



FEDEX & MOE'S SOUTHWEST GRILL
John Deere Road & 16th Street
Moline, IL 61265 (Quad Cities MSA)

THE
Boulder
GROUP

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**DISCLAIMER
STATEMENT:**

The information contained in the following Offering Memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from The Boulder Group and should not be made available to any other person or entity without the written consent of The Boulder Group.

This Offering Memorandum has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. The Boulder Group has not made any investigation, and makes no warranty or representation.

The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable; however, The Boulder Group has not verified, and will not verify, any of the information contained herein, nor has The Boulder Group conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.



EXECUTIVE SUMMARY:

The Boulder Group is pleased to exclusively market for sale a fully leased two-tenant property located within the Quad Cities MSA in Moline, Illinois. The newly constructed property is fully occupied by FedEx and Moe's; each tenant executed 10 year leases with rental escalations. There are over 55,000 people living within three miles of the property and have an average household income of \$73,031.

The 5,700 square foot building is ideally located just off the corner of a signalized intersection and is along John Deere Road (35,500 VPD). The property is immediately across from SouthPark Mall, which is anchored by Dick's Sporting Goods, Dillard's, JCPenney, and Von Maur. Other retailers in the immediate area include Menards, Sam's Club, Target, Kohl's, Hy-Vee, Lowe's, Walmart Supercenter and Regal Cinemas. Adjacent to property, there is a new construction UnityPoint Health Clinic with spaces available for retailers. The property is also located in close proximity to the John Deere World Headquarters and The Trinity Medical Center (236 Beds). Additionally, the property is located just off of Interstate 74 (45,700 VPD) and is near the Quad City International Airport.

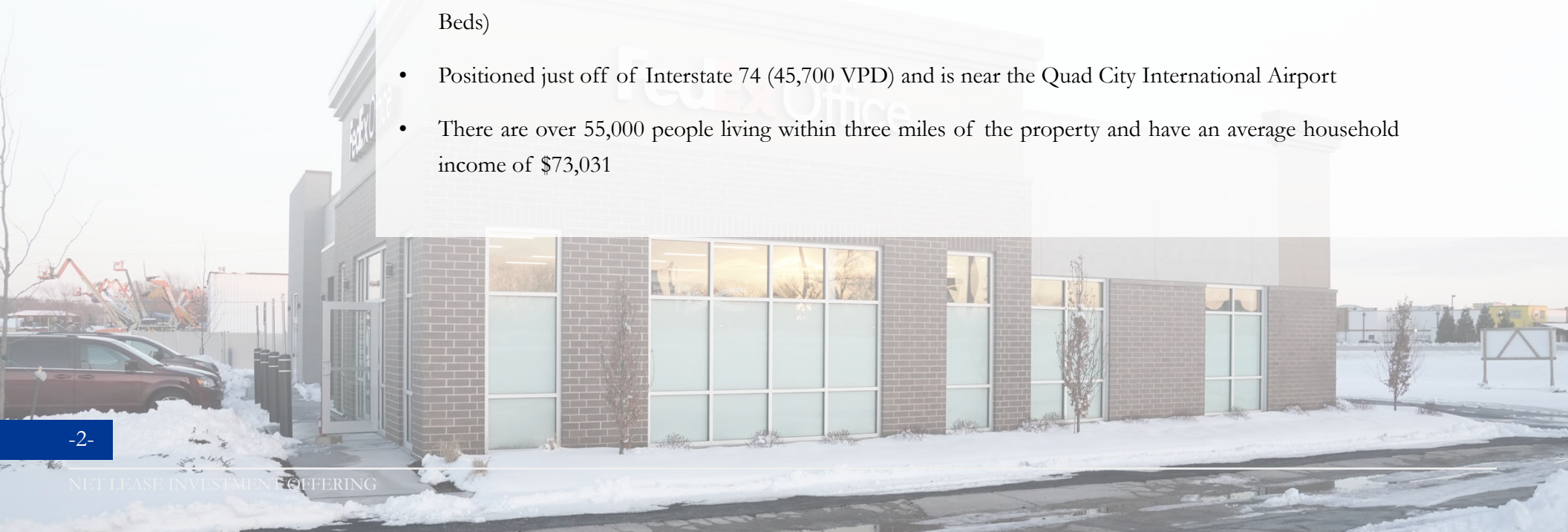
FedEx Office is a subsidiary of FedEx Corporation that provides reliable service and access to printing and shipping. Services include copying and digital printing, professional finishing, signs, computer rental, and corporate print solutions. FedEx Office also offers FedEx Express and FedEx Ground shipping, Hold at FedEx Location, and packing services. FedEx has a market capitalization of \$50+ billion and is rated BBB by S&P.

