

ASHLAND & WELLINGTON PLAZA



**19,979 SF UNANCHORED STRIP CENTER SHADOW-ANCHORED BY A TOP PERFORMING JEWEL-OSCO IN CHAIN |
87% OCCUPIED - 7.8% 5-YEAR CAGR | CHICAGO'S LAKEVIEW NEIGHBORHOOD (\$229,480 AHHI & 66,422 POPULATION WITHIN 1-MILE)**



CHILDREN'S HEALTHCARE
ASSOCIATES



H&R BLOCK

SUPERCUTS

Jewel-Osco
(NAP)

THE OFFERING

The Offering is an 87% occupied, 19,979 square-foot strip center strategically positioned at 2862-2928 N Ashland Ave in Chicago's premier Lakeview neighborhood. The property benefits from its adjacency to a top performing Jewel-Osco location, which sees 1.33M annual visits, creating unparalleled daily traffic and customer draw for strip center tenants. This asset is the only grocery anchored shop space with surface level parking in the Lakeview Neighborhood.

The Property is currently leased to a resilient, needs-based tenant roster anchored by essential service providers with ~50% of income attributable to medical tenancy including Children's Healthcare Associates and Sparrow Dental. Despite the strong in-place cash flow, the asset provides investors upside and ability to increase NOI through leasing of the two available suites, totaling 2,583 SF. The 1,243 SF vacancy represents the most leasable space in the center with excellent visibility on Ashland Avenue, which sees over 23,500 vehicles per day. Additionally, over 50% of in-place tenants do not have contractual renewal options, allowing investors to capture mark-to-market rent increases upon rollover.





UNANCHORED STRIP CENTER - INVESTMENT COMMITTEE THESIS

ABR (>\$30/ PSF)	DENSITY POPULATION	AHHI (>\$220,000)	DAILY NEEDS DRIVERS	AMPLE PARKING:	NATIONAL TENANCY	TRAFFIC COUNTS	RENT GROWTH POTENTIAL	POPULATION GROWTH
✓	✓	✓	✓	✓	✓	✓	✓	✓

PROPERTY OVERVIEW

**2862-2928 N ASHLAND AVENUE,
CHICAGO, IL 60657**

19,979 SF **PROPERTY SIZE (GLA)**

87% **OCCUPANCY**

+/- \$760,000 **YEAR 1 NOI**

7.8% **5-YEAR CAGR**

2.7 YEARS **WALT**

1987 **YEAR BUILT**

181 **PARKING SPACES**

**14-30-224-035-0000 &
14-30-224-036-0000** **TAX PARCELS**

INVESTMENT HIGHLIGHTS



PREMIER LAKEVIEW LOCATION WITH UNMATCHED ACCESS

- Only grocery anchored shop space in Lakeview with surface level parking (181 total parking spaces)
- Positioned along Ashland Avenue (23,500 VPD) in the heart of Lakeview, one of Chicago's most desirable, supply-constrained neighborhoods
- Surrounded by a population of 66,422 and an average household income of \$229,480 within 1-mile
- Exceptional proximity to Downtown Chicago, Wrigley Field, and Lake Michigan with direct access to I-90/94 and CTA transit



TOP PERFORMING JEWEL-OSCO SHADOW ANCHOR

- Adjacent Jewel-Osco draws **1.33M** visits annually and is a top performing Jewel-Osco in chain
- Jewel-Osco is the **#1 Grocer** in the Chicago MSA by market share (23%)
- Jewel-Osco has been at this location for over 60 years





IDEAL TENANT MIX WITH IMMEDIATE NOI GROWTH & VALUE-ADD POTENTIAL

- Highly desirable "medtail" tenancy mix with ~50% of income contributed from medical tenants



