

FOR SALE

Grocery Anchored Center - Strathmore Square
1202 - 1300 W Dundee Road, Buffalo Grove, IL 60089



RETAIL PROPERTY FOR SALE

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Matthew Tarshis
Principal

847.780.8063
mtarshis@frontlinerepartners.com

Andrew Rubin
Executive Vice President

224.628.4005
arubin@frontlinerepartners.com

Andrew Picchiatti
Vice President

847.602.2005
apicchiatti@frontlinerepartners.com

Zack Pearlstein
Senior Vice President

847.275.6106
zpearlstein@frontlinerepartners.com



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PROPERTY INFORMATION



Offering Summary

Sale Price:	Subject To Offer
Building Size:	94,384 SF
Occupancy:	51%
Lot Size:	6.70 Acres
Year Built:	1970
Renovated:	1998
Zoning:	B-3
Parking:	365 Spaces
Traffic Count:	Approx. 43,000 VPD

Property Overview

Strathmore Square is a grocery anchored retail center located at the northwest corner of Dundee Road and Arlington Heights Road in Buffalo Grove, Illinois (Chicago MSA). The Property was constructed in 1970, renovated in 1998, and totals 94,834 square feet across 10 units. The center is 51% occupied and features a mix of national and local tenants including ALDI, AutoZone, Dollar Tree, Seoul Grocery, and Yofruito. At the existing 51% occupancy rate, the Property produces a positive NOI, presenting a unique opportunity to acquire a value-add asset with an already positive cash flow. The center is well located along Dundee Road and features 718' of frontage, visibility and exposure to over 43,000 VPD, and a large on-site parking lot. Buffalo Grove High School is located directly across the street to the east. Neighboring retailers include Walgreens, Kohl's, XSport Fitness, O'Reilly Auto Parts, Pet Supplies Plus, Discovery Clothing, Arlington Lanes, Dunkin', McDonald's, Portillo's, Popeye's, Oberweis, and Walker Bros, among many others.

Property Highlights

- At the existing 51% occupancy rate, the center produces a positive NOI, providing a rare opportunity to acquire a value-add retail property with an already positive cash flow
- Tenants include ALDI, AutoZone, Dollar Tree, Seoul Grocery, and Yofruito (all net leases)
- Visibility & exposure to over 43,000 VPD on corner of the signalized intersection at Dundee Rd & Arlington Heights Rd
- *There are ongoing negotiations with Aldi to expand & extend their lease at the center

Matthew Tarshis
Principal

847.780.8063
mtarshis@frontlinerepartners.com

Andrew Rubin
Executive Vice President

224.628.4005
arubin@frontlinerepartners.com

Andrew Picchiatti
Vice President

847.602.2005
apicchiatti@frontlinerepartners.com

Zack Pearlstein
Senior Vice President

847.275.6106
zpearlstein@frontlinerepartners.com

RETAIL PROPERTY FOR SALE

PROPERTY DESCRIPTION



Location Description

The Property, known as Strathmore Square, is a multi-tenant retail center located at 1202-1300 W. Dundee Road in Buffalo Grove, Cook County, Illinois. Buffalo Grove is an affluent suburb approximately 26-miles northwest of Chicago. Buffalo Grove has a population of over 43,000 and an average household income of over \$140,000. Within Buffalo Grove, the subject site is located at the northwest corner of the heavily trafficked Dundee Road & Arlington Heights Road signalized intersection, featuring visibility and exposure to over 43,000 VPD. The site is located in the southern part of Buffalo Grove across the street from Buffalo Grove High School to the east.

The Property is located along the north side of Dundee Road in Buffalo Grove, just west of Wheeling. Dundee Road is a major east/west thoroughfare in the area and connects to Interstate-94. Lake Cook Road is located just to the north of the Property and connects to Interstate-294 which is just over five (5) miles from the Property. Additionally, Illinois Route 53 is located less than one (1) mile west of Strathmore Square. Illinois Route 53 is a north/south state highway that runs from Long Grove through Joliet. The Buffalo Grove and Wheeling Metra Stations are each approximately three (3) miles from the Property.

The immediate market features a strong retail presence with several national retailers including Walgreens, Kohl's, XSport Fitness, O'Reilly Auto Parts, Pet Supplies Plus, Discovery Clothing, Arlington Lanes, Dunkin', McDonald's, Portillo's, Popeye's, Oberweis, Burger King, and Walker Bros, among many others. There are additional retailers just west of Illinois Route 53 less than two (2) miles from the Property including Walmart, Home Depot, Target and others.