Moe's Southwest Grill, referred to informally as Moe's, was founded in Atlanta, Georgia, in December 2000, by Raving Brands. The company is co-owned — with Schlotzsky's, Carvel, Cinnabon, McAlister's Deli, and Auntie Anne's brands — by Focus Brands, an affiliate of private equity firm Roark Capital Group, based in Sandy Springs, Georgia, operating over 5,000 stores. This location is operated by Iowa Homewreckers Burrito, LLC. They operated several Pizza Ranch stores and this is their second Moe's location.



**INVESTMENT
HIGHLIGHTS:**

- Located within the Quad Cities MSA
- Newly constructed fully leased property
- New ten year leases
- Rental escalations in the primary term
- Located just off the corner of a signalized intersection and is along John Deere Road (35,500 VPD)
- Property is immediately across from SouthPark Mall which is anchored by Dick's Sporting Goods, Dillard's, JCPenney, and Von Maur
- Retailers in the immediate area include Regal Cinemas, Menards, Sam's Club, Target, Kohl's, Hy-Vee, Lowe's and Walmart Supercenter
- Located in close proximity to the John Deere World Headquarters and The Trinity Medical Center (236 Beds)
- Positioned just off of Interstate 74 (45,700 VPD) and is near the Quad City International Airport
- There are over 55,000 people living within three miles of the property and have an average household income of \$73,031



PROPERTY OVERVIEW:

Price:	\$2,409,969
Cap Rate:	6.55%
Net Operating Income:	\$157,853*
Year Built:	2018
Lease Types:	NNN(Roof, Structure, Parking Lot)**
Building Size:	5,700 SF
Land Size:	0.96 acres

**Refer to Proforma on page 5*

***Roof repairs/ maintenance can be billed through to tenant via operating expense. Landlord is responsible for HVAC replacement for FedEx*



**RENT
ROLL:**

Tenant	Square Feet	Period	Options	Annual Rent	Rent PSF
FedEx Office and Print	3,000 SF	Year 1 - Year 5		\$84,000	\$28.00
		Year 6 - Year 10		\$87,000	\$29.00
		Year 11 - Year 15	Option 1	\$90,750	\$30.25
		Year 16 - Year 20	Option 2	\$96,000	\$32.00
		Year 21 - Year 25	Option 3	\$101,250	\$33.75
Moe's Southwest Grill (Iowa Homewreckers Burrito, LLC)	2,700 SF	Year 1 - Year 5		\$76,950	\$28.50
		Year 6 - Year 10		\$80,325	\$29.75
		Year 11 - Year 15	Option 1	\$84,915	\$31.45
		Year 16 - Year 20	Option 2	\$89,100	\$33.00
		Year 21 - Year 25	Option 3	\$93,555	\$34.65
Total	5,700 SF			\$160,950	



**PROFORMA
ANALYSIS:**

Income		
Base Rent		\$160,950
CAM		7,752
Insurance		1,539
Real Estate Taxes		25,080
Admin/Management		1,832
Total Income		<u>\$197,153</u>
Expenses		
CAM		\$(7,752)
Insurance		(1,539)
Real Estate Taxes		(25,080)
Management Fee		(4,929)
Total Expense		<u>\$(39,300)</u>
Net Operating Income		<u>\$157,853</u>

Notes:

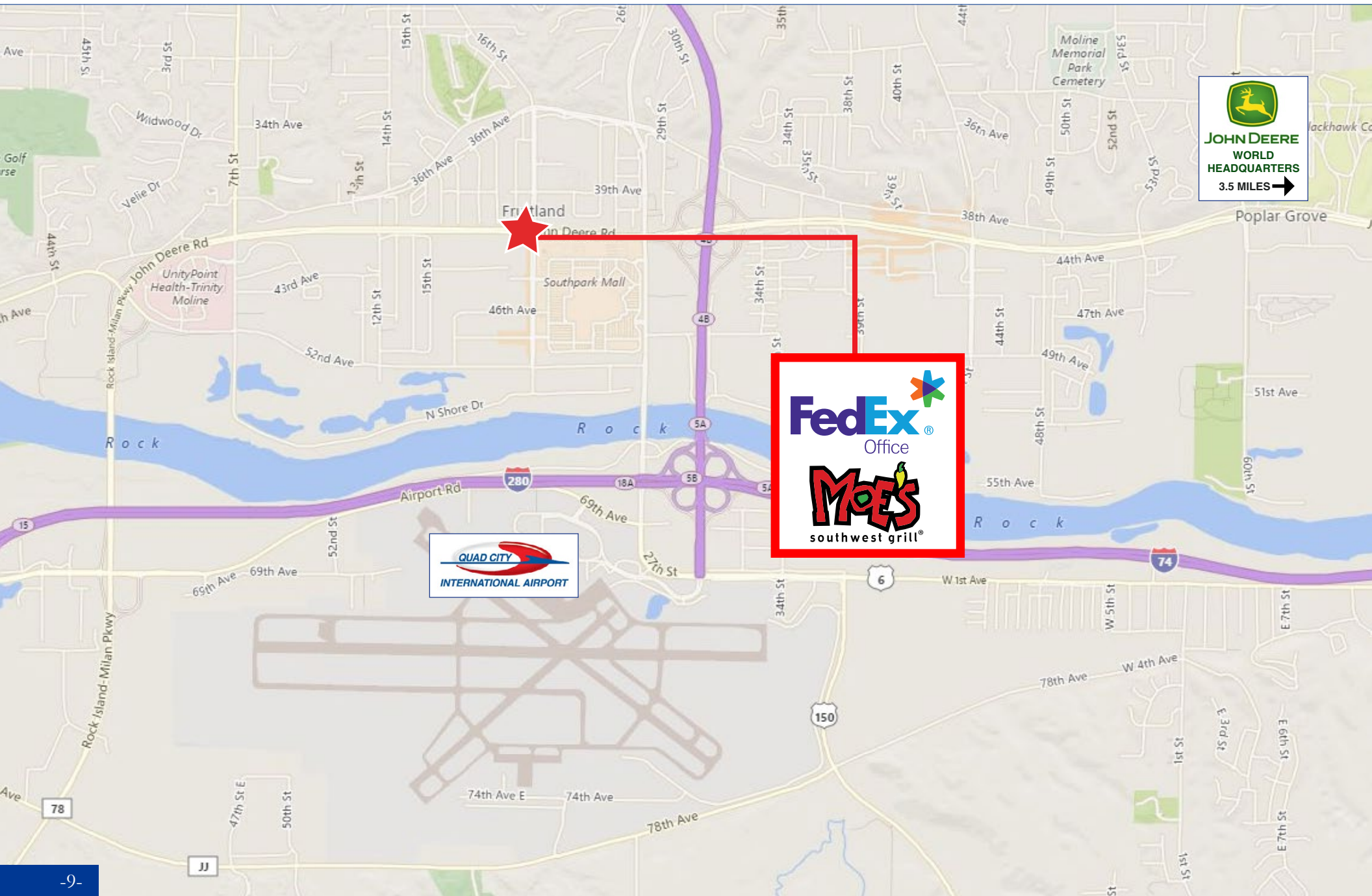
For the purpose of this analysis, a 2.5% management fee was taken

