

# 11 MADISON STREET

INVESTMENT GRADE  
A+ S&P RATED TENANT

NEW SEVEN-YEAR SALE  
LEASEBACK ON GROUND  
FLOOR AND LOWER LEVEL  
OF BUILDING

CLOSE PROXIMITY  
TO I-290 & CTA TRAIN LINES

1.09-ACRE PARCEL AT THE  
LIGHTED INTERSECTION  
OF MADISON STREET  
& AUSTIN BOULEVARD

DENSE POPULATION  
BASE AND STRONG  
DEMOGRAPHICS



**PROPERTY SHOWINGS AVAILABLE BY APPOINTMENT ONLY**

**VALUE ADD INVESTMENT OPPORTUNITY**

**OAK PARK, IL**





## OFFERING MEMORANDUM AND LEGAL LIABILITY

The Offering Memorandum (“The Memorandum”) is intended solely for the limited use of the Potential Purchaser in considering whether to pursue negotiations to acquire 11 Madison Street in Oak Park, Illinois (“The Property”). The Memorandum, prepared by Mid-America Real Estate (hereinafter collectively referred to as “BROKER”), contains information pertaining to the operation of The Property and does not purport to be all inclusive or to contain all the information, which The Potential Purchaser may desire. The Memorandum is being delivered with the understanding that The Potential Purchaser will conduct its own analysis and investigation of The Property, independently and without reliance upon BROKER, The Owner or The Memorandum and based on such documents, information, and other matters as The Potential Purchaser, in its sole discretion, deems appropriate in evaluating a purchase of The Property. In furnishing The Memorandum, BROKER and/or The Owner reserve(s) the right to request the return of The Memorandum (including all copies or partial copies), or any other information provided, at any time. Neither The Owner nor BROKER or any of their officers, employees or agents make any representation or warranty, expressed or implied, as to the accuracy or completeness of The Memorandum or any oral or written communication transmitted from BROKER and/or The Owner to The Potential Purchaser and no legal liability is assumed or to be implied with respect thereto. By accepting The Memorandum, The Potential Purchaser agrees that The Memorandum’s contents and any other information pertaining to The Property and provided to The Potential Purchaser are confidential and proprietary; that The Memorandum and the information contained therein or provided is the property of The Owner and/or BROKER; that it will hold and treat The Memorandum and information provided in the strictest of confidence; that it will not, directly or indirectly, disclose or permit anyone else to disclose The Memorandum’s contents without prior written authorization; and, that it will not use or permit to be used The Memorandum or The Memorandum’s contents in any fashion or manner detrimental to the interest of The Owner or BROKER or in violation of the obligation to maintain such information and The Memorandum in strict confidence. However, The Potential Purchaser may disclose such confidential information to its employees, auditors, financial advisors, directors and/or counsel to whom it is reasonably necessary for purposes of evaluating The Property provided all reasonable precautions are taken to safeguard the information and parties are informed of the need to maintain the information as confidential. The Potential Purchaser agrees that photocopying or other duplication of information provided by The Owner and/or BROKER is strictly prohibited. The Owner expressly reserves the right, at its sole discretion, to reject any or all proposals or expressions of interest in The Property and to commence, participate in, or terminate discussions with any party at any time with or without notice. The Potential Purchaser acknowledges that The Owner has no obligation to discuss or agree to the sale of The Property. Notwithstanding that The Potential Purchaser and The Owner may reach one or more oral understandings or agreements on one or more issues that are being discussed, neither party shall be bound by any oral agreement of any kind and no rights, claims, obligations or liabilities of any kind, either express or implied, shall arise or exist in favor of or be binding upon either party except to the extent expressly set forth in a written agreement signed by both parties. The Memorandum shall not be deemed a representation of the state of affairs of The Property nor constitute an indication that there has been no change in the business or affairs of The Property since the date of its preparation. The Potential Purchaser agrees not to contact the tenants, leasing brokers or property management staff of The Property in connection with its review of The Property without prior written approval of The Owner. Any and all questions related to The Memorandum, or The Property must be directed to BROKER. In the event The Potential Purchaser decides not to pursue the acquisition of The Property, The Potential Purchaser agrees to return The Memorandum to the appropriate representative of BROKER.

## REPRESENTATION

The Potential Purchaser understands and agrees that BROKER is not representing The Potential Purchaser in this Proposed Sale. BROKER is only representing The Owner in this Proposed Sale.

