Marcus & Millichap

ANDERSONVILLE 2-BUILDING RETAIL PORTFOLIO

100% OCCUPIED | 75 FEET OF FRONTAGE ON CLARK | <3.3% SUBMARKET VACANCY

5347-5353 N CLARK ST, CHICAGO, IL 60640

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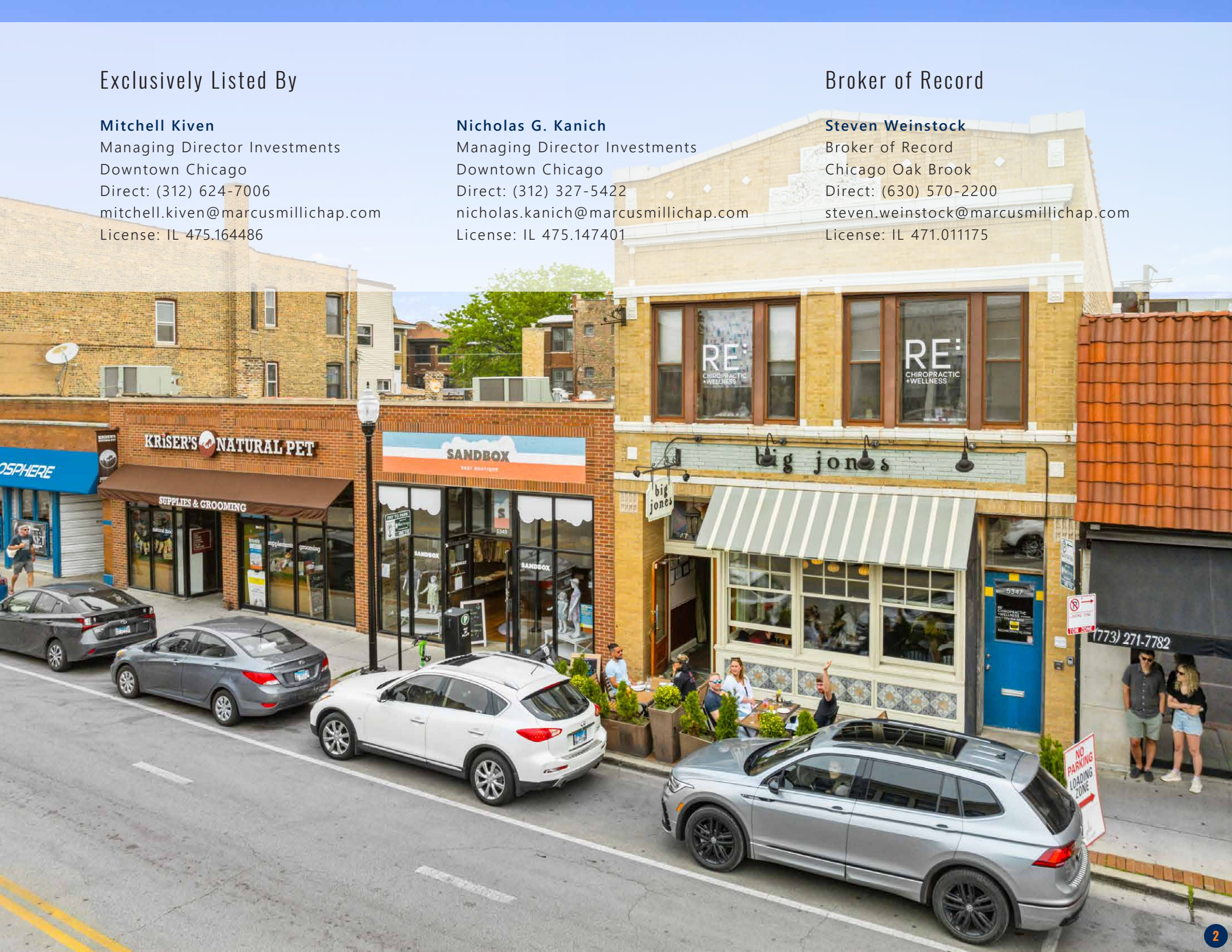

ANDERSONVILLE 2-BUILDING RETAIL PORTFOLIO

5347-5353 N CLARK ST, CHICAGO, IL 60640

Executive Summary

Marcus & Millichap is pleased to present the opportunity to purchase two adjacent retail buildings on Clark Street in the sought-after north side neighborhood of Andersonville. This two-building portfolio is located at the 50-yard line in this foot traffic heavy retail trade area, which runs along Clark, roughly between Winnemac to the south and Ridge to the north. Retail vacancies along this strip hover right around 3%, which should help a new owner maintain consistent cash flows over their hold period and allow them to push rents over time.

