

NET LEASE INVESTMENT OFFERING



iLoveKickboxing
1720 W North Avenue
Chicago, IL 60622

THE
Boulder
GROUP

The logo for The Boulder Group features a stylized, grey mountain range silhouette to the right of the text "THE Boulder GROUP".

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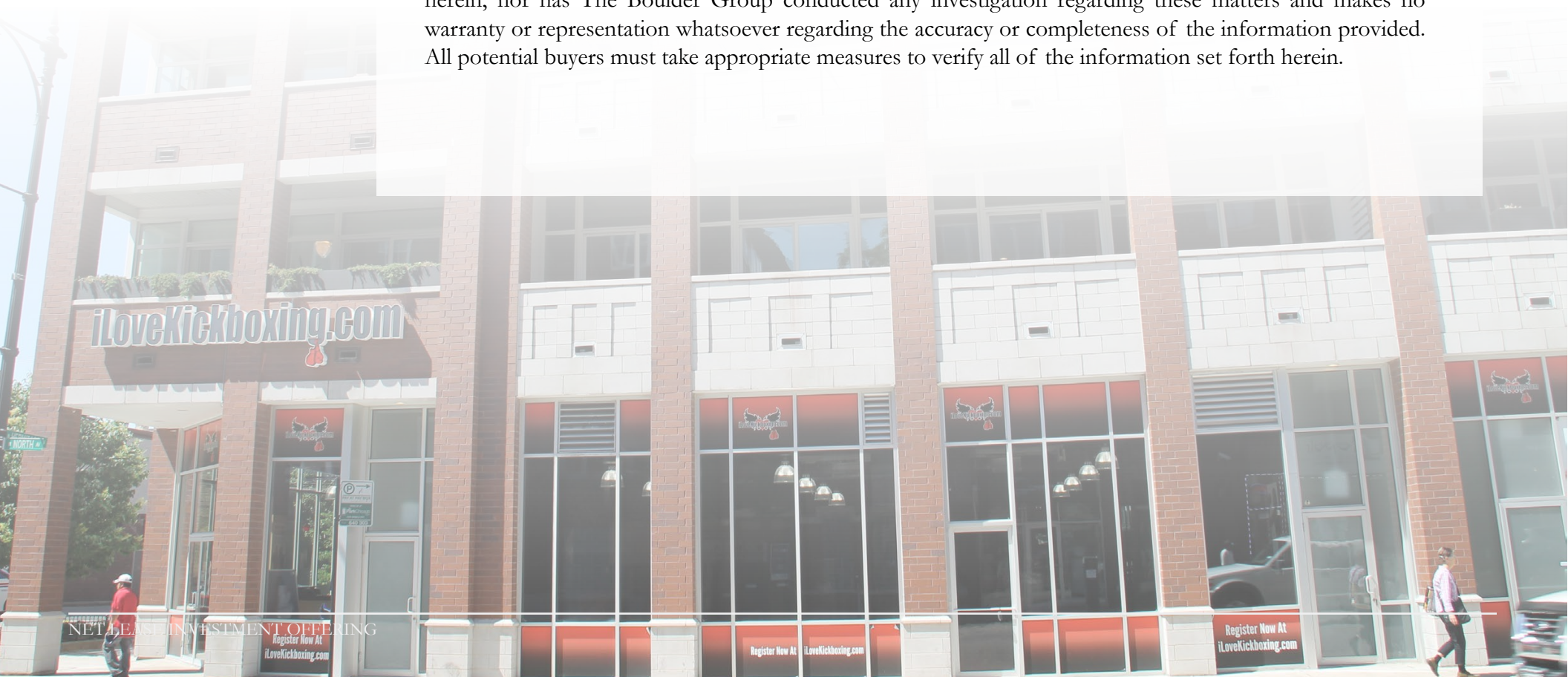


**DISCLAIMER
STATEMENT:**

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 retail condominium located in the premiere Wicker Park neighborhood of Chicago. The asset is leased to iLoveKickboxing, one of the fastest-growing fitness franchises in the United States according to Entrepreneur’s ‘2017 Fastest Growing Franchises’ list. The property is located at the intersection of North Avenue and Hermitage Avenue with excellent visibility. Wicker Park is a major shopping, dining and lifestyle destination. North Avenue is a primary thoroughfare in the city of Chicago connecting as far east as Lake Michigan. iLoveKickboxing has 9 years remaining on their lease that features 3% annual rental escalations in the primary term and in each of the three 5-year renewal option periods.