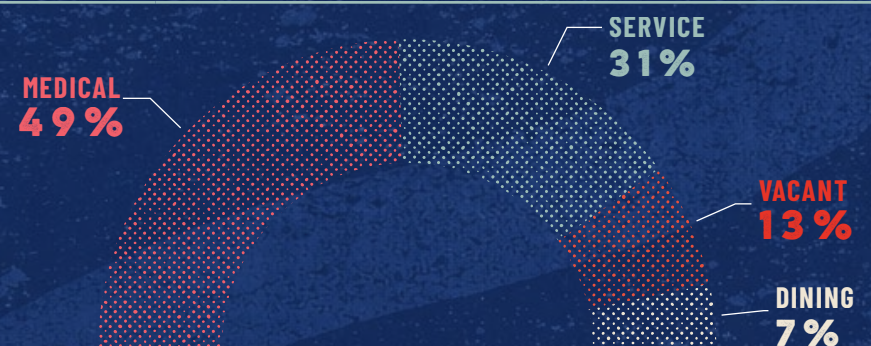
CHILDREN'S HEALTHCARE
ASSOCIATES



- Anchored by Children's Healthcare Associates, a premier pediatric practice with 40+ years of operating history in Chicago and an affiliation with Lurie Children's, the #1-ranked pediatric hospital in Illinois
- TWO** available suites totaling **2,583 SF**, including the **1,243 SF** vacancy offering the most leasable space in the center with excellent visibility on Ashland Avenue
- OVER 50%** of in-place tenants are without renewal options, providing near-term mark-to-market potential
- 7.8% 5-year CAGR



TENANCY MAKEUP



SITE PLAN

WELLINGTON AVE

TOP PERFORMING
JEWEL-OSCO IN
CHAIN WITH 1.33M
ANNUAL VISITS!

Jewel-Osco

(NAP)

(NAP)

(NAP)

Sparrow
DENTAL

VACANCY PROVIDES
FOR NOI GROWTH WITH
EXCELLENT VISIBILITY
ALONG ASHLAND AVE

ASHLAND AVE - VPD: 23,500

Szechuan Corner



CHILDREN'S HEALTHCARE
ASSOCIATES

9-10

8

7

6

5

4

3

2

1

H&R BLOCK

Semper

SUPERCUTS

PYLON SIGN OFF
ASHLAND AVE

~50% OF REVENUE FROM MEDICAL TENANTS
(CHILDREN'S HEALTHCARE AND SPARROW DENTAL)

TENANT ROSTER

TENANT	SUITE	AREA	LEASE EXP.
CHILDRENS HEALTHCARE ASSOCIATES	2862	7,235	Jun-28
VACANT	2904	1,243	n/a
SEMPER LASER	2906	1,100	Nov-31
HAPPY NAILS BOUTIQUE	2908	1,617	Jun-29
SZECHUAN CORNER	2910	1,331	Aug-27
SUPER CUTS	2912	1,340	Nov-28
VACANT	2914	1,340	n/a
H&R BLOCK	2918	2,251	Apr-28
SPARROW DENTAL	2920	2,522	Dec-29

