

# Randall Road / I-90

## RETAIL CENTER

Elgin, Illinois



**MIKE DEACON**

Senior Real Estate Broker  
Premier Commercial Realty  
O: 847-854-2300 x28  
C: 815-814-6500  
mdeacon15@gmail.com



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# Area Development

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# Financial Overview

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## 2500-2510 N. RANDALL RD, ELGIN, IL 60123

### HIGHLIGHTS

|                              |             |
|------------------------------|-------------|
| <b>Price</b>                 | \$4,435,000 |
| <b>Cap Rate</b>              | 5.75%       |
| <b>Annual Base Rent</b>      | \$262,824   |
| <b>Management Fee (3%)</b>   | \$7,885     |
| <b>NOI</b>                   | \$254,939   |
| <b>Average Base Rent PSF</b> | \$33.29     |

|                           |  |
|---------------------------|--|
| <b>Year Built</b>         | 2019   |
| <b>Lot Size</b>           | 1.93 Acres   |
| <b>Parking Spaces</b>     | 95   |
| <b>Exterior Amenities</b> | <ul style="list-style-type: none"> <li>Drive Thru</li> <li>End Cap</li> <li>Outdoor Patio</li> <li>Multiple Signage</li> </ul> |
|                           | <ul style="list-style-type: none"> <li>Chipotle</li> <li>Chipotle/Verizon</li> <li>All Tenants</li> <li>All Tenants</li> </ul> |

### RENT ROLL

| TENANT        | GLA          | % OF GLA    | ANNUAL RENT      | RENT/SF | TENANT SINCE | LEASE EXPIRATION | OPTIONS      | CHANGES ON   | CHANGES TO  |
|---------------|--------------|-------------|------------------|---------|--------------|------------------|--------------|--|---|
| Chipotle      | 2,400        | 30.40%      | \$105,600        | \$44.00 | Dec '19      | Dec '29          | Four, 5-Year | Year 6<br>Option 1<br>Option 2<br>Option 3<br>Option 4 | \$105,600<br>\$116,160<br>\$127,776<br>\$140,544<br>\$154,605 |
| Poke West     | 1,817        | 23.01%      | \$54,510         | \$30.00 | Jan '25      | Dec '35          | Two, 5-Year  | Each Year<br>Options                                   | 3% Increase<br>FMV  |
| Tabla Express | 1,739        | 22.02%      | \$51,996         | \$29.90 | April '26    | Aug '35          | Two, 5-Year  | Each Year<br>Options                                   | 3% Increase<br>FMV  |
| Verizon       | 1,940        | 24.57%      | \$50,712         | \$25.00 | Sept '21     | Feb '32          | Two, 5-Year  | Year 3<br>Year 5<br>Year 7<br>Year 9<br>Year 11        | \$50,712<br>\$53,022<br>\$55,445<br>\$57,987<br>\$60,644      |
| <b>TOTAL</b>  | <b>7,896</b> | <b>100%</b> | <b>\$262,824</b> |         |              |                  |              |  |   |

