

# ABOUT | TOWNES CROSSING



**1031 EXCHANGE  
ELIGIBLE**

Please consult with your tax professional concerning 1031 exchange eligibility.



**FIRST NATIONAL REALTY PARTNERS**, one of the nation's premier sponsors of commercial real estate partnerships, is proud to present the opportunity to invest in an institutional quality, grocery-anchored shopping center located in the affluent suburb of Oswego, Illinois. Townes Crossing is a 105,731-square-foot neighborhood center that is 95% leased and offers investors the potential for stable cash flows with potential upside.

Townes Crossing, located in Kendall County, is anchored by a 65,000-square-foot Jewel-Osco grocery store. Jewel-Osco, a subsidiary of Albertsons, is the #1 grocer by market share in the Chicago MSA per Axios Chicago with this location ranked in the top 25% among over 175 stores in the state based on foot traffic data from Retail Stat. Further, Jewel-Osco at Townes Crossing boasts a low health ratio that continues to improve with strong reported sales that have grown steadily, exceeding 7.5% compound annual growth since 2018. Jewel-Osco represents over 35% of total revenue and has a 30+ year operating history at Townes Crossing.

Joining Jewel-Osco at the center is an assortment of daily-needs tenants, including Phenix Salon Suites, Oswego Dental, The UPS Store, Sally Beauty, Windy City Pizza and Subway. Current inline tenants have a weighted average tenure at the shopping center exceeding 17 years, which we believe signals the strength of the asset and durability of the income stream.

Townes Crossing is located at the intersection of Douglas Road and US-30, which benefits from combined traffic counts exceeding 54,000 vehicles per day, according to Sites USA. This affluent neighborhood trade area boasts a 5-mile population exceeding 220,000 people with average household incomes exceeding \$124,000, according to data from Sites USA. The population and traffic density coupled with high discretionary income serve as demand drivers for our retail tenants.

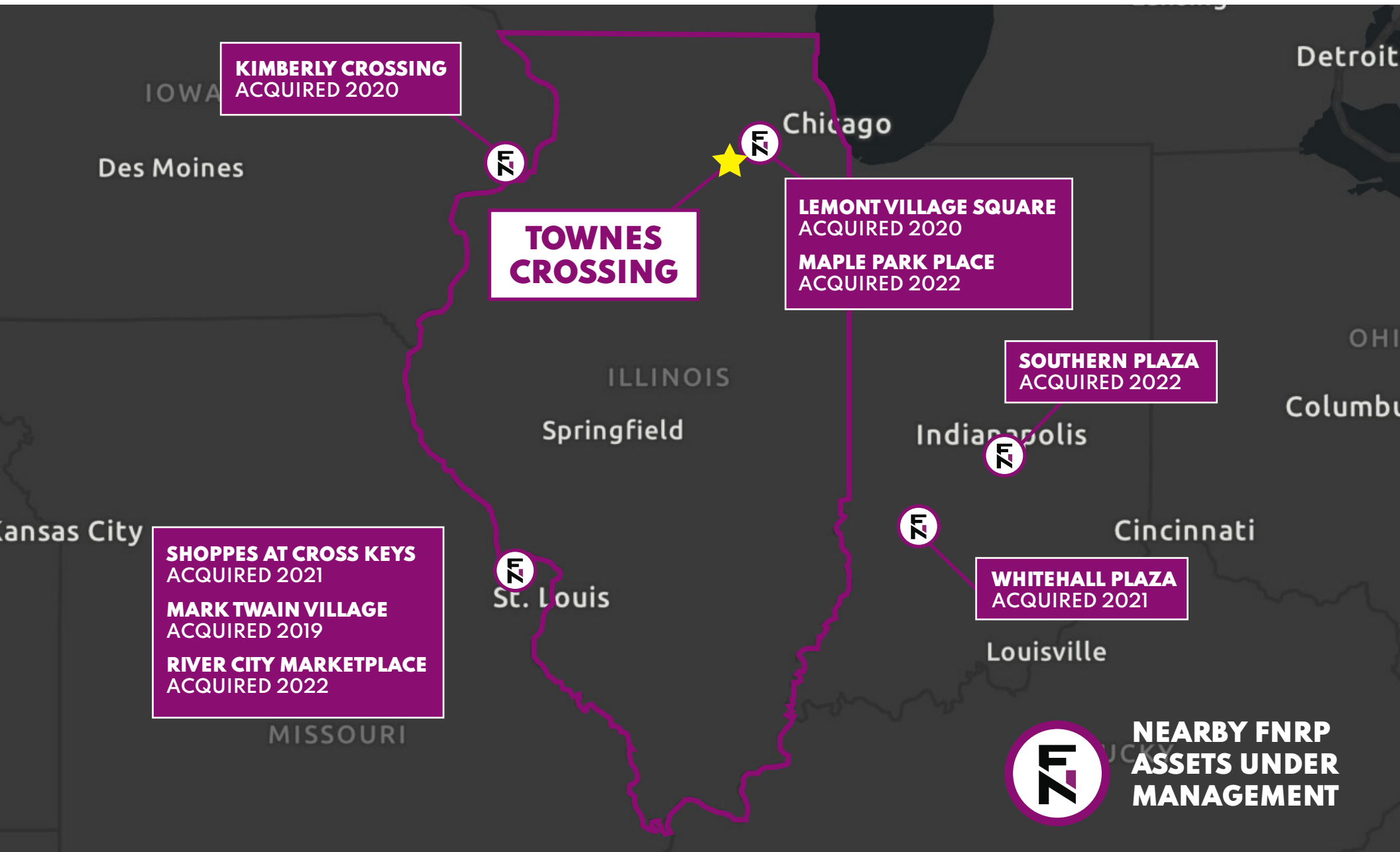
We believe this investment is positioned to provide investors with durable income, further bolstered by the lease-up of vacant space along with contractual rent increases during our hold period.

