



OFFERING MEMORANDUM

POP CRAFT STUDIO

2119 W Division St, Chicago, IL 60622

Marcus & Millichap

NON-ENDORSEMENT & DISCLAIMER NOTICE

CONFIDENTIALITY & DISCLAIMER

The information contained in the following Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Marcus & Millichap and should not be made available to any other person or entity without the written consent of Marcus & Millichap. This Marketing Brochure has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Marcus & Millichap has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Marcus & Millichap has not verified, and will not verify, any of the information contained herein, nor has Marcus & Millichap conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

NON-ENDORSEMENT NOTICE

Marcus & Millichap is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee identified in this marketing package. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Marcus & Millichap, its affiliates or subsidiaries, or any agent, product, service, or commercial listing of Marcus & Millichap, and is solely included for the purpose of providing tenant lessee information about this listing to prospective customers.

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONSULT YOUR MARCUS & MILLICHAP AGENT FOR MORE DETAILS.

RENT DISCLAIMER

Any rent or income information in this offering memorandum, with the exception of actual, historical rent collections, represent good faith projections of potential future rent only, and Marcus & Millichap makes no representations as to whether such rent may actually be attainable. Local, state, and federal laws regarding restrictions on rent increases may make these projections impossible, and Buyer and its advisors should conduct their own investigation to determine whether such rent increases are legally permitted and reasonably attainable.

Activity ID #ZAH0370274

Marcus & Millichap

NET LEASE DISCLAIMER

Marcus & Millichap hereby advises all prospective purchasers of Net Lease property as follows:

The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable. However, Marcus & Millichap has not and will not verify any of this information, nor has Marcus & Millichap conducted any investigation regarding these matters. Marcus & Millichap makes no guarantee, warranty or representation whatsoever about the accuracy or completeness of any information provided.

As the Buyer of a Net Lease property, it is the Buyer's responsibility to independently confirm the accuracy and completeness of all material information before completing any purchase. This Marketing Brochure is not a substitute for your thorough due diligence investigation of this investment opportunity. Marcus & Millichap expressly denies any obligation to conduct a due diligence examination of this Property for Buyer.

Any projections, opinions, assumptions or estimates used in this Marketing Brochure are for example only and do not represent the current or future performance of this property. The value of a Net Lease property to you depends on factors that should be evaluated by you and your tax, financial and legal advisors.

Buyer and Buyer's tax, financial, legal, and construction advisors should conduct a careful, independent investigation of any Net Lease property to determine to your satisfaction with the suitability of the property for your needs.

Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success.

Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

By accepting this Marketing Brochure you agree to release Marcus & Millichap Real Estate Investment Services and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this Net Lease property.