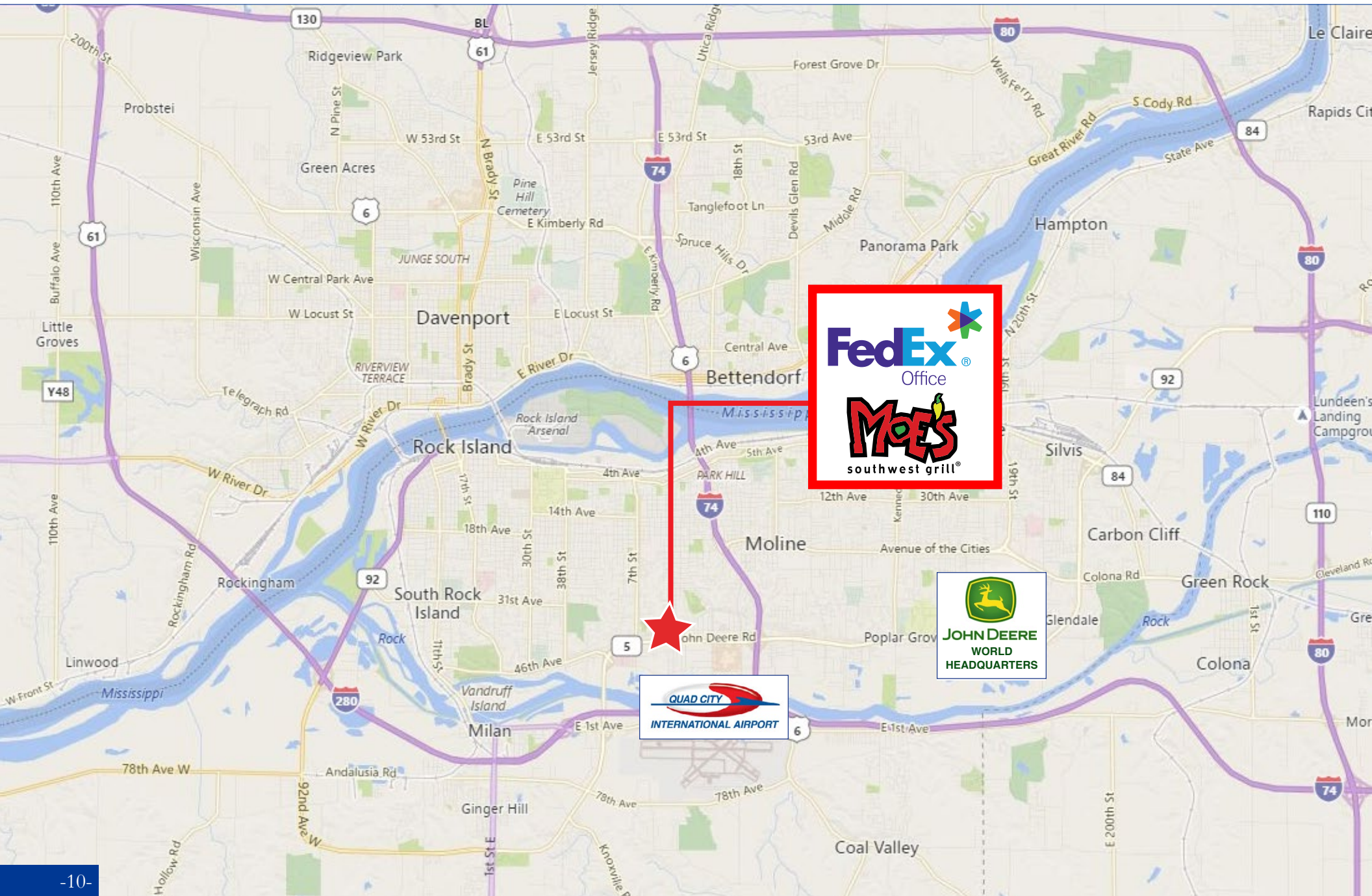












**DEMOGRAPHIC
REPORT:**

Population	1-Mile	3-Mile	5-Mile
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Total Population 5,350 58,893 130,168