Big Jones is one of the most acclaimed restaurants in the city of Chicago, as well as within the Andersonville neighborhood. They opened for business in 2008 and over the last 20 years have garnered James Beard nominations year after year, as well as being regularly recognized by Eater and The Infatuation. Recently, Big Jones signed a 10-year extension with 3% annual increases, anchoring the property's income stream and providing meaningful lift to the future cash flows.

The other tenants include Kriser's Natural Pet Food (which also operates a full-service groomer), Sandbox Baby Boutique, and a Chiropractor's office, located above Big Jones. This synergistic tenant mix is optimized to serve the needs of this neighborhood location.

With nearly 75,000 people living within 1-mile of this property, area density is remarkable, with incomes hovering right around $100k per year. Young professionals have moved to Andersonville in significant numbers over the last decade, in large part attracted by the amenities offered by the unique retail offerings along Clark.

This is a rare opportunity to acquire a significant amount of fee simple scale in Andersonville. Positioned on .21AC of land, the property also has 75 feet of frontage on North Clark Street.

Investment Highlights

Irreplaceable location at the 50-yard line of Andersonville's foot traffic heavy retail trade area on Clark Street

High barrier to entry submarket with area vacancy of 3.3%

Ability to achieve immediate scale in Andersonville by acquiring two adjacent high street retail buildings on .21AC of land with 75 feet of retail frontage

Big Jones just extended their lease for 10 years with 3% annual bumps | They have operated out of this location for over 17 years, and rank as one of the most acclaimed restaurants in Chicago, consistently garnering James Beard nominations over the course of their tenured run

Synergistic tenant mix well suited to serve the growing numbers of young people establishing families in Andersonville, either with "fur babies" or actual babies

Exceptional demographics – nearly 450,000 people live within 3-miles with average household incomes above $100,000

Andersonville was recently recognized by Time Out Magazine as "the Coolest Neighborhood in the US"

All leases feature annual rent increases

TENANT SUMMARY

Andersonville 2-Building Retail Portfolio

$3,810,000	7.65%	8.17%
TOTAL PRICE	CURRENT CAP	YEAR 1 CAP

Tenant Summary

Tenant	Suite	Suite Size (SF)	% Property Share	Lease Start Date	Lease End Date	Annual Rent PSF	Monthly Rent	Annual Rent	Changes On	Changes To	Lease Type	Expense Reimbursements	Renewal Options
Big Jones	5347-1	2,615	35.0%	10/15/07	12/31/35	$50.00	$10,896	$130,750	Jan-2027	$134,673	NN	$24,871	None
Sarah Ghorbanian Chiro	5347-2	1,367	18.3%	12/12/14	12/31/29	$32.64	$3,718	$44,616	Jan-2027	$45,732	Gross	$0	None
Sandbox Baby Boutique	5349	1,084	14.5%	10/30/20	10/31/26	$37.86	$3,420	$41,040	N/A	N/A	NNN	$16,476	1 - 3YR Option
Krisers	5351	2,400	32.1%	4/21/18	4/30/28	$45.95	$9,190	$110,280	May-2026	$112,488	NNN	$33,761	1 - 5YR Option
		7,466				**$43.76**	**$27,224**	**$326,686**				**$75,107**	
	Occupied Tenants: 4			**Occupied GLA: 100.00%**									

Notes:
Current Cap Rate reflects the Net Operating Income after taking a 3.3% submarket vacancy factor into account in the underwriting. The Year 1 Cap Rates reflects the going in NOI based on the current rent roll without a vacancy factor taken into account.
Big Jones just signed a 10YR extension which features 3% annual increases throughout their 10YR term.
Sandbox has 3% annual rent increases in their one remaining option period.
Kriser's rent is FMV in their option period, but in no event shall it be below $48.77/sf NNN.

