



PERKINS RESTAURANT & BAKERY

1810 W WAR MEMORIAL DR | PEORIA, IL



LANE BRYANT **FINISH LINE** **REGIONS**
the roomplace **zumiez** **McDonald's** **PIZZA HUT** **CHIP OTLE** **Buckle** **sears**
LANE'S OFF THE WALL **VICTORIA'S SECRET** **Chick-fil-A** **JCPenney**

Arby's **FIREHOUSE SUBS** **Check & Cheese** **FIVE GUYS**
DOLLAR TREE **Sprint** **The UPS Store** **ULTA BEAUTY** **Guitar Center** **Red Lobster**
SONIC **Michaels** **DUNKIN'**

Shell **WELLS FARGO** **Walgreens**
Trusted since 1901

Econo Lodge

extended STAY AMERICA

COURTYARD Marriott

U-HAUL

BAYMONT BY WYNDHAM

Residence Inn Marriott

Red Roof

± 8,047 VPD

Perkins RESTAURANT & BAKERY

Super 8 BY WYNDHAM

Pizza Ranch

QUALITY INN

COMFORT SUITES

W. WAR MEMORIAL DR.
± 20,000 VPD

CONTENTS

04 EXECUTIVE OVERVIEW

06 TENANT OVERVIEW

08 AREA OVERVIEW

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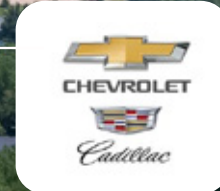
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MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES





I 74
± 23,600 VPD



W. WAR MEMORIAL DR.
± 20,000 VPD





LIST PRICE

\$2,703,429



GROSS LEASABLE AREA

±5,935 SF



CAP RATE

7.00%



PROPERTY ADDRESS

1810 W WAR MEMORIAL DR
PEORIA, IL

TENANT HIGHLIGHTS

- Recent Lease Extension – Perkins Recently exercised an extension option for 5-years, showing commitment to the location
- Corporately Guaranteed Lease – Providing for a substantial entity backing the rental payments
- Absolute NNN investment with zero landlord responsibilities, providing for passive income

LOCATION HIGHLIGHTS

- The property ideally sits next to 9 hotels/motels within a ½ mile radius
- The property is strategically located in between a Walmart anchored shopping center and Northwoods Mall
- Close Proximity to Bradley University – The property sits less than 4 miles away from Bradley University

TENANT SUMMARY

Tenant Trade Name	Perkins Restaurant & Bakery
Type of Ownership	Fee Simple
Lease Guarantor	Corporate
Lease Type	NNN
Original Lease Term	20 years
Lease Commencement Date	6/29/05
Rent Commencement Date	6/30/05
Lease Expiration Date	5/31/24
Term Remaining on Lease	5 years
Increases	No Increases Remaining
Options	No Options Remaining

ANNUALIZED OPERATING DATA

	MONTHLY RENT	ANNUAL RENT	RENT/SF	CAP RATE
Current - 5/31/2024	\$15,773.00	\$189,276.00	\$31.89	7.00%

TENANT OVERVIEW

SECTION
02



LEASE ABSTRACT

Tenant	Perkins Restaurant & Bakery
Lease Guarantor	Corporate - Hardee's Food Systems, Inc.
Lease Commencement	7/1/05
Lease Expiration	5/31/24
Original Lease Term	15 years
Lease Term Remaining	±5 years
Rental Increases	None remaining
GLA	5,935
Lot Size	1.20 AC
Maintenance	Tenant shall keep the Premises in good order, repair and condition and surrender the same at the expiration of the term herein. Landlord shall not be obligated or required to make any repairs or to do any work on or about said Premises
Roof/Structure Responsibility	Tenant responsibility
Insurance	Tenant shall, at Tenant's expense, maintain the insurance described in this Section during the Term.
Real Estate Taxes	Tenant shall pay all taxes levied against personal property of Tenant located on the Premises plus all business, license, sales and excise taxes levied against Tenant or Tenant's occupancy of the Premises.
Utilities	Tenant shall be responsible for payment of its own utilities
Right of First Refusal	None
Subletting	Not without landlord consent

PERKINS RESTAURANT & BAKERY

Founded in 1958, Perkins operates 371 restaurants in 32 states and five Canadian provinces. The Perkins system includes 117 company-owned and operated restaurants and 254 franchised units. The Company also has a baked goods manufacturing division operating under the name Foxtail which manufactures pies, pancake mixes, cookie dough, and muffin batter for in-store bakeries and third-party customers. The combination of the Perkins Restaurant & Bakery chain with Marie Callender's occurred in 2006. Marie Callender's consists of 28 company and 21 franchised restaurants in 3 states; it is famous for its fresh-baked pies and has a national presence through supermarket frozen entrée lines offered by ConAgra. Private investment funds managed by Wayzata Investment Partners LLC are the majority owners of Perkins & Marie Callender's Holding LLC, the parent company of the Perkins & Marie Callender's group of companies.

