



320 Buckland Hills Drive
Hartford (Manchester), CT 06042



Representative Photo

OFFERING MEMORANDUM

Marcus & Millichap

www.deltondoadvisorygroup.com

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This offering memorandum has been prepared to provide summary, unverified financial and physical 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. Marcus & Millichap has not made any investigation, and makes no warranty or representation with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCBs or asbestos, the compliance with local, state and federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this offering memorandum has been obtained from sources we believe to be reliable; however, Marcus & Millichap has not verified, and will not verify, any of the information contained herein, nor has Marcus & Millichap 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. Prospective buyers shall be responsible for their costs and expenses of investigating the subject property.

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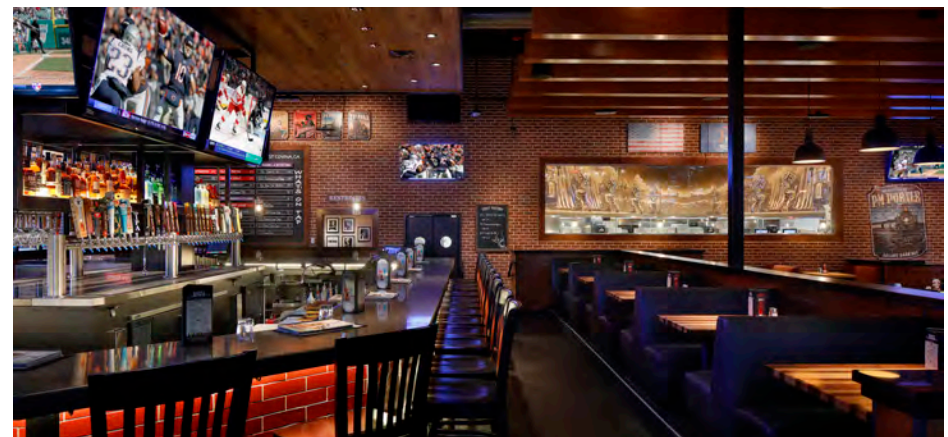
Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property. By accepting this Marketing Brochure you agree to release Marcus & Millichap Real Estate Investment Services and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this net leased property.



BJ's Restaurants, Inc. ("BJ's") is a national brand with brewhouse roots and a menu with over 140 offerings where craft matters. BJ's broad menu has something for everyone: slow-roasted entrees, like prime rib, BJ's EnLIGHTened Entrees® including Cherry Chipotle Glazed Salmon, signature deep dish pizza and the often imitated, but never replicated world-famous Pizookie® dessert. BJ's has been a pioneer in the craft brewing world since 1996, and takes pride in serving BJ's award-winning proprietary handcrafted beers, brewed at its brewing operations in five states and by independent third-party craft brewers. The BJ's experience offers high-quality ingredients, bold flavors, moderate prices, sincere service and a cool, contemporary atmosphere. Founded in 1978, BJ's owns and operates 206 casual dining restaurants. All restaurants offer dine-in, take-out, delivery and large party catering. BJ's restaurants are located in 27 states: Alabama, Arizona, Arkansas, California, Colorado, Florida, Indiana, Kansas, Kentucky, Louisiana, Maryland, Michigan, Nevada, New Jersey, New Mexico, New York, North Carolina, Ohio, Oklahoma, Oregon, Pennsylvania, Rhode Island, South Carolina, Tennessee, Texas, Virginia and Washington.

COMPANY SUMMARY

NYSE Symbol:	BJRI
2018 Sales:	\$1.1 Billion Estimated
No. of Locations:	206
Year Founded:	1978
Headquartered:	Huntington Beach, CA



FINANCIAL SUMMARY

Price:	\$4,950,000
CAP Rate:	5.00%
Gross Leasable Area (GLA)	Approx. 7,600 SF
Lot Size:	1 Acre
Year Built:	2019
Ownership:	Ground Lease

LEASE SUMMARY

Tenant:	BJ's Restaurants, Inc.
Lease Term:	20 Years
Lease Type:	Absolute-Net
Lease Commencement:	Close of Escrow
Lease Expiration:	20 Years After Close of Escrow
Increases:	5% / Every 5 Years
Term Remaining:	20 Years
Options to Extend:	Four, 5-Year Options