Marcus & Millichap

OFFICES THROUGHOUT THE U.S. AND CANADA
marcusmillichap.com


TABLE OF CONTENTS

5 EXECUTIVE SUMMARY

10 PROPERTY INFORMATION

14 FINANCIAL ANALYSIS

16 MARKET OVERVIEW



01

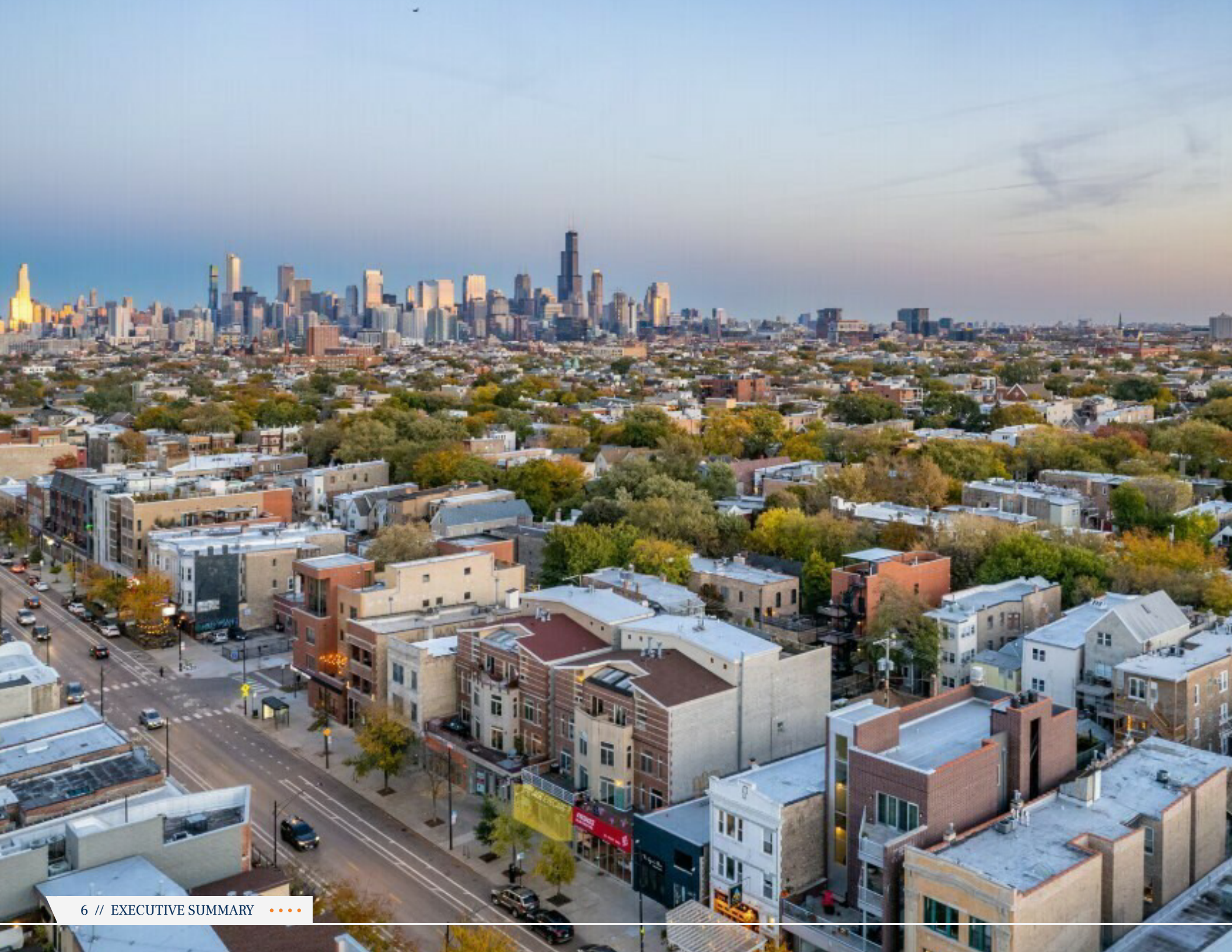


EXECUTIVE SUMMARY

Offering Summary
Investment Highlights

Marcus & Millichap





OFFERING SUMMARY

2119 W DIVISION ST



Listing Price
\$649,412



Cap Rate
8.50%



Price/SF
\$341.80

FINANCIAL

Listing Price	\$649,412
Down Payment	100% / \$649,412
NOI	\$55,200
Cap Rate	8.50%
Price/SF	\$341.80
Rent/SF (Monthly)	\$2.42
Rent/SF (Annually)	\$29.05

OPERATIONAL

Lease Type	Triple Net (NNN)
Guarantor	Personal Guarantee
Lease Expiration	04/30/2031
Gross SF	1,900 SF
Rentable SF	1,900 SF
Lot Size	0.15 Acres (6,534 SF)
Occupancy	100%
Year Built	2006





312-866-6686

Popcrafting
www.popcrafting.com

2119 W Division St

2119



CLOSED

DO NOT
UNAUTHORIZED ENTRY TO THE
BUSINESS RESTRICTION POLICE
THEY MAY BE A WANTED SUBJECT
STAFF ARE NOT AUTHORIZED
TO GRANT ACCESS TO THIS
BUSINESS RESTRICTION

★ Reusable
★ Unlimited desig
★ Custom Nails
★ 3 Min

POP CRAFT STUDIO

2119 W Division St, Chicago, IL 60622

INVESTMENT OVERVIEW

Marcus & Millichap is pleased to present a single-tenant, net-leased commercial condominium occupied by Pop Craft Studio, located in Chicago's highly desirable Wicker Park neighborhood. Notably, the adjacent property immediately to the east, Lit Café, is also available, presenting a potential assemblage or dual-acquisition opportunity.

