

# 7 Eleven & Magnum Insurance Inc. Retail Center

6440-6444 W. DIVERSEY AVE., CHICAGO, IL 60707



## OFFERING MEMORANDUM

- APPROX 4,680 SF FREESTANDING RETAIL BUILDING ON 16,966 SF CORNER LOT.
- ANCHORED BY CREDIT TENANTS: 7-ELEVEN & MAGNUM INSURANCE INC.!!!
- IT IS DIRECTLY ACROSS THE STREET FROM THE BRICKYARD (487,000 SF SHOPPING CENTER) WITH TENANTS INCLUDING TARGET, LOWE'S, PIER ONE IMPORTS, MARSHALLS, HOME DEPOT, ETC...
- GREAT CAR TRAFFIC COUNTS WITH OVER 18,000 CARS PER DAY ALONG W. DIVERSEY AVE.
- EXCELLENT DEMOGRAPHICS: OVER 45,000 PEOPLE RESIDE WITHIN A 1-MILE RADIUS & OVER 350,000 PEOPLE RESIDE WITHIN A 3-MILE RADIUS.

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# Property Description

## PROPERTY OVERVIEW

KW Commercial & Lord Companies are pleased to present this 4,680 SF 7-Eleven anchored retail center on 16,966 SF corner lot. The offering has excellent frontage with approximately 130 FT along Diversey Ave. & 126 Ft along N. Nagle Ave.

The Center consists of two tenants: 7-Eleven and Magnum Insurance Inc. 7-Eleven is an International credit tenant and is on a NNN lease thru 2026 with (2) 5yr options. This 7-Eleven location has a full liquor license! Magnum Insurance Inc. has serviced the Chicago area for over 35 years. They are on a lease thru February 2024 with (2) 3-year options.

This offering features approximately 23 on-site parking spaces, 1 point of ingress & egress along Diversey and a monument sign at the corner of Diversey & Nagle Ave.

This property will attract an investor looking for a fully leased Center with a strong International Credit Tenant 7-Eleven & Corporate Tenant Magnum Insurance Inc., with minimal management requirements & well-trafficked area at an excellent current cap rate of 7.6%.

## LOCATION OVERVIEW

The Subject property is located at the northwest corner of W. Diversey & N. Nagle Ave., just one block west of Narragansett Ave. Diversey Ave. is considered a major commercial thoroughfare within Chicago and provides great traffic counts with over 18,000 cars per day.

It is approx 3.5 miles from the I-90 Kennedy Expressway, 10 miles from the Loop & approx 7 miles from Lake Michigan.

The property benefits from the significant consumer draw that is generated by being across the street from the Brickyard (487,000 SF Regional Shopping Center) with a tenant mix including Target, Lowe's, Pier One Imports, Marshalls, Home Depot, etc...

The immediate area provides great demographics with over 45,000 people residing within a 1-mile radius and over 350,000 people reside within a 3-mile radius.





## Tenant Description



### 7-ELEVEN

7-Eleven is the premier & largest name in convenience store industry, headquartered in Irving, Texas, that operates, franchises, and licenses some 56,600 stores in 18 countries. The chain was known as Tot'm Stores until renamed in 1946. The company offers a selection of over 2,500 different products. 7-Eleven was taken private in 2005 by its largest shareholder and became a subsidiary of their public company Seven & I Holdings.

Supermarket News ranked 7-Eleven's North America operation #11 in 2007's "Top 75 North American Food Retailers" based on its 2006 estimated sales of \$15 billion. Based on 2005's revenue, 7-11 was the 24th largest retailer in the United States. As of 2013, 8,144 7-Eleven franchises existed across the United States. The franchise fees could range from \$10,000-\$1,000,000 with a variable ongoing royalty rate.



### MAGNUM INSURANCE INC.

Magnum Insurance Inc. has over 30 locations in Illinois and has served the community for over 35 years. Magnum Insurance Inc. cares about their community. They sponsor social programs and neighborhood organizations.

