

# SINGLE TENANT

ABSOLUTE NNN  
INVESTMENT  
OPPORTUNITY

**Ruby**  
**Tuesday**

LITCHFIELD  
ILLINOIS







# Ruby Tuesday

EXCLUSIVELY MARKETING BY

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# INVESTMENT SUMMARY

SRS National Net Lease Group is pleased to offer the opportunity to acquire the fee simple interest (land & building ownership) in an absolute NNN leased, Ruby Tuesday investment property located in Litchfield, IL. The tenant, Ruby Tuesday, Inc., recently signed a brand new 20 year lease with 4 (5-year) options to extend, demonstrating their commitment to the site. As of December 21, 2017, NRD Capital, an Atlanta-based private equity firm, acquired Ruby Tuesday. Collectively, the team at NRD Capital has been involved in 20 brands, including Popeyes, Burger King, Subway, and more. The lease features 10% rental increases every 5 years throughout the initial term and at the beginning of each option period, steadily growing NOI and hedging against inflation. The lease is absolute NNN with zero landlord responsibilities making it an ideal, management free investment opportunity for an out of state investor.

The subject property is located along Corvette Road just off of State Highway 16 (10,500 VPD) with nearby direct on/off ramp access to Interstate 55 (23,400 VPD). State Highway 16 is one of the primary retail thoroughfares traveling through the town of Litchfield, providing the restaurant with excellent exposure. The site is positioned near the Holiday Inn and Hampton Inn just off the interstate, giving the store a direct consumer base to draw from. Nearby national/credit tenants in the area include a 24-hour Walmart Supercenter, Walgreens, Burger King, McDonald's, Steak n' Shake, and more, further increasing consumer traffic to the site. The 5-mile trade area is supported by population of approximately 8,000 with an average household income of \$57,000.



# OFFERING HIGHLIGHTS

## OFFERING

PRICING:	\$2,241,000
NET OPERATING INCOME:	\$145,691
CAP RATE:	6.50%
NUMBER OF LOCATION:	400+
TENANT:	Ruby Tuesday, Inc. (Corporate)
LEASE TYPE:	Absolute NNN
LANDLORD RESPONSIBILITIES:	None

## PROPERTY SPECIFICATIONS

RENTABLE AREA:	4,022 SF
LAND AREA:	1.72 Acres
PROPERTY ADDRESS:	7 Corvette Drive, Litchfield, IL 62056
YEAR BUILT:	2010 (est)
PARCEL NUMBER:	10-32-353-009
OWNERSHIP:	Fee Simple (Land and Building)





# INVESTMENT HIGHLIGHTS

## BRAND NEW 20-YEAR LEASE | 10% RENTAL INCREASES

- Brand new 20 year lease with 4 (5-Year) options to extend
- Rare 10% rental increases every 5 years throughout initial term and options

## NRD CAPITAL | STRONG OPERATOR

- NRD Capital acquisition of Ruby Tuesday was finalized in December 2017
- NRD Capital is the first private equity fund of its kind sponsored and managed by an accomplished multi-unit franchisee
- Collectively, the team has been involved with 20 brands including top global companies like Popeyes, Burger King, Subway, and Domino's. They have also worked with major regional brands such as Moe's Southwest Grill, Pet Valu, and Super Wash
- Tenant under lease is Ruby Tuesday, Inc. and NRD Capital is the owner of Ruby Tuesday, Inc.

## CORPORATE BACKED LEASE

- Tenant: Ruby Tuesday, Inc. (Corporate)
- Ruby Tuesday, Inc. has 400+ Locations

## ABSOLUTE NNN | FEE SIMPLE OWNERSHIP | ZERO LANDLORD RESPONSIBILITIES

- Tenant pays for CAM, insurance, taxes, and maintains all aspects of the building
- Ideal, management-free investment for an out-of-state, passive investor
- No landlord responsibilities

## EXCELLENT SYNERGY WITH ADJACENT HOTELS | NEARBY NATIONAL TENANTS

- Ruby Tuesday is strategically positioned near the Holiday Inn and Hampton Inn just off the interstate, giving the store a direct consumer base to draw from
- Nearby national/credit tenants in the area include a 24-hour Walmart Supercenter, Walgreens, Burger King, McDonald's, Steak n' Shake, and more
- Increases consumer draw to the subject site and promotes crossover shopping

## JUST OFF INTERSTATE 55 (24,300 VPD) | ALONG PRIMARY THOROUGHFARE

- Located along Corvette Road, just off State Highway 16 (10,500 VPD)
- State Highway 16 is one of the primary retail thoroughfares traveling through the town of Litchfield, providing the Ruby Tuesday with excellent exposure
- The property has convenient direct on/off ramp access to Interstate 55 (23,400 VPD)

## DEMOGRAPHICS IN THE 5-MILE TRADE AREA

- Over 8,000 residents and more than 5,000 employees within 5-miles
- \$57,000 average household income



# PROPERTY OVERVIEW



## ACCESS

Corvette Drive: ..... 1 Access Point  
Thunderbird Circle: ..... 1 Access Point



## TRAFFIC COUNTS

State Highway 16: ..... 10,500 VPD  
Interstate 55: ..... 23,400 VPD



## IMPROVEMENTS

There is approximately 4,022 SF of existing building area.



