

NEW 10 YEAR VETERINARY URGENT CARE + RELOCATION CHIPOTLE

EXTREMELY AFFLUENT, DENSE DEMOGRAPHICS | NEWER CONSTRUCTION | 100% OCCUPIED



1962-1980 SOUTH NAPERVILLE RD
WHEATON, IL 60189

Marcus & Millichap
SHARKO | WEISENBECK | MENDOZA
GROUP

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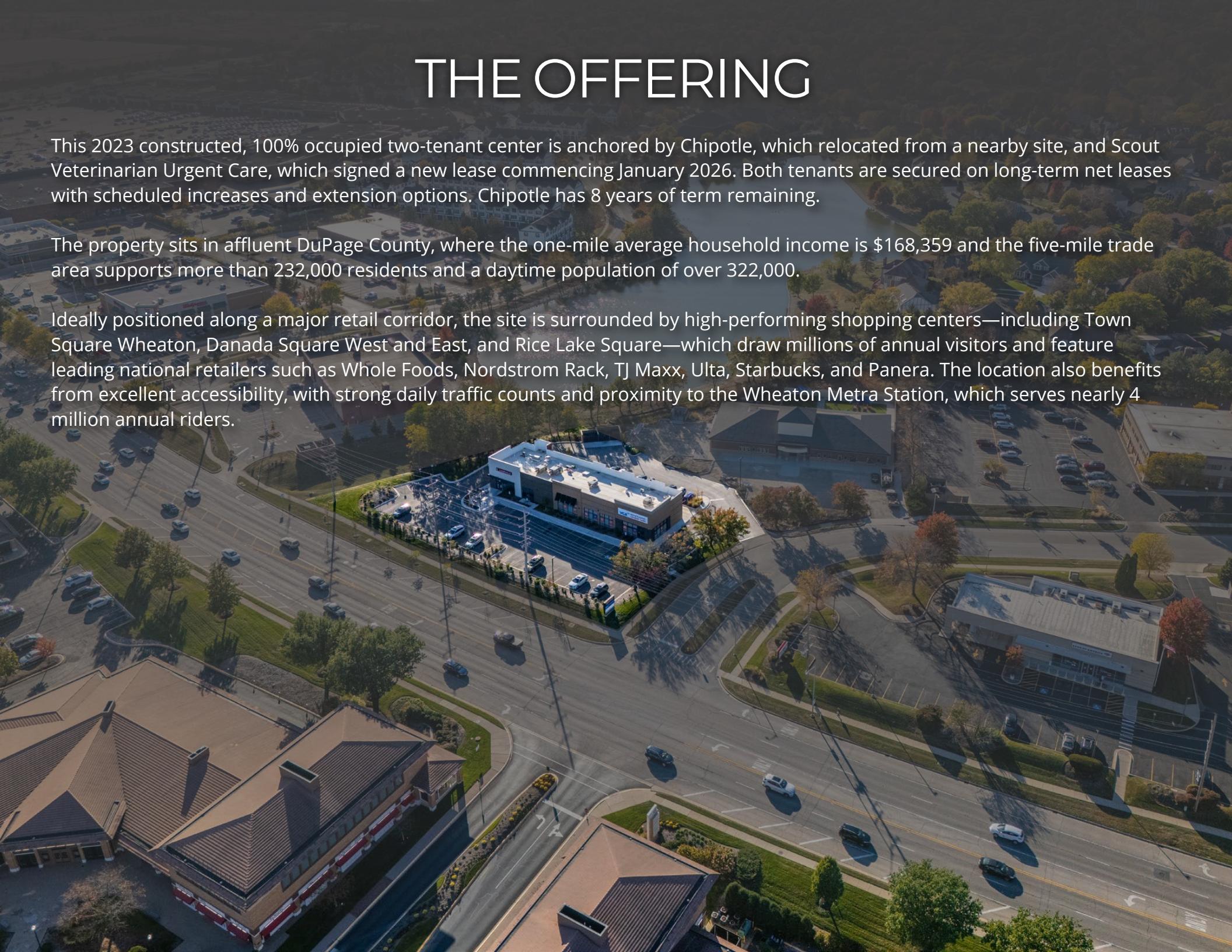


THE OFFERING

This 2023 constructed, 100% occupied two-tenant center is anchored by Chipotle, which relocated from a nearby site, and Scout Veterinarian Urgent Care, which signed a new lease commencing January 2026. Both tenants are secured on long-term net leases with scheduled increases and extension options. Chipotle has 8 years of term remaining.