## AMERICANS WITH DISABILITIES ACT

The United States Congress has enacted the Americans With Disabilities Act. Among other things, this act is intended to make business establishments equally accessible to persons with a variety of disabilities. As such, modifications to real property may be required. State and local laws also may mandate changes. Neither The Owner nor BROKER is qualified to advise The Potential Purchaser as to what, if any, changes may be required now, or in the future. The Potential Purchaser should consult the attorneys and qualified design professionals of its choice for information regarding these matters. Neither The Owner nor BROKER can determine which attorneys or design professionals have the appropriate expertise in this area.

## HAZARDOUS MATERIALS DISCLOSURE

Various construction materials may contain items that have been or may in the future be determined to be hazardous (toxic) or undesirable and as such may need to be specifically treated, handled or removed. Due to prior or current uses of The Property or the area, there may be hazardous or undesirable metals, minerals, chemicals, hydrocarbons or biological or radioactive items (including electric and magnetic fields) in soils, water, building components, above or below-ground containers or elsewhere in areas that may or may not be accessible or noticeable. Such items may leak or otherwise be released. Neither The Owner nor BROKER has expertise in the detection or correction of hazardous or undesirable items. Expert inspections are necessary. Current or future laws may require clean up by past, present and/or future owners and/or operators. It is the responsibility of The Potential Purchaser to retain qualified experts to detect and correct such matters.

## REMEDIES

If there is a breach or threatened breach of any provision of these Conditions of Offering, The Owner and/or BROKER shall be entitled to seek redress by court proceedings in the form of an injunction restraining The Potential Purchaser without the necessity of showing any actual damages or that monetary damages would not afford an adequate remedy and/or a decree for specific performance without any bond or other security being required. Nothing herein shall be construed as prohibiting The Owner and/or BROKER from pursuing any other remedies at law or in equity, which it may have. If The Owner and/or BROKER is involved in a court proceeding to enforce the covenants contained in these Conditions of Offering and The Owner and/or BROKER prevails in such litigation, The Potential Purchaser shall be liable for the payment of The Owner and/or BROKER’s reasonable attorneys’ fees, court costs and ancillary expenses together with such other and further relief as available under any applicable statute.

## Showings available by appointment only.

### Points of Contact:

#### George Ghattas

Senior Vice President

Direct: 630.954.7398 | [gghattas@midamericagr.com](mailto:gghattas@midamericagr.com)

#### Nick Kohlmann

Vice President

Direct: 630.954.7329 | [nkohlmann@midamericagr.com](mailto:nkohlmann@midamericagr.com)

#### Luke Rogers

Investment Analyst

Direct: 630.954.7395 | [lrogers@midamericagr.com](mailto:lrogers@midamericagr.com)

# INVESTMENT SUMMARY

Tenant	Investment Grade Tenant
Address	11 Madison Street Oak Park, Illinois Cook County
Building Square Feet	Total: 37,236 Lower Level: 11,986 First Floor: 12,686 Second Floor: 12,564
Land Area	1.09 acres
Zoning	Commercial
Traffic Counts	Austin Boulevard: 17,100 VPD Madison Street: 16,300 VPD



 **\$2,650,000**  
Asking Price

 **\$71.17**  
Price per foot

# SALE LEASEBACK SUMMARY

Leased Square Feet	7,538
Expiration Date	7 Years
Rent Escalations	2% annually
Lease Type	Gross
Base Rent	Year 1 \$43/SF (\$324,134)
Renewal Options	Four, 5-year



# KEY HIGHLIGHTS



Mid-America Real Estate Corporation has been retained by the owner to sell the fee simple interest in 11 Madison Street, a retail building leased to a national tenant, in Oak Park, Illinois. The national investment grade tenant is operating on a seven-year gross lease that will commence at the close of escrow



## NATIONAL INVESTMENT GRADE TENANT

At the time of closing, the Seller will sign a brand-new seven-year gross lease for approximately 7,538 SF of ground floor space and a portion of the lower level. The Seller is a publicly traded company on the New York Stock Exchange and carries an S&P A+ credit rating.



## UPSIDE OPPORTUNITY | LEASE UP REMAINING OFFICE SPACE

An investor has the opportunity to lease up 5,148 SF of first floor space, 11,986 SF of basement space (subject to portion of lower level used by tenant) and 12,564 SF of second floor space. The offering is located at the lighted intersection of Madison Street and Austin Boulevard, featuring excellent visibility from these two major traffic driving roadways. The offering also includes two surface level parking lots, comprised of 75 total spaces. The second are suited well for a wide variety of medical, professional services, and educational services tenants. An investor can enjoy surety of income from the S&P A+ rated tenant with the opportunity to further enhance returns by bringing the subject offering to full occupancy through the lease up of the remaining retail and office space.



