

SINGLE TENANT NN

Investment Opportunity



RARE LAND OFFERING | ANNUAL RENTAL INCREASES



4027 S. Wells Street

CHICAGO ILLINOIS

ACTUAL SITE



EXCLUSIVELY MARKETING BY



MAXWELL FINN

Senior Associate
SRS National Net Lease Group

max.finn@srsre.com
M: 315.727.3581
132 S. State Street
Salt Lake City, Utah 84111
UT License No. 12066979-SA00

JACK CORNELL

Vice President
SRS National Net Lease Group

jack.cornell@srsre.com
M: 570.762.6075
10 W Broadway, Suite 700
Salt Lake City, UT 84101
UT License No. 9518385-SA00



Managing Broker: Kenneth Galvin, SRS Real Estate Partners-Midwest, LLC | IL License No. 471006635



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FINANCIALS

Rent Roll
Pricing Summary
Brand Profile

PROPERTY PHOTO





SRS National Net Lease Group is pleased to offer the opportunity to acquire the fee simple interest (land & building ownership) in an absolute NN leased, United Rentals investment property located in Chicago, Illinois. The tenant, United Rentals Realty, LLC has 3 years remaining on the initial lease with 3 (5-year) options to extend, demonstrating their commitment to the site. The lease features 2.5% annual rental increases throughout the initial term and option periods, steadily growing NOI and hedging against inflation. United Rentals, Inc. is the largest equipment rental company in the world. The asset has a billboard lease that adds an additional \$35,000 to the NOI until the end of 2024 with no options to renew. The company has an integrated network of 1,465 rental locations in North America, 14 in Europe, 27 in Australia and 19 in New Zealand. In North America, the company operates in 49 states and every Canadian province.

The United Rentals is located along S. Wells St and S. Wentworth Ave. with a combined (7,500 VPD). The site benefits from nearby direct on/off ramp access to Interstate 90 & 94, a major thoroughfare averaging over 318,000 vehicles passing by daily. The asset is located in a dense retail corridor, with numerous national/credit tenants including Target, Walgreens, Starbucks, Davita, Fresenius, Wendy's, Dunkin', Home Depot, and many more. Strong tenant synergy increases consumer draw to the immediate trade area and promotes crossover store exposure to the site. The subject property is in close proximity to Guaranteed Rate Field, a 40,600 seat Major League Baseball stadium, which provides additional consumer traffic to the site. The 5-mile trade area is supported by more than 790,000 residents and 778,000 employees, providing a direct consumer base from which to draw. The 5-mile trade area has an average household income of \$97,353.

PROPERTY PHOTOS





OFFERING

Price	\$4,239,000
Net Operating Income	\$286,129
Cap Rate	6.75%
Guaranty	Corporate
Tenant	United Rentals Realty, LLC
Lease Type	NN
Landlord Responsibilities	Roof, Structure, & Building Systems above \$5,000
Sales Reporting	No

*Billboard Lease includes an additional \$35,000 to the NOI which concludes at the end of 2024

PROPERTY SPECIFICATIONS

Rentable Area	12,000 SF (Est.)
Land Area	2.48 Acres
Property Address	4027 S. Wells Street Chicago, Illinois 60609
Year Built	1960
Parcel Number	20-04-212-072
Ownership	Fee Simple (Land & Building Ownership)

Rare Land Offering | 3 Years Remaining | Annual Rental Increases | Billboard Lease | Established Brand

- The tenant currently has 3 years remaining on their lease term with 3 (5-year) options to extend
- The lease features 2.5% annual rental increases during the initial term and option periods, growing NOI and hedging against inflation
- The asset has a billboard lease that adds an additional \$35,000 to the NOI until the end of 2024 with no options to renew
- United Rentals, Inc. is the largest equipment rental company in the world with 1,465 rental locations in North America

