



NET LEASE INVESTMENT OFFERING



BURLINGTON
1431 KIMBERLY ROAD
BETTENDORF, IA (QUAD CITIES MSA)



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EXECUTIVE SUMMARY

The Boulder Group is pleased to exclusively market for sale a single tenant Burlington property located within the Quad Cities. The property is strategically located within the primary retail trade area of Bettendorf along Interstate 74. There are approximately five years remaining on the Burlington Coat Factory lease, which expires on January 31, 2025. The lease features rental escalations in each of the three 5-year renewal option periods remaining. Burlington recently exercised their first renewal option, demonstrating their commitment to the location.

The approximately 80,000 square foot Burlington building is strategically located within the primary retail destination of Bettendorf. The Burlington is located at the signalized intersection of Middle Road and Kimberly Road which experiences traffic counts in excess of 36,000 vehicles per day. Middle Road is a primary east-west thoroughfare in the trade area while Kimberly Road is a primary north-south thoroughfare. Further contributing to the strength of this Burlington is its proximity to Interstate 74, which is located along the east side of the property. Interstate 74 experiences traffic counts in excess of 58,000 vehicles per day. This vibrant retail corridor features many national retailers such as Walmart Supercenter, SuperTarget, Home Depot, Hobby Lobby, Sam's Club, Lowe's, Gander Mountain, Kohl's, Best Buy, Ashley Furniture, Dick's Sporting Goods, Walgreens and a Schnucks grocery store.

The surrounding area of the Burlington is affluent and features annual household incomes that are significantly higher than the national average. Average household incomes within a one mile radius of the property are in excess of \$90,000 per year. There are over 192,000 people living within a five mile radius of the property. Bettendorf is one of the Quad Cities, along with neighboring Davenport and the Illinois cities of Moline, East Moline and Rock Island. The Quad Cities has a population estimate of 382,630.



INVESTMENT HIGHLIGHTS

- Located within the Quad Cities MSA
- Tenant is a publicly traded company (NYSE: BURL) with a market capitalization in excess of \$13 billion
- Burlington recently exercised their first renewal option, demonstrating their commitment to the location
- Rental escalations in each of the three 5-year renewal option periods
- Strategically located in a dominant retail corridor which features Walmart Supercenter, SuperTarget, Home Depot, Hobby Lobby, Sam's Club, Lowe's, Gander Mountain, Kohl's, Best Buy, Ashley Furniture, Dick's Sporting Goods, Walgreens and a Schnucks grocery store
- Positioned at a heavily trafficked signalized intersection (36,000 vehicles per day)
- Immediate proximity to Interstate 74 (58,000 vehicles per day)
- Over 192,000 people living within a five-mile radius of the property
- Affluent area with average annual household incomes within a one-mile radius of the property of in excess \$90,000
- Brand new roof in 2016



PROPERTY OVERVIEW

Price:	\$7,189,822		
Cap Rate:	9.00%		
Net Operating Income:	\$647,084 ¹		
Rent Commencement Date:	September 29, 2009		
Rent Schedule:	<u>Escalation Date</u>	<u>Rent</u>	<u>Rent / Ft</u>
		\$647,084	\$10.10
	2/1/2025	\$685,080	\$10.58 (Option 1)
	2/1/2030	\$723,075	\$11.06 (Option 2)
	2/1/2035	\$761,071	\$11.54 (Option 3)
Lease Expiration Date:	January 31, 2025		
Rental Escalations:	Every Five Years		
Renewal Options:	Three 5-Year		
Tenant:	Burlington Coat Factory of Iowa LLC		
Lease Type:	NN ² (Brand New Roof in 2016)		
Building Size:	79,158 SF		
Land Size:	6.91 Acres		

1) Burlington Coat Factory pays fixed rent of \$799,456 to the Landlord. However, Landlord is responsible for a tax base year expense of \$117,988 and a CAM base year expense of \$34,424.

2) Landlord is responsible for roof, structure and every repair and replacement in excess of \$2,500. A new roof was installed in 2016 for \$280,000.

