MILLCREEK
COMMERCIAL

REPRESENTATIVE PHOTO

COA CHILDREN OF AMERICA Educational Childcare

# WEST CHIGAGO, ILLINOIS

Office: 385.248.0613 | www.**MILLCREEKCOMMERCIAL**.com

**Millcreek Commercial** | 1064 S North County Blvd, Suite 350, Pleasant Grove, UT 84062

## Property Information

| | |
|---|---|
| **Tenant** | Children of America |
| **Location** | 920 N Neltnor Blvd., West Chicago, IL 60185 |
| **Property Type** | Freestanding, Education |
| **Building Size** | 10,000 Square Feet |
| **Purchase Price** | $4,810,909.09 |
| **Cap Rate** | 5.50% |

With 60+ locations across fifteen states, Children of America (COA) provides children ages six weeks to twelve years old with learning adventures at an affordable price. COA offers a wide variety of programs to meet the needs of any schedule with part-time or full-time child care, or before/after school programs.

## Lease Information

| | |
|---|---|
| **Lease Guarantor** | World Wide Child Care Corp. |
| **Initial Lease Term** | 15 years + Options |
| **Rent Increases** | Varies (See Lease Abstract) |
| **Renewal Options** | Two 5-year options |

## West Chicago, IL

West Chicago is a diverse, family-oriented community with a rich cultural mix and proud heritage. It is the first Illinois community established by the railroads and continues to be a convenient transportation hub served by two major rail lines, one of Illinois' busiest airports and three state highways.

| Lease Year | Cap Rate |
|---|---|
| Year 1 | 5.50% |
| Year 2 | 5.50% |
| Year 3 | 5.50% |
| Year 4 | 5.50% |
| Year 5 | 5.50% |
| Year 6 | 5.61% |
| Year 7 | 5.72% |
| Year 8 | 5.84% |
| Year 9 | 5.95% |
| Year 10 | 6.07% |
| Year 11 | 6.22% |
| Year 12 | 6.38% |
| Year 13 | 6.54% |
| Year 14 | 6.70% |
| Year 15 | 6.87% |

## About Tenant in Common

Tenant-in-Common or TIC ownership allows multiple buyers to purchase an undivided percentage of a single piece of property. Each buyer receives their own deed to the property and benefits from all of the income, tax shelters and appreciation it provides. This Millcreek Commercial property has the following characteristics:

- Long-term, partial-guaranteed lease
- Satisfies IRS requirements for 1031 exchanges

Office | 801.899.1943

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## About the Tenant

Choosing the best childcare is the first step in laying the groundwork of a better education for your child. For nearly 20 years, Children of America (COA) has been an accredited and trusted name among parents and families. COA's nurturing environments offer educational opportunities to explore, discover and grow. Trained educators lead each child to reach developmental milestones, preparing the children for social and academic success.

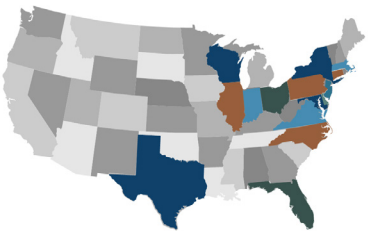
Children of America provides a warm, safe and fun environment that helps your child develop socially, emotionally, physically and intellectually. COA's teachers are passionate; programs are inventive; and their approach is unwavering: Bring the very best childcare experience to every family. COA cares for your life's most precious gifts, and they take their job seriously.

Transforming childcare and bringing value to our families is the very foundation of "The COA Experience." COA leads the country in innovation and offer customized plans that give our families unlimited hours, extra vacation benefits, flexible schedules and so much more.

71

**71 LOCATIONS**

**VOTED #1**
**PRE-SCHOOL IN AMERICA**



**ACROSS 15 STATES**

## West Chicago, Illinois

West Chicago is a diverse, family-oriented community with a rich cultural mix and proud heritage. It is the first Illinois community esta lished by the railroadsand continues to be a convenient transportation hub served by two major rail lines, one of Illinois' busiest airports and three state highways.

