

Elmhurst Medical Center

152 N Addison Ave | Elmhurst, IL 60126



KOVACH EYE
INSTITUTE



Elmhurst Family
— DENTAL CARE —

3% Annual Rental Escalators | ±17,190 SF Building | Located In One Of Chicago's Most Affluent Suburbs



Healthcare Investment Opportunity

Offering Memorandum

MATTHEWS™

Exclusively Listed By



Noah Grossman

Associate

(314) 920-3004

noah.grossman@matthews.com

License No. 475.216591 (IL)



Jacob Friedman

Vice President

(773) 446-7583

jacob.friedman@matthews.com

License No. 475169452 (IL)

Matthew M. Fitzgerald

Broker of Record

Broker License No. 471021676 (IL)

Firm License No. 478027547 (IL)

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Elmhurst Medical Center

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EXECUTIVE OVERVIEW



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Elmhurst Family
DENTAL CARE



Executive Summary



Offering Summary

Matthews™ is pleased to present the Elmhurst Medical Center, a ±17,190-square-foot, two-tenant medical office investment anchored by Kovach Eye Institute and complemented by Elmhurst Family Dental Care, located in the heart of downtown Elmhurst, Illinois. Kovach Eye Institute is a premier ophthalmology and vision care provider serving the greater Chicagoland area and recently executed a brand-new 10-year lease backed by Midwest Eye Services, providing investors with long-term income stability. Elmhurst Family Dental Care is a well-established dental practice offering comprehensive general, preventive, and cosmetic dental services, creating a complementary healthcare tenancy that has served the surrounding community for many years. The property offers investors the opportunity to acquire a stabilized healthcare asset with long-term tenancy, contractual annual rent growth, and a mission-critical medical use supported by strong outpatient demand.

Strategically positioned in the center of downtown Elmhurst, one of Chicago's most affluent and desirable suburban communities, the property benefits from exceptional visibility, a highly walkable location, and convenient access to Interstate 290, Interstate 294, and other major transportation corridors. Elmhurst continues to experience strong residential and commercial growth, supported by high household incomes, an educated workforce, and a vibrant downtown environment. With established healthcare providers, long-term lease commitments, and a location within one of the strongest suburban healthcare markets in the Midwest, Elmhurst Medical Center represents a premier investment opportunity offering durable cash flow and long-term stability.



The Opportunity

Name

Elmhurst Medical Center

Property Address

152 N Addison Ave | Elmhurst, IL 60126

GLA (SF)

±17,190

Land Area (AC)

±0.43

Price

\$8,808,200

Cap Rate

6.00%

Price/SF

\$512

Investment Highlights



- **Modern ±17,190 SF** outpatient medical facility purpose-built to support **advanced procedures** in a contemporary clinical environment.
- **New 10-year lease** with Kovach Eye Institute, supported by Midwest Eye Services, providing **long-term tenancy** with an established ophthalmology platform.
- **Affluent and densely populated trade area**, with approximately 1,433,977 residents and an average household income of \$120,063 within a 10-mile radius, supporting sustained demand for outpatient healthcare services.
- Premier downtown Elmhurst location in **one of Chicago's most affluent suburban communities**, offering exceptional visibility, walkability, and convenient **access to Interstates 290 and 294**, as well as major regional healthcare networks.



FINANCIAL OVERVIEW



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Elmhurst Family
— DENTAL CARE —

Elmhurst Medical Center

Financial Overview



Investment Summary

Price	\$8,808,200
Price/Foot	\$512.40
NOI	\$528,557
Cap Rate	6.00%

Property Overview

Property Name	Elmhurst Medical Center
Address	152 N Addison Ave, Elmhurst, IL 60126
Year Built	2006
Building Size (SF)	±17,190
Property Size (AC)	±0.43
Ownership Type	Fee Simple

Lease Abstract

Tenant Name	Kovach Eye Institute
Type of Ownership	Fee Simple
Guarantor	Midwest Eye Services, LLC d/b/a Bridgeview Eye Partners
Lease Type	NN
Rental Amount	\$473,580
Roof and Structure	Landlord
Original Lease Term	10 Years
Lease Commencement Date	7/29/26
Lease Expiration Date	7/29/36
Term Remaining on Lease	±10 Years
Increases	3% Annually
Renewal Options	Three, 5-Year Option