The property sits in affluent DuPage County, where the one-mile average household income is \$168,359 and the five-mile trade area supports more than 232,000 residents and a daytime population of over 322,000.

Ideally positioned along a major retail corridor, the site is surrounded by high-performing shopping centers—including Town Square Wheaton, Danada Square West and East, and Rice Lake Square—which draw millions of annual visitors and feature leading national retailers such as Whole Foods, Nordstrom Rack, TJ Maxx, Ulta, Starbucks, and Panera. The location also benefits from excellent accessibility, with strong daily traffic counts and proximity to the Wheaton Metra Station, which serves nearly 4 million annual riders.



Rice Lake Square Shopping
Mall - 1.8M Annual Visitors



Danada Square East Shopping Center
2.6M Annual Visitors



Danada Square West Shopping Center
3.2M Annual Visitors



Town Square Wheaton Shopping
Mall 798.1K Annual Visitors





Rice Pool & Water Park

Wheaton Park District Community Center

Town Square Wheaton
798.1K Annual Visitors (Placer.ai)
ANN TAYLOR
chico's
NOTHING Bundt CAKES
Bear Paddle swim school



Northwestern Medicine Immediate Care Wheaton



SUBJECT PROPERTY

S Naperville Road
22,800 VPD

CVS



\$4,600,000

LIST PRICE



6.16%

CAP RATE



\$786.46

PRICE / SF



\$283,454

NET OPERATING INCOME



NEW VETERINARY URGENT CARE (10-YEAR LEASE) & CHIPOTLE RELOCATION

1962-1980 S. Naperville Road, Wheaton, Illinois 60189

FINANCIAL SUMMARY

PRICE	\$4,600,000
CAP RATE	6.16%
Price/ SF	\$786.46
Gross Leasable Area	5,849 SF
Year Built	2023
Lot Size	1.21 Acres +/-
Parcel Numbers	05-28-304-058
Parking	49 Surface Spaces +/-
Current Rent	\$283,454
Total Reimbursements	\$57,951
Vacancy/Collection Allowance	-
Effective Gross Income	\$341,405
Expenses	\$57,951
NOI	\$283,454



CASH FLOW YR 1 - 5/1/2026

BASE RENT	CURRENT	PER SF
Occupied Space	\$283,454	\$48.46
Available Space	-	-
Gross Potential Rent	\$283,454	\$48.46

Expense Reimbursements

Real Estate Taxes	\$27,973	\$4.78
Insurance	\$5,641	\$0.96
CAM	\$14,743	\$2.52
Management Fee	\$7,487	\$1.28
Administrative Fee	\$2,107	\$0.36
Total Expense Reimbursements	\$57,951	\$9.91

Gross Potential Income	\$341,405	\$58.37
Vacancy/Collection Allowance	-	-
Effective Gross Income	\$341,405	\$58.37

Expenses		
Real Estate Taxes	\$27,973	\$4.78
Insurance	\$5,641	\$0.96
CAM	\$14,743	\$2.52
Management Fee	\$7,487	\$1.28
Administrative Fee	\$2,107	\$0.36
Total Expenses	\$57,951	\$9.91

NET OPERATING INCOME	\$283,454	\$48.46
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CAM	CURRENT	PER SF	CAM BREAKDOWN
Snow Removal	\$3,750	\$0.64	
Landscape Contract Service	\$3,465	\$0.59	
Landscape R&M	\$800	\$0.14	
Electric	\$2,226	\$0.38	
Water & Sewer	\$2,442	\$0.42	
Fire Alarm/Sprinkler	\$1,020	\$0.17	
Repairs- Exterior	\$290	\$0.05	
Repairs- Electrical	\$225	\$0.04	
Repairs- Roof	\$525	\$0.09	
TOTAL CAM	\$14,743	\$2.52	

EXPENSE REIMBURSEMENTS

TENANT	TAXES	INSURANCE	CAM	MGMT FEE	ADMIN FEE	PSF	GROSS INCOME
Chipotle	\$11,478	\$2,315	\$6,049	-	\$605	\$3.39	\$20,447
Scout Veterinary Care	\$16,495	\$3,326	\$8,694	\$7,487	\$1,502	\$4.88	\$37,504
TOTAL	\$27,973	\$5,641	\$14,743	\$7,487	\$2,107	\$8.27	\$57,951



