



HIGH PERFORMING STORE

CULVER'S

1060 South Dement Road
Rochelle (Chicago MSA), IL 61068

- » **New 20 Year Sale-Leaseback:** An Award Winning Franchisee that has 19 Units and 30+ Years of Operating Experience with Culver's Restaurants.
- » **Just Off State Route 38:** 2.5 Miles East of Rochelle and Located just off Route 38 (15,383 VPD) and Connect Rochelle to Interstate 93 (26,303 VPD).
- » **Absolute-Net Lease:** 10% Increases Every 5 Years; Including Each of the Four, 5 Year Options to Extend the Term.



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BROKER OF RECORD

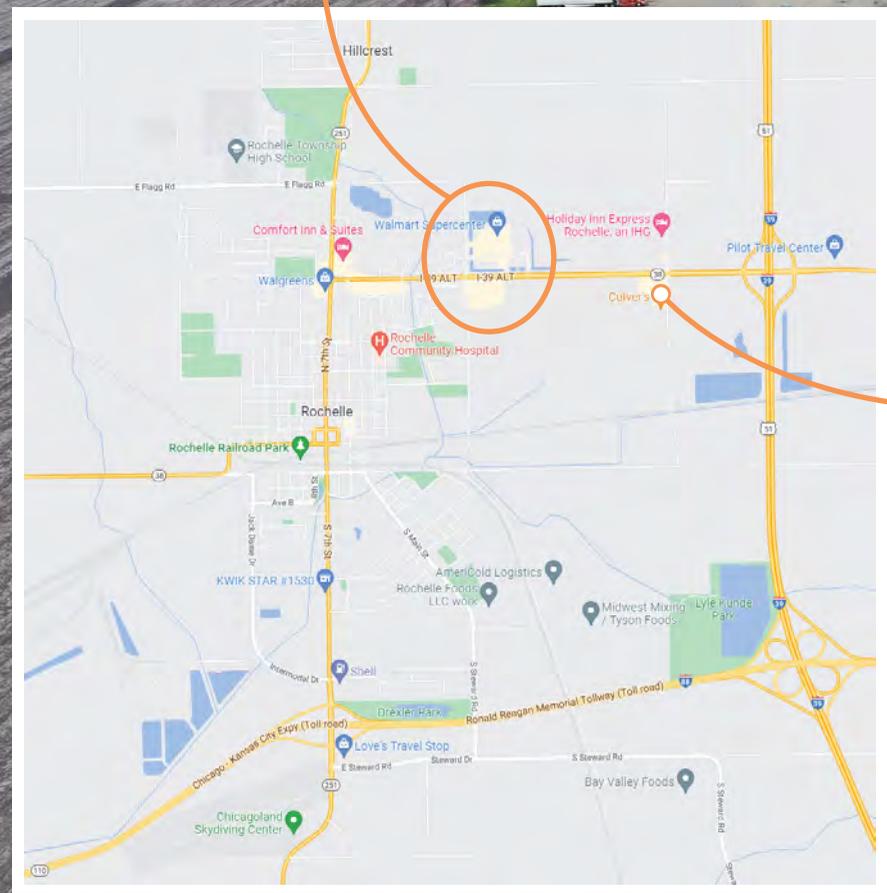
Steven Weinstock
License 471.011175



Interstate 95 (26,303 VPD)

Downtown Rochelle, IL - 2.5 Miles

State Route 38 (15,383 VPD)





CULVER'S

Address:	1060 South Dement Road Rochelle (Chicago MSA), IL
Price:	\$4,000,000
CAP:	4.75%
NOI:	\$190,000

INVESTMENT SUMMARY

Lease Type:	Absolute-Net
Landlord Responsibility:	None
Building Area:	4,542 SF
Land Area:	1.59 Acres
Year Built:	2007



HIGHLIGHTS

- » **New 20 Year Sale-Leaseback:** An Award Winning Franchisee that has 19 Units and 30+ Years of Operating Experience with Culver's Restaurants.
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- » **Absolute-Net Lease:** 10% Increases Every 5 Years; Including Each of the Four, 5 Year Options to Extend the Term.
- » **Nearby National Tenants:** McDonald's, Subway, Wendy's, Petro Stopping Center, Circle K, Road Ranger, Holiday Inn, Walmart, Taco Bell, Arby's, Pizza Hut, Rosatti's, Dunkin Donuts, Dollar Tree, Anytime Fitness, Jimmy John's, Murphy USA, and Great Clips.