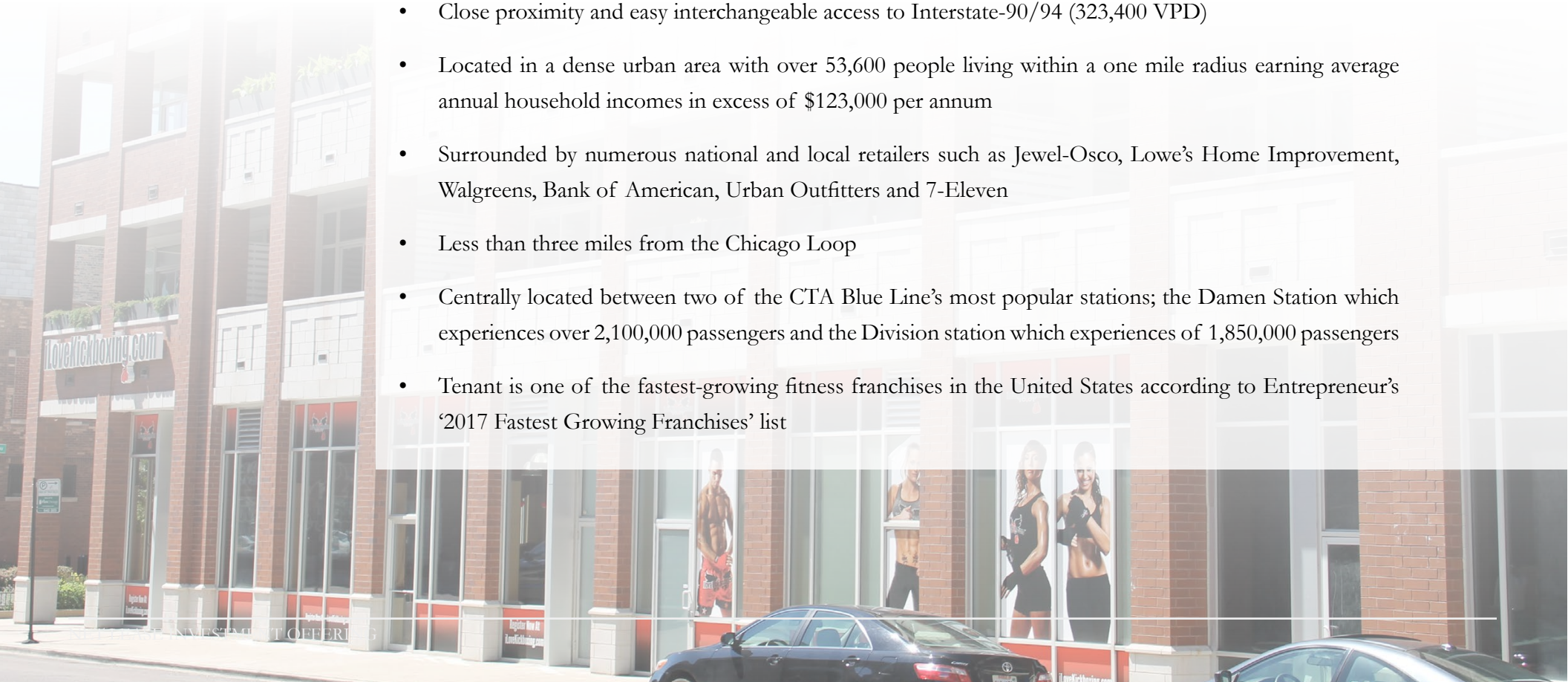
The 3,707 square foot asset is located at the intersection of North Avenue and Hermitage Avenue in Wicker Park. North Avenue is a primary east-west thoroughfare in the Wicker Park neighborhood experiencing traffic counts of more than 25,000 vehicles per day. The property is benefitted by its close proximity and easy interchangeable access to Interstate 90/94 which is the primary artery connecting Chicago to the North and Northwest suburbs of Chicago. Interstate 90/94 experiences traffic counts in excess of 323,400 vehicles per day. Further contributing to the strength of the iLoveKickboxing property is its proximity to the downtown Chicago Loop which is located approximately three miles southwest. The property is centrally located between two popular CTA Blue Line ‘L’ stations. The Damen Station experiences over 2,100,000 passengers annually while the Division Station experiences over 1,800,000 passengers annually.

