

Washington Square

Dollar General & Oak Street Health Anchored Retail Center

NWC of 25th Ave. & Washington Blvd., Bellwood, IL 60104 (Chicago MSA)



**OFFERING
MEMORANDUM**



GOMEZGROUP



**CUSHMAN &
WAKEFIELD**



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Washington Square - Dollar General & Oak Street Health Anchored Retail Center

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DEMOGRAPHICS

Washington Square

NWC of 25th Ave &
Washington Blvd
Bellwood, IL 60104



GOMEZGROUP

Year Built:

1998

Land:

±4.633 Acres
(±201,800 SqFt)

Parking:

253 Surface Spaces

Total Bldg:

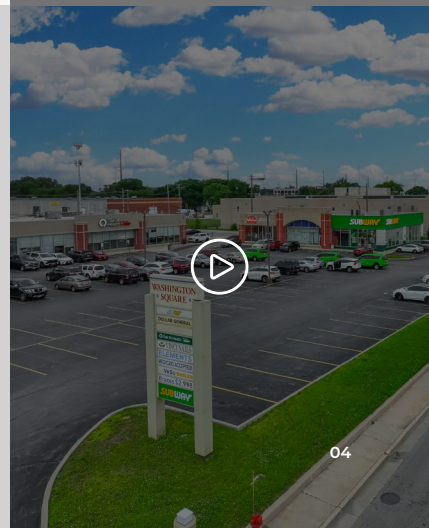
42,192 SqFt

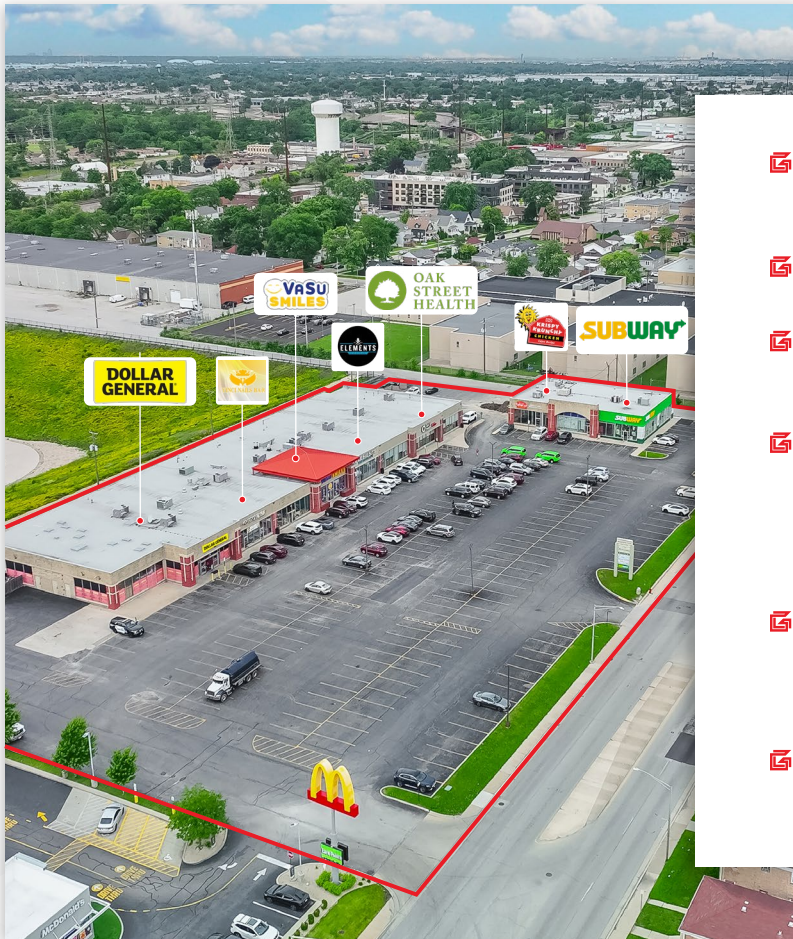
Building 1:

35,252 SqFt

Building 2:

6,940 SqFt





- ❏ All Tenants on NNN Leases; ± 6 Year WALT Remaining
- ❏ Offered Free & Clear of Existing Debt
- ❏ 81% Occupied, Upside in Leasing Vacancies Totaling 7,785 SqFt
- ❏ Washington Square has +6,400 Visits in Total Foot Traffic per Week (Placer.ai), a Primary Convenience Retail Hub Along 25th Avenue (19,600 VPD)
- ❏ Healthy Synergistic Tenant Mix of Restaurant, Retail and Healthcare to Support a Well-Trafficked Area
- ❏ Prime Infill Location with High Density, Strong Barriers to Entry