Representative Photo

TENANT OVERVIEW

Culver Franchising System, LLC, doing business as Culver's, is a privately owned and operated American casual fast food restaurant chain that operates primarily in the Midwestern United States. The chain is mostly known for its "butter burgers" and frozen custard, but also offers cheese curds, chicken, fish, and salads. Culver's opened its first restaurant in 1984 in Sauk City, Wisconsin. It is currently headquartered in nearby Prairie du Sac.

Franchisee is part of a strong growth focused partnership group committed to excellent operations. Currently operating 19 locations in WI, IL, and FL. The key principle has been involved with Culver's for over 30 years, since the infancy of the brand. They continually have won accolades both within their franchise organization as well as in the communities they serve. They have been top 5 finalists in the chain wide Culver's Crew Challenge 5 times and their owner operators have been featured in numerous local and national articles including QSR Magazine

Company Name:	Headquarters:
Culver's	Prairie du Sac, WI
Number of Stores:	Business Type:
850	Private
Year Founded:	Number of Employees:
1984	25,000

TENANT SUMMARY

Tenant Name:	Culver's
Guaranty:	1 Unit
Type of Ownership:	Fee Simple
Lease Type:	Absolute-Net
Landlord Responsibilities:	None
Rent Commencement:	Close of Escrow
Lease Expiration:	20 Years from COE
Term Remaining:	20 Years
Increases:	10% Every 5 Years
Options:	Four, 5 Year
Right of First Refusal:	None



ANNUALIZED OPERATING DATA

Base Rent	Annually	Monthly
Close of Escrow - Year 5	\$190,000	\$15,833.33
Year 6 - Year 10	\$209,000	\$17,416.67
Year 11 - Year 15	\$229,900	\$19,158.33
Year 16 - Year 20	\$252,890	\$21,074.17