RENT ROLL

TENANT / SUITE #	SF Leased	% OF TOTAL SF	START	END	TERM OF OCCUPANCY (YRS)	RENT SCHEDULE						% OF TOTAL RENT	RENEWAL OPTIONS	LEASE TYPE & STRUCTURE
						PERIOD	CHANGES ON	MONTHLY RENT	ANNUAL RENT	RENT/SF	INCREASE			
Chipotle Retail, Suite 1980	2,400	41.03%	6/16/2023	6/30/2033	10 Years	Base	Current	\$10,400	\$124,800	\$52.00	-	44%	4, 5-Year	Net
						-	7/1/2028	\$11,440	\$137,280	\$57.20	10%			
						Option 1	7/1/2033	\$12,584	\$151,008	\$62.92	10%			
						Option 2	7/1/2038	\$13,842	\$166,104	\$69.21	10%			
						Option 3	7/1/2043	\$15,226	\$182,712	\$76.13	10%			

Notes: Tenant has a five percent cumulative cap on CAM excluding tax, insurance, utilities, trash removal, and snow removal.

TENANT / SUITE #	SF Leased	% OF TOTAL SF	START	END	TERM OF OCCUPANCY (YRS)	RENT SCHEDULE						% OF TOTAL RENT	RENEWAL OPTIONS	LEASE TYPE & STRUCTURE
						PERIOD	CHANGES ON	MONTHLY RENT	ANNUAL RENT	RENT/SF	INCREASE			
Scout Veterinary Care Retail, Suite 1962	3,449	58.97%	1/1/2026	12/31/2036	10 Years	Base	Current	\$13,221	\$158,654	\$46.00	-	56%	2, 5 Years	Net
						-	12/1/2027	\$13,552	\$162,620	\$47.15	2.5%			
						-	12/1/2028	\$13,890	\$166,686	\$48.33	2.5%			
						-	12/1/2029	\$14,238	\$170,853	\$49.54	2.5%			
						-	12/1/2030	\$14,594	\$175,124	\$50.78	2.5%			

Notes: The maximum increase in CAM in any calander year shall be 5%, excluding taxes, snow, insurance, and utilities. Tenant pays management fees (underwriting assumes 4% of PRS) and administrative fees (12.5% of CAM and ins).

Occupied	5,849	100%				\$283,454	\$48.46
Vacant	-	-				-	-
Total	5,849	100%				\$283,454	\$48.46

100% OCCUPIED, NEWER CONSTRUCTION TWO-TENANT CENTER

- Chipotle relocated to this property from a location around the corner
- 10-year leases with rental increases and options to extend
 - 〉 Scout Veterinarian Urgent Care recently signed a new lease, beginning January 2026
 - 〉 Chipotle has 8 years of term remaining
- Net leases with limited landlord responsibility