- Massive ± 4.63 Acre Lot with Several Ingress/Egress
- Dense Population of +467,700 and Avg HHI of \$116,500 in 5 Mile Radius
- Anchored by Dollar General with +14,300 Visits in Total Foot Traffic per Month, Ranking in the 87th Percentile for the Chain*
- McDonald's Shadow Anchor Ranks in the 95th Percentile Nationwide in "Fast Food & QSR" Category with Over 14,500 Visits per Week*
- Excellent Frontage and Accessibility Along 25th Ave, a Primary North/South Corridor with Connectivity to I-290, Roosevelt Rd and Manheim Rd (US Route 45)

*per Placer.ai

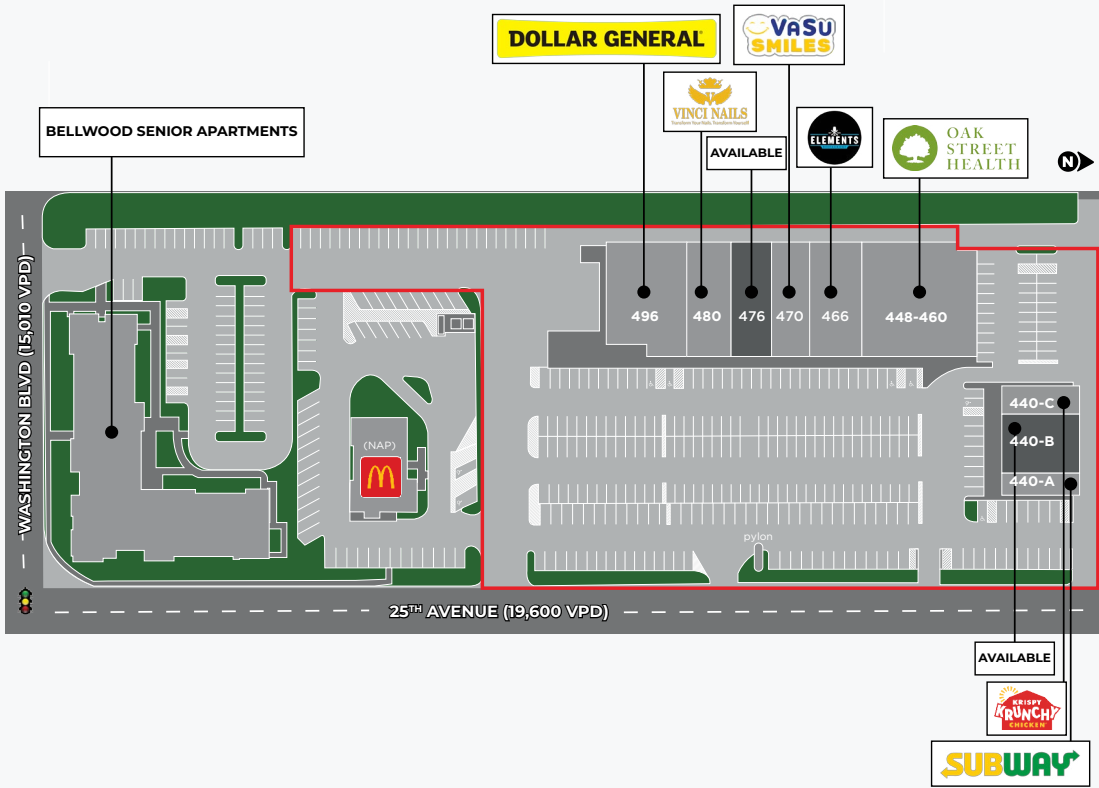
[▶ WATCH PROPERTY VIDEO](#)



- ❑ Directly Adjacent to Newly Developed Bellwood Senior Apartments with 80 Units, Providing a Built-in Customer Base for Oak Street Health
- ❑ Major New Development Nearby, Bellwood Gateway, a \$43MM Mixed-Use Workforce Housing and Retail Project, Anticipated for Q3 2026
- ❑ Less than 0.5 Mile from 190K SqFt New Class A Industrial Development Facility on 130-Acre Site, Slated for Spring 2027
- ❑ Conveniently Located Less than 1 Mile from the 25th Avenue Overpass, Providing Direct Access to I-290 and Connections to I-88 and I-294 near Bellwood, IL
- ❑ Within 2 Miles of Hillside Town Center, Target, Planet Fitness, HomeGoods, Michaels, Ross Dress for Less and Holiday Inn Express



