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PROPERTY VIDEO

OFFICEMAX

EXCLUSIVE NET-LEASE OFFERING



OFFERING MEMORANDUM



OfficeMax®

200 Riverside Drive, East Peoria, IL 61611

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OfficeMax®

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OfficeMax®





Investment Highlights

PRICE: \$3,133,333 | CAP: 7.50% | RENT: \$235,000



About the Investment

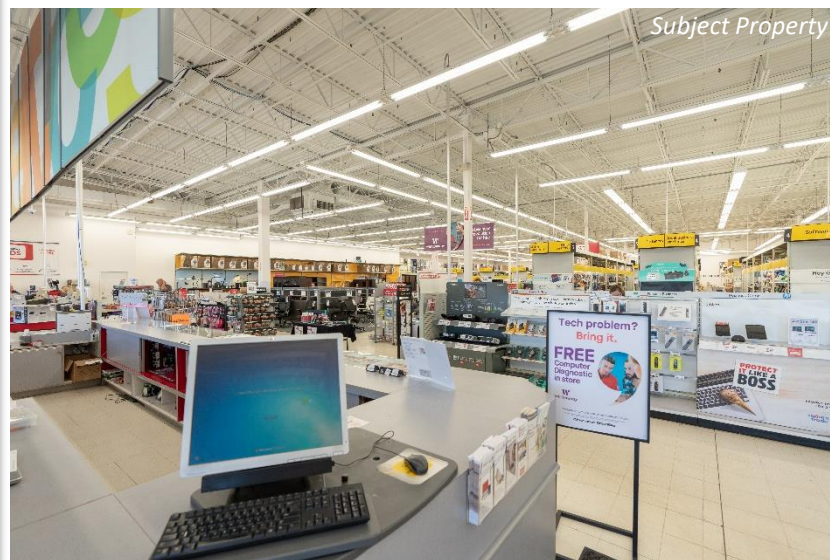
- ✓ Long Term Site History, OfficeMax Has Occupied This Location Since 1998
- ✓ Tenant Dedicated To This Location, Tenant Has Already Exercised Second Renewal Option, There Are Currently 4.5 Years Remaining In Second Option Period
- ✓ Rent Significantly Below Market, Extremely Low Rent Per Foot & Price Per Foot
- ✓ A Total of 2.58 Acres With Over 100 Parking Spots Creating Various Redevelopment Options
- ✓ Two (2), Five (5)-Year Tenant Renewal Options Remaining
- ✓ Rental Increase of 25% In Next Option Period
- ✓ Corporate Tenant | Corporate Guarantee

About the Location

- ✓ Dense Retail Corridor | Walmart, Lowe's, Bass Pro Shops, Costco, Kroger, Walgreens, Kohl's, Aldi, Target, Harbor Freight Tools, and More
- ✓ Strong Academic Presence | Within Seven-Mile Radius of University of Illinois, Illinois Central College, and Bradley University| Combined Enrollment of Over 50,000 Students
- ✓ Strong Traffic Counts | Over 62,000 Vehicles Per Day on Interstate-74
- ✓ Excellent Demographics | Over 123,681 Individuals Residing Within a Five-Mile Radius
- ✓ Tourist Attractions | Within Two-Mile Radius from Par-A-Dice Hotel Casino | Features Over 200 Rooms

About the Tenant / Brand

- ✓ OfficeMax is One of the Nation's Largest Leading Office Supplies Chains
- ✓ Office Max Operates 941 stores in 47 states, Puerto Rico, the U.S. Virgin Islands and Mexico
- ✓ OfficeMax is a Subsidiary of Office Depot, Inc.,
- ✓ Office Depot, Inc. Has Combined annual Sales of Approximately \$11 billion, and Operates 1,400 retail stores, E-Commerce Sites and a Business-To-Business Sales Organization
- ✓ The Company's Portfolio of Brands Includes Office Depot, OfficeMax, Grand & Toy, Ativa, TUL, Foray, Realspace, and DiVOGA