The asset consists of a commercial condo unit within a mixed-use building operating under a condominium and easement structure that allocates shared systems and responsibilities. The tenant is responsible for all operating expenses, while landlord obligations are limited to structural items, largely managed at the building level and allocated on an approximate 18% basis, resulting in minimal ownership exposure.

The tenant recently exercised a five-year renewal option, demonstrating strong commitment to the location. The lease features 3% annual rent increases and includes two additional five-year options, providing stable income and long-term upside. Current rents are below market, offering investors the opportunity to capture upside through future mark-to-market potential.

The property benefits from a dense and affluent population of more than 515,000 residents within a three-mile radius, with average household incomes exceeding \$182,000 within one mile.

Pop Craft Studio is an experiential retail concept offering hands-on workshops and group-based activities that drive repeat visitation and consistent foot traffic, supported by additional retail revenue streams.

This offering presents a NNN-style investment with limited landlord responsibilities in one of Chicago's premier retail corridors.

INVESTMENT HIGHLIGHTS

- The Property is Surrounded by a Dense Population of More than 515,000 Residents within a Three-Mile Radius, with Average Household Incomes Exceeding \$182,000 within One Mile
- Wicker Park is one of Chicago's most Affluent, Densely Populated, and High-Traffic Neighborhoods, Supporting Strong Tenant Performance and Long-Term Real Estate Fundamentals.
- NNN Lease with 3% Annual Rent Escalations Providing Consistent Income Growth and a Hedge Against Inflation
- Single-Tenant Net-Leased Investment – Pop Craft Studio occupies the space on a NNN lease with minimal landlord responsibilities
- Recent Renewal Signals Tenant Strength – Tenant exercised a 5-year option, reinforcing commitment to the location and concept
- Experiential Retail Concept – Hands-on, group-driven model promotes repeat traffic and customer engagement
- Below Market Rent-Offering Investors the Opportunity to Capture Upside through Future Mark-to-Market Potential

SECTION 2

02

PROPERTY INFORMATION

About Pop Craft
Regional Map
Wicker Paark Map Near both Alex's

Marcus & Millichap

POP CRAFT STUDIO

ABOUT POP CRAFT



TENANT HIGHLIGHTS

- **Experiential Retail Concept:** Pop Craft Studio offers hands-on creative workshops and group-based experiences, driving strong customer engagement.
- **Repeat Traffic Driver:** Interactive activities such as tufting, mosaic design, and custom beauty products encourage repeat visitation and group bookings.
- **Broad Customer Appeal:** Concept attracts individuals, families, social groups, and corporate events, supporting consistent demand.
- **Aligned with Growing Trend:** Positioned within the expanding experience-driven retail sector, where consumers prioritize interactive and social experiences.
- **Destination-Oriented Use:** The experiential nature of the concept positions the tenant as a destination retailer, attracting intentional visits rather than relying solely on walk-in traffic, enhancing long-term stability.

TENANT OVERVIEW

Company:	-Pop Craft Studio
Founded:	-2023
Locations:	-1
Lease Rate:	-\$29.05
Headquarters:	-Chicago
Website:	- https://popcraftstudio.com/about-us/

