DUNKIN'

5820 W Ogden Ave

Cicero, IL 60804

Retail
Investment Opportunity

Offering Memorandum

MATTHEWS™

Exclusively Listed By

Patrick Forkin
Senior Vice President
(773) 279-5390
patrick.forkin@matthews.com
License No. 475118789 (IL)

Shiv Patel
Associate
(312) 476-5532
shiv.patel@matthews.com
License No. 475220026 (IL)

Matthew M. Fitzgerald | Broker of Record | Broker Lic. No.: 471021676 (IL) | Firm Lic. No.: 478027547 (IL)

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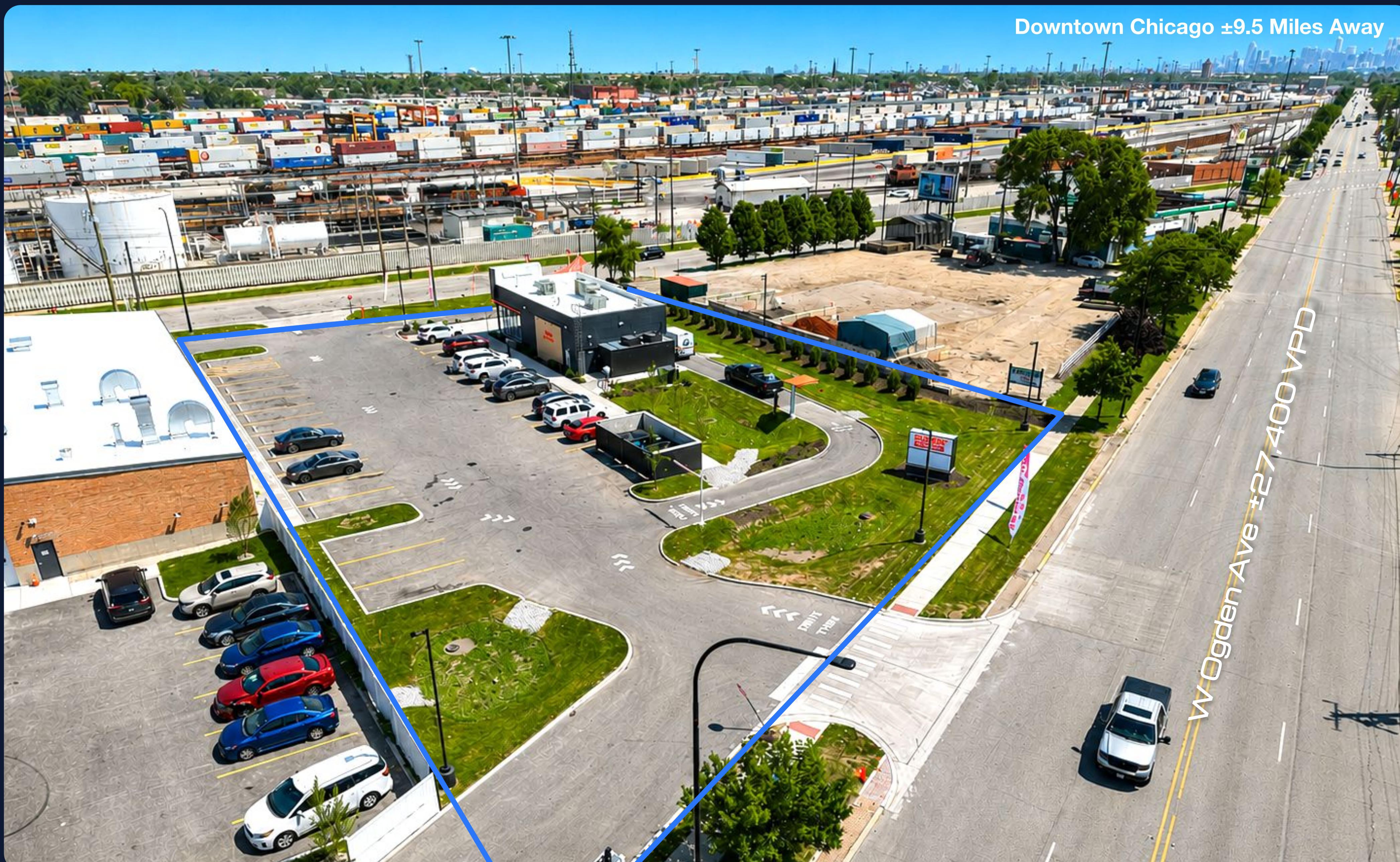


Investment Highlights

Property Highlights

INFILL CHICAGO MSA LOCATION
Located in Cicero, an established infill community within the Chicago MSA, the Property benefits from one of the nation's largest and most diverse metropolitan economies. Surrounded by dense residential neighborhoods and a mature commercial corridor, the location provides a deep and established consumer base that supports long-term retail demand.

