

2538-2540 Green Bay Rd., Evanston, IL – Mixed Use Asset

JC Licht: New 10 Year NNN Lease

5 Apartments: 4 1BR + 1 2BR



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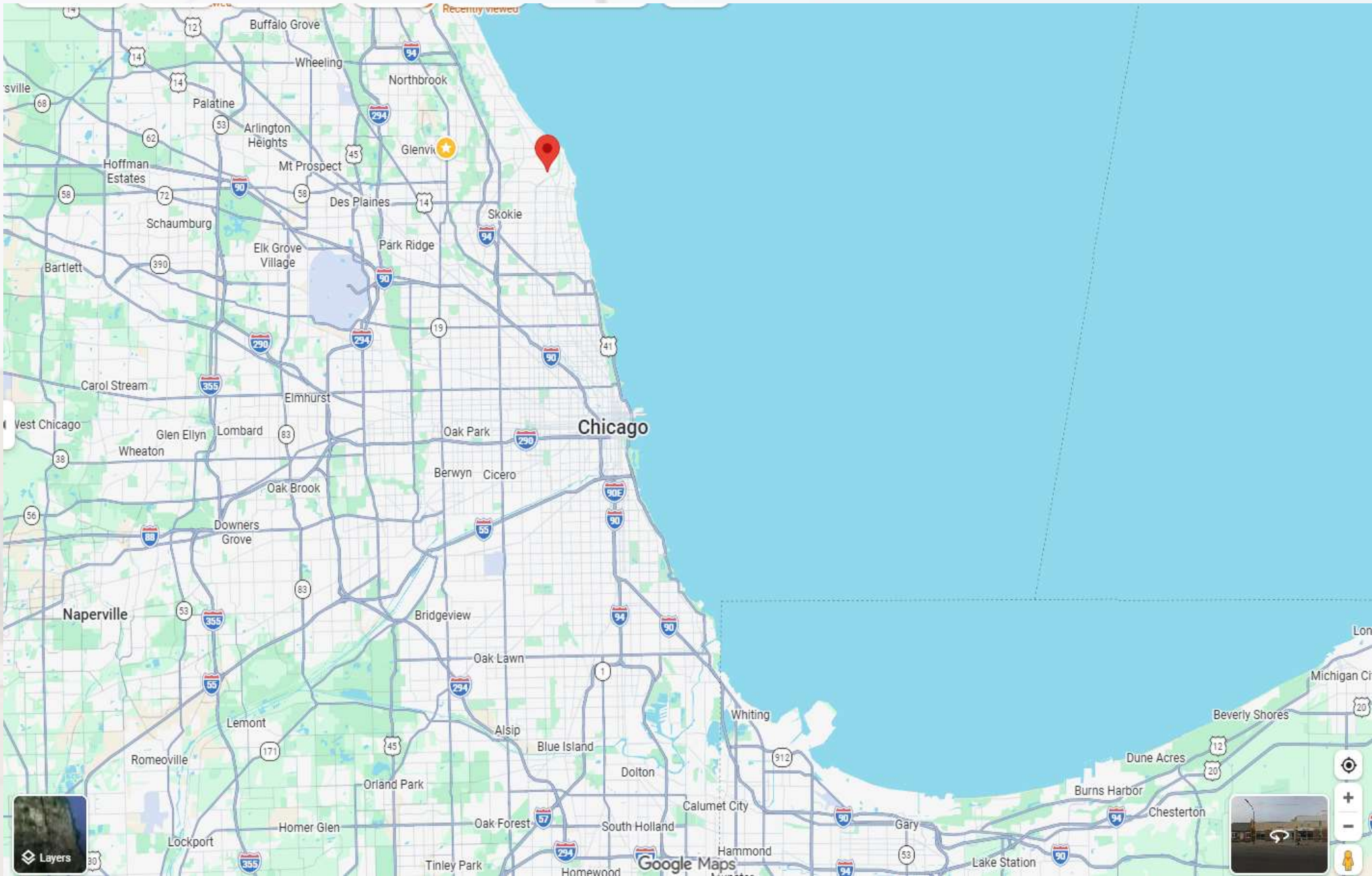
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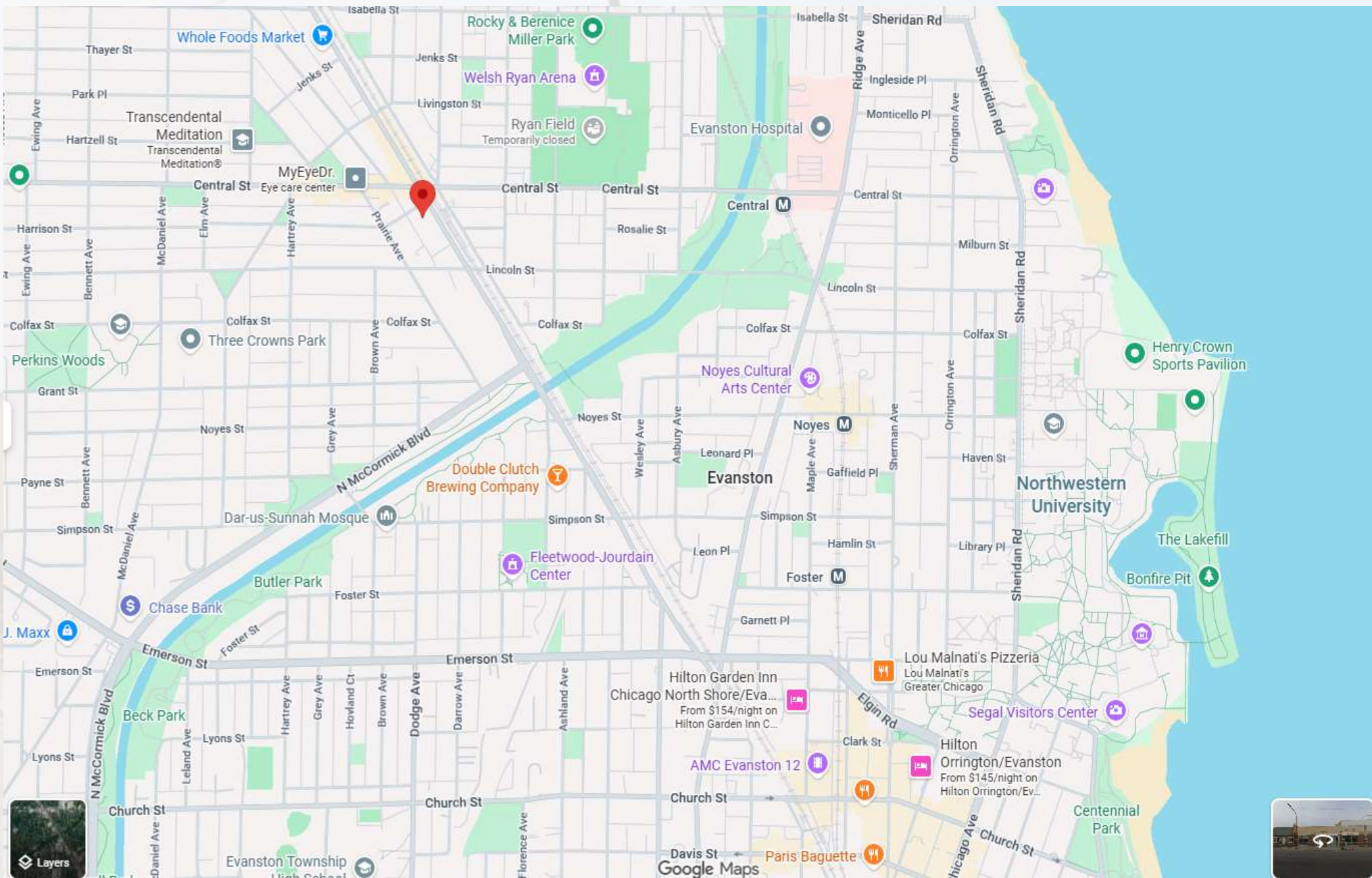
Investment Overview