Financial Analysis

PRICE: \$3,133,333 | CAP: 7.50% | RENT: \$235,000



PROPERTY DESCRIPTION

Property	OfficeMax
Property Address	200 Riverside Drive
City, State, ZIP	East Peoria, IL 61611
Year Built / Renovated	1998
Building Size	23,500
Lot Size	+/- 2.58 Acres
Type of Ownership	Fee Simple

THE OFFERING

Purchase Price	\$3,133,333
CAP Rate	7.50%
Annual Rent	\$235,000
Price / SF	\$133
Rent / SF	\$10

LEASE SUMMARY

Property Type	Net Leased Office Supply
Tenant/Guarantor	Corporate
Original Lease Term	15 Years
Lease Commencement	February 17, 1998
Lease Expiration	October 31, 2023
Lease Term Remaining	4.5 Years
Lease Type	Double-Net (NN)
Roof & Structure	Landlord Responsible
Options to Renew	Two (2), Five (5)-Year Options Remaining

RENT SCHEDULE

Lease Year(s)	Annual Rent	Monthly Rent	Rent Escalation (%)
Option 2: 2018 - 2023	\$235,000	\$19,583	-
Option 3: 2023 - 2028	\$293,750	\$24,479	25.00%
Option 4: 2028 - 2033	\$311,375	\$25,948	6.00%

Subject Property



INVESTMENT SUMMARY

Marcus & Millichap is pleased to present the exclusive listing for an OfficeMax located at 200 Riverside Drive in East Peoria, Illinois. The site constructed in 1998, consists of roughly 23,500 rentable square feet of building space on estimated 2.58 acre parcel of land.

OfficeMax is subject to a 15-year double-net (NN) lease, which commenced on February 17, 1998, and is currently in its second option period. The annual rent is \$235,000. There are two (2), five (5)-year tenant renewal options remaining.

Tenant Overview

About OfficeMax:

Once upon a time, back in 1986, Office Depot OfficeMax consisted of a single store located in Ft. Lauderdale, Florida. The vision: a place where customers could purchase office supplies in bulk for very low prices.

Fast forward 31 years, and here they stand, a multi-billion-dollar, business leader. Instead of just one store, OfficeMax has grown to 1,400 retail stores in North America. Instead of just a few associates, it has grown to over 38,000 associates across Retail, Sales and Supply Chain serving millions of valued customers.

As OfficeMax looks ahead to the future, it is focused on remaining the world leader in office supplies, services and solutions. Their goal: to find new and exciting ways to help our customers take care of business. So if you're ready to turn "business as usual" upside down, they're ready to meet you!

OfficeMax was an American office supplies retailer founded in 1988. It is now a subsidiary of Office Depot, Inc., which is headquartered in Boca Raton, Florida. As of December 2012, OfficeMax operated 941 stores in 47 states, Puerto Rico, the U.S. Virgin Islands and Mexico. The OfficeMax name continues to serve as a brand of the newly formed Office Depot, Inc.

Office Depot, Inc. has combined annual sales of approximately \$11 billion, and employs about 38,000 associates with businesses in the United States. The company operates 1,400 retail stores, e-commerce sites and a business-to-business sales organization. It's portfolio of brands includes Office Depot, OfficeMax, Grand & Toy, Ativa, TUL, Foray, Realspace, and DiVOGA.

Office DEPOT®
OfficeMax®



General Information

Headquarters	Boca Raton, Florida
Website	https://www.officedepot.com
Founded	1988
CEO	Gerry Smith
Parent Organization	Office Depot



