



lake meadows shopping center

179,106 SQUARE FOOT
GROCERY-ANCHORED
OFFERING



CHICAGO, IL | 95% OCCUPIED | 9 YEAR WALT | 23 YEAR WEIGHTED AVERAGE TENURE



SIGNIFICANT LEASING MOMENTUM

Recently executed early 10-year extension for Jewel,
extending term through 2039

Recently executed 10-year renewal for LA Fitness

SEPARATELY PARCELED OUTLOTS

Outlot Drive-Thru Culver's and White Castle
each on their own parcel

TREMENDOUS ON-SITE DENSITY

Nearly 4,500 multi-family units within a
1/2 mile of the center



THE OFFERING

Jones Lang LaSalle Americas (Illinois), L.P. ("JLL") has been retained on an exclusive basis to offer qualified investors the opportunity to acquire Lake Meadows Shopping Center– a grocery anchored neighborhood center in a high barrier to entry location within the Chicago MSA. This Property is anchored by category leading anchor tenancy that includes Jewel, LA Fitness, and Walgreens (Baa3) and is supported by dominant regional and national small-shop users. Both Jewel and LA Fitness had recent renewals, with Jewel extending early for 10 years through 2039, and LA Fitness renewing for 10 years through 2033. Lake Meadows Shopping Center is a unique opportunity to acquire a stable income stream anchored by market dominant tenancy while providing investors with exit flexibility due to the 7 standalone buildings.



PROPERTY OVERVIEW

ADDRESS:
3357 S King Dr, Chicago, IL 60616

SF:
179,106

YEAR BUILT/RENOVATED:
1954/1989

OCCUPANCY:
95.4%

TAX PARCELS:
3 separate parcels: main center, Culver's, White Castle
Cook County

FREE & CLEAR OFFERING

ANCHORS:
Jewel LA FITNESS Walgreens

NUMBER OF BUILDINGS:
7

WALT:
9 years

WEIGHTED AVERAGE TENURE:
23 years

NOI:
\$2,954,224

INVESTMENT HIGHLIGHTS

7 SEPARATE BUILDINGS PROVIDE EXIT FLEXIBILITY

- ⌚ Advantageous for investors and provides arbitrage opportunities through single transaction spin downs
- ⌚ Includes 2 high performing single tenant outlots on their own tax parcels

9 YEAR WALT AND 23 YEAR WEIGHTED AVERAGE TENURE

- ⌚ Jewel has been in place since 1987 and has 15 years of remaining term
- ⌚ Walgreens has been in place since 1954 and has 15 years of remaining term

MINIMAL CAPITAL EXPENDITURES

- ⌚ The majority of roofs have warranty through at least 2030
- ⌚ Jewel parking lot redone (\$25k) in Spring of 2024

DIVERSIFIED NATIONAL TENANT MIX

- ⌚ 90% of Income Attributable to National Tenancy
- ⌚ Healthy ratio of big/junior box (57%) to small shop (43%) percentage of total income

SIGNIFICANT LEASING MOMENTUM

- ⌚ Recent 10-year early lease extension of Jewel extending term through 2039
- ⌚ 10-year lease extension of LA Fitness
- ⌚ Recent expansion of Maxim Nails nearly doubles tenant's SF

DENSE TRADE AREA WITH REGIONAL DRAW

Demographics/Spending in 1-Mile Radius:

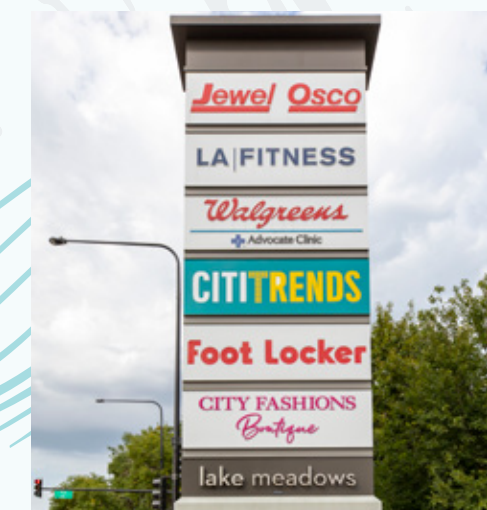
- ⌚ **Population:** 31,895
- ⌚ **Households:** 15,250
- ⌚ **Average HHI:** \$57,624

