

# NET LEASE INVESTMENT OFFERING



MobilityWorks  
9207 North Milwaukee Avenue  
Niles, Illinois (Chicago MSA)



## TABLE OF CONTENTS

### I. Executive Summary

Executive Summary  
Investment Highlights  
Property Overview

### II. Location Overview

Site Plan  
Aerial  
Maps  
Photos

### III. Market & Tenant Overview

Tenant Profile  
Location Overview  
Demographics

**DISCLAIMER  
STATEMENT:**

The information contained in the following Offering Memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from The Boulder Group and should not be made available to any other person or entity without the written consent of The Boulder Group.

This Offering Memorandum 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. The Boulder Group has not made any investigation, and makes no warranty or representation.

The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable; however, The Boulder Group has not verified, and will not verify, any of the information contained herein, nor has The Boulder Group 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.

**EXECUTIVE  
SUMMARY:**

The Boulder Group is pleased to exclusively market for sale a single tenant net leased MobilityWorks property located in Niles, Illinois, just north of the city limits of Chicago. The property is strategically positioned in a regional trade area across from Golf Mill Shopping Center on Milwaukee Avenue. The new twelve year MobilityWorks lease commenced in February 2017. The lease features a rental escalation in the eighth lease year and rental escalations in each of the two 5-year renewal option periods.

The 13,122 square foot MobilityWorks property is located within an affluent area just north of Chicago, Illinois. Average household incomes within a three mile radius are in excess of \$100,000 annually. Additionally, there are approximately 353,000 people living within five miles earning average household incomes in excess of \$102,000 per year. The property is located at a signalized intersection along Milwaukee Avenue, a heavily trafficked north-south thoroughfare that experiences traffic counts in excess of 35,200 vehicles per day. The property is also between Golf Road to the north and Dempster Street to the south which experiences traffic counts in excess of 40,500 VPD and 31,700 VPD respectively. Interstate 294 and Interstate 94 are within 2-miles and 4-miles of the property.

The property is located across from Golf Mill Shopping Center, a super-regional mall with over 100 specialty shops, five department stores (JC Penney, Sears, Target, Kohl's and Ross Dress for Less), an AMC movie theater, two grocery stores (Shop & Save Market and Gordon Food Service Store) and an XSport Fitness gym. Other surrounding retailers in the immediate area, to name a few, include Walmart, Marshalls, Ashley Furniture, Office Depot, Old Navy, AutoZone and Party City.

MobilityWorks is a national chain of wheelchair accessible van providers - serving the disabled community with wheelchair accessible minivans, full-size vans with lifts and commercial fleet vehicles. With 67 consumer showroom locations in 23 states and a Commercial Van Division serving customers nationwide, they are the largest adaptive van provider in the United States. MobilityWorks was named to the prestigious Inc. 500|5000 list of companies published by Inc. magazine for 10 of the past 11 years. The annual designation is coveted by the business community for its recognition of America's fastest-growing private companies.

**INVESTMENT  
HIGHLIGHTS:**

- Located within the Chicago MSA just north of the city of Chicago limits
- Affluent area with an average household income of approximately \$100,000 within a 3 mile radius of the property
- Over 143,000 people live within a 3 mile radius of the property
- Rent is significantly below market
- Low price per foot
- Located along a heavily trafficked north-south thoroughfare that experiences traffic counts in excess of 35,200 vehicles per day
- Well positioned in a strong retail corridor across from Golf Mill Shopping Center (AMC, Ross, Target, Sears, Kohl's), Walmart, and many other national retailers
- Long term lease
- Rental escalations in the primary term and each renewal option
- Recently renovated building



**PROPERTY  
OVERVIEW:**

Price:	\$2,655,000			
Cap Rate:	6.10%			
Net Operating Income:		<u>Term</u>	<u>Yearly Rent</u>	<u>Increase</u>
		01/15/2017	\$162,000	
		01/15/2025	\$180,000	\$18,000
	Option 1	01/15/2029	\$198,000	\$18,000
	Option 2	01/15/2034	\$216,000	\$18,000
Lease Term:	12 Years			
Rent Commencement Date:	February 2017			
Rent Expiration Date:	February 2029			
Renewal Options:	Two 5-Year			
Lease Type:	NN			
Rentable Square Feet	13,122 SF			
Lot Size:	27,440 SF			