Magnum Insurance Inc. goal as a committed and socially responsible company is to inform people to live in a healthy and balanced manner, and create a chain of support, respect and collaboration within their community in the actions they take, organization they support, and insurance lines they deliver.

Services provided by Magnum Insurance are: Car Insurance, Motorcycle Insurance, Dental Insurance, Vision Insurance, Life Insurance, Health Insurance, Home Insurance, Renters Insurance, Mexican Auto, Commercial Insurance and Fast Tax.

# Income Summary



## INVESTMENT SUMMARY

Price:	\$1,395,000
Year Built:	1959
Year Renovated:	2005
SF	4,680
Price / SF:	\$298.08
Lot Size (SF):	16,966
Floors:	1
Parking:	23 On-Site spaces
Use-Code:	Commercial
APN:	13-30-230-029, 030, 031, 032
Current Cap Rate:	7.6%
Proforma Cap Rate:	7.6%

## TENANT ANNUAL SCHEDULED INCOME

	Actual	Proforma
Gross Rent	\$121,380	\$124,089
<b>TOTALS</b>	<b>\$121,380</b>	<b>\$124,089</b>

## ANNUALIZED INCOME

	Actual	Proforma
Gross Potential Rent	\$121,380	\$124,089
Less: Vacancy	\$0	(\$2,482)
Reimbursement	\$19,647	\$19,652
<b>Effective Gross Income</b>	<b>\$141,027</b>	<b>\$141,260</b>
Less: Expenses	(\$35,639)	(\$35,648)
<b>Net Operating Income</b>	<b>\$105,388</b>	<b>\$105,612</b>

## ANNUALIZED EXPENSES

	Actual	Proforma
Property Taxes	\$26,784	\$26,784
Insurance	\$1,725	\$1,725
Landscaping / Snow	\$1,475	\$1,475
Repairs & Maintenance	\$800	\$800
Management	\$4,855	\$4,864
<b>Total Expenses</b>	<b>\$35,639</b>	<b>\$35,648</b>
<b>Expenses Per RSF</b>	<b>\$7.62</b>	<b>\$7.62</b>

# Rent Roll

## Rent Roll

Suite	Tenant Name	GLA Occupied	Lease Commence	Lease Expire	Current Monthly Rent	Rent/S F	Proforma Monthly Rent	Rent/S F	Increases	Options	Lease Type
6440	7-Eleven *	2,580	10/2/06	12/31/26	\$6,615.00	\$2.56	\$6,840.79	\$2.65	3%	2 - 5yr	NNN
6444	Magnum Insurance Agency **	2,100	2/15/19	2/29/24	\$3,500.00	\$1.67	\$3,500.00	\$1.67		2 - 3yr	GROSS
<b>Total Square Feet</b>		<b>4,680</b>			<b>\$10,115.00</b>		<b>\$10,340.79</b>				

### Note:

\* Increase will take effect 11/1/2021; Tenant has the one-time option to terminate the lease effective October 31, 2021 by delivering notice to the Landlord no later than April 31, 2021.

\*\* Base Rent amount is fixed for the duration of the lease. First 3 year option will be at a base rent of \$3,605. Second 3 year option will be at a base rent of \$3,713.

(i) SELLER DOES NOT GUARANTEE THE MEASUREMENTS OF EACH UNIT. BUYER IS RESPONSIBLE FOR MEASURING & VERIFYING THE SF FOR EACH/ALL UNITS!!!