# FNRP PORTFOLIO OVERVIEW | TOWNES CROSSING



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**NEARBY FNRP  
ASSETS UNDER  
MANAGEMENT**

# PROPERTY AERIAL | TOWNES CROSSING



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planet fitness  
Blain's FARM & FLEET  
U-HAUL  
DOLLAR TREE

goodwill  
sam's club  
Binny's  
MENARDS

KENDALL POINT BUSINESS CENTER

**TOWNES CROSSING**  
Jewel Osco  
Phenix  
SUBWAY

LA FITNESS

DICK'S SPORTING GOODS  
BEST BUY  
DOLLAR TREE  
five BEL'W  
Visionworks  
ULTA  
Chipotle  
Jersey Mike's  
DUNKIN'  
SportClips  
HAIRCUTS

PET SMART  
ALDI  
JIMMY JOHN'S

Burlington  
Walmart  
Kohl's  
HOBBY LOBBY  
Firestone  
Cane's  
LONGHORN  
COOPER'S HAWK  
FRIDAYS

meijer  
ROSS  
SHOE CARNIVAL  
Michaels  
OLD NAVY  
Justice  
Starbucks  
BUFFALO WILD WINGS  
ADIDAS  
maurices  
Chick-fil-A  
verizon  
claire's

THE HOME DEPOT  
TJ-MAXX  
RED ROBIN  
TARGET  
PLAY IT AGAIN SPORTS  
FIVE GUYS  
OfficeMax  
ANYTIME FITNESS  
Party City  
Portillo's

# MARKET OVERVIEW



# MARKET OVERVIEW | OSWEGO, IL

**LOCATED IN NORTHEASTERN KENDALL COUNTY**, Oswego is located 45 miles west of Downtown Chicago, the third largest MSA in the United States. Oswego offers exceptional quality of life, a quality transportation hub, and an educated workforce. Residents continue to flock to Oswego for their top-rated schools, sprawling parks, and suburban convenience with a small-town feel. The top sectors of employment in Oswego are retail, education, and manufacturing. Oswego is home to four business parks – the 300-acre Kendall Point Business Center, the 130-acre Stonehill Business Park, Highland Business Center, and Farmington Lakes Office Campus. Many Oswego residents work from home or commute to Chicago for work.<sup>6</sup>