Lease Abstract

Tenant Name	Elmhurst Family Dental Care
Type of Ownership	Fee Simple
Guarantor	Evan Gallegos, D.D.S. (Personal Guaranty)
Lease Type	NNN
Rental Amount	\$54,977
Roof and Structure	Landlord
Original Lease Term	5.6 Years
Lease Commencement Date	8/29/25
Lease Expiration Date	3/31/31
Term Remaining on Lease	±4.7 Years
Increases	3% Annually
Renewal Options	One, 5-Year Option

Rent Roll



Tenant	GLA (SF)	% of GLA	Lease Start	Lease End	Annual Rent	Monthly Rent	Rent PSF	Annual Increases	Options Remaining
Kovach Eye Institute	±15,786	91.82%	7/28/26	7/28/36	\$473,580	\$39,465	\$30.00	3%	Three, 5-Year
Elmhurst Family Dental Care	±1,406	8.18%	8/29/25	3/31/31	\$54,977	\$4,581	\$39.10	3%	One, 5-Year
Totals	±17,190	100.00%			\$528,557	\$44,046			





 **Emerson Elementary**
±440 Students

 **Elmcrest Apartments**
±89 Units

QDOBA
MEXICAN EATS
Arby's **jiffy lube**

 **Field Elementary**
±440 Students

64 ±39,900 VPD



ADVANCED
ORAL & MAXILLOFACIAL SURGERY

Subject Property

MAPLE & YOLK
ESTD 2016
EGG HARBOR
EST. 1985
cafe
Francesca's
Restaurants



290

±178,860 VPD

83

±64,400 VPD

Elmhurst Crossing
WHOLE FOODS MARKET **at home** **PETCO** **POTBELLY**
Portillo's **SEPHORA** **KOHL'S**

 **Elmhurst University**
Elmhurst University
±3,997 Students | ±500 Employees

Lou Malnati's
PIZZERIA
BREW POINT
COFFEE

 **Edison Elementary**
±320 Students

 **York Community High School**
±2,590 Students

 **Sandburg Middle School**
±620 Students

 **Endeavor Health**
Elmhurst Hospital
±258 Beds | ±3,050 Employees

 **Kensington School**
±150 Students

Google Earth

TENANT OVERVIEWS



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Elmhurst Family
— DENTAL CARE —



Tenant Overviews



Year Founded
2006

Headquarters
Elmhurst, IL

of Locations
4



Kovach Eye Institute is a leading, privately held ophthalmology and vision correction practice serving the greater Chicago metropolitan area. The practice has built a strong regional reputation through its focus on advanced surgical technology, comprehensive eye care, and patient-centered treatment. Recognized for being an early adopter of innovative vision correction procedures, Kovach Eye Institute offers a full continuum of ophthalmic services including SMILE LASIK, LASIK, EVO Implantable Collamer Lens (ICL), cataract surgery, retina care, glaucoma treatment, corneal care, and oculoplastic services. Its emphasis on clinical excellence, experienced physicians, and state-of-the-art technology has positioned the practice as one of Chicagoland's premier independent eye care providers.

Year Founded
2021

Headquarters
Elmhurst, IL

of Locations
1



Elmhurst Family Dental Care is a privately owned general dentistry practice serving the western suburbs of Chicago from its location in downtown Elmhurst, Illinois. The practice provides comprehensive family, cosmetic, and restorative dental services, emphasizing personalized patient care, modern technology, and long-term oral health. Formerly operating as Weyneth Family Dentistry, the practice has continued to build its reputation by offering a broad range of dental treatments in a convenient community-based setting. Its focus on preventive care, patient comfort, and individualized treatment has established Elmhurst Family Dental Care as a trusted neighborhood healthcare provider with a stable local patient base.

MARKET OVERVIEW



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Elmhurst Family
— DENTAL CARE —

Chicago, IL MSA

Elmhurst, IL

Market Demographics: 3-Mile Radius of Subject Property

120,677

Total Population

\$130,348

Average HH Income

42,268

of Households

40.7 Years

Median Age



Local Market Overview

Elmhurst, Illinois is a well-established suburban community in the western Chicago metropolitan area, recognized for its strong residential appeal, diverse local economy, and convenient regional connectivity. Located approximately 16 miles west of Downtown Chicago, the city offers residents and businesses direct access to major transportation corridors including Interstate 290, Interstate 294, and Interstate 88, as well as Metra commuter rail service. Elmhurst combines a walkable downtown district with established neighborhoods, quality public services, and a broad mix of retail, dining, healthcare, and professional employment opportunities. Its proximity to O'Hare International Airport and several major employment centers further enhances the community's accessibility and long-term economic stability.