PROVEN TRADE AREA | BRAND-NEW RELOCATION STORE
Developed as a 2026 build-to-suit relocation store, the Property represents Dunkin's long-term commitment to an established trade area. The new freestanding drive-thru format enhances customer convenience, operational efficiency, and long-term functionality while replacing a nearby in-line location with a modern prototype.

HIGH-VISIBILITY COMMERCIAL CORRIDOR
Strategically positioned along West Ogden Avenue (27,400 VPD), one of Chicagoland's primary commercial thoroughfares, the Property benefits from exceptional visibility, convenient accessibility, and strong daily traffic patterns. The surrounding corridor is characterized by a complementary mix of national retailers, restaurants, and established residential communities that reinforce long-term consumer demand.

LONG-TERM LEASE | CONTRACTUAL RENT GROWTH
Approximately 14.8 years remain on the initial 15-year lease term, featuring 10% contractual rent increases every five years. The lease structure provides durable cash flow and predictable NOI growth while positioning the asset for long-term income appreciation.

ESTABLISHED MULTI-UNIT DUNKIN' OPERATOR
The Property is leased to Chicagoland Commissary, LLC, an experienced Dunkin' franchisee with approximately 20 operating locations throughout the Chicagoland market. The tenant's established operating platform, combined with one of the nation's most recognized quick-service restaurant brands, supports long-term operational stability.

ABSOLUTE NNN LEASE | PASSIVE OWNERSHIP
The Property is leased on an Absolute NNN basis, with the tenant responsible for all operating expenses, including maintenance, taxes, insurance, roof, and structure. This lease structure provides investors with a truly passive ownership opportunity and minimal ongoing management responsibilities.


N
Cicero, IL Demographics
85,268
Total Population
$70,800
Average HH Income
24,432
# of Households
41,550
Employed Population
W Cermak Rd ± 28,570 VPD
Unity Junior High School
±1,919 Students
Morton East High School
±3,394 Students
DOLLAR TREE
UNITED STATES POSTAL SERVICE
S Laramie Ave ± 14,000 VPD
HARBOR FREIGHT
QUALITY TOOLS LOWEST PRICES
DOLLAR TREE
Rainbow
amc
Foot Locker
SALLY BEAUTY
BURGER KING
Pizza Hut
MENARDS
BNSF Railway
Cicero Intermodal Facility - Ogden Gate
±1,000 On Site Employees
Cicero Market Place
THE HOME DEPOT
sam's club
five BELOW
target
CVS pharmacy
FOOD 4 LESS
Chick-fil-A
IHOP
McDonald's
BURGER KING
ROSS DRESS FOR LESS
dd's DISCOUNTS
BMO Harris Bank
50
± 63,000 VPD
DUNKIN'
Subject Property
31st St
ExtraSpace Storage
Seguin Flea Market
BNSF Transcon Main Line
Connects the Ports of Los Angeles and Long Beach with Chicago and the Midwest.
jiffy lube
Buddy Bear CAR WASH
enterprise
W Ogden Ave ± 27,400 VPD
Lincoln Elementary
±868 Students
Walgreens
Morton College
±5,485 Students
±360 Employees
HAWTHORNE RACE COURSE
Hawthorne Race Course & Fanatics Sportsbook
±400,000 Annual Visitors
Walmart Supercenter