► SITE PLAN



WASHINGTON SQUARE

SUITE	TENANTS	AREA
496	DOLLAR GENERAL	7,634
480	VINCI NAILS	3,963
476	AVAILABLE	3,957
470	VASU SMILES	3,861
466	ELEMENTS	4,636
448-460	OAK STREET HEALTH	11,201
440-A	SUBWAY	1,383
440-B	AVAILABLE	3,828
440-C	KRISPY KRUNCHY CHICKEN	1,729



WASHINGTON
SQUARE

DOLLAR GENERAL

Oak St. Health

VINCI NAILS

ELEMENTS

MEDICAID ACCEPTED!

VASU SMILES

Braces \$2,998

SUBWAY



BELLWOOD GATEWAY

\$43MM Mixed-Use
Workforce Housing and Retail Project
Anticipated for Q3 2026



THURGOOD MARSHALL ELEMENTARY

ROOSEVELT MIDDLE SCHOOL

19,600 VPD

25TH AVE

DUNKIN'

WASHINGTON SQUARE

NWC of 25th Ave. & Washington Blvd., Bellwood, IL 60104

NAP



BELLWOOD SENIOR APARTMENTS

80 Units

LOYOLA UNIVERSITY HEALTH SCIENCE CAMPUS

3.5 Miles
Over 2,200 Annual Students



BorgWarner

MATRESS
LESS

NAP



BELLWOOD SENIOR APARTMENTS

80 Units

WASHINGTON BLVD

15,010 VPD

DUNKIN'

25TH AVE

19,600 VPD

DOLLAR
GENERAL

VASU
SMILES



VINCI NAILS

CRUNCH
CHICKEN

SUBWAY



cricket
wireless

19,600 VPD
25TH AVE



Global II
UNION PACIFIC RAILROAD

35,300 VPD

45

Auto Zone

BURGER KING

SHARKS
FISH & CHICKEN



WASHINGTON SQUARE
NWC of 25th Ave. & Washington Blvd.
Bellwood, IL 60104

O'Reilly
AUTO PARTS

BR
BASKIN-ROBBINS

Mickey's

McDonald's

DUNKIN'

