

EXECUTIVE SUMMARY

IHOP Restaurant

2607 Blue Heron Drive

Marion, IL 62901

TIKTIN
— Real Estate —
INVESTMENT SERVICES



Actual Property Photo

IHOP RESTAURANT

2607 Blue Heron Drive, Marion, IL 62901

OFFERING PRICE

Price	\$1,833,000
Cap Rate	6.00%
NOI	\$110,000
Gross Leasable Area (GLA)	5,000 SF
Price/Rentable SF	\$366.60
Lot Size	1.2 Acres
Year Built	2016

LEASE SUMMARY

Lease Type	Absolute Triple Net (NNN)
Roof And Structure	Tenant Responsible
Lease Guarantor	Franchisee
Original Lease Term	15 Years
Rent Commencement Date	Close of Escrow
Lease Expiration Date	15 Years thereafter
Remaining Lease Term	15 Years
Options	4 (5) Year
Increases	10% Every 5 Years

ANNUALIZED OPERATING DATA

RENT INCREASES	ANNUAL RENT	MONTHLY RENT	CAP RATE
Years 1 - 5 (\$22.00/SF)	\$110,000	\$9,167	6.00%
Years 6 - 10 (\$24.20/SF)	\$121,000	\$10,083	6.60%
Years 11-15 (\$26.62/SF)	\$133,100	\$11,092	7.26%
Option 1 Years 16 - 20	\$146,410	\$12,201	7.99%
Option 2 Years 21 - 25	\$161,051	\$13,421	8.78%
Option 3 Years 26 - 30	\$177,156	\$14,763	9.66%
Option 4 Years 31 - 35	\$194,872	\$16,239	10.63%
BASE RENT (\$22.00/SF)			\$110,000
TOTAL RETURN			6.00%/\$110,000

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EXCLUSIVE LISTING

Tiktin Real Estate Investment Services is pleased to present this IHOP Restaurant located at 2607 Blue Heron Drive, Marion, IL 62901. This property consists of approximately a 5,000-square-foot IHOP Restaurant built in 2016 and situated on 1.2 Acres.

At the close of escrow, seller will sign a brand new 15 year Triple Net (NNN) lease. The lease will provide for zero landlord responsibilities, 10 percent increases every 5 years and four, 5 year options. Annual rent will be initially set at \$110,000 per year.

This property offers direct frontage, signage and access along Blue Heron Drive and The Hill Avenue. Additionally, this IHOP Restaurant is located just .4 miles from Interstate 57 (I-57) and sits across the street from Rent One Park, which is home of the Souther Illinois Minors of the Frontier League, an independent professional organization.

The Mayor of Marion for more than 50 years, Bob Butler nicknamed the City of Marion "The Hub of the Universe." Located at the crossroads of Illinois Route 13 and Interstate 57, Marion serves as the center for shopping, dining, and entertainment in Souther Illinois. With access to Interstate 24 just to the south, Marion is a point of access to major cities like Chicago, Nashville, and St. Louis.

BROKER OF RECORD - Stone North America, LLC
IL License No: 481-012298

Investment Highlights

Substantial Franchisee Operates 160+ Locations

Sale/Leaseback Absolute Triple Net Lease With 15 Year Base Term

Attractive 10% Increases Every 5 Years

Zero Landlord Responsibilities

Approximately .4 Miles from Interstate 57 (I-57)

Brand New Construction

Surrounding Retailers Include Menards, Krispy Kreme Doughnuts, Logan's Roadhouse, Walmart Supermarket, Applebee's, Panera Bread, Amongst Others

TIKTIN REAL ESTATE INVESTMENT SERVICES

Tel: (305) 363-4750 Tel: (844) 4- TIKTIN

Fax: (305) 675-0774 TiktinRealEstate.com

Adam J. Tiktin
President/Broker
atiktin@tiktinrealestate.com

This information has been secured from sources we believe to be reliable, but we make no representation or warranties, expressed or implied, as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify for any inaccuracies.