Wicker Park is a trendy gentrified neighborhood that attracts upscale retailers, restaurants, and bars such as lululemon, Shinola, Arc’teryx, Nike Running, Levis, DAVIDS’TEA and TOMS Shoes. National retailers located in the immediate proximity to the property include Jewel-Osco, Lowe’s Home Improvement, Walgreens, Bank of America, Urban Outfitters and 7-Eleven. The surrounding area is densely populated with over 53,600 people living within a one mile radius earning average annual household incomes in excess of \$123,000 per year.

There are approximately 9 years remaining on the iLoveKickboxing lease that expires April 30, 2026. The lease features 3% annual rental escalations in the primary term and in each of the three 5-year renewal option periods. Above the iLoveKickboxing are seventeen residential homes. The building was constructed in 2015. iLoveKickboxing is a unique kickboxing focused class-based workout facility with locations spanning the United States, Canada, Peru and Australia. The program blends kickboxing techniques into a fat-burning, muscle-toning, and endurance-enhancing regimen. The subject property is iLoveKickboxing’s first Chicago location.

**INVESTMENT
HIGHLIGHTS:**

- Located in the Wicker Park neighborhood of Chicago
- Rare investment opportunity
- 9 years remaining on original 10 year primary lease term
- 3% annual rental escalations in primary term and renewal option periods
- Minimal landlord responsibilities
- Strategically positioned on North Avenue, a primary east-west thoroughfare in Chicago
- Close proximity and easy interchangeable access to Interstate-90/94 (323,400 VPD)
- Located in a dense urban area with over 53,600 people living within a one mile radius earning average annual household incomes in excess of \$123,000 per annum
- Surrounded by numerous national and local retailers such as Jewel-Osco, Lowe's Home Improvement, Walgreens, Bank of American, Urban Outfitters and 7-Eleven
- Less than three miles from the Chicago Loop
- Centrally located between two of the CTA Blue Line's most popular stations; the Damen Station which experiences over 2,100,000 passengers and the Division station which experiences of 1,850,000 passengers
- Tenant is one of the fastest-growing fitness franchises in the United States according to Entrepreneur's '2017 Fastest Growing Franchises' list



