

# VALUE-ADD DAVITA DIALYSIS & DUNKIN' CENTER

NATIONAL MED-TAIL TENANT IN-PLACE | LONG OPERATING HISTORY



VACANT



8721 S STONY ISLAND AVE, CHICAGO, IL 60617

Marcus & Millichap

SHARKO | WEISENBECK | MENDOZA  
GROUP

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# THE OFFERING

This DaVita Dialysis and Dunkin'-anchored center offers a strong operating history and a compelling value-add opportunity.

Dunkin' has operated at the site since 2004 and recently exercised three of its five-year renewal options, further demonstrating its long-term commitment. The store operates under a corporate NNN ground lease with over 14 years remaining and 12.5% rent increases every five years. It features a drive-thru and sits on its own parcel, providing an opportunity for cap rate arbitrage via a future pad sale.

DaVita has operated a high-volume dialysis clinic at this location since 2014, after acquiring an existing practice that had been in operation since 2000. The clinic is open six days a week, reflecting strong patient demand and utilization. DaVita signed a double-net lease with nearly four years remaining and 3% annual rent escalations. Importantly, the property is located in a Certificate of Need (CON) state for dialysis centers, creating a regulatory barrier to entry for potential competitors.

The site also includes 16,128 SF of vacant space, presenting significant upside through new leasing activity. Situated in a dense Chicago neighborhood near two major hospitals, the property benefits from high traffic counts, excellent visibility, and a robust trade area with over 208,000 residents and more than 144,000 daytime workers within a three-mile radius.





Parking Lot Recently Paved & Re-Striped





8721 S STONY ISLAND AVE  
CHICAGO, IL 60617



**\$5,400,000**

LIST PRICE



**6.33%**

CAP RATE



**\$184.10**

PRICE / SF



**\$341,721**

NET OPERATING INCOME

## FINANCIAL SUMMARY

<b>PRICE</b>	<b>\$5,400,000</b>
<b>CURRENT CAP RATE</b>	<b>6.33%</b>
<b>PRO FORMA CAP RATE</b>	<b>11.11%</b>
Price/ SF	\$184.10
Gross Leasable Area	29,332 SF
Year Built	1971   2005   2013
Lot Size	1.72 Acres +/-
Parcel Numbers	25-01-102-024   25-01-102-023 25-01-102-022
Parking	55 Surface Spaces +/-
Current Rent	\$500,192
Total Reimbursements	\$163,132
Vacancy/Collection Allowance	(\$177,408)
Effective Gross Income	\$663,324
Expenses	\$321,603
<b>NOI</b>	<b>\$341,721</b>



# CASH FLOW YR 1 - STARTING 1/1/2026

BASE RENT	CURRENT	PER SF	PRO FORMA	PER SF
Occupied Space	\$500,192	\$37.88	\$677,600	\$23.10
Available Space	\$177,408	\$11.00	-	-
Gross Potential Rent	\$677,600	\$23.10	\$677,600	\$23.10
Expense Reimbursements				
Real Estate Taxes	\$102,617	\$3.50	\$199,597	\$6.80
Insurance	\$14,114	\$0.48	\$30,441	\$1.04
CAM	\$43,050	\$1.47	\$55,914	\$1.91
Management Fee	\$3,075	\$0.10	\$3,075	\$0.10
Administrative Fee	\$276	\$0.01	\$3,195	\$0.11
Total Expense Reimbursements	\$163,132	\$5.56	\$292,223	\$9.96
Gross Potential Income	\$840,732	\$28.66	\$969,823	\$33.06
Vacancy/Collection Allowance	(\$177,408)	(\$6.05)	(\$48,491)	(\$1.65)
<b>Effective Gross Income</b>	<b>\$663,324</b>	<b>\$22.61</b>	<b>\$921,332</b>	<b>\$31.41</b>
Expenses				
Real Estate Taxes	\$205,719	\$7.01	\$205,719	\$7.01
Insurance	\$30,441	\$1.04	\$30,441	\$1.04
CAM	\$55,914	\$1.91	\$55,914	\$1.91
Management Fee	\$29,529	\$1.01	\$29,529	\$1.01
Total Expenses	\$321,603	\$10.96	\$321,603	\$10.96
<b>NET OPERATING INCOME</b>	<b>\$341,721</b>	<b>\$11.65</b>	<b>\$599,728</b>	<b>\$20.45</b>

Current Price	\$5,400,000
Price Sq/Ft	\$184.10
<b>CAP RATE</b>	<b>6.33%</b>

Pro Forma Price	\$5,400,000
Price Sq/Ft	\$184.10
<b>PRO FORMA CAP RATE</b>	<b>11.11%</b>



## CAM BREAKDOWN

CAM	CURRENT	PER SF
Repairs and Maintenance	\$23,396	\$0.80
Metered Water	\$32,518	\$1.11
<b>TOTAL CAM</b>	<b>\$55,914</b>	<b>\$1.91</b>

