

MILLENNIUM
PROPERTIES R/E



15667 W 127th Street, Lemont, IL
Call For Pricing

Daniel J. Hyman | President & Managing Broker
(312) 338-3003 | dhyman@mpirealestate.com

PROPERTY OVERVIEW



15667 W 127th St. is a single tenant net leased Jiffy Lube property located within the Western suburbs of Chicago, Illinois. The primary lease term with two, 5-year extension options with approximately 9% annual escalations. This location has been operating as a service center since 1989 and the tenant extended the lease demonstrating their commitment to the site.

The 2,593 square foot property is located just off of Tollways I-355 and I-88, and 127th Street (11,045 VPD), which is a major thoroughfare. The property is across from a KFC/Taco Bell and near Starbucks, McDonalds, Jewel-Osco, and more. There are 98,854 people living within five miles of the property earning an average annual household income of \$110,899.

Jiffy Lube is an American brand of automotive oil change specialty shops founded in Utah in 1971. It has been a subsidiary of Dutch Shell Oil (S&P: A+) since 2002, and is headquartered in Houston, Texas. Jiffy Lube consists of more than 2,000 franchised service centers throughout North America and Canada, serving approximately 24 million customers each year. Jiffy Lube service centers are 100% franchise-owned, independently owned and operated by 252 entity groups. The tenant is an experienced Jiffy Lube operator throughout Indiana and Kentucky.

PROPERTY HIGHLIGHTS

- 2,593 SF freestanding retail building
 - Leased by leading vehicle maintenance provider, Jiffy Lube
 - Triple Net lease, ending in November 2025, with four, 5-Year extension options remaining
- Approximately 9% rent increases with each extension option
- Highly visible location with 179' of frontage on 127th Street
- Daily traffic counts: 11,045 vehicles
- Nearby retailers include: KFC/Taco Bell, McDonald's, Walgreens, Starbucks, Dunkin', Jewel-Osco and more
- Zoning: B3 - Regional Business
- Land area: 40,032 SF
- Real Estate taxes (2020): \$37,457