

Jimmy John's Single-Tenant Retail Portfolio



212 Corporate Lake Drive, Columbia, MO, 4008 W Broadway Columbia, MO &
5580 Bull Run Drive Columbia, MO

CONFIDENTIAL OFFERING MEMORANDUM



University of Missouri



Representative Property

Quantum Real Estate Advisors, Inc.

CHICAGO | www.QREAdvisors.com | LOS ANGELES

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Confidentiality Agreement

QUANTUM REAL ESTATE ADVISORS, INC. (“QUANTUM”) has been retained as the exclusive broker by the Owner of Record (“the Owner”) for the portfolio of three, single-tenant retail buildings, located at 212 Corporate Lake Drive, Columbia, MO, 4008 W Broadway, Columbia, MO, and 5580 Bull Run Drive, Columbia, MO in connection with the sale of certain properties (“the Property”) as described in this Offering Memorandum.

This Offering Memorandum has been prepared by Quantum for use by a limited number of parties, and does not purport to provide a necessarily accurate summary of the physical or economic aspects of the Property or any of the documents related thereto, nor does it purport to be all inclusive or to contain all of the information which prospective investors may need or desire further, the Offering Memorandum is limited to the matters set forth therein. All budgets or projections have been developed by Quantum and Owner, and are based upon assumptions relating to the general economy, competition, and other factors beyond the control of the Owner and Quantum and therefore are subject to variation. Each of Quantum and Owner makes no representation as to the accuracy or completeness of the information contained herein, and nothing contained herein is, or shall be relied on as a promise or representation as to the future performance of the Property. Although the information contained herein is believed to be correct, Quantum and its employees, and Owner, and its trustees, officers, and employees disclaim any and all liability for representations and warranties, expressed and implied, contained in, or omissions from the Offering Memorandum or any other written or oral communication transmitted or made available to the recipient. The Offering Memorandum does not constitute a representation that there has been no change in the business or affairs of the Property Owner as of the date of preparation of the Offering Memorandum.

Additional information and an opportunity to inspect the Property will be made available upon written request to interested and qualified prospective investors. Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers regarding the property, and/or terminate discussions with any entity at any time with or without notice. Owner shall have no legal commitment or obligations to any entity reviewing the Offering Memorandum or making an offer to purchase the property unless and until such offer is approved by Owner and the Board of Trustees of Owner and a written agreement for the purchase of the Property has been fully executed, delivered and approved by Owner and its legal counsel, and any conditions to Owner’s obligations hereunder have been satisfied or waived. This Offering Memorandum and the contents, except such information that is a matter of public record or is provided in sources available to the public, are of a confidential nature. By accepting this Offering Memorandum, you acknowledge that you have executed, and have agreed to be bound by, the Confidentiality Agreement with Quantum and Owner.

If you have further questions please contact Quantum Real Estate Advisors, Inc.:

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Description

Quantum Real Estate Advisors, Inc. ("QREA") has been retained to exclusively offer for sale a portfolio of three, single-tenant retail buildings located at 212 Corporate Lake Drive, 4008 W Broadway and 5580 Bull Run Drive in Columbus MO. The freestanding buildings are leased to Jimmy John's on new 10 year absolute net leases which began in May 2020. Guaranteed by veteran franchisee who owns over 45 locations across the country. All locations are within close proximity to the University of Missouri which has over 30,000 students enrolled each year and 2,000+ faculty members. The University of Missouri is also known for the largest Homecoming event in the nation which brings alumni and family from all over the country each year.

Highlights

- **Successful operator** with over 45 Jimmy John's Locations across the country
- New **10 year lease** with 4, 5-year options and **5% increases** every 5 years
- **Seasoned locations;** over 30 years of operating between all three locations
- Ample parking for customers and **drive-thru**, making the site easily accessible
- Located in close proximity to the **University of Missouri**, which has an enrollment **over 37,000 students**
- Excellent locations within the **main retail corridors** with **high traffic counts**