NN | Fee Simple Ownership | Limited Landlord Responsibilities

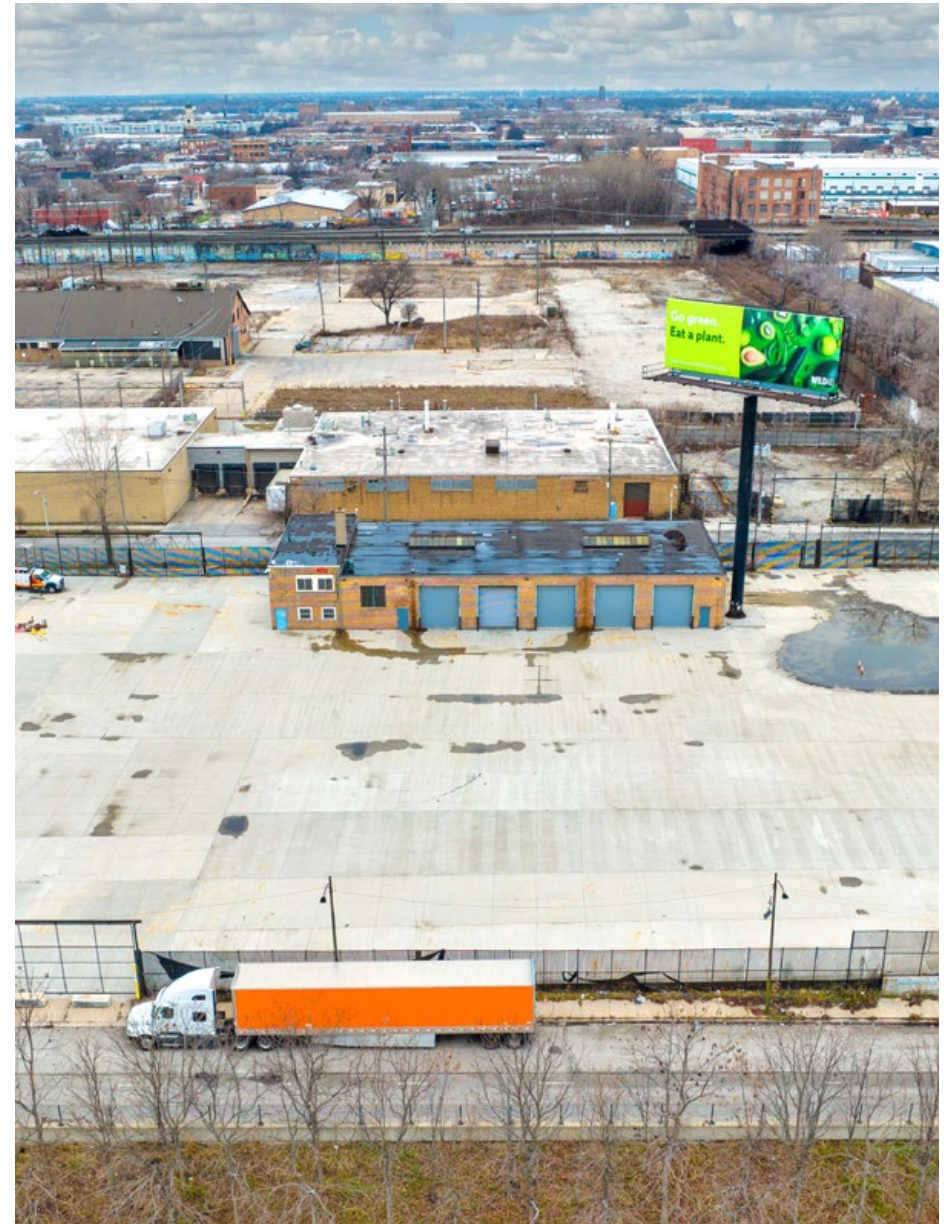
- Tenant pays for taxes, insurance and maintains most aspects of the premises
- Landlord responsibilities limited to roof, structure, and building systems above \$5,000

Dense Retail Corridor | Guaranteed Rate Field (40,600 seats) | Interstate 90 & 94 (318,000 VPD)

- The asset is located in a dense retail corridor, with numerous national/credit tenants including Target, Walgreens, Starbucks, Davita, Fresenius, Wendy's, Dunkin', Home Depot, and many more
- The subject property is in close proximity to Guaranteed Rate Field, a 40,600 seat Major League Baseball stadium
- The site benefits from nearby direct on/off ramp access to Interstate 90 & 94, a major thoroughfare averaging over 318,000 vehicles passing by daily

Strong Demographics in 5-Mile Trade Area | Direct Consumer Base

- More than 790,000 residents and 778,000 employees support the trade area, providing a direct consumer base from which to draw
- \$97,353 average household income



PROPERTY OVERVIEW

LOCATION



Chicago, Illinois
Cook & DuPage County
Chicago MSA

ACCESS



S. Wells Street: 2 Access Points

TRAFFIC COUNTS



S. Wentworth Avenue: 7,500 VPD
Interstate 90 & 94: 318,800 VPD

IMPROVEMENTS



There is approximately 12,000 SF (Est.) of existing building area

PARKING



There are approximately 59 parking spaces on the owned parcel.
The parking ratio is approximately 4.91 stalls per 1,000 SF of leasable area.