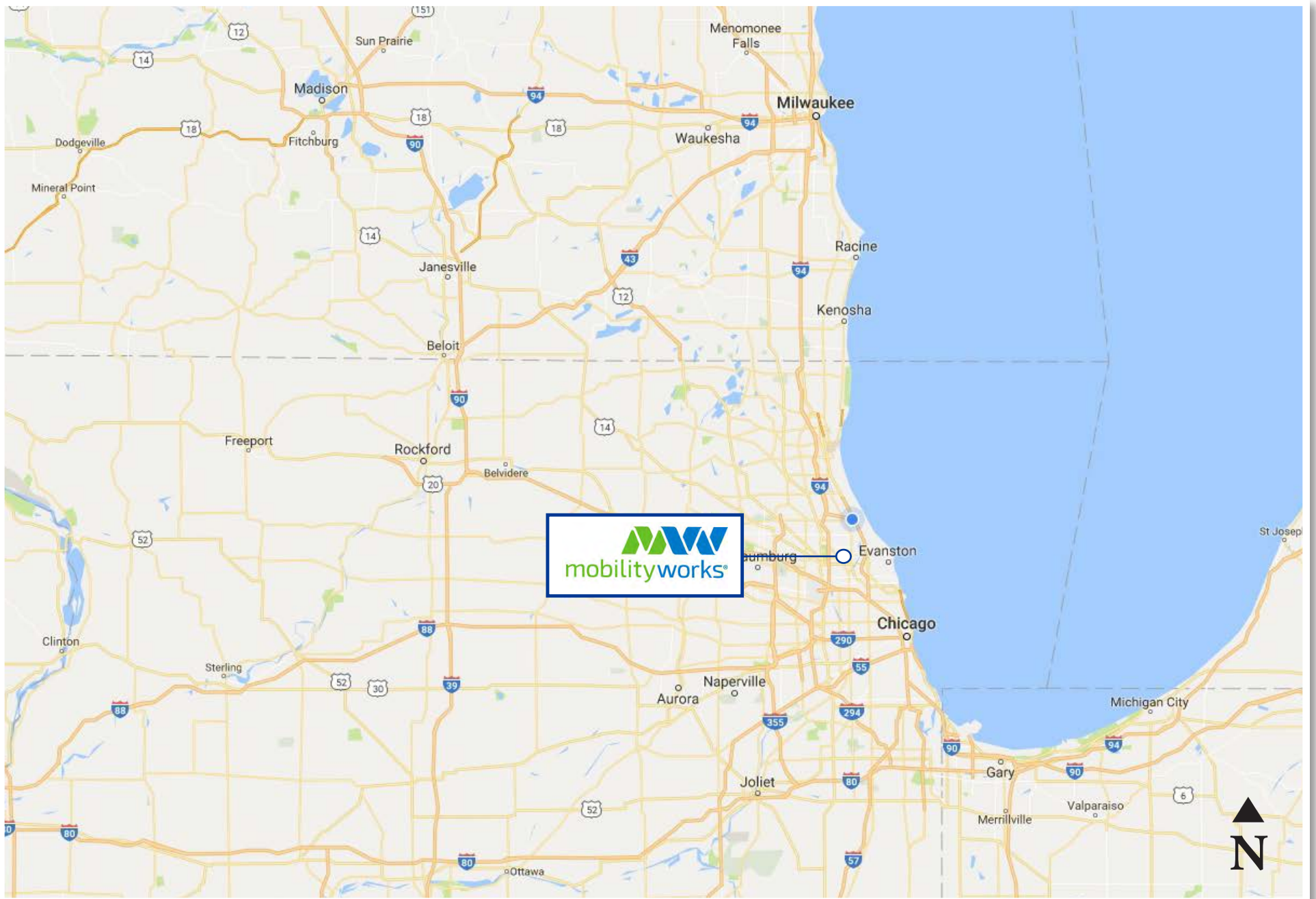








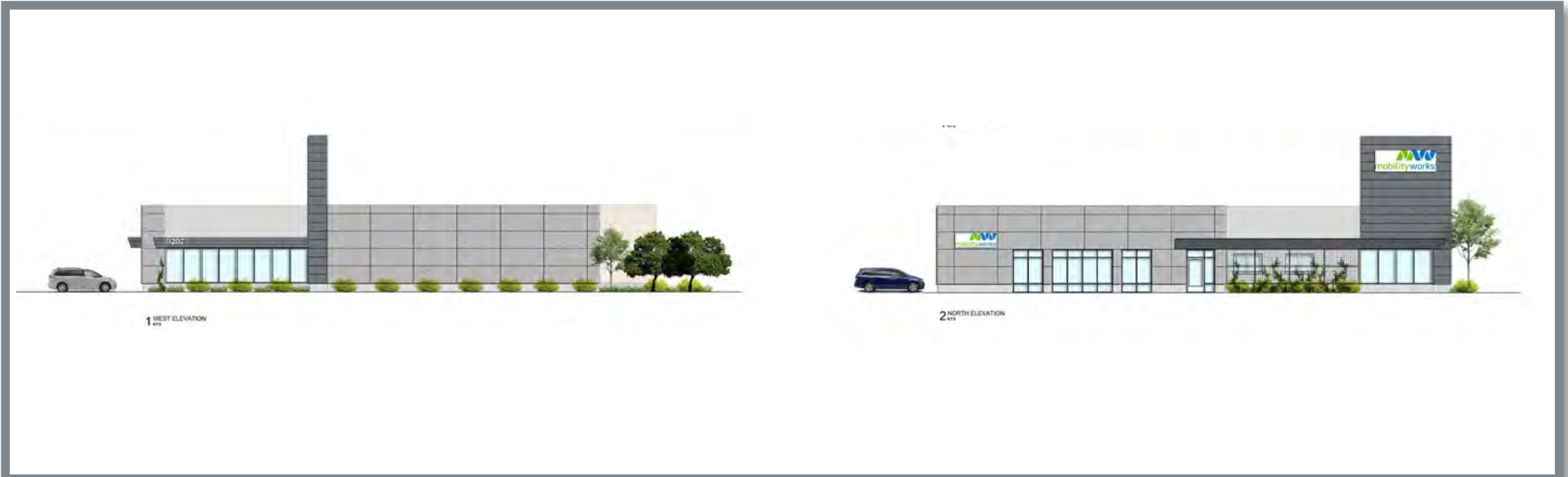












**TENANT  
PROFILE:**

Founded in 1997, MobilityWorks is a national chain of wheelchair accessible van providers - serving the disabled community with wheelchair accessible minivans, full-size vans with lifts and commercial fleet vehicles. Thousands of individuals and business clients each year are impacted by the products and services they provide.

The MobilityWorks team has revolutionized the wheelchair van industry by establishing well-managed locations that feature trained mobility consultants, quality service staff, and a wide selection of handicap accessible vans to choose from. With 67 consumer showroom locations in 23 states and a Commercial Van Division serving customers nationwide, they are the largest adaptive van provider in the United States.

Like a traditional auto dealership, MobilityWorks offers financing, extended warranties, rental vans, a 24-hour emergency help line, and mechanical services. Full-time, certified technicians are available to install and service wheelchair lifts and high-tech driving equipment for physically disabled drivers requiring more sophisticated controls in their handicapped vans and minivans.

The company emphasizes a face to face approach in the consulting process, with strict attention to detail in selecting and fitting the right equipment to the individual or business client's needs. MobilityWorks carries the industry's largest on-site inventory of handicap vans for sale. Over 900 accessible vans are typically ready for sale at any given time from all of the MobilityWorks combined showrooms, in addition to rental vehicles with daily and weekly rates.

MobilityWorks was named to the prestigious Inc. 500|5000 list of companies published by Inc. magazine for 10 of the past 11 years. The annual designation is coveted by the business community for its recognition of America's fastest-growing private companies.