Matthew Tarshis
Principal

847.780.8063
mtarshis@frontlinerepartners.com

Andrew Rubín
Executive Vice President

224.628.4005
arubin@frontlinerepartners.com

Andrew Picchiatti
Vice President

847.602.2005
apicchiatti@frontlinerepartners.com

Zack Pearlstein
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847.275.6106
zpearlstein@frontlinerepartners.com

RETAIL PROPERTY FOR SALE

COMPLETE HIGHLIGHTS



Location Information

Building Name	Strathmore Square
Street Address	1202 - 1300 W Dundee Road
City, State, Zip	Buffalo Grove, IL 60089
County	Cook
Cross-Streets	Dundee Road & Arlington Heights Road

Building Information

In-Place NOI	\$35,401.98
Occupancy %	51%
Year Built	1970
Year Last Renovated	1998

Property Highlights

- At the existing 51% occupancy rate, the Property produces a NOI of approximately \$35,402 providing a rare opportunity to purchase a cash flowing, value add asset
- Tenants include ALDI, AutoZone, Dollar Tree, Seoul Grocery, and Yofruito (all on net leases)
- Ongoing negotiations with Aldi to expand and renew their lease at the center
- Visibility and exposure to over 43,000 VPD at the corner of the signalized intersection at Dundee Road & Arlington Heights Road
- The property features excellent frontage along Dundee Road (718') and a large on-site parking lot totaling 365 surface level spaces
- All Tenants are on net leases
- Located within one (1) mile of Illinois Route 53 and five (5) miles of Interstate-294
- Recent CapEx includes complete re-pavement of the parking lot and LED lights installed
- Surrounded by national retailers in both directions along Lake Cook to the east and west

Matthew Tarshis
Principal

847.780.8063
mtarshis@frontlinerepartners.com

Andrew Rubin
Executive Vice President

224.628.4005
arubin@frontlinerepartners.com

Andrew Picchiatti
Vice President

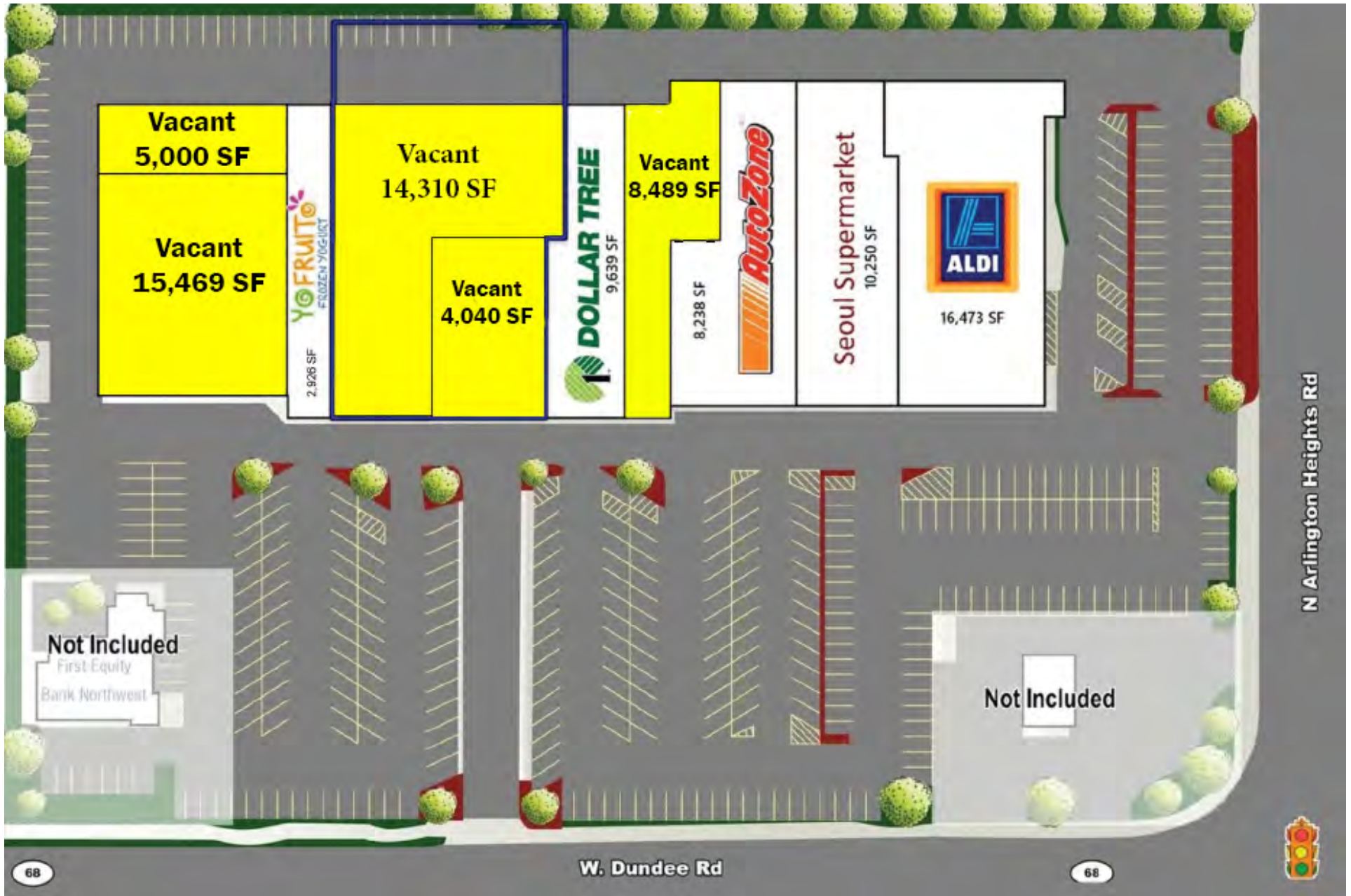
847.602.2005
apicchiatti@frontlinerepartners.com