Subject Property



Surrounding Area

Property Address: 200 Riverside Drive, East Peoria, IL 61611



GameStop





Location Overview

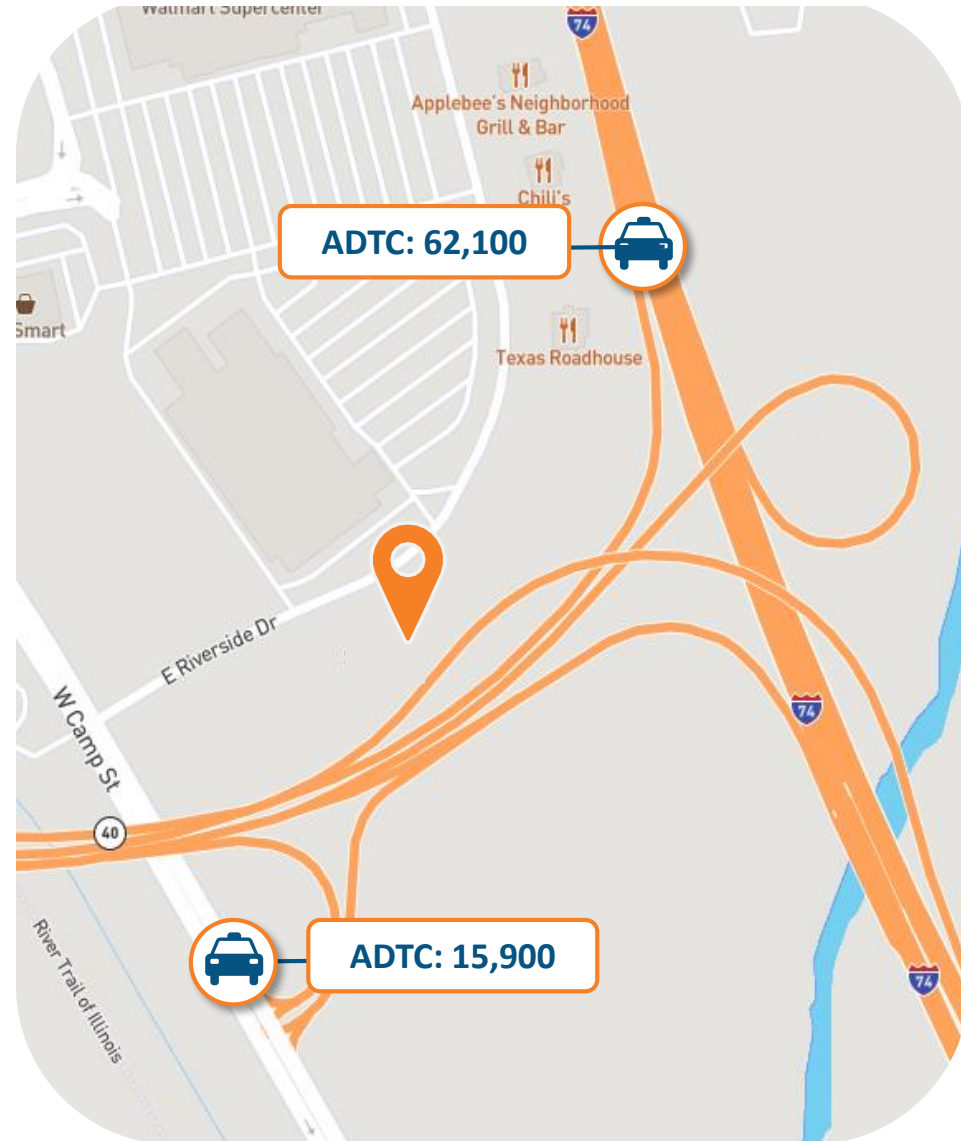
Property Address: 200 Riverside Drive, East Peoria, IL 61611



This OfficeMax is located at 200 Riverside Drive in East Peoria, Illinois. It is located off of Interstate-74 and West Camp Street which boast average daily traffic counts of 62,100 and 15,900 vehicles. There are more than 123,681 individuals residing within a five-mile radius of the property and more than 263,080 individuals within a ten-mile radius.

