



Retail Investment Sale | Frontenac Plaza 646 Frontenac Road (SEQ Ogden & Frontenac) Aurora, Illinois

First In Realty Executives is pleased to offer for sale a 12,666 SF multi-tenant retail center located in Aurora, IL with value-add position.

Highlights:

- Long-Term tenants in place executing multiple lease extensions – most tenant in place since 2006!
- Tremendous value-add investor position by filling current vacancy
- Approximately 67% occupied by: Domino's Pizza, Allure Salon, Saag Hut, East Asia Chinese, T-Spa Nail Salon & Madinah Market.
- Domino's Pizza has been in place since 2006 and recently extended lease 10+ years (2028)
- Located off signalized intersection of Ogden & Frontenac Street In Aurora, Illinois (+/- 34,660)
- Located near major retail corridor surrounding Fox Valley Mall
- Aurora was recently ranked as one of the best cities to live the American Dream according to smartasset.com
- Positioned in front of the 125 acre Meadows Lake Corporate Business Park
- Monument Signage with marquee position available

Exclusively Listed By:

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Traffic Counts:

+/- 34,660 VPD Ogden Ave (at Frontenac)

Demographics (2016 Est.):

	<u>1MI</u>	<u>3MI</u>	<u>5MI</u>
Population	16,129	99,848	273,136
HH Avg. Inc.	\$97,242	\$113,813	\$106,311
#HH's	5,760	34,412	90,855

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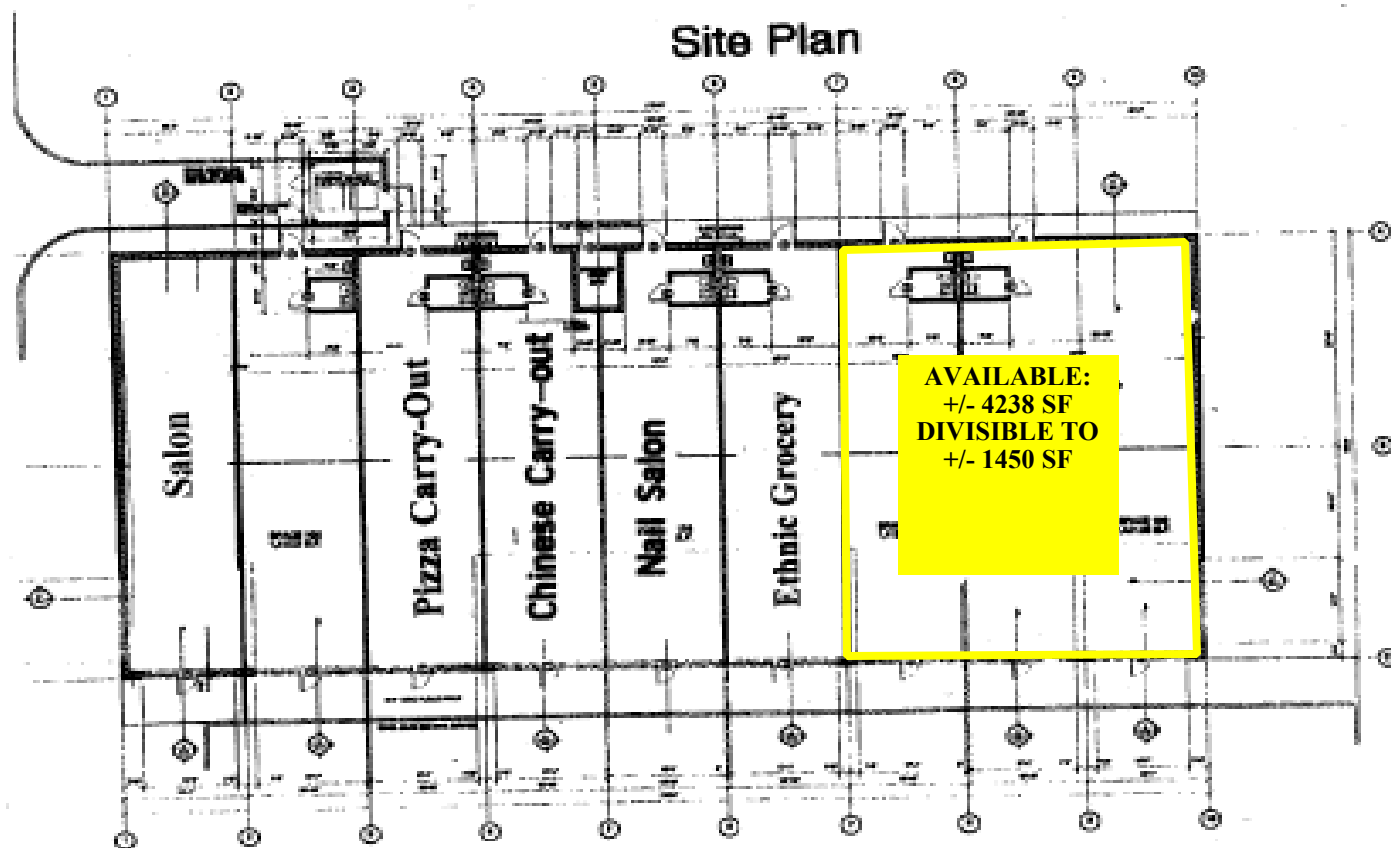