# EXPENSE REIMBURSEMENTS

TENANT	TAXES	INSURANCE	CAM	MGMT FEE	ADMIN FEE	PSF	GROSS INCOME
Dunkin' Donuts	\$30,993	\$2,025	\$11,344	\$3,075	\$276	\$1.51	\$47,714
DaVita Dialysis	\$71,624	\$12,089	\$31,705	-	-	\$3.93	\$115,418
Vacant	-	-	-	-	-	-	-
<b>TOTAL</b>	<b>\$102,617</b>	<b>\$14,114</b>	<b>\$43,050</b>	<b>\$3,075</b>	<b>\$276</b>	<b>\$5.45</b>	<b>\$163,132</b>



\*Parking Lot Recently Paved & Re-Striped

# RENT ROLL

TENANT / SUITE #	SF Leased	% OF TOTAL SF	START	END	OCCUPANCY REMAINING (YRS)	RENT SCHEDULE						% OF TOTAL RENT	RENEWAL OPTIONS	LEASE TYPE & STRUCTURE
						PERIOD	CHANGES ON	MONTHLY RENT	ANNUAL RENT	RENT/ SF	INCREASE			
Dunkin' Donuts Retail, Suite	2,000	6.82%	10/21/2004	10/31/2039	35 Years	Base	Current	\$4,805	\$57,665	\$28.83	-	9%	3, 5-Year	Ground
						-	11/1/2029	\$5,406	\$64,873	\$32.44	12.5%			
						-	11/1/2034	\$6,082	\$72,982	\$36.49	12.5%			
						Option 1	11/1/2039	\$6,842	\$82,105	\$41.05	12.5%			
						Option 2	11/1/2044	\$7,697	\$92,368	\$46.18	12.5%			

DaVita Dialysis Retail, Suite	11,204	38.20%	4/1/2014	3/31/2029	15 Years	Base	Current	\$36,140	\$433,685	\$38.71	-	65%	3, 5-Year	NN
						-	4/1/2026	\$37,123	\$445,474	\$39.76	3%			
						-	4/1/2027	\$38,132	\$457,587	\$40.84	3%			
						-	4/1/2028	\$39,169	\$470,033	\$41.95	3%			

Vacant Retail, Suite	16,128	54.98%	-	-	-	Base	Current	\$14,784	\$177,408	\$11.00	-	27%	-	-
						-	-	-	-	-	-			

Occupied	13,204	45%						\$500,192	\$37.88
Vacant	16,128	55%						\$177,408	\$11.00
<b>Total</b>	<b>29,332</b>	<b>100%</b>						<b>\$677,600</b>	<b>\$23.10</b>

## DAVITA DIALYSIS AND DUNKIN' ANCHORED CENTER | VALUE-ADD OPPORTUNITY

- Dunkin' operates on a corporate NNN ground lease outlot with 14+ years of term remaining
  - › Scheduled 12.5% rental increases every five years including the option periods
- DaVita operates on a double net-lease with nearly 4 years of term remaining
  - › Scheduled 3% annual rental increases
- Long operating tenants | Dunkin' has been at the center since 2004 and DaVita since 2014
- Opportunity to add value through leasing 16,128 vacant square feet
- Dunkin' sits on its own parcel and can be sold off individually by new owner for cap rate arbitrage

## DUNKIN' EXECUTED 3 OF THEIR FIVE-YEAR OPTIONS IN 2023 DISPLAYING A STRONG COMMITMENT TO THE SITE

- Dunkin' site recently went through an interior remodel
- Features a drive-thru | Adding value and flexibility to current and future tenancy

## LOCATED IN CON STATE | HIGH VOLUME IN-CENTER HEMODIALYSIS CLINIC | OPEN SIX DAYS A WEEK

- Monday - Saturday | 4am to 4:15pm | Two shifts per day | 32 chairs
- Located within a Certificate of Need state for kidney dialysis treatment centers