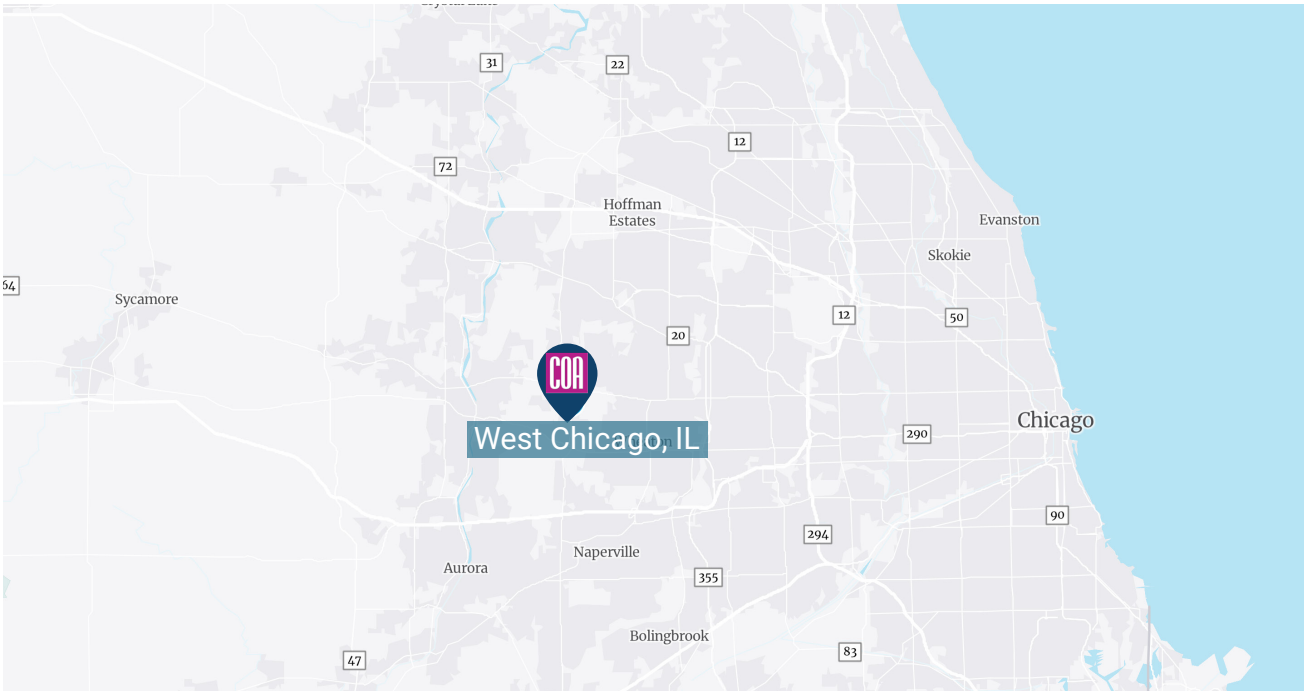
West Chicago has become known nationally as a community that cares about itshealth and sustainability and has formed a coalition of community leaders in local government, education, healthcare, social services, faith-based congregations, businesses, and non-profit groups who have organized to educate and sponsor programs and awareness that increase nutrition and physical activity in the City. The Healthy West Chicago Community Action Plan has become a model for other cities across the country.

The city blends the appeal of a small-town community centered in a green belt of high quality open space. It's known to be a major bicycling and outdoor recreation hub in the western suburbs. The city ranks high for those who enjoy an active lifestyle.

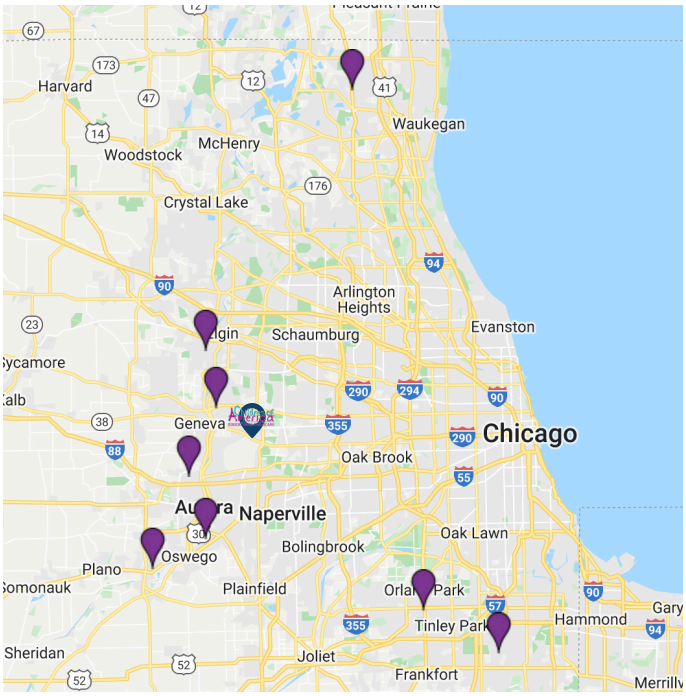
The city offers a mix of housing stock, quality schools, excellent community facilities and a charming city center, which is host to a number of signature special events throughout the year. The events such as West Chicago's Blooming Fest, Railroad Days, Viva Mexico Independence Day Festival, and Frosty Fest deliver heightened visibility and differentiation for the community and offer businesses opportunities to connect to residents and visitors.

