



## **fulton market** retail + 8-yr walt

SELLER FINANCING AVAILABLE

CONFIDENTIAL OFFERING MEMORANDUM

WEST LOOP | URBAN CHICAGO



GREENSTONE  
PARTNERS

**1044**

**1048**

**W. FULTON**

# offering procedure

**1044**  
**1048**  
**W. FULTON**

Greenstone Partners is the exclusive listing agent of 1044-1048 W. Fulton Street, Chicago, IL 60607 (the “Property”). The prospective Purchaser will be selected by the Seller by its sole discretion based on a variety of factors including, but not limited to:

- ✓ Offering Price
- ✓ Absence of contingencies
- ✓ Due Diligence and closing time
- ✓ Financial strength and track record
- ✓ Proof of funds for a financed or all-cash transaction
- ✓ Earnest money deposit(s) and timing to become non-refundable
- ✓ Confirmation of full underwriting based on materials provided in the Due Diligence Vault

## PROPERTY INQUIRIES & TOURS

All Property inquiries should be directed to Greenstone Partners. All property tours are by appointment only and are to be scheduled through Greenstone Partners.

## PROSPECTIVE PURCHASERS

Ownership will be selling the property in an “As Is, Where Is” condition. Offers will be responded to on a “First Come, First Served” basis. No formal call for offers date is currently contemplated; however, this is subject to change based on ownership’s discretion.

# investment summary

**1044**  
**1048**  
**W. FULTON**

Greenstone Partners, as the Exclusive Investment Advisors, is pleased to present the opportunity to acquire 1044-1048 W. Fulton Market (the "Property"), a 100% leased, urban retail condo portfolio of three separate suites, located in the heart of Chicago's Fulton Market neighborhood.

The Property consists of three adjacent first-floor retail condominiums, each with ±1,366 square feet of retail-level space and each including an additional ±1,000 square feet of lower-level space. The total ground-level space is ±4,098 square feet with total gross usable square feet of ±7,098 including the lower levels. The Property is home to Metaphysical Pilates, Tucker Pup's Pet Resort, and High Society Nails, three local service-based businesses that are considered e-commerce resistant. The tenants have an outstanding weighted average lease term remaining of 8.2 years. , with in-pace rent 35% below the average market retail rents.

The Property is located in the heart of Fulton Market, Chicago's hottest submarket for housing, retail, office, and nightlife. Over the last decade, the neighborhood has undergone a transformation rarely seen in urban areas, with developers rushing to develop apartments, class-A office buildings, and a vibrant mix of restaurants, bars, and retail destinations. Fulton Market now offers a robust retail corridor, a deep roster of well-known companies, and many acclaimed restaurants and hotels. Randolph Street's 'Restaurant Row' anchors the area's nightlife, featuring favorites such as Bar Siena, Au Cheval, Girl and the Goat, and Formento's. Beyond Randolph, Fulton Market is home to some of the city's top dining destinations, including Il Carciofo, Rose Mary, Fioretta, Momotaro, Nobu, and Swift & Sons. Companies such as Google, McDonald's, John Deere, Dyson, Calamos Investments, and Coca-Cola have established headquarters or regional offices in the neighborhood.

The Property is accessible via multiple modes of transit, positioned 0.2 miles from the CTA Green/Pink Line 'L' station at Morgan Street, 0.4 miles from CTA bus routes #20 and #65 at Madison Street and Grand Avenue, 0.4 miles from Interstate-90/94, and 0.8 miles from the Metra station at Ogilvie Transportation Center. Furthermore, the location is considered a Walker's Paradise (91/100) and Biker's Paradise (95/100) by WalkScore.com.

As one of the most sought-after neighborhoods in the country, Fulton Market has attracted professionals of all ages, driving an influx of wealth and an unprecedented demand for new housing. Within 1-mile, demographics include an average household income of nearly \$158,000, median home value of \$486,000+, and a population of 62,600.

<b>OFFERING TERMS</b>	
<b>OFFERING PRICE</b>	\$2,820,000
<b>CAP RATE</b>	7.00%
<b>NET OPERATING INCOME</b>	\$197,240
<b>GROSS LEASABLE AREA</b>	±4,098 SF - Grade Level; ±3,000 SF - Lower Level
<b>OCCUPANCY</b>	100%
<b>WALT</b>	8.16 Years
<b>PROPERTY TYPE</b>	Three Retail Condominiums
<b>OWNERSHIP OFFERED</b>	Fee-Simple, Free & Clear of Debt
<b>FINANCING</b>	Seller Financing Available (see page 34)
<b>MARKET   SUBMARKET</b>	Chicago   Fulton Market / West Loop
<b>ADDRESS</b>	1044-1048 W. Fulton Street, Chicago, IL 60607
<b>1-MILE DEMOGRAPHICS</b>	Population: 62,600; Average HH Income: \$157,864; Median Home Value: \$486,372
<b>PUBLIC TRANSIT</b>	CTA Green/Pink Line 'L' Station - Morgan Street (790K passengers) CTA Bus Routes #20, #65 (4.87M combined passengers) I-90/94 - 0.2 miles Ogilvie Transportation Center (Metra) - 0.8 miles



 **Herman Miller**

**FLORA**  
368 Units



kvadrat

# investment highlights

1044  
1048  
W. FULTON



**STABILIZED RETAIL  
CONDOS + 8-YEAR WALT**



**CHICAGO'S HOTTEST  
NEIGHBORHOOD  
- FULTON MARKET**



**RAPIDLY DEVELOPING  
NEIGHBORHOOD**



**PHENOMENAL ACCESS  
TO PUBLIC TRANSIT**



**OUTSTANDING  
DEMOGRAPHICS**



**STABILIZED RETAIL CONDOS + 8-YEAR WALT** The Property consists of three adjacent first-floor retail condominiums, occupied by Metaphysical Pilates, Tucker Pup's Pet Resort, and High Society Nails. All tenants are service-based and considered e-commerce resistant. With a weighted average lease term remaining of 8.2 years, the investment offers strong long-term tenant stability. The average rents of \$48 per square foot offer a lower-cost alternative for retail space within Fulton Market where general retail rates are currently between \$65-80 per square foot.



**CHICAGO'S HOTTEST NEIGHBORHOOD - FULTON MARKET** The Property is in Fulton Market / West Loop, which has emerged as the hottest submarket in Chicago, if not the country, over the past decade. Google, McDonald's, John Deere, Dyson, Glassdoor, Coca-Cola, Mondelez, Tock, Boston Consulting Group, and many other high-profile employers have rushed to relocate their corporate headquarters or regional offices to the neighborhood. The Property is positioned just steps from Randolph Street, known colloquially as Restaurant Row, featuring an unparalleled collection of restaurants such as Girl and the Goat, Bar Siena, Formento's, Au Cheval, Green Street Meats, Trivoli Tavern, Nobu, Texan Taco Bar, and Gino & Marty's, amongst many others. The rest of Fulton Market features a plethora of trendy restaurants with many of the most visited situated within a few blocks of the Property. Prominent hotels include Soho House, Nobu Hotel, and The Hoxton. Fulton Market / West Loop has become the most attractive nightlife spot in the city and embodies a thriving live, work, play neighborhood.



**RAPIDLY DEVELOPING NEIGHBORHOOD** The area surrounding the Property is undergoing a transformation, redefining urban living while attracting businesses and driving economic growth. There have been over 4,000 of residential units delivered in the past handful of years, with an additional 10,000 units and 5 million square feet of office and life science space either proposed or under construction, Fulton Market and the West Loop are poised for continued expansion and strong demand.



**PHENOMENAL ACCESS TO PUBLIC TRANSIT** The Property benefits from its location near a variety of public transit options. The Property is located just 0.2 miles from the CTA Green/Pink Line 'L' station at Morgan Street. CTA bus routes #20 and #65, serving Madison Street and Grand Avenue, are each 0.4 miles from the Property. Furthermore, the Property is located 0.4 miles west of Interstate-90/94 and 0.8 miles from the Ogilvie Transportation Center, providing access to all parts of the city and suburbs.



**OUTSTANDING DEMOGRAPHICS** Demand for real estate in the Fulton Market / West Loop neighborhood continues to be as high as ever, as buyers and renters remain excited about entering Chicago's hottest submarket. The neighborhood has experienced meteoric population growth since 2010 of 51%, with a 1-mile average household income of \$157,864 and daytime employee population of 167,713.



