



Single-Tenant, Absolute NNN Investment Opportunity

6030 GRAND AVE | GURNEE, IL 60031



EXCLUSIVE OFFERING MEMORANDUM



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01 INVESTMENT SUMMARY

The Offering

Site Plan

Property Overview

Investment Highlights

Tenant Profile

Property Photos



INVESTMENT SUMMARY

THE OFFERING

Kidder Mathews is pleased to exclusively offer for sale a single-tenant, absolute NNN, Chili's, located in Gurnee, IL.

The investment features a corporate guaranteed lease with approximately 7 years of term remaining on the original 20 year lease. Chili's has four, 5-Year renewal options and the lease features extremely rare 1.5% annual increases throughout the remaining term and options.

The property is strategically located at the main entrance to Gurnee Mills, a 2 million SF outlet mall that draws more than 20 million visitors each year and draws from the 121,259 population with avg. HH incomes exceeding \$130,000 within a 5-mile radius.



<div>\$3,932,150</div> <div>LIST PRICE</div>	<div>\$294,905</div> <div>NET OPERATING INCOME (AS OF 11/1/2020)</div>	<div>7.50%</div> <div>CAP RATE</div>	<div>ABSOLUTE NNN</div> <div>LEASE TYPE</div>
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PROPERTY OVERVIEW

PROPERTY ADDRESS	6030 Grand Ave, Gurnee, IL 60031	LEASE TYPE	Absolute NNN
TENANT	Brinker Restaurant Corporation, a Virginia corp. DBA Chili's Grill & Bar	COMMENCEMENT	11/1/2007
GUARANTOR	Corporate Guaranteed Leased	TERM EXPIRATION	10/31/2027
BUILDING SF	5,331 SF	TERM REMAINING	7 years
LOT SIZE	±1.55 AC	RENTAL INCREASES	1.50% annually
YEAR BUILT	1993	RENEWAL OPTIONS	Four, 5-year

INVESTMENT HIGHLIGHTS

Corporate Guarantee

Brinker Restaurant Corporation assumed management and operations of this location in September 2019.

Seasoned Occupancy and Optimal Lease Structure

13+ years of strong operating history at this location, zero landlord responsibilities, very rare 1.50 percent annual rental increases, and four, five-year options to renew.

Premier Retail Location

Located at the main entrance to Gurnee Mills, a 2 million SF outlet mall that draws more than 20 million visitors each year. Gurnee Mills is the largest outlet and value shopping destination in Illinois. Gurnee Mills provides the ultimate indoor shopping experience with more than 200 stores including tenants such as Macy's, Bass Pro Shops, Kohl's, Forever 21, Burlington, Marshalls, Bed Bath and Beyond, H&M, Dick's Sporting Goods, and Floor & Decor.

High Traffic Location with Outstanding Access

The Property benefits from excellent daily traffic counts of 40,000 vehicles per day along Grand Avenue. In addition, the Chili's sits less than one block from Interstate 94, which travels more than 115,000 vehicles per day.

Strong Area Demographics

The surrounding area has a dense and affluent demographic profile, with a population of 45,000 residents earning an average household income of nearly \$160,000 within a three mile radius.



TENANT PROFILE

Founded in 1975, Chili’s Grill & Bar is a leading American casual dining restaurant brand owned and operated by Dallas-based Brinker International, Inc. (NYