



REPRESENTATIVE PHOTO



GOLDEN CORRAL | ABSOLUTE NNN LEASE

5230 SERGEANT RD, SIOUX CITY, IA 51106

OFFERING MEMORANDUM Presented By:

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In Cooperation with Hurd Real Estate Services, Iowa licensee

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INVESTMENT OVERVIEW

This is a **rare** Golden Corral fee simple absolute **net leased offering** in **Sioux City, IA**. There are 11 years remaining on the 15 year lease, with scheduled **10%** rental increases every five years and two 5 year options to renew. The asset is well situated at a major commercial thoroughfare with **high traffic** counts and high income demographics, and is surrounded by major retailers including Target, Lowe's and two major shopping centers: Lakeport Commons and Southern Hills Mall.



INVESTMENT HIGHLIGHTS

LONG TERM NET LEASED OFFERING

100% FEE SIMPLE INTEREST

SCHEDULED 10% INCREASES IN RENT

HIGH INCOME DEMOGRAPHICS

TROPHY LOCATION WITH HIGH TRAFFIC COUNTS

SURROUNDED BY MAJOR RETAILERS INCLUDING TARGET AND LOWES, AS WELL AS TWO MAJOR SHOPPING CENTERS

OFFERING SPECIFICATIONS

PRICE \$3,600,000

CAP RATE 6.25%

NET OPERATING INCOME \$225,000

SQUARE-FOOTAGE 11,092

LOT SIZE 2.27 AC

YEAR BUILT 2008

FINANCIAL SUMMARY

GOLDEN CORRAL | NET LEASED OFFERING

5230 SERGEANT RD, SIOUX CITY, IA 51106

\$3,600,000

6.25% CAP

FEE SIMPLE OWNERSHIP

SUMMARY

TENANT NAME	GOLDEN CORRAL (SIOUX CITY GOLDEN CORRAL, LLC)
SQUARE FOOTAGE	11,092
LEASE BEGINS	3/01/2016
LEASE ENDS	2/28/2031
ANNUAL RENT	\$225,000
INCREASES	10% EVERY 5 YEARS
OPTIONS	TWO, 5 YEAR

OPERATING SUMMARY

	NET OPERATING INCOME	CAP RATE
CURRENT	\$225,000.00	6.25%
YEARS 5-10	\$247,500.00	6.87%
YEARS 11-15	\$272,250.00	7.56%
OPTION 1	\$299,475.00	8.31%
OPTION 2	\$329,422.44	9.15%

LOCATION AERIAL



DEMOGRAPHICS

	3 MILES	5 MILES	10 MILES
TOTAL POPULATION	26,002	53,844	117,389
TOTAL NUMBER OF HOUSEHOLDS	10,123	20,084	43,831
AVERAGE HOUSEHOLD INCOME	\$68,662	\$62,680	\$67,693
MEDIAN AGE	37.30	36.30	36.70



AREA OVERVIEW

SIOUX CITY, IOWA

Sioux City is a city in Woodbury and Plymouth counties in the northwestern part of the state of Iowa. The population was 82,684 in the 2010 census, which makes it the fourth largest city in Iowa. The bulk of the city is in Woodbury County, of which it is the county seat, though a small portion is in Plymouth County. Sioux City is located at the navigational head of the Missouri River. Often the city and surrounding area is referred to as Siouxland, especially by the local media and residents. The city is home to several cultural points of interest including the Sioux City Public Museum, Sioux City Art Center and Sergeant Floyd Monument, which is a National Historical Landmark. The city is also home to Chris Larsen Park, commonly referred to as “the Riverfront,” which is the launching point for a riverboat casino and includes the Anderson Dance Pavilion, Sergeant Floyd Riverboat Museum and Lewis and Clark Interpretive Center.



DEMOGRAPHICS

3 MILES

5 MILES

10 MILES

TOTAL POPULATION

26,002

53,844

117,389

TOTAL NUMBER HOUSEHOLDS

10,123

20,084

43,831

TOTAL NO. PERSONS PER HOUSEHOLD

2.50

2.60

2.60

AVERAGE HOUSE VALUE

\$126,076

\$122,399

\$123,863

AVERAGE HOUSEHOLD INCOME

\$68,662

\$62,680

\$67,693

MEDIAN AGE

37.30

36.30

36.70

WHITE

24,213

48,159

102,686

BLACK

417

1,559

4,023

AM. INDIAN & ALASKAN

356

1,412

3,495

ASIAN

397

1,382

3,665

HAWAIIAN & PACIFIC ISLAND

20

96

256

OTHER

598

1,236

3,264



SIOUX CITY | IOWA



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