# tenant overview

**1044**  
**1048**  
**W. FULTON**



## Metaphysical Pilates

**Industry** - Health & Wellness

**Lease Expiration** - 11/30/32

**Rentable Sq. Ft.** - ±1,366 SF

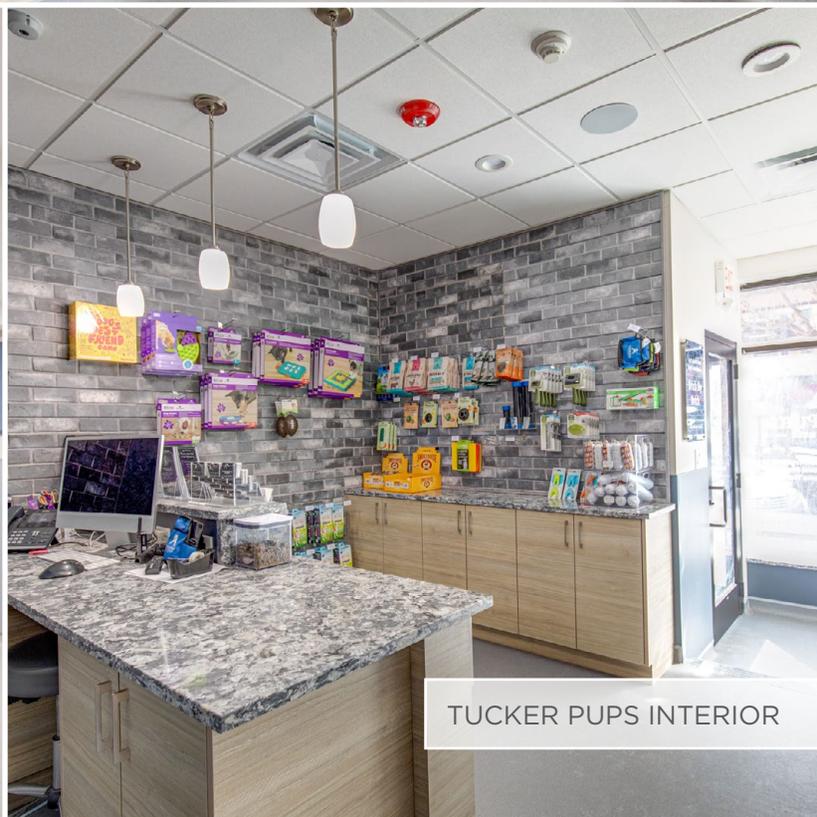
**Type** - Private

**Locations** - 1

**Tenure at Property** - 2 Years

**Website** - [www.metaphysicalpilates.com](http://www.metaphysicalpilates.com)

Metaphysical Pilates is a private Pilates studio based in Chicago. Their goal is to provide a holistic Pilates workout that strengthens the physical body while enriching the mind and spirit. Metaphysical Pilates offers private, semi-private, and group classes, tailoring the session towards their clients' needs and fitness goals. In 2024, Metaphysical Pilates was ranked the #1 Best Pilates Class in Chicago by Distinguished Teaching.



# tenant overview

1044

1048

W. FULTON



**Industry** - Dog Daycare and Grooming

**Lease Expiration** - 12/31/31

**Rentable Sq. Ft.** - ±1,366 SF

**Type** - Private

**Locations** - 2

**Tenure at Property** - 3 Years

**Website** - [www.tuckerpups.com](http://www.tuckerpups.com)

Tucker Pup's Pet Resort is Chicago's leading provider of dog boarding, dog daycare, grooming, positive-reinforcement dog training, and retail items. Tucker Pup's provides top-tier service because of its spacious facility and passionate staff. A family-owned operation, Tucker Pup's differentiates itself from other dog daycares by developing unique strategies to combat the risk of respiratory illness for the dogs in their care - those strategies include vaccine requirements, a sophisticated ventilation system, ultraviolet lights that kill viruses on contact, seamless flooring that doesn't harbor bacteria, and the use of animal-specific disinfectants.

This location is their training center, while their main location is one block away at 219 N Carpenter.

# tenant overview

**1044**  
**1048**  
W. FULTON



**Industry** - Nail Salon

**Lease Expiration** - 4/30/35

**Rentable Sq. Ft.** - ±1,366 SF

**Type** - Private

**Locations** - 1

**Tenure at Property** - 2/1/25 Commencement

**Website** - [www.highsociety.salon](http://www.highsociety.salon)

High Society Nails provides premium nail services to Chicago's most passionate clients. Services include extensions, overlays, and pedicures. They combine the best of Asian and European techniques and consider themselves experts at Apres Gel-X, Japanese gel overlay, hard gel, builder gel, structure gel, Russian manicure, nail art designs, dip powder, BIAB, EMA Acrylic, and more.

# property details

**1044**  
**1048**  
**W. FULTON**

SITE DESCRIPTION	
Address:	1044-1048 W. Fulton Street
County:	Cook
Neighborhood:	Fulton Market / West Loop
Total Leasable Area:	±4,098 SF - Grade Level; ±3,000 SF - Lower Level
Total Land Area:	±7,500 SF
Description:	Three (3) Retail Condos
Parking:	Street Parking Available
Year Built:	1998/1999
Zoning:	C1-1
PIN:	17-08-410-013-(1001; 1005; 1009)
Taxes (2023):	\$48,054
Taxes (2024 1st):	\$26,429
Frontage:	Fulton Market: 75 feet
Traffic Counts:	Fulton Market: 3,750 VPD
Public Transit:	CTA Green/Pink Line 'L' Station - Morgan Street (790K passengers) CTA Bus Routes #20 & #65 (4.87M combined passengers) Ogilvie Transportation Center (Metra) - 0.8 miles



**91**  
**WALK SCORE**  
WALKER'S PARADISE



**95**  
**BIKE SCORE**  
BIKER'S PARADISE



**84**  
**TRANSIT SCORE**  
EXCELLENT TRANSIT

# property details

**1044**  
**1048**  
**W. FULTON**

## CONSTRUCTION

Foundation:	Reinforced concrete
Frame:	Steel
Exterior Walls:	Concrete, brick
Interior Walls:	Textured and painted drywall
Roof:	Built-up composition
Ceiling:	Suspended acoustical tile
Exterior Lighting:	Mercury vapor fixtures
Interior Lighting:	Recessed fluorescent fixtures
Flooring:	Carpet and vinyl tile
Windows:	Commercial grade, plate glass set in an aluminum frame
Stairwells:	One interior stairwell
Elevators:	None
Smoke Detectors:	Yes
Sprinkler System:	Yes

## MECHANICAL SYSTEMS

Electrical Service:	200-amp
Heating/Cooling:	Carrier HVAC system
Hot Water:	Supplied by a 50-gallon AO Smith hot water heater
Plumbing:	Assumed adequate
Fire Sprinklers:	Yes