Zack Pearlstein
Senior Vice President

847.275.6106
zpearlstein@frontlinerepartners.com

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SITE PLAN



Matthew Tarshis
Principal
847.780.8063
mtarshis@frontlinerepartners.com

Andrew Rubin
Executive Vice President
224.628.4005
arubin@frontlinerepartners.com

Andrew Picchiatti
Vice President
847.602.2005
apicchiatti@frontlinerepartners.com

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ALDI Overview

Founded:	1946
Locations:	11,235
Total Revenue:	\$121.1 billion
Headquarters:	Essen, Germany
Website:	www.aldi.us
Lease Term:	09/26/2006 - 06/30/2026

ALDI is a discount supermarket chain founded in 1946 in Essen, Germany. ALDI, has over 11,000 locations across the country including over 2,000 stores in the United States. ALDI is currently headquartered in Essen, Germany and is a parent company to Trader Joe's. In 2021, ALDI produced a gross revenue of over \$121 billion.

Dollar Tree Overview

Founded:	1989
Locations:	16,000 +
Total Revenue:	\$25.509 billion
Headquarters:	Chesapeake, Virginia
Website:	https://www.dollartree.com/
Lease Term:	12/01/2011 - 03/31/2028

Dollar Tree is an American multi-price-point chain of discount variety stores that was founded in 1986. Dollar Tree is a fortune 500 company that is headquartered in Chesapeake, Virginia. Dollar Tree has over 15,200 locations throughout the 48 contiguous U.S. states and Canada. Dollar Tree includes departments for health and beauty, food and snacks, party, seasonal décor, housewares, glassware, dinnerware, household cleaning supplies, candy, toys, gifts, gift bags, stationery, craft supplies, teaching supplies, automotive, electronics, pet supplies and books.



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mtarshis@frontlinerepartners.com

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Executive Vice President

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Senior Vice President

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AutoZone Overview

Founded:	1979
Locations:	7,000 +
Total Revenue:	\$12.63 Billion
Headquarters:	Memphis, Tennessee
Website:	https://www.autozone.com/
Lease Term:	01/01/2019 - 12/31/2028

AutoZone was founded in 1979 and is now the largest retailer of automotive replacement parts and accessories in the country. AutoZone is committed to providing the best parts, prices and customer service in the automotive aftermarket industry. Additionally, AutoZone has over 6,000 locations across the United States, Mexico and Brazil.

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Executive Vice President

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arubin@frontlinerepartners.com

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Vice President

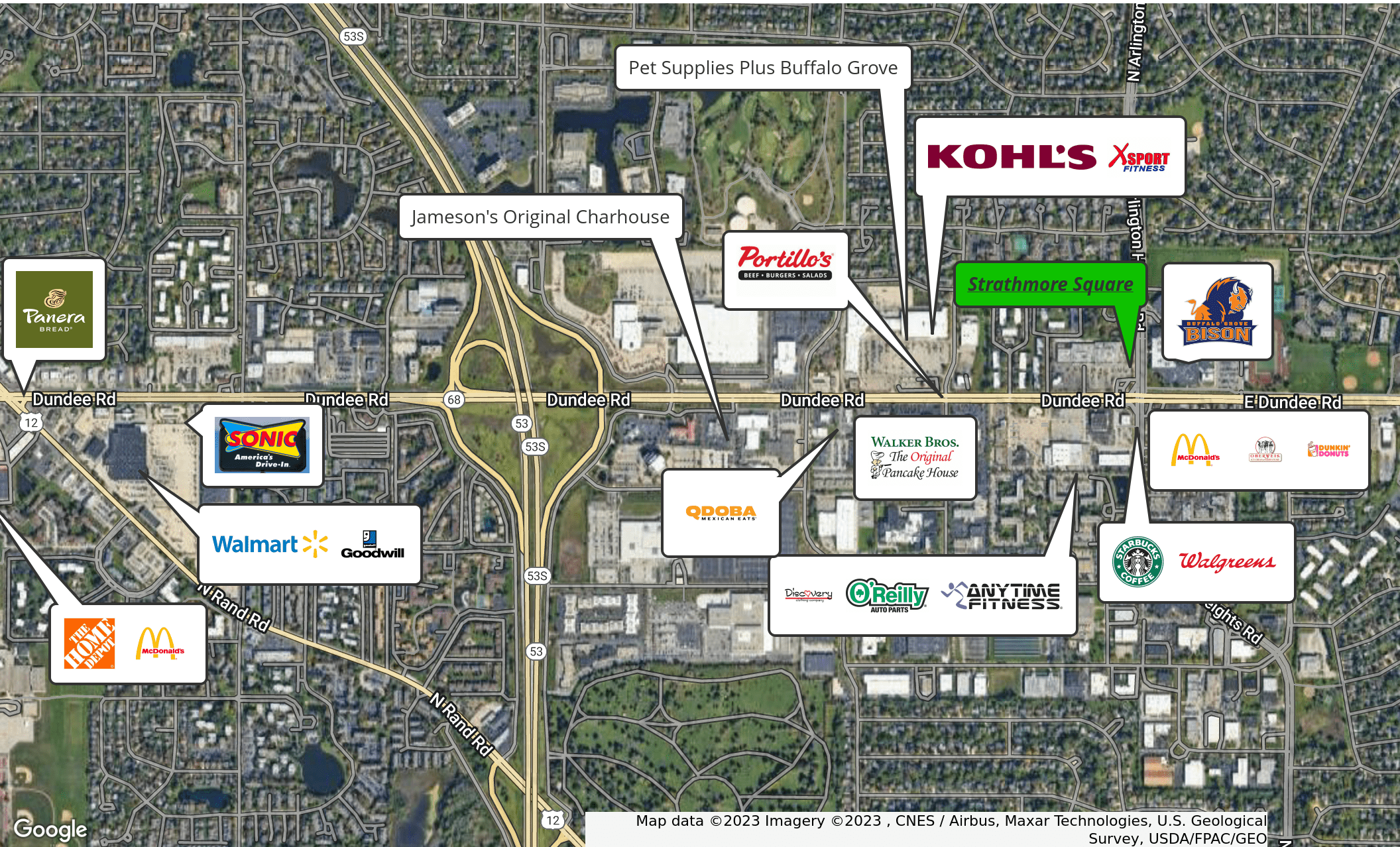
847.602.2005
apicchietti@frontlinerepartners.com