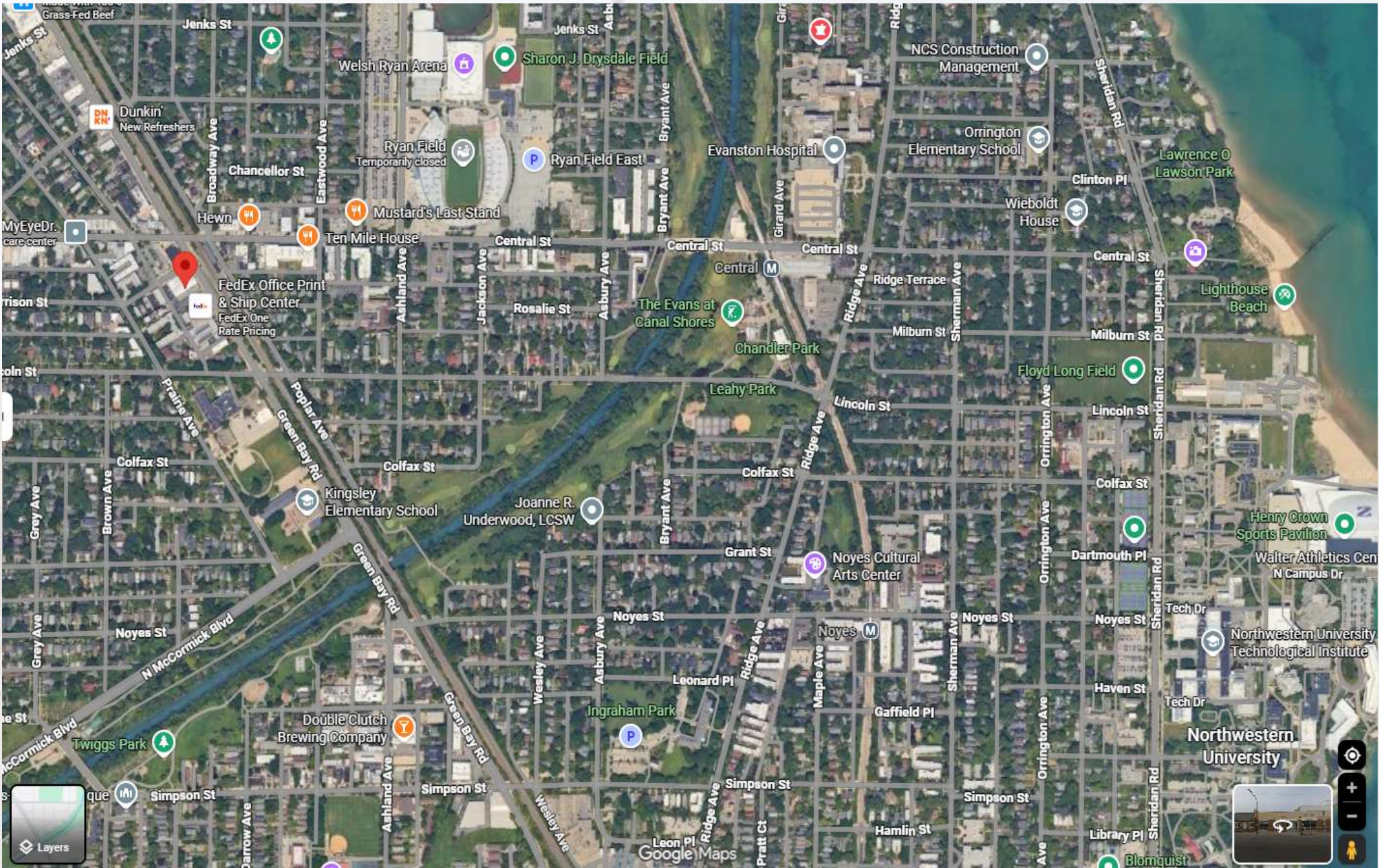
We are pleased to present the mixed-use building located at 2538-2540 Green Bay Road in Evanston, IL for your acquisition review. The subject property is located at the heavily trafficked intersection of Green Bay Road and Harrison Street, and is located directly across the street from the Evanston Central Street Metra train station. The building features JC Licht on a new 10-year NNN Lease along with 5 apartment units on the second floor.