REGIONAL MAP



Subject Property

Chicago, IL

92 Miles

Milwaukee, WI

182 Miles

Indianapolis, IN

295 Miles

Cincinnati, OH

296 Miles

St. Louis, MO

325 Miles

Columbus, OH

281 Miles

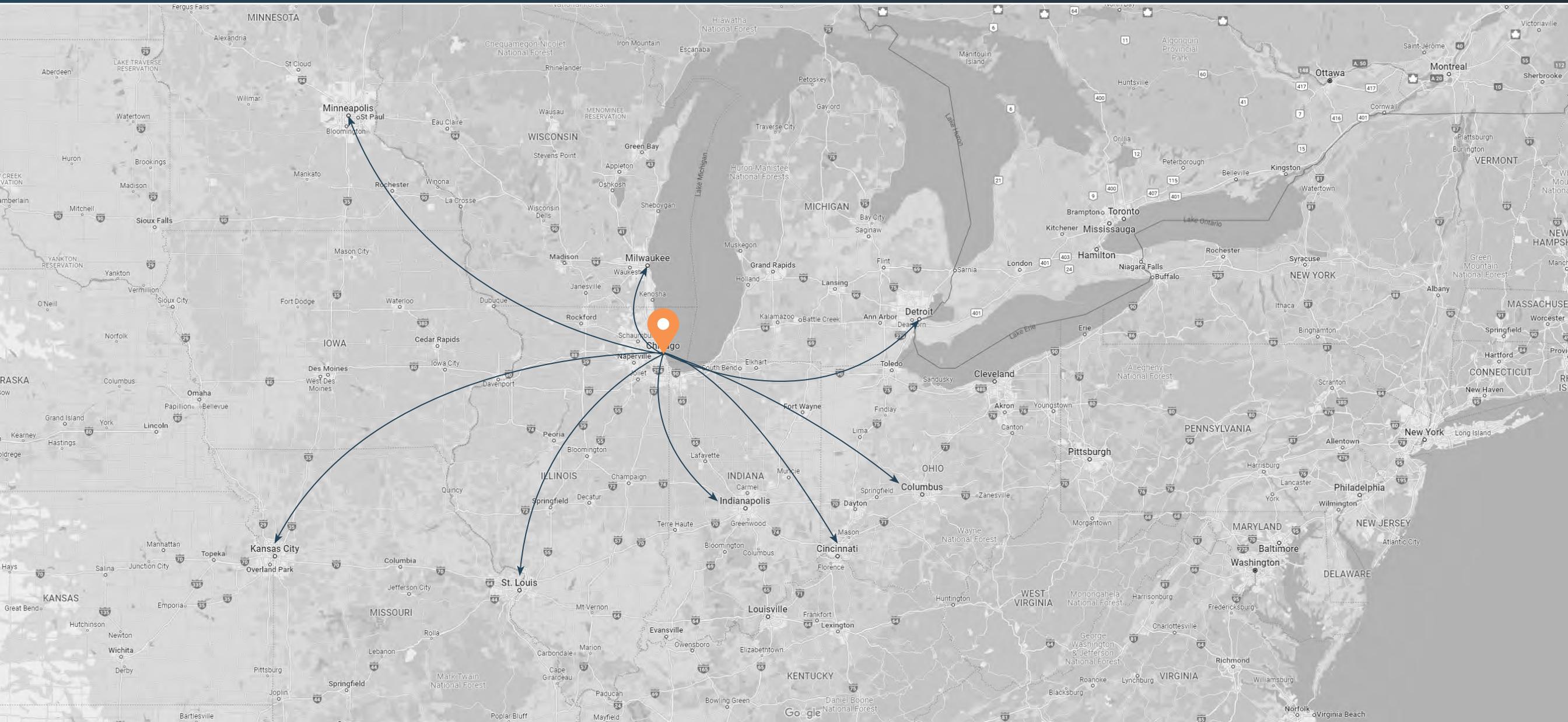
Detroit, MI

508 Miles

Kansas City, MO

409 Miles

Minneapolis, MN





CHICAGO MSA

Chicago-Naperville-Elgin is one of the largest metros in the nation. The Chicagoland area is bounded to the east by Lake Michigan, expands over a 5,000-square-mile region in northeastern Illinois and extends into Wisconsin and Indiana. The metro houses 9.5 million people and comprises 14 counties. The city of Chicago contains 2.7 million residents. The greatest growth during the past 20 years occurred in the western portion of the region. In recent years, however, businesses have been relocating back into the city to attract young workers, supporting the development of high-rise residential and office towers in downtown Chicago.

MAJOR EMPLOYERS



Wealth of Intellectual Capital

The number of corporate headquarters in Chicago is second only to New York City. There are 35 Fortune 500 companies based locally.



Third-Largest Metropolitan Area

The metro population trails only New York City and Los Angeles in size. Growth in the metro has slowed in recent years.



Large, Diverse Employment Base

The Chicago metro employs 4.6 million workers in an array of industries, including the growing tech and logistics sectors.