TOTAL/WALT

19,979

2.7 YEARS

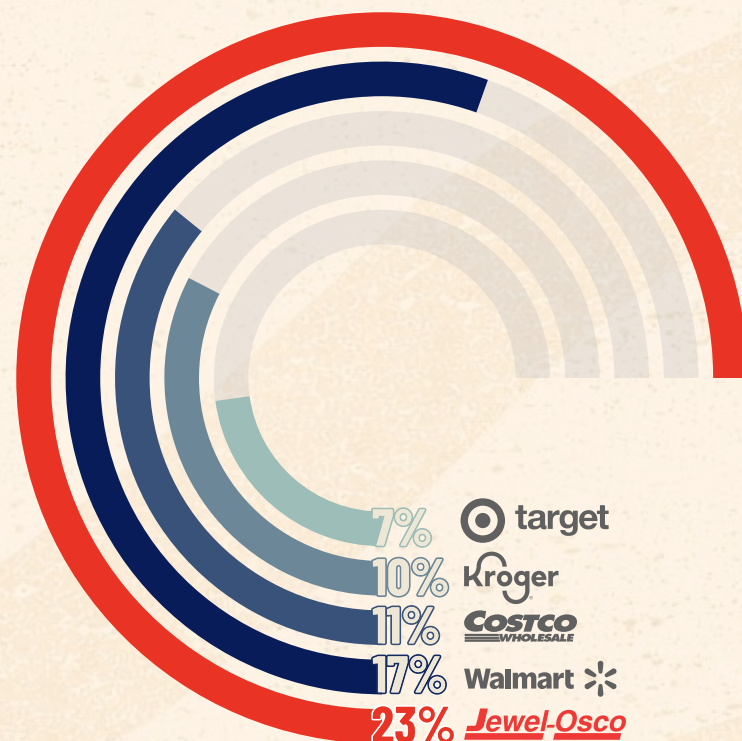


DOMINANT SHADOW GROCER DRAWING SIGNIFICANT TRAFFIC

JEWEL-OSCO COMPETITIVE ANALYSIS - 5 MILE DRIVE

#	ASSET	VISITS (MM)	DISTANCE (MI)
01	Jewel-Osco - Irving Park Rd.	1.56	4.9
02	Jewel-Osco - Elston Ave.	1.37	2.5
03	Jewel-Osco (Ashland Wellington Plaza)	1.33	—
04	Jewel-Osco - Paulina St.	1.33	2.1
05	Whole Foods - Ashland Ave.	1.29	0.6
06	Pete's Fresh Market - Madison St.	1.24	4.8
07	Mariano's - Sheridan Rd.	1.15	3.8
08	Mariano's - Western Ave.	1.12	1.5
09	Whole Foods - Kingsbury St.	1.09	2.2
10	Cermak Fresh Market - Damen Ave.	1.08	4.9

JEWEL-OSCO IS THE **#1 GROCER**
IN THE CHICAGO METRO AREA
BY MARKET SHARE





**#1 FOOD AND DRUG RETAILER
IN THE CHICAGOLAND AREA**

**189 JEWEL-OSCO
STORE LOCATIONS**

**JEWEL-OSCO HAS BEEN
OPERATING SINCE 1899!**

ASHLAND WELLINGTON PLAZA TRADE AREA

SUPPORTED BY EXCEPTIONAL DEMOGRAPHICS

	1 MILE	3 MILES
POPULATION	66,422	543,570
DAYTIME POPULATION	61,472	424,922
HOUSEHOLDS	30,494	283,634
AVG. HOUSEHOLD INCOME	\$229,480	\$161,375
AVG. HOME VALUE	\$845,992	\$671,811
BACHELOR'S DEGREE	48.7%	43.4%

LAKEVIEW RANKINGS

NICHE® 

A+
OVERALL GRADE

TOP 10
BEST PLACES FOR YOUNG PROFESSIONALS IN ILLINOIS

Walk Score® 



91/100
WALK SCORE



86/100
BIKE SCORE



69/100
TRANSIT SCORE



DOWNTOWN
 **CHICAGO**
15 MINUTES AWAY

\$1B+ FOUNDRY PARK DEVELOPMENT:
~3,700 HOUSING UNITS, 350,000 SF OFFICE,
420,000 SF RETAIL, 250,000 SF HOSPITALITY
AND 12 ACRES OPEN SPACE

**IMMEDIATE ACCESS TO
I-90/94 (222,500 VPD)**

LAKEVIEW COMMONS
CHIPOTLE SUBWAY 7-ELEVEN



 **DEPAUL UNIVERSITY**
(LINCOLN PARK CAMPUS):
1.4 MILES AWAY | 21,000 STUDENTS



ONLY GROCERY ANCHORED
SHOP SPACE IN LAKEVIEW
WITH SURFACE LEVEL PARKING:
181 TOTAL PARKING SPACES

**ASHLAND
&
WELLINGTON
PLAZA**

AND AVE: 23,500 VPD



**TOP PERFORMING
JEWEL-OSCO IN CHAIN
1.33M ANNUAL VISITS**

ASHLAND & WELLINGTON PLAZA

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