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2401 W. 104th Street | Chicago, Illinois 60655 | (773) 779-FIRE (3473) | www.firstinrealtyexec.com



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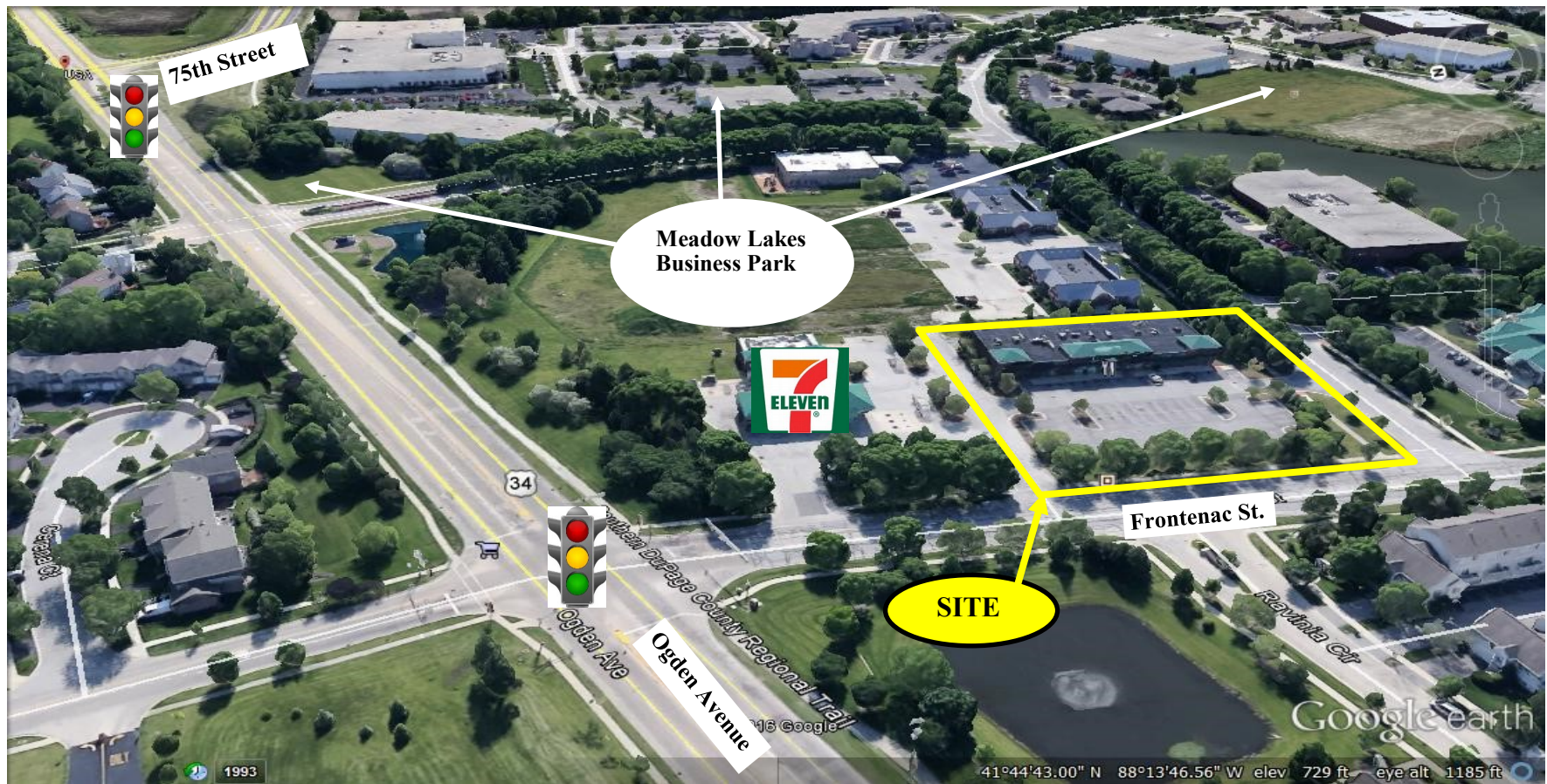
AVAILABLE:
+/- 4238 SF
DIVISIBLE TO
+/- 1450 SF