Zack Pearlstein
Senior Vice President

847.275.6106
zpearlstein@frontlinerepartners.com



LOCATION INFORMATION



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Matthew Tarshis
Principal
847.780.8063
mtarshis@frontlinerepartners.com

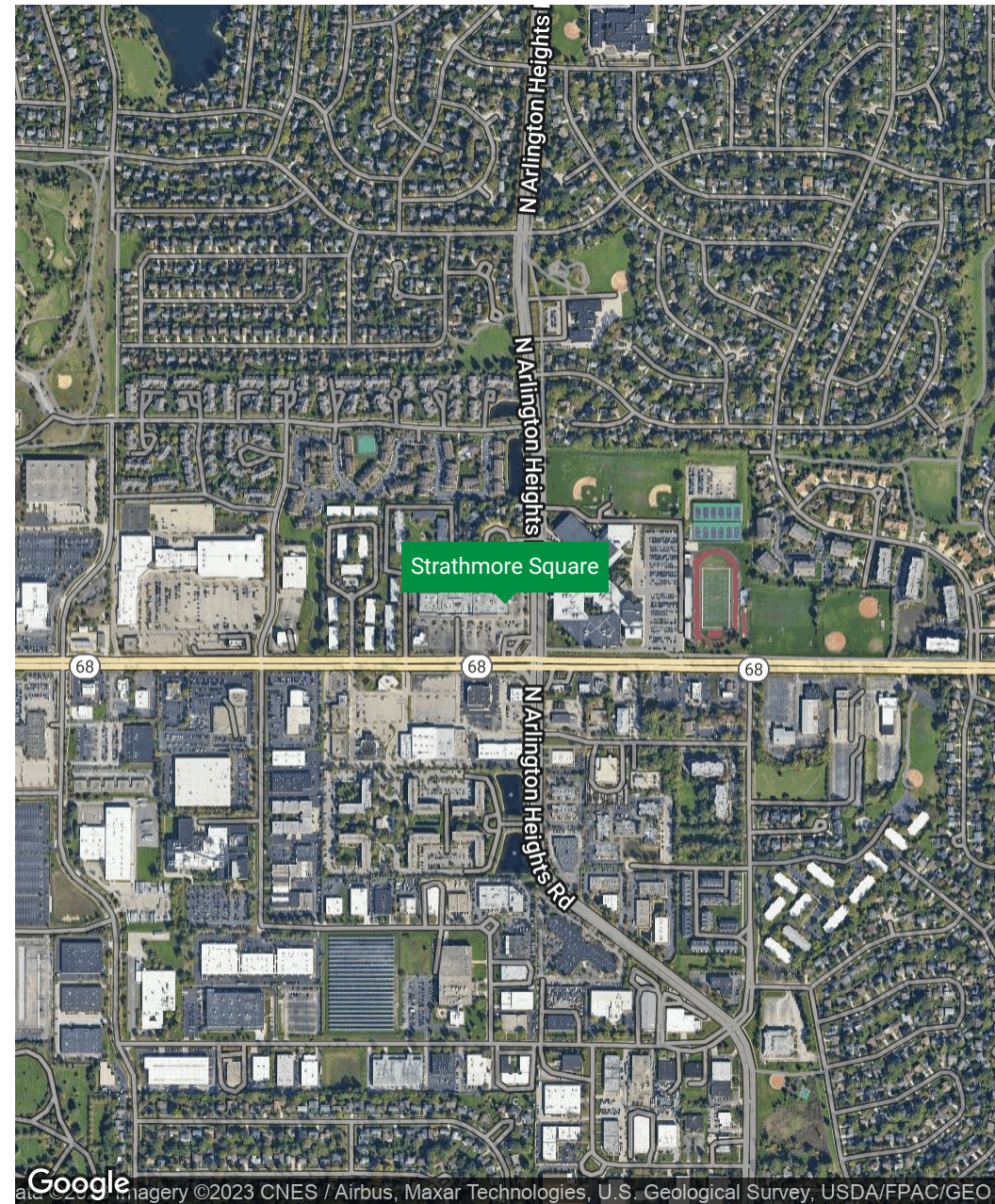