Website:	<a href="http://www.mobilityworks.com">www.mobilityworks.com</a>
Number of Locations:	67 Showrooms, 10 Alliance Dealerships
Year Founded:	1997
Headquarters:	Richfield, OH





## LOCATION OVERVIEW:

**Niles** is a village in Cook County, Illinois with a population of 29,803 people. Niles is adjacent to Chicago to the south, Skokie to the east, Morton Grove to the northeast, Glenview to the north, and Park Ridge & unincorporated Cook County to the west. The town is centered along Milwaukee Avenue which forms a main artery diagonally through the town on a northwest-southeast bearing. Grainger (NYSE: GWW), who has their corporate headquarters in nearby Lake Forest, is the largest employer with over 850 employees working in Niles.



**Chicago** is the most populous city in the Midwestern United States and the third most populous city in the United States with 2,700,000 residents. Chicago is the county seat of Cook County, the second largest county in the United States. The Chicago MSA is the third most populated metropolitan area in the United States with 9,580,567 residents. The MSA covers over 1,300 square miles and six counties. Chicago has many nicknames, the best-known being the Windy City.

The Chicago metropolitan area is home to the corporate headquarters of 57 Fortune 1000 companies, including Boeing, McDonald's, Motorola, Discover Financial Services and United Airlines. Chicago is a major hub for industry, telecommunications and infrastructure and O'Hare International Airport is the second busiest airport in the world in terms of traffic movement.



The metro is a major financial center in North America, and is home to the largest futures exchange in the United States, the CME Group. Chicago is third in the world on the Global Financial Centers Index which ranks the competitiveness of financial centers based on people, business environment, market access, infrastructure and general competitiveness. As of 2014, Chicago had the third largest gross metropolitan product in the United States at \$610 billion.