**K2**  
496 UNITS

**800 FULTON**  
AspenDental  
JOHN DEERE

**MORGAN MFG**

**GUINNESS**  
REDEVELOPMENT  
10-BARREL BREWERY,  
PUB, AND RESTAURANT

**WPP**  
333 N GREEN  
550,000 SF  
OFFICES

**FLORA**  
368 UNITS

**TABÚ**

**360 FULTON FOREN**  
**BCG**  
GreenbergTraurig

**BEATRIX COSTERA**  
**aba PUNCH BOWL SOCIAL**

**THE ROW**  
300 LUXURY UNITS

**167 N GREEN**  
645,000 SF  
OFFICES

**TimeOut MARKET**  
**Mondelēz International**  
*rose mary*  
**puregreen**

**Axiary Aēsop**  
**ROYSTER**  
**next**

**RECESS**

**Allsteel HAVI**

**tock Roku**

**Google**

**cta CTA MORGAN STATION**  
502K passengers

**FIORETTA**

**SHAKE SHACK**

**Google**

**SWIFT & SONS**

**1045 W FULTON**  
12 STORY  
OFFICE BUILDING

**215 N ABERDEEN**  
73 UNITS

**DEVELOPMENT**  
350 N MORGAN  
600,000 SF OFFICE + RETAIL

**ENVOY BARTUCCI**

**1044 1048 W. FULTON**

*il Carciofo*

**N. ABERDEEN ST.**

**Knoll HermanMiller**

**FJALL RAVEN**

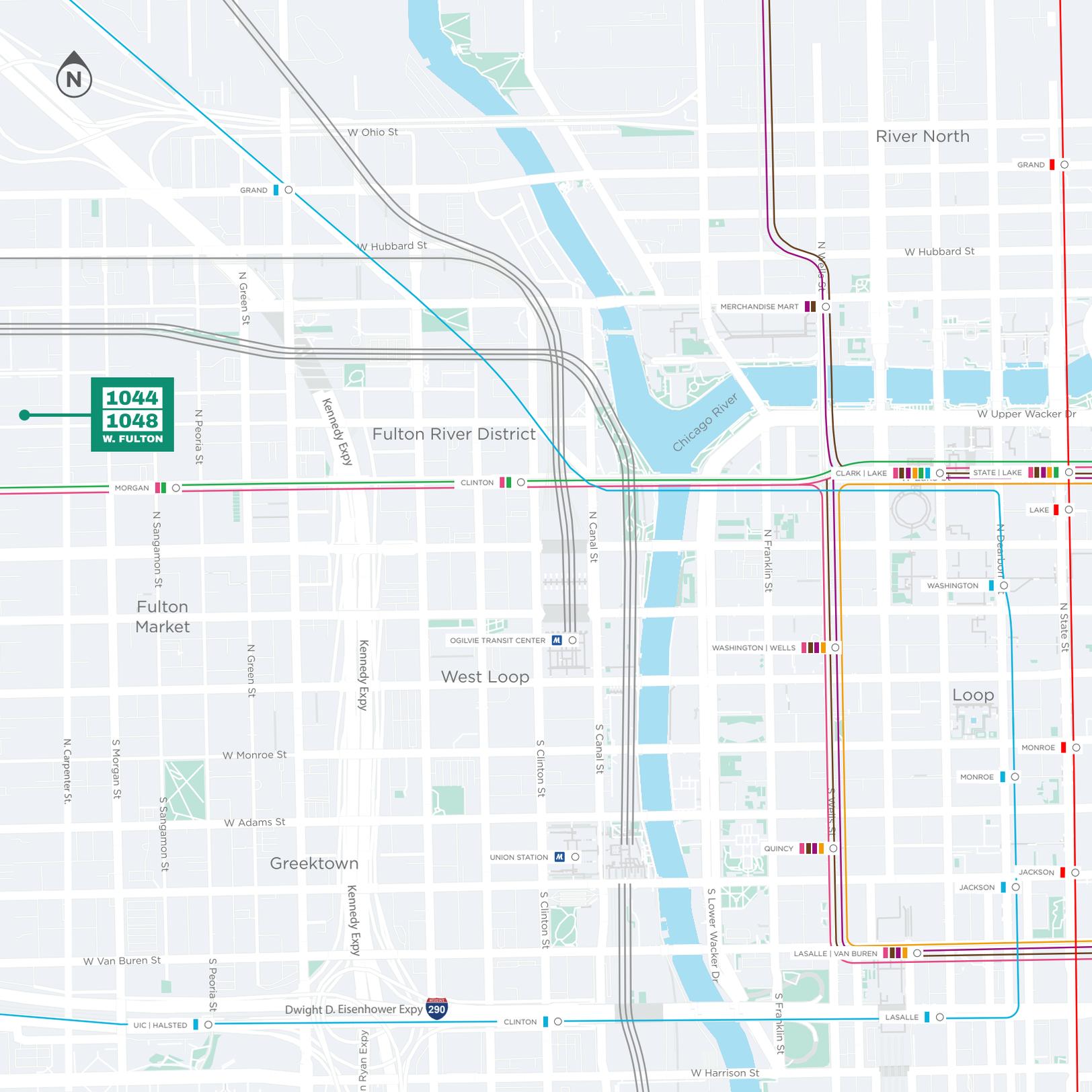
**patagonia**

**W. FULTON ST.**





**1044**  
**1048**  
**W. FULTON**



River North

W Ohio St

GRAND

W Hubbard St

N Green St

N Peoria St

Kennedy Expy

Fulton River District

Chicago River

MERCHANDISE MART

W Hubbard St

W Upper Wacker Dr

MORGAN

CLINTON

Fulton Market

N Sangamon St

N Green St

Kennedy Expy

West Loop

Ogilvie Transit Center

N Canal St

N Franklin St

WASHINGTON | WELLS

WASHINGTON

Loop

LAKE

N State St

N Carpenter St

S Morgan St

S Sangamon St

W Monroe St

W Adams St

S Clinton St

S Canal St

WASHINGTON | WELLS

MONROE

MONROE

Greektown

Kennedy Expy

UNION STATION

S Clinton St

QUINCY

JACKSON

JACKSON

W Van Buren St

S Peoria St

Dwight D. Eisenhower Expy 290

CLINTON

UIC | HALSTED

Kennedy Expy

W Harrison St

LASALLE | VAN BUREN

LASALLE

S Franklin St

# fulton market / west loop overview



Chicago's Fulton Market District and the surrounding West Loop, a former warehouse district, has turned into Chicago's fastest growing neighborhood and is nationally recognized as one of the hottest submarkets in the United States. Throughout the last decade, what was originally a mix of factories, meat markets, and wholesale produce outlets, the Fulton Market and West Loop neighborhood has seen a drastic demographic shift. What used to be historic brick and timber loft buildings have largely been converted into a mix of Class A Offices, high-end retail, creative offices, luxury condos and apartments, critically acclaimed restaurants, and many new modern hotels.

While the industrial and gritty attributes remain, Fulton Market continues to be a bright spot in the Chicago real estate community with the world's largest blue-chip companies, internationally renowned brands, best-in-class hoteliers, luxury fashion and the best chefs in the country all located

in one market. Fulton Market is the heart of Chicago's development boom, with nearly 5,000,000 square feet of office and more than 10,000 apartment units currently under construction or planned.

Fulton Market's economic landscape is continuing to undergo a paradigm shift, that began just eight years ago once Google announced its move to the 400,000 SF 1K Fulton building. The neighborhood has become a dynamic haven for entrepreneurial and creative industries that want to have a unique experience for its personnel while also leveraging the city's infrastructure and the markets allure of financial and intellectual capital. There has been an influx of both early-stage and mature innovative businesses alike that have set their roots in Fulton Market over the past few years.

# office development

Fulton Market has transformed into one of the hottest office submarkets in the country. Situated next to Chicago's Central Business District 'The Loop,' Fulton Market has attracted numerous national and international brands after developers delivered millions of square feet of Class-A office property. Fulton Market's amenities, including its sprawling retail and entertainment selection, have drawn in the likes of John Deere, Aspen Dental, Mondelez International, Coca Cola, WPP, Dyson, Tock, Kimberly Clark, Boston Consulting Group, and the Chan Zuckerberg Biohub, among many other blue-chip firms.

Google's decision to make 1000 W. Fulton its Midwest headquarters is directly linked to the rapid ascension of Fulton Market as an office hub.

Google leased 400,000 square feet at '1K Fulton' in 2015 and another 132,000 square feet at 210 N. Carpenter in 2018. McDonald's moved its global headquarters from suburban Oak Brook to its state-of-the-art \$250 million, 500,000-square-foot offices at 1035 W. Randolph in 2018.

In 2021, after 80 years in the Merchandise Mart, furniture maker Herman Miller decided to move its showroom and offices into a brand new 45,000 square foot building at 1100 W. Fulton. Additionally, Kimberly-Clark leased 88,000 square feet at 1155 W. Fulton to house its North American consumer goods headquarters. Amsterdam-based payment processing firm Adyen leased 97,000 SF at 333 N. Green, representing Chicago's largest office lease of 2024.





## RETAIL

Fulton Market has about 2.2 million square feet of retail space within its boundaries and since the construction boom that started in 2014, the neighborhood has been a hot spot for rising chefs, successful restaurateurs, high fashion pop-ups, and direct to consumer brands opening their first or second brick-and-mortar location.

As the submarket has evolved into the most vibrant office, entertainment and residential neighborhood in all of Chicago, retailers have followed suit. In 2017, Free People, a contemporary clothing brand executed a lease for an 8,000-square-foot two-level store. Shortly thereafter, Anthropologie signed a lease at the corner of Morgan and Randolph for a 10,000-square-foot two-level store.