## KENDALL COUNTY

Kendall County was once the fastest-growing county in the United States, with the population doubling since 2000. Today, Kendall County continues to be one of the fastest-growing counties in Illinois and is consistently recognized as a place of rapid job growth.<sup>7</sup> Residents boast a high level of education which provides a highly skilled workforce to meet the demands of employers. The County is also marked by an efficient transportation system connecting it to the global market via I-80 and I-88. Kendall County annually revises its five-year transportation plan to ensure the best roadway capacities, bridge construction, and existing infrastructure maintenance.<sup>8</sup>



Sources: (6) <https://www.oswegoil.org/>, (7) [https://www.wspynews.com/news/local/kendall-county-unemployment-rate-down-over-the-year/article\\_5d7e7936-bd17-11ee-8c8a-cfa4c2ec18fd.html](https://www.wspynews.com/news/local/kendall-county-unemployment-rate-down-over-the-year/article_5d7e7936-bd17-11ee-8c8a-cfa4c2ec18fd.html) (8) <https://www.kendallcountylil.gov/>

# MARKET OVERVIEW | OSWEGO, IL

## KEY SUBMARKET CHARACTERISTICS

### Great Population Density

220,000 residents live within a 5-mile radius of Townes Crossing and the intersection of the shopping center sees daily traffic counts of 54,000 vehicles per day (Sites USA).

### Highly Affluent Area

Within a 5-mile radius of Townes Crossing, average household incomes exceed \$124,000, 66% higher than the national median (Sites USA). Average home values are upwards of \$300,000<sup>9</sup>. Together these markers of affluence indicate high levels of discretionary spending.

### Highly-Ranked WFH Community

The leading tech news publication PCMag featured Oswego on its list of the 50 best work-from-home cities in America in 2021<sup>10</sup>. In the post-pandemic world, the WFH phenomenon has been a strong demand driver for neighborhood shopping center<sup>11</sup>.

### Low Crime

Oswego is a very safe community, with a lower crime rate than 68% of American communities. The rates of both property and violent crimes are well below the medians of the state of Illinois and about a quarter of the national medians<sup>12</sup>.

### Low Property Taxes

According to an analysis by our property tax consultant, real estate tax expenses in Kendall County are approximately 75% lower than nearby Cook County. Furthermore, in Kendall County tax expenses have stayed relatively flat over the last three years, compared with Cook County's 8% annual increases. Lower real estate taxes in Kendall County represent a significant advantage for retail landlords, because retail tenants typically reimburse the landlord's property tax expenses along with other common area maintenance (CAM). If the property expenses for the property stay flat or grow at a low rate, the tenants can usually afford to pay a higher rent.

### Convenient Connectivity To Global Markets

Oswego benefits from the Chicago MSA's highly developed transportation network, with easy access to I-88 and I-80. Additionally, Oswego is only 35 miles west of Midway International Airport and is located on two rail lines. Kendall County annually revises its five-year transportation plan to ensure the best roadway capacities, bridge construction, and existing infrastructure maintenance.