- The current population estimate is **27,000+**
- Median Age: **34**
- Median Household Income is **$79,658**
- Total Households: **7,497**
- Owner Occupied: **67.7%**
- Renter Occupied: **32.3%**
- Median Home Price: **$249,500**
- Median Rental Rate: **$1,083**

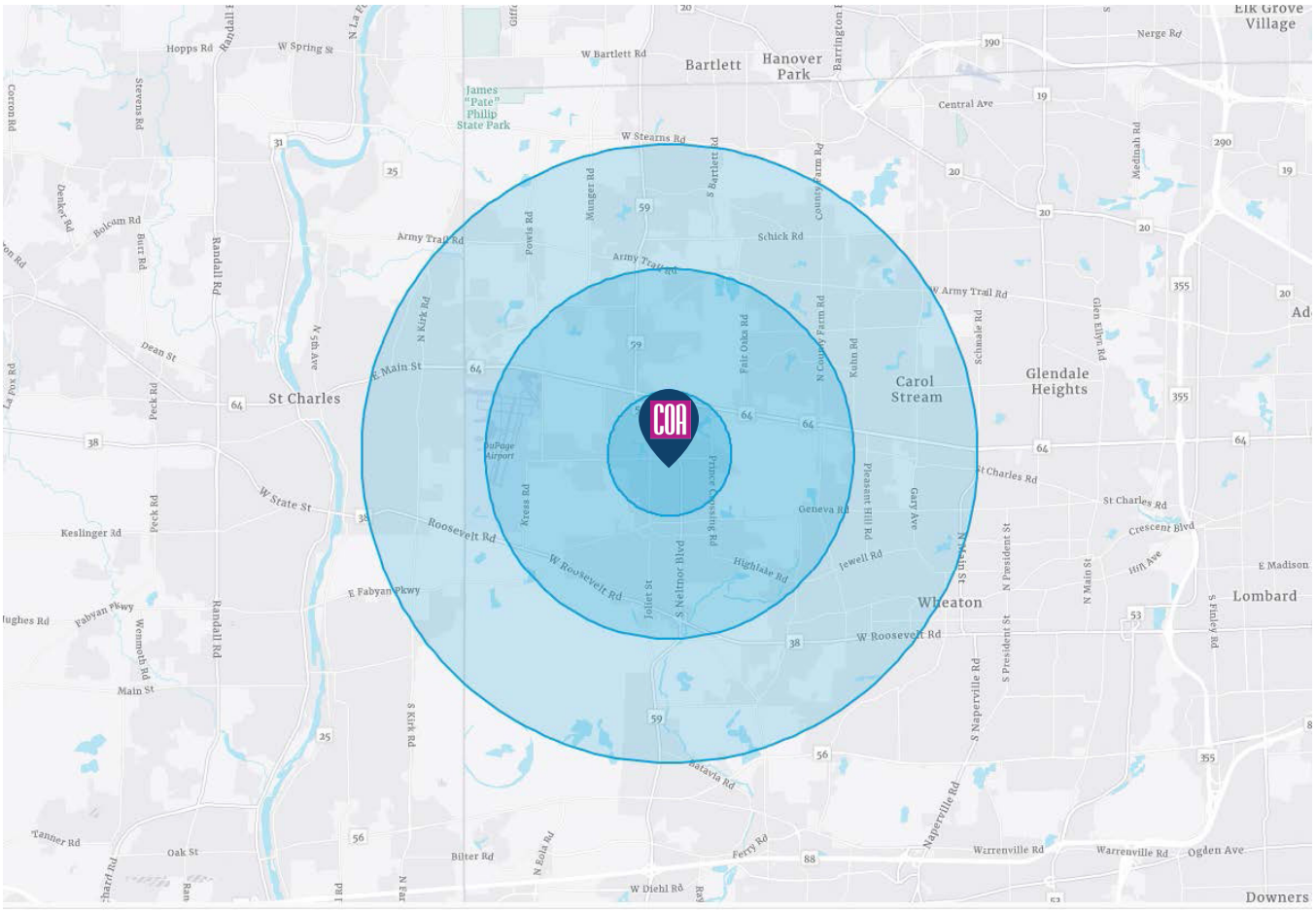
# West Chicago, IL




## OTHER COA LOCATIONS IN ILLINOIS



# Population Demographics within 5-mile Radius




| | 1-mile | 3-mile | 5-mile |
|---|---|---|---|
| **Total Population** | 8,692 | 48,282 | 151,660 |
| **Total Households** | 2,671 | 14,759 | 47,481 |
| **Total Family Households** | 2,194 | 11,919 | 36,527 |
| **Average Household Size** | 3.25 | 3.24 | 2.93 |
| **Median Age** | 35.1 | 36.4 | 38.9 |
| **Population Age 25+** | 5,702 | 32,143 | 98,514 |