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Aerial



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Retail Concentration



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TENANT ROSTER

DOMINO'S

Website: www.dominos.com
Number of Locations: 9,000+
Stock Symbol: DPZ (NYSE)



Business Summary:

Domino's is an American restaurant chain and international franchise pizza delivery corporation. Founded in 1960, Domino's is the second-largest pizza chain in the United States (after Pizza Hut) and the largest worldwide with more than 9,000 corporate and franchised stores in 60 countries. In 2004, after 44 years as a privately held company Domino's began trading common stock on the New York Stock Exchange under the ticker symbol "DPZ". Industry trade publication Pizza Today magazine named Domino's Pizza "Chain of the Year" in 2003, 2010 and 2011. Domino's launched online pizza ordering in 2007 and in 2008 revolutionized the online delivery by launching the innovative Pizza Builder and Domino's tracker tools. In February 2015 Domino's Pizza announced it would now just go by the name Domino's explaining it better suited their more varied menu, including sandwiches and pastas.

THE SAAG HUT RESTAURANT

Website: www.thesaaghut.com
Number of Locations: 1



Business Summary:

The Saag Hut is a unique Pakistani restaurant serving middle eastern food with Indian flavor with Punjabi cuisine. They also offer full catering services.

Madinah Market

Number of Locations: 1

Business Summary:

Local market well-frequented by consumers seeking fresh and imported Halal foods.

ALLURE SALON & SPA

Website: www.alluresaloninaurora.com
Number of Locations: 1



Business Summary:

Allure Salon has been serving the western suburbs of Chicago since 2006. They offer traditional services such as Threading and Henna/Mehndi application, as well as Waxing, Facials, and a broad range of Hair ser-

EAST ASIA PLACE

Website: www.eastasiaplaceaurora.com
Number of Locations: 1



Business Summary:

East Asia Place offers dining, takeout and delivery to Aurora, IL. The Chinese restaurant is known for its modern interpretation of classic dishes and its insistence on only using high quality fresh ingredients.

T-Spa Nails

Number of Locations: 1

Business Summary:

Nail salon offering pedicure, manicure, foot massage, full body massage, no-chip manicure, eyelashes extensions and many more services.

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PRO FORMA

REVENUES

	<u>In-Place</u>	<u>Pro-Forma</u>
Scheduled Base Rent:	\$165,864	\$216,720
Gross Potential Income:	\$165,864	\$216,720
Vacancy Rate:	\$0	\$13,003.20
Base Rent Abatements:	\$0	\$0
Total Scheduled Base Rent:	\$165,864	\$203,717
Expenses Reimbursements:	\$36,619	\$73,574
TOTAL GROSS REVENUE:	\$202,483	\$277,291

EXPENSES (2016)

	<u>In-Place</u>	<u>Pro-Forma</u>
Repairs and Maintenance:	\$5,646	\$2,906
Utilities:	\$17,508	\$14,193
Fire & Security:	\$2,813	\$2,813
Landscaping:	\$5,625	\$5,625
Snow Removal:	\$4,100	\$4,100
Contract Services:	\$11,005	\$11,005
Management Fees:	\$8,319	\$8,319
Association:	\$1,437	\$1,437
Insurance:	\$5,578	\$5,578
Real Estate Taxes:	\$35,965	\$35,965
TOTAL OPERATING EXPENSES:	\$97,996	\$91,941

NET OPERATING INCOME	\$104,487	\$185,350
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Net Operating Income:	\$104,487	\$185,350
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Debt Service : (estimated)	\$94,800	\$94,800
Net Cash Flow After Debt Service:	\$9,687	\$90,550
Debt Coverage Ratio:	1.102	1.955
Cap Rate :		

SUMMARY:

Asking Price:	\$1,895,000
Down Payment:	25%
Loan Amount:	\$1,421,250
Loan Type:	Investment
Interest Rate/Amortization:	4.5%/25 Year/5 Year Balloon

CONFIDENTIAL OFFERING MEMORANDUM



FINANCIAL INFORMATION

<i>Asking Price:</i>	\$1,895,000
<i>Total Square Footage:</i>	12,666
<i>Price PSF:</i>	\$149.61
<i>Actual Cap Rate:</i>	5.51
<i>Pro Forma Cap Rate:</i>	9.78
<i>Pro Forma DSCR:</i>	1.955

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RENT ROLL

CONFIDENTIAL OFFERING MEMORANDUM

			LEASE TERM		RENT		2017 ANNUAL EXPENSE REIMBURSEMENTS		
Tenant Name	Square Feet	% Share	Begins	Ends	PSF	Annual	Monthly	Annual	PSF
Alure Salon (1) Unit 101	1,431	11.30%	August 15, 2006	September 30, 2021				CAM	4.96
								Insurance	0.50
			October 1, 2017	September 30, 2018	\$18.19	\$26,030	\$2,169	Taxes	3.26
			October 1, 2018	September 30, 2019	\$19.10	\$27,333	\$2,278	Total	8.72
			October 1, 2019	September 30, 2020	\$20.06	\$28,700	\$2,392		
			October 1, 2020	September 30, 2021	\$21.06	\$30,135	\$2,511		
Saag Hut (1) Unit 102	1,343	10.60%	January 1, 2016	December 31, 2020				CAM	Modified Gross
								Insurance	
			January 1, 2017	December 31, 2017	\$19.66	\$26,400	\$2,200	Taxes	
			January 1, 2018	December 31, 2018	\$20.55	\$27,600	\$2,300	Total	
			January 1, 2019	December 31, 2019	\$21.44	\$28,800	\$2,400		
			January 1, 2020	December 31, 2020	\$21.44	\$28,800	\$2,400		
Domino's (1) Unit 103	1,500	11.84%	November 1, 2006	March 31, 2028				CAM	4.13
								Insurance	0.50
			April 1, 2016	March 31, 2023	\$18.74	\$28,114	\$2,343	Taxes	3.26
			April 1, 2023	March 31, 2024	\$19.21	\$28,824	\$2,402	Total	7.89
			April 1, 2024	March 31, 2025	\$19.69	\$29,532	\$2,461		
			April 1, 2025	March 31, 2026	\$20.18	\$30,270	\$2,522		
			April 1, 2026	March 31, 2027	\$20.69	\$31,035	\$2,586		
East Asia Chinese (1) Unit 104	1,371	10.82%	May 1, 2005	April 30, 2020				CAM	Modified Gross
								Insurance	
			May 1, 2017	April 30, 2018	\$19.26	\$26,400	\$2,200	Taxes	
			May 1, 2018	April 30, 2019	\$19.70	\$27,000	\$2,250	Total	
			May 1, 2019	April 30, 2020	\$20.14	\$27,600	\$2,300		

1. Tenant is in final renewal option—no subsequent renewals

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LEASE TERM					RENT		ANNUAL EXPENSE REIMBURSEMENTS			
Tenant Name	Square Feet	% Share	Begins	Ends	PSF	Annual	Monthly	Annual	PSF	
T-Spa Nail Salon (1) Unit 105	1,371	10.82%	December 1, 2006	April 30, 2020				CAM	Modified Gross	
			May 1, 2017	April 30, 2018	\$25.58	\$35,076	\$2,923	Insurance		
			May 1, 2018	April 30, 2019	\$26.35	\$36,132	\$3,011	Taxes		
			May 1, 2019	April 30, 2020	\$27.14	\$37,212	\$3,101	Total		
Madinah Market (1) Unit 106	1,412	11.15%	July 1, 2006	June 30, 2012				CAM	7,001	4.96
			July 1, 2017	June 30, 2022	\$16.88	\$23,844	\$1,987	Insurance	705	0.50
								Taxes	4,603	3.26
								Total	12,309	8.72
Vacant Unit 107-109	4,238	33.46%						CAM	21,020	4.96
								Insurance	2,119	0.50
								Taxes	13,816	3.26
								Total	36,955	8.72
Pro Forma estimated rental rate \$12 PSF NNN										

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Total Occupied SF	8,428	66.54%
Total Vacant SF	4,238	33.46%
Total SF	12,666	100.00%

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