



2435 N Ashland Ave, Chicago, IL 60614

\$1,065,000

Mpower Energy Sale-Leaseback

Office | 7.50% CAP | 2,576 SqFt



Tom Wagner
IL IL 475176488
847.638.2659

Listing Added: Today

Listing Updated: Today

COMPASS

Details

Asking Price	\$1,065,000	Property Type	Office, Retail
Sub Type	Creative Office, Storefront, Traditional Office	Investment Type	Sale/Leaseback
Class	C	Lease Type	NNN
Tenancy	Single	Brand/Tenant	Mpower Energy
Lease Term	5 years	Remaining Term	5 years
Square Footage	2,576	Net Rentable (SqFt)	2,576
Price per SqFt	\$413.43	Cap Rate	7.50%
Occupancy	100%	NOI	\$79,856
Units	1	Year Built	1889
Year Renovated	2019	Buildings	1
Stories	2	Zoning	B3-2
Lot Size (SqFt)	2,034	Parking (spaces)	7
Rent Bumps	2.0% Annual	Pumps	0
APN	14-29-317-011-0000	Lease Options	Flexible
Ground Lease	No	Sale Condition	Sale for leaseback

Marketing Description

Presenting a single-tenant NNN investment opportunity in the West Lincoln Park neighborhood of Chicago. The property is 100% occupied by Mpower Energy, a well-established independent retail supplier of electricity and natural gas. They have occupied the entire building since 2019. Mpower Energy will execute a new 5-year NNN lease with little to no landlord responsibilities upon closing. The lease will include 2% annual escalations, generating a stable and growing income stream.

This building sits near the highly trafficked corner of Ashland Ave & Fullerton Ave on the West side of Lincoln Park seeing +27k vehicles daily. It is also located just 0.5 miles from the DePaul University campus and 0.75 miles from I-90. The property is zoned B3-2, which allows for commercial uses on the first floor and residential uses above, giving the property flexibility for any future potential uses.

This offering represents a secure, long-term, passive investment in a highly desirable area of Chicago.

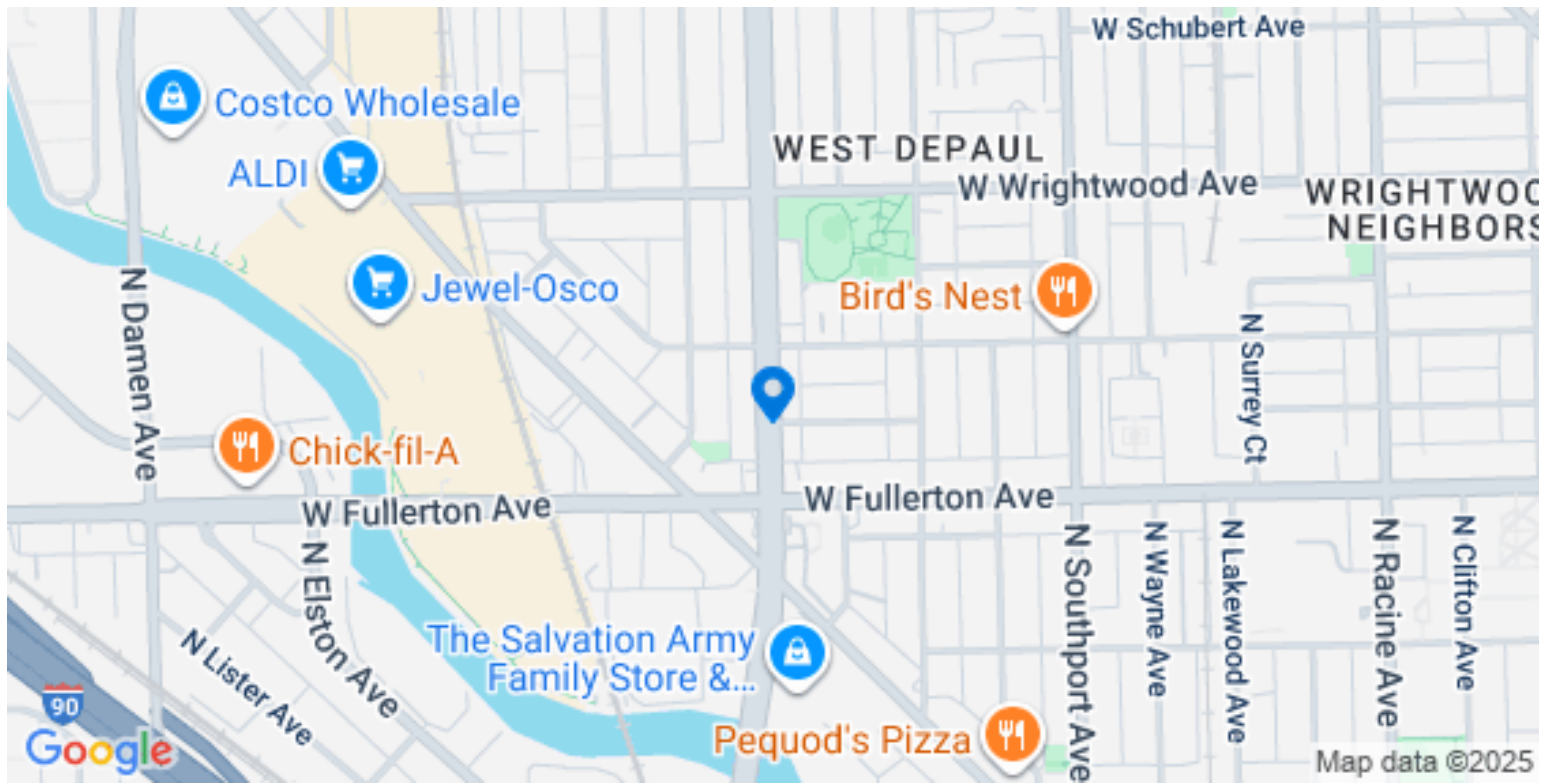
Tenant Profile:

Mpower Energy is a boutique renewable energy provider that has been passionate about providing reliable energy to communities in the Northeast region since 2009. At Mpower, our mission is to educate communities and provide renewable energy to every home in the United States, one door at a time, with premium service and reliable, price-protected rates.

Investment Highlights

- Sale/Leaseback | 5-year Initial Term
- NOI: \$79,856 | \$6,654/month
- 2% Annual Escalations
- Little/No Landlord Responsibilities

Location (1 Location)



Property Photos (14 photos)