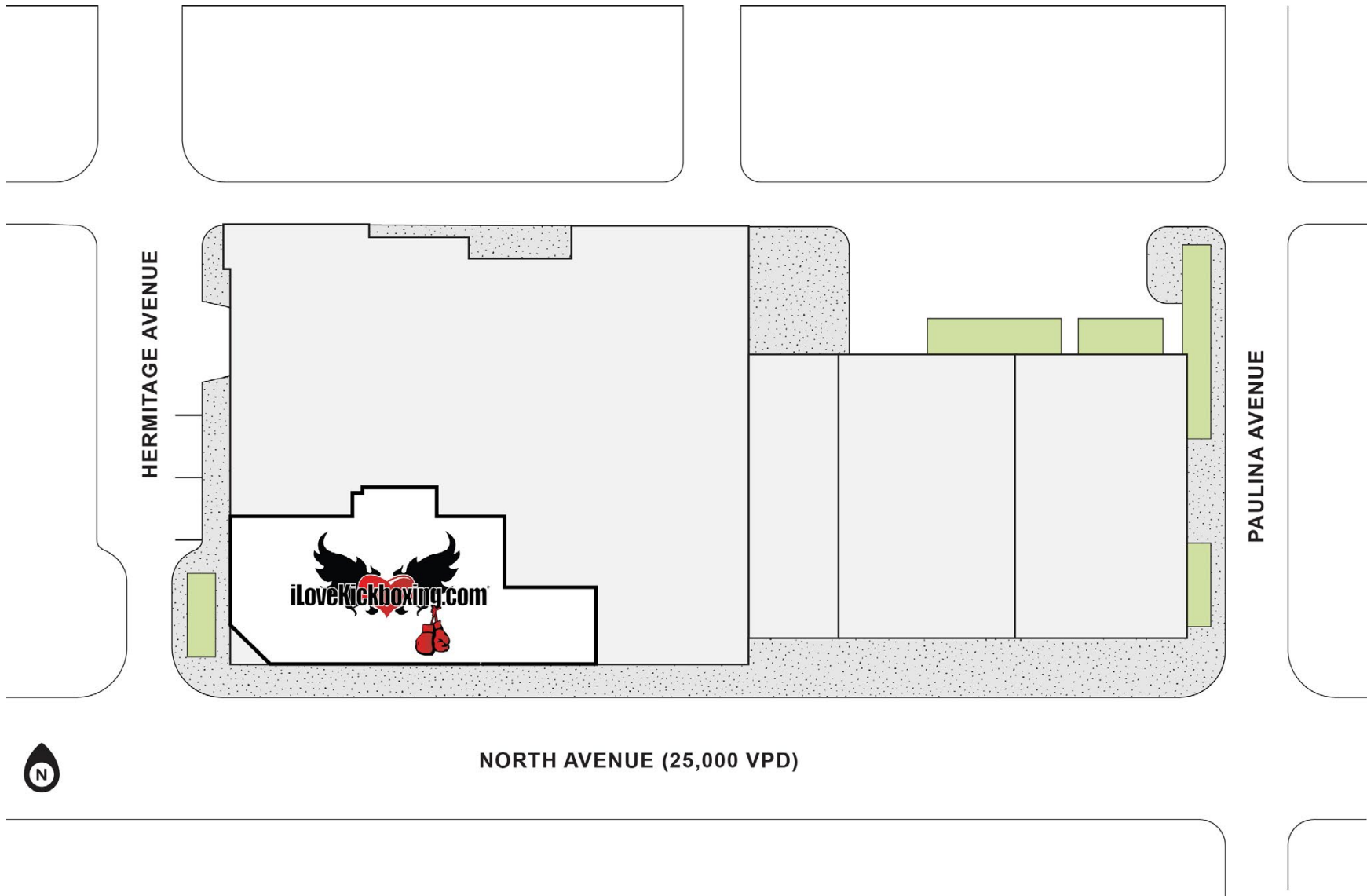
**PROPERTY
OVERVIEW:**

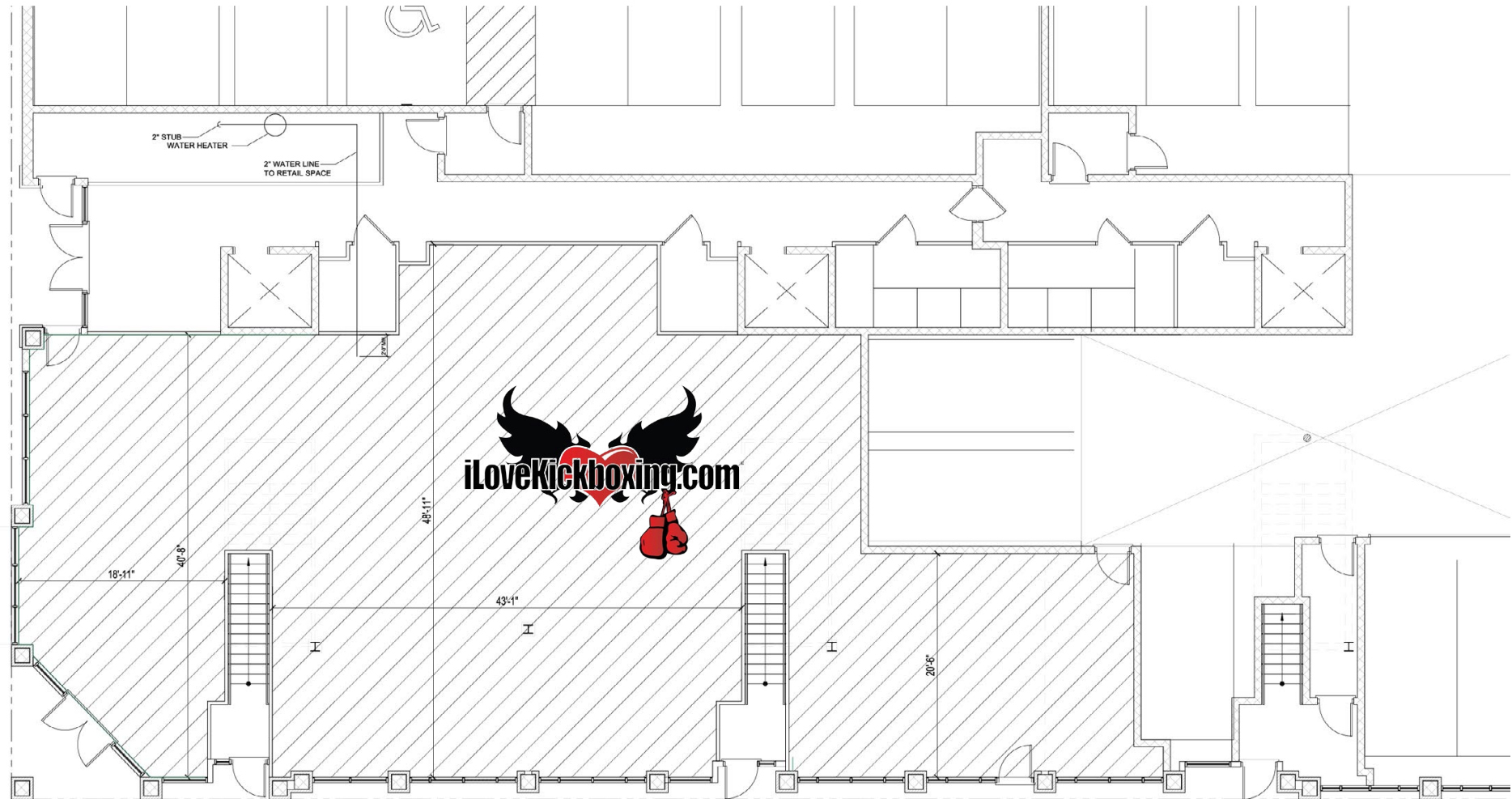
Price:	\$1,628,354
Cap Rate:	6.80%
Net Operating Income:	\$110,728
Rental Escalations:	3% Annually
Renewal Options:	Three 5-Year
Lease Commencement Date:	May 1, 2016
Lease Expiration Date:	April 30, 2026
Tenant:	iLoveKickboxing
Lease Type:	NNN (Pro-Rata Share of Roof & Structure)
Year Built:	2015
Rentable Square Feet:	3,707 SF