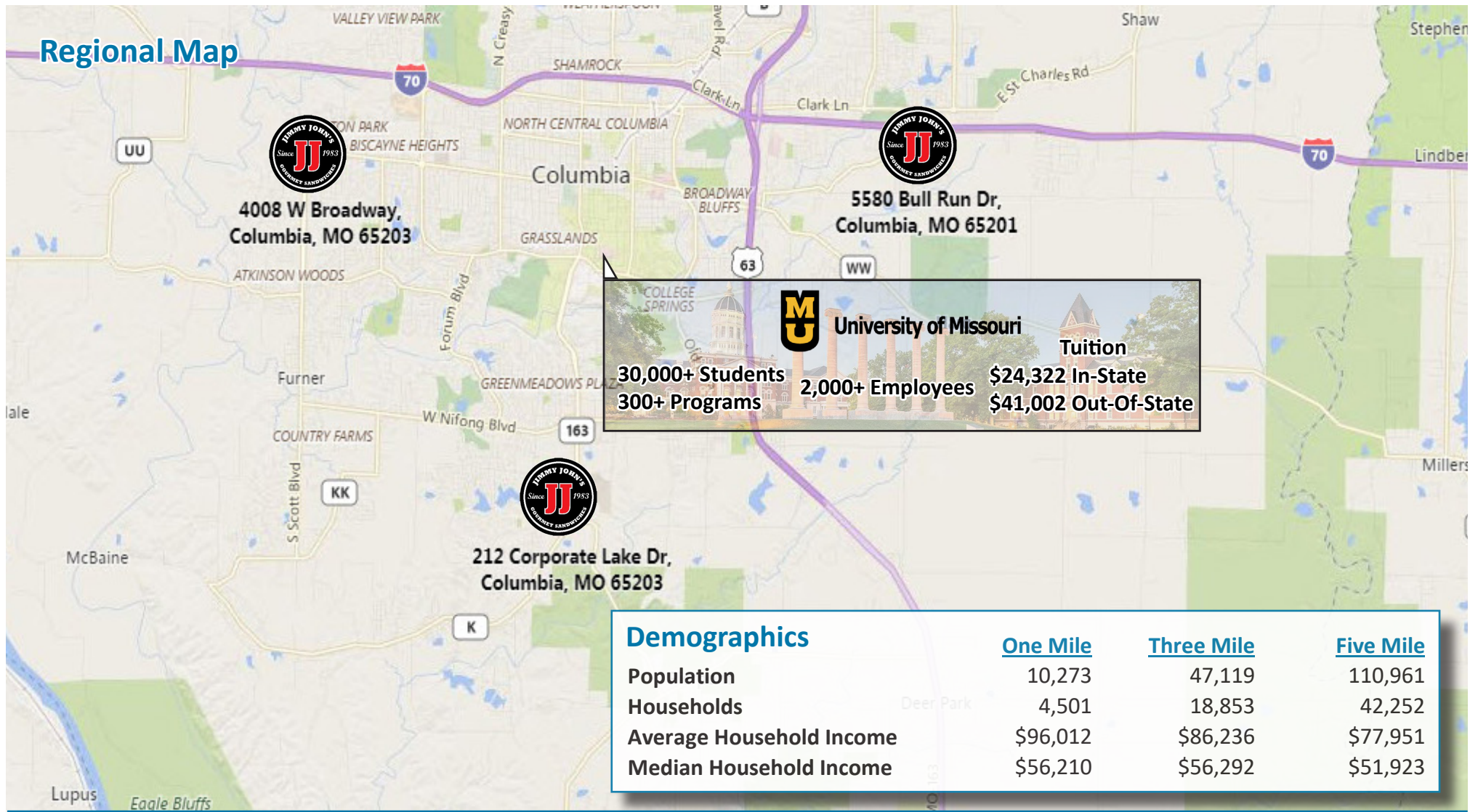
Portfolio Summary

Purchase Price:	\$4,110,000
Cap Rate:	5.25%
NOI:	\$216,000
Total SF:	5,400 SF

Lease & Tenant Summary

Tenant:	Jimmy John's
Guarantor:	HINZJJ, LLC (45+ Locations)
Lease Term:	10 Years
Lease Type:	Net (LL responsible for roof & structure)
Renewal Options:	4 - 5 year options with 5% increases every 5 years

Regional Map



Demographics

	<u>One Mile</u>	<u>Three Mile</u>	<u>Five Mile</u>
Population	10,273	47,119	110,961
Households	4,501	18,853	42,252
Average Household Income	\$96,012	\$86,236	\$77,951
Median Household Income	\$56,210	\$56,292	\$51,923

Address	Building SF	% of Total Portfolio	Sale Price	Cap Rate	NOI	Lease Commencement	Lease Expiration	Length on Term
212 Corporate Lake Dr	1,800	33.33%	\$1,370,000	5.25%	\$72,000	9/2/2016	6/30/2030	10 Years
4008 W Broadway	1,800	33.33%	\$1,370,000	5.25%	\$72,000	2/1/2017	6/30/2030	10 Years
5580 Bull Run Dr	1,800	33.33%	\$1,370,000	5.25%	\$72,000	1/1/2015	6/30/2030	10 Years