In 2018, Jeni's Ice Cream and Bluemercury signed watermark leases in Fulton Market paying \$90 PSF and \$85 PSF, respectively. Lululemon opened its fifth downtown store in Fulton Market. Allbirds and Madewell signed leases along Randolph Street, and Kristin Cavallari committed to a 10-year lease for her Uncommon

James brand. In addition, popular retailers Warby Parker, Aether, Notre, Casper, Billy Reid, Lovesac, Shake Shack and Maria Pinto have moved into the area. In 2022, Patagonia relocated their Lincoln Park store to Fulton Market with a new 12,000 SF flagship store, and Fjallraven signed a lease one block away.

Two of the standout leases include Time Out Market and the Mondelez Experience. Time Out Market is a 31,000-square-foot food hall with small restaurant concepts touching almost every cuisine in the world showcasing small menus created by some of the most elite chefs in their field. In 2019, Mondelez International signed a 83,000 SF office lease and will be operating a Mondelez Experience retail showroom on the ground floor where consumers will be able to interact with their namesake products Oreo, Chips Ahoy!, Nutter Butter, Nilla, etc. in a whole new way.

Overall, Fulton Market's retail offering has made a large impact in Chicago's market of experiential and food-focused retail options competing with some of the hottest neighborhoods in the country such as Wynwood in Miami or Hudson Yards in New York.



### IMAGES

- 1 Madewell - 855 W. Randolph
- 2 Time Out Market - 916 W. Fulton
- 3 Free People - 1101 W. Randolph
- 4 Mondelez Experience - 905 W. Fulton



## HOTELS

As the office and residential markets have exploded in the last five years, hotel development in the West Loop has quickly followed as more than seven projects totaling over a thousand hotel rooms are either under construction or in the planning stages. Some names of the current and planned hotels include, SoHo house, Nobu Hotel & Restaurant, Hoxton Hotel, Equinox Hotel, The Standard and The Emily hotel.

Soho House was a pioneer when it opened in 2014. The 40-room boutique hotel and social club located at 113 N. Green was the first luxury hotel in the historic meatpacking neighborhood. In 2018, the hotel sold for \$95 million. The Emily Hotel, a boutique international hotel brand, finished construction in 2017. Located across the street from Google's Headquarters, the 159-room hotel offers co-working on the ground floor along with a rooftop bar and lounge.

More recently, The Hoxton Hotel, a London-based hotel brand, opened its third location in the United States. The 12-story, 182-room building includes a co-working space on the ground floor along with a bar and lounge area. Additionally, the hotel features a speakeasy bar located in the basement, adding a touch of lower Manhattan trendiness to Chicago's meat-and-potato history. The crown jewel of the project could be the rooftop restaurant and bar. The Hoxton Chicago boasts the brand's first ever rooftop pool and Peruvian-inspired eatery.

Most recently, Hollywood actor Robert DeNiro's Nobu Hotel Brand opened its first location in Chicago in July 2020. The 12-story, 115-guest room hotel features an outdoor event space, a 10th-floor ballroom, rooftop lounge, and a mezzanine level restaurant from Chef Nobu Matsushita.

Related Midwest has plans to construct a mixed-use tower at 725 W. Randolph that will include rental units, entertainment space, and 165 hotel rooms featuring the nationally acclaimed Equinox brand.



1



2



3



4

**the hoxton**

182 ROOMS

**NOBU HOTEL**

115 ROOMS

**EQUINOX**

240 ROOMS



**HYATT  
house**

200 ROOMS



**SOHO HOUSE**

40 ROOMS

**the emily hotel**

159 ROOMS

### IMAGES

1

The Emily Hotel - 311 N. Morgan

2

Hoxton Hotel - 200 N. Green

3

SoHo House - 113 N. Green

4

Nobu Hotel - 155 N. Peoria



## FOOD + BEVERAGE OVERVIEW

The vibrant dining and nightlife scene has made food and beverage in Fulton Market a destination for after work play or a place to grab food and drinks before sporting events. Several award-winning chefs and Michelin star-awarded restaurants reside within Fulton Market, offering a diverse offering of cuisines ranging from more casual options to luxurious fine dining.

This trend dated back to the 1990s with the famed 'Restaurant Row' along Randolph Street, but after the Great Recession and several closures and old concepts leaving the area, a new trend began. It started in 2010 when star chef, Stephanie Izard finished competing on Bravo's Top Chef, and subsequently made Fulton Market her culinary playground by first opening Girl & The Goat in the summer of 2010. Stephanie worked closely with BOKA Group, taking a lot of time and care in choosing the location for Girl & The Goat in Fulton Market. She was named one of Food & Wine Magazine's "Best New Chefs" in 2010. Girl & the Goat was nominated best new restaurant by the James Beard Foundation in 2011 and Izard won the Beard award for Best Chef Great Lakes in 2013. In December 2012, Izard opened Little Goat Diner across the street, and then Duck Duck Goat around the corner on W. Fulton Market in 2016. Cabra, a Peruvian rooftop concept, opened at the Hoxton Hotel in April 2019. In Fall 2020, Izard introduced her latest concept, Sugargoat, a new bakery and sweets store located at 820 W. Randolph and has a test kitchen located at 939 W. Randolph.

Predating the construction boom and Google moving into 1K Fulton, in 2011, at the corner of Morgan and Fulton Market, famed owner and chef, Nick Kokonas and Grant Achatz of Alinea, opened one of the first ticket-based reservation restaurants in the US called Next. They used a proprietary ticket reservation system that led to the formation of the company Tock, which was recently purchased by Squarespace for \$400 million.

Hogsalt Hospitality owner Brendan Sodikoff has been at the forefront of the Fulton Market food and beverage scene opening Au Cheval in 2012. Following up with Green Street Smoked Meats, Hi-5 Ramen, and most recently, Trivoli Tavern. Near downtown in the River North neighborhood, Hogsalt restaurants line across W. Kinzie Street, with concepts such as Bavette's, Ciccio Mio, Doughnut Vault, and Gilt Bar. With much success in Chicago, Sodikoff has taken his extraordinary concepts to the streets of New York City opening Au Cheval and 4 Charles. Hogsalt's Small Cheval concept is a fast-casual comparison of their flagship Au Cheval brand and has national expansion plans.

In 2017, Federales, a lofty, open-air tequila and taco concept, signed a 15-year lease and quickly became one of the first energetic atmospheres in the upcoming area cementing Fulton Market's place in Chicago's nighttime scene.



### IMAGES

- 1 Girl & the Goat - 809 W. Randolph
- 2 Cabra - 200 N. Green
- 3 Federales - 180 N. Morgan
- 4 Trivoli Tavern - 114 N. Green



## RESIDENTIAL

Nearly 20 years ago, residential developers saw the opportunity to take advantage of the rising manufacturing buildings from the meat-packing era and converted hundreds of buildings into condominiums which featured unobstructed views of Chicago's skyline that were steps from some of the best restaurants in Chicago.

Today, there are over 5,000 units currently proposed, under construction, or in planning with thousands of units recently delivered in the past 5 years. Developers have flooded the market with new high-rise residential buildings such as The Parker, a 227-unit apartment building with average rents well above \$3.50 PSF at the time of completion. 727 W. Madison, a 492-unit property completed in 2018 from Fifield Development, is a 44-story property and one of the first buildings west of the Kennedy Expressway to be over 40-stories high. Two blocks south on Madison, one of the largest and newest apartment buildings is 845 W. Madison, a 586-unit apartment development from The John Buck Company. The 17-story building includes 589,000 square feet of residential space and 10,000 square feet of ground floor retail space.

In 2020, the 27th Ward alderman, Walter Burnett Jr., lifted a ban on residential development north of Lake Street allowing developers to make plans on property they have long been sitting on to support the prosperous and evolving Fulton Market. Prior to this change, in 2014, land use north of Lake Street has been limited to office and retail uses once the city lifted the long-standing Planned Manufacturing District, as the city was encouraged by the development boom coming to Fulton Market.

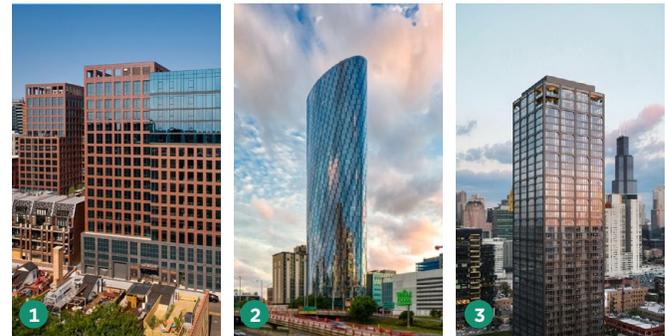
Since this zoning ban was lifted, there have been several developers that pivoted from office developments to residential developments with over 3,500 units now proposed or currently in zoning approvals since 2020. Most recently, in the fall 2021, Sterling Bay and Newcastle got approvals to build 282 and 204 units, respectively, along Morgan Street bisecting the CTA Morgan 'L' station.