## HIGH VISIBILITY ALONG A HEAVILY TRAVELED ROAD

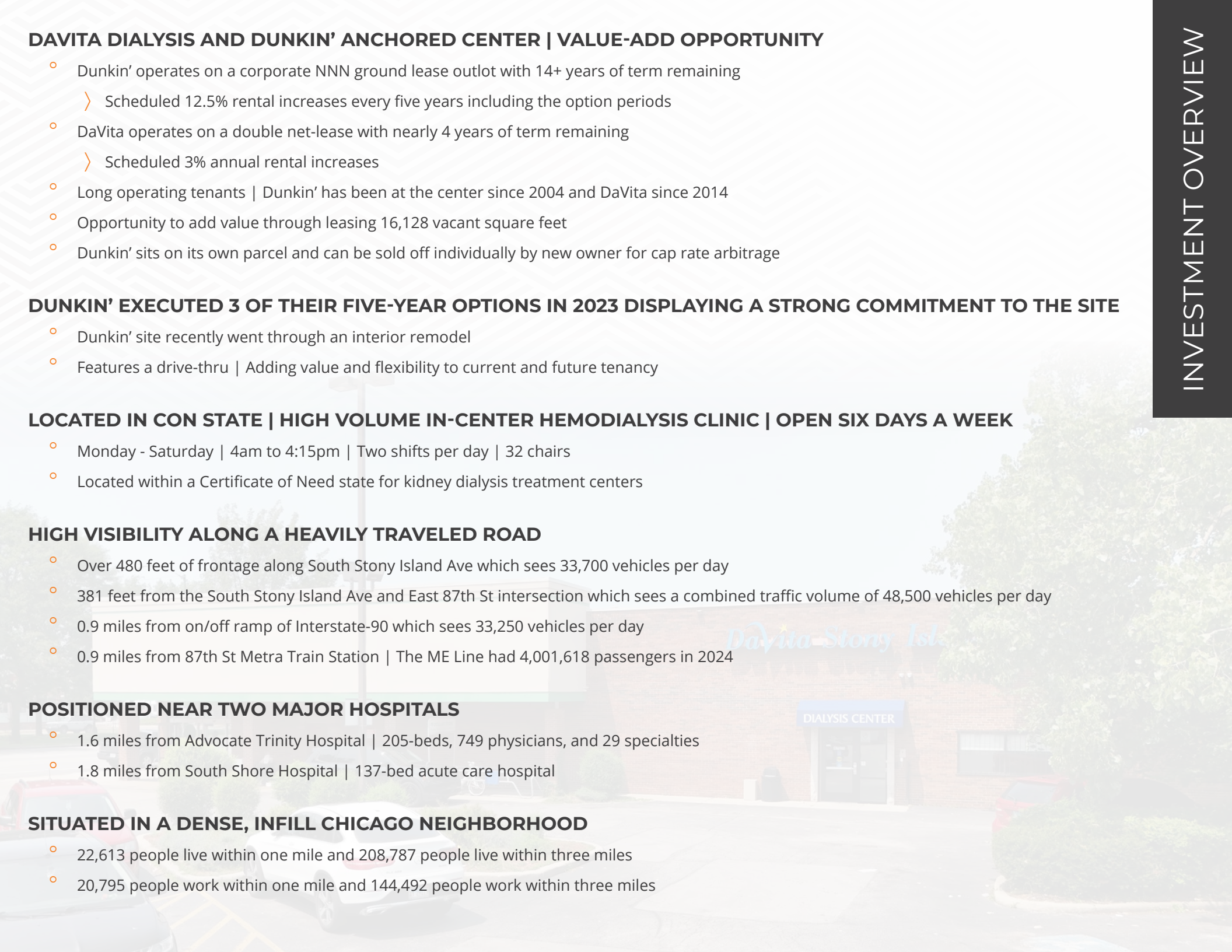
- Over 480 feet of frontage along South Stony Island Ave which sees 33,700 vehicles per day
- 381 feet from the South Stony Island Ave and East 87th St intersection which sees a combined traffic volume of 48,500 vehicles per day
- 0.9 miles from on/off ramp of Interstate-90 which sees 33,250 vehicles per day
- 0.9 miles from 87th St Metra Train Station | The ME Line had 4,001,618 passengers in 2024

## POSITIONED NEAR TWO MAJOR HOSPITALS

- 1.6 miles from Advocate Trinity Hospital | 205-beds, 749 physicians, and 29 specialties
- 1.8 miles from South Shore Hospital | 137-bed acute care hospital

## SITUATED IN A DENSE, INFILL CHICAGO NEIGHBORHOOD

- 22,613 people live within one mile and 208,787 people live within three miles
- 20,795 people work within one mile and 144,492 people work within three miles



**Davita**

VACANT

The image shows a site plan overlay on an aerial photograph. A large yellow area is outlined with a thick black border. Inside this yellow area, the Davita logo is positioned in the upper right, and the word "VACANT" is centered in the lower left. The Davita logo consists of the word "Davita" in blue with a yellow star above the 'i'. The word "VACANT" is in black, all-caps, sans-serif font.

 Stony Is Ave  
33,700 VPD

A white callout box with a black border and a speech bubble tail pointing to the road. It contains a small car icon, the text "Stony Is Ave", and "33,700 VPD".