PARCEL



Parcel Number: 20-04-212-072
Acres: 2.48
Square Feet: 108,900 SF

CONSTRUCTION

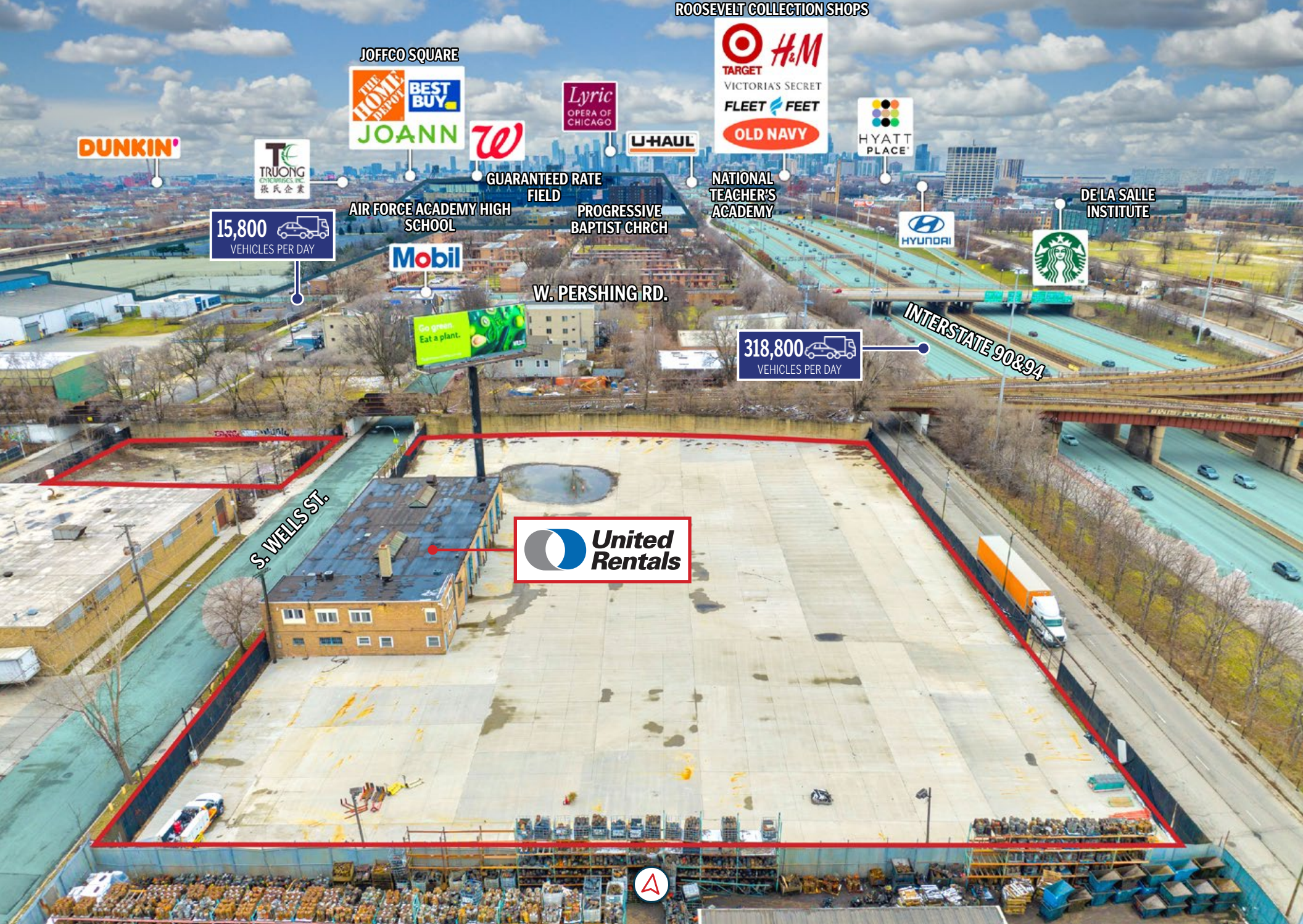


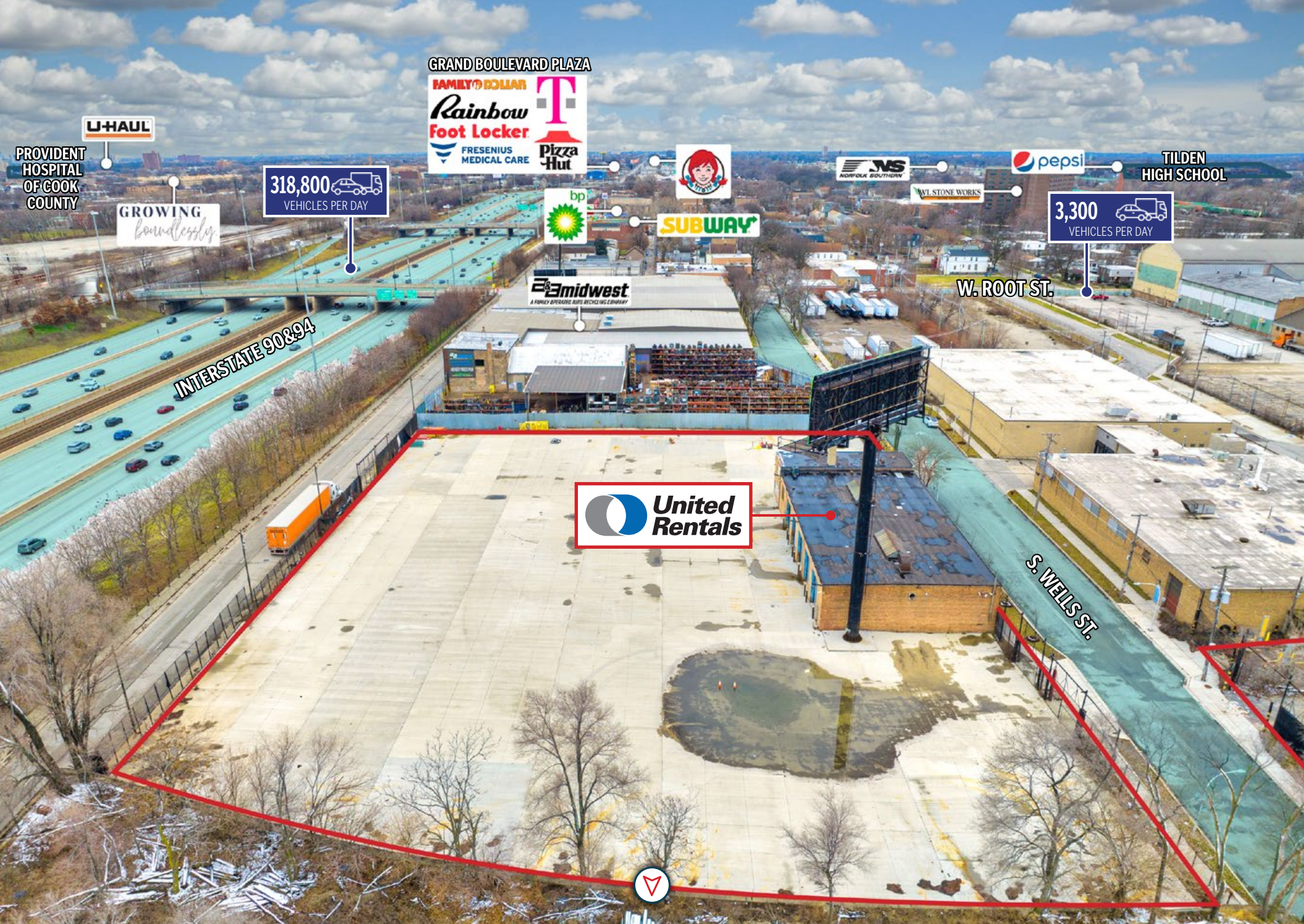
Year Built: 1960

ZONING

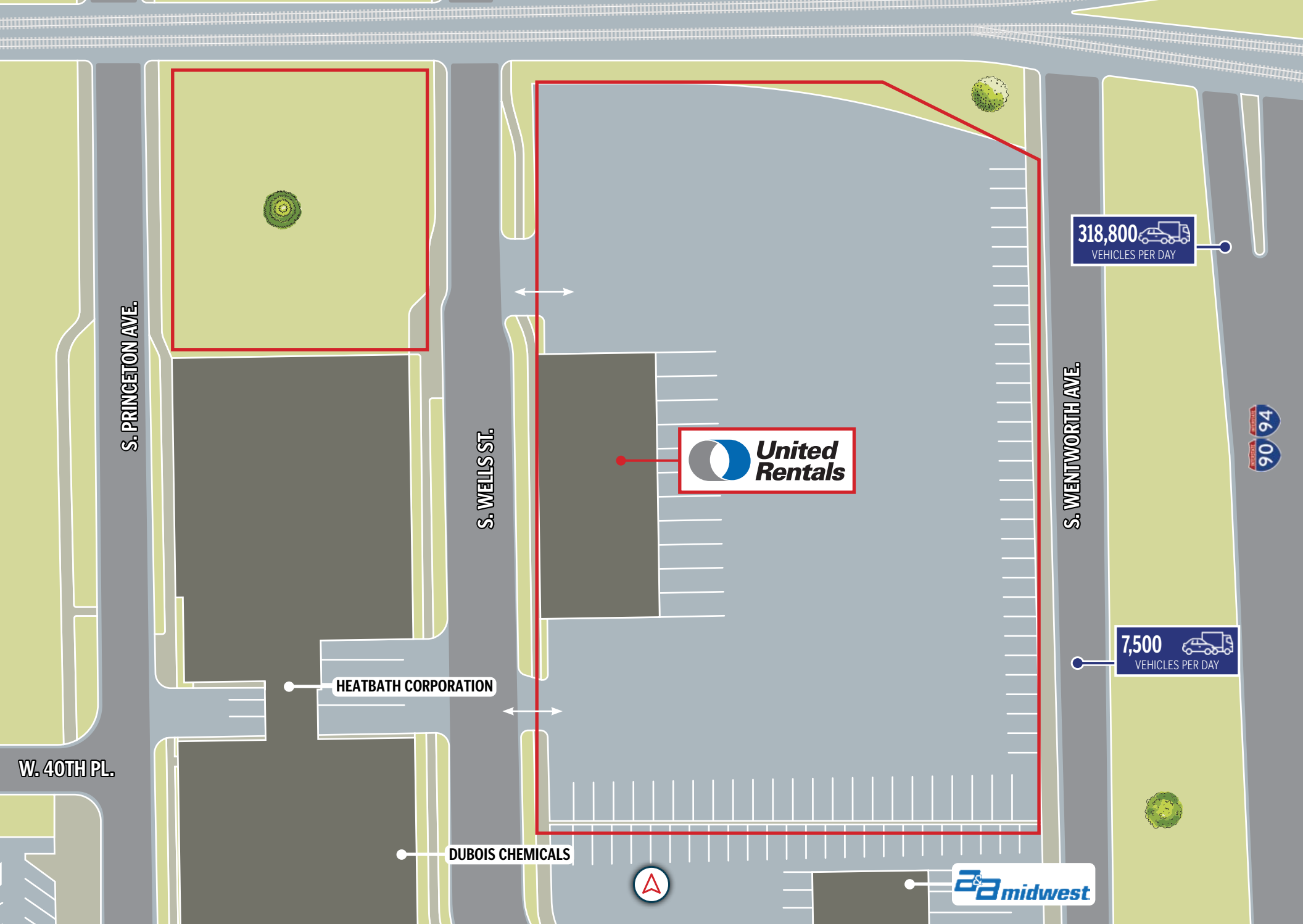


M2-3: Light Industry District