15,010 VPD

WASHINGTON BLVD

MATTRESS
4 LESS

56

35,300 VPD

45

Ferrara

BorgWarner

171

CARMAX

DYNAMIC
THE CENTER OF YOUR BUSINESS

BW
Best Western PLUS

CHASE

Holiday Inn Express

Planet Fitness

ROSS
DRESS FOR LESS

ihop

Michaels

Wendy's

HomeGoods

target

INTERSTATE
290

30,300 VPD

HILLSIDE TOWN CENTER

KFC

CHINA WOK



9.5 Miles
+84.8MM Passengers in 2025



50

41



LAKE MICHIGAN

**LINCOLN PARK ZOO**

18.2 Miles
3.5MM Annual Visitors



WASHINGTON SQUARE

**NWC of 25th Ave. & Washington Blvd.
Bellwood, IL 60104**

80 Units

BELLWOOD GATEWAY

**\$43MM Mixed-Use
Workforce Housing and Retail Project
Anticipated for Q3 2026**



UNION PACIFIC RAILROAD

Global II

64



ENTS

CLASS A INDUSTRIAL

130-Acre Site
Slated for Spring 2027



LOYOLA UNIVERSITY HEALTH SCIENCE CAMPUS

3.5 Miles
Over 2,200 Annual Students



45



5.4 Miles
2MM Annual Visitors

BROOKFIELD ZOO CHICAGO



50

CHICAGO MIDWAY INTERNATIONAL AIRPORT

11.6 Miles
+19.3MM Passengers in 2025



CHICAGO

UNIVERSITY OF ILLINOIS CHICAGO

13.2 Miles
+35,869 Students



THE UNIVERSITY OF CHICAGO

20 Miles
±19,287 Students



► KEY LEASE PROVISIONS

CLICK TO VIEW FULL TENANT LEASE ABSTRACTS

Oak Street Health	Annual increases in Oak Street Health's controllable CAM charges are capped at 5%, while snow removal, utilities and insurance are excluded from the cap; CAM also includes a 10% administrative fee on controllable operating costs. Oak Street Health may go dark for up to 365 days while continuing to pay rent, after which the landlord has the right to terminate the lease and recapture the premises.
Elements	Elements reimburses its proportionate share of CAM, including a reasonable portion of the landlord's management fee and a separate administrative fee, with no CAM cap.
VaSu Smiles	VaSu Smiles reimburses its proportionate share of CAM, including a reasonable portion of the landlord's management fee and a separate administrative fee, with no CAM cap.
Vinci Nails	Annual increases in Level Nail Bar's controllable CAM charges are capped at 5% on a cumulative basis, excluding insurance, utilities, snow and ice removal, severe-weather costs and governmental-compliance expenses; CAM includes an administrative fee capped at 10%.
Dollar General	Dollar General pays fixed monthly CAM of \$1,402.17 through June 30, 2031, plus its proportionate share of snow removal, insurance and real estate taxes, subject to the tax cap 103% or CPI and annual adjustment provisions contained in the lease.
Subway	Subway reimburses its proportionate share of operating costs, including qualifying management-agent costs and a 10% administrative/overhead charge. Tenant has a one-time early-termination right after the fifth year of its current extension upon six months' notice and payment of a fee equal to 12 months of base rent and 12 months of then-current CAM, taxes and shared expenses.
Krispy Krunchy Chicken	Krispy Krunchy Chicken reimburses its proportionate share of CAM, including a reasonable portion of the landlord's management fee and a separate administrative fee, subject to a minimum initial CAM payment of \$389.03 per month. is entitled to six months of abated base rent and shared expenses following its rent commencement date. Seller will credit the rent from closing to RCD.
Roof Recoveries	Roof maintenance, repair and/or replacement costs are recoverable through CAM under certain tenant leases not including Dollar General.

► RENT ROLL



OAK
STREET
HEALTH



TENANT	SUITE	LEASE TYPE	AREA	LEASE FROM	LEASE TO	ANNUAL RENT	ANNUAL RENT PER AREA	RENT INCREASE	RENT INCREASE DATE	OPTIONS
OAK STREET HEALTH	448-460	NNN	11,201	07/01/2018	06/30/2030	\$194,449	\$17.36			THREE 5-YEAR 07/30 @\$19.10 07/35 @\$21.01 07/40 @\$23.11
ELEMENTS	466	NNN	4,636	02/04/2025	04/30/2030	\$57,301	\$12.36	\$59,016	05/27 @\$12.73 05/28 @\$13.11 05/29 @\$13.50	
VASU SMILES	470	NNN	3,861	11/01/2024	05/31/2030	\$40,154	\$10.40	\$40,154	11/26 @\$10.40 11/27 @\$10.61 11/28 @\$10.82 11/29 @\$11.04	TWO 5-YEAR OPTION 1: 06/30 @\$11.26 06/31 @\$11.49 06/32 @\$11.72 06/33 @\$11.95 06/34 @\$12.19 OPTION 2: 06/35 @\$12.43 06/36 @\$12.68 06/37 @\$12.94 06/38 @\$13.19 06/39 @\$13.46
VINCI NAILS	480	NNN	3,963	06/13/2025	03/31/2036	\$49,062	\$12.38	\$50,489	04/31 @\$12.74 04/32 @\$13.11 04/33 @\$13.49 04/34 @\$13.89 04/35 @\$14.29	FOUR 5-YEAR OPTION 1: 04/36 @\$16.13 04/37 @\$16.61 04/38 @\$17.11 04/39 @\$17.62 04/40 @\$18.15 OPTION 2: 04/41 @\$18.70 04/42 @\$19.26 04/43 @\$19.83 04/44 @\$20.43 04/45 @\$21.04 OPTION 3: 04/46 @\$21.67 04/47 @\$22.32 04/48 @\$22.99 04/49 @\$23.68 04/50 @\$24.39 OPTION 4: 04/51 @\$25.13 04/52 @\$25.88 04/53 @\$26.66 04/54 @\$27.46 04/55 @\$28.28

