

OFFERING MEMORANDUM

TGI FRIDAYS

SPRINGFIELD, ILLINOIS



PASFIELD GOLF COURSE

ILLINI GOLF COURSE



OWEN MARSH
ELEMENTARY
332 STUDENTS



SCHLITT
PARK



SANDBURG
ELEMENTARY
307 STUDENTS



WESTCHESTER
PARK



LINDBERG
PARK



VRENBURG
PARK



34,700 DAILY

4

CLICK FOR GOOGLE MAP
**SUBJECT
PROPERTY**

WHITE OAKS MALL



CHASE

Sam's Club



RESIDENTIAL
COMMUNITIES

142,508 RESIDENTS IN
TRADE AREA



LINDSAY
ELEMENTARY SCHOOL
698 STUDENTS



Financial Overview

| | |
|----------------------|---------------|
| Price | \$2,400,000 |
| Cap Rate | 7.25% |
| Gross Leasable Area | 6,500 SF |
| Year Built/Renovated | 2000/2017 |
| Lot Size | 2.2 +/- Acres |

Lease Summary

| | |
|------------------------|---|
| Lease Type | Absolute NNN |
| Roof & Structure | Tenant Responsible |
| Lease Term | 20 Years |
| Rent Commencement | At Close of Escrow |
| Increases | 10% Every Five Years, Including Options |
| Options | Two, 5-Year |
| Option to Terminate | None |
| Option to Purchase | None |
| Right of First Refusal | None |

Rent Schedule

| TERM | ANNUAL RENT | MONTHLY RENT |
|-------------------|-------------|--------------|
| Year 1 - Year 5 | \$174,000 | \$15,950 |
| Year 6 - Year 10 | \$191,400 | \$17,545 |
| Year 11 - Year 15 | \$210,540 | \$19,300 |
| Year 16 - Year 20 | \$231,594 | \$21,230 |
| Option 1 | \$254,735 | \$23,353 |
| Option 2 | \$280,209 | \$25,577 |



ADDRESS

2100 W. White Oaks Drive
Springfield, IL 62704



PRICE

\$2,400,000



CAP RATE

7.25%



NOI

\$174,000

Investment Highlights

- 20-Year Absolute NNN Lease
- 10% Increases Every 5 Years
- Completely Renovated in 2017
- 17 Year Operating History at this Location
- 6-Unit Franchisee, Experienced Operator
- 142,508 Residents in Growing Trade Area
- Average Household Income Exceeds \$88,003 Within 3 Mile
- Highly Visible to 34,700 Cars/Day, Hard Corner Location at Signalized Intersection
- Adjacent to Sam's Club
- ½ Mile to 930,000 SF White Oaks Mall, Largest Enclosed Mall in Central Illinois with Several Million Shoppers Annually
- Dense Retail Trade Area Including Walmart, Target, Lowe's, Hobby Lobby, Kohl's, TJ Maxx, Bed Bath & Beyond, Best Buy, and AMC Theatres
- West of Legacy Pointe, a 12 Million SF Mixed-Use Development on 244 Acres Featuring Residential, Office, Retail, and Hotel Uses
- Strong Daytime Population, 89,859 Employees within 5 Miles
- 1 Mile to Class-A 330,000 SF West White Oaks Office Complex
- Close Proximity to St. John's Hospital, Memorial Health System, and Springfield Clinic with Over 11,000 Employees
- Minutes to 30,315 Attending the University of Illinois Springfield, Robert Morris University, Benedictine University, and Lincoln Land Community College
- Springfield Attracts Over 2 Million Visitors Annually