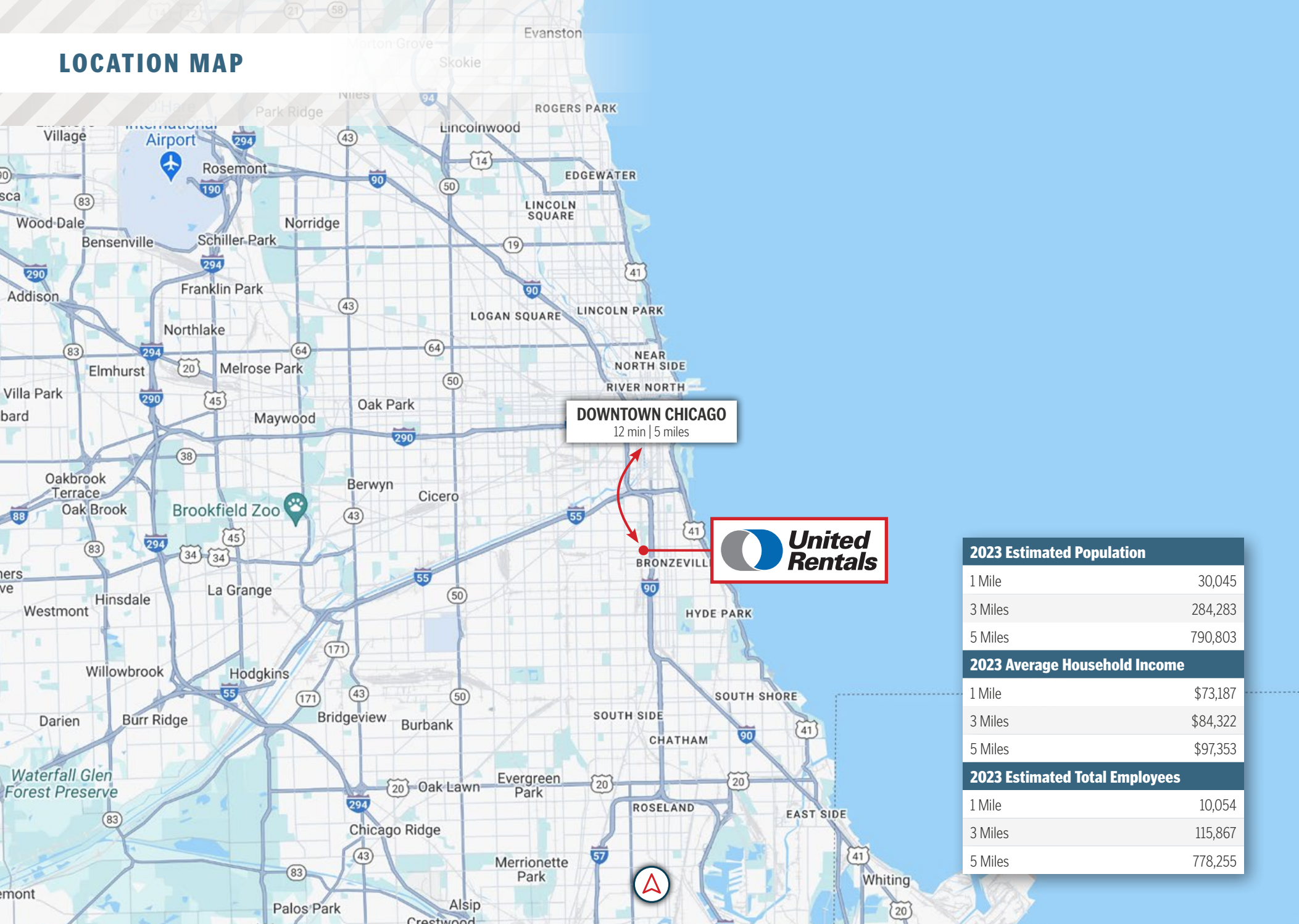








LOCATION MAP



2023 Estimated Population

1 Mile	30,045
3 Miles	284,283
5 Miles	790,803

2023 Average Household Income

1 Mile	\$73,187
3 Miles	\$84,322
5 Miles	\$97,353

2023 Estimated Total Employees

1 Mile	10,054
3 Miles	115,867
5 Miles	778,255



CHICAGO, ILLINOIS

Chicago, also known as “the windy city”, is the third largest city in the United States with a population well over 2,733,494 as of July 1, 2023. Chicago is also the largest inland city in the United States. It is located in northeast Illinois, on the southwestern banks of Lake Michigan. The Chicago metropolitan area has a population in excess of nine million people. Chicago is ranked as the fifth “Most Fun U.S City” in a survey conducted in 2003 by Cranium Inc.

