

RETAIL PROPERTY FOR SALE

6249-6257 N MCCORMICK BLVD.

Chicago, IL



For more information, contact:

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Executive Vice President

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COMMERCIAL REAL ESTATE



OFFERING SUMMARY

Building Size 30,560 SF

Sale Price \$5,250,000

NOI (Before New Tenants) \$310,000

INVESTMENT OPPORTUNITY

- McCormick Plaza is comprised of two-single story retail buildings totaling 30,560 SF on two acres (78,271 SF) and 120 parking spaces.
- Located in a heavily traveled retail district with 340' frontage on busy McCormick Boulevard directly across from the entrance to Home Depot, McCormick Plaza has experienced strong historical occupancy. Zoning is B3-1.
- Tenants include Hong Kong Buffet, Louisiana Crab Shack, Platinum, Sushi World, and Red Olive. Despite the COVID-19 outbreak, occupancy is 80% and all tenants have net leases (responsible for taxes and expenses and all but one have base rent increases of 4% per year and are personally guaranteed).

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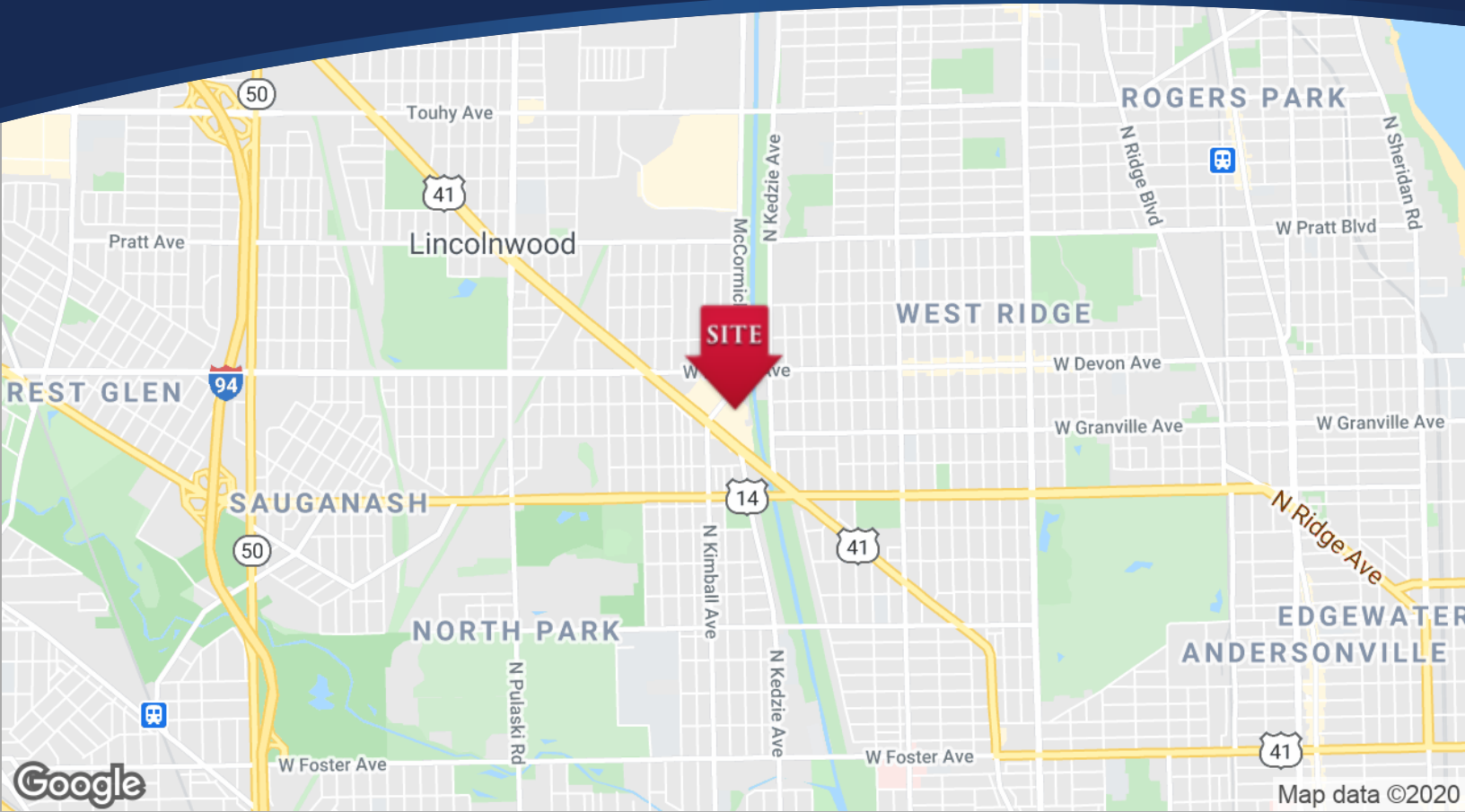
Proposed Financing