## PARKING

There are approximately 121 parking spaces on the owned parcel.  
The parking ratio is approximately 30.08 stalls per 1,000 SF of leasable area.



## YEAR BUILT

2010 (est)



## PARCEL

Parcel Number: 10-32-353-009  
Acres: 1.72 Square Feet: 74,923



## ZONING

Commercial General





23,400  
CARS PER DAY

Nancy's

Hampton Inn

Holiday Inn Express & Suites

Huddle House

KFC

Thunderbird Cir.

Ruby Tuesday

Steve Schmitt  
AUTO CREDIT

enterprise

Arby's

Jack  
in the box



Corveta Dr.

R.P. LUMBER

BURGER KING

10,500  
CARS PER DAY



# Ruby Tuesday

State Highway 16

10,500  
CARS PER DAY



23,400  
CARS PER DAY



Interstate 55

Concrete Dr.



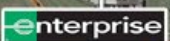
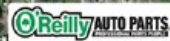
Zion Lutheran School



LITCHFIELD PLAZA



Ida J Russell School





THUNDERBIRD CIR.

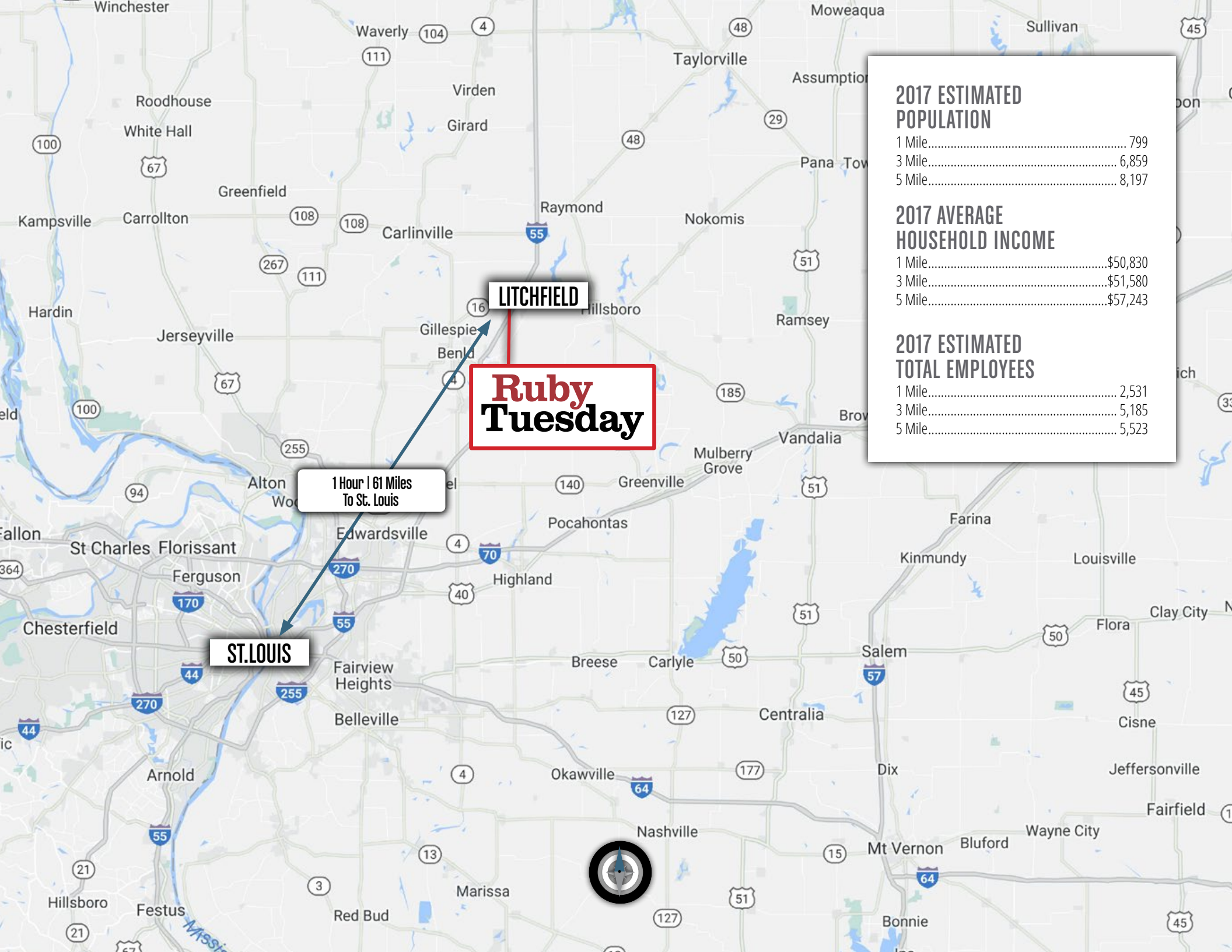
CORVETTE DR.