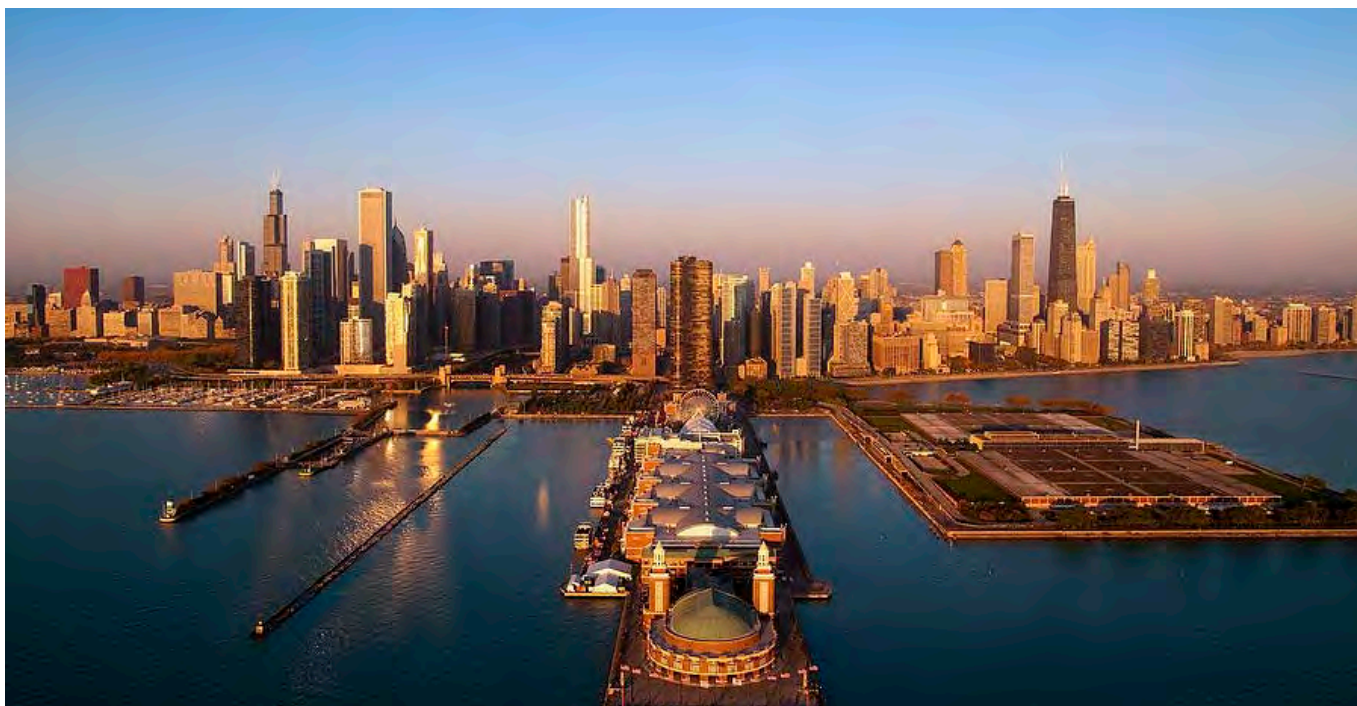
The city of Chicago also hosts 12 Fortune Global 500 companies and 17 Financial Times 500 companies. The city claims one Dow 30 company: aerospace giant Boeing, which moved its headquarters from Seattle to the Chicago Loop in 2001. Two more Dow 30 companies, Kraft Foods and McDonald's are in the Chicago suburbs, as are Sears Holdings Corporation and the technology spin-offs of Motorola. The headquarters of United Continental Holdings, are in the United Building and its operations center and its United Airlines subsidiary are in the Willis Tower in Chicago.

In 2014, Chicago attracted 50.17 million domestic leisure travelers, 11.09 million domestic business travelers and 1.308 million overseas visitors. These visitors contributed more than \$13.7 billion to Chicago's economy. Upscale shopping along the Magnificent Mile and State Street, thousands of restaurants, as well as Chicago's eminent architecture, continue to draw tourists. The city is the United States' third-largest convention destination. A 2011 study by Walk Score ranked Chicago the fourth most walkable of fifty largest cities in the United States.

**DEMOGRAPHIC REPORT:**

Population	1 Mile	3 Mile	5 Mile
Total Population	23,537	143,762	353,114
Total Households	8,768	55,453	136,707

Income	1 Mile	3 Mile	5 Mile
Average Household Income	\$71,424	\$99,685	\$102,220





1 WEST ELEVATION  
NTS



2 NORTH ELEVATION  
NTS

**Randy Blankstein**  
President  
847.562.0003  
[randy@bouldergroup.com](mailto:randy@bouldergroup.com)

**Jimmy Goodman**  
Partner  
847.562.8500  
[jimmy@bouldergroup.com](mailto:jimmy@bouldergroup.com)

666 Dundee Road, Suite 1801  
Northbrook, IL 60062

[www.bouldergroup.com](http://www.bouldergroup.com)