**\*\*DRIVE BY ONLY\*\***



## Additional Photos





## Additional Photos



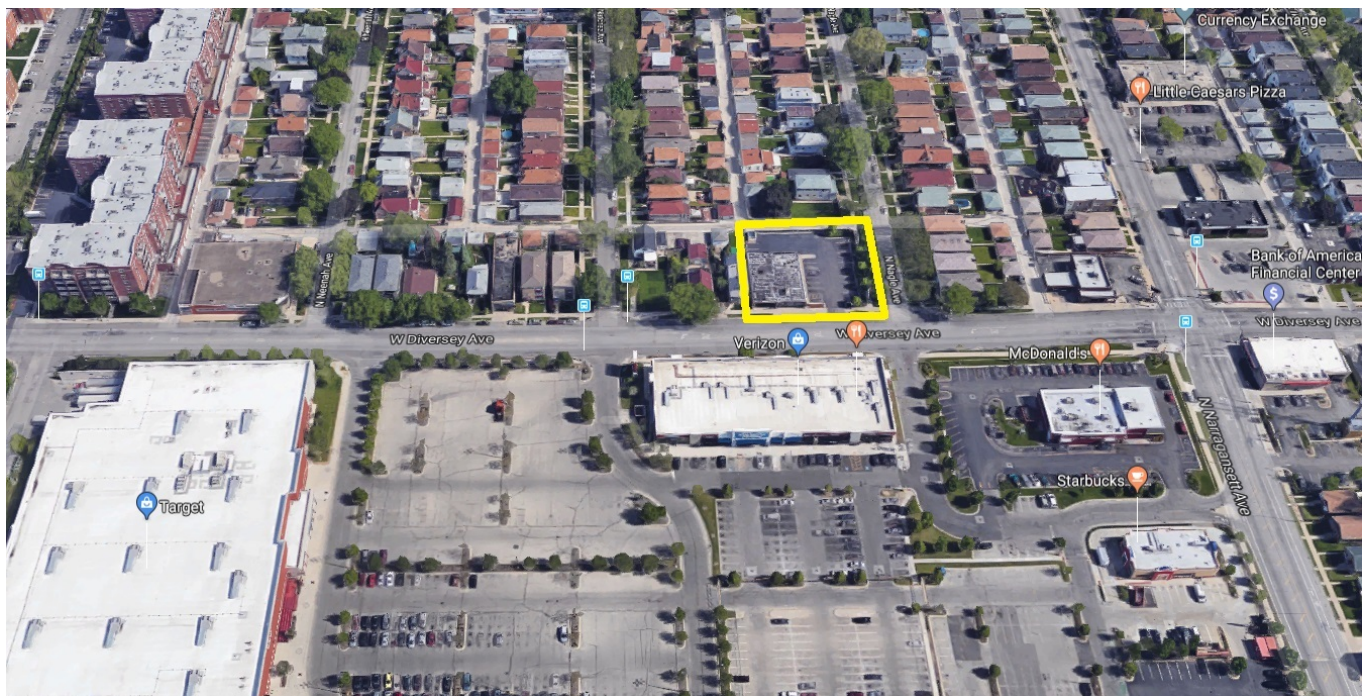
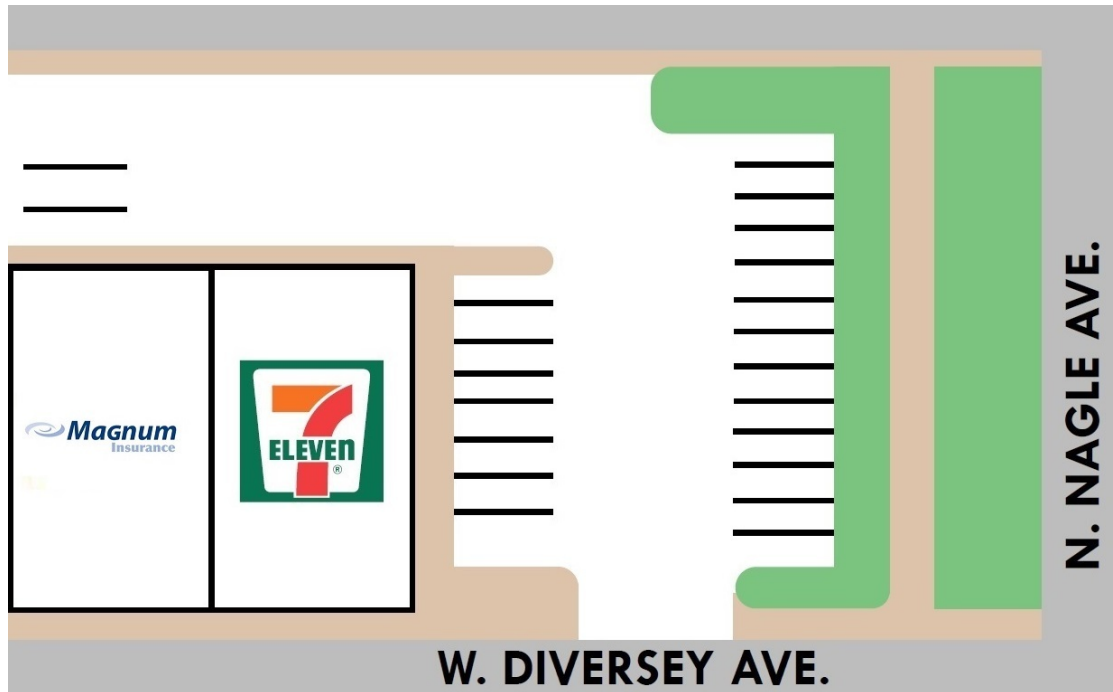
FACING WEST ON W. DIVERSEY AVE.