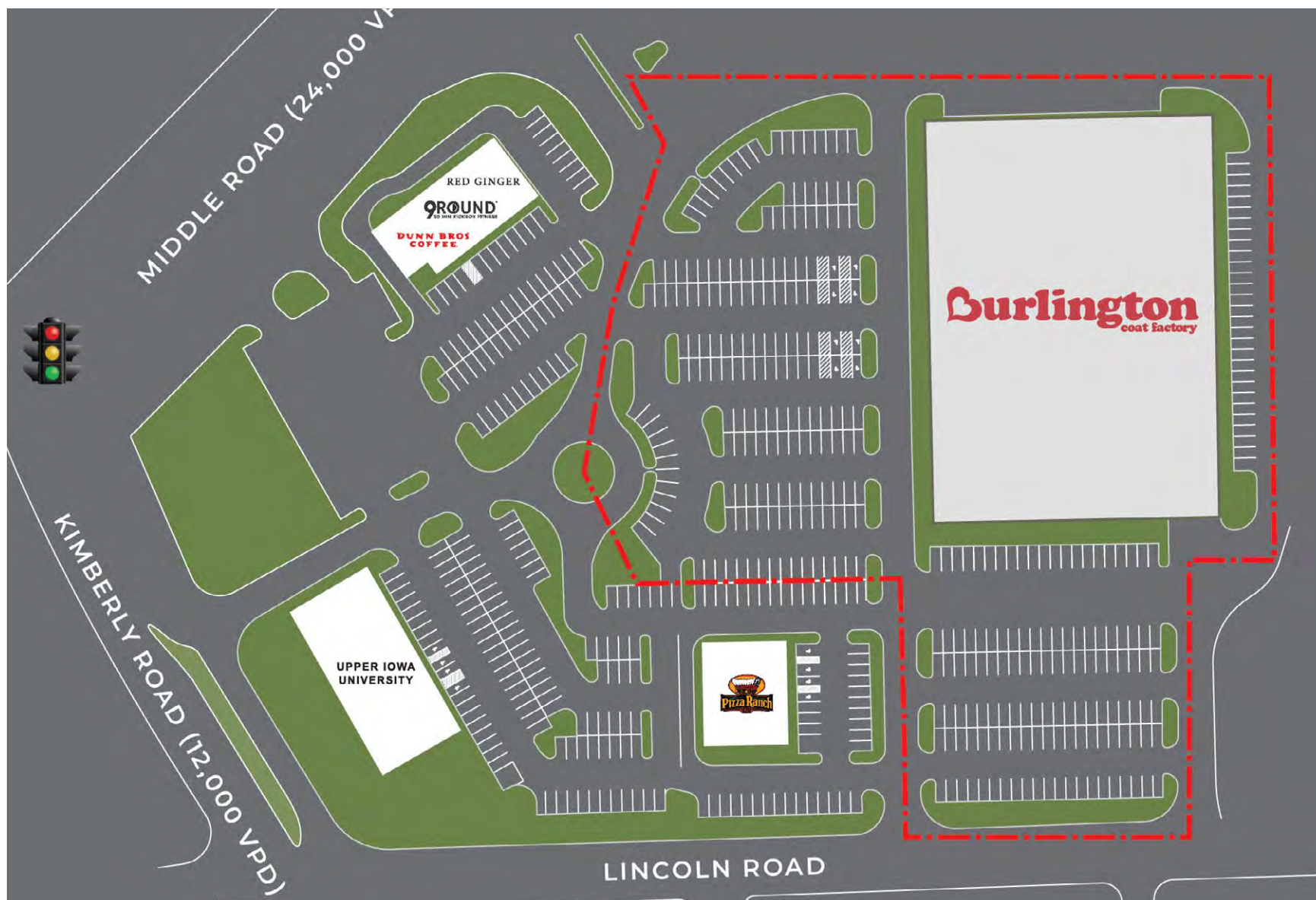








SITE PLAN







DEMOGRAPHICS

POPULATION

	1-Mile	3-Mile	5-Mile
Total Population:	9,691	74,308	192,030
Total Households:	4,225	30,999	79,169

INCOME

	1-Mile	3-Mile	5-Mile
Average Household Income:	\$66,843	\$56,660	\$54,275
Median Household Income:	\$91,243	\$80,337	\$75,255



CITY OF BETTENDORF, IOWA

Bettendorf is a city in Scott County, Iowa, United States. It is the 15th largest city of Iowa and the fourth largest city in the “Quad Cities”. It is part of the Davenport–Moline–Rock Island, IA-IL Metropolitan Statistical Area. The population was 33,217 at the 2010 U.S. Census and was estimated to be 36,543 by July 2018. The Quad Cities has a population estimate of 382,630. Bettendorf is one of a few cities in the world to have a city-wide fiber optic network available for business use. Bettendorf is a proud recipient of the Intelligent Community Forum’s - Smart21 Intelligent Communities Award for 2007. This honor recognizes Bettendorf as one of the world’s top communities for using broadband telecommunications as a means for enhancing economic development and social progress. In 2011, Bettendorf was named U.S. 95th Best Town by CNNMoney.



QUAD CITIES IOWA

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, as of 2013, had a population estimate of 383,781 and a CSA (Combined Statistical Area) population of 474,937, 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 top employers in the Quad Cities are Rock Island Arsenal, Deere & Company, Genesis Health System, Hy-Vee, and HNI Corporation.





BURLINGTON

Burlington, formerly known as Burlington Coat Factory, is an American national off-price department store retailer, and a division of Burlington Coat Factory Warehouse Corporation with 631 stores in 40 states and Puerto Rico, with its corporate headquarters located in Burlington Township, New Jersey. In 2007, it was acquired by Bain Capital in a take-private transaction and in 2008, Tom Kingsbury became President and CEO. The company went public again in 2015. Burlington is the third largest off-price retailer after TJX Companies and Ross Stores.

Burlington Stores, Inc. is publicly traded on the New York Stock Exchange (BURL) with a market capitalization in excess of \$13 billion.

Website:	www.burlingtoncoatfactory.com
Credit Rating:	Ba1 (Moody's)
Stock Symbol:	BURL (NYSE)
Market Capitalization:	\$13 Billion
Headquarters:	Burlington Township, NJ

Burlington
coat factory

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