# DUNKIN'

## DUNKIN.COM

- » Dunkin' is the largest coffee and donuts brand in the United States serving more than five million customers each day
- » #1 in customer loyalty for over 15 consecutive years
- » Founded in 1950
- » Dunkin has more than 13,700 restaurants in nearly 38 global markets
- » Dunkin' was Ranked Number Three on the Franchise 500 List (Entrepreneur, 2025)

## INSPIRE Brands

### PARENT COMPANY | INSPIREBRANDS.COM

- » Brands include Arby's, Buffalo Wild Wings (and GO), SONIC, Jimmy Johns, Dunkin', and Baskin-Robbins
- » Multi-brand restaurant company
- » Second largest restaurant company in the United States
- » Over 32,600 restaurants throughout 57 countries with 675,000 company and franchise team members
- » More Than 2,900 Franchisees
- » Achieved Over \$32.6 Billion in Global System Sales in 2024



13,700+  
Locations



5 Million Daily  
Customers

**FRANCHISE  
500**<sup>®</sup>

BY Entrepreneur

Ranked  
#3



Global  
Tenant





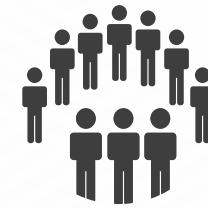
**DAVITA.COM**

<b>Stock Symbol:</b>	<b>DVA   NYSE</b>
<b>Market Cap (7/11/2025)</b>	<b>\$10.84 Billion</b>
<b>Enterprise Value (7/11/2025)</b>	<b>\$22.65 Billion</b>
<b>Revenue (2024)</b>	<b>\$12.82 Billion</b>
<b>Net Income (2024)</b>	<b>\$936.34 Million</b>

- » The largest provider of home dialysis in the United States
- » DaVita is the world’s second largest dialysis provider with over 2,657 clinics based in the United States, 509 outpatient centers in 13 countries worldwide, and treats over 281,100 patients (2024).
- » An average of 92,534 treatments per day
- » Controls more than 37% of the United States dialysis market
- » 2023 net income of \$691.5 million | 26% increase from 2022
- » Ranked #341 on the Fortune 500 list (2024)
- » Named on Fortune magazine’s World’s Most Admired Companies 12 consecutive years and 13 overall
- » Ranked among Forbes’ Global 2000 (2024)
- » Expanded home kidney care program by including the HomeChoice Claria automated peritoneal dialysis system from Baxter International, enhancing the company’s home dialysis program



Global  
Tenant



281,100  
Patients

**500**

Fortune  
500 Company



3,166  
Locations

TENANT PROFILES



# WHY INVEST IN DIALYSIS?

The U.S. Dialysis Market Exceeded **\$35.8 Billion** in 2024 & Expected to Reach **\$66.1 Billion** by 2034

In 2021 the Global Dialysis Market was Valued at \$105.58 Billion, it Increased to **\$113.75 Billion** in 2024, and is Expected to Reach **\$209.75 Billion** by 2034



**\$105.58B**  
2021



**\$113.75B**  
2024



**\$209.75B**  
2034



Nearly **808,000** People in the United States Live With End-Stage Kidney Disease with 68% on Dialysis

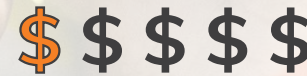
There Are Approximately **131,000** New Cases Each Year

**90,323** People Are on the Kidney Transplant List (As of November 2024)

Medicare Represents Approximately **80%** of all Dialysis Patients

Annually, Medicare Spends **\$50 Billion** on Care for those with Kidney Failure and **\$150 Billion** on Care for All Stages of Kidney Disease

More Than **One Out of Every Five** Medicare Dollars were for Patients With CKD



## CHRONIC KIDNEY DISEASE (CKD) AFFECTS



MORE THAN ONE IN SEVEN AMERICAN ADULTS

AN ESTIMATED **35.5 MILLION** AMERICANS

# DIALYSIS INDUSTRY FAQ

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## WHAT IS CHRONIC KIDNEY DISEASE?

Chronic Kidney Disease (CKD) develops when the kidneys lose their ability to remove waste from and maintain fluid and chemical balances in the body. People with stage 5 CKD, or end-stage renal disease, require a transplant or dialysis for survival.

## WHO IS AT RISK FOR CKD?

High-risk groups include African-Americans, Hispanics, Pacific Islanders, Native Americans and seniors (those 60 and over). Primary risk factors include diabetes, hypertension and cardiovascular disease or a family history of these conditions.

## WHAT IS DIALYSIS?

Dialysis is the process of removing waste and excess fluid from the blood when the kidneys are not able to do it on their own. Dialysis uses a special fluid that contains a mixture of pure water and chemicals to carefully pull waste, salt and extra water out of the blood without removing substances the body needs. The process helps maintain safer levels of certain chemicals, such as potassium, in the bloodstream.