Tenancy

Jimmy John's

Website:  www.JimmyJohns.com
Locations: 2,800+

Jimmy John's Gourmet Sandwich Shops has more than 2,800+ locations in 44 states across the country. The chain's menu features submarine-style sandwiches made with a variety of toppings and carrying names such as Big John, J.J. Gargantuan, and Vito. Jimmy John's also serves club sandwiches made with whole grain or French bread. The company's restaurants typically offer carryout and delivery service along with limited eat-in seating. Jimmy John's has established a high bar for the quality and freshness of its food by preparing the products daily and using natural ingredients. Based in Champaign, Illinois, Jimmy John's was founded in 1983 by Jimmy John Liataud with a goal of high quality and low prices. Today, the chain is rapidly expanding and has opened almost 200 restaurants per year over the last three years, with even more on the way. Approximately 95% of the current restaurants are franchise-owned. In September of 2019, Inspire Brands acquired Jimmy John's and Liataud now is as an advisor to the brand.



Lease Abstract | 212 Corporate Lake Drive

Tenant	Jimmy John's
Address	212 Corporate Lake Drive, Columbia MO 65203
Lease Guarantor	HINZJJ, LLC (45+ Locations)
Purchase Price	\$1,370,000
Cap Rate	5.25%
Monthly Rent	\$6,000
Annual Rent	\$72,000
Base Lease Term	10 Years
Remaining Term	9.8 Years
Lease Commencement	July 1, 2020
Lease Expiration	June 30, 2030
Renewal Options	4, 5 year options
Rental Increases	5% every 5 years
Rent per SF (Building)	\$40.00
Price per SF (Building)	\$761.11
Building Size	1,800 SF
Land Size	0.35 Acres
Lease Type	Net Lease
Property Taxes	Tenant Responsibility
Insurance	Tenant Responsibility
Utilities	Tenant Responsibility
Common Area Expenses	Tenant Responsibility
Roof & Structure	Landlord Responsibility

Rent Schedule						
Term	Commencement	Expiration	Monthly Rent	Annual Rent	Rent/SF	% Increase
Primary	July 1, 2020	June 30, 2025	\$6,000	\$72,000	\$40.00	-
Primary	July 1, 2025	June 30, 2030	\$6,300	\$75,600	\$42.00	5.0%
Options						
Option 1	July 1, 2030	June 30, 2035	\$6,615	\$79,380	\$44.10	5.0%
Option 2	July 1, 2035	June 30, 2040	\$6,946	\$83,349	\$46.31	5.0%
Option 3	July 1, 2040	June 30, 2045	\$7,293	\$87,516	\$48.62	5.0%
Option 4	July 1, 2045	June 30, 2050	\$7,658	\$91,892	\$51.05	5.0%