**$90,650**
Median household income

**$325,000**
Median home value

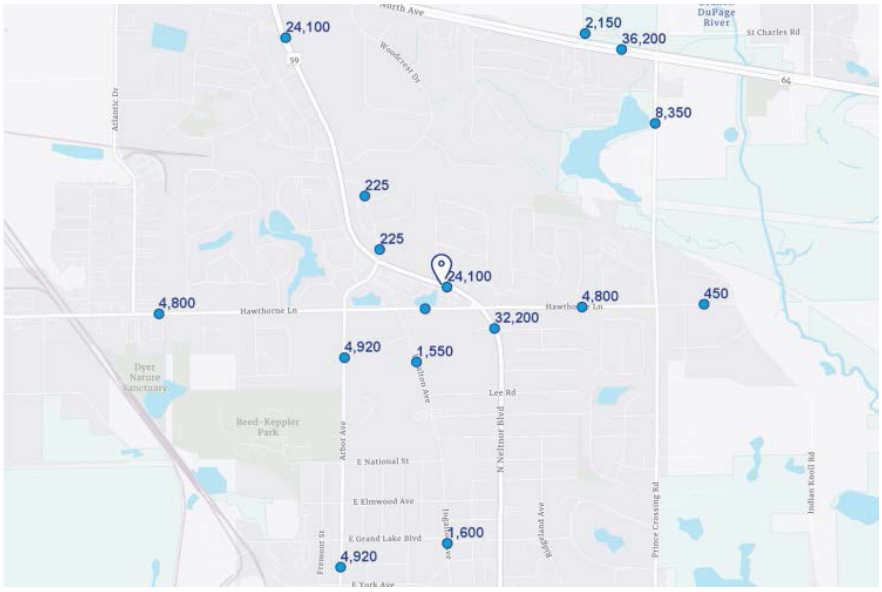
**73.5%**
Owner occupied housing units

## Local Traffic Counts

## Traffic Counts for West Chicago, IL

### Closest Traffic Counts

| Street | Count | Type | Year | Dist. |
|---|---|---|---|---|
| N Neltnor Blvd | 24,100 | AADT | 2014 | .02 |
| Hawthorne Ln | 4,800 | AADT | 2012 | .09 |
| S Neltnor Blvd | 32,200 | AADT | 2013 | .22 |
| Ingalton Ave | 225 | AADT | 2012 | .23 |
| Ingalton Ave | 1,550 | AADT | 2012 | .26 |
| Ingalton Ave | 225 | AADT | 2012 | .38 |
| Arbor Ave | 4,920 | AADT | 2012 | .39 |
| E Hawthorne Ln | 4,800 | AADT | 2012 | .46 |
| Ingalton Ave | 1,600 | AADT | 2008 | .83 |
| Hawthorne Ln | 450 | AADT | 2012 | .85 |



# Lease Abstract

| | |
|---|---|
| **Tenant** | Children of America |
| **Guarantor** | World Wide Child Care Corp. |
| **Address** | 920 N Neltnor Blvd. West Chicago, IL 60185 |
| **Building Size (SF)** | 10,000 Square Feet |
| **Year Built** | 2019 |
| **Lease Commencement** | June 1, 2022 |
| **Rent Commencement** | June 1, 2023* |
| **Lease/Rent Expiration** | May 31, 2037 |
| **Lease Term Remaining** | 15 Years + Two 5-year Options |
| **Rental Increases** | 2% in years 6-10, 2.5% in years 11-15 |
| **Renewal Options** | Two 5-year options |
| **Renewal Notice** | 6 months |
| **Option Increases** | Yes |
| **Lease Type** | NN Lease |
| **Landlord Responsibilities** | Roof, Structure, HVAC, Fire Protection, Plumbing |
| **Insurance/Taxes/CAM/Utilities** | Tenant |
| **ROFO** | No |
| **Estoppel** | As needed |

*Rents paid for by seller until June 1, 2023

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