## HOW DOES DIALYSIS WORK?

There are two main types of kidney dialysis—peritoneal dialysis (PD) and hemodialysis (HD). PD uses the lining of the abdominal cavity, called the peritoneum, to filter blood naturally. During treatments, a cleansing fluid called dialysate is put into the patient's abdomen through a small, flexible tube called a PD catheter. Waste is gradually removed through the peritoneum and deposited into the dialysis fluid that is cycled into the abdomen. After several hours, the fluid is drained then replaced, allowing the process to start again. HD uses a filter outside of the body called a dialyzer. With help from the dialysis machine, blood flows from the body into the filter, where waste and fluid are removed, and then back into the body. There are three common forms of HD: home hemodialysis, done in the comfort of home; in-center hemodialysis performed during the day at a dialysis center with other patients; and in-center nocturnal dialysis, which is performed at a center overnight while the patient sleeps.

## WHAT ABOUT A KIDNEY TRANSPLANT?

If a person's kidneys are failing, a kidney transplant can be a preferred treatment option. The balance of risks and benefits varies depending on age and other health issues. For many patients who are awaiting a transplant or aren't eligible for one, dialysis can replace kidney function adequately for many years.

90,323

People Are on the Kidney  
Transplant List  
(November 2024)

3-5 Years

Average Wait Time for a  
Kidney Donor Match

44K

People from 50-64 Years Old  
Waiting for a New Kidney

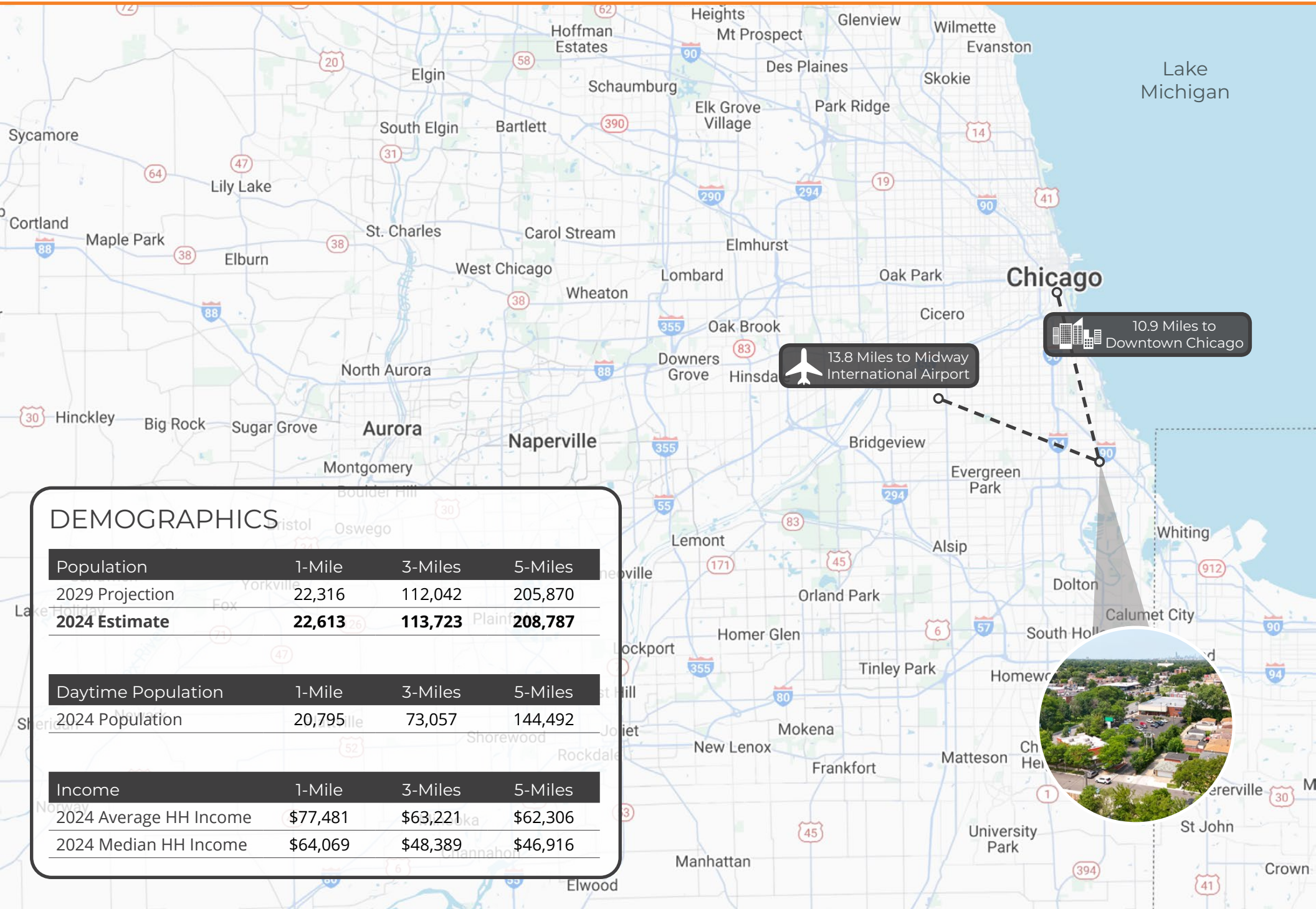
27K

Kidney Transplants in 2024

10 Minutes

Every 10 Minutes a New Patient  
is Added to the Kidney  
Waiting List

# LOCATION OVERVIEW



## DEMOGRAPHICS

	1-Mile	3-Miles	5-Miles
<b>Population</b>			
2029 Projection	22,316	112,042	205,870
<b>2024 Estimate</b>	<b>22,613</b>	<b>113,723</b>	<b>208,787</b>
<b>Daytime Population</b>			
2024 Population	20,795	73,057	144,492
<b>Income</b>			
2024 Average HH Income	\$77,481	\$63,221	\$62,306
2024 Median HH Income	\$64,069	\$48,389	\$46,916



# AERIAL

**Metra**  
ME Line Train Station  
4,001,618 Passengers in 2024

Chicago International Charter School  
(483 Students)

*Best Furniture*

INTERSTATE 90  
Interstate 90  
33,250 VPD

**BANK OF AMERICA**

Stony Is Ave  
33,700 VPD

Caldwell Math and Science Academy  
(238 Students)

**JJ FISH & CHICKEN**

**Metra**  
ME Line Train Station  
4,001,618 Passengers in 2024

87th St  
14,800 VPD

**McDonalds**

**SUBWAY**  
WING STOP

CHICAGOLAND HAM

**GOODYEAR**

Walgreens  
*Wendy's*

**cta**  
CTA Training Facility

**SUBJECT PROPERTY**

**CVS**  
**PETE'S PRODUCE**  
**POPEYES**  
LOUISIANA KITCHEN

**Pizza Hut**

**AutoZone**



## Economic Strength & Business Climate

**#19** in the World

Largest Economy  
— If Illinois were a country

**#2** in the Nation

Corporate Investments  
664 business expansions or relocations in 2024