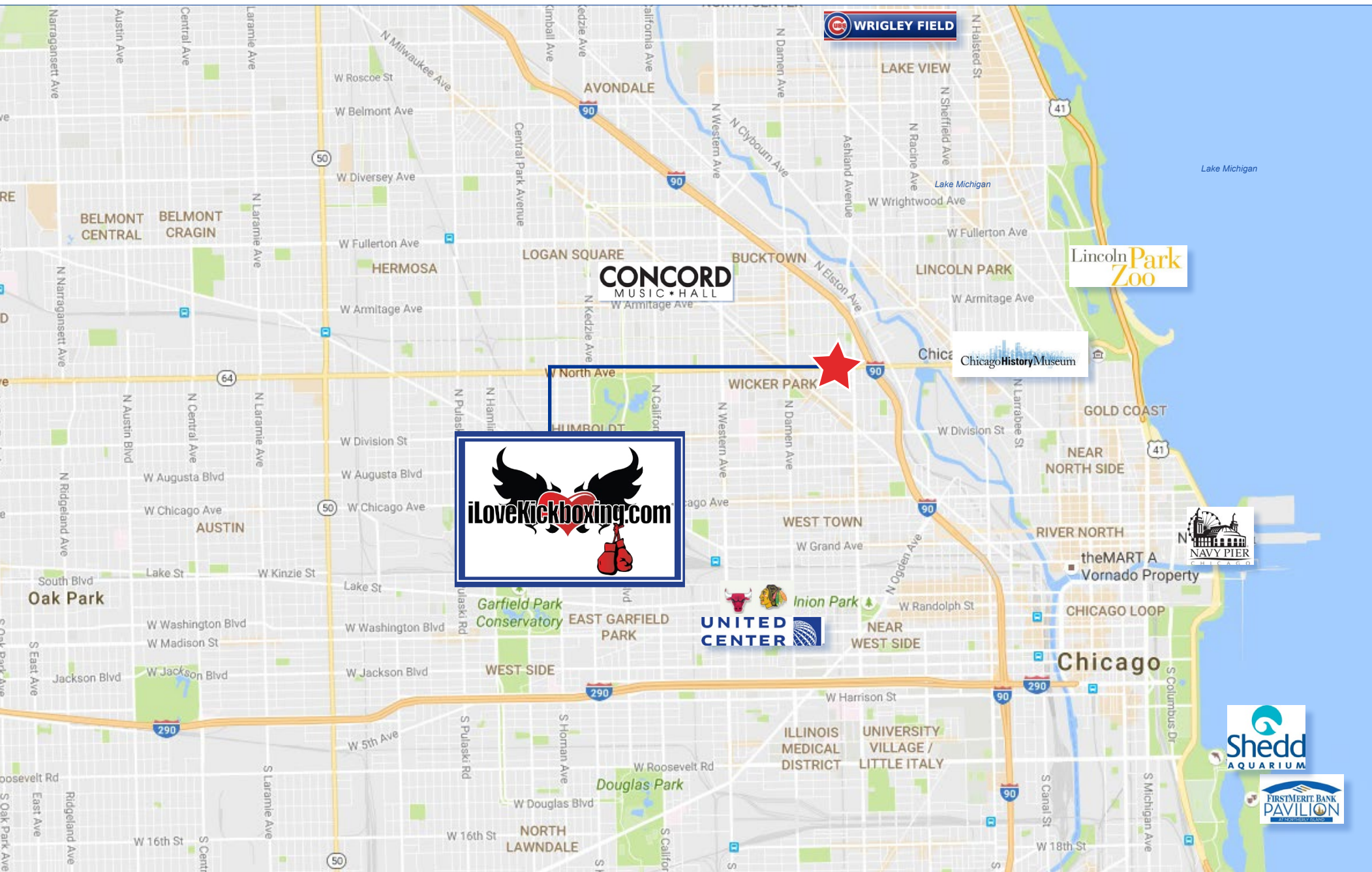


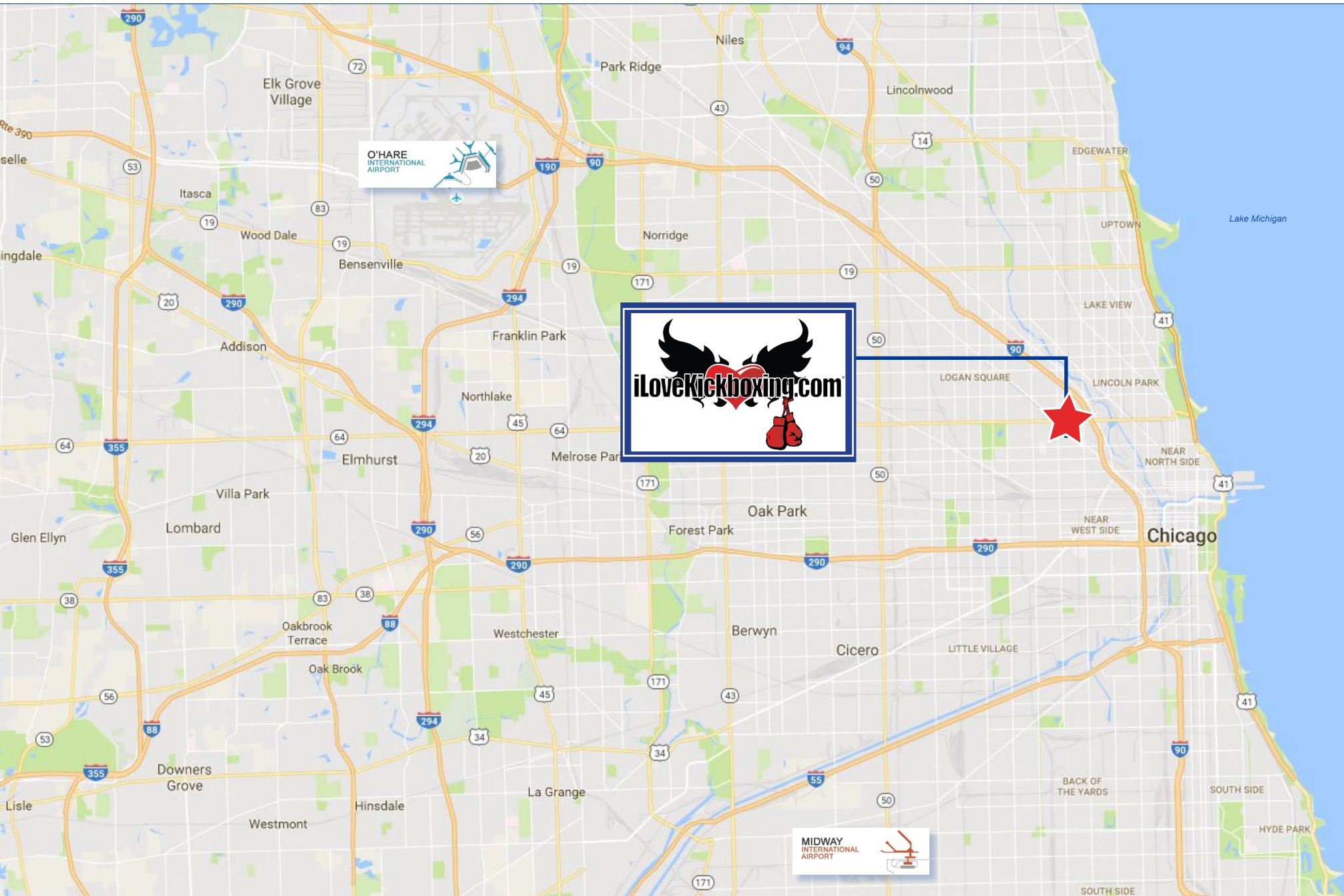












**DEMOGRAPHIC
REPORT:**

Population	1-Mile	3-Mile	5-Mile
Total Population	53,636	546,249	1,169,639
Total Households	26,052	266,962	504,840

Income	1-Mile	3-Mile	5-Mile
Median Household Income	\$84,911	\$71,325	\$57,421
Average Household Income	\$123,128	\$108,024	\$90,813

**MARKET
OVERVIEW:**

Wicker Park, Chicago

Wicker Park is a neighborhood of over 52,000 residents within the city of Chicago. Situated just west of the Kennedy Expressway, Wicker Park is known for its local hipster culture, art community, nightlife, and food scene.

The neighborhood is a convenient place to live for downtown workers due to its proximity to public transportation and The Loop. Gentrification has made the area attractive to college-educated young adults. This has led to increased business activity, with many new restaurant-bars and stores opening to serve the young high income lifestyles. The neighborhood is extremely trendy known for hosting emerging bands, high fashion boutiques, cutting-edge gourmet restaurants and bakeries, European-style cafes, upscale independent grocers, and artsy businesses that come and go due to increasing retail rent. It has some of the most independently owned shops in Chicago.

Wicker Park's property values have gone up, increasing wealth for property owners and making the neighborhood more attractive to even richer real estate re-developments. The median sales price for a home in 2016 was approximately \$540,000 in Wicker Park, an 11% increase over the past year. Wicker Park was named the #4 hippest hipster neighborhoods in the country by Forbes Magazine.



**MARKET
OVERVIEW:**



Chicago, Illinois

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 66 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 2016, Chicago had the third largest gross metropolitan product in the United States at \$640 billion.

The city of Chicago also hosts 12 Fortune Global 500 companies and 17 Financial Times 500 companies. The city claims two Dow 30 company: aerospace giant Boeing, which moved its headquarters from Seattle to the Chicago Loop in 2001 and McDonald's, who's in the process of moving there headquarters from the Chicago suburbs to the Chicago West Loop. One additional Dow 30 companies, Kraft Foods is 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.

Chicago attracts over 50 million domestic leisure travelers, 11 million domestic business travelers and 1.5 million overseas visitors. These visitors contributed more than \$14 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 the fifty largest cities in the United States.