## EXCEPTIONAL DEMOGRAPHIC PROFILE | BORDERED BY THE CITY OF CHICAGO

The subject offering is situated in the Chicago suburb of Oak Park, bordered to the west by the City of Chicago. The subject offering provides to a dense and expansive customer base in Oak Park, in addition to the surrounding communities of Forest Park, Maywood Park, and Chicago Neighborhood of Austin. The area within a 3-mile radius of the offering boasts a strong demographic profile, with 327,192 residents with average household incomes of \$98,507.



## MAIN RETAIL CORRIDOR | NEW RESIDENTIAL DEVELOPMENT

The subject offering is located along Madison Street, the main east/west thoroughfare for Oak Park and the surrounding communities of Maywood, Forrest Park, and South Austin. The corridor features a major presence of national and local retailers, such as grocery chain Jewel Osco, Walgreens, CVS, McDonalds, Dollar Tree, Popeyes, and much more. Madison Street has seen a host of residential development over the last five years with new multi-family projects Ridgeland Flats (2024 – 28 units), Maeve on Madison (2023 – 42 units), Boutique Flats (2021 – 24 units) all being constructed. The area within a one-mile radius is expected to add nearly 100 new households over the next five years.

## 3-MILE DEMOS



327.1K

Population



\$98.5K

Average Household Income



\$310.9K

Median Home Value



33.4K COMBINED VPD

Madison Street & Austin Avenue



INVESTMENT GRADE TENANT  
S&P A+ RATING



5 DRIVE THRU LANES



BRAND NEW 7-YEAR LEASE

VALUE-ADD OPPORTUNITY  
LEASE UP REMAINING OFFICE SPACE



# PROPERTY AERIAL



Downtown Chicago

amazon Delivery Station

Hawthorne Works  
MENARDS  
Durlington  
Cermak FRESH MARKET  
AMC THEATRES  
HARBOR FREIGHT  
Rainbow

THE HOME DEPOT  
sam's club  
target  
ROSS DRESS FOR LESS

McDonald's

DUNKIN'

ALDI

290

Interstate 290 - 156,900 VPD

Columbus (Christopher) Park

H&R BLOCK

SUBWAY

SUBJECT PROPERTY

Austin Boulevard (17,100 VPD)

Jackson Hewitt TAX SERVICE

Madison Street (16,300 VPD)

Boutique Flats (24 units)

THE menta EDUCATION GROUP



# MARKET OVERVIEW

- The subject offering is located at the southwest corner of Madison Street and Austin Boulevard, a fully signalized intersection that sees more than vehicles per day.
- Madison Street is the main commercial corridor serving the Village of Oak Park. The corridor around the offering features popular national and local retailers that include Jewel Osco, Walgreens, CVS, McDonalds, Dollar Tree, Popeyes, and others.
- • The subject offering is located near several top education institutions in Illinois, including Fenwick High School (1,075 students), Oak Park and River Forest High School (3,254 students), Trinity High School (500 students), Dominican University (3,918 students), and Concordia University (1,370 students).
- Oak Park was ranked as a top 5 Chicago suburb for young professionals by Niche in 2024. The ranking comes from a combination of the family friendly atmosphere, ample night life, safeness, and public schools the Village of Oak Park possesses.
- The offering is located less than 10 miles from Downtown Chicago, providing excellent employment for the residents of Oak Park, in addition to endless dining, entertainment, and retail option, all accessible by the village’s widespread transportation options. I-290, located less than ½ mile from the subject offering provides a direct route to Downtown Chicago and caters to 172,000 vehicles per day.

Distance from Subject:	1 mile	3 miles	5 miles
2024 Population	42,009	327,192	883,843
2024 Households	18,491	123,358	327,126
2024 Median Home Value	\$386,144	\$310,933	\$310,931
2024 Daytime Demographics	34,491	269,452	722,107
2024 Average Household Income	\$95,576	\$98,507	\$97,594
2024 Median Household Income	\$56,938	\$62,895	\$67,147
2024 Per Capita Income	\$42,111	\$37,194	\$36,118
2024 Median Age	38.6	37.3	36.4



For further information contact owner's exclusive representatives.



**MID-AMERICA**<sup>®</sup>  
Real Estate Corporation

The Wrigley Building  
410 North Michigan Avenue, Suite 1100  
Chicago, Illinois 60611  
Direct: 630.954.7300

---

**George Ghattas**  
Senior Vice President  
Direct: 630.954.7398  
gghattas@midamericagr.com

**Nick Kohlmann**  
Vice President  
Direct: 630.954.7329  
nkohlmann@midamericagr.com

**Luke Rogers**  
Investment Analyst  
Direct: 630.954.7395  
lrogers@midamericagr.com