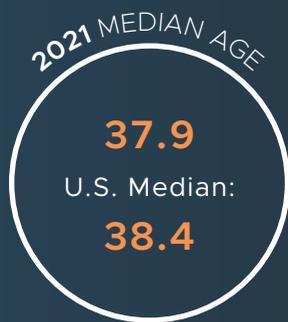
Amazon.com, Inc.
Advocate Aurora Health
Walmart
Northwestern Memorial Healthcare
United Continental Holdings, Inc.
American Airlines
Walgreens Boots Alliance, Inc.
Abbott Laboratories
AMITA Health
University of Chicago

ECONOMY

- » The metro has one of the biggest economies in the nation, and is buoyed by its distribution, finance, manufacturing operations and growing high-tech sectors.
- » Fortune 500 companies headquartered in the metro include Boeing, Walgreens, Allstate and McDonald's.
- » The area is a major global tourist and convention destination. Typically, more than 50 million people visit the metro annually and support approximately 500,000 jobs in the leisure and hospitality sector. Although suppressed during the pandemic, visitations and employment are improving.
- » Large tech firms, such as Amazon and Google, attract a wide array of startup companies.



DEMOGRAPHICS



	3 Mile	5 Mile	10 Mile
Population:	10,654	12,595	18,765
Households:	4,127	4,852	7,113
Household Income:	\$68,342	\$70,728	\$77,993

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The information contained in the following offering memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Marcus & Millichap and it should not be made available to any other person or entity without the written consent of Marcus & Millichap. By taking possession of and reviewing the information contained herein the recipient agrees to hold and treat all such information in the strictest confidence. The recipient further agrees that recipient will not photocopy or duplicate any part of the offering memorandum. If you have no interest in the subject property at this time, please return this offering memorandum to Marcus & Millichap.

This offering memorandum has been prepared to provide summary, unverified financial and physical information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Marcus & Millichap has not made any investigation, and makes no warranty or representation with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCBs or asbestos, the compliance with local, state and federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this offering memorandum has been obtained from sources we believe to be reliable; however, Marcus & Millichap has not verified, and will not verify, any of the information contained herein, nor has Marcus & Millichap conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein. Prospective buyers shall be responsible for their costs and expenses of investigating the subject property.

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONTACT THE MARCUS & MILLICHAP AGENT FOR MORE DETAILS.

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NET LEASED DISCLAIMER

Marcus & Millichap hereby advises all prospective purchasers of Net Leased property as follows: The information contained in this marketing Brochure has been obtained from sources we believe to be reliable. However, Marcus & Millichap has not and will not verify any of this information, nor has Marcus & Millichap conducted any investigation regarding these matters. Marcus & Millichap makes no guarantee, warranty or representation whatsoever about the accuracy or completeness of any information provided. As the Buyer of a net leased property, it is the Buyer's responsibility to independently confirm the accuracy and completeness of all material information before completing any purchase. This Marketing Brochure is not a substitute for your thorough due diligence investigation of this investment opportunity. Marcus & Millichap expressly denies any obligation to conduct a due diligence examination of this Property for Buyer. Any projections, opinions, assumptions or estimates used in this Marketing Brochure are for example only and do not represent the current or future performance of this property. The value of a net leased property to you depends on factors that should be evaluated by you and your tax, financial and legal advisors. Buyer and Buyer's tax, financial, legal, and construction advisors should conduct a careful, independent investigation of any net leased property to determine to your satisfaction with the suitability of the property for your needs.

Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property. By accepting this Marketing Brochure you agree to release Marcus & Millichap Real Estate Investment Services and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this net leased property.

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COVID-19 NOTICE

All potential buyers are strongly advised to take advantage of their opportunities and obligations to conduct thorough due diligence and seek expert opinions as they may deem necessary, especially given the unpredictable changes resulting from the continuing COVID-19 pandemic. Marcus & Millichap has not been retained to perform, and cannot conduct, due diligence on behalf of any prospective purchaser. Marcus & Millichap's principal expertise is in marketing investment properties and acting as intermediaries between buyers and sellers. Marcus & Millichap and its investment professionals cannot and will not act as lawyers, accountants, contractors, or engineers. All potential buyers are admonished and advised to engage other professionals on legal issues, tax, regulatory, financial, and accounting matters, and for questions involving the property's physical condition or financial outlook. Projections and pro forma financial statements are not guarantees and, given the potential volatility created by COVID-19, all potential buyers should be comfortable with and rely solely on their own projections, analyses, and decision-making.)

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