Demographics

| POPULATION | 1-MILES | 3-MILES | 5-MILES |
|-----------------|---------|---------|---------|
| 2010 Population | 6,994 | 57,137 | 101,117 |
| 2018 Population | 7,147 | 57,972 | 101,942 |
| 2023 Population | 7,532 | 59,130 | 101,975 |

| HOUSEHOLDS | 1-MILES | 3-MILES | 5-MILES |
|-----------------|---------|---------|---------|
| 2010 Households | 3,163 | 26,583 | 44,980 |
| 2018 Households | 3,236 | 26,937 | 45,342 |
| 2023 Households | 3,461 | 27,605 | 45,694 |

| INCOME | 1-MILES | 3-MILES | 5-MILES |
|-------------------------------|-----------|----------|----------|
| 2018 Average Household Income | \$116,599 | \$86,595 | \$72,692 |

| EMPLOYEES | 1-MILES | 3-MILES | 5-MILES |
|----------------------------------|---------|---------|---------|
| 2018 Number of Employees In Area | 6,543 | 32,650 | 87,648 |



101,942

Population within
a 5-Mile Radius



\$72,692

Average Household Income
within a 5-Mile Radius



87,648

Number of Employees
within a 5-Mile Radius

Tenant Overview



OWNERSHIP:
PRIVATE

TENANT:
FRANCHISEE

WEBSITE:
www.tgifridays.com

TGI Fridays is an American restaurant chain focusing on casual dining. The name is asserted to stand for "Thank God It's Friday", although as of 2010 some television commercials for the chain have also made use of the alternative phrase, "Thank Goodness It's Friday." Fridays is known for their unique dining and bar-side experiences throughout the world. TGI Fridays currently has over 900 restaurants in around 60 countries

Fifth Day Restaurants, LLC owns and operates six TGI Fridays locations in Illinois. The locations include Peoria, IL, Rockford, IL, Moline, IL, Springfield, IL, Bloomington, IL, and Champaign, IL.