In 2021, Marquette Companies completed 1454 W. Randolph and 1400 W. Randolph. The two developments feature an 11-story and 26-story property respectively, totaling more than 500 rental units on the west end of the Fulton Market District.

South of Randolph Street, apartment developments continue to rise, such as Tandem Developments multi-phased mixed-use complex with two buildings at 1050 and 1125 W. Van Buren combining to have over 400 units. On the north side of Van Buren across from the Tandem developments, Related Midwest, along with Pizzuti Companies, completed a 26-story apartment tower, containing 351 units and a 60-car parking garage at 1061 W. Van Buren.

Fulton St. Companies is aiming to bring 433 apartments to 1201 W. Fulton Market Street, the former Revel Fulton Market event space. The project is part of the emerging housing boom just north of Lake Street which has long been off-limits to new residences. The 32-story building would feature studio to three-bedroom units, 84 parking units, 13,100 SF of ground floor retail space, and include 20% affordable units. LG Development is headlining a two-building, 665-unit apartment development in two towers at 1143 W. and 1150 W. Lake Street. Previous to the lifted residential ban north of Lake Street, LG was planning on a mixed-use development with office and hotel.

Related Midwest currently also has two mega-projects planned in the heart of the West Loop. 900 W. Randolph, located across the street from Lake & Green, is under construction to deliver 300 apartment units and rise more than 500 feet.