# Lease Summaries

# 05



| TENANT                    | Chipotle Mexican Grill, Inc   | Poke West  | D & D Kitchen LLC   | More Wireless Inc.   |
|---------------------------|---|--|---|--|
| GUARANTORS                | Corporate   | Song Chen  | Mehul Patel (Full)<br>Deval PAtel (Full)<br>Dhruv Patel (Limited)   | Reynaldo Garza IV  |
| OWNERSHIP                 | Public (NYSE: CMG)  | Private  | Private   | Private  |
| LOCATIONS                 | 2,850+  | 28   | 1   | 4  |
| COMPANY INFO              | Chipotle Mexican Grill, Inc. has over 2,850 restaurants and is the only restaurant company of its size that owns and operates all its restaurants. Chipotle is ranked on the Fortune 500 and is recognized as one of Forbes' America's Best Employers and Fortune's Most Admired Companies. | Poke West is a popular Chicagoland stop known for fresh, customizable poke bowls with options like salmon, tuna, and shrimp, alongside signature bowls and sides like seaweed salad. It is praised for its clean environment, friendly service, and healthy flavorful choices, offering both dine-in and takeout/delivery services | A well-patronized and acclaimed multi-state eatery. The menu offers fresh, authentic Indian and Indo-Chinese food made daily with quality ingredients. Favorites include Chili Paneer, Vegetable Manchurian, and Hakka Noodles resulting in a perfect fusion of cooking styles. | Verizon is one of the world's leading providers of technology and communication services. The company offers voice, data, and video services and solutions on its award-winning networks and platforms.<br><br>More Wireless Inc. is a Verizon franchisee. |
| LANDLORD RESPONSIBILITIES | Roof & Structure  | Roof & Structure   | Roof & Structure  | Roof & Structure   |
| CAM                       | Tenant pays pro rata share. Annual increases in CAM shall not exceed 4% excluding utilities, insurance, snow removal, government inspections, licensing fees, and backflow testing.   | Tenant pays pro rata share.  | Tenant pays pro rata share. Annual increases in CAM shall not exceed 5%.  | Tenant pays pro rata share. Annual increases in CAM shall not exceed 5% excluding taxes, utilities, insurance, snow removal, security services, waste removal, fees payable to the association, landscaping, and irrigation costs.                         |
| TAXES & INSURANCE         | Tenant pays pro rata share.   | Tenant pays pro rata share.  | Tenant pays pro rata share.   | Tenant pays pro rata share.  |
| ASSIGNMENT & SUBLETTING   | Requires written consent of the Landlord  | Requires written consent of the Landlord   | Requires written consent of the Landlord  | Requires written consent of the Landlord   |

# Investment Highlights

# 06



- 100% Occupied by Four Tenants and Anchored by Chipotle with a Drive-Thru
- 10-Year Leases with Increases Throughout the Base Term
- New High-Quality Construction Results in Minimal Landlord Responsibilities
- Serving over 115,000 Residents in a Rapidly Growing Chicago Suburban Area
- Average Household Income Exceeds \$155,000 within a One Mile Radius
- Hard Corner Location at a Signalized Intersection with over 45,000 Vehicles Per Day
- Just off I-90 with 105,000 Vehicles Per Day
- Direct Access to Downtown Chicago via I-90 or METRA
- Adjacent to Watermark at the Grove, a New Five Building Luxury Apartment Complex with 282 Units with 98% Occupancy
- Out Parcel to the Northwest Corporate and Business Parks with 2.6 Million SF on 500+ Acres
- Surrounded by 20+ Class-A Office/Industrial Parks with Several Million SF
- Down the Street from Advocate Sherman's State-of-the-Art Hospital Campus with 2,200 Employees
- Strong Daytime Population with Over 8,000 Employees in the Immediate Trade Area
- Close Proximity to Elgin Community College with an Enrollment of 8,000 Students and Near Several K-12 Schools with 9,000 Students
- 30 Miles West of O'Hare International Airport via I-90

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# North Neighbors

07



DUNDEE MIDDLE SCHOOL  
1,141 STUDENTS

RESERVE RANDALL RD  
380 UNITS

Randall Oaks  
**ZOO**  
85,000+ VISITORS  
ANNUALLY

NORTHWEST BUSINESS PARK  
1.145M SF

RANDALL HIGHLANDS  
PLANNED 1.393M SF INDUSTRIAL PARK

WOODMAN'S  
BANK OF AMERICA  
CHASE  
7-ELEVEN  
Walgreens  
MENARDS  
Culver's  
DUNKIN' POPEYES  
Wendy's  
McDonald's