6
LOCATIONS



HEADQUARTERED IN
Peoria, Illinois



FOUNDED
2005

WHITE OAKS MALL



 **RESIDENTIAL COMMUNITIES**
142,508 RESIDENTS IN TRADE AREA

 34,700 DAILY

4



OFFICE PARK

STATE EMPLOYEES RETIREMENT SYSTEM

SUBJECT PROPERTY

 8,300 DAILY

W WHITE OAKS DR

GREENBRIAR RD



OFFICE PARK

OFFICE PARK



LINDSAY
ELEMENTARY SCHOOL
698 STUDENTS



RESIDENTIAL
COMMUNITIES
142,508 RESIDENTS IN
TRADE AREA

SUBJECT
PROPERTY

OFFICE PARK

OFFICE PARK

W WHITE OAKS DR



8,300 DAILY

STATE EMPLOYEES
RETIREMENT SYSTEM

OFFICE PARK

GREENBRIAR RD

**DOWNTOWN
SPRINGFIELD**



**RESIDENTIAL
COMMUNITIES**
142,508 RESIDENTS IN
TRADE AREA

UNIVERSITY OF
ILLINOIS
SPRINGFIELD



34,700 DAILY

CHASE

4

**STATE EMPLOYEES
RETIREMENT SYSTEM**

**SUBJECT
PROPERTY**



8,300 DAILY

OFFICE PARK

W WHITE OAKS DR

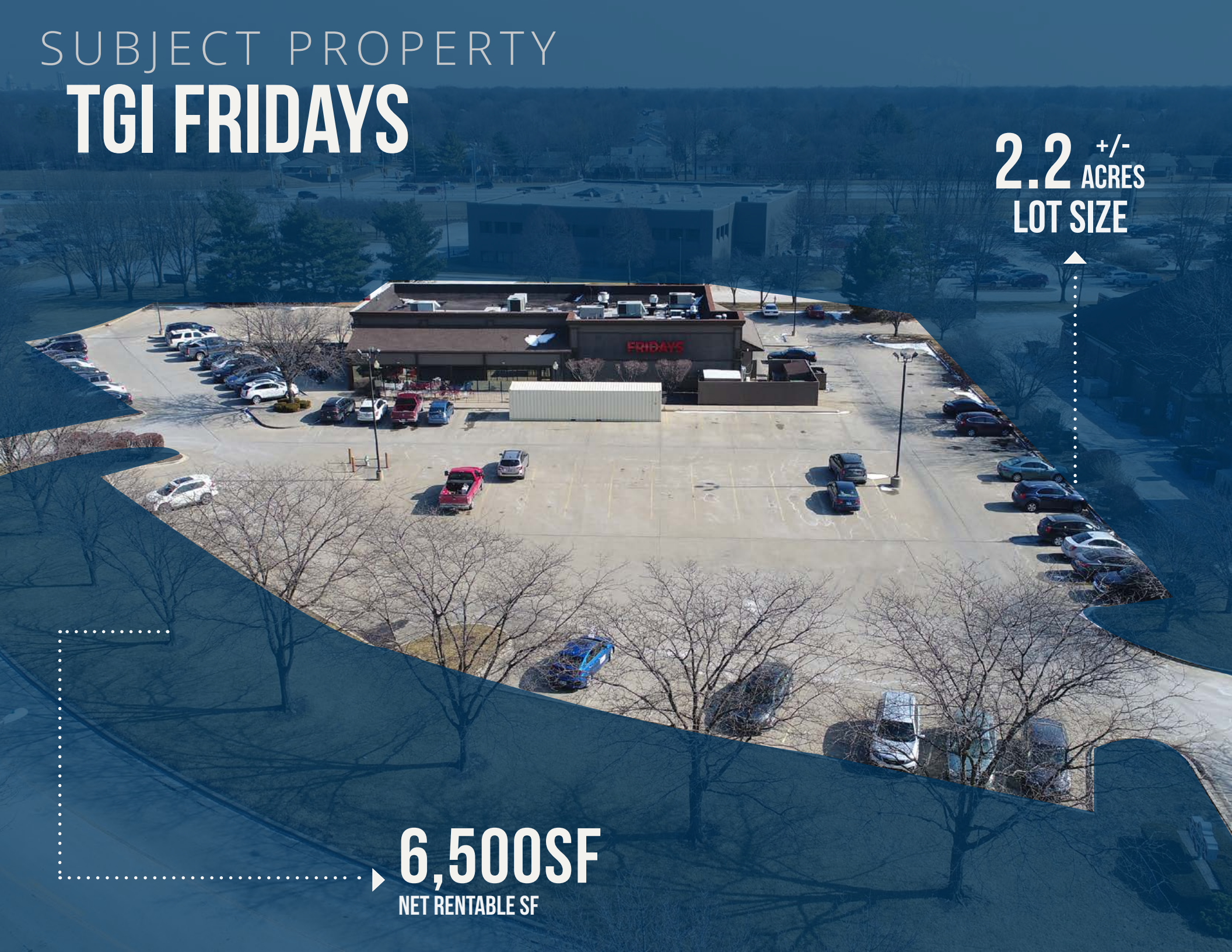
OFFICE PARK

SUBJECT PROPERTY

TGI FRIDAYS

2.2 ^{+/-} ACRES
LOT SIZE

6,500SF
NET RENTABLE SF



Property Photos



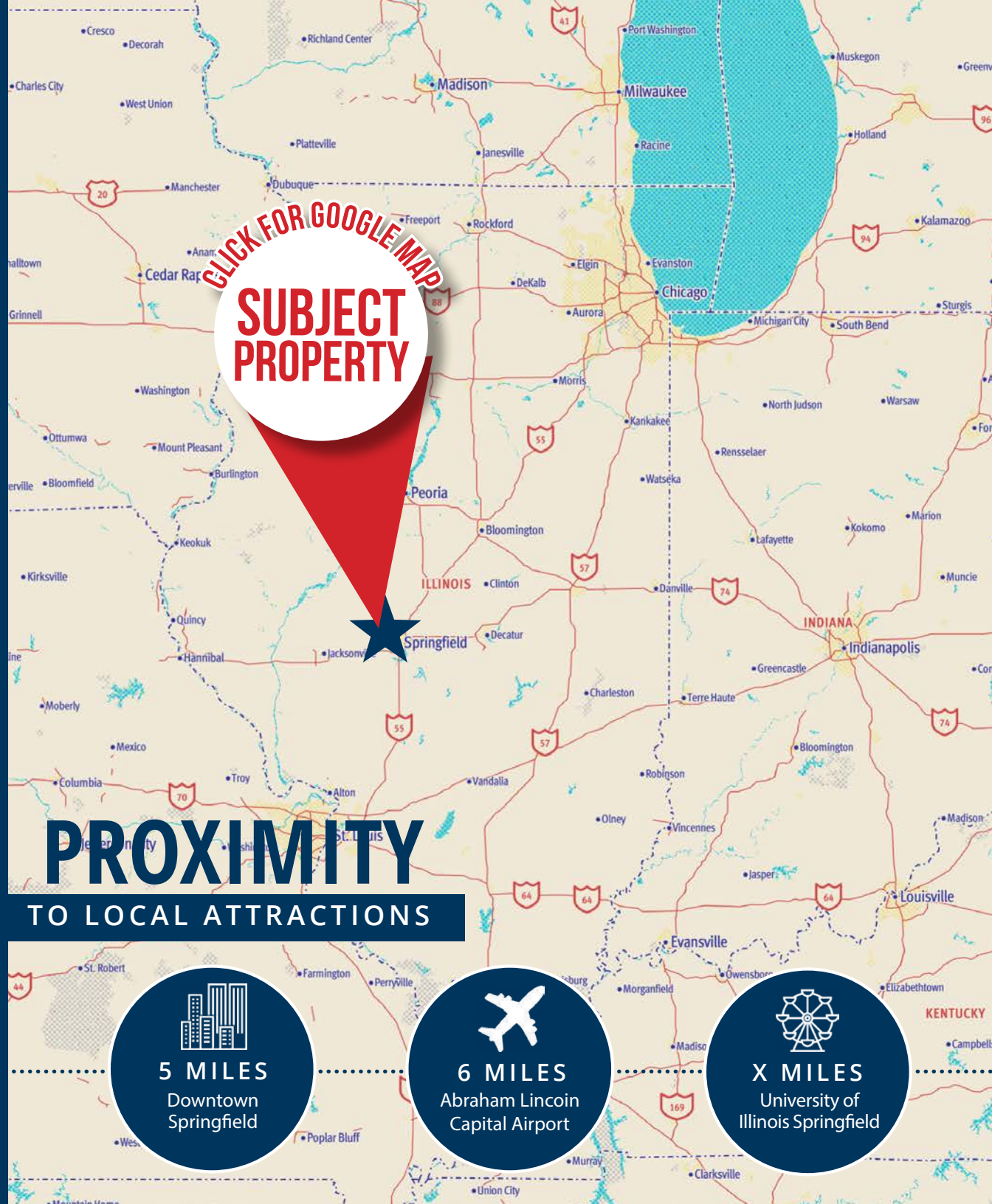
Springfield, IL

Springfield is the capital of the U.S. state of Illinois and the county seat of Sangamon County. It's the state's sixth most populous city and is the largest city in central Illinois. The Springfield Metropolitan Statistical Area, includes Sangamon County and the adjacent Menard County.

Present-day Springfield was settled by European Americans in the late 1810s, around the time Illinois became a state. The most famous historic resident was Abraham Lincoln, who lived in Springfield from 1837 until 1861, when he went to the White House as President. Major tourist attractions include multiple sites connected with Lincoln including his presidential library and museum, his home, and his tomb at Oak Ridge Cemetery.

The capital is centrally located within the state. The city lies in a valley and plain near the Sangamon River. Lake Springfield, a large artificial lake owned by the City Water, Light & Power company (CWLP), supplies the city with recreation and drinking water. Weather is fairly typical for middle latitude locations, with hot summers and cold winters. Spring and summer weather is like that of most Midwestern cities; severe thunderstorms may occur.

The city has a mayor-council form of government and governs the Capital Township. The government of the state of Illinois is based in Springfield. There are three public and three private high schools in Springfield. Public schools in Springfield are operated by District No. 186. Springfield's economy is marked by government jobs, and the medical field, which account for a large percentage of the city's workforce.



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TGI FRIDAYS

SPRINGFIELD, ILLINOIS