Site Aerial | 212 Corporate Lake Drive

Tiger
Pediatrics

Columbia
Performing Arts
Center

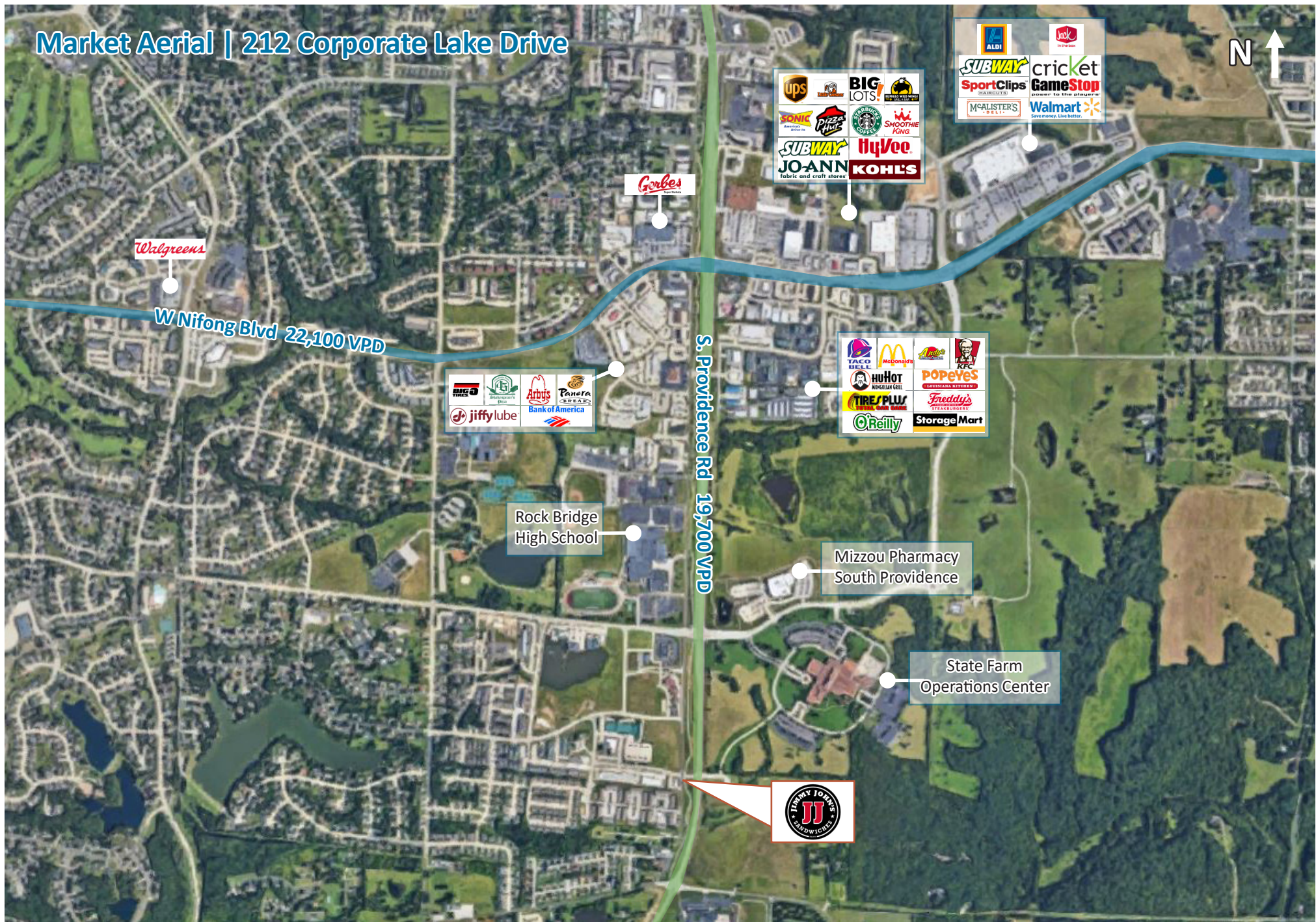
Pharmacy

S. Providence Rd 19,700 VPD

State Farm
Operations Center



Market Aerial | 212 Corporate Lake Drive



Lease Abstract | 4008 W Broadway

Tenant	Jimmy John's
Address	4008 W Broadway, Columbia MO 65203
Lease Guarantor	HINZJJ, LLC (45+ Locations)
Purchase Price	\$1,370,000
Cap Rate	5.25%
Monthly Rent	\$6,000
Annual Rent	\$72,000
Base Lease Term	10 Years
Remaining Term	9.8 Years
Lease Commencement	July 1, 2020
Lease Expiration	June 30, 2030
Renewal Options	4, 5 year options
Rental Increases	5% every 5 years
Rent per SF (Building)	\$40.00
Price per SF (Building)	\$761.11
Building Size	1,800 SF
Land Size	0.41 Acres
Lease Type	Net Lease
Property Taxes	Tenant Responsibility
Insurance	Tenant Responsibility
Utilities	Tenant Responsibility
Common Area Expenses	Tenant Responsibility
Roof & Structure	Landlord Responsibility

Rent Schedule						
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Site Aerial | 4008 W Broadway



W Broadway 13,400 VPD



Market Aerial | 4008 W Broadway



Interstate 70 35,000 VPD



Columbia Mall

Target	Starbucks	Dillard's
Panera	Victoria's Secret	Barnes & Noble
Wingstop	rue21	JCPenney
H.M.	KAY	Sears
		GameStop
		jiffy lube

McDonald's	DAVID'S
MOD	BRIDAL
OLD NAVY	BED BATH & BEYOND
verizon	DICK'S
rue21	FIVE GUYS
Walmart	Chick-fil-A
Pickman's	PET SMART
	Dollar Tree

TACO BELL	ASHLEY	Best Buy
Applebee's	WYLLA	KFC
Pizza Hut	ACE Hardware	Stamps
Olive Garden	Mercedes Benz	BMW
Pier 1 imports	HOBBY LOBBY	Michael's
Gorbes	SUBWAY	
O'Reilly		