The City of Chicago covers an area of 60,000 hectares and sits 176 meters (578 feet) above sea level on the southwestern shore of Lake Michigan. At 190 km wide and 495 km long, it's the 5th largest body of fresh water in the world. The city is traversed by the Chicago and Calumet rivers. Chicago's extensive parklands, including 3,000 hectares of city parks attract an estimated 86 million visitors annually. As a multicultural city that thrives on the harmony and diversity of its neighborhoods, Chicago today embodies the values of America's heartland-integrity, hard work and community and reflects the ideals in the social fabric of its 77 distinct neighborhoods. Chicago is recognized across the United States as a very passionate sports town.

Chicago continues to enjoy one of the most diverse economies in the nation, with no single sector employing more than 13 percent of the City's workforce. This diversity provides fiscal stability from mature industries in business and financial services, manufacturing, transportation and warehousing, education and healthcare, and enables the City to promote the growth of emerging industries in technology, tourism, biotech, and life sciences. More than 400 major corporate headquarters (with at least 1,000 employees) are in the Chicago metropolitan area, including 36 in the Fortune 500 and 29 S&P 500 companies. In addition, Chicago continues to be a destination for both business and leisure travelers, drawn by the City's numerous cultural and recreational attractions, professional sports teams, festivals, museums, parks, restaurants and more. Tourism, business and convention travel to Chicago reached record levels in 2015.

In addition to its over 500 parks, the Chicago Parks District maintains over 30 beaches, 16 historic lagoons, nine lakefront harbors, ten bird and wildlife gardens, and thousands of special events, sports and entertaining programs. Another major waterfront activity is the annual Chicago Air and Water Show.

AREA DEMOGRAPHICS

	1 Mile	3 Miles	5 Miles
Population			
2023 Estimated Population	30,045	284,283	790,803
2028 Projected Population	29,781	280,694	795,552
2010 Census Population	27,087	272,930	752,125
Projected Annual Growth 2023 to 2028	-0.18%	-0.25%	0.12%
Historical Annual Growth 2010 to 2020	0.93%	0.43%	0.46%
Households & Growth			
2023 Estimated Households	12,483	120,744	329,450
2028 Projected Households	12,546	121,399	340,250
2010 Census Households	11,116	107,229	276,711
Projected Annual Growth 2023 to 2028	0.10%	0.11%	0.65%
Historical Annual Growth 2010 to 2020	1.19%	1.14%	1.55%
Race & Ethnicity			
2023 Estimated White	22.66%	21.28%	26.30%
2023 Estimated Black or African American	56.95%	39.86%	36.43%
2023 Estimated Asian or Pacific Islander	8.78%	15.44%	10.25%
2023 Estimated American Indian or Native Alaskan	0.53%	1.18%	1.46%
2023 Estimated Other Races	5.03%	14.67%	18.81%
2023 Estimated Hispanic	12.11%	26.66%	33.54%
Income			
2023 Estimated Average Household Income	\$73,187	\$84,322	\$97,353
2023 Estimated Median Household Income	\$46,844	\$51,637	\$56,761
2023 Estimated Per Capita Income	\$31,237	\$35,623	\$40,656
Businesses & Employees			
2023 Estimated Total Businesses	628	6,685	34,605
2023 Estimated Total Employees	10,054	115,867	778,255



LEASE TERM						RENTAL RATES					
Tenant Name	Square Feet	Lease Start	Lease End	Begin	Increase	Monthly	PSF	Annually	PSF	Recovery Type	Options
United Rentals Realty, LLC	12,000	12/08/2022	12/31/2027	Current	-	\$20,927	\$1.74	\$251,129	\$20.93	NN	3 (5-Year)
(Corporate)	(Est.)			12/08/2024	2.5%	\$21,451	\$1.79	\$257,407	\$21.45	2.5% Annual Increases Throughout Initial Term & Option Periods	
				12/08/2025	2.5%	\$21,987	\$1.83	\$263,843	\$21.99		

