

542

WEST ROOSEVELT



24,558 SF UNANCHORED STRIP CENTER & BILLBOARD | 91% OCCUPIED | ACCRETIVE ASSUMABLE FIXED RATE DEBT



THE OFFERING

ADDRESS

542 – 566 W. ROOSEVELT ROAD,
CHICAGO, IL 60607

YEAR 1 NOI

\$576,556

GLA

24,558 SF

ACREAGE

0.73

OCCUPANCY

91%

YEAR BUILT

1964



YEARS RENOVATED

2017 - 2019

ROOF

REDONE IN 2019

UNDER WARRANTY INTO 2029

ZONING

DS-3

DOWNTOWN SERVICE DISTRICT

PARKING SPACES

28

REAL ESTATE TAX PARCELS

17-16-332-033-0000

17-16-332-034-0000

LOCATED IN AN ENTERPRISE ZONE

NO TRANSFER TAXES UPON SALE



INVESTMENT HIGHLIGHTS

ATTRACTIVE ASSUMABLE LOAN

3.88%

FIXED INTEREST RATE
THROUGH MAY 2030

30-YEAR

AMORTIZATION

JUNE 1ST 2033

MATURITY DATE

CURRENT OWNERSHIP'S COMMITMENT TO THE ASSET

MORE THAN \$1.5M

has been put into revitalizing the Property including a new roof and façade, various plumbing and electrical improvements, and most recently a fresh coat of paint on the building's exterior



VALUE-ADD OPPORTUNITY THROUGH LEASE-UP, MARKING RENTS TO MARKET, AND BILLBOARD SPIN-OFF

2,221 SF VACANT CORNER UNIT REPRESENTS 9.0% OF GLA

- ▶ Formerly occupied by AT&T who is dark paying rent through January 2025
- ▶ Potential to spin-off the billboard and lower overall basis if separately parceled and/or acquire the western portion of the building that is not owned by current landlord

WELL POSITIONED ALONG AN ACTIVE STRETCH OF CHICAGO'S SOUTH LOOP

- ▶ Set on Roosevelt Road between two signalized intersections (Jefferson & Clinton)
- ▶ Adjacent to Manny's Deli - a Chicago staple, Chick-Fil-A, and the 10th most visited Chipotle location in Illinois

The Maxwell, Southgate Market, and Joffco Square see nearly

3.4 MILLION TOTAL VISITORS ANNUALLY

-Per Placer.ai

PROXIMITY TO I-90

- ▶ 542 W. Roosevelt lies less than ¼ mile from Interstate 90, providing direct access to and from all of Chicago's major neighborhoods and suburban markets

DAILY TRAFFIC COUNT OF MORE THAN 250,000 VEHICLES PER DAY

CUSTOMER SPECIFIC PARKING ON-SITE

- ▶ A surface level parking lot is located at the rear of the asset, a unique and valuable feature for retail in the area
- ▶ Signage included specifying which parking spaces are assigned to each tenant

CHICAGO'S SOUTH LOOP TRADE AREA

SUPPORTED BY EXCEPTIONAL DEMOGRAPHICS

	1 MILE	3 MILES	5 MILES
POPULATION	70,512	421,359	884,188
DAYTIME EMPLOYMENT	157,248	695,478	836,881
HOUSEHOLDS	35,316	210,957	385,647
AVERAGE HOUSEHOLD INCOME	\$130,139	\$129,799	\$116,440
BUYING POWER	\$4.6 B	\$27.4 B	\$44.9 B

RETAILERS WITHIN ¼ MILE RADIUS

THE MAXWELL



SOUTHGATE MARKET



JOFFCO SQUARE



OTHERS



NEARBY RETAIL & DEMAND DRIVERS

10% NNN RENT GROWTH WITHIN 1/2
MILE OF THE ASSET YOY Q1'24 VS Q1'23



EMERGENCE OF THE SOUTH LOOP

01 CH1 & CH2 DATA CENTERS 840 S. CANAL ST (DELIVERED 2011) & 1432 S. CLINTON ST (DELIVERED 2020)

CoreSite Realty Corporation completed the 443,000 square foot CH1 in 2011 and 176,000 square foot CH2 in fall of 2020. The CH2 location is the first purpose-built data center in downtown Chicago, it is able to support high-energy requirements with excellent network connectivity and sustainability focused construction features.



03 RIVERLINE 800 S. WELLS ST (PLANNED)

To be developed by CMK companies, Riverline is an 8-acre redevelopment project along the South Branch of the Chicago River. In addition to being zoned for over 1,000 residential units, this development will also feature retail space, a public riverwalk, and a water taxi stop.



