

MILLENNIUM PROPERTIES R/E

Triple Net Leased Medical Office Campus on Ashland 5139-59 S. Ashland Ave. Chicago, IL

\$17,300,000



Triple Net Leased Medical Offices: Three Building Campus on Ashland

Confidentiality Agreement

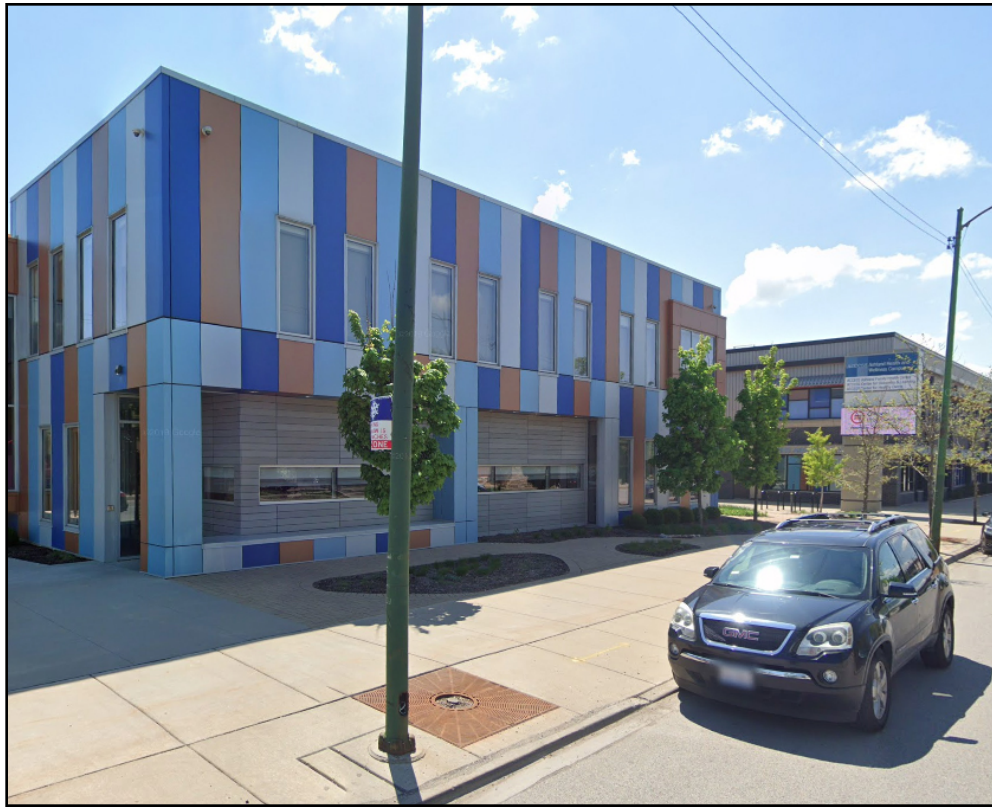
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The fee for cooperating brokers on this property is one quarter of one percent of the gross sales price.

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Triple Net Leased Medical Offices: Three Building Campus on Ashland



Property Highlights

- Custom built medical campus
- 3 recently developed buildings totaling 34,400 SF
- 100% triple net leased to Access Community Health Network
- Buildings used by wide range of medical practices, offices & more
- 10+ years remaining on lease
- Fixed annual rent escalations
- Several renewal options remaining
- Year 1 Rent: \$1,239,485
- Avg. Cap Rate: 7.9% (remaining term)
- Adjacent to grocer-anchored retail
- Land Area: 1.1 acres
- Zoning: B3-5, 47th/Ashland TIF
- Taxes (2018): \$112,836

Property Overview

A custom built, triple net leased medical office campus on the south side of Chicago is available for sale. The campus, located less than three miles from downtown Chicago, includes three recently developed buildings, totaling 34,400 square feet. The campus is 100% leased to Access Community Health Network, who uses the buildings for family medicine, pediatrics, cardiology, research, OB/GYN, other medical practices and offices. More than 10 years remain on the current lease and there are several renewal options in place. The buildings generate more than \$1.2 million in annual rent, with fixed increases set for the duration of the lease. The property is adjacent to a grocery-anchored retail center.

At the corner of Ashland and 52nd, roughly 22,800 cars drive by this property daily. The Back of the Yards neighborhood is a mix of residential and commercial properties, with many commercial properties along thoroughfares like Ashland, 51st St. and 47th St.