AFFLUENT DUPAGE COUNTY LOCATION

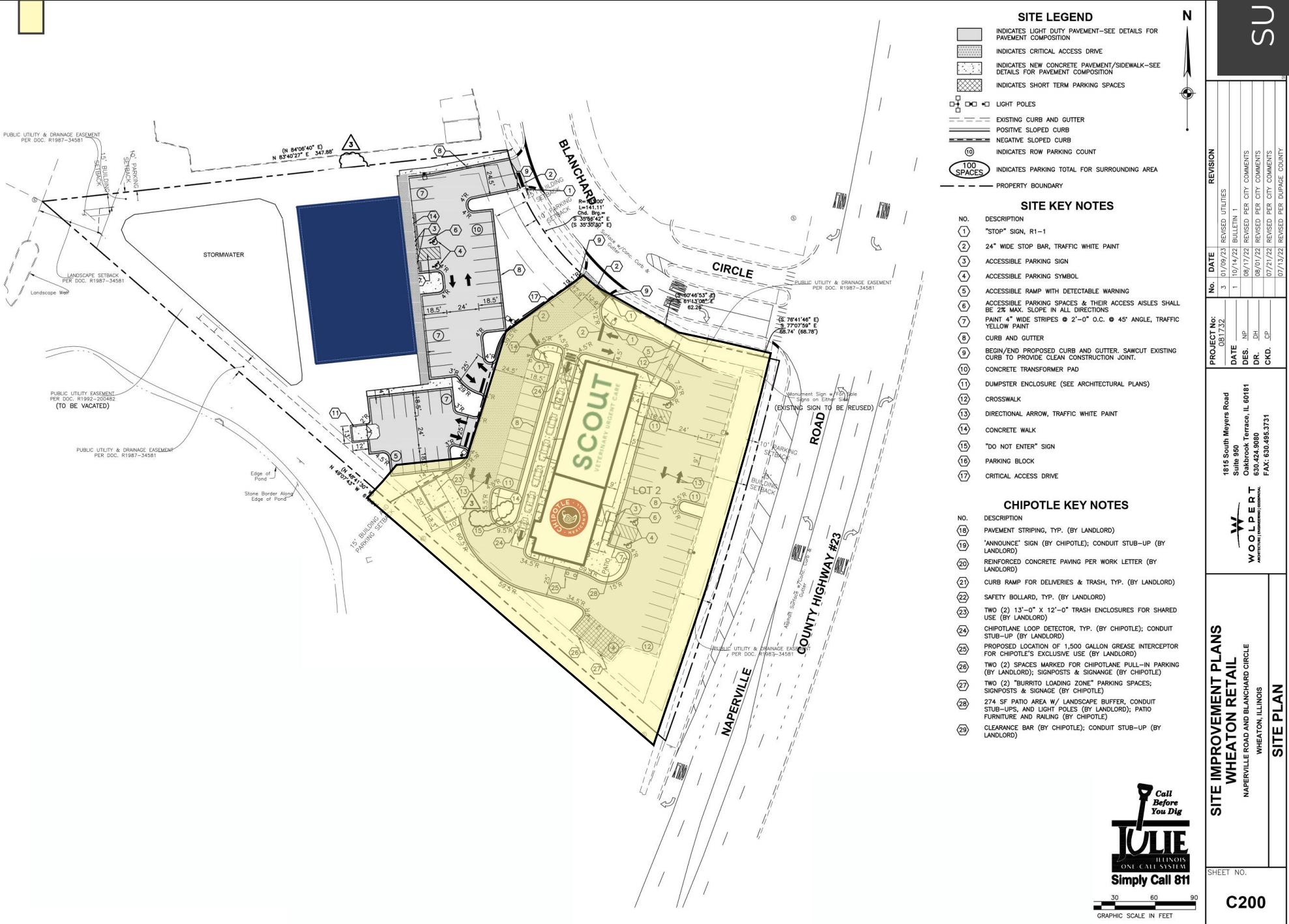
- Average household income in a mile is \$168,359 with a population of 9,397 people
- Estimated population of 232,495 and a daytime population of 322,421 within a five-mile radius

SITUATED ALONG A RETAIL THOROUGHFARE | STRONG SURROUNDING DRIVERS | MAJOR NATIONAL TENANTS

- Located across the street from Town Square Wheaton Shopping Mall | 798.1K annual visitor¹
 - 〉 Notable national brands include Chico's, Francesca's, L.A. Tan, Lens Crafters, McAlister's Deli, and Nothing Bundt Cakes
- 0.3 miles from Danada Square West Shopping Mall | 3.2M annual visitors¹
 - 〉 Notable national brands include TJ Maxx, Home Goods, GNC, Party City, Ulta, Sally Beauty, Jamba, Panda Express, Five Below, and Famous Footwear
- 0.3 miles from Danada Square East Shopping Mall | 2.6M annual visitors¹
 - 〉 Notable national brands include Nordstrom Rack, Blick Art Materials, Ace Hardware, Great Clips, European Wax Center, Whole Foods, Starbucks and Panera
- 0.4 miles from Rice Lake Square Shopping Mall | 1.8M annual visitors¹
 - 〉 Notable national brands include PetSmart, Pete's Market, Orange Theory, Potbelly, and Men's Wearhouse
- Other notable national brands in the area include McDonald's, Aldi, Dunkin', Bank of America, BMO Bank, Planet Fitness and more

SITUATED IN A HEAVILY TRAVELED AREA | EASILY ACCESSIBLE

- Adjacent to S Naperville Road which has 22,800 vehicles passing daily
- 0.2 miles from E Loop Road which sees 7,050 vehicles daily
- 0.9 miles from Route 56 which sees 26,800 vehicles daily
- 2.9 miles from Wheaton Metra Station | The Union Pacific West Line has 3,955,963 annual riders