Spending:

- ⌚ **Food & Alcohol:** 30%
- ⌚ **Transportation:** 22%
- ⌚ **Household:** 16%
- ⌚ **Entertainment/Hobbies/Pets:** 15%
- ⌚ **Apparel:** 7%
- ⌚ **Education & Daycare:** 6%
- ⌚ **Healthcare:** 4%

PROXIMITY TO NEARBY APARTMENTS

- ⌚ Adjacent to Lake Meadows Apartments - 1,900 unit, 9 building apartment complex sold in 2023
- ⌚ 4,500 multi-family units within 1/2 a mile of the property, creating a significant immediate consumer base





lake meadows

TENANT ROSTER

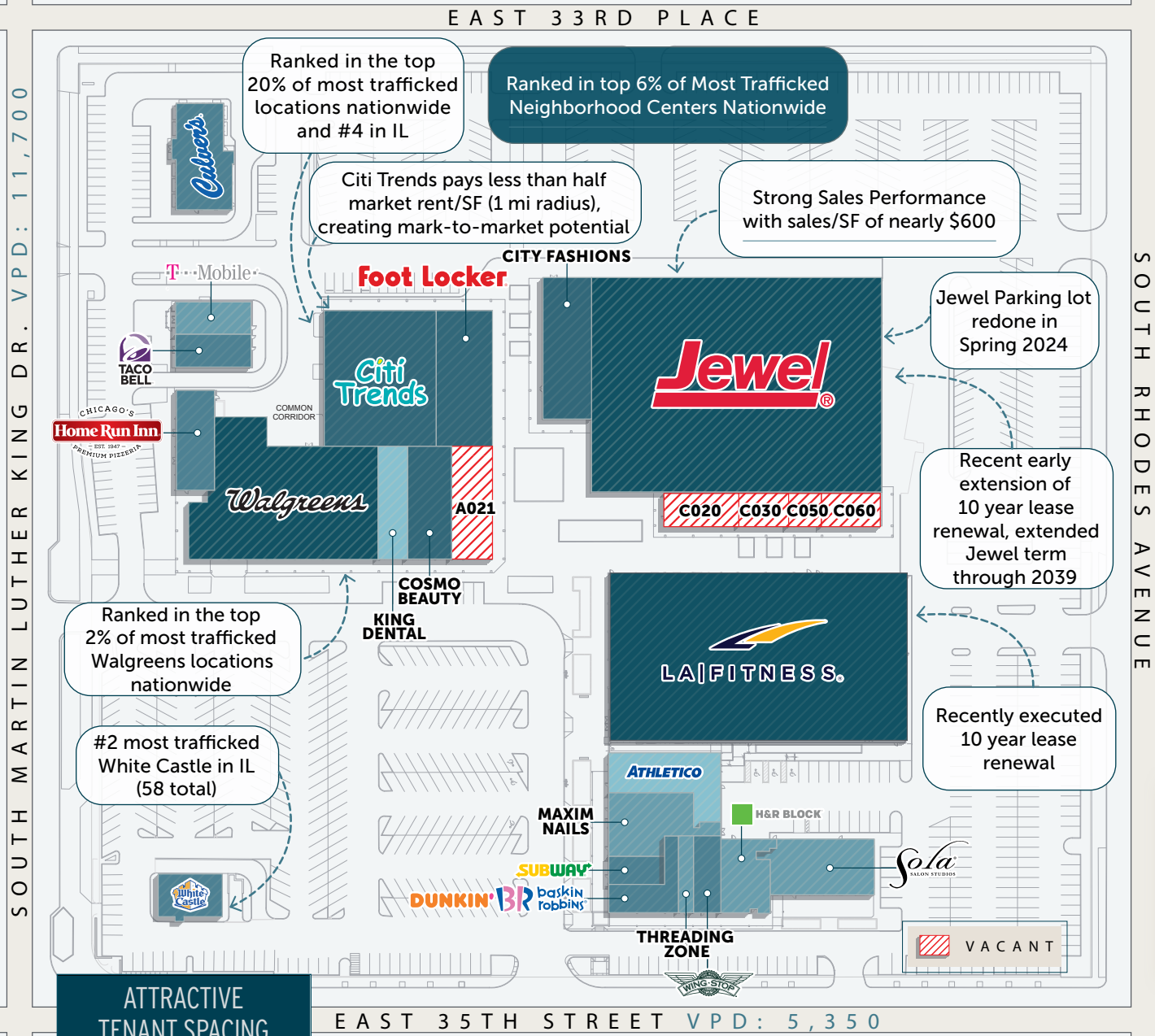
Suite	Tenant Name	SF	Rent/SF
B0504	Athletico Management, LLC	3,564	\$32.81
A01	Citi Trends	11,962	\$10.13
C070	City Fashions II Relocation	5,460	\$30.91
A025	Cosmo	3,823	\$24.20
OUTB	Culvers	4,300	\$33.04
B110	Dunkin Donuts	2,122	\$38.99
A015	Foot Locker	6,896	\$16.32
B140	H&R Block	2,523	\$30.90
A060	Home Run Inn Pizza	3,037	\$30.80
C010	Jewel Osco	49,786	\$9.50
A030	King Dental	2,342	\$24.90
B010	LA Fitness	40,027	\$16.00
B0607, B080	Maxim Nails	2,162	\$34.26
B145	Sola Salon	4,685	\$24.40
B090	Subway	1,262	\$34.97
D-2	Taco Bell	2,000	\$34.72
B120	The UPS Store	1,262	\$34.47
D-1	Threading Zone	881	\$32.81
A050	T-Mobile	2,000	\$35.00
OUTA	Walgreens	16,905	\$27.63
B130	White Castle Ground Lease	2,166	\$53.40
C020	Wings Over Bronzeville LLC	1,702	\$28.00
A021	Vacant	2,660	-
C020	Vacant	1,900	-
C030	Vacant	1,313	-
C050	Vacant	860	-
C060	Vacant	1,506	-
Total/Weighted Average		179,106	\$19.05