www.cityofchicago.org

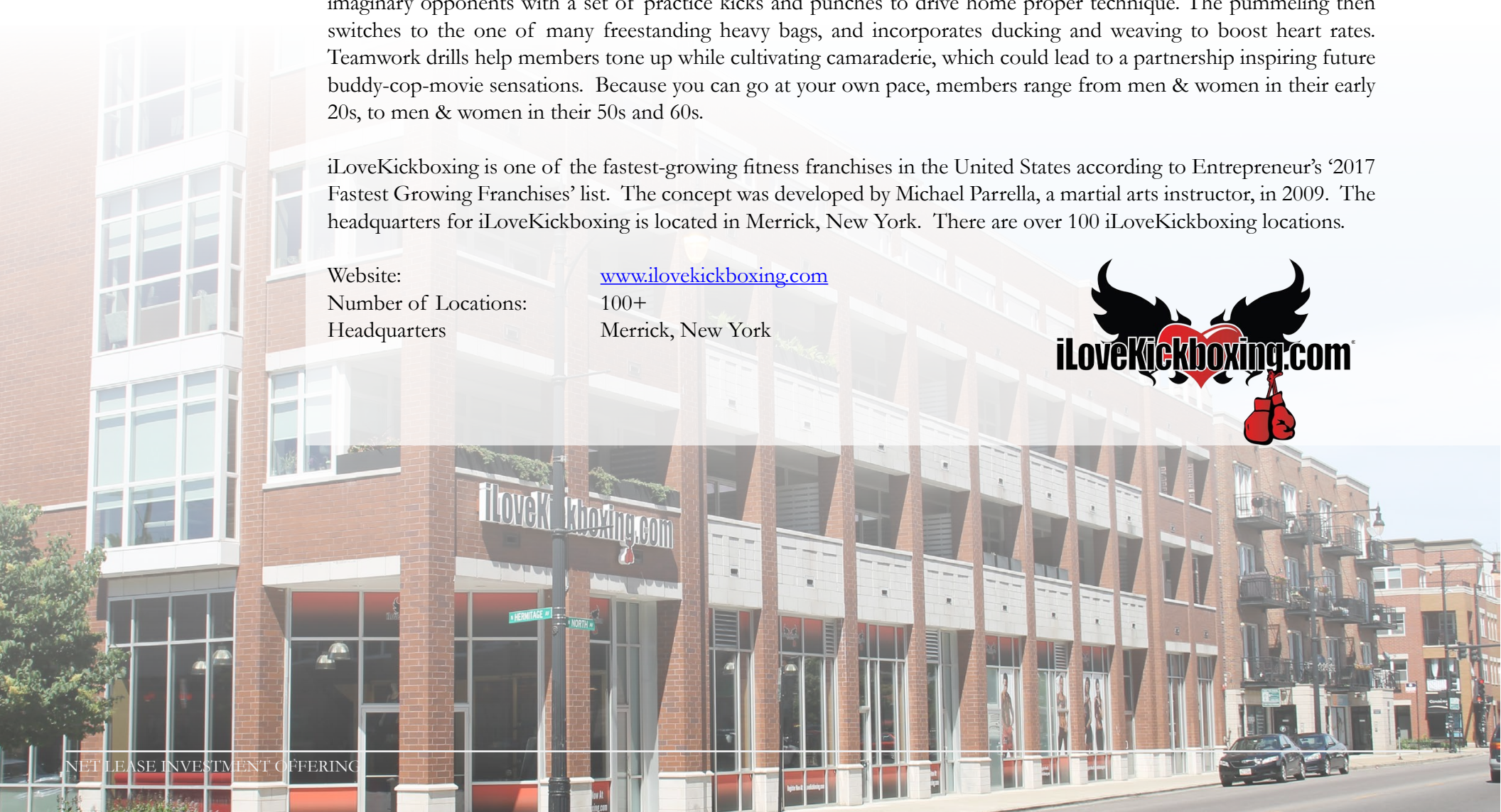
**TENANT
OVERVIEW:**

iLoveKickboxing

iLoveKickboxing is a unique kickboxing focused class-based workout facility. With locations spanning the United States, Canada, Peru and Australia, iLoveKickboxing has trimmed the waistlines of thousands of members while bolstering their confidence levels with engaging and varied total-body workouts. The program blends kickboxing techniques into a fat-burning, muscle-toning, and endurance-enhancing regimen. Limbs warm up with a quick jog before taking down imaginary opponents with a set of practice kicks and punches to drive home proper technique. The pummeling then switches to the one of many freestanding heavy bags, and incorporates ducking and weaving to boost heart rates. Teamwork drills help members tone up while cultivating camaraderie, which could lead to a partnership inspiring future buddy-cop-movie sensations. Because you can go at your own pace, members range from men & women in their early 20s, to men & women in their 50s and 60s.

iLoveKickboxing is one of the fastest-growing fitness franchises in the United States according to Entrepreneur’s ‘2017 Fastest Growing Franchises’ list. The concept was developed by Michael Parrella, a martial arts instructor, in 2009. The headquarters for iLoveKickboxing is located in Merrick, New York. There are over 100 iLoveKickboxing locations.

Website: www.ilovekickboxing.com
 Number of Locations: 100+
 Headquarters: Merrick, New York



iLoveKickboxing.com



Register Now At
iLoveKickboxing.com

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NORTH AV

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PAY AT PAY BOX
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ParkChicago
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