CHIPOTLE.COM

Stock Symbol:

Market Cap (12/16/2025)

Enterprise Value (12/16/2025)

Revenue (FY 2024)

Net Income (FY 2024)

NYSE | CMG

\$47.15 Billion

\$50.71 Billion

\$11.31 Billion

\$1.53 Billion

3,726+
Locations



Expanding
Tenant

#399
FORTUNE

Global
500 Company



Global
Tenant



- » Fast-casual Mexican grill known for fresh ingredients
- » 3,726 restaurants & 1,068 with Chipotlanes (2024)
- » Opened 304 company-owned restaurants with 257 locations including a Chipotlane, and three international licensed restaurants
- » Digital sales represented 37% of food and beverage revenue (2024)
- » 2025 outlook: 315 to 345 new company-owned restaurant openings with over 80% having a Chipotlane
- » Has long-term goals of reaching 7,000 restaurants in North America
- » Comparable restaurant sales increased 7.4% - driven by a 5.3% transaction growth
- » More than 130,000 employees
- » Ranked on the Fortune 500 and is recognized on Fortune's "Most Admired Companies 2025" list and Time Magazine's "Most Influential Companies"

SCOUT

VETERINARY URGENT CARE

SCOUTCARE.COM

- » Urgent care veterinary services
- » Services range from routine last minute care to those requiring more extensive in-house diagnostics, treatments and nursing care
- » Offers same-day and next-day veterinary urgent care appointments for dogs and cats
- » Online booking for convenience
- » Operates 3 locations in the Chicagoland area: Lincoln Park, West Loop, and Old Orchard
- » Founded in 2022
- » Headquartered in Chicago, IL