OPERATING STATEMENT

INCOME	CURRENT		PER SF	YEAR 1		PER SF
Scheduled Base Rental Income	327,974		43.93	334,829		44.85
Expense Reimbursement Income (NNN)						
Operating Expense Recovery	15,805		2.12	15,805		2.12
Insurance	2,456		0.33	2,456		0.33
Real Estate Taxes	47,454		6.36	49,179		6.59
Utility Expense Recovery	9,392		1.26	9,392		1.26
Total Reimbursement Revenue	$75,107	76.4%	$10.06	$76,832	76.5%	$10.29
Potential Gross Revenue	403,081		53.99	411,661		55.14
General Vacancy	(13,202)	3.3%	(1.78)			0.00
Effective Gross Revenue	$389,779		$52.21	$411,661		$55.14
OPERATING EXPENSES	**CURRENT**		**PER SF**	**YEAR 1**		**PER SF**
Common Area Maintenance (CAM)						
General Building Contract Services	2,606		0.35	2,606		0.35
Roof & Gutter Repairs	500		0.07	500		0.07
Snow Removal	2,781		0.37	2,781		0.37
Trash Removal	1,500		0.20	1,500		0.20
Exterior Repairs	142		0.02	142		0.02
Utilities	9,450		1.27	9,450		1.27
Garage & Parking	2,000		0.27	2,000		0.27
Real Estate Tax Consultant	1,112		0.15	1,112		0.15
Insurance	3,789		0.51	3,789		0.51
Real Estate Taxes	58,301		7.81	60,050		8.04
Management Fee	16,123	4.0%	2.16	16,466	4.0%	2.21
Total Expenses	$98,304		$13.17	$100,396		$13.45
Expenses as % of EGR	25.2%			24.4%		
Net Operating Income	$291,475		$39.04	$311,265		$41.69

PRICING & RETURN METRICS

Andersonville 2-Building Retail Portfolio

Summary	
Price	**$3,810,000**
Down Payment	$1,143,000
Number of Suites	4
Price Per SqFt	$510.31
Gross Leasable Area (GLA)	7,466 SF
Lot Size	0.21 Acres
Year Built	1912
Occupancy	100.00%

Returns	Current	Year 1
Cap Rate	7.65%	8.17%
Cash-on-Cash	7.03%	8.76%
Debt Coverage Ratio	1.38	1.47

Current Cap Rate reflects the Net Operating Income after taking a 3.3% submarket vacancy factor into account in the underwriting. The Year 1 Cap Rates reflects the going in NOI based on the current rent roll without a vacancy factor taken into account.

Proposed New Financing	
Loan Amount (70% LTV)	$2,667,000
Loan Type	New
Interest Rate	6.25%
Amortization	25 Years
Year Due	2030

Operating Data				
Income		**Current**		**Year 1**
Scheduled Base Rental Income		$327,974		$334,829
Total Reimbursement Income	22.9%	$75,107	22.9%	$76,832
Potential Gross Revenue		$403,081		$411,661
General Vacancy		($13,302)		$0
Effective Gross Revenue		$389,779		$411,661
Less: Operating Expenses	25.2%	($98,304)	24.4%	($100,396)
Net Operating Income		$291,475		$311,265
Debt Service		($211,121)		($211,121
Net Cash Flow After Debt	7.03%	$80,354	8.76%	$100,144
Principal Reduction		$45,728		$48,670
Total Return	11.03%	$126,083	13.02%	$148,814

Operating Expenses	Current	Year 1
CAM	$20,091	$20,091
Insurance	$3,789	$3,789
Real Estate Taxes	$58,301	$60,050
Management Fee	$16,123	$16,466
Total Expenses	$98,304	$100,396
Expenses/SF	$13.17	$13.45

big jones
southern heirloom receipts

Big Jones is a celebrated restaurant renowned for its inventive take on regional Southern cuisine. Since its opening in 2008, chef and co-founder Paul Fehribach has blended heirloom recipes with contemporary techniques, sourcing ingredients from over 40 local farms and Southern artisan producers. Big Jones also boasts an extensive beverage program, offering over 100 whiskies, craft beers, and handcrafted cocktails. The restaurant's commitment to authenticity and innovation has earned it national acclaim, including recognition from the Michelin Guide.

KRISER'S NATURAL PET

Kriser's Natural Pet is a specialty pet retailer offering natural food, treats, supplements, and grooming services for dogs and cats. Founded in 2006 by Brad Kriser in Chicago, the company has expanded to multiple locations across Illinois, Southern California, Colorado, East Texas, and the Washington D.C. area with a focus on high-quality, vet-approved products and personalized service. Known for its knowledgeable staff and community engagement, Kriser's remains a trusted destination for pet wellness.