N
Subway Route
Red Line
Connects Downtown Chicago with major employment centers, Universities, hospitals, Wrigley Field, Chinatown, and the White Sox stadium.
Downtown Chicago
±9.5 Miles Away
COOK COUNTY HEALTH & HOSPITALS SYSTEM
CCHHS
RUSH UNIVERSITY MEDICAL CENTER
Illinois Medical District
Generates $7.7 billion in annual economic activity.
Produces $400 million in annual university research.
± 194,700 VPD
290
COSTCO WHOLESALE
± 281,200 VPD
90
Navy Pier Marina
±9.0 M Annual Visitors
OFFSHORE ROOFTOP
BAR · SOL MARISCOS
Walmart Supercenter
UIC
UNIVERSITY OF ILLINOIS CHICAGO
Public University
±35,869 Students | ±13,000 Employees
McCORMICK PLACE CHICAGO
WINTRUST ARENA
COSTCO WHOLESALE
DUNKIN'
Subject Property
Cicero Market Place
THE HOME DEPOT
sam's club
five BELOW
target
CVS pharmacy
FOOD 4 LESS
Chick-fil-A
IHOP
McDonald's
BURGER KING
ROSS DRESS FOR LESS
dd's DISCOUNTS
BMO Harris Bank
41
± 100,000 VPD
Walmart Supercenter
Morton College
±5,485 Students
±360 Employees
± 181,300 VPD
55
90E
Chicago White Sox Rate Field
±1.4 M annual visitors
± 274,200 VPD
THE UNIVERSITY OF CHICAGO
Private Research University
±19,300 Students | ±27,000 Employees
Chicago Midway International Airport
±54,000 Employees
Supports ±12,000 direct on-site airport jobs.
Subway Route
Orange Line
Midway Airport, Southwest Side neighborhoods, Bridgeport, and Downtown Chicago.

Site Plan

DUNKIN'
Subject Property
±1,850 SF
Drive-Thru
11 Parking Spaces
±0.66 AC
W Ogden Ave ± 27,400 VPD
31st St

5820 W Ogden Ave
Cicero, IL 60804

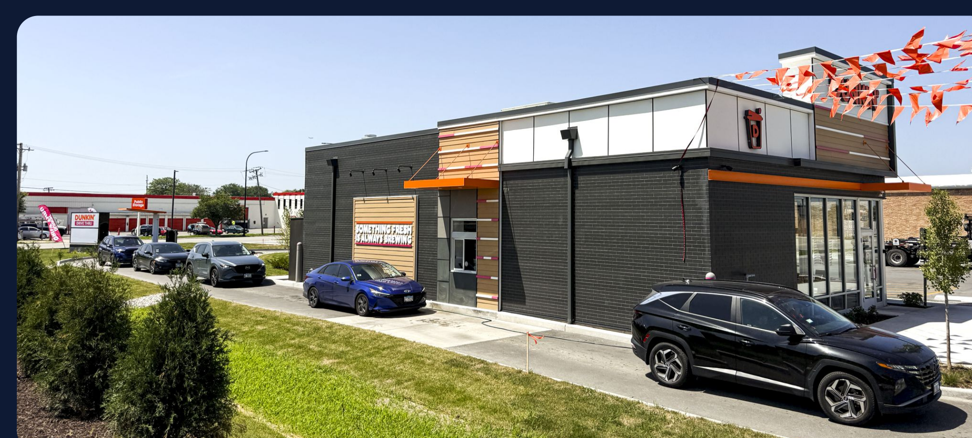
±1,850 SF
GLA

2026
Year Built

±35,120
Combined Vehicles Per Day

±0.66 AC
Lot Size

Property Photos



Financial Overview

5820 W Ogden Ave
Cicero, IL 60804

Financial Summary

$2,068,000 List Price	**5.80%** Cap Rate	**15 Years** Lease Term	**Absolute NNN** Lease Type

Property Details

Tenant Trade Name	Dunkin'
Tenant Entity	Chicagoland Commissary, LLC
Type of Ownership	Fee Simple
Lease Type	Abs NNN
Original Lease Term	15 Years
Rent Commencement Date	September 16, 2026
Lease Expiration Date	May 18, 2041
Term Remaining on Lease	±14.83 Years
Rental Increases	10% Every 5 Years
Option Periods	Three, 5-Year Options
Landlord Responsibility	None
Tenant Responsibility	Maintenance, Taxes, Insurance, Roof & Structure

Annualized Operating Data

	Annual Rent	Monthly Rent	Rent PSF	Increases
Current: 09/16/2026 - 09/15/2031	**$120,000**	**$10,000**	**$64.86**	**-**
09/16/2031 - 09/15/2036	$132,000	$11,000	$71.35	10.00%
09/16/2036 - 05/18/2041	$145,200	$12,100	$78.49	10.00%
Option 1: 05/19/2041 - 05/18/2046	$159,720	$13,310	$86.34	10.00%
Option 2: 05/19/2046 - 05/18/2051	$175,692	$14,641	$94.97	10.00%
Option 3: 05/19/2051 - 05/18/2056	$193,261	$16,105	$104.47	10.00%