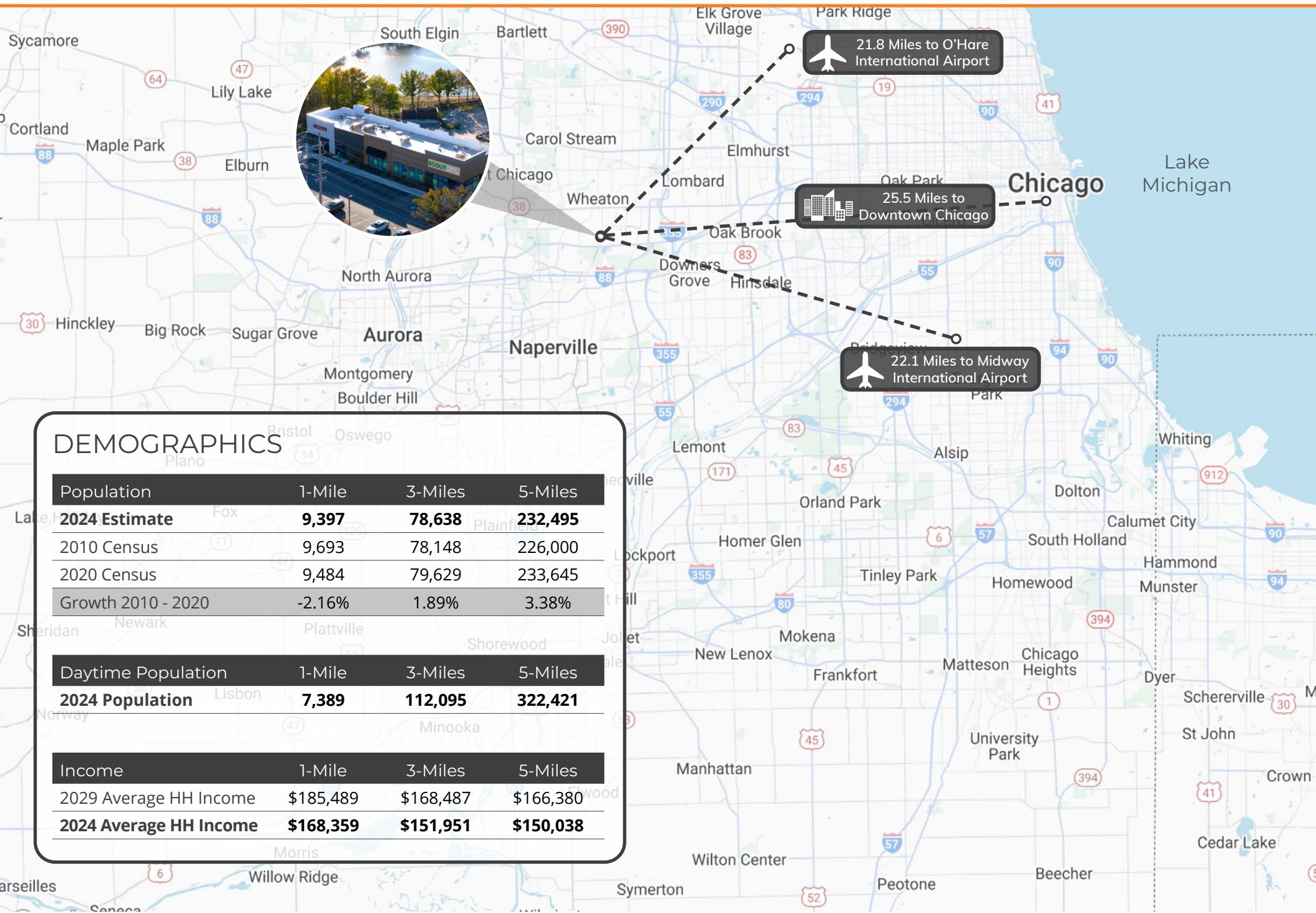
3
Locations



Expanding
Tenant



LOCATION OVERVIEW



AERIAL



INCLUDED IN THE CHICAGO MSA

- 27 Miles West of Downtown Chicago
- County Seat of DuPage County
 - › DuPage County Continues to be One of the Fastest Growing Regions in the Midwest | Over 350,000 Households and Nearly One Million Residents

WORLD-CLASS WORKFORCE ECOSYSTEM IN DUPAGE COUNTY

- More than 640,000 Workers and 96,000 Businesses
 - › Top Employers in Wheaton Include DuPage County Government Center (2,124 Employees), School District 200 (1,785 Employees), Wheaton Park District (983 Employees), and Wheaton College (794 Employees)
- Diversely Skilled | No Industry Represents more than 10% of the Total Workforce
- The State's Leader in Educational Attainment | One in Five Residents have a Graduate Degree

TO COLLEGE OF DUPAGE

- Wheaton College has Approximately 3,000 Students | 88% Live on Campus
- Over 20,000 Students Attend College of DuPage

HOME TO THE DUPAGE COUNTY FAIRGROUNDS

- Site of Many Events Including the Annual County Fair with Live Entertainment, Food, Carnival Rides, and More

EASILY ACCESSIBLE

- Route 38 (Roosevelt Road) and Route 56 (Butterfield Road) Run Through the City
- Two Metra Stations | The Union Pacific West Line (UP-W) Provides Access to Downtown Chicago and Many Suburbs
 - › The UP-W Line had 3,955,963 Passengers in 2024
- 25 Miles from O'Hare International Airport and 29 Miles from Chicago Midway International Airport
- Served by PACE, the Seventh-Largest Bus Service in North America

HOME TO WHEATON COLLEGE AND CLOSE PROXIMITY THRIVING DOWNTOWN DISTRICT

- 1,215 Residential Units in Three Apartment and Condo Complexes | Two New Developments Coming Soon with 352 Additional Units
- 3.4 Million Visits to Downtown Wheaton Annually | 599,000 Unique Visitors
- 180,000 Guests per Season at the Wheaton French Market
- 22,000 Visitors to 15 Annual Concerts and Park Events



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 GDP 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.



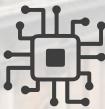
MAJOR BUSINESS EXPANSIONS & MANUFACTURING GROWTH

- 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

145,545

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

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

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 **Nation's 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
Chicago-Naperville-Elgin, IL-IN-WI	4
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
Chicago-Naperville-Elgin, IL-IN-WI	\$67,671	9
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
Chicago IL	126.4	33
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

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DIGITALLY ALTERED

Photos within this book are digitally altered to include the signage for Scout Veterinarian Urgent Care, which signed a new lease commencing January 2026.

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONSULT YOUR MARCUS & MILLICHAP AGENT FOR MORE DETAILS.

Marcus & Millichap

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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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