**#4** in the Nation

Access to Capital  
— Up from #6 in 2023

**#6** in the Nation

Tech & Innovation  
— Up from #14 in 2023

## Infrastructure & Transportation

**#1** in the Midwest

Transportation & Warehousing Infrastructure

**#4** in the Nation

Transportation & Warehousing Infrastructure

## Workforce & Population

**#3** in the Nation

Population Size

**#1** in the Midwest

Workforce Development

Home to over  
**30 Fortune 500**  
Companies

As well as, 2,000+ international industry  
leaders, 1,900 major corporate headquarters  
and 1.2 million small businesses.



WHY ILLINOIS

# 5th Highest GPD in the Nation (2024)

\$1.1 Trillion Economy

Data was released from the Bureau of Economic Analysis at the U.S. Department of Commerce showing Illinois now produces over \$1 trillion in annualized economic activity; the fifth highest GDP in the nation.



A recent study found the total economic impact of manufacturing in Illinois is estimated to be between \$580 billion and \$611 billion every year – the largest share of any industry to the state's Gross Domestic Product.

## World-Class Education

Including Some Ranked Among the Highest Rated in the World

254 Higher Education Institutions Statewide | 148 Schools are Within a 25-Mile Radius of Chicago  
Northwestern University #6, University of Chicago #11, University of Illinois #33 for Top National Universities by U.S. News (2025)

# Illinois 2024 Economic Development Milestones



## RECORD-BREAKING INVESTMENTS & JOB GROWTH

- EDGE & REV incentivized investments surged by \$2 billion, reaching nearly \$5 billion since 2023. New jobs quadrupled, from 3,000 to 12,800, including 4,100 directly from these programs.
- State incentive programs doubled corporate investments from \$6.3 billion in 2023 to \$12.5 billion in 2024.
- Clean energy investments doubled from \$2 billion to \$4 billion, with growth in key sectors such as quantum computing, tourism, and exports.



## MAJOR BUSINESS EXPANSIONS & MANUFACTURING GROWTH

- Rivian (\$1.5B) and Avina Clean Hydrogen (\$820M) invested in EV and sustainable aviation fuel production.
- Wiegel Tool Works, Crysalis Biosciences, Ymer Technology, and Bedrock Materials expanded operations in Illinois.
- Wieland Rolled Products (\$500M) and Voortman Steel Machinery strengthened Illinois' advanced manufacturing sector.
- PsiQuantum's MICRO Act partnership will create a \$20B quantum computing hub in Chicago.



## TOURISM & EXPORT RECORDS

- Illinois had record-breaking export sales of \$78.7 billion in 2023, ranking #1 in the Midwest & #5 in the U.S..
- FY24 hotel tax revenue reached \$321.5 million, exceeding the previous record of \$308 million in FY23.
- Illinois welcomed 112 million visitors in 2023, generating \$47 billion in spending—a \$3 billion increase from 2022.
- International tourism surged 39%, with 2.16 million visitors spending \$2.7 billion in 2023, a 47% increase from the previous year.



