



THORNTONS

OFFERING MEMORANDUM

1330 W LAKE STREET | ROSELLE, ILLINOIS



OFFERED EXCLUSIVELY BY
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THE TEAM

THORNTONS

1330 W LAKE STREET | ROSELLE, ILLINOIS

AFFILIATED BUSINESS DISCLOSURE & CONFIDENTIALITY AGREEMENT

Newmark Knight Frank's Net Lease Practice Group (the "Agent") has been engaged as the exclusive sales representative for the sale of [insert building address here] (the "Property") by 'Ownership' (the "Seller").

The information contained herein has been obtained from sources deemed reliable but has not been verified and no guarantee, warranty or representation, either express or implied, is made with respect to such information. Terms of sale or lease and availability are subject to change or withdrawal without notice.

This Memorandum does not constitute a representation that the business or affairs of the Property or Seller since the date of preparation of this Memorandum have remained the same. Analysis and verification of the information contained in this Memorandum are solely the responsibility of the prospective purchaser.

Additional information and an opportunity to inspect the Property will be made available upon written request of interested and qualified prospective purchasers. Seller and Agent each expressly reserve the right, at their sole discretion, to reject any or all expressions of interest or offers regarding the Property, and/or terminate discussions with any party at any time with or without notice. Seller reserves the right to change the timing and procedures for the Offering process at any time in Seller's sole discretion. Seller shall have no legal commitment or obligations to any party reviewing this Memorandum, or making an offer to purchase the Property, unless and until such offer is approved by Seller, and a written agreement for the purchase of the Property has been fully executed and delivered by Seller and the Purchaser thereunder.

This Memorandum and the contents, except such information which is a matter of public record or is provided in sources available to the public, are of a confidential nature. By accepting this Memorandum, you agree that you will hold and treat it in the strictest confidence, that you will not forward, photocopy or duplicate it, that you will not disclose this Memorandum or any of the contents to any other entity (except to outside advisors retained by you, if necessary, for your determination of whether or not to make a proposal and from whom you have obtained an agreement of confidentiality) without the prior written authorization of Seller or Agent, and that you will not use this Memorandum or any of the contents in any fashion or manner detrimental to the interest of Seller or Agent.



INVESTMENT HIGHLIGHTS



INFILL CHICAGO MSA LOCATION

The property is located in a western suburb of Chicago. With a population of 9.5 million people, the Chicago MSA is the third largest Metropolitan area in the United States.



STRONG LOCATION, WITH HIGHWAY 20 EXPOSURE

Subject property is well located on the corner of Highway 20 (West Lake Street) and West Bryn Mawr Avenue, providing strong exposure to a densely populated residential trade area.



SCHEDULED CPI RENT INCREASES

The Subject lease provides for 2x CPI increases every five years. (Not to exceed 5%)



HIGHLY PASSIVE ABSOLUTE NNN LEASE

The subject property boast a true Absolute Net Lease, with zero landlord responsibilities.

PURCHASE PRICE

\$ 2,958,477

CAP RATE

7.75%

EXECUTIVE SUMMARY

Address	1330 W Lake St., Roselle, IL
Tenant	Thorntons Inc.
Tenant Trade Name	Thorntons
Rentable Building Area	3,080 SF
Acreage	1.20 Acres
Lease Effective Date	December 17, 2010
Initial Term	15 Years
Primary Term Expiration	December 31, 2025
Expense Structure	NNN
Current Annual Rent	\$229,282.20
Rent Increases	Lesser of 5% or 2x CPI index every 5 years
Interest	Fee Simple

A photograph of a Thornton's store, a brick building with large glass windows and a prominent sign. The image is overlaid with a semi-transparent geometric pattern of overlapping triangles in shades of red, orange, and grey. The store's sign is white with a red outline. The address '1550' and phone number '891-3501-0115' are visible above the entrance. A 'RESERVED PARKING' sign with a wheelchair icon is on the left. An 'ATM' sign is on the right. A list of numbers is visible in the left window: 522, 512, 507, 572, 638, 510, 497, 334, 319.

THORNTONS

THE INVESTMENT

LEASE ABSTRACT

ADDRESS	1330 W Lake St., Roselle, IL
TENANT/ GUARANTOR	Thorntons LLC
LEASE EFFECTIVE DATE	December 17, 2010
PRIMARY TERM EXPIRATION	December 31, 2025
REMAINING TERM	6.5 years
OPTION PERIOD	Five (5), five (5) year options
CURRENT ANNUAL RENT	\$229,282.20
RENT INCREASE	Lesser of 5% or 2x CPI index every 5 years
LEASE TYPE	NNN
UTILITIES	Tenant Responsibility
TAXES	Tenant Responsibility
INSURANCE	Tenant Responsibility
ACREAGE	1.20 Acres
ROFR	30 Day Response Time
ESTOPPEL	15 Day Response Time



PROPERTY DETAILS

Thorntons

RENTABLE BUILDING AREA	3,080 SF
ACREAGE	1.20 Acres

RENT SCHEDULE

Year	Annual Rent	% Increase
CURRENT – DECEMBER 31, 2020	\$229,282.20	NA
JANUARY 1, 2021 – DECEMBER 31, 2025	TBD	Lesser of 5% or 2X CPI Increase
OPTION 1 (5 YEAR PERIOD)	TBD	Lesser of 5% or 2X CPI Increase
OPTION 2 (5 YEAR PERIOD)	TBD	Lesser of 5% or 2X CPI Increase
OPTION 3 (5 YEAR PERIOD)	TBD	Lesser of 5% or 2X CPI Increase
OPTION 4 (5 YEAR PERIOD)	TBD	Lesser of 5% or 2X CPI Increase
OPTION 5 (5 YEAR PERIOD)	TBD	Lesser of 5% or 2X CPI Increase

AERIAL MAP

SCHOLASTIC
ThermoFisher
SCIENTIFIC

ProAmpac

now
Live Happy. Live Healthy. Live NOW!