Total Households 2,357 25,043 55,868

Income	1-Mile	3-Mile	5-Mile
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Average Household Income \$78,463 \$71,012 \$67,803



**MARKET
OVERVIEW:**



Moline, Illinois

Moline is a city in Rock Island County, Illinois with a population of 43,977 people. Moline is one of the Quad Cities, along with neighboring East Moline and Rock Island in Illinois and the cities of Davenport and Bettendorf in Iowa. The Quad Cities have an estimated population of 381,342. The city is the ninth-most populated city in Illinois outside the Chicago Metropolitan Area.



The corporate headquarters of Deere & Company is located in Moline (6,300 employees), as was Montgomery Elevator, which was founded and headquartered in Moline until 1997, when it was acquired by Kone Elevator, which has its U.S. Division headquartered in Moline. Other highlights of Moline include the Quad City International Airport, Niabi Zoo, Black Hawk College, and the Quad Cities campus of Western Illinois University-Quad Cities. Moline is a retail hub for the Illinois Quad Cities, as South Park Mall and numerous big-box shopping plazas are located in the city.

www.moline.il.us



MARKET OVERVIEW:

The Quad Cities

The Quad Cities is a region of four counties in northwest Illinois and Southeastern Iowa. The urban core consists of five principal cities: Davenport and Bettendorf in Iowa, and Rock Island, Moline and East Moline in Illinois. These cities are the center of the Quad Cities Metropolitan Area, which has a population of more than 383,780 people and a Combined Statistical Area (CSA) population of roughly 475,000 people, making it the 90th largest CSA in the nation.

Four interstate highways serve the Quad Cities: Interstate 80, Interstate 280, Interstate 74 serve both states while Interstate 88 serves just Illinois. United States highways include U.S. Route 6 and U.S. Route 67, which run through both Iowa and Illinois, while U.S. Route 61 serves just Iowa and U.S. Route 150 serves just Illinois. The Quad Cities are served by the Quad City International Airport, Illinois' third-busiest airport, located in Moline. The airport is marketed as a regional alternative to the larger airports in Chicago, nearly 200 miles away. The smaller Davenport Municipal Airport is the home of the Quad City Air Show.



VISIT QUAD CITIES



FedEx

FedEx Corporation (NYSE: FDX) is a logistics services company, based in the United States with headquarters in Memphis, Tennessee. FedEx provides customers and businesses worldwide with a broad portfolio of transportation, e-commerce and business services. FedEx offers integrated business applications through operating companies under the respected FedEx brand. FedEx provides delivery for more than 14 million shipments each business day. FedEx has over 640 aircrafts that serve more than 375 airports worldwide in to the ground fleet of over 100,000 motorized vehicles for express, ground, freight and expedited delivery service.

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Website:	www.fedex.com
Stock Symbol: FDX :	NYSE
Standard & Poor's Rating:	BBB
Market Capitalization:	\$59 Billion
Employees:	425,000



Moe's Southwest Grill

Moe's Southwest Grill, referred to informally as Moe's, was founded in Atlanta, Georgia, in December 2000, by Raving Brands. According to the 2016 Harris Poll EquiTrend survey, Moe's is the "Fast Casual Mexican Restaurant of the Year", passing former top restaurant Chipotle Mexican Grill even with fewer than half the number of locations as Chipotle has. The name "Moe's" originated as an acronym for "Musicians, Outlaws and Entertainers," and this theme led to the music-related artwork found in the restaurants.

The company is co-owned — with Schlotzsky's, Carvel, Cinnabon, McAlister's Deli, and Auntie Anne's brands — by Focus Brands, an affiliate of private equity firm Roark Capital Group, based in Sandy Springs, Georgia, operating over 5,000 stores.

This location is operated by Iowa Homewreckers Burrito, LLC. They operated several Pizza Ranch stores and this is their second Moe's location.

Type:	Subsidiary
Website:	www.moes.com
Founded:	2000
Number of Locations:	680+
Headquarters:	Atlanta, Georgia





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