**Ruby  
Tuesday**

PYLON SIGN







### 2017 ESTIMATED POPULATION

1 Mile.....	799
3 Mile.....	6,859
5 Mile.....	8,197

### 2017 AVERAGE HOUSEHOLD INCOME

1 Mile.....	\$50,830
3 Mile.....	\$51,580
5 Mile.....	\$57,243

### 2017 ESTIMATED TOTAL EMPLOYEES

1 Mile.....	2,531
3 Mile.....	5,185
5 Mile.....	5,523



# AREA OVERVIEW

## Litchfield, Illinois

Litchfield Known as the “hub” of Central Illinois, Litchfield is a small town community in Montgomery County. Located along Interstate 55, Litchfield is approximately one hour from St. Louis, Missouri and Springfield. It had a population of 6,668 as of July 1, 2017.

The city has experienced economic growth beyond its expectations. With two industrial parks, an airport, regional educational center, and full service medical facilities, the City of Litchfield is perfect for attracting newcomers.

Educational facilities in the City of Litchfield are top notch. A newly constructed high school provides such facilities as a new football field, soccer field, all-weather track, baseball field, and practice facilities. Lincoln Land Community College Southern Region Educational Center began servicing the area in 1996.

Long known for its rich place in Route 66 history, Litchfield, Illinois is also known for its 1,400-acre public recreational Lake Lou Yaeger, a historically preserved downtown area with many points of interest, Route 66 icons Ariston Café and Sky View Drive In, 250+ national brand hotel rooms, broad range of dining options, nearby golf courses and wineries, antique shopping, camping, picnicking, biking and horseback riding.

Travelers to Litchfield will experience classic Midwestern culture, well-preserved history and quality outdoor recreational opportunities along with ample contemporary hospitality amenities.

The estimated population for 2017 was 28,790.





# AREA DEMOGRAPHICS

DEMOGRAPHICS	1 MILE	3 MILES	5 MILES
2017 Estimated Population	799	6,859	8,197
2022 Projected Population	760	6,607	7,892
2010 Census Population	849	7,140	8,537
2017 Estimated Households	334	2,853	3,365
2022 Projected Households	318	2,754	3,247
2010 Census Households	352	2,940	3,469
2017 Estimated White	95.70%	96.10%	96.40%
2017 Estimated Black or African American	0.40%	0.70%	0.70%
2017 Estimated Asian or Pacific Islander	1.00%	0.90%	0.80%
2017 Estimated American Indian or Native Alaskan	0.40%	0.30%	0.20%
2017 Estimated Other Races	1.10%	0.60%	0.50%
2017 Estimated Hispanic	2.50%	1.70%	1.50%
2017 Estimated Average Household Income	\$50,830	\$51,580	\$57,243
2017 Estimated Median Household Income	\$38,142	\$37,693	\$41,420
2017 Estimated Per Capita Income	\$21,376	\$21,698	\$23,938
2017 Estimated Total Businesses	250	501	529
2017 Estimated Total Employees	2,531	5,185	5,523







# BRAND PROFILE

## HISTORY

Nearly forty-five years ago, a young man named Sandy Beall hatched an idea that would lead to the creation of one Ruby Tuesday. Ruby Tuesday was born of his vision of a restaurant where the food and drinks were handcrafted, fresh, and full of flavor, made with quality ingredients and prepared and served by friendly, caring people who are passionate about their work.

From that first restaurant near the campus of the University of Tennessee in 1972 to more than 600 restaurants across the United States and around the globe, Ruby Tuesday grew to become part of a large public foodservice company in 1982, to be its own independent, publicly traded company in 1996, and along the way to become one of the most well-known brands in casual dining. As of December 21, 2017, NRD Capital, an Atlanta-based private equity firm, acquired Ruby Tuesday Inc.