Tenant Overview

Year Founded
1950

Headquarters
Canton, MA

Ownership Status
Inspire Brands

Employees
270,000+

Locations
13,200+

Annual Revenue
$1.4 Billion

DUNKIN'

Tenant Overview

Dunkin' Donuts, rebranded simply as Dunkin' in 2019, is one of the world's leading quick-service restaurant brands specializing in hot and iced coffee, donuts, baked goods, and breakfast sandwiches. Founded in Quincy, Massachusetts, Dunkin' has grown into a global chain with thousands of locations in over 40 countries. Its strong brand recognition, franchise-driven model, and focus on convenience and value position it as a major player in the coffee and breakfast segment, directly competing with Starbucks, McDonald's, and other fast-food brands.

Why Invest in Dunkin'?

- Financial Resilience: Long-standing track record of steady sales in the QSR breakfast/coffee segment, supported by strong brand loyalty and high recurring customer traffic.
- Operational Scale: Over 13,200+ stores worldwide, with a heavily franchised model that limits corporate overhead while ensuring broad market coverage.
- Growth Opportunities: Expansion into international markets, growing mobile ordering & delivery platforms, and continued menu innovation (cold beverages, plant-based offerings).
- Brand Strength: Iconic U.S. coffee and donut brand with over 70 years of history and cultural relevance, maintaining strong consumer mindshare.
- Parent Company Support: Backed by Inspire Brands' large-scale infrastructure and diversified restaurant portfolio, providing financial stability and cross-brand synergies.

Market Overview

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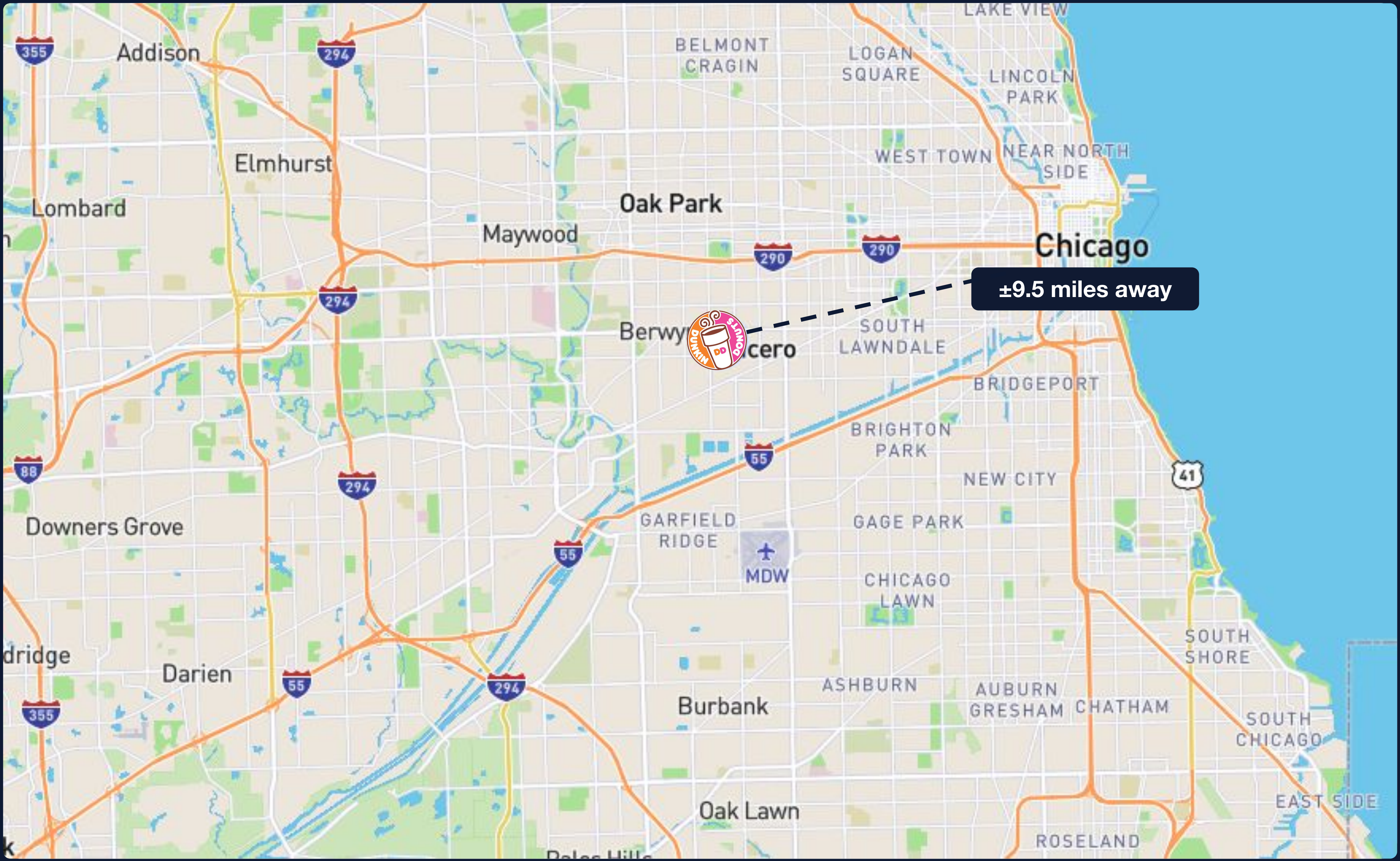