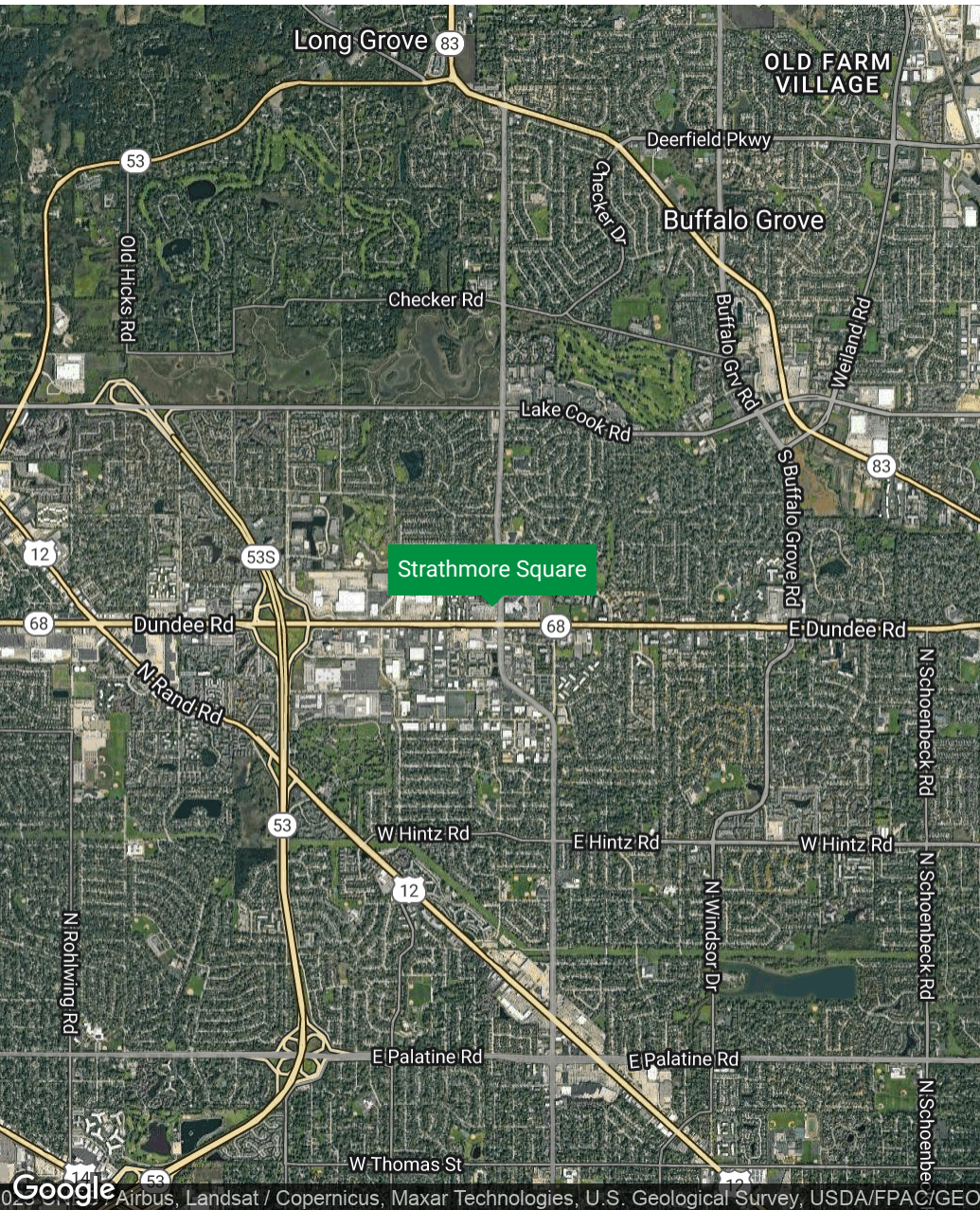
Andrew Rubin
Executive Vice President
224.628.4005
arubin@frontlinerepartners.com

Andrew Picchiatti
Vice President
847.602.2005
apicchiatti@frontlinerepartners.com

Zack Pearlstein
Senior Vice President
847.275.6106
zpearlstein@frontlinerepartners.com

