



# THEODORE PLAZA

800 THEODORE STREET · CREST HILL, ILLINOIS 60403

**\$1,939,000**

8.49% IN-PLACE CAP · 9.24% STABILIZED · ~95.7% LEASED · ~\$130 / SF

<p><b>8.49%</b> IN-PLACE CAP</p>	<p><b>9.24%</b> STABILIZED CAP</p>	<p><b>15,000</b> SF / 5 TENANTS</p>	<p><b>~23K</b> VPD CORNER</p>
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## THE OPPORTUNITY

### Investment Highlights

- ◆ **Grocery-anchored hard corner.** Signalized NWC of Theodore St & Raynor Ave with ~23,000 vehicles per day, pylon signage and ~45 ft of end-cap glass line.
- ◆ **Stabilized income, light lease-up upside.** ~95.7% leased to five established tenants; a single 634 SF suite remains to lease, taking the yield from 8.49% in-place to a 9.24% stabilized basis.
- ◆ **Internet- & recession-resistant tenancy.** Grocery/meat market, two restaurants, salon and apparel printing — necessity and service retail insulated from e-commerce.
- ◆ **Clear value-add path.** Modified-gross leases offer mark-to-market and expense-recovery upside on renewal, with contractual increases scheduled across the roll in 2026–2027.
- ◆ **Below replacement cost.** Roughly \$130 per square foot for a ±15,000 SF infill center on a ±50-space lot.
- ◆ **Growing infill market.** Crest Hill population up +51.7% since 2000, within the Chicago MSA (~9.5M) and minutes from I-80, US-30 and IL-53.

FINANCIAL SNAPSHOT

Scheduled base rent (fully leased)	\$215,766
Less: vacancy — 634 SF available	(\$14,400)
Effective gross income (in-place)	\$201,366
Less: operating expenses	(\$36,696)
In-Place NOI (occupied)	\$164,670
<b>Stabilized NOI (at lease-up)</b>	<b>\$179,070</b>

TENANT MIX



TENANT	USE	SF	LEASE END
Carniceria Flores	Grocery & Meat	6,080	Nov 2030
My Waffle	Restaurant	3,137	Sep 2032
AXO Brands	Apparel Print	1,515	Apr 2028
Marchelloni's	Pizza / Carry-out	1,775	Aug 2030
Estillo's Salon	Personal Services	1,711	Mar 2028
<b>Available Suite</b>	<b>Vacant — for lease</b>	<b>634</b>	<b>—</b>
<b>Total</b>	<b>5 leased + 1 avail.</b>	<b>14,852</b>	<b>—</b>

Per ownership-provided rent roll (2025). Stabilized NOI assumes lease-up of the 634 SF suite at the \$22.71/SF asking rate. Leases are modified gross.

PROPERTY FACTS

GLA	±15,000 SF
Occupancy	~95.7%
Tenants	5 (+1 avail.)
Year Built	1960
Parking	±50 surface
Corner	Signalized NWC
Frontage	Theodore & Raynor
Zoning	Commercial

LOCATION & DEMOGRAPHICS

<p><b>20,223</b></p> <p>CITY POPULATION (2024)</p>	<p><b>+51.7%</b></p> <p>GROWTH SINCE 2000</p>
<p><b>\$73,033</b></p> <p>MEDIAN HH INCOME</p>	<p><b>~9.5M</b></p> <p>CHICAGO MSA</p>
	

**Jeremy Slowinski**  
 RETAIL / INDUSTRIAL MARKET DIRECTOR  
 Ellsbury Commercial Group

Direct 708-670-2032  
 jslow@ellsburygroup.com

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