RENT SCHEDULE

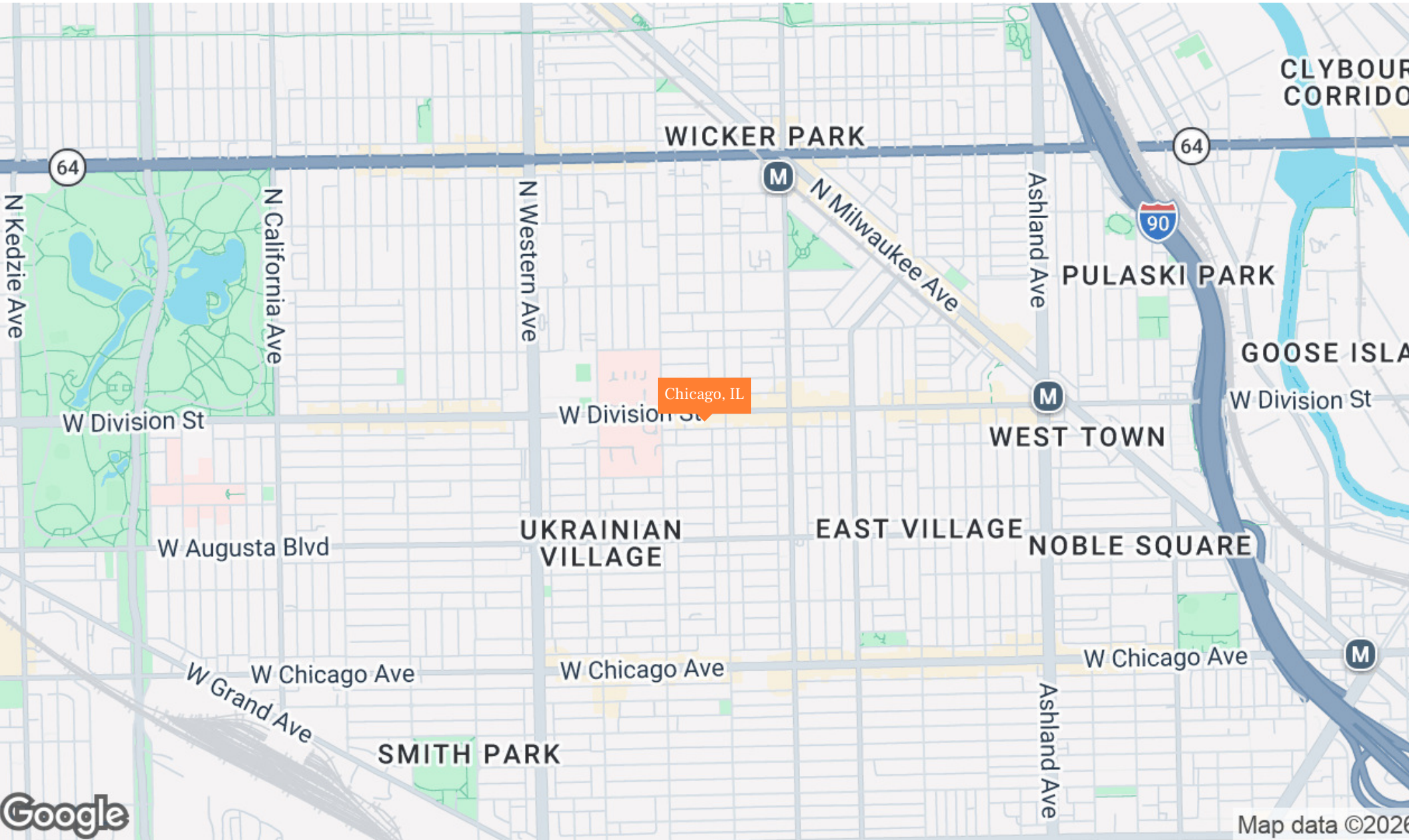
LEASE YEARS	ANNUAL RENT	BUMP
Current	\$55,200	3%
Year 2	\$56,880	3%
Year 3	\$58,584	3%
Year 4	\$60,342	3%
Year 5	\$62,160	3%

ABOUT POP CRAFT STUDIO

Pop Craft Studio is a vibrant experiential retail concept focused on hands-on creative workshops and group-based experiences that bring people together. The tenant offers a diverse range of activities—including tufting, mosaic design, and custom beauty products—appealing to individuals, social groups, and corporate events alike. Supported by additional revenue streams from retail merchandise and take-home craft kits, the concept drives repeat visitation and consistent foot traffic, positioning it as a unique destination within the growing experience-driven retail sector.

