



NET LEASE INVESTMENT OFFERING



CHECKERS

7460 S BARRINGTON ROAD | HANOVER PARK, ILLINOIS
(CHICAGO MSA)



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EXECUTIVE SUMMARY

The Boulder Group is pleased to exclusively market for sale a single tenant Checkers property located within the Chicago MSA in Hanover Park, Illinois. The recently signed ten year lease features 10% rental escalations every five years and two 5-year renewal option. The store is operated by a multi-unit franchisee of Checkers, Dunkin' Donuts and McAlister's Deli. There is also personal guarantee from the franchisee.

The Checkers property is strategically located along Barrington Road (28,200 VPD), which is a primary north-south thoroughfare, and just off of Irving Park Road (34,600 VPD). The property is positioned in a retail corridor with Walmart Supercenter, Target, Menards, Home Depot, Jewel-Osco, Kohl's and Walgreens. The Checkers is also outparcel to an LA Fitness anchored shopping center, where LA Fitness recently signed a new 15 year lease. There are over 260,000 people living within five miles of the property with an average household income of approximately \$100,000.

Checkers Drive-In Restaurants, Inc. is one of the largest chains of double drive-thru restaurants in the United States. The company operates Checkers and Rally's restaurants in 28 states and the District of Columbia. They specialize in hamburgers, hot dogs, french fries, and milkshakes. Originally separate companies serving different geographic areas with Checkers serving the Southeast and Rally's serving the Midwest, Checkers and Rally's merged in August 1999.



INVESTMENT HIGHLIGHTS

- Located within the Chicago MSA
- 10% rental escalations every five years
- Strategically located along Barrington Road (28,200 VPD), which is a primary north-south thoroughfare, and just off of Irving Park Road (34,600 VPD)
- Positioned in a retail corridor with Walmart Supercenter, Target, Menards, Home Depot, Jewel-Osco, LA Fitness, Kohl's and Walgreens
- Over 260,000 people living within five miles of the property with an average household income of approximately \$100,000
- The store is operated by a multi-unit franchisee of Checkers, Dunkin' Donuts and McAlister's Deli with a personal guarantee



PROPERTY OVERVIEW

Price:	\$525,677
Cap Rate:	6.50%
Net Operating Income:	\$34,169*
Lease Expiration Date:	2/28/2027
Rent Schedule:	\$65,003 – Current \$71,507 – 3/1/2022 \$78,528 – 3/1/2027 (First Option) \$86,522 – 3/1/2032 (Second Option)
Renewal Options:	Two 5-Year
Tenant:	Neha International, INC. D/B/A Checkers
Guarantor:	Personal
Lease Type:	NN* (Roof & Structure)
Building Size:	1,594 SF
Land Size:	.62 Acres

1) Landlord is responsible for property taxes. Previous tax bill was \$30,834.
2) Roof warranty expires December 2037.











Barrington Road (28,200 VPD)



DEMOGRAPHICS

POPULATION

	1-Mile	3-Mile	5-Mile
Total Population:	20,206	128,518	261,433
Total Households:	5,927	43,992	94,192

INCOME

	1-Mile	3-Mile	5-Mile
Average Household Income:	\$84,700	\$93,280	\$98,996
Median Household Income:	\$74,017	\$77,482	\$82,135



VILLAGE OF HANOVER PARK, ILLINOIS

Hanover Park is a village in Cook and DuPage counties in the U.S. state of Illinois, a suburb of Chicago. The population was 37,973 at the 2010 census. It is a northwest suburb of Chicago, and is a part of the Chicago metropolitan area. Hanover Park is one of the three communities that make up the so-called “Tri Village” area, along with Bartlett and Streamwood.



CITY OF CHICAGO, ILLINOIS

Chicago is the most populous city in the Midwestern United States and the third most populous city in the United States with 2,700,000 residents. Chicago is the county seat of Cook County, the second largest county in the United States. The Chicago MSA is the third most populated metropolitan area in the United States with 9,580,567 residents. The MSA covers over 1,300 square miles and six counties. Chicago has many nicknames, the best-known being the Windy City.

The Chicago metropolitan area is home to the corporate headquarters of 57 Fortune 1000 companies, including Boeing, McDonald's, Motorola, Discover Financial Services and United Airlines. Chicago is a major hub for industry, telecommunications and infrastructure and O'Hare International Airport is the second busiest airport in the world in terms of traffic movement.

The metro is a major financial center in North America, and is home to the largest futures exchange in the United States, the CME Group. Chicago is third in the world on the Global Financial Centers Index which ranks the competitiveness of financial centers based on people, business environment, market access, infrastructure and general competitiveness. As of 2016, Chicago had the third largest gross metropolitan product in the United States at \$630.3 billion.

The city of Chicago also hosts 12 Fortune Global 500 companies and 17 Financial Times 500 companies. The city claims one Dow 30 company: aerospace giant Boeing, which moved its headquarters from Seattle to the Chicago Loop in 2001. Two more Dow 30 companies, Kraft Foods and McDonald's are in the Chicago suburbs, as are Sears Holdings Corporation and the technology spin-offs of Motorola. The headquarters of United Continental Holdings, are in the United Building and its operations center and its United Airlines subsidiary are in the Willis Tower in Chicago.

In 2014, Chicago attracted 50.17 million domestic leisure travelers, 11.09 million domestic business travelers and 1.308 million overseas visitors. These visitors contributed more than \$13.7 billion to Chicago's economy. Upscale shopping along the Magnificent Mile and State Street, thousands of restaurants, as well as Chicago's eminent architecture, continue to draw tourists. The city is the United States' third-largest convention destination. A 2011 study by Walk Score ranked Chicago the fourth most walkable of fifty largest cities in the United States

www.cityofchicago.org



CHECKERS

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Originally separate companies serving different geographic areas with Checkers serving the Southeast and Rally's serving the Midwest, Checkers and Rally's merged in August 1999. Generally-speaking, the Checkers name remains used in the Southeast as well as the Northeast while the Rally's name remains used in the Midwest as well as California; the two brands have overlap in several areas. The merged company is headquartered in Tampa, Florida.

Website:	www.checkers.com
Founded:	1986
Headquarters:	Tampa, Florida
Number of Locations:	900



CONFIDENTIALITY & DISCLAIMER

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.

EXCLUSIVELY LISTED BY:



RANDY BLANKSTEIN
President
847-562-0003
randy@bouldergroup.com

JIMMY GOODMAN
Partner
847-562-8500
jimmy@bouldergroup.com

The Boulder Group
3520 Lake Avenue, Suite 203
Wilmette, Illinois 60091

www.bouldergroup.com