The subject property benefits from being well-positioned in a highly dense retail corridor consisting of national and local tenants, shopping centers, and hotels all within close proximity of this property. Major national tenants include: Walmart, Lowe's, Bass Pro Shops, Costco, Kroger, Walgreens, Kohl's, Aldi, Target, Harbor Freight Tools, as well as many others. Hospitality accommodations in the immediate area include: Embassy Suites & Conference Hall, Sleep Inn & Suites, Best Western, Fairfield Inn, Quality Inn, Days Inn, Holiday Express & Suites, as well as more. The property is two miles from one of the main tourist attractions in the area – Par-A-Dice Hotel Casino. The hotel features over 200 rooms and suites and is voted one of the Midwest's finest casino hotels. The casino features more than 930 slots and 30 table games. Additionally, this OfficeMax benefits from being situated within a seven-mile radius of several academic institutions. The most notable of these being University of Illinois, Illinois Central College, and Bradley University, which have a combined total enrollment exceeding 50,000 students. There are also four schools within two miles from the subject property. They are Glendale School, Lincoln Elementary, Central Junior High School, and East Peoria Community High School. Together, they have a combined enrollment of over 1,800 students.

East Peoria is a city in Tazewell County, Illinois. The town is a part of the Peoria, Illinois Metropolitan Statistical area, located across the Illinois River from downtown Peoria. East Peoria is the site of the home campus of Illinois Central College, a regional community college. It is home to many Caterpillar Inc. facilities. The main commercial area of East Peoria is just across the Illinois river from downtown Peoria. Due to the renovation of Caterpillar facilities the development of the downtown Peoria Riverfront Museum and Caterpillar Visitors Center, and the renovation of Interstate-74, East Peoria's downtown and urban area have continuously developed as well. The greater Peoria area has spent over \$2 billion in research and development spending in 2014. It is the 30th largest export market in the U.S. and with 3 major interstate highways and 11 railroads passing through the area, more than 40 million tons of freight pass through the area every year.