## TECH, INNOVATION, & QUANTUM ADVANCEMENTS

- Illinois designated as home to two of 31 federal Tech Hubs and one of 21 Recompete Pilot Program finalists.
- iFAB Regional Tech Hub (Decatur & Champaign) is one of 12 federally funded tech hubs.
- The Bloch Quantum Tech Hub expected to generate \$60 billion in economic impact.
- Current (Chicago-area water innovation hub) received up to \$160 million in NSF funding for Great Lakes ReNEW Innovation Engine.

**THREE CHICAGO-AREA NEIGHBORHOODS RANK AMONG THE 2025 'BEST PLACES TO LIVE'  
IN THE UNITED STATES - ONLY 50 NEIGHBORHOODS MADE THE LIST**

**#1**

U.S. Metro for corporate relocations for 12th Consecutive Year

**30 Relocations**  
**110 Expansions**

**255,967**

Businesses in the Chicago metro area, the

**4th**

most in the U.S.

**3rd**

Largest supply in labor in the U.S.

On average, 4.76M people were employed throughout 2024 — the highest level seen since at least 1990

**145,545**

Graduates and secondary program finishers in the Chicago metro area in 2023

**1.2B sqft**

Chicago industrial real estate market, the largest in the United States

**\$4.32B**

Growth capital raised by Chicagoland startups in 2024

Chicago's economy is the **nation's third largest**. If Chicago were a nation, it would be the **world's 22nd largest economy** (Illinois is 19th). Chicago's GDP was \$886B in 2024.

**Chicagoland area is growing**, adding 70,762 people between 2023 and 2024 — **the ninth most among metro areas**. 9.46 million people live in the MSA (Census 2020).




O'Hare International Airport is the **10th Busiest Airport in the World & Most-connected airport in the U.S.** No. 2 spot globally for aircraft movements and No. 8 for passengers with more than 80 million passengers. \$295 billion in trade value flowed through O'Hare in 2024 (3rd largest port by value).

Plus, Chicago is home to **Midway International Airport** with 22 million passengers.



**10**  
Interstate highways converge in the Chicago Metro Area

**3rd in the nation**  
for total interstate miles



**450M**  
Bus and Train Rides.

Chicago Transit Authority (CTA) Operates the **Nations Largest Public Transportation System**



Chicago Union Station is the nation's **3rd busiest station** overall, and it is Amtrak's 4th busiest



Chicago's MSA, is generally considered a highly walkable region. Chicago itself has a Walk Score of 77, placing it **among the most walkable cities in the U.S.**

Chicago recorded a record-breaking 11 million bike and scooter trips in 2024. The city has 303 miles of bike lanes and 19 miles of lakefront bicycle paths.

## FORTUNE 500 COMPANIES PER 1 MILLION PEOPLE

MSA	RANK
Minneapolis-St. Paul-Bloomington, MN-WI	1
San Francisco-Oakland-Hayward, CA	2
Pittsburgh, PA	3
<b>Chicago-Naperville-Elgin, IL-IN-WI</b>	<b>4</b>
Denver-Aurora-Lakewood, CO	5
Houston-The Woodlands-Sugar Land, TX	6
New York-Newark-Jersey City, NY-NJ-PA	7
Cincinnati, OH-KY-IN	8

## PER CAPITA PERSONAL INCOME

MSA	INCOME	RANK
San Francisco-Oakland-Berkeley, CA	\$111,050	1
Boston-Cambridge-Newton, MA-NH	\$85,724	2
New York-Newark-Jersey City, NY-NJ-PA	\$82,322	3
Seattle-Tacoma-Bellevue, WA	\$80,420	4
Washington-Arlington-Alexandria, DC-VA-MD-WV	\$76,771	5
Denver-Aurora-Lakewood, CO	\$69,822	6
Los Angeles-Long Beach-Anaheim, CA	\$69,805	7
Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	\$69,705	8
<b>Chicago-Naperville-Elgin, IL-IN-WI</b>	<b>\$67,671</b>	<b>9</b>
Minneapolis-St. Paul-Bloomington, MN-WI	\$67,214	10
Baltimore-Columbia-Towson, MD	\$66,695	11
San Diego-Chula Vista-Carlsbad, CA	\$66,266	12
Austin-Round Rock-Georgetown, TX	\$64,913	13