ANNUALIZED OPERATING DATA

Lease Years	Annual Rent	Per Month
Jul 2019 - Jun 2024	\$247,500	\$20,625
Jul 2024 - Jun 2029	\$259,875	\$21,656
Jul 2029 - Jun 2034	\$272,869	\$22,739
Jul 2034 - Jun 2039	\$286,512	\$23,876
Options	Annual Rent	Per Month
Jul 2039 - Jun 2044 (Option 1)	\$300,838	\$25,070
Jul 2044 - Jun 2049 (Option 2)	\$315,880	\$26,323
Jul 2049 - Jun 2034 (Option 3)	\$331,674	\$27,639
Jul 2034 - Jun 2039 (Option 4)	\$348,257	\$29,021



**RESTAURANT
BREWHOUSE**

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OFFERING PRICE

\$4,950,000



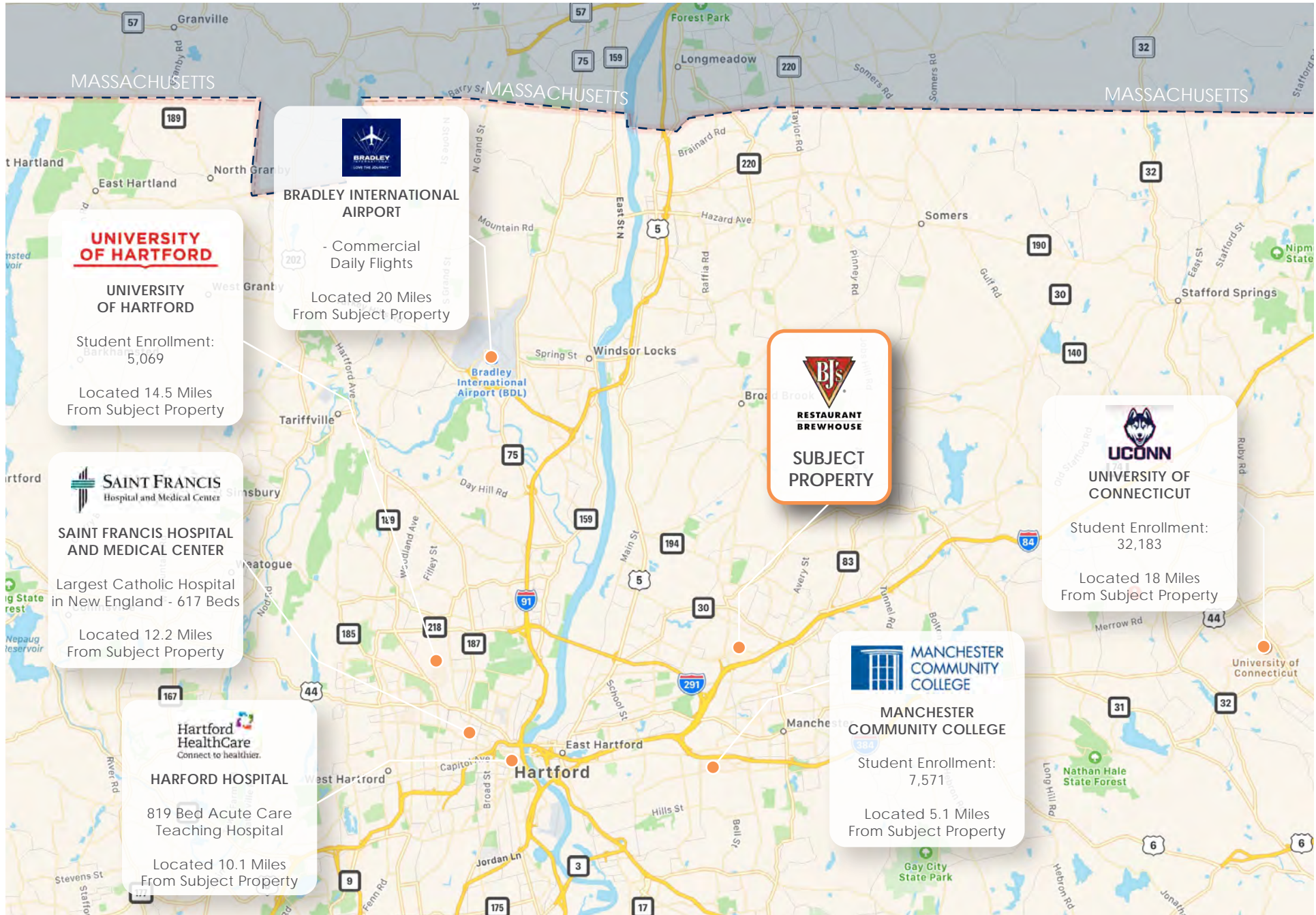
CAP RATE

5.00%



NET OPERATING INCOME

\$247,500





MANCHESTER, CONNECTICUT

Manchester, CT has the perfect blend of a quaint small town feel and a big city convenience. Nestled in the hills east of Hartford, Manchester has something for everyone. For those who like a charming atmosphere, there is Main Street. Along with its' brick buildings and picturesque street lamps, you will find stores, restaurants, cafés and services. Manchester occupies 27.6 square miles, ten miles east of the capital city Hartford, halfway between New York City and Boston.

Manchester has evolved into a thriving small city of 51,408 which is a service, retail, employment and residential center for the eastern part of the Hartford region. It has a central business district, four shopping districts and three industrial parks. The Town has a reputation for quality living. It delivers a full range of municipal services and attracts many fine businesses.

Manchester is a growing community with all the convenience of a big town and none of the headaches. If you are looking for a quiet, safe and unique place to call home, Manchester, CT is the town for you.



Downtown, Hartford



West Farms & Buckland Mall, Manchester

DEMOGRAPHICS SUMMARY

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
Average Household Income	\$93,279	\$90,635	\$92,032
Median Household Income	\$75,375	\$70,531	\$71,023
Per Capita Income	\$45,079	\$38,767	\$37,916

Current Daytime Population			
2018 Estimate	6,388	67,277	119,239

POPULATION



In 2018, the population in your selected geography is 6,563. The population has changed by 129.48% since 2000. It is estimated that the population in your area will be 7,125.00 five years from now, which represents a change of 8.56% from the current year. The current population is 50.04% male and 49.96% female. The median age of the population in your area is 32.57, compare this to the US average which is 37.95. The population density in your area is 2,085.11 people per square mile.