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REGIONAL MAP



Matthew Tarshis
Principal

847.780.8063
mtarshis@frontlinerepartners.com

Andrew Rubin
Executive Vice President

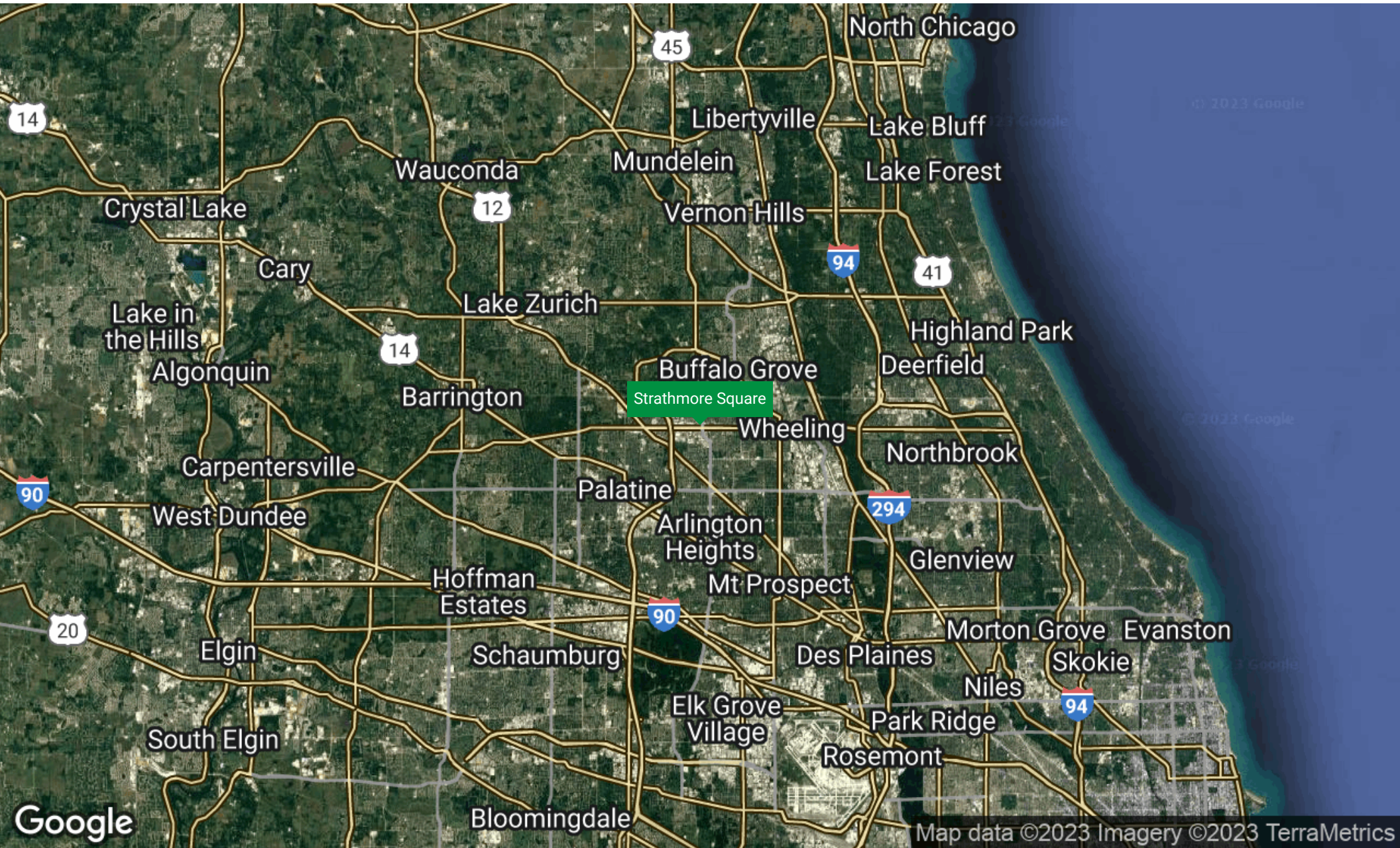
224.628.4005
arubin@frontlinerepartners.com

Andrew Picchetti
Vice President

847.602.2005
apicchetti@frontlinerepartners.com

Zack Pearlstein
Senior Vice President

847.275.6106
zpearlstein@frontlinerepartners.com



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Principal
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An aerial photograph of a commercial property, likely a shopping center or office park. The main building is a long, single-story structure with a flat roof. In front of it is a large, paved parking lot filled with numerous cars. To the right, there's a smaller building with a sign that says "SEOUL MARKET HERE". The background shows more residential or commercial buildings and trees. A large, stylized green number "3" is superimposed over the center of the image.