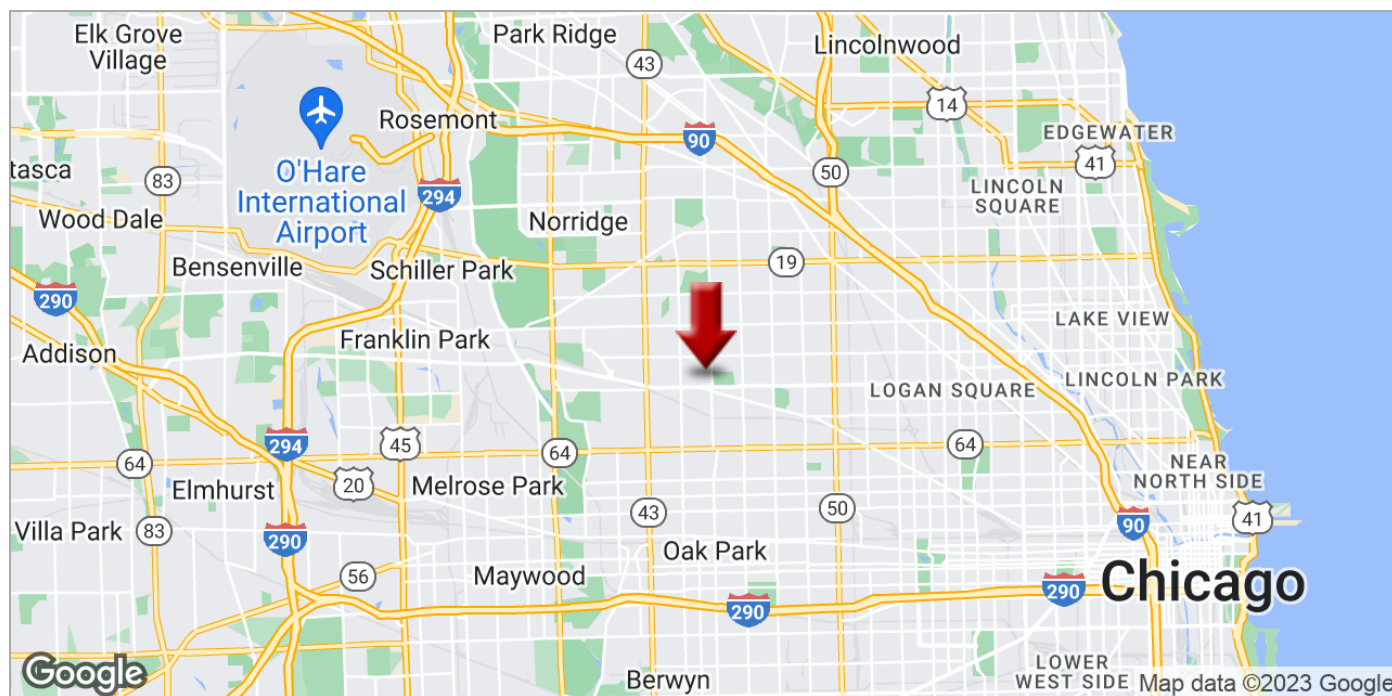
FACING EAST ON W. DIVERSEY AVE.



