

# RETAIL STRIP CENTER AVAILABLE IN BEVERLY NEIGHBORHOOD

MILLENNIUM  
PROPERTIES R/E, INC.

10200 - 44 S. Vincennes Ave. | Chicago, Illinois

Asking Price: \$1,950,000



## PROPERTY HIGHLIGHTS

### Center Size

21,895sf

### Year Built

1992

### Land Area

1.43 acres | irregular shaped parcel

### Frontage

550' on Vincennes | 350' on Beverly

### Zoning

C1-2

### Parking

57 spaces

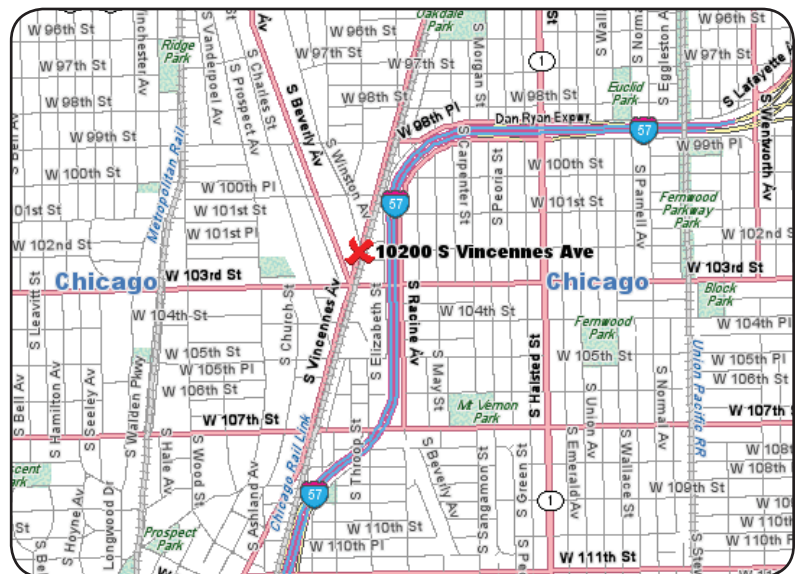
### Property Taxes

\$76,513.46 ('08) \*Currently protesting taxes, estimated at \$70,000 for 2009

## HIGHLIGHTS

Bank ordered sale! The asking price is \$1,950,000, only \$89/sf. At 93% occupancy, the cap rate is an impressive 13.14%.

This property is convenient to public transportation and I-57 expressway. Tenants in the center include University of Illinois, US Post Office, Beverly Nail Design, My Bouquet, MellowSwing Beauty/Barber Shop and a restaurant.



**DANIEL J. HYMAN**

president

(312) 338-3003

dhyman@mpirealestate.com

# RETAIL STRIP CENTER AVAILABLE IN BEVERLY NEIGHBORHOOD

MILLENNIUM  
PROPERTIES R/E, INC.

10200 - 44 S. Vincennes Ave. | Chicago, Illinois

## RENT ROLL

Unit	Tenant Name	Monthly Rent	Lease Start	Lease End	Square Feet	Comments & Rental Increases	Tenant Since	Rent/sf
10200	Vacant	\$0			2,000			*\$20.00
10204	Vacant	\$0			3,823			*\$18.00
10206	Lillian Tyler (boutique)	\$1,200	10/1/09	9/30/12	900	10/1/10 - \$1,250/mo 10/1/11 - \$1,300/mo	2009	\$16.00
10208	Beverly Nail Design	\$2,468	1/1/01	12/31/10	1,125		2001	\$26.33
10210	Uncle Joe's (restaurant)	\$2,000	7/1/09	6/30/14	1,000	7/1/10 - \$2,100/mo 7/1/11 - \$2,200/mo 7/1/12 - \$2,300/mo 7/1/13 - \$2,400/mo	2001	\$24.00
10230-32	My Bouquet, Inc. (flower shop)	\$5,350	1/1/01	12/31/10	2,150	Scheduled \$5,575/mo; currently in negotiations	1999	\$29.86
10234	Mellow Swing (beauty/barber shop)	\$2,500	1/1/10	12/31/12	1,502	1/1/11 - \$2,600/mo 1/1/12 - \$2,700/mo	2010	\$19.97
10238	Vacant	\$0			1,500			\$0
10240	U. S. Post Office	\$2,411	3/1/09	2/28/14	1,590	n/a	1994	\$18.20
10242	Advocate Medical	\$6,691	11/1/09	4/30/11	3,055	Dark, but will continue to pay rent thru 4/11; Currently paying \$5,225 in base rent + \$1,466 in CAM 7/1/10 - \$6,630/mo	2001	\$26.28
10244	University of Illinois	\$6,500	7/1/09	6/30/12	3,250	7/1/10 - \$6,630.00/mo 7/1/11 - \$6,762.58/mo Two 1-year options with 2% annual increases	1999	\$24.00
		<b>\$29,120</b>			<b>21,895</b>			*rent assumed for 93% occupancy