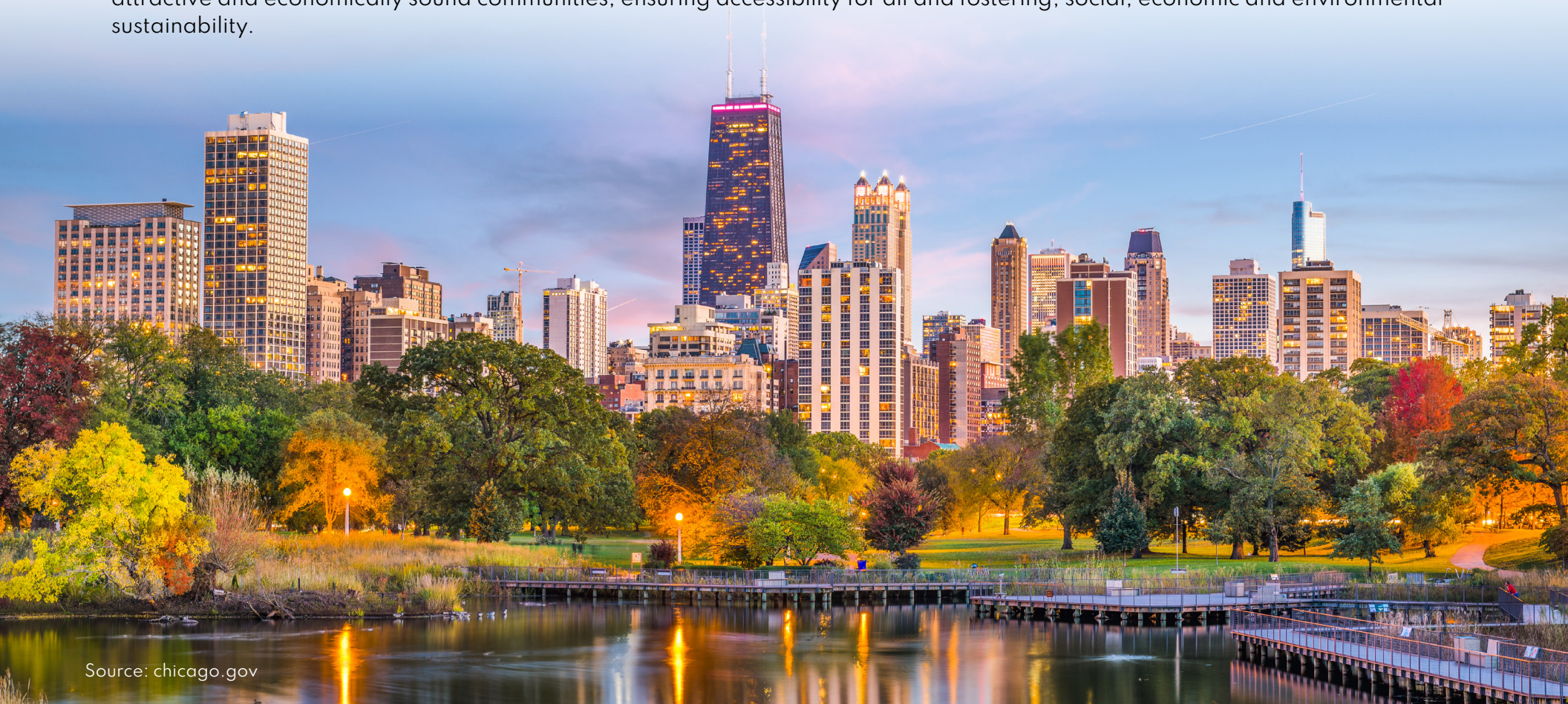
Sources: (9) <https://www.rockethomes.com/real-estate-trends/il/kendall-county>, (10) <https://www.pcmag.com/news/the-best-work-from-home-cities-for-2021/oswego-il>, (11) <https://www.wsj.com/articles/the-decline-of-the-five-day-commute-is-a-boon-to-suburban-retail-55e4dc89>, (12) <https://www.neighborhoodscout.com/il/oswego/crime>

# MARKET OVERVIEW | CHICAGO, IL MSA

**CITY OF CHICAGO** covers an area of 60,000 hectares and sits 176 meters (578 feet) above sea level on the southwestern shore of Lake Michigan. At 190 km wide and 495 km long, it's the 5th largest body of fresh water in the world. The city is traversed by the Chicago and Calumet rivers. Chicago's extensive parklands, including 3,000 hectares of city parks attract an estimated 86 million visitors annually.

As a multicultural city that thrives on the harmony and diversity of its neighborhoods, Chicago today embodies the values of America's heartland-integrity, hard work and community and reflects the ideals in the social fabric of its 77 distinct neighborhoods.

Chicago is a leader in reforming public schools, enhancing public safety and security initiatives, providing affordable housing in attractive and economically sound communities, ensuring accessibility for all and fostering, social, economic and environmental sustainability.



Source: [chicago.gov](http://chicago.gov)

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