POP CRAFT STUDIO

REGIONAL MAP



SECTION 3

03

FINANCIAL ANALYSIS

Financial Details

Marcus & Millichap

POP CRAFT STUDIO

FINANCIAL DETAILS

THE OFFERING	
Price	\$649,412
Capitalization Rate	8.50%
Price/SF	\$341.80

PROPERTY DESCRIPTION	
Year Built / Renovated	2006
Gross Leasable Area	1,900 SF
Type of Ownership	Fee Simple
Lot Size	0.15 Acres

LEASE SUMMARY	
Tenant	RKC Entertainment
Rent Increases	3% Annually
Guarantor	Personal Guarantee
Lease Type	Triple Net (NNN)
Lease Commencement	04/15/2023
Lease Expiration	04/30/2031
Renewal Options	2-(5Yr)
Term Remaining on Lease (Yrs)	5 Years
Landlord Responsibility	18% of roof, foundation, exterior, slab, HVAC & replacement costs above \$4,000
Right of First Refusal	30 Days

RENT SCHEDULE				
YEAR	ANNUAL RENT	MONTHLY RENT	RENT/SF	CAP RATE
Current	\$55,200	\$4,600	\$29.05	8.50%
Year 2	\$56,880	\$4,740	\$29.94	8.76%
Year 3	\$58,584	\$4,882	\$30.83	9.02%
Year 4	\$60,342	\$5,029	\$31.76	9.29%
Year 5	\$62,160	\$5,180	\$32.72	9.57%