► RENT ROLL



TENANT	SUITE	LEASE TYPE	AREA	LEASE FROM	LEASE TO	ANNUAL RENT	ANNUAL RENT PER AREA	RENT INCREASE	RENT INCREASE DATE	OPTIONS
DOLLAR GENERAL	496	NNN	7,634	06/30/2016	06/30/2031	\$61,710	\$8.08			THREE 5-YEAR 07/31 @\$8.89 07/36 @\$9.78 07/41 @\$10.76
MCDONALD'S	MCDSPAD	NNN		06/13/2014	12/31/2057					
SUBWAY	440-A	NNN	1,383	10/29/2012	10/31/2037	\$18,173	\$13.14	\$18,173	11/26 @13.14 11/27 @13.41 11/28 @13.68 11/29 @13.95 11/30 @14.23 11/31 @14.54 11/32 @14.84 11/33 @15.15 11/34 @15.46 11/35 @15.78 11/36 @16.11	TWO 5-YEAR OPTION 1: 11/37 @16.43 11/38 @16.76 11/39 @17.10 11/40 @17.44 11/41 @17.79 OPTION 2: 11/42 @18.14 11/43 @18.51 11/44 @18.88 11/45 @19.25 11/46 @19.64
AVAILABLE	440-B		3,828							
KRISPY KRUNCHY CHICKEN	440-C	NNN	1,729	09/01/2026	08/31/2036	\$41,496	\$24.00	\$45,646	09/31 @\$26.40	TWO 5 YEAR 09/36 @\$29.04 09/41 @\$31.94
AVAILABLE	476		3,957							
TOTALS			42,192	100.00%		\$462,345				
OCCUPIED			34,407	81.55%						
AVAILABLE			7,785	18.45%						

INCOME

BASE RENT	\$462,345
CAM	\$98,640
TAX	\$229,165
INSURANCE	\$20,555
ADMIN FEE	\$5,191
TOTAL REVENUE	\$810,705

EXPENSES

R&M	-\$72,676
UTILITIES	-\$34,310
MGMT FEE (4% EGI)	-\$24,321
ADMIN	-\$1,080
REAL ESTATE TAXES	-\$281,017
INSURANCE	-\$25,205
NON RECOVERABLES	-\$2,255
TOTAL OPEX	-\$440,864

NOI**\$369,841**

NOI
\$369,841



Cap Rate
8.00%



Price
\$4,623,000



Price/ft Bldg.
\$109.57





Subway is a global quick-service restaurant chain best known for its made-to-order submarine sandwiches (“subs”) and customizable, value-oriented menu, appealing to customers seeking quick, fresh, and relatively affordable meals. Founded in 1965 in Bridgeport, Connecticut, and now headquartered in Shelton, Connecticut, Subway has grown into one of the largest restaurant brands in the world, with roughly 37,000 locations across +100 countries and a workforce of +300,000 employees including franchise staff. The company operates under a franchise-heavy model, with most locations independently owned, and is privately held following its 2023–2024 acquisition by Roark Capital in a deal valued around \$9.6B. Subway is one of the largest QSR chains globally by unit count and its low-cost positioning and everyday food offerings make it relatively recession-resilient. The company reported a franchise revenue of \$767MM in 2025 and achieved a record net income of \$688MM. Throughout the years, Subway has also earned numerous employer and brand recognitions from Forbes and others, reflecting its scale and longstanding presence in the restaurant industry.



OAK
STREET
HEALTH

Oak Street Health is a value-based primary care provider focused on serving older adults on Medicare, known for its preventative, patient-centered care model and community-based clinics. Founded in 2012 and headquartered in Chicago, Illinois, the company has grown rapidly and operates 230 primary care centers across 27 states. Oak Street Health is now a subsidiary of CVS Health, which acquired it in 2023 for approximately \$10.6B, marking a major healthcare vertical integration move. Prior to that, it went public in 2020 and also completed strategic acquisitions such as RubiconMD (2021) to expand specialty care capabilities. Oak Street Health is part of CVS Health (a Fortune 500 giant) whose reported a total revenue of \$402.1B for 2025 across all its segments. Its model is considered recession-resistant due to essential healthcare demand and Medicare-based revenue. Oak Street Health is widely viewed as a high-growth healthcare tenant/operator, aggressively expanding clinics in underserved markets, and has earned recognition such as being the only primary care provider endorsed by AARP, highlighting its reputation for quality senior care.

DOLLAR GENERAL

Dollar General Corporation is a publicly traded discount retailer (NYSE: DG) best known for its small format “dollar store” concept offering low-cost everyday essentials like food, cleaning supplies, and household goods, particularly in rural and underserved communities. Founded in 1939 (as J.L. Turner and Son) and rebranded in 1955, the company is headquartered in Goodlettsville, Tennessee. It operates over 20,000 stores across the U.S. and Mexico and employs approximately 195,000 people, making it one of the largest variety store chains in the country. Dollar General is ranked #111 on the Fortune 500 company and generated \$42.72B in annual revenue for 2025, reflecting its large scale and steady expansion.