### IMAGES

- 1 Union West
- 2 727 W. Madison
- 3 The Row

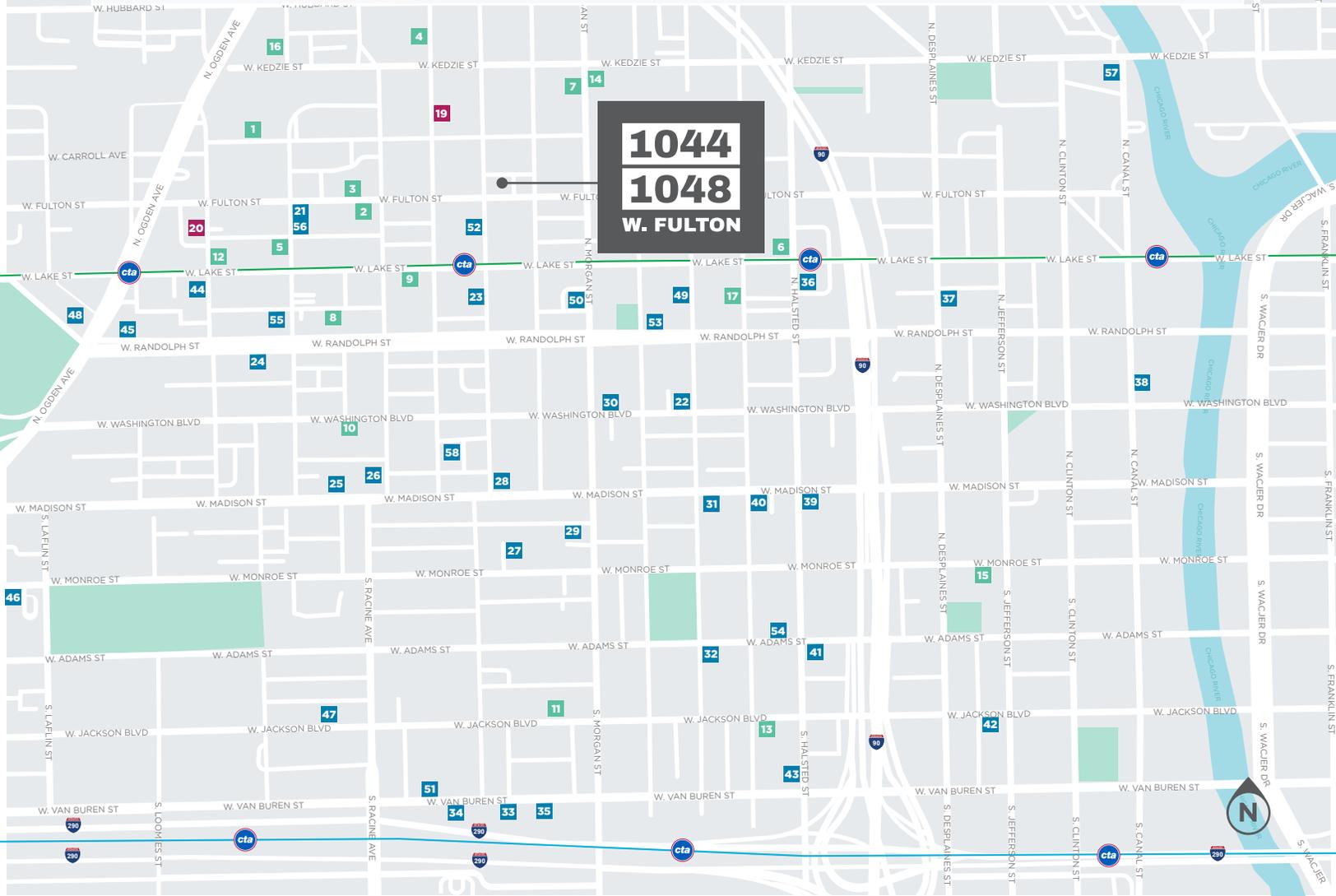
# NEW MULTI-FAMILY DEVELOPMENT MAP

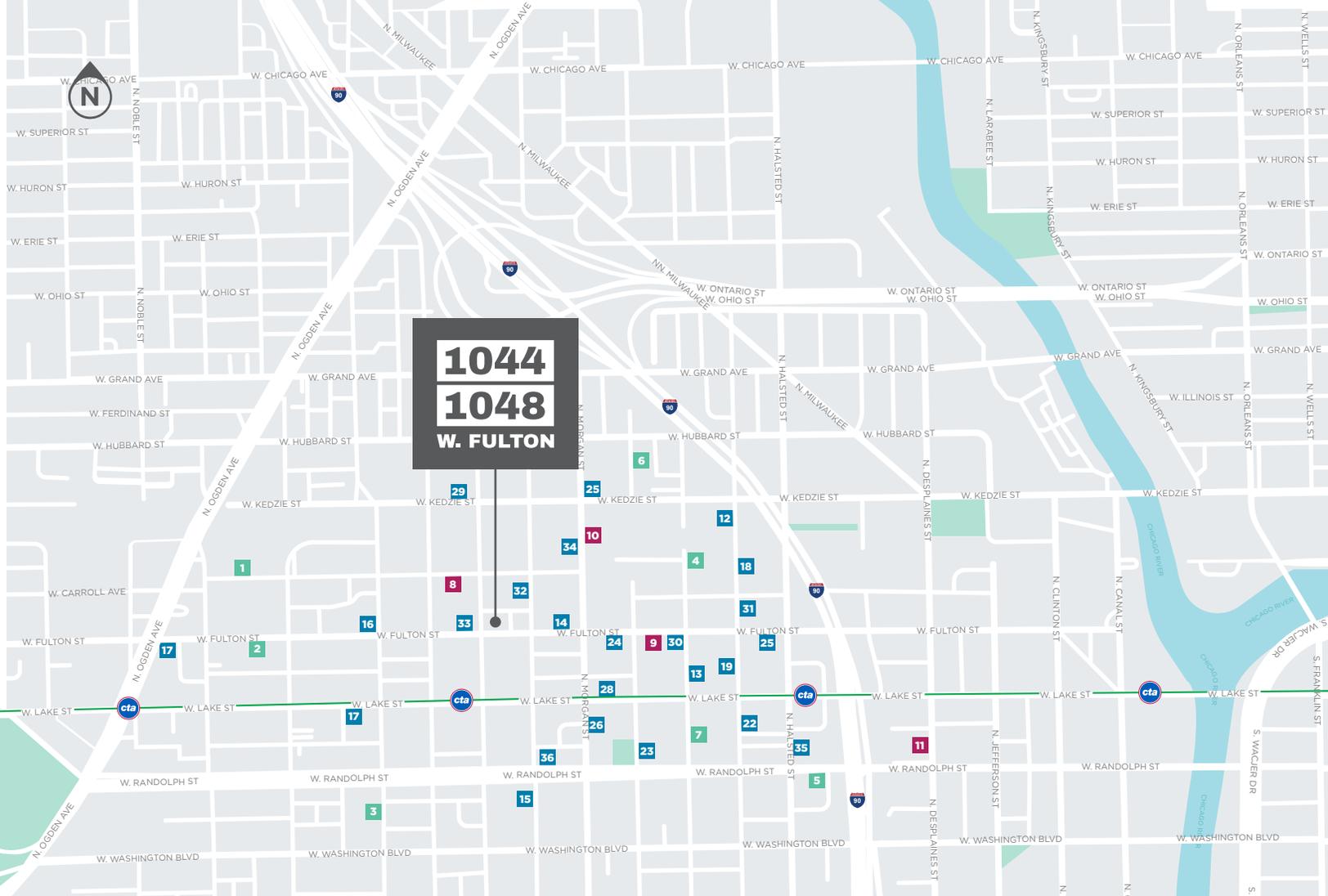
PLANNED

UNDER CONSTRUCTION

DELIVERED

UNITS		UNITS		UNITS		UNITS					
1	1300 W Carroll	741	16	601 W Monroe	1,053	31	845 W Madison	586	46	1515 W Monroe	166
2	1201 W Fulton	433	17	400 N Elizabeth	724	32	855 W Adams	258	47	1220 W Jackson	263
3	1200 W Fulton	521	18	170 N Green	275	33	1061 W Van Buren	411	48	1436 W Randolph	49
4	1200 W Fulton	204	19	1112 W Carroll	377	34	1125 W Van Buren	200	49	164 N Peoria	300
5	420 N May	587	20	220 N Ada	308	35	1035 W Van Buren	308	50	160 N Morgan	320
6	1300 W Lake	593	21	1245 W Fulton Market	350	36	730 W Couch	227	51	1044 W Van Buren	196
7	800 W Lake	406	22	900 W Washington	22	37	165 N Desplaines	199	52	210 N Aberdeen	363
8	370/400 N Morgan	1,450	23	166 N Aberdeen	223	38	630 W Washington	223	53	900 W Randolph	300
9	1234 W Randolph	395	24	1313 W Randolph	74	39	727 W Madison	492	54	812 W Adams	80
10	1143-50 W Lake	667	25	1222 W Madison	42	40	11 S Green	167	55	160 N Elizabeth	375
11	1217 W Washington	288	26	1164 W Madison	216	41	765 W Adams	351	56	225 N Elizabeth	350
12	1016 W Jackson	380	27	1050 W Monroe	120	42	601 W Jackson	190	57	350 N Canal	342
13	1338 W Lake	271	28	3-4, 20-22 N Aberdeen	54	43	808 W Van Buren	148	58	21 N May	58
14	301 S Green	362	29	24 S Morgan	73	44	180 N Ada	260			
15	375 N Morgan	500	30	925 W Washington	357	45	1400 W Randolph	282			





**1044**  
**1048**  
**W. FULTON**

### NEW OFFICE DEVELOPMENT MAP

PLANNED

UNDER CONSTRUCTION

DELIVERED

	SF		SF	UNITS	SF
1	1300 W Carroll	286,000	13	215 N Peoria	78,265
2	1325 W Fulton	TBD	14	Google - 1000 Fulton	531,190
3	120 N Racine	520,000	15	McDonald's - 1035 W Randolph	500,000
4	330 N Green	663,040	16	Dyson - 1330 W Fulton	266,112
5	725 W Randolph	925,000	17	Fulton Labs - 1375 W Fulton	298,000
6	415 N Sangamon	267,000	18	Tock - 321 N Sangamon	297,273
7	170 N Green	350,000	19	Coca-Cola - 1201 W Lake	150,000
8	315 N May	650,000	20	WPP - 333 N Green	580,525
9	917 W Fulton	524,000	21	Workbox - 210-220 N Green	90,000
10	345 N Morgan	190,000	22	167 N Green	750,000
11	640 W Randolph	117,000	23	159 N Sangamon	64,977
12	360 N Green	500,000	24	939 W Fulton	49,957
			25	401 N Morgan	87,276
			26	811 W Fulton	64,877
			27	171 N Aberdeen	45,000
			28	Google - 210 N Carpenter	201,938
			29	Fulton Labs - 400 N Aberdeen	423,454
			30	Mondelez - 905 W Fulton	77,104
			31	The Aspen Group - 800 W Fulton	400,000
			32	318 N Carpenter	94,784
			33	1100-1108 W Fulton	45,000
			34	350 N Morgan	600,000
			35	732 W Randolph	42,000
			36	1020 W Randolph	27,000



220 ADA  
2025 DELIVERY  
308 UNITS

THE ELIZABETH  
350 UNITS

FLORA

368 UNITS

Knoll



Herman Miller

ARTHUR  
on aberdeen  
363 UNITS

patagonia

1045 W FULTON  
12 STORY  
OFFICE BUILDING

il Carciofo



# chicago metro the economy

Home to an unrivaled talent pool, Chicago features a strong, globally diverse economy – larger than that of many countries, a uniquely friendly and welcoming business community, and one of the best quality-of-life to cost-of-living ratios in the nation.

Chicago is located at the center of global trade, transit and data networks. The city is an economic powerhouse, home to more than **400 major corporate headquarters, including 22 in the Fortune 500**. Among the most diversified economies in the nation, Chicago is a key player in every sector from risk management innovation to manufacturing to information technology to health services. No single industry in Chicago employs more than 13% of its workforce. The metro also hosts more than **1,800 foreign-based companies, accounting for more than \$140 billion in foreign direct investment**.

**9.4 MILLION**  
MSA POPULATION

3RD LARGEST  
IN THE UNITED  
STATES

**\$725 BILLION**  
ANNUAL GDP

3RD LARGEST  
IN THE UNITED  
STATES

**4.7 MILLION**  
EMPLOYEE BASE

3RD LARGEST  
LABOR POOL IN THE  
UNITED STATES

**13% OR LESS**  
OF ANY INDUSTRY

DIVERSE LABOR  
POOL WITH ONLY  
13% EMPLOYED BY A  
SINGLE INDUSTRY

**\$169 BILLION**  
ANNUAL RETAIL SALES

THE HIGHEST  
ANNUAL RETAIL  
SALES IN CHICAGO  
MSA HISTORY



## CHICAGO RANKED 6TH ON FINANCIAL CENTRES INDEX



Over 7,000 tech companies.



Chicago Board Options Exchange (CBOE) is the largest options exchange in the world.



Named the top metro in the U.S. for business relocations and expansions for the 11th consecutive year.

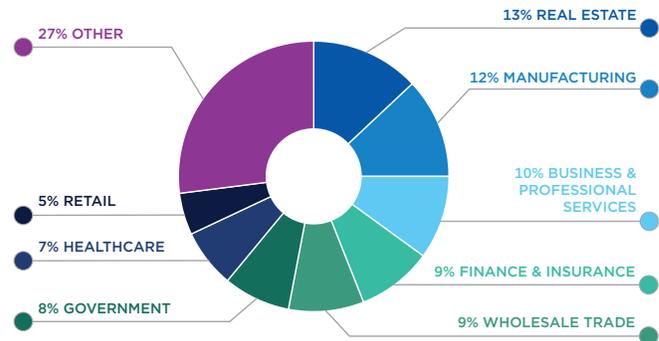


Fintech investment increase 410% between 2019 and 2021, compared to 247% nationwide.



1.7% of Chicago's supply is currently under construction. This development restraint has accelerated rent and occupancy for existing product.

## DIVERSE WORKFORCE





## chicago metro transportation



Chicago provides easy access to the world with more than **1,200 daily departures (between O'Hare + Midway) to more than 300 cities worldwide**. The city serves as a hub for 6 of the nation's 7 Class I North American railroads, as well as 6 major U.S. Interstates. Virtually every major data network in the world intersects in Chicago.



The CTA, one of the three service boards within the Regional Transportation Authority, operates the second largest public transportation system in the United States. Metra trains provide service to and from downtown Chicago with **1,480 rail cars operating on 224.1 miles of track**.



1,868 buses that operate **127 bus routes / 8 train routes / 1 million rides per weekday**.