SECTION 4

04

MARKET OVERVIEW

Market Overview
Demographics
Broker of Record

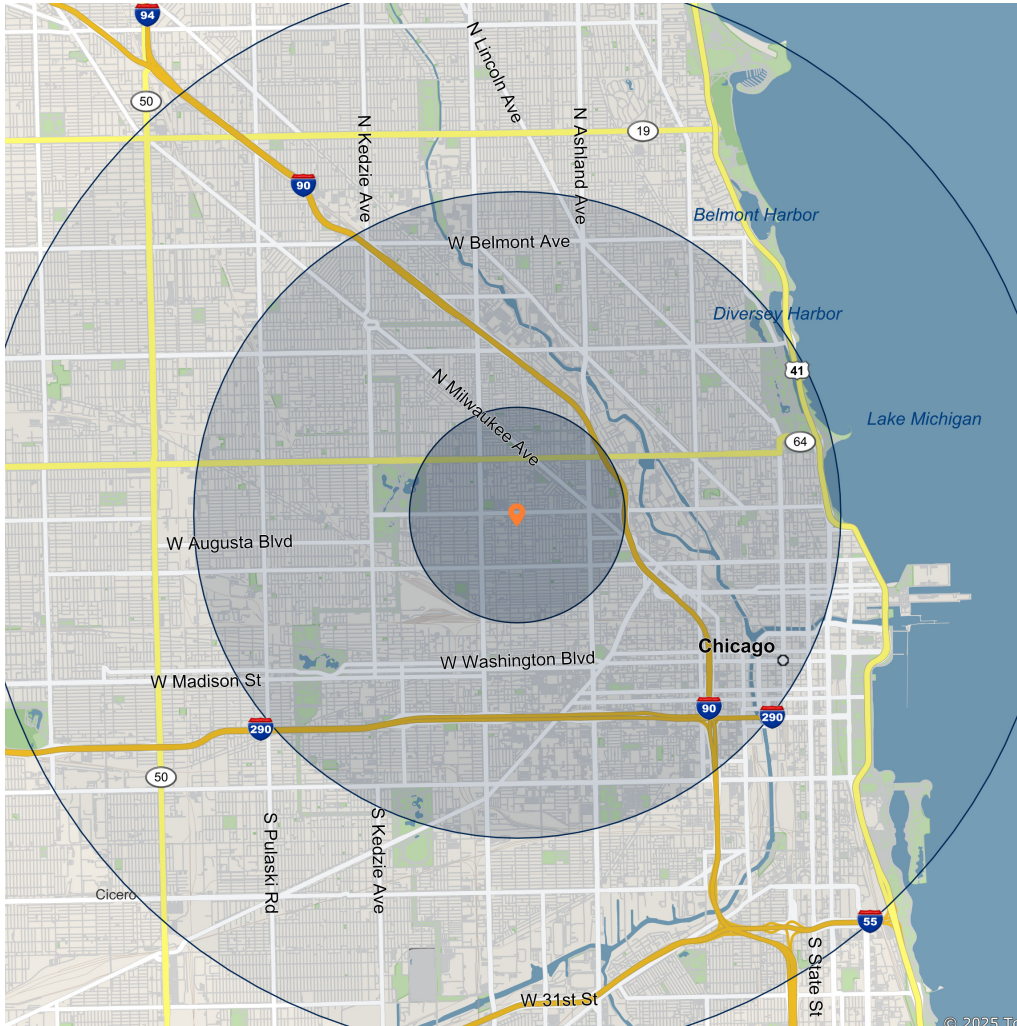
Marcus & Millichap



Wicker Park is one of Chicago's most affluent and highly gentrified neighborhoods. While historically popular with millennials, the resident base has expanded in recent years to include families and older demographics drawn to the area's energetic atmosphere. Over the past several years, the stretch of Division Street between Ashland and Leavitt Street has experienced a surge in new development and business openings. Recent additions include Hotel Chocolat, Face Foundries, Chicago Pickle Eatery, Whole Foods, and Port & Union Restaurant, further enhancing the corridor's appeal.

POP CRAFT STUDIO

DEMOGRAPHICS



POPULATION

	1 Mile	3 Miles	5 Miles
2030 Projection	72,698	527,149	1,223,116
2025 Estimate	72,967	526,762	1,226,015
2020 Census	76,448	538,352	1,257,840
2010 Census	72,297	494,785	1,196,543

HOUSEHOLD INCOME

	1 Mile	3 Miles	5 Miles
Average	\$158,483	\$140,193	\$119,338
Median	\$131,600	\$113,011	\$94,026
Per Capita	\$80,070	\$72,252	\$58,486

HOUSEHOLDS

	1 Mile	3 Miles	5 Miles
2030 Projection	36,629	266,732	575,489
2025 Estimate	36,697	264,900	572,489
2020 Census	36,843	261,487	566,994
2010 Census	33,515	225,794	498,618

HOUSING

	1 Mile	3 Miles	5 Miles
Median Home Value	\$617,924	\$541,764	\$450,270

EMPLOYMENT

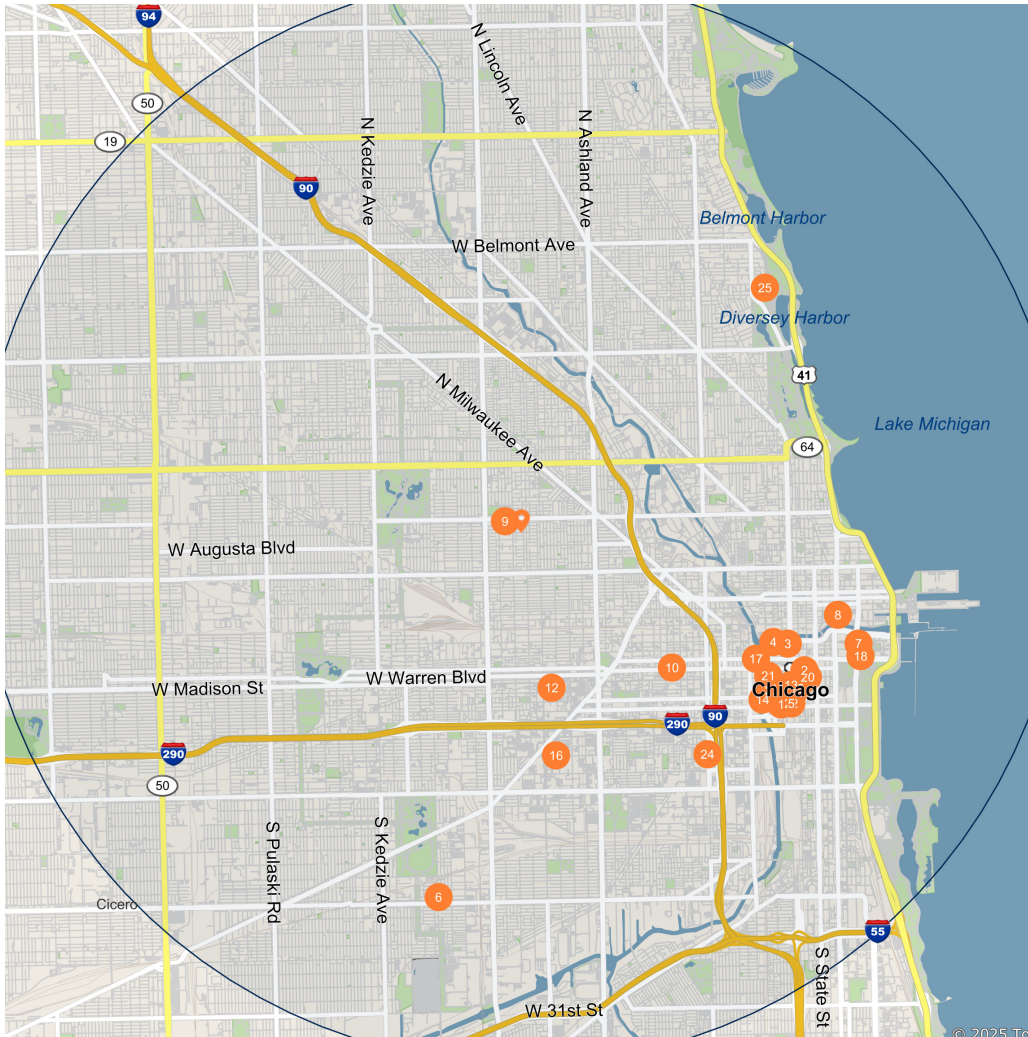
	1 Mile	3 Miles	5 Miles
2025 Daytime Population	58,178	986,048	1,767,706
2025 Unemployment	1.81%	2.57%	2.94%
Average Time Traveled (Minutes)	33	33	36