DOLLAR GENERAL



Krispy Krunchy Chicken (KKC) is a privately held, fast-growing quick-service food brand known for its Cajun-style fried chicken and “store within a store” concept, primarily operating inside convenience stores, gas stations, and travel centers. Founded in 1989 in Lafayette, Louisiana, the company is now headquartered in Atlanta, Georgia and has expanded to +3,600 locations across the United States. The brand is opening hundreds of locations annually, including a record of 605 new stores in 2024, making it one of the fastest-growing convenience-store foodservice tenants. Its value-focused offering and low-cost operating model make it relatively recession-resilient, appealing to budget-conscious consumers, and it has received industry recognition such as “Best New Product” award in late 2024.



VaSu Smiles is a privately owned, single-location dental and orthodontic practice based in Bellwood, Illinois, known for providing affordable, high-quality orthodontic care and patient-focused environment. Operating as VaSu Smiles PLLC with a small team of dental professionals, the practice emphasizes transparent pricing, accessibility, and strong patient experience, earning positive local reviews for its service and atmosphere.

BELLWOOD, ILLINOIS

Bellwood, Illinois is a small suburban village in Cook County within the Chicago–Naperville–Elgin, IL-IN-WI Metropolitan Statistical Area (MSA), benefiting from its strategic location just west of Chicago and near O'Hare International Airport. The community has a population of roughly 18,100 residents as of 2025 and is known for its accessibility, diverse population, and position as an affordable residential suburb with commuter connectivity via highways, rail, and transit. Economically, Bellwood is supported by transportation/logistics, healthcare, manufacturing, and retail sectors, with strong proximity-driven demand from the broader Chicago metro economy. The village is actively pursuing redevelopment initiatives such as the Addison Creek development area, and streetscape improvements, aimed at increasing its tax base, attracting retail and residential investment, and modernizing infrastructure. Bellwood benefits from spillover demand from the Chicago metro; overall, it is considered a stable but transitional market, with ongoing reinvestment efforts and regional economic strength positioning it as a moderately growing suburban market rather than a primary entertainment or business hub.

[▶ WATCH PROPERTY VIDEO](#)

CHICAGO, ILLINOIS

Chicago, Illinois is the anchor city of the Chicago–Naperville–Elgin, IL-IN-WI Metropolitan Statistical Area (MSA) and the third-largest metro economy in the U.S., with a labor force of roughly 5MM people. The city itself has a population of about 2.7MM, while the broader metro exceeds 9.5MM, and it is globally known for its diverse economy, iconic skyline, transportation/logistics hub status, finance, manufacturing, food scene, and cultural assets (museums, sports, architecture). Chicago remains a major business, entertainment, and convention hub, driven by key industries such as finance, logistics, healthcare, manufacturing, professional services, and technology, with strong advantages tied to its central U.S. location and infrastructure. Employment trends show steady job growth (over 28,000 jobs added YOY) with strengths in healthcare, education, and construction. Tourism is a major economic driver, with +55MMM annual visitors in 2025, generating billions in spending, supported by major events like Lollapalooza and conventions, reinforcing Chicago's status as a top U.S. destination city. Chicago consistently earns recognition as a top global city for business, transportation connectivity, and architecture, making it a premier Midwest hub for commerce, housing development, and entertainment.

▶ WATCH PROPERTY VIDEO

► POPULATION

1

MILE

3

MILE

5

MILE

2025 Population	25,098	148,637	467,702
2030 Population Projection	24,986	149,080	468,258
Annual Growth 2025-2030	-0.1%	0.1%	0%
Median Age	38.1	40.6	41.4
Bachelor's Degree or Higher	14%	24%	36%
U.S. Armed Forces	0	63	177

► HOUSEHOLDS

1

MILE

3

MILE

5

MILE

2025 Households	8,165	52,504	173,431
2030 Household Projection	8,114	52,591	173,481
Annual Growth 2025-2030	-0.1%	0%	0%
Owner Occupied Households	4,723	33,914	111,900
Renter Occupied Households	3,391	18,677	61,581
Avg Household Size	2.9	2.7	2.6
Avg Household Vehicles	2	2	2
Total Specified Consumer Spending (\$)	\$218.1MM	\$1.6B	\$5.6B

► INCOME

1

MILE

3

MILE

5

MILE

Average Household Income

\$81,340

\$98,946

\$116,491

Median Household Income

\$64,355

\$75,213

\$88,934

► HOUSING

Median Home Value

\$231,994

\$262,912

\$328,848

Median Year Built

1951

1954

1953



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