AREA OVERVIEW

SECTION
03



PEORIA, IL

Peoria is the largest city on the Illinois River. Located on Interstate 74, home to Bradley University, the National Center for Agricultural Utilization, the Midwest Affiliate of St. Jude Research Hospital and the headquarters of Caterpillar, Maui Jim, RLI, and others.

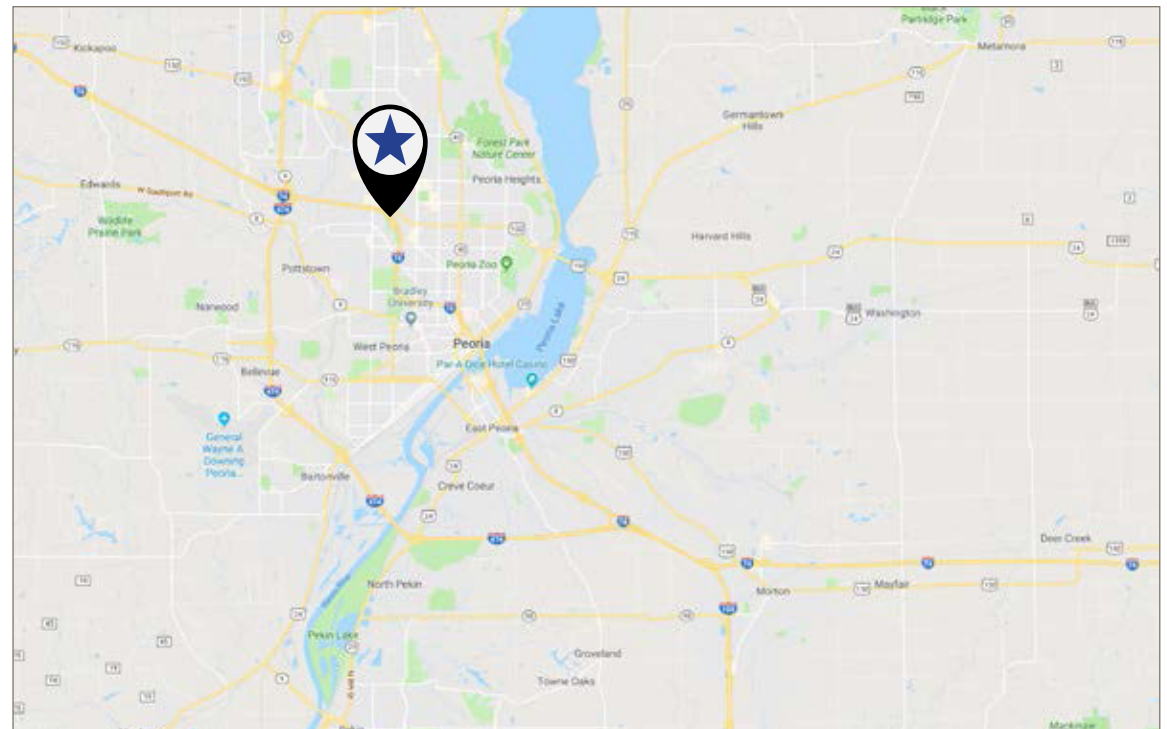
Peoria is globally connected. The Illinois River is used heavily by barges to transport bulk goods. More than 3 million tons of cargo pass through local locks each year, providing access from the Great Lakes to the Gulf of Mexico and beyond. The Peoria area is served by three Interstate highways: Interstate 74, which runs from northwest to southeast through the downtown area, Interstate 474, a southern bypass of I-74, and Interstate 155, which runs south from I-74 in Morton to Interstate 55 in Lincoln which connects to Springfield and St. Louis.

Peoria hosts a large downtown employment base, including the world headquarters of Caterpillar, a Fortune 50 company; a medical school and two hospitals; school, state, local and federal government offices; and multiple financial and professional services. All told, some 20,000 people commute to the area daily and many of them reinvest their earnings in the array of shopping, dining, special events and other services offered throughout downtown. The presence of these major, stable commercial interests is a cornerstone to the future growth and development of the area.

DEMOGRAPHICS

	1 Mile	3 Mile	5 Mile
Population	8,480	76,645	120,186
Households	4,002	32,909	50,818
Avg HH Income	\$63,432	\$64,889	\$66,562

LOCATION MAP



CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **Perkins Restaurant & Bakery** located in **1810 W War Memorial Dr, Peoria, IL** ("Property"). It has been prepared by Matthews Real Estate Investment Services. This Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material is based in part upon information supplied by the Seller and in part upon financial information obtained from sources it deems reliable. Owner, nor their officers, employees, or agents makes any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein and conduct their own due diligence.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

Owner and Matthews Real Estate Investment Services expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.

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