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FINANCIAL ANALYSIS

RETAIL PROPERTY FOR SALE

RENT ROLL

Suite	Tenant Name	Size SF	% Of Building	Price / SF / Year	Annual Rent	Lease Start	Lease End
1202	ALDI	16,473 SF	17.45%	\$10.77	\$177,343	09/26/2006	06/30/2026
1204	Seoul Grocery	10,250 SF	10.86%	\$14.32	\$146,741	01/01/2015	12/31/2024
1206	AutoZone	8,238 SF	8.73%	\$4.50	\$37,068	01/01/2019	12/31/2028
1212	Dollar Tree	9,639 SF	10.21%	\$7.15	\$68,919	12/01/2011	03/31/2028
1240	Yofruito	2,926 SF	3.10%	\$11.83	\$34,611	01/01/2019	12/31/2023
1208	Vacant	8,489 SF	8.99%	-	-	-	-
1224	Vacant	4,040 SF	4.28%	-	-	-	-
1236	Vacant	14,310 SF	15.16%	-	-	-	-
1300	Vacant	15,469 SF	16.39%	-	-	-	-
1300 R	Vacant	5,000 SF	5.30%	-	-	-	-
Totals		94,834 SF	100.47%	\$48.56	\$464,682		

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mtarshis@frontlinerepartners.com

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Executive Vice President
224.628.4005
arubin@frontlinerepartners.com

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847.602.2005
apicchietti@frontlinerepartners.com

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Income Summary

Scheduled Base Rent	\$464,682
Recoverable Income	\$381,120
Net Income	\$845,802

Expenses Summary

Cleaning/Sweeping	\$14,225
Landscaping	\$12,000
Snow Removal	\$40,465
Fire Alarm R&M	\$8,250
Fire Alarm Monitoring	\$1,092
Lot/Sidewalk R&M	\$4,650
Painting Exterior	\$5,000
Masonry R&M	\$5,000
Plumbing R&M	\$4,000
Electrical R&M	\$5,400
Roof R&M	\$18,500
Utilities - Electric	\$6,600
Utilities - Water/Sewer	\$10,200
Property Tax	\$575,000
Property Insurance	\$31,000
General & Administrative	\$190
Property Management Fee	\$43,478

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Principal

847.780.8063
mtarshis@frontlinerepartners.com

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Executive Vice President

224.628.4005
arubin@frontlinerepartners.com

Andrew Picchiatti
Vice President

847.602.2005
apicchiatti@frontlinerepartners.com

Zack Pearlstein
Senior Vice President

847.275.6106
zpearlstein@frontlinerepartners.com

Non-Recoverable Utilities	\$17,750
Non-Recoverable R&M	\$7,600
Operating Expenses	\$810,400
Net Operating Income	\$35,402

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mtarshis@frontlinerepartners.com

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Executive Vice President

224.628.4005
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Vice President

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apicchietti@frontlinerepartners.com

Zack Pearlstein
Senior Vice President

847.275.6106
zpearlstein@frontlinerepartners.com



DEMOGRAPHICS

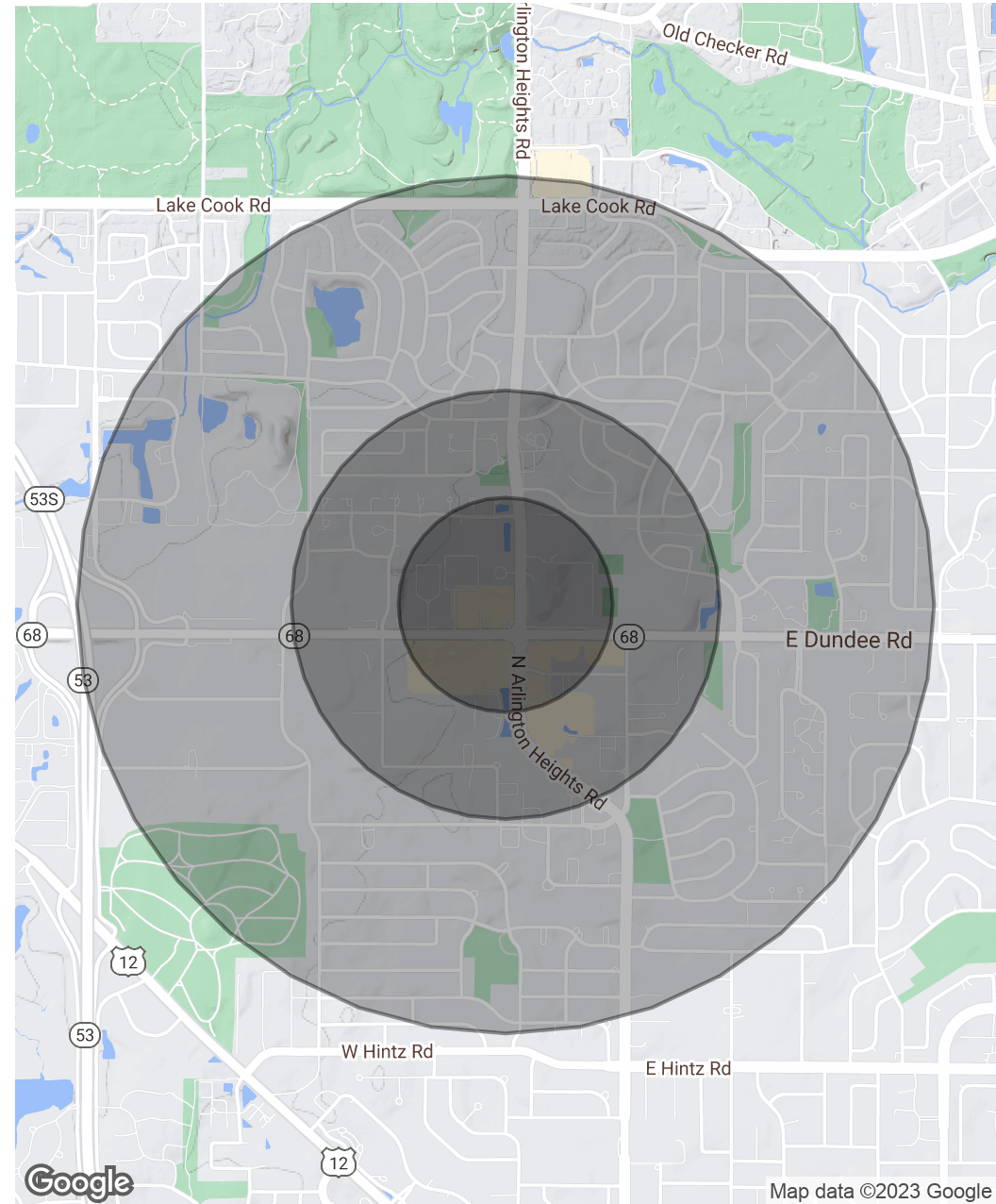
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DEMOGRAPHICS MAP & REPORT