O'Hare International Airport, one of the **top 5 busiest airports in the U.S., handles 73.9 million passengers and over 720,000 flights annually**. As the world's most connected airport, it continues to expand with plans for two new satellite concourses and a parking garage to enhance capacity and efficiency.



**448 Miles of Bike Lanes** 2nd highest percentage of commuters riding their bikes to work (not sure where this stat came from).



## chicago metro culture & recreation

A vibrant city with a rich history, Chicago is a top U.S. tourist destination. **Last year, the city welcomed 51.96 million visitors**, a 6.9% increase from the previous year. This surge in tourism is driven by the city's iconic skyline, world-class museums, diverse neighborhoods, and vibrant cultural scene. Notably, Chicago has been **voted the Best Big City in the U.S. by Conde Nast Traveler's for 8 consecutive years**, solidifying its position as a premier travel destination.

### THE ULTIMATE DESTINATION FOR FOOD, CULTURE & LIFESTYLE



#1

Best Food & Drink  
City in the World



#1

Architecture Lover Destination  
in North America (#10 Worldwide)



8

Professional  
Sports Teams



77

Unique Neighborhoods Creating  
a Diverse Cultural Scene



200+

Breweries & Distilleries  
(Most in the U.S.)



614

Parks, 24 Beaches,  
26 Miles of Open Lakefront



8,200+

Restaurants (22 Michelin-Starred,  
59 James Beard Awards)

# chicago metro education & universities



**2ND MOST  
U.S. JOB APPLICATIONS**

FROM EARLY  
TALENT IN  
2024



**RANKED #3  
IN THE U.S.**

FOR COLLEGES &  
UNIVERSITIES WITHIN  
25 MILES (148 TOTAL)



**300,000+  
BIG TEN GRADS**

MORE THAN  
ANY OTHER  
U.S. CITY



**HOME TO TOP  
UNIVERSITIES GLOBALLY**

UCHICAGO &  
NORTHWESTERN  
CALL CHICAGO HOME



774,000+ PEOPLE WITH BACHELOR'S DEGREES OR GREATER LIVE IN THE CITY OF CHICAGO

# demographic profile

**1044**  
**1048**  
W. FULTON

<b>Population Summary</b>	<b>1 Mile</b>	<b>3 Miles</b>	<b>5 Miles</b>
2024 Estimate	73,792	303,471	2,465,258
<b>2024 Population by Age</b>	<b>1 Mile</b>	<b>3 Miles</b>	<b>5 Miles</b>
Average Age	34.20	37.20	37.80
<b>2024 Population by Occupation Classification</b>	<b>1 Mile</b>	<b>3 Miles</b>	<b>5 Miles</b>
Civilian Employed	81.95%	75.14%	65.13%
Civilian Unemployed	1.88%	1.95%	3.18%
Civilian Non-Labor Force	16.07%	22.87%	31.65%
Armed Forces	0.10%	0.05%	0.04%
<b>2024 Population by Education</b>	<b>1 Mile</b>	<b>3 Miles</b>	<b>5 Miles</b>
Some High School, No Diploma	1.85%	3.21%	12.23%
High School Grad (Incl Equivalency)	3.66%	5.29%	18.97%
Some College, No Degree	6.83%	10.45%	19.65%
Associate Degree	4.47%	4.96%	6.83%
Bachelor Degree	44.93%	38.57%	23.86%
Advanced Degree	38.26%	37.52%	18.47%
<b>2024 Avg Household Size</b>	<b>1 Mile</b>	<b>3 Miles</b>	<b>5 Miles</b>
Avg Household Size	1.70	1.70	2.30
<b>2024 Avg Household Income</b>	<b>1 Mile</b>	<b>3 Miles</b>	<b>5 Miles</b>
Avg Household Income	\$161,040	\$146,378	\$99,719
<b>2024 Median Home Value</b>	<b>1 Mile</b>	<b>3 Miles</b>	<b>5 Miles</b>
Median Home Value	\$465,547	\$491,075	\$333,103
<b>2024 Consumer Spending</b>	<b>1 Mile</b>	<b>3 Miles</b>	<b>5 Miles</b>
Specified Consumer Spending: Total \$	\$1,507,253	\$5,736,391	\$29,270,539
Apparel: Total \$	\$75,425	\$288,652	\$1,681,385
Entertainment/Recreation: Total \$	\$219,578	\$846,090	\$4,221,888
Food and Alcohol: Total \$	\$415,160	\$1,587,906	\$8,461,956
Household: Total \$	\$279,188	\$1,057,758	\$4,936,361
Transportation/Maintenance: Total \$	\$311,400	\$1,171,845	\$6,452,603
Health Care: Total \$	\$63,880	\$257,903	\$1,381,785
Education/Day Care: Total \$	\$142,621	\$526,237	\$2,134,560



## rent roll

1044  
1048  
W. FULTON

## Rental Rate Information

Suite #	Tenant	Lease Date	Term Comm.	Lease Exp.	RSF	RSF (%)	Step-Up Dates	Rent PSF	Monthly Rent	Annual Rent	Change in Rent (%)	Est. Reimb.	Lease Type	Options
1048	Metaphysical Pilates	4/9/22	12/1/22	11/30/32	1,366	33.33%	12/1/24	\$47.00	5,350	\$64,202	---	\$20,260	Net	None
							12/1/25	\$48.41	5,511	\$66,128	3.0%			
	*Tenant has an additional 1,000 SF in the basement		Including Lower Level:		2,366		12/1/26	\$49.86	5,676	\$68,112	3.0%			
							12/1/27	\$51.36	5,846	\$70,155	3.0%			
							12/1/28	\$52.90	6,022	\$72,260	3.0%			
							12/1/29	\$54.49	6,202	\$74,428	3.0%			
							12/1/30	\$56.12	6,388	\$76,661	3.0%			
							12/1/31	\$57.80	6,580	\$78,960	3.0%			
1046	Tucker Pup's Pet Resort	12/1/21	12/1/21	12/31/31	1,366	33.33%	1/1/25	\$48.28	\$5,496	\$65,957	---	\$20,260	Net	None
							1/1/26	\$49.25	\$5,606	\$67,276	2.0%			
	*Tenant has an additional 1,000 SF in the basement		Including Lower Level:		2,366		1/1/27	\$50.24	\$5,718	\$68,622	2.0%			
							1/1/28	\$51.24	\$5,833	\$69,994	2.0%			
							1/1/29	\$52.27	\$5,950	\$71,394	2.0%			
							1/1/30	\$53.31	\$6,069	\$72,822	2.0%			
							1/1/31	\$54.38	\$6,190	\$74,279	2.0%			
1044	High Society Nails	11/1/24	2/1/25	4/30/35	1,366	33.33%	2/1/25	\$48.00	\$5,464	\$65,568	---	\$20,260	Net	1, 5-Year
							2/1/26	\$48.00	\$5,464	\$65,568	0.0%			
	*Tenant has an additional 1,000 SF in the basement		Including Lower Level:		2,366		2/1/27	\$49.44	\$5,628	\$67,535	3.0%			
	*Mgmt fee shall not exceed 4% of the Property's gross rents						2/1/28	\$50.92	\$5,797	\$69,561	3.0%			
							2/1/29	\$52.45	\$5,971	\$71,648	3.0%			
							2/1/30	\$54.02	\$6,150	\$73,797	3.0%			
							2/1/31	\$55.65	\$6,334	\$76,011	3.0%			
							2/1/32	\$57.31	\$6,524	\$78,292	3.0%			
							2/1/33	\$59.03	\$6,720	\$80,640	3.0%			
							2/1/34	\$60.80	\$6,922	\$83,060	3.0%			
							2/1/35	\$62.63	\$7,129	\$85,551	3.0%			
Vacant					0	0.00%								
Occupied					4,098	100.00%								
Base Rent										\$195,727				
Rental Escalations (6/25 - 5/26)										\$1,513				
<b>Totals / Weighted Average</b>					<b>4,098</b>	<b>100.00%</b>		<b>\$48.13</b>		<b>\$197,240</b>		<b>\$60,781</b>		