Property Photo





Property Photo





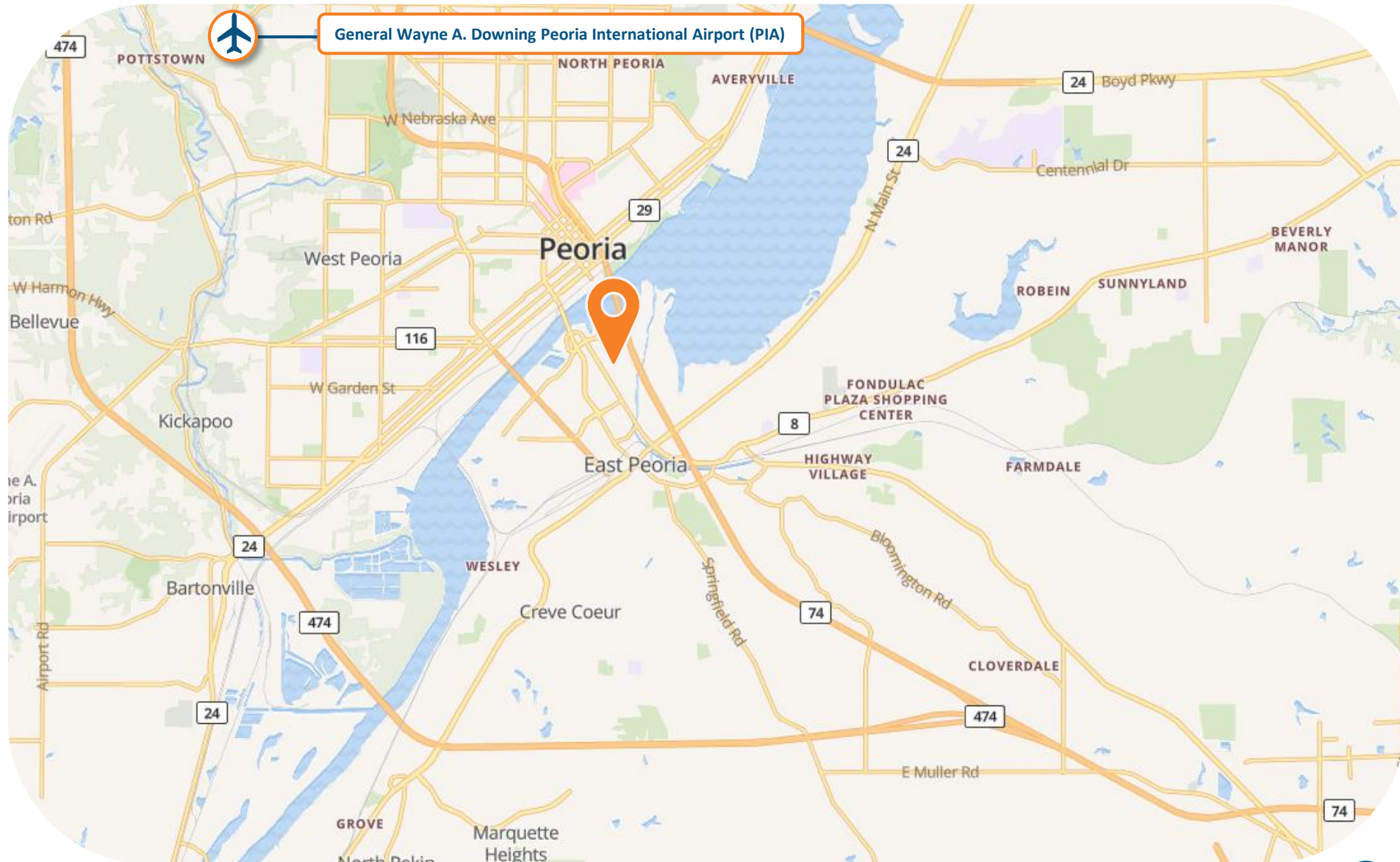
Property Photo





Local Map

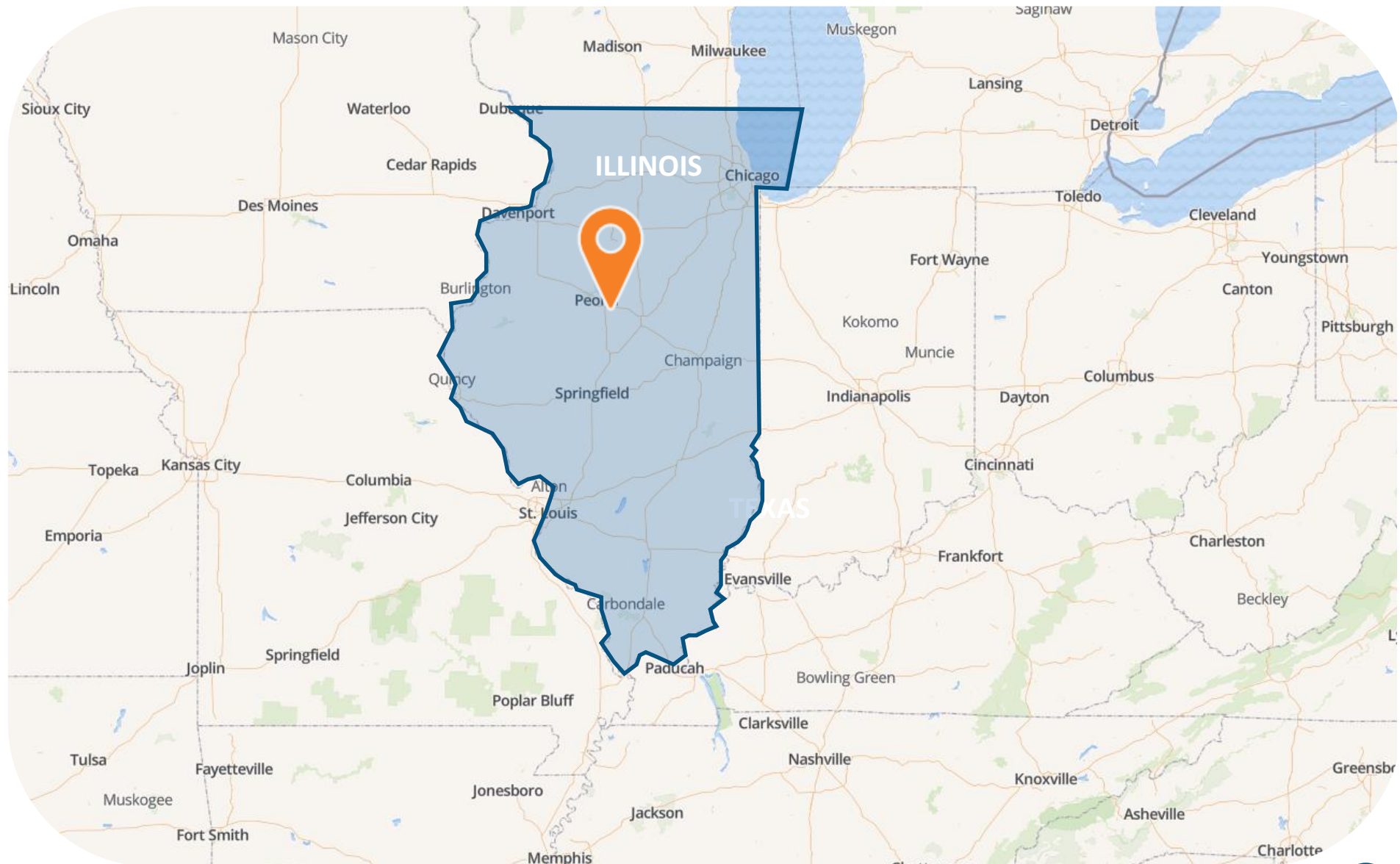
Property Address: 200 Riverside Drive, East Peoria, IL 61611