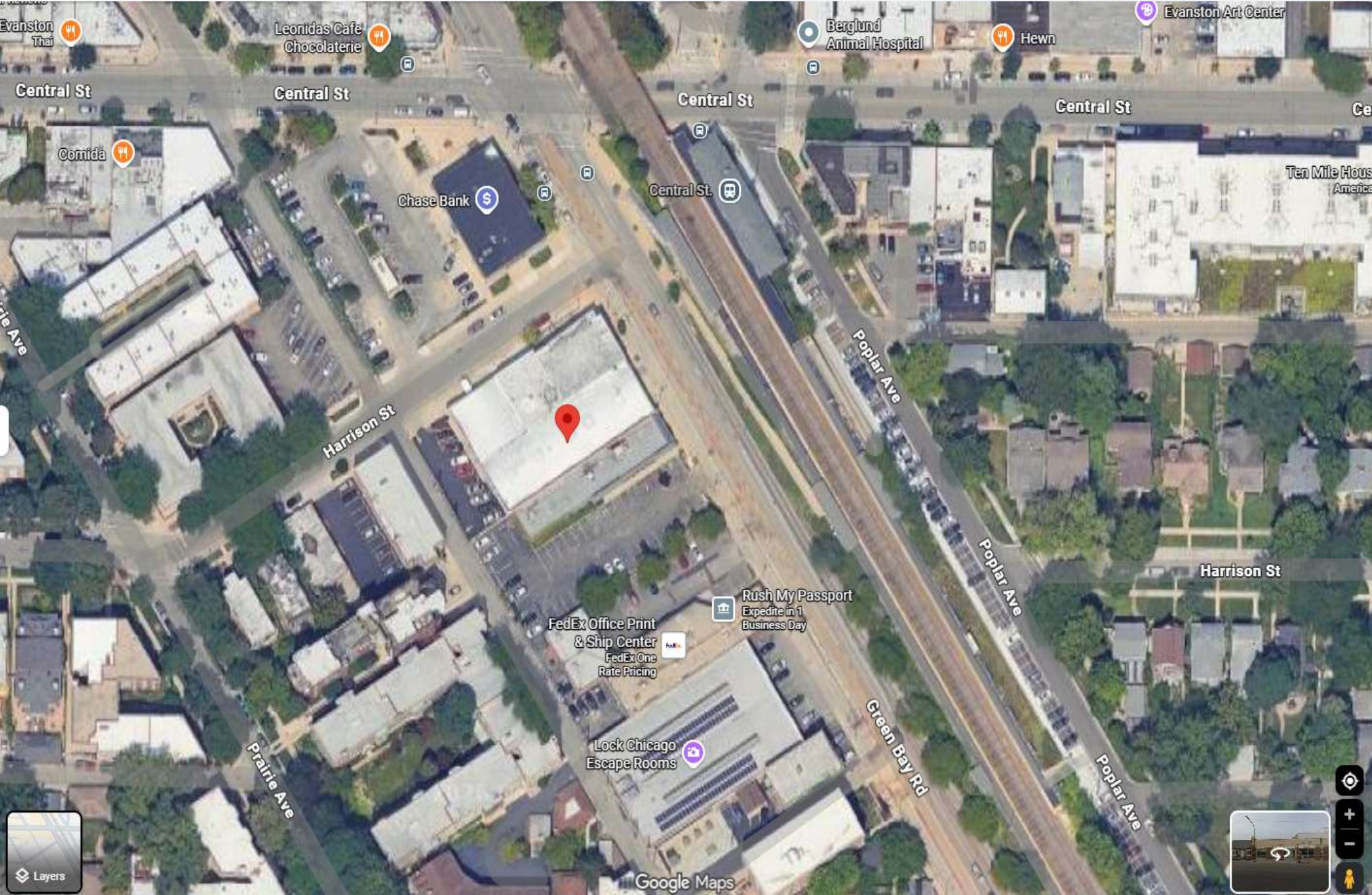
Evanston is a lakefront city immediately north of Chicago, anchored by Northwestern University (23,000 students) and connected to downtown via CTA rail and Metra commuter service. The community combines a dense, walkable downtown and transit corridors with established residential neighborhoods, strong public schools, and direct access to Lake Michigan beaches and parks.