WATERMARK AT THE GROVE  
282 UNITS

**SUBJECT  
PROPERTY**

VILLAGE  
PIZZA & PUB

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# West Neighbors

08



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# South Neighbors

09



# Building Photos

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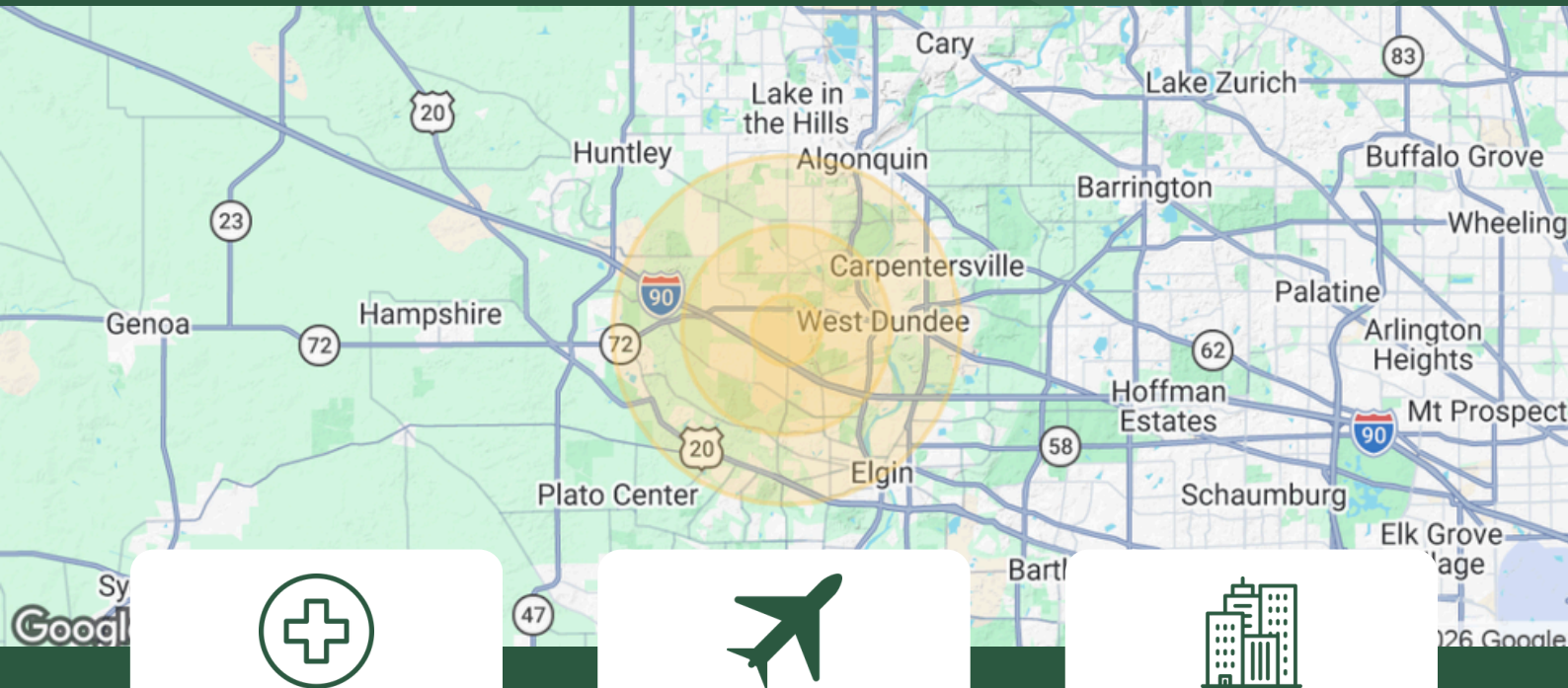


# Site Map

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# Demographics



**2 MILES**

ADVOCATE SHERMAN  
HOSPITAL



**30 MILES**

O'HARE INTERNATIONAL  
AIRPORT



**42 MILES**

CHICAGO, IL

| POPULATION          | 1-MILE    | 3-MILES   | 5-MILES   |
|---------------------|-----------|-----------|-----------|
| Total Population    | 2,921     | 38,700    | 137,417   |
| HOUSEHOLD           |           |           |           |
| Total Households    | 1,127     | 14,168    | 47,956    |
| INCOME              |           |           |           |
| Average HH Income   | \$154,191 | \$133,274 | \$118,626 |
| Average House Value | \$372,045 | \$320,252 | \$295,174 |

# Confidentiality

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