Regional Map

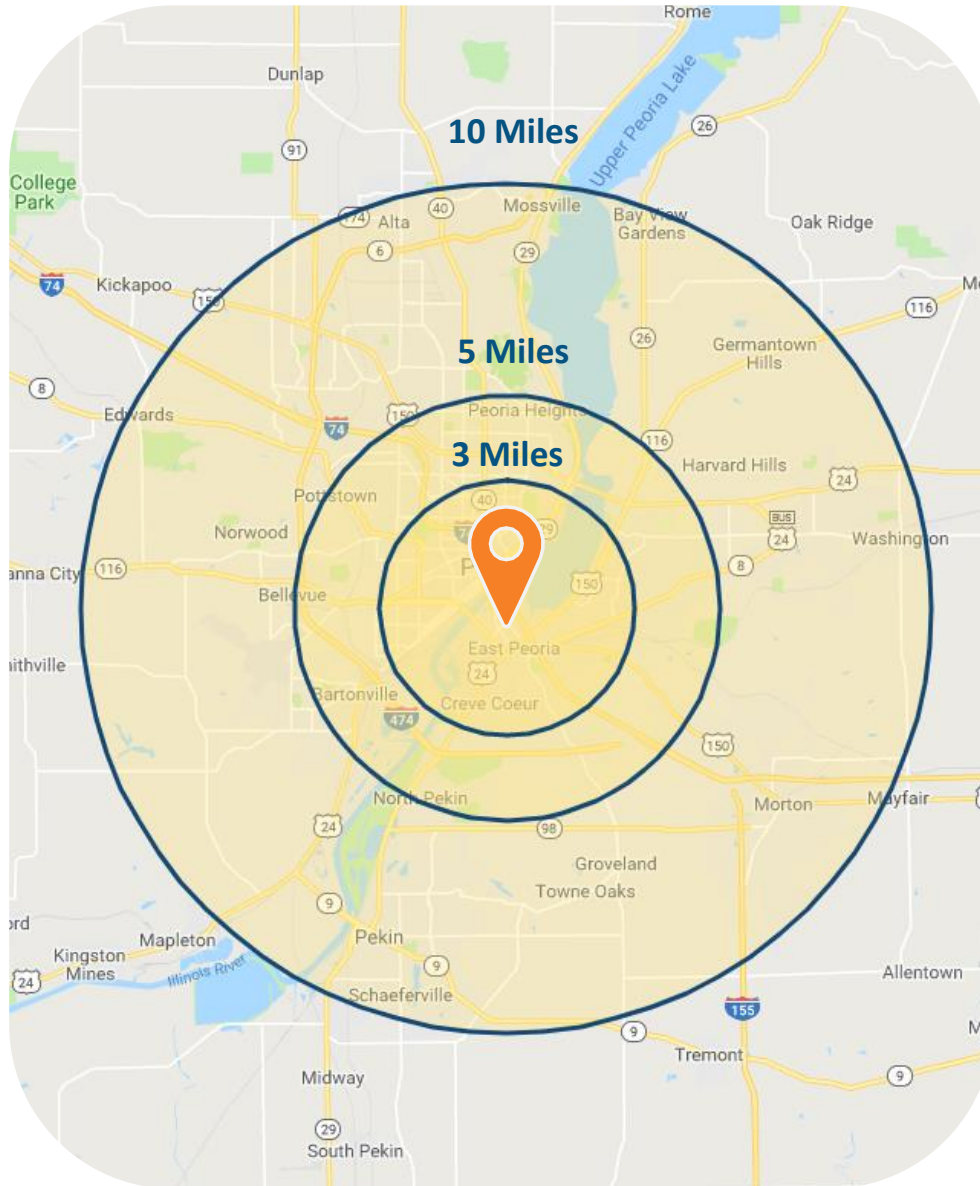
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Demographics