The city's high quality of life is supported by highly regarded schools, extensive park and recreation amenities, cultural institutions, and ongoing public investment in infrastructure and community development. Elmhurst University, Elmhurst Hospital, and a diverse base of local businesses contribute to a stable employment environment while reinforcing the area's role as a regional destination for education, healthcare, and professional services.

Property Demographics

POPULATION	3-MILE	5-MILE	10-MILE
2020 Population	120,054	305,723	1,470,274
2025 Population	120,677	305,345	1,433,977
2030 Population Projection	121,878	307,627	1,434,016
HOUSEHOLDS	3-MILE	5-MILE	10-MILE
2020 Households	42,238	108,413	545,649
2025 Households	42,268	107,974	530,424
2030 Household Projections	42,673	108,783	530,364
INCOME	3-MILE	5-MILE	10-MILE
Avg Household Income	\$130,348	\$114,924	\$120,063

Chicago, IL

Chicago remains one of the nation's premier retail markets, supported by its global tourism appeal, dense urban population, and highly diversified economy. The metro benefits from one of the largest downtown employment centers in the U.S., driving consistent consumer traffic across luxury, experiential, grocery-anchored, and mixed-use retail corridors. Strong household

incomes throughout affluent urban and suburban trade areas, combined with major corporate concentration and extensive transit connectivity, continue supporting long-term retailer demand and sustained leasing activity throughout the Chicago MSA.

#3 Largest Market
in the Country

9.42M+
Total Population

55M+ Annual Visitors
\$20B Visitor Spending

\$94.4K
Median HH Income

4.74M
Total Employment

Source: CoStar Group, U.S. Census Bureau, Choose Chicago, City of Chicago, Economic Impact of Tourism Report | 2025 Dataset



Employment

Chicago serves as the economic center of the Midwest, with a diverse employment base spanning finance, healthcare, logistics, manufacturing, transportation, and professional services. The market benefits from a concentration of corporate headquarters, one of the nation's largest central business districts, and a transportation network that connects businesses to domestic and global markets. Access to a highly educated workforce, major research institutions, and national transportation infrastructure supports corporate operations, business expansion, and investment activity throughout the region.

2025 Statistics **28,500** New jobs added
4.74M **24** of Illinois' 32 Fortune 500 firms
Total Employment
Across MSA **#1** U.S. Rail Hub all 6 Class I railroads

Major Job Expansions & Corporate Investment

 **Microsoft**
\$1B+ in new Chicagoland
data center infrastructure

 **LOGISTICS**
1M+ SF of expanded
warehouse & logistics operations

 **PsiQuantum**
150+ new jobs
\$1B+ quantum computing campus

Google
Expanded to 1M+ SF
engineering & cloud hiring

Top Employers

Largest Employer UNITED 	37,000+ Employees
Advocate Health Care	35,000+ Employees
Chicago Public Schools	30,000+ Employees
JPMorgan Chase	24,000+ Employees
Walgreens Boots Alliance	20,000+ Employees
Amazon	20,000+ Employees
Northwestern Medicine	18,000+ Employees
University of Chicago	16,000+ Employees
Rush University System for Health	10,000+ Employees
AbbVie	8,000+ Employees



Disclaimer & Confidentiality Agreement

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **152 N Addison Ave, Elmhurst, IL 60126** ("Property"). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews™. The material and information in the Offering Memorandum is unverified. Matthews™ has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
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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Owner and Matthews™ expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews™ or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.

Net Lease Disclaimer: There are many different types of leases, including gross, net, single net ("N"), double net ("NN"), and triple net ("NNN") leases. The distinctions between different types of leases or within the same type of leases, such as "Bondable NNN," "Absolute NNN," "True NNN," or other NNN leases, are not always clear. Labels given to different leases may mean different things to different people and are not defined legal terms. Buyers cannot rely on the labels or marketing descriptions given to any lease when making their purchasing decisions. Buyers must closely review all lease terms and are advised to seek legal counsel to determine the landlord and tenant's respective rights and duties under the lease to ensure the lease, regardless of how labeled or described, meets the buyers' particular needs.



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Vice President

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