Shelter Insurance
Corporate Office

W Broadway 13,400 VPD



Lease Abstract | 5580 Bull Run Drive

Tenant	Jimmy John's
Address	5580 Bull Run Drive, Columbia MO 65201
Lease Guarantor	HINZJJ, LLC (45+ Locations)
Purchase Price	\$1,370,000
Cap Rate	5.25%
Monthly Rent	\$6,000
Annual Rent	\$72,000
Base Lease Term	10 Years
Remaining Term	9.8 Years
Lease Commencement	July 1, 2020
Lease Expiration	June 30, 2030
Renewal Options	4, 5 year options
Rental Increases	5% every 5 years
Rent per SF (Building)	\$40.00
Price per SF (Building)	\$761.11
Building Size	1,800 SF
Land Size	0.56 Acres
Lease Type	Net Lease
Property Taxes	Tenant Responsibility
Insurance	Tenant Responsibility
Utilities	Tenant Responsibility
Common Area Expenses	Tenant Responsibility
Roof & Structure	Landlord Responsibility

Rent Schedule						
Term	Commencement	Expiration	Monthly Rent	Annual Rent	Rent/SF	% Increase
Primary	July 1, 2020	June 30, 2025	\$6,000	\$72,000	\$40.00	-
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Site Aerial | 5580 Bull Run Drive



Market Aerial | 5580 Bull Run Drive



Interstate 70 35,000 VPD



Ronald McDonald House



Market Overview

Columbia, MO

Overview

Founded in 1821, it is home to the University of Missouri and is the principal city of the Columbia metropolitan area. It is Missouri's fourth most-populous city, with an estimated population of 120,612 in 2016. The city is built upon the forested hills and rolling prairies of Mid-Missouri, near the Missouri River valley, where the Ozark Mountains begin to transform into plains and savanna. The city has been called the "Athens of Missouri" for its classic beauty and educational emphasis, but is more commonly called "CoMo".

The roots of Columbia's three economic foundations—education, medicine, and insurance— can be traced back to incorporation in 1821. The tripartite establishment of Stephens College (1833), the University of Missouri (1839), and Columbia College (1851) surround the city's central business district to the east, south, and north. In 1963, Columbia became home to the headquarters of both the University of Missouri System and the Columbia College system. The insurance industry also became important to the local economy as several companies established headquarters in Columbia, including Shelter Insurance, Missouri Employers Mutual, and Columbia Insurance Group. State Farm Insurance has a regional office in Columbia. In addition, the now defunct Silvey Insurance was once a large local employer. Columbia became a transportation crossroads when U.S. Route 63 and U.S. Route 40 (which became present-day Interstate 70) were routed through the city. Soon after, the city opened the Columbia Regional Airport. By 2000, the city's population was nearly 85,000.

The **20 Best College Towns** in America from Business Insider | July 2017

The best cities to **start a business in 2017** – #5 Columbia | February 2017

Columbia made FlipKey's list of 6 **amazing small cities for a family vacation** | November 2016

CBS News listed Columbia among the **25 best cities to live in** | 2016

Columbia is #6 on SmartAsset.com's **Top 10 Cities for Working Parents**

#46 Columbia, MO in Livability.com's **Top 100 Best Places to Live in the US** 2016

The **Least Stressed Cities in America**: #5 Columbia, MO (SmartAsset.com)

MKT Trail **#2 Best Urban Trail in the nation**, Summer 2015 (USAToday)

10 Best Small Cities for Educated Millennials – #6 Columbia, May 2015 (Business Insider)

The Best Small Cities for Jobs in 2014 – #3 Columbia (Forbes)

Market Overview

Columbia, MO

University of Missouri

Founded in 1893, the University of Missouri, also known as “Mizzou,” has been known for leading the way and what it means to be first. Mizzou was the first public university west of the Mississippi River, home to the first journalism school and created the tradition of homecoming. The University of Missouri is one of 65 universities, between the United States and Canada, that participate in the Associated of American Universities. Mizzou has over 30,000 students enrolled each year from all across the United States. With over 300 programs in 13 different academic divisions available, Mizzou includes; 97 undergraduate majors, 96 master’s degrees, 69 doctoral degrees and over 70 certificates. To help support those programs, the University of Missouri employs over 2,000 faculty members. Of those 2,000+ faculty members, 92.7% hold doctorates or the highest degree in their field.



The University of Missouri’s athletic program, the Missouri Tigers, participates in the NCAA Division I and competes in the South-eastern Conference. Every year, homecoming invites the alumni to come home and participate in the celebration of the university through athletics, service and community. Outside of athletics, Mizzou offers Greek Life, over 600 student run organizations, and plenty of resources to assist students with being comfortable on campus.

The cost of attending the University of Missouri is \$24,322 / year for in-state students and \$41,002 / year for out-of-state students. Mizzou provides over \$138 million in financial aid and has over 48% of their students graduate without student debt.





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