## MISSION

Quality means freshness. It's fresh 100% USDA Choice or Prime ground beef formed into perfectly grilled, handcrafted burgers that redefine an American classic. Quality is seasonal vine ripened tomatoes and crisp leaf lettuce still glistening with garden dew. It's applewood smoked bacon and premium cheeses and an uncompromising commitment to providing you the best.

Ruby Tuesday is committed to their customers' enjoyment. The casual dining restaurant is passionate about their menu, the design of their stores, and their customers. Their staff is genuinely dedicated to serving customers.

**Ruby**  
**Tuesday**







## BRAND PROFILE

**41**  
STATES

**14**  
FOREIGN  
COUNTRIES

**600**  
STORES

FOUNDED IN  
**1972**

**28,000+**  
EMPLOYEES

Company: ..... NRD Capital (Acquired Ruby Tuesday In December 2017)  
Company Type: ..... Private  
2017 Revenue: .....\$952 Million  
2017 Assets: .....\$724 Million  
2017 Equity: .....\$307 Million

**Ruby**  
**Tuesday**

















# OPERATOR PROFILE

## ABOUT NRD CAPITAL

NRD Capital is an Atlanta-based private equity firm primarily focused on investing in multi-unit and franchised businesses. NRD Capital is the first private equity fund of its kind sponsored and managed by an accomplished multi-unit franchisee. The NRD Capital team has extensive restaurant experience spanning from single store operations to public companies. Collectively, the team has been involved with 20 brands including top global companies like Popeyes, Burger King, Subway, and Domino's. They have also worked with major regional brands such as Moe's Southwest Grill, Pet Valu, and Super Wash. NRD Capital's differentiated approach is born out of these operational roots.

## BRANDS

NRD | CAPITAL





# RENT ROLL

TENANT NAME	SQUARE FEET	LEASE TERM		BEGIN	INCREASE	RENTAL RATES			PSF	RECOVERY TYPE	OPTIONS
		LEASE START	LEASE END			MONTHLY	PSF	ANNUALLY			
Ruby Tuesday, Inc.	4,022	Dec 2017	Dec 2037	Current	-	\$12,141	\$3.02	\$145,691	\$36.22	Absolute NNN	4 (5-Year)
(Corporate)	(est)			Dec 2022	10%	\$13,355	\$3.32	\$160,260	\$39.85		10% Incr. at beg.
							10% Incr. Every 5 Years				of each option

## FINANCIAL INFORMATION

Price: .....\$2,241,000  
 Net Operating Income: .....\$145,691  
 Cap Rate: .....6.50%  
 Lease Type: .....Absolute NNN

## PROPERTY SPECIFICATIONS

Year Built: ..... 2010 (est)  
 Rentable Area: ..... 4,022 SF  
 Land Area: ..... 1.72 Acres  
 Address: ..... 7 Corvette Drive, Litchfield, IL 62056







## NATIONAL NET LEASE GROUP

### SRS GLOBAL STATS



**1000+**  
PROPERTIES CURRENTLY  
REPRESENTED



**600+**  
CLIENTS REPRESENTED  
IN 2016



**\$2.6B\***  
TRANSACTION VALUE



**20+**  
OFFICES



**250+**  
BROKERS,  
PROFESSIONALS,  
AND STAFF



**#1**  
LARGEST REAL ESTATE FIRM  
EXCLUSIVELY DEDICATED TO  
RETAIL SERVICES IN NORTH AMERICA

\*STATISTICS ARE FOR 2017.

This Offering Memorandum has been prepared by SRS National Net Lease Group (SRS) and has been approved for distribution by the owner. Although effort has been made to provide accurate information, neither the owner nor SRS can warrant or represent accuracy or completeness of the materials presented herein or in any other written or oral communications transmitted or made available to the purchaser. Many documents have been referred to in summary form and these summaries do not purport to represent or constitute a legal analysis of the contents of the applicable documents. Neither owner nor SRS represents that this offering summary is all inclusive or contains all of the information a purchaser may require. All of the financial projections and/or conclusions presented herein are provided strictly for reference purposes and have been developed based upon assumptions and conditions in effect at the time the evaluations were undertaken. They do not purport to reflect changes in the economic performance of the property or the business activities of the owner since the date of preparation of this Offering Memorandum. The projected economic performance of the property, competitive submarket conditions, and selected economic and demographic statistics may have changed subsequent to the preparation of the package. Qualified purchasers are urged to inspect the property and undertake their own independent evaluation of the property, the market and the surrounding competitive environment.