05 SOUTHBANK 720 S. WELLS ST (DELIVERED 2023)

Lendlease recently delivered on the second phase of the Southbank development project, a 7-acre master plan centered around 2-acres of public green space. The first of the two residential high-rises, The Cooper, opened in 2018 with 460 units across 29 stories. The second high-rise, The Reed, featuring both office and condominiums was delivered in 2023.



07 BMO TOWER 320 S. CANAL ST (DELIVERED 2022)

In 2022, Riverside Development completed this 1.5 million square foot development which will serve as the new corporate headquarters for BMO Harris Bank. This project is expected to house 3,000 employees from Union Station. The Tower was designed by Goettsch Partners, spans 50 stories and features a 1.5-acre park.



02 THE 78 1331 S. LUMBER ST (PLANNED)

Related Midwest controls this 62-acre site primed for over \$7 billion in investment. The project will be anchored by the 500,00 square foot University of Illinois Discovery Partners Institute. The project plans for over 12 acres of open space, a new CTA Red Line stop, 13 million square feet of commercial space, thousands of residential units, and is drawing consideration from the Chicago White Sox for a potential new stadium site.



04 ALTA ROOSEVELT & GRAND CENTRAL 801 S. FINANCIAL PL (DELIVERED 2018) & 221 W. HARRISON ST (DELIVERED 2020)

Wood Partners developed both the 490-unit Alta Roosevelt and the 346-unit Alta Grand Central. These apartments buildings are just across the river from 542 W. Roosevelt and include best-in-class amenities such as gyms, car charging stations, and rooftop terrace space.



06 OLD POST OFFICE 433 W. VAN BUREN ST (DELIVERED 2019)

This 2.5 million square foot adaptive reuse project was executed by 601W Companies with Gensler as the architect. The \$800M redevelopment transformed the former US Post Office into trophy office space for numerous tenants including Walgreens, Uber Freight, and PepsiCo. The property now also contains 10,000 square feet of retail space and a boutique hotel. Long vacant and deteriorating, this project proved the desirability of the South Loop



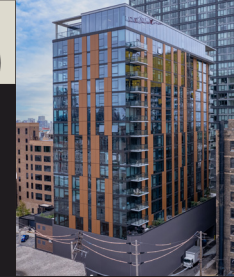
08 JEFFERSON & VAN BUREN APARTMENTS 566 W. VAN BUREN ST (PLANNED)

Riverside Investment & Development is partnering with Blue Star Properties to co-develop a 14-story building with plans for 198 apartment units. The project is being designed by Antunovich Associates and will include 2,500 square feet of ground-floor retail space.



09 SAGE WEST LOOP APARTMENTS 1044 W. VAN BUREN ST (COMPLETED 2023)

In the spring of 2023, Tandem delivered 1044 W. Van Buren Street, a new 18-story rental residential tower in Chicago's West Loop. The 196-unit development is located along the southern edge of the neighborhood.



10 1061 VAN BUREN APARTMENTS 1061 W. VAN BUREN ST (UNDER CONSTRUCTION)

Pizzuti Development has begun construction on the 21-story residential tower at 1061 W. Van Buren. Sitting at the south end of S. Aberdeen St and overlooking the Eisenhower Expressway, the project will deliver 298 rental units in 2024.



11 AVRA WEST LOOP 1125 W. VAN BUREN ST (COMPLETED 2023)

In early 2023, Tandem completed 198-unit apartment tower at 1125 W. Van Buren. These residences include amenity spaces on the 2nd floor and on the 20th floor, with an accompanying rooftop deck.



AN EXCEPTIONAL VOLUME
OF RECENT DEVELOPMENT
HAS OCCURRED IN THE AREA
SURROUNDING 542 W. ROOSEVELT

542
WEST ROOSEVELT

CONTACTS

ALEX SHARRIN

Senior Managing Director

305.913.5545

alex.sharrin@jll.com

MICHAEL NIEDER

Senior Director

312.528.3650

michael.nieder@jll.com

KEELY POLCZYNSKY

Managing Director

773.425.4207

keely.polczynski@jll.com

STEVE SCHWARTZ

Senior Vice President

312.228.2157

steve.schwartz@jll.com

SAIRA MOHAN

Vice President

917.496.7900

saira.mohan@jll.com

542

WEST ROOSEVELT



About JLL

For over 200 years, JLL (NYSE: JLL), a leading global commercial real estate and investment management company, has helped clients buy, build, occupy, manage and invest in a variety of commercial, industrial, hotel, residential and retail properties. A Fortune 500 company with annual revenue of \$20.8 billion and operations in over 80 countries around the world, our more than 106,000 employees bring the power of a global platform combined with local expertise. Driven by our purpose to shape the future of real estate for a better world, we help our clients, people and communities SEE A BRIGHTER WAYSM. JLL is the brand name, and a registered trademark, of Jones Lang LaSalle Incorporated. For further information, visit jll.com.