# in-place income + expenses

**1044**  
**1048**  
W. FULTON

INCOME SUMMARY				Forward 12 Months as of June 1, 2025	
Tenant Rental Income	Suite	Lease Type	SF	Rent / SF	Annual
Metaphysical Pilates	1048	Net	1,366	\$47.71	\$65,165
Tucker Pup's Pet Resort	1046	Net	1,366	\$48.69	\$66,507
High Society Nails	1044	Net	1,366	\$48.00	\$65,568
<b>Total Retail Income</b>			<b>4,098</b>	<b>\$48.13</b>	<b>\$197,240</b>
<b>TOTAL RENTAL INCOME</b>			<b>4,098</b>	<b>\$48.13</b>	<b>\$197,240</b>
Reimbursements				Reimbursements / SF	Annual
Management Fee				\$2.52	\$10,321
Real Estate Taxes				\$9.56	\$39,167
R&M				\$1.11	\$4,546
Insurance				\$0.41	\$1,677
Utilities				\$0.06	\$265
Condominium Charges				\$1.17	\$4,805
<b>Total Reimbursements</b>				<b>\$14.83</b>	<b>\$60,781</b>
<b>Effective Gross Revenue</b>				<b>\$62.96</b>	<b>\$258,021</b>
EXPENSE SUMMARY					
Expense				Expense / SF	Annual
Management Fee		4.00%		\$2.52	\$10,321
Real Estate Taxes*				\$9.56	\$39,167
R&M				\$1.11	\$4,546
Insurance				\$0.41	\$1,677
Utilities				\$0.06	\$265
Condominium Charges				\$1.17	\$4,805
<b>Total Operating Expenses</b>				<b>\$14.83</b>	<b>\$60,781</b>
<b>In-Place Net Operating Income</b>				<b>\$48.13</b>	<b>\$197,240</b>

\*Taxes are estimated using the 2024 assessed value and the 2023 state equalizer and tax rate.

# financial overview

## SELLER FINANCING

1044

1048

W. FULTON

### PROPOSED SELLER FINANCING

Loan Type	New
Loan Term	3 Years
Amortization Period	Interest Only
Loan Amount	\$1,833,000
Loan to Value	65%
Interest Rate	6.00%

### FINANCIAL SUMMARY

Offering Price	\$2,820,000
Cap Rate	7.00%
Net Operating Income	\$197,240
Building Size	4,098 SF
Down Payment	35% \$987,000
Loan Amount	65% \$1,833,000
Debt Constant	6.00%

### INCOME SUMMARY

	CURRENT
Gross Potential Rent	\$197,240
Total Reimbursement	\$60,781
Vacancy & Collection Loss	\$0
Effective Gross Income	\$258,021
Expenses:	
Real Estate Taxes	(\$39,167)
Operating Expenses	(\$21,614)
<b>Net Operating Income (Starting 6/1/2025)</b>	<b>\$197,240</b>

CASH FLOW	YEAR 1	YEAR 2	YEAR 3
Year Ending	May-26	May-27	May-28
<b>Net Operating Income</b>	<b>\$197,240</b>	<b>\$201,185</b>	<b>\$205,209</b>
<b>Cash Flow Before Debt Service</b>	<b>\$197,240</b>	<b>\$201,185</b>	<b>\$205,209</b>
Debt Service Payment (Interest)	(\$109,980)	(\$109,980)	(\$109,980)
Debt Service Payment (Principal)	\$0	\$0	\$0
<b>Total Debt Service Payment</b>	<b>(\$109,980)</b>	<b>(\$109,980)</b>	<b>(\$109,980)</b>
<b>Cash Flow After Debt Service</b>	<b>\$87,260</b>	<b>\$91,205</b>	<b>\$95,229</b>
DSCR	1.79x	1.83x	1.87x
<b>Cash on Cash</b>	<b>8.84%</b>	<b>9.24%</b>	<b>9.65%</b>

# lease abstracts

**1044**  
**1048**  
**W. FULTON**

## LEASE SUMMARY - METAPHYSICAL PILATES

<b>Lease Date:</b>	4/9/22
<b>Property Address:</b>	1048 West Fulton Market, Chicago, IL 60607
<b>Tenant on Lease:</b>	Metaphysical Pilates, LLC
<b>Doing Business As:</b>	Metaphysical Pilates
<b>Guarantor:</b>	Pascal Ibgui & Gloria Santiago
<b>Tenant Size:</b>	2,366 SF: 1,366 SF on the Ground Floor + 1,000 SF on the Lower Level
<b>Proportionate Share:</b>	33.33%
<b>Rent Commencement Date:</b>	12/1/22
<b>Lease Expiration Date:</b>	11/30/32
<b>Base Lease Term:</b>	10 Years
<b>Renewal Options:</b>	None
<b>Rent Increases:</b>	3.00%
<b>Lease Type:</b>	Net
<b>Roof &amp; Structure:</b>	Landlord Responsible
<b>HVAC:</b>	Tenant Responsible for Maintenance; Landlord Responsible for First Replacement
<b>Taxes:</b>	Tenant Responsible for its Proportionate Share
<b>CAM:</b>	Tenant Responsible for its Proportionate Share
<b>Insurance:</b>	Tenant Responsible for its Proportionate Share
<b>Management Fees:</b>	Tenant Responsible for its Proportionate Share
<b>Utilities:</b>	Tenant Responsible
<b>Estoppel:</b>	Tenant Shall Deliver with 20 Days Notice
<b>Financial Reporting:</b>	Tenant Shall Provide Financial Statements within 60 Days Following the End of the Year
<b>Security Deposit:</b>	\$15,367.50

# lease abstracts

**1044**  
**1048**  
**W. FULTON**

## LEASE SUMMARY - TUCKER PUP'S PET RESORT

<b>Lease Date:</b>	12/1/21
<b>Property Address:</b>	1046 West Fulton Market, Chicago, IL 60607
<b>Tenant on Lease:</b>	Tucker Pup's LLC
<b>Doing Business As:</b>	Tucker Pup's Pet Resort
<b>Guarantor:</b>	None
<b>Tenant Size:</b>	1,366 SF
<b>Proportionate Share:</b>	33.33%
<b>Rent Commencement Date:</b>	12/1/21
<b>Lease Expiration Date:</b>	12/31/31
<b>Base Lease Term:</b>	10 Years, 1 Month
<b>Renewal Options:</b>	None
<b>Rent Increases:</b>	2.00%
<b>Lease Type:</b>	Net
<b>Roof &amp; Structure:</b>	Landlord Responsible
<b>HVAC:</b>	Tenant Responsible
<b>Taxes:</b>	Tenant Responsible for its Proportionate Share
<b>CAM:</b>	Tenant Responsible for its Proportionate Share
<b>Insurance:</b>	Tenant Responsible for its Proportionate Share
<b>Management Fees:</b>	Tenant Responsible for its Proportionate Share
<b>Utilities:</b>	Tenant Responsible
<b>Estoppel:</b>	Tenant Shall Deliver with 10 Days Notice
<b>Security Deposit:</b>	\$6,000

# lease abstracts

**1044**  
**1048**  
**W. FULTON**

## LEASE SUMMARY - HIGH SOCIETY NAILS

<b>Lease Date:</b>	11/1/24
<b>Property Address:</b>	1044 West Fulton Market, Chicago, IL 60607
<b>Tenant on Lease:</b>	The Nails Spot LLC
<b>Doing Business As:</b>	High Society Nails
<b>Guarantor:</b>	Mi K. Dang
<b>Tenant Size:</b>	1,366 SF
<b>Proportionate Share:</b>	33.33%
<b>Rent Commencement Date:</b>	2/1/25
<b>Lease Expiration Date:</b>	4/30/35
<b>Base Lease Term:</b>	10 Years, 3 Months
<b>Renewal Options:</b>	One, Five-Year Term
<b>Rent Increases:</b>	3.00%
<b>Lease Type:</b>	Net
<b>Roof &amp; Structure:</b>	Landlord Responsible
<b>HVAC:</b>	Tenant Responsible for Maintenance; Share the Cost of Replacement up to \$2,500 for Landlord
<b>Taxes:</b>	Tenant Responsible for its Proportionate Share
<b>CAM:</b>	Tenant Responsible for its Proportionate Share
<b>Insurance:</b>	Tenant Responsible for its Proportionate Share
<b>Management Fees:</b>	Included in OpEx, Not to Exceed 4% of Gross Rents from the Property
<b>Utilities:</b>	Tenant Responsible
<b>Estoppel:</b>	Tenant Shall Deliver with 20 Days Notice
<b>Security Deposit:</b>	\$34,719.17



TICKETS PLUS

1048

TICKETS PLUS  
CONCERTS  
THEATRE  
SPORTS