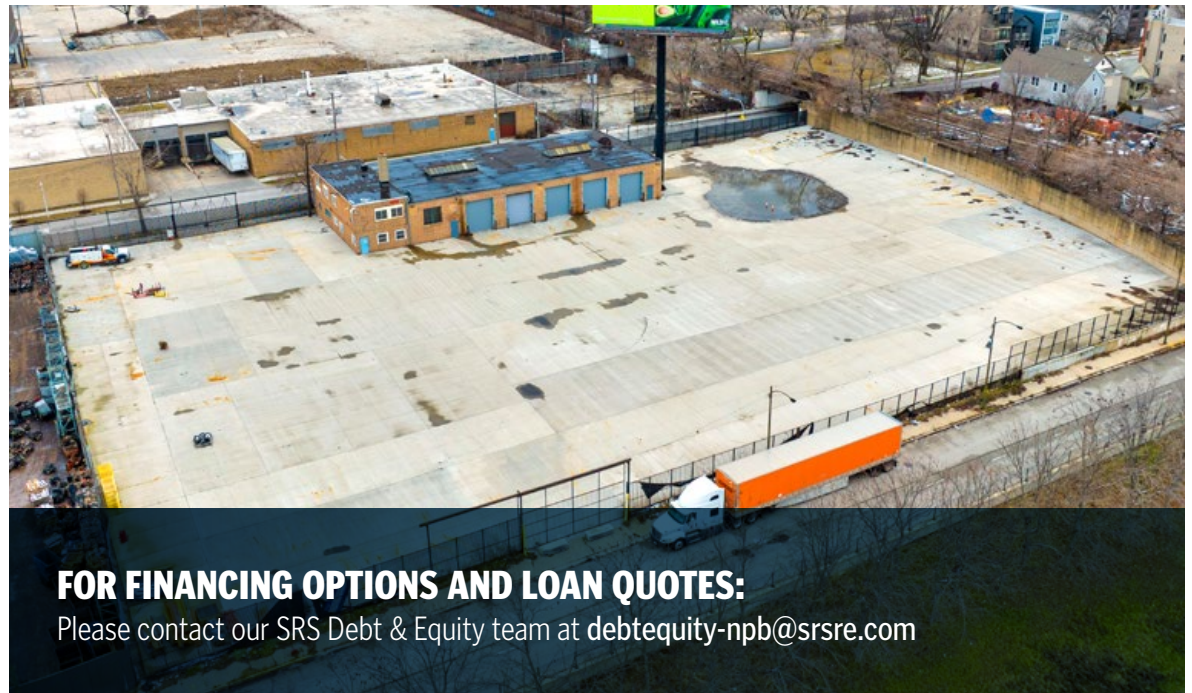
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FINANCIAL INFORMATION

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FOR FINANCING OPTIONS AND LOAN QUOTES:

Please contact our SRS Debt & Equity team at debtequity-npb@srsre.com



UNITED RENTALS

unitedrentals.com

Company Type: Public(NYSE: URI)

Locations: 1,465+

2022 Employees: 24,600

2022 Revenue: \$11.64 Billion

2022 Net Income: \$2.11 Billion

2022 Assets: \$24.18 Billion

2022 Equity: \$7.06 Billion

Credit Rating: S&P: BB+

United Rentals, Inc. is the largest equipment rental company in the world. The company has an integrated network of 1,465 rental locations in North America, 14 in Europe, 27 in Australia and 19 in New Zealand. In North America, the company operates in 49 states and every Canadian province. The company's approximately 25,000 employees serve construction and industrial customers, utilities, municipalities, homeowners and others. The company offers approximately 4,700 classes of equipment for rent with a total original cost of \$19.99 billion. United Rentals is a member of the Standard & Poor's 500 Index, the Barron's 400 Index and the Russell 3000 Index and is headquartered in Stamford, Connecticut

Source: businesswire.com, finance.yahoo.com



SRS

NATIONAL
NET LEASE
GROUP

THE EXCLUSIVE NET LEASE CAPITAL MARKETS TEAM

of SRS Real Estate Partners

255+

RETAIL
PROFESSIONALS

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OFFICES

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LARGEST
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SERVICES FIRM
in North America
exclusively dedicated
to retail

2.3K+

RETAIL
TRANSACTIONS
company-wide
in 2022

760+

NET LEASE
TRANSACTIONS
SOLD
in 2022

\$2.9B+

NET LEASE
TRANSACTION
VALUE
in 2022

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