Population	0.25 Miles	0.5 Miles	1 Mile
Total Population	639	2,519	13,210
Average Age	43.9	44.7	44.5
Average Age (Male)	41.0	42.5	43.9
Average Age (Female)	45.1	45.9	45.3

Households & Income	0.25 Miles	0.5 Miles	1 Mile
Total Households	322	1,206	5,603
# of Persons per HH	2.0	2.1	2.4
Average HH Income	\$103,133	\$108,959	\$116,002
Average House Value	\$246,955	\$262,052	\$291,482

* Demographic data derived from 2020 ACS - US Census



Map data ©2023 Google

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Principal

847.780.8063
mtarshis@frontlinerepartners.com

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Executive Vice President

224.628.4005
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Vice President

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apicchiatti@frontlinerepartners.com

Zack Pearlstein
Senior Vice President

847.275.6106
zpearlstein@frontlinerepartners.com

RETAIL PROPERTY FOR SALE

ADDITIONAL PHOTOS



Matthew Tarshis
Principal

847.780.8063
mtarshis@frontlinerepartners.com

Andrew Rubin
Executive Vice President

224.628.4005
arubin@frontlinerepartners.com

Andrew Picchietti
Vice President

847.602.2005
apicchietti@frontlinerepartners.com

Zack Pearlstein
Senior Vice President

847.275.6106
zpearlstein@frontlinerepartners.com



ADVISOR BIOS

RETAIL PROPERTY FOR SALE

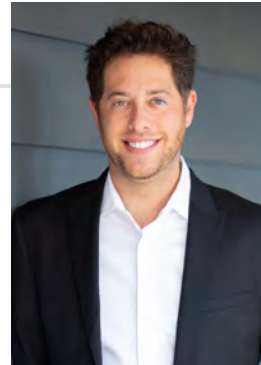
MEET THE TEAM



Matthew Tarshis

Principal

Direct: 847.780.8063 **Cell:** 847.542.9058
mtarshis@frontlinerepartners.com



Andrew Rubin

Executive Vice President

Direct: 224.628.4005 **Cell:** 224.628.4005
arubin@frontlinerepartners.com

IL #475.156642



Andrew Picchietti

Vice President

Direct: 847.602.2005 **Cell:** 847.602.2005
apicchietti@frontlinerepartners.com

IL #475-181270



Zack Pearlstein

Senior Vice President

Direct: 847.275.6106 **Cell:** 847.275.6106
zpearlstein@frontlinerepartners.com

IL #475168541

Matthew Tarshis
Principal

847.780.8063
mtarshis@frontlinerepartners.com

Andrew Rubin
Executive Vice President

224.628.4005
arubin@frontlinerepartners.com

Andrew Picchietti
Vice President

847.602.2005
apicchietti@frontlinerepartners.com

Zack Pearlstein
Senior Vice President

847.275.6106
zpearlstein@frontlinerepartners.com

Frontline Real Estate Partners, LLC

477 Elm Place, Highland Park, IL 60035

main: 847.780.8065

fax: 847.919.3816

frontlinerepartners.com

STRATHMORE SQUARE

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C: 847.542.9058
mtarshis@frontlinerepartners.com

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O: 224.628.4005
C: 224.628.4005
arubin@frontlinerepartners.com

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Vice President

O: 847.602.2005
C: 847.602.2005
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Senior Vice President

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C: 847.275.6106
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