Property Address: 200 Riverside Drive, East Peoria, IL 61611



POPULATION

2018 Estimate

3 Miles	5 Miles	10 Miles
59,956	123,681	263,080

INCOME

Average

\$51,740	\$59,728	\$76,438
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HOUSEHOLDS

2018 Estimate

22,871	50,576	107,689
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HOUSING

2018

\$88,781	\$102,151	\$132,981
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EMPLOYMENT

2018 Daytime Population

94,409	148,145	291,992
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RACE & ETHNICITY

White

54.49%	67.69%	79.19%
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Native American

0.02%	0.04%	0.03%
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African American

34.68%	23.72%	13.20%
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Asian/Pacific Islander

1.44%	1.59%	2.81%
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Market Overview

City: East Peoria | County: Tazewell | State: Illinois

Peoria, IL

East Peoria is located less than two miles from the bustling city of Peoria, Illinois. The coastal city is the county seat of Peoria County, Illinois, and the largest city on the Illinois River. Established in 1691 by the French explorer Henri de Tonti, Peoria is the oldest European settlement in Illinois, and is named after the Peoria tribe. As of the 2010 census, the city was the seventh-most populated in Illinois (and the third largest outside the Chicago metropolitan area). The city includes Renaissance Park which was originally designated as a research park, originally established in May 2003 as the Peoria Medical and Technology District. It consisted of nine residential neighborhoods, Bradley University, the medical district, former location of the Caterpillar world headquarters, and the National Center for Agricultural Utilization Research. The Peoria NEXT Innovation Center opened in August 2007 and provides both dry and wet labs, as well as conference and office space for emerging start-up companies. Over \$2 billion in research is conducted in Peoria annually. Additionally, major tourist attractions in the city include museums such as Pettengill-Morrison House, the John C Flanagan House of the Peoria Historical Society, and the Wheels o' Time Museum. A new Museum Square, opened on October 12, 2012, which houses the Peoria Riverfront Museum, a planetarium, and the Caterpillar World Visitors Center.

Major Employers

Employer	Estimated # of Employees
Caterpillar	7,776
Green Light Capital Inc	2,600
UnityPoint Health	2,500
Sisters of The Third Order	2,381
Methodist Medical Center	2,178
Unitypoint Health - Methodist	2,100
Walmart	1,837
Saint Francis Medical Center	1,515
Hinduja Global Solutions	1,500
Sisters of The Third Order	1,166
Kroger	1,130



Marcus & Millichap

EXCLUSIVE NET LEASE OFFERING

IL BROKER OF RECORD:
Steven Weinstock Marcus & Millichap
One Mid-America Plaza, Suite 200
Oak Brook Terrace, IL 60181
Tel: (630) 570-2250
License: 471.011175



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