**DANIEL J. HYMAN**  
president  
(312) 338-3003  
dhyman@mpirealestate.com

# RETAIL STRIP CENTER AVAILABLE IN BEVERLY NEIGHBORHOOD

MILLENNIUM  
PROPERTIES R/E, INC.

10200 - 44 S. Vincennes Ave. | Chicago, Illinois

## INCOME & EXPENSES

	2010 Proforma
<b>RENTAL INCOME</b>	
Scheduled Base Rent	\$351,000
ProForma Income (assuming 93% occupancy)	\$108,814
<b>INCOME FROM OPERATIONS</b>	<b>\$459,814</b>
<b>OPERATING EXPENSES</b>	
Utilities	
Electric	\$2,500
Water	\$4,200
<b>Total Utilities</b>	<b>\$6,700</b>
Building Services	
Cleaning/Repairs & Maintenance	\$15,144
HVAC Repairs/Maintenance	\$7,550
Plumbing Repairs	\$3,000
Exterminator	\$1,000
Maintenance Supplies	\$2,400
Scavenger Service	\$5,902
Landscaping/Snow Removal	\$16,100
<b>Total Building Services</b>	<b>\$51,096</b>
Administrative Expenses	
Management Fees	\$12,000
Other Administrative Expenses	\$600
<b>Total Administrative Expenses</b>	<b>\$12,600</b>
Fixed Expenses	
Insurance	\$12,180
Property Tax (estimated '09)	\$70,000
<b>Total Fixed Expenses</b>	<b>\$82,180</b>
<b>TOTAL OPERATING EXPENSES</b>	<b>\$203,672</b>
<b>NET INCOME FROM OPERATIONS (proforma)</b>	<b>\$256,142</b>



**DANIEL J. HYMAN**  
president  
(312) 338-3003  
dhyman@mpirealestate.com

# RETAIL STRIP CENTER AVAILABLE IN BEVERLY NEIGHBORHOOD

MILLENNIUM  
PROPERTIES R/E, INC.

10200 - 44 S. Vincennes Ave. | Chicago, Illinois



## DEMOGRAPHICS

Population:	1-mile	3-mile	5-mile
2014 Projection	26,154	236,964	575,444
2009 Estimate	26,412	242,150	586,365
2000 Census	27,536	255,639	615,140
Growth 2009-2014	-1.00%	-2.10%	-1.90%
Growth 2000-2009	-4.10%	-5.30%	-4.70%
2009 Households:			
2014 Projection	8,875	79,732	198,136
2009 Estimate	8,968	81,499	202,124
2000 Census	9,259	85,325	211,138
Growth 2009-2014	-1.00%	-2.20%	-2.00%
Growth 2000-2009	-3.10%	-4.50%	-4.30%
Owner Occupied	6,683	56,026	125,914
Renter Occupied	2,285	25,473	76,210
2009 Avg Household Income	\$71,565	\$66,676	\$60,860
2009 Med Household Income	\$61,120	\$56,245	\$51,318
2009 Per Capita Income	\$24,316	\$22,565	\$21,080
2009 Households by Household Income:			
Income Less than \$15,000	850	9,803	29,670
Income \$15,000 - \$24,999	642	7,167	19,585
Income \$25,000 - \$34,999	743	7,224	19,456
Income \$35,000 - \$49,999	1,326	11,488	29,473
Income \$50,000 - \$74,999	2,007	17,268	41,583
Income \$75,000 - \$99,999	1,796	15,917	36,485
Income \$100,000 - \$149,999	1,106	8,611	18,147
Income \$150,000 - \$249,999	381	3,225	6,201
Income \$250,000 - \$499,999	91	586	1,143
Income \$500,000 or more	27	207	375

Disclaimer: Millennium Properties R/E, Inc. is the owner's designated agent and makes no warranties or representations as to the accuracy or completeness of this information contained herein. The information has been obtained sources deemed reliable; however, it is up to the purchaser to conduct due diligence prior to sale.

**DANIEL J. HYMAN**  
president  
(312) 338-3003  
dhyman@mpirealestate.com