



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

8.49%

IN-PLACE CAP

9.24%

STABILIZED CAP

15,000

SF / 5 TENANTS

~23K

VPD CORNER

THE OPPORTUNITY

Investment Highlights

Ellsbury Group is pleased to present **Theodore Plaza**, a grocery-anchored multi-tenant retail center on a signalized hard corner in Crest Hill, Illinois — **~95.7% leased** to five established tenants, with one 634 SF suite available for immediate lease-up. Offered at **\$1,939,000** — an **8.49% in-place cap (9.24% stabilized)** and roughly **\$130 per square foot**, below replacement cost.

- ◆ **Signalized hard-corner location.** NWC of Theodore St & Raynor Ave with **±23,000 vehicles per day**, pylon signage and ~45 ft of glass line on the end cap.
- ◆ **Stabilized income with light lease-up upside.** Five established tenants in place (~95.7% leased); a single 634 SF suite remains to lease, adding NOI and taking the yield 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.
- ◆ **Grocery-anchored daily-needs traffic.** Carniceria Flores serves a dense, growing trade area (~19–24% Hispanic) where the format enjoys strong, durable demand.
- ◆ **Attractive going-in yield.** 8.49% in-place rising to 9.24% on lease-up of the final suite — roughly \$130 per square foot, below replacement cost.
- ◆ **Clear value-add path.** Modified-gross leases (landlord covers only shell, roof and structure) offer mark-to-market, expense recovery on renewal and the near-term 634 SF lease-up.
- ◆ **Growing infill market.** Crest Hill population is up **+51.7% since 2000**, within the Chicago MSA (~9.5M) and minutes from I-80, US-30 and IL-53.

OFFERING SUMMARY



Price	\$1,939,000
Price / SF	~\$130
In-Place Cap	8.49%
Stabilized Cap	9.24%
In-Place NOI	\$164,670
Stabilized NOI	\$179,070
GLA	±15,000 SF
Occupancy	~95.7%
Tenants	5 (+1 avail.)
Year Built	1960
Parking	±50 spaces
Traffic	±23,000 VPD

PRICING & RETURNS

Financial Overview

\$1,939,000

 OFFERING PRICE
 ~\$130 / SF · ±15,000 SF

8.49%

 IN-PLACE CAP RATE
 on \$164,670 NOI

9.24%

 STABILIZED CAP RATE
 on \$179,070 NOI

INCOME & EXPENSE SUMMARY

NET OPERATING INCOME	ANNUAL	CAP @ \$1,939,000
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	8.49%
Stabilized NOI (at lease-up)	\$179,070	9.24%

Bottom line: at **\$1,939,000** (~\$130/SF) the center yields **8.49% in-place**, rising to **9.24%** upon lease-up of the remaining 634 SF suite — durable, necessity-based retail with modified-gross leases that offer mark-to-market and expense-recovery upside on renewal.

Income and expenses are per the ownership-provided rent roll (2025). Stabilized NOI assumes lease-up of the 634 SF suite at the asking rent. NOI is per ownership; a certified rent roll and trailing income & expense statement are available upon execution of a confidentiality agreement.

INCOME & TENANCY

Rent Roll & Tenant Mix

TENANT	USE	SF	\$/SF	ANNUAL RENT	% RENT	LEASE END
Carniceria Flores	Grocery & Meat (Anchor)	6,080	\$15.39	\$93,571	43.4%	Nov 2030
My Waffles	Family Restaurant	3,137	\$12.79	\$40,112	18.6%	Sep 2032
AXO Brands	Apparel Printing / Embroidery	1,515	\$17.54	\$26,580	12.3%	Apr 2028
Marchelloni's Pizza	Restaurant / Carry-out	1,775	\$12.36	\$21,939	10.2%	Aug 2030
Estillo's Hair Salon	Personal Services	1,711	\$11.20	\$19,164	8.9%	Mar 2028
Available Suite	Vacant — For Lease	634	\$22.71	\$14,400	6.7%	—
Total / Stabilized	5 leased + 1 available	14,852	—	\$215,766	100%	

In-place (occupied) base rent is \$201,366 across the five leased suites (~95.7% of GLA); the \$215,766 total above reflects the 634 SF suite leased at its \$22.71/SF asking. The vacant suite's rate is asking, not contractual.