## COST OF LIVING INDEX

CITY	INDEX	RANK
St. Louis MO-IL	85	1
San Antonio TX	89.3	2
Cedar Park TX	90.5	4
Houston TX	91.7	5
Conroe TX	93.6	6
Salisbury NC	94.9	7
Denver CO	110	26
Plano TX	112.3	27
Middlesex-Monmouth NJ	114.2	28
Morristown NJ	114.6	29
Sacramento CA	118.2	30
Bergen-Passaic NJ	119.9	31
Miami-Dade County FL	120.4	32
<b>Chicago IL</b>	<b>126.4</b>	<b>33</b>
Portland OR	127.4	34
Alexandria VA	143.5	35
San Diego CA	144.7	36
New York (Queens) NY	145.5	37
Arlington VA	147.1	38
Seattle WA	150.7	39
Boston MA	150.8	40
Los Angeles-Long Beach CA	151.9	41
Washington DC	158.8	42
New York (Brooklyn) NY	174.9	43
San Francisco CA	184.2	44
New York (Manhattan) NY	237.8	45

## Voted Best Big City in the U.S. (2024)

-Condé Nast Traveler Magazine

# 52M

Visitors in 2023

## #11 Best Cities in the World (2025)

-Time Out Magazine

# \$19.2B

Tourist spent in 2023  
(Estimated)

# 963

Hotels+

### CULTURAL HAVEN:

Home to 200 art galleries,  
60 museums, 250 music  
venues, 250 theatres, 400  
neighborhood festivals, 7,300  
restaurants, over 160 breweries  
and more.



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## DISCLOSURE AND CONSENT TO DUAL AGENCY

The undersigned Broker may undertake a dual representation (represent both the seller and the buyer) for the sale of property. The undersigned Buyer and Seller acknowledge they were informed of the possibility of this type of representation. Before signing this document, please read the following:

Representing more than one party to a transaction presents a conflict of interest since both clients may rely upon Broker's advice and the client's respective interests may be adverse to each other. Broker will undertake this representation only with the written consent of ALL clients in the transaction.

Any agreement between the clients as to a final contract price and other terms is a result of negotiations between the clients acting in their own best interests and on their own behalf. You acknowledge that Broker has explained the implications of dual representation, including the risks involved, and understand that you have been advised to seek independent advice from your advisors or attorneys before signing any documents in this transaction.

## WHAT A BROKER CAN DO FOR CLIENTS WHEN ACTING AS A DUAL AGENT

- 1) Treat all clients honestly
- 2) Provide information about the property to the buyer.
- 3) Disclose all latent material defects in the property that are known to the Broker.
- 4) Disclose financial qualification of the buyer to the seller.
- 5) Explain real estate terms.
- 6) Help the buyer to arrange for property inspections.
- 7) Explain closing costs and procedures.
- 8) Help the buyer compare financing alternatives.
- 9) Provide information about comparable properties that have sold so both clients may make educated decisions on what price to accept or offer.

## WHAT A BROKER CANNOT DISCLOSE TO CLIENTS WHEN ACTING AS A DUAL AGENT

- 1) Confidential information that Broker may know about a client, without that client's permission.
- 2) The price the seller will take other than the listing price without permission of the seller.
- 3) The price the buyer is willing to pay without permission of the buyer.
- 4) A recommended or suggested price the buyer should offer.
- 5) A recommended or suggested price the seller should counter with or accept

If either client is uncomfortable with this disclosure and dual representation, please let Broker know. You are not required to sign this document unless you want to allow Broker to proceed as a Dual Broker in this transaction.

By signing below, you acknowledge that you have read and understand this form and voluntarily consent to Broker action as a Dual Broker (that is, to represent BOTH the seller and the buyer) should that become necessary.

SELLER: \_\_\_\_\_ DATE \_\_\_\_\_

BUYER: \_\_\_\_\_ DATE: \_\_\_\_\_

BROKER: Marcus & Millichap Real Estate Investment Services of Chicago, Inc.

BROKER: \_\_\_\_\_ DATE: \_\_\_\_\_

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GROUP

## EXCLUSIVELY LISTED BY

### DANIEL CHUMBLEY

ASSOCIATE  
Chicago Oakbrook  
(630) 570-2217  
daniel.chumbley@marcusmillichap.com  
IL 475.188007

### SEAN SHARKO

SENIOR MANAGING DIRECTOR  
Chicago Oakbrook  
(630) 570-2238  
sean.sharko@marcusmillichap.com  
IL 471.010712

### AUSTIN WEISENBECK

SENIOR MANAGING DIRECTOR  
Chicago Oakbrook  
(630) 570-2169  
austin.weisenbeck@marcusmillichap.com  
IL 475.140200

## FINANCING CONTACT

### DEAN GIANNAKOPOULOS

Senior Managing Director - Debt & Equity Structured Finance - MMCC  
O: (312) 327 5423 | M: (312) 218 7443 | E: Dean.Giannakopoulos@marcusmillichap.com  
License: IL: 475.136018

## DESIGNATED MANAGING BROKER

### STEVEN WEINSTOCK

Chicago Oakbrook  
O: (630) 570-2200 | E: Steven.Weinstock@marcusmillichap.com  
IL 471.011175