Loan to Value	70%
Interest Rate/Amortization	4.25% / 25 Years
Down Payment	\$1,575,000
Financing	\$3,675,000
Debt Service	\$238,907
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Net Cash Flow After Debt Service/Return %	
Existing	\$70,599 / 4.55%
Vacancy 10%	\$153,224 / 9.73%
Vacancy 0	\$239,840 / 15.23%
Principal Reduction	\$84,349
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Total Return / %	
Existing	\$154,948 / 9.85%
Vacancy 10%	\$237,573 / 15.08%
Vacancy 0	\$324,189 / 20.58%

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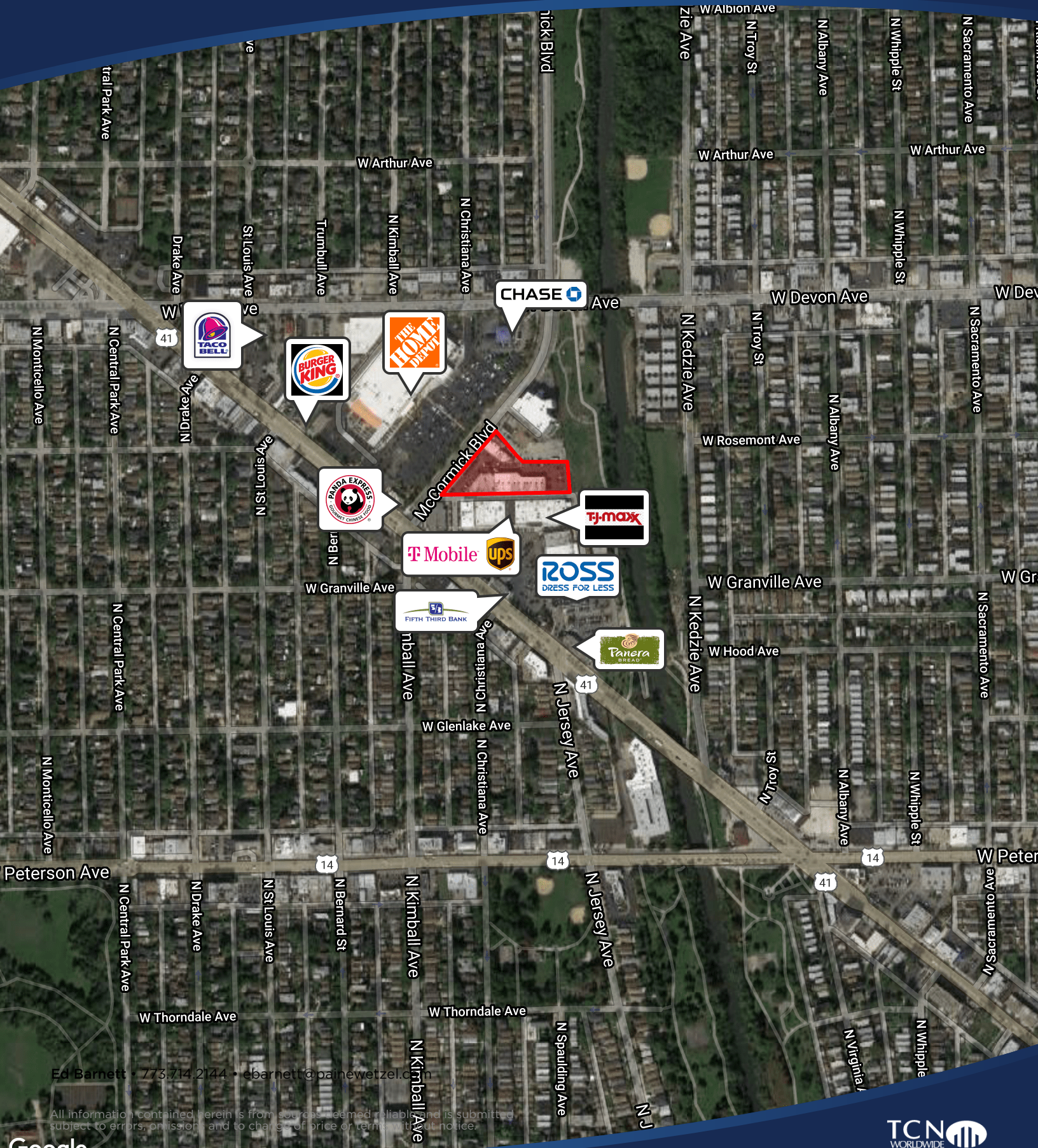
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