INCOME



In 2018, the median household income for your selected geography is \$75,375, compare this to the US average which is currently \$58,754. The median household income for your area has changed by 17.74% since 2000. It is estimated that the median household income in your area will be \$84,603 five years from now, which represents a change of 12.24% from the current year.

The current year per capita income in your area is \$45,079, compare this to the US average, which is \$32,356. The current year average household income in your area is \$93,279, compare this to the US average which is \$84,609.

HOUSEHOLDS



There are currently 3,171 households in your selected geography. The number of households has changed by 121.13% since 2000. It is estimated that the number of households in your area will be 3,500 five years from now, which represents a change of 10.38% from the current year. The average household size in your area is 2.09 persons.

RACE AND ETHNICITY



The current year racial makeup of your selected area is as follows: 45.04% White, 7.94% Black, 0.21% Native American and 39.16% Asian/Pacific Islander. Compare these to US averages which are: 70.20% White, 12.89% Black, 0.19% Native American and 5.59% Asian/Pacific Islander. People of Hispanic origin are counted independently of race.

People of Hispanic origin make up 7.71% of the current year population in your selected area. Compare this to the US average of 18.01%.

HOUSING



The median housing value in your area was \$228,056 in 2018, compare this to the US average of \$201,842. In 2000, there were 647 owner occupied housing units in your area and there were 787 renter occupied housing units in your area. The median rent at the time was \$880.

EMPLOYMENT



In 2018, there are 4,035 employees in your selected area, this is also known as the daytime population. The 2000 Census revealed that 80.80% of employees are employed in white-collar occupations in this geography, and 20.51% are employed in blue-collar occupations. In 2018, unemployment in this area is 4.44%. In 2000, the average time traveled to work was 26.00 minutes.



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