JFC

Expeditors **FUJIFILM**



Stratford Square Mall

KOHL'S **AT&T**

COLD STONE **Bank of America** **McDonald's**

TACO BELL **Red Robin** **Famous Footwear**

Bloomington Court

Chick-fil-A **Sun** **Pepper's**

DICK'S **Pier 1 imports** **BEST BUY**

Stratford Crossing

PET SMART **OUTBACK STEAKHOUSE**

MARIANO'S **planet fitness**



THE TENANT

CREDIT OVERVIEW



Thorntons LLC is a convenience store chain operated out of Louisville, Kentucky. Thorntons is a one stop shop concept that features a convenience store with hot and cold fresh food items, convenience groceries, beverages, and a fuel station. The chain was founded in 1971 by James H. Thornton, in Clarksville Indiana. Currently, Thornton's operates 191 convenience stores in six states: Kentucky, Illinois, Indiana, Ohio, Tennessee, and Florida.

Thorntons has a mission to provide top of the line food and beverages. The company states that their core purpose is "to be peoples favorite place to stop when they are on the go". They also strive to be an industry leader in environmental stewardship, green initiatives, and community assistance.

In February of 2019, Thorntons was acquired by a joint venture between BP and Boston based Arclight Capital Partners, a private Equity firm focused on energy infrastructure investments. The joint venture will continue to operate all existing stores under the Thortons name.



Parent

BP and Arclight Capital Partners



Stock Symbol

Private



Industry

Convenience Store
with Fuel Station



U.S. Corporate HQ

Louisville, KY



Year Founded

1971



Number of Stores

190



Website

<https://www.thorntonsinc.com>



ROSELLE, IL

LOCATION & DEMOGRAPHICS

ROSELLE, IL

Roselle is a city located in both DuPage County and Cook County in northeastern Illinois. It was first incorporated in 1922 and can correctly be relegated to a bedroom community – that is, a community that largely consists of residential zoning in both income streams and geographical area. Residents generally commute to Chicago or nearby suburbs for their jobs. As a result, the early rural atmosphere of the community has been lost over the past 30 years. As of the 2010 census, the population of Roselle was 22,763. This growing population has led to Roselle becoming a very populous community, with a density of 4,301 people per square mile.

There are three main commercially-zoned areas in the village. One is along the southern border of the town along Lake Street (U.S. Route 20), the second is in the center of the village near the historical center of Park Street and Irving Park Road (Illinois Route 19). In 2005, a new downtown business development opened along the Soo Line Railroad tracks just north of the town center (Main Street Station), the third is along Nerge Road the northern edge of the village. Plans are currently underway for the redevelopment of the Downtown District in addition to Main Street Station.

CHICAGO

Chicago is the most populous city in the Midwest with 2,705,994 residents. One of Chicago's calling cards is its balanced economy, with an established global presence in a multitude of industries. While it is a major world financial center with the second largest business center in the country, the fine arts represent a major draw for both locals and tourists. Chicago also has at least one professional sports team in all four major leagues, all of which have won a championship, making Chicago one of only 6 cities to have accomplished this feat. Additionally, Chicago hosts over 50 million travelers on an annual basis. These tourists contributed over \$13.7 billion to Chicago's economy in 2017. This is great news for Roselle, as only 1.7% of its residents are below the poverty line.

The stable Chicago economy has also contributed to a healthy median household income of \$85,604 in Roselle. Roselle can stand alone as a self-sustaining community, however when accounting for everything that Chicago has to offer, it's easy to see why the town of 22,000+ residents has continued to become one of Chicago's most desirable suburbs to live in.

POPULATION	1 MILE	3 MILE	5 MILE
2024 PROJECTION	9,654	96,795	284,810
2019 ESTIMATE	9,848	97,260	286,956
2010 CENSUS	10,601	96,708	288,740
GROWTH 2019-2024	(1.97%)	(0.48%)	(0.75%)
GROWTH 2010-2019	(7.10%)	0.57%	(0.62%)
HOUSEHOLDS			
2024 PROJECTION	3,445	33,812	99,645
2019 ESTIMATE	3,512	33,988	100,481
2010 CENSUS	3,765	33,850	101,492
GROWTH 2019 - 2024	(1.91%)	(0.52%)	(0.83%)
GROWTH 2010 - 2019	(6.72%)	0.41%	(1.00%)
2019 AVG HOUSEHOLD INCOME	\$99,195	\$99,553	\$95,432
2019 MED HOUSEHOLD INCOME	\$89,397	\$83,806	\$80,732





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