ATTRACTIVE TENANT SPACING

Jewel	2.5 miles
LA Fitness	2.6 miles
Walgreens	1.8 miles
Citi Trends	2.3 miles
Culver's	7.5 miles
White Castle	1.7 miles
Taco Bell	2.2 miles

IDEAL TENANT MIX & INCOME DIVERSIFICATION

GROCERY/DRUGSTORE	32%
FITNESS	20%
SOFT GOODS	16%
FOOD/BEVERAGE	16%
SERVICE	11%
MEDICAL	5%



HALF A MILE FROM

LAKE MICHIGAN

LAKE MEADOWS APARTMENTS

1,900 UNITS | \$21M OF CAPITAL INVESTED SINCE 2017 | SOLD IN 2023

4,500 MULTI-FAMILY UNITS WITHIN 1/2 A MILE OF LAKE MEADOWS

WOODLAND PARK APARTMENTS

185 UNITS

LAWLESS GARDENS

852 UNITS



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Jewel

LAIFITNESS

Walgreens

Culver's

Citi Trends

White Castle

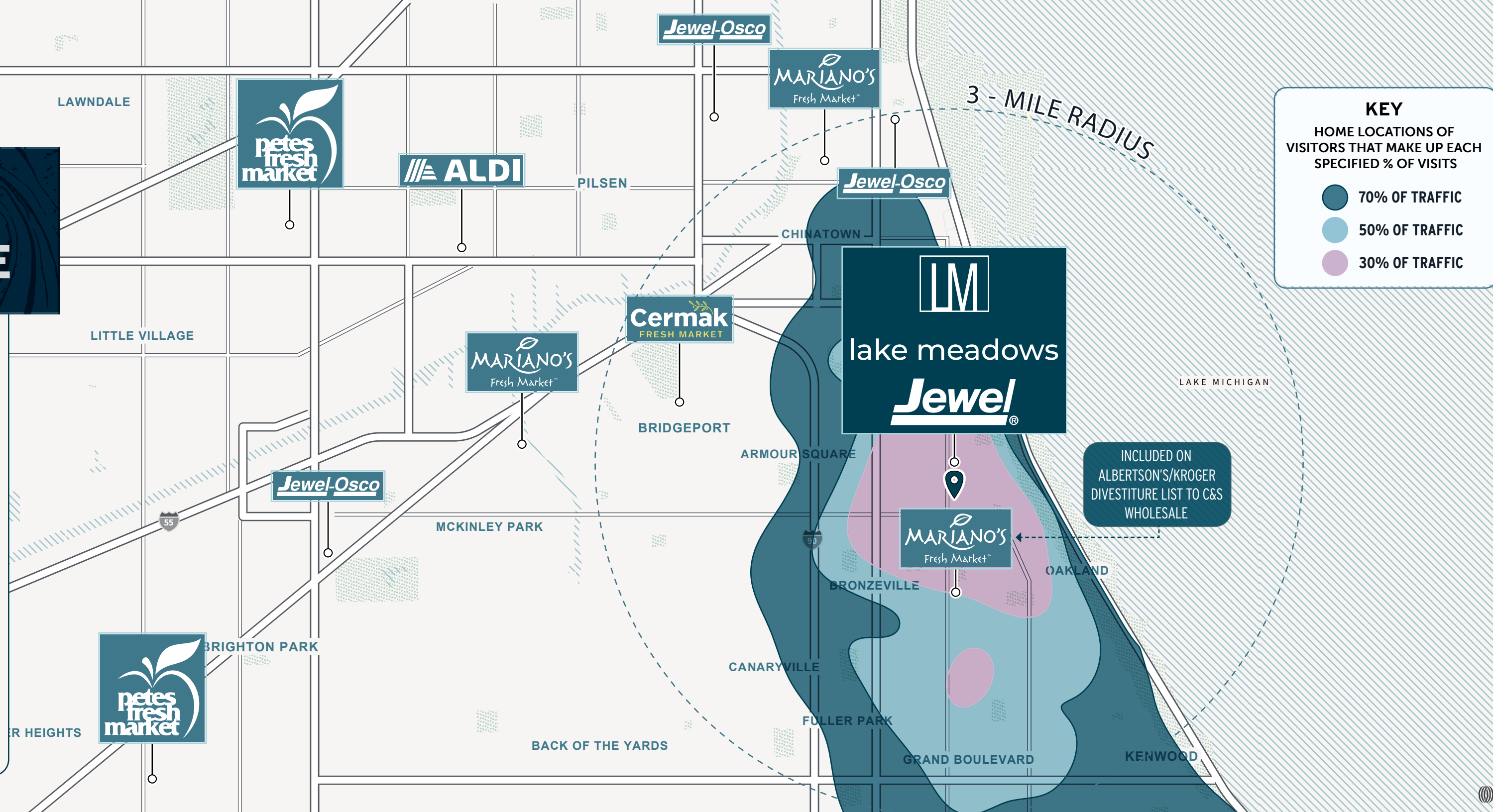
COMPETITIVE GROCERY LANDSCAPE

ONLY 4 COMPETITIVE GROCERS
IN 3 MILE RADIUS

ONLY 1 OTHER JEWEL-OSCO IN 3 MILE RADIUS.
JEWEL AT LAKE MEADOWS SEES 200K MORE
ANNUAL VISITORS THAN NEAREST LOCATION

POPULATION OF
223,661 IN 3-MILE RADIUS

JEWEL-OSCO AT LAKE MEADOWS IS NOT ON THE
PROPOSED LIST OF DIVESTED STORES FOR THE
KROGER/ALBERTSON'S MERGER, BUT NEAREST
MARIANO'S TO THE CENTER IS ON
THE DIVESTITURE LIST





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