EDUCATIONAL ATTAINMENT

	1 Mile	3 Miles	5 Miles
High School Graduate (12)	0.74%	1.13%	1.86%
Some College (13-15)	11.17%	14.22%	19.28%
Associate Degree Only	6.11%	6.91%	8.64%
Bachelor's Degree Only	4.03%	3.81%	4.35%
Graduate Degree	71.43%	65.33%	53.72%

POP CRAFT STUDIO

DEMOGRAPHICS



Major Employers

Employees

1	Niq Global Intelligence PLC-Niq	38,625
2	County of Cook-Bureau of Asset Management	22,000
3	Smurfit-Stone Container Corp-	10,000
4	Astec America LLC-	7,567
5	Astec America LLC-	7,567
6	Elite Labor Services Ltd-Elite Staffing	5,952
7	Carlson Hotels Management Corp-	5,613
8	Tribune Publishing Company LLC-Chicago Magazine	5,505
9	Presence Chicago Hsptals Netwrk-Ascension Saint Mary - Chicago	5,455
10	McDonalds Corporation-McDonalds	5,057
11	Hsbc Technology & Svcs USA Inc-	5,040
12	United Center Joint Venture-United Center	4,999
13	Newell Operating Company-Newell	4,775
14	Presence Care Trnsfrmtn Corp-Presence Health	4,443
15	Bmo Bankcorp Inc-	4,200
16	Cook County Bureau Health Svcs-	4,114
17	Hyatt Hotels Corporation-HYATT	4,001
18	Health Care Svc Corp A Mutl Lg-Hcsc/Illinois	4,000
19	Pregis Holding II Corporation-	4,000
20	City Chicago School Dst 299-Chicago Public Schools	3,854
21	Pricewaterhousecoopers LLP-	3,800
22	Clark Filter Inc-	3,498
23	LLP Mayer Brown-	3,431
24	Compass Group USA Invstmnts In-Panda Express 2753	3,379
25	Alexian Brthrs-Ahs Mdwst Reg-Amita Health	3,193

2119 W DIVISION ST

BROKER OF RECORD

STEVEN WEINSTOCK

One-Mid America Plaza

Oakbrook Terrace, Illinois 60181

Phone Number (630) 570-2250

License:IL: 471.011175


Marcus & Millichap