- JC Licht 10-year NNN Lease | 2.5% Annual Increases | April 2036 Expiration
- 5 Apartment Units | 4 1-Bedrooms | 1 2-Bedroom
- 19,540 Square feet on 0.46 Acres
- Dedicated on-site parking.
- High Density location: 358,892 Population within 5 miles.
- Exposure to 17,985 vehicles per day on heavily trafficked Green Bay Road.
- Directly across the street from the Central Street Metra train station.
- 0.4 Miles from Ryan Field, Home to Northwestern University Wildcats Football, and currently undergoing an \$862 Million renovation.
- 1.2 Miles from the center of the Northwestern University campus.
- **Offered at \$4,260,000 | 7.50% Cap rate**













We're JC Licht, and we've been giving expert advice and assistance to those looking to breathe new life into their Chicagoland homes since 1907. Our customers are also our neighbors and friends, and they trust us to share our expertise and provide them with superior products and outstanding service. JC Licht service professionals are trained in our extensive line of products and are skilled home-project experts who can help you every step of the way.

To do so, we offer a wide range of products, ensuring you have the right products to make your work easier and your results professional. This includes the best paint in the business: Benjamin Moore. In fact, we sell more Benjamin Moore paint than anyone else in the Midwest. But it doesn't stop there. We also have the latest in high-quality wallpaper and window treatments, as well as paint-related products and accessories to help you get the job done.

When it comes to inspiration, you know it when you see it. So come on by one of our many [Chicagoland locations](#). You bring us your inspiration, and we make *it* happen.

Since 1907 we've been bringing your inspiration to life in your home, thanks to our Benjamin Moore paint and interior design products & services. When in 1907 Jacob Christian Licht opened his first paint store in Chicago at 3150 West Twelfth Street, he simply thought of himself as a business person ready to give his first customers what they wanted: "top quality painting products and superb service." Since its inception, the business started by Jacob Licht has flourished and grown to a group of 62 stores in the Chicagoland area.

Rent Roll Summary

Commercial

Tenant / Space	Size (SF)	Annual Rent	Lease Start	Lease End	Rental Increases
JC Licht Retail & W/H	15,540	\$257,016	4/1/2026	3/31/2036	2.5% annual increases
JC Licht Parking Lot	6,874	\$11,076	4/1/2026	3/31/2036	2.5% annual increases
Retail Space	22,414	\$268,092			

Apartments

Unit Type	Size (SF)	Annual Rent
1 Bed / 1 Bath	750	\$16,800
1 Bed / 1 Bath	750	\$15,600
1 Bed / 1 Bath	750	\$16,800
1 Bed / 1 Bath	750	\$18,000
2 Bed / 1 Bath	1,000	\$24,000
Total Apartments	4,000	\$91,200
Apt Vacancy Allowance	10%	\$9,120

Operating Summary

Income

Gross Potential Rent	\$359,292
Expense Reimbursements	\$77,261
Washer & Dryer	\$600
Vacancy Allowance	\$9,120
Gross Income	\$428,033

Expenses

Real Estate Taxes	\$56,303
Management Fee	\$21,167
Insurance	\$15,733
Maintenance & Repairs	\$5,000
Cleaning	\$3,663
Snow Removal	\$1,750
Exterminating	\$1,660
Lighting Maintenance	\$712
Electric	\$615
Garbage Removal	\$606
Landscaping	\$500
Plumbing Maintenance	\$335
General Maintenance	\$330
Professional Fees - Apartment Licensing	\$50
Operating Expenses	\$108,424

Net Operating Income	\$319,609
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Offering Price
\$4,260,000
7.50% Cap rate

Demographics

Population	1 mile	3 miles	5 miles
2020 Population	23,935	137,221	357,699
2024 Population	23,589	138,321	358,892
2029 Population Projection	22,877	134,781	349,351
Annual Growth 2020-2024	-0.4%	0.2%	0.1%
Annual Growth 2024-2029	-0.6%	-0.5%	-0.5%
Median Age	40	40.7	40
Bachelor's Degree or Higher	71%	66%	55%
U.S. Armed Forces	0	19	64

Income	1 mile	3 miles	5 miles
Avg Household Income	\$144,601	\$136,284	\$113,053
Median Household Income	\$97,887	\$101,087	\$78,023



PRESENTED BY:

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