

Evergreen Promenade

2559-2603 WEST 95TH ST, EVERGREEN PARK, IL



Executive Summary

Presented by Cushman & Wakefield Retail Investment Advisors





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Cushman & Wakefield Retail Investment Advisors presents Evergreen Promenade, a dominant grocery anchored shopping center located in the dense Chicago submarket of Evergreen Park. Recently constructed in 2014, Evergreen Promenade is a fully occupied 92,423 square foot urban shopping center that consists of two separate buildings: a free-standing Mariano's grocery store and a 3-tenant retail center anchored by PetSmart. The combined size of Mariano's and PetSmart account for 96% of the center's gross leasable area and 95% of the total base-rent.

Mariano's executed a new 20+ year lease with base rental increases during the initial term and throughout each of the 4, 5-year options. Occupying a 74,890 square foot build-to-suit structure, the Mariano's lease runs through January 2035. PetSmart signed a 10+ year lease and they also incur base-rent increases during their initial term and their options. The PetSmart lease expires in January 2025, and the building also includes a 5-year lease with Verizon and a 10-year lease with a Nail Salon. All four tenants at Evergreen Promenade incur rental increases throughout their initial lease term and options.

Evergreen Promenade is located along the 95th street corridor at a lighted intersection just west of 95th and Western, more than 78,000 cars pass this intersection daily. There are 225,000 residents that live within 3-miles of the property and 626,000 in a 5-mile radius. Evergreen Park has experienced a retail renaissance over the past several years and the surrounding area includes national tenants Walmart, Sam's, Meijer, Dick's Sporting Goods, TJ Maxx, and Whole Foods. Evergreen Park is a dense, blue-collar community surrounded on three sides by the City of Chicago and is adjacent to the Beverly neighborhood. The community is well known for being home to many service-oriented workers for its affordable cost of living and close proximity to Chicago.

INVESTMENT HIGHLIGHTS

- Dominant grocery anchored center in one of Chicago's densest submarkets
- Free-standing Mariano's (Kroger) on a new 20-year lease
- Three-tenant PetSmart anchored center, all tenants with increases during initial lease terms
- Mariano's and PetSmart account for 96% of GLA and 95% of base-rent
- New Construction with easy access and lighted intersection
- 78,000 Cars per Day at the 95th Street/Western intersection
- High barriers to entry: 225,000 Residents in 3 miles, and 626,000 in 5 miles

Key Metrics

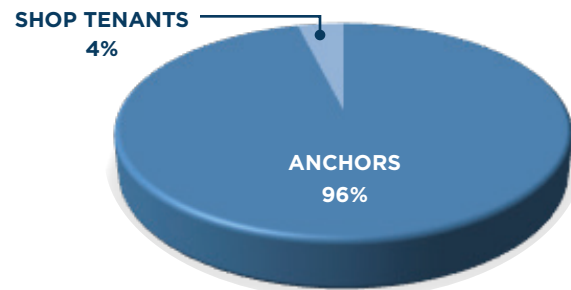
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KEY METRICS

| | |
|-------------|--|
| Property | Evergreen Promenade |
| Address | 2559-2603 West 95th Street, Evergreen Park, IL |
| Square Feet | 92,423 SF |
| Site Size | +/- 7.1 acres |
| Occupancy | 100% |
| Year 1 NOI | \$1,946,923 |
| Anchors | |



SPACE BREAKDOWN



**Museum of Science
and Industry**

95TH ST (43,000 VPD)

WESTERN AVE (35,700 VPD)










Site Plan



| TENANT | SPACE TYPE | SIZE (SF) |
|----------------|--------------|-----------|
| Mariano's | Anchors | 74,890 |
| PetSmart | Anchors | 13,930 |
| The Nail Place | Shop Tenants | 2,001 |
| Verizon | Shop Tenants | 1,602 |
| TOTAL | | 92,423 |

*Not part of property





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