## Site Plan & Aerial Map

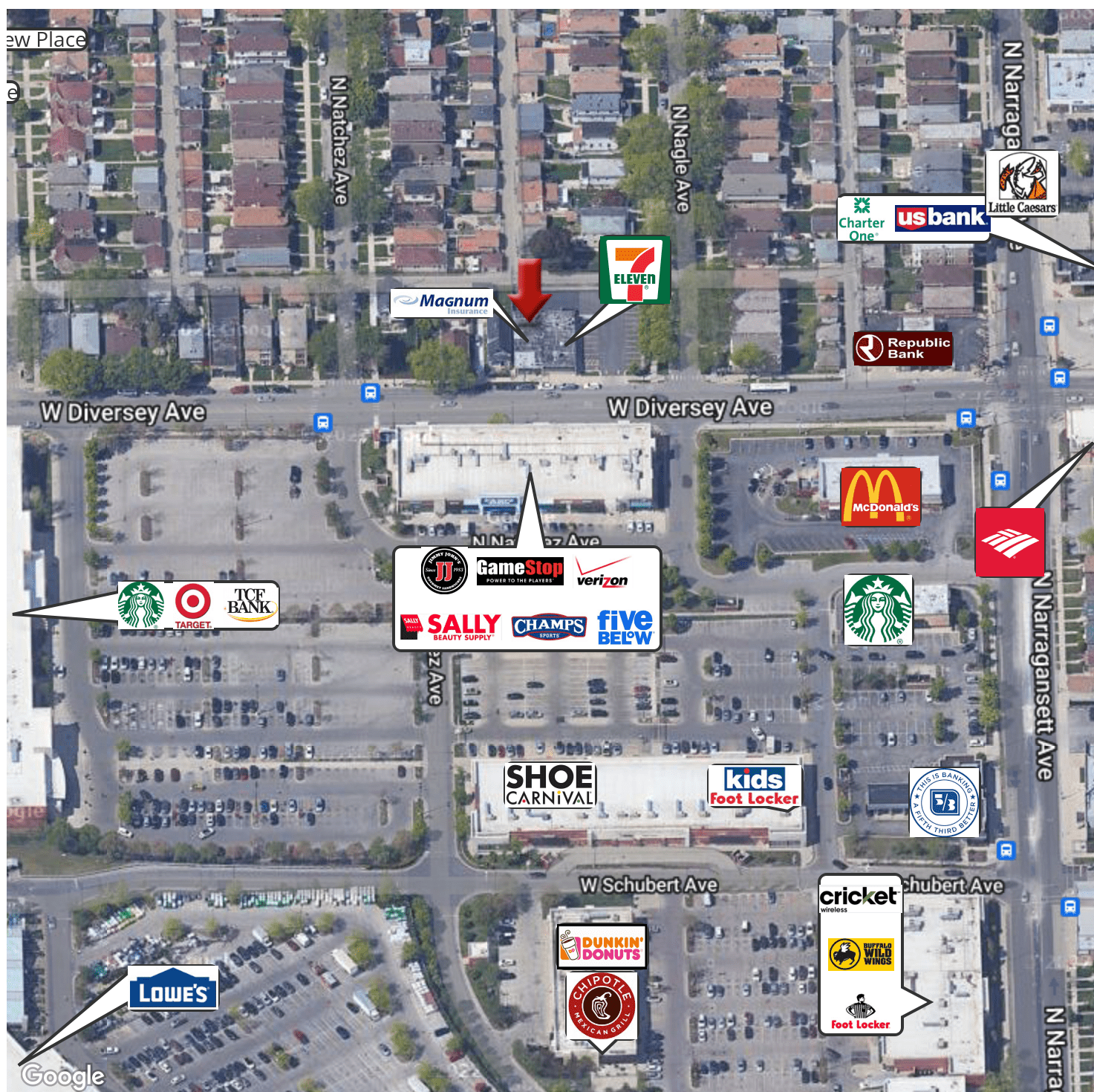


## Location Maps



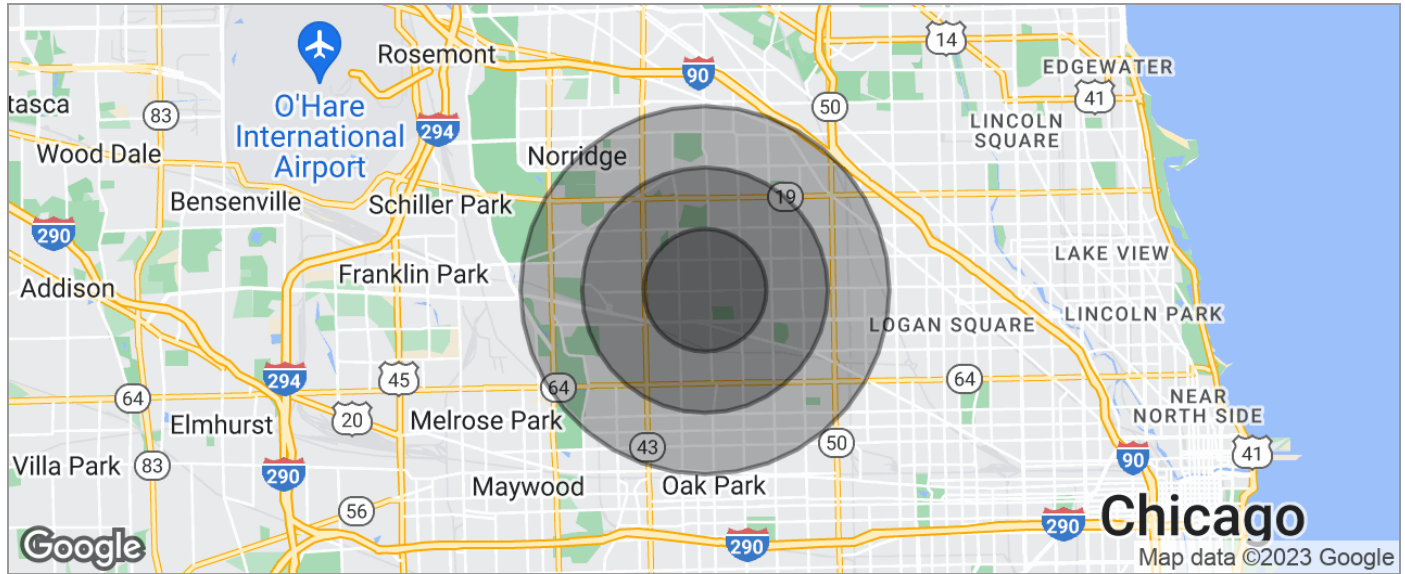


## Retailer Map





# Demographics Map



POPULATION	1 MILE	2 MILES	3 MILES
TOTAL POPULATION	47,822	181,831	385,932
MEDIAN AGE	33.4	35.6	35.9
MEDIAN AGE (MALE)	31.6	33.5	33.7
MEDIAN AGE (FEMALE)	35.3	37.8	37.7
HOUSEHOLDS & INCOME	1 MILE	2 MILES	3 MILES
TOTAL HOUSEHOLDS	14,531	58,951	129,575
# OF PERSONS PER HH	3.3	3.1	3.0
AVERAGE HH INCOME	\$60,262	\$64,571	\$67,777
AVERAGE HOUSE VALUE	\$310,680	\$328,112	\$328,600
RACE	1 MILE	2 MILES	3 MILES
% WHITE	51.3%	55.5%	55.3%
% BLACK	4.4%	9.9%	14.9%
% ASIAN	3.6%	3.2%	3.2%
% HAWAIIAN	0.0%	0.0%	0.0%
% INDIAN	0.4%	0.3%	0.3%
% OTHER	38.7%	29.6%	24.7%
ETHNICITY	1 MILE	2 MILES	3 MILES
% HISPANIC	56.7%	43.2%	36.4%

\* Demographic data derived from 2020 ACS - US Census