OPERATING EXPENSES & NOI

OWNER EXPENSE (2025)	ANNUAL
Real estate taxes	\$19,414
Insurance	\$8,825
Landscaping & snow removal	\$2,800
Parking ground lease (IDOT)	\$2,350
Common-area electric (ComEd)	\$2,407
Accounting & legal	\$800
Bank fees	\$100
Total Operating Expenses	\$36,696
In-Place NOI (occupied)	\$164,670
Stabilized NOI (at lease-up)	\$179,070

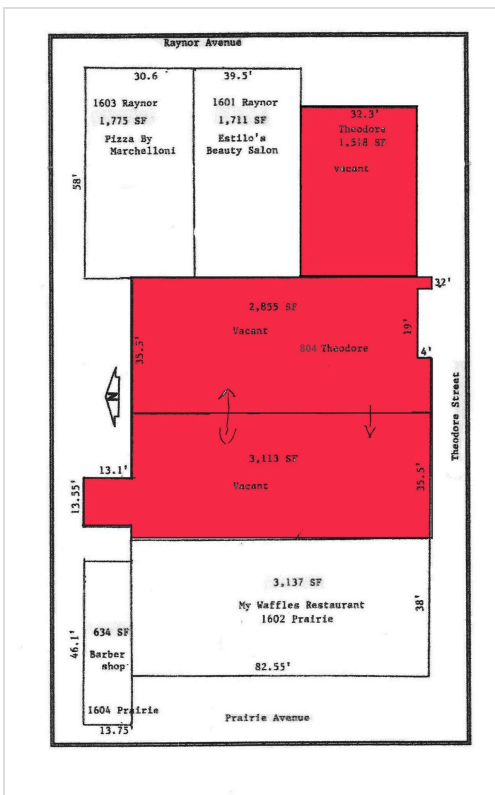


Leases are modified gross: the landlord covers exterior shell, roof and structure while tenants pay their own utilities and interior maintenance (some cover the first \$1,000). Contractual rent increases are scheduled across the rent roll in 2026–2027.

Per the ownership-provided rent roll (2025). Suite areas and lease dates are approximate and subject to verification; gross building area is ±15,000 SF. Certified leases, base rents and escalations available upon executed CA.

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Property Overview



PROPERTY FACTS

Address	800 Theodore St	City	Crest Hill, IL 60403
GLA	±15,000 SF	Occupancy	~95.7%
Tenants	5 (+1 avail.)	Year Built	1960
Construction	Masonry / brick	Parking	±50 surface
Frontage	Theodore & Raynor	Signage	Pylon + façade
Corner	Signalized (NWC)	Zoning	Commercial

A single-story neighborhood retail strip improved with a refreshed façade, blue standing-seam canopy, restriped lot and bumper-block parking. The hard-corner end cap offers ~45 ft of window line and maximum visibility to Theodore Street traffic. Two restaurant suites are built out with kitchens / hoods, supporting continued food-service use and tenant retention.

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Aerial & Site Photos

Drone perspectives of the signalized hard corner at Theodore Street & Raynor Avenue — full tenant frontage, the parking field and rear service access.



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Building & Storefront Photos

Ground-level views of the storefront elevations, individual tenant frontages and rear service access.



CREST HILL, ILLINOIS

Location & Demographics

Theodore Plaza sits on a signalized corner in Crest Hill, an established and fast-growing infill community in Will County, within the Chicago–Naperville–Elgin MSA (~9.5M residents). The center is minutes from I-80, US-30 and IL-53 and immediately adjacent to Joliet, drawing from a dense, diverse residential base and a substantial local employment pool.

<p>20,223</p> <p>CITY POPULATION (2024)</p>	<p>+51.7%</p> <p>POP. GROWTH SINCE 2000</p>	<p>\$73,033</p> <p>MEDIAN HH INCOME</p>	<p>\$86,124</p> <p>AVG HH INCOME</p>
<p>~23,000</p> <p>VEHICLES / DAY (CORNER)</p>	<p>5,240</p> <p>EMPLOYEES IN ZIP 60403</p>	<p>319</p> <p>BUSINESSES IN ZIP 60403</p>	<p>~9.5M</p> <p>CHICAGO MSA POPULATION</p>

MARKET DRIVERS

- ◆ **High-volume signalized corner.** ±23,000 vehicles/day with pylon exposure — the kind of visibility that anchors leasing demand and tenant longevity.
- ◆ **Growing, diverse trade area.** A ~19–24% Hispanic population underpins durable demand for the carniceria/grocery anchor and the center’s food-service tenants.
- ◆ **Employment & rooftops.** 300+ businesses and 5,000+ jobs within the ZIP, layered over a residential base that has grown more than 50% since 2000.



Sources: U.S. Census / ACS (2024), city & ZIP-level estimates, and listing traffic data. Figures are approximate and provided for general reference.

IMPORTANT NOTICE

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FOR MORE INFORMATION

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Theodore Plaza | 800 Theodore Street, Crest Hill, IL 60403 | Offered Exclusively by Ellsbury Group | June 2026