Cicero, IL

Chicago, IL MSA

85,268
Total Population

41,550
Employed Population

4.5%
Retail Vacancy

Local Market Overview

Cicero is one of the most densely populated communities in the Chicago metropolitan area, providing retailers with a substantial built-in customer base within a compact trade area. Located immediately west of the City of Chicago, the town benefits from exceptional regional accessibility via Interstate 55, Interstate 290, Cicero Avenue (IL-50), and Cermak Road, while CTA Pink Line and multiple Pace bus routes support strong daily traffic and transit accessibility. The community's proximity to Chicago's western neighborhoods and near-west suburbs further expands the consumer base beyond town residents.

Retail activity is concentrated along established commercial corridors, with Cicero Marketplace serving as the area's dominant power center. The approximately 660,000-square-foot center is anchored by Target, Home Depot, Sam's Club, Food 4 Less, and Ross Dress for Less, creating a regional shopping destination that draws consumers from across western Cook County. Additional neighborhood-serving retail is concentrated along Cicero Avenue, Cermak Road, Roosevelt Road, and Ogden Avenue, where a mix of national retailers, restaurants, service providers, and locally owned businesses support consistent daily shopping patterns.

Property Demographics

Population	1-Mile	3-Mile	5-Mile
Current Year Estimate	41,384	263,596	740,366
Households	**1-Mile**	**3-Mile**	**5-Mile**
Current Year Estimate	12,470	87,467	258,598
Income	**1-Mile**	**3-Mile**	**5-Mile**
Average Household Income	$100,808	$108,984	$107,510

Chicago, IL | MSA

Chicago, Illinois, is one of the most economically diverse metropolitan areas in the United States, making it a strong market for retail property investment. The city's economy is supported by major sectors such as finance, manufacturing, technology, transportation, and healthcare, which drive steady business activity and consumer spending. Its location as a national transportation hub—centered around O'Hare International Airport, extensive rail connections, and major interstate highways—enables efficient logistics and distribution. This network supports both traditional retail and e-commerce operations, increasing demand for retail and mixed-use properties throughout the metropolitan area.

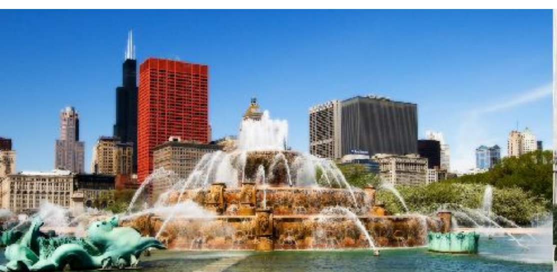
Chicago's large and varied population provides a dependable consumer base with significant purchasing power. The city's residents, students, and visitors support a range of retail properties, from national chains and luxury stores along Michigan Avenue to local shops and neighborhood centers. Ongoing redevelopment in areas such as Fulton Market, the South Loop, and the West Loop has encouraged new retail growth by adding housing and office space near established commercial corridors. For retail property owners, these conditions create opportunities for consistent occupancy, stable rental income, and long-term asset value supported by a diverse urban economy.

Total Population
9.42M+

Annual Visitors
55.3 Million

Tourism Economic Impact
$20.6 Billion

GDP
$894.9 Billion





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3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

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