SANDBOX BABY BOUTIQUE

Sandbox Baby Boutique is a thoughtfully curated children's store specializing in sustainable, ethically sourced clothing and accessories for newborns through age six. Founded in 2021 by local mom Stephanie Sinnott, the boutique emphasizes inclusivity by featuring brands that are women- and person-of-color-owned. The boutique includes a foam-padded play area to entertain children while parents shop. Beyond retail, Sandbox serves as a community hub, hosting events and offering resources for new and expectant parents.

RE: CHIROPRACTIC + WELLNESS

Founded by Dr. Sarah Ghorbanian, RE: chiropratic is a wellness-focused chiropractic clinic located in Chicago's Andersonville neighborhood. The practice offers a range of chiropractic and wellness services aimed at supporting clients' lifestyles. With a commitment to personalized care, Re: Chiropractic strives to help individuals achieve optimal health and well-being through tailored treatment plans. Conveniently situated on Clark Street, the clinic is easily accessible to residents seeking holistic health solutions.

AERIAL & SURROUNDING RETAIL

Demographics | 3-Mile Radius

2024 Population	442,504
2024 Daytime Population	305,397
2024 Avg. Household Income	$122,626

SITE PLAN

LOCATION OVERVIEW - ANDERSONVILLE, CHICAGO, IL

Andersonville

Andersonville is a vibrant and historic neighborhood on Chicago's North Side, known for its Swedish roots, inclusive culture, and strong community identity.

Originally settled by Swedish immigrants in the late 19th century, the neighborhood still honors that heritage through landmarks like the Swedish American Museum and traditional businesses. Today, Andersonville is a diverse and welcoming community, home to one of the city's largest LGBTQ+ populations.

At the heart of Andersonville is North Clark Street, part of the Andersonville Commercial Historic District, which is packed with independent shops, restaurants, and cafés. Often referred to as the "shop local capital of Chicago," the area is known for supporting small businesses and preserving its historic architecture. Annual events like Midsommarfest and Andersonville Arts Week showcase the neighborhood's creative energy and tight-knit spirit.

Recognized by Time Out in 2021 as the "Coolest Neighborhood in the U.S.," Andersonville stands out for its blend of old-world charm and modern inclusivity. Its walkable streets, community-driven ethos, and cultural diversity make it one of Chicago's most beloved neighborhoods.

In the News

- A roughly $65 million multi-family affordable residential project has been approved by the Chicago City Council. Located at 5853 North Broadway, the apartment complex will rise 11 floors with 90 units including 30 one-beds, 50 two-beds, and 10 three-beds. Construction will begin by the end of 2025.
- Chicago Department of Transportation and Upland Design finalized plans for a new pedestrian plaza in Andersonville that features a treelined, paved plaza with benches, bicycle parking and overhead hanging lights. The plaza will be completely car-free and home to the Andersonville Farmers Market. The project has received $750,000 in funding from the state and is estimated to begin construction this year.
- City Council approved rezoning of the property located at 5400 N. Ashland Ave that will turn a single-family home into a four-story building with 15 apartments. The plan calls for three affordable units plus seven parking spaces and a rooftop deck. This development is part of Andersonville's ongoing efforts to balance growth with neighborhood character

DEMOGRAPHICS - ANDERSONVILLE, CHICAGO, IL

POPULATION	1 MILE	3 MILES	5 MILES
2029 Projection	71,340	441,019	834,452
2024 Estimate	71,711	442,504	837,173
2024 Daytime Population	43,057	305,397	625,171
2020 Census	75,054	460,788	870,089
2010 Census	75,178	448,011	847,270
HOUSEHOLDS			
2029 Projection	41,316	212,934	392,428
2024 Estimate	41,475	213,403	393,199
2024 Average Household Size	1.7	2.1	2.2
2020 Census	41,708	214,099	394,360
2010 Census	39,396	202,474	371,562
RETAIL EXPENDITURE			
Household Average	$210,884	$218,725	$228,779

HOUSEHOLD INCOME	1 MILE	3 MILES	5 MILES
Average	$105,449	$112,626	$125,688
Median	$78,132	$86,102	$98,801
Per Capita	$59,711	$54,252	$58,949
EDUCATIONAL ATTAINMENT			
High School Graduate (12)	12.4%	13.7%	13.5%
Some College (13-15)	13.4%	12.8%	12.0%
Associate Degree Only	4.5%	4.8%	4.7%
Bachelor's Degree Only	35.2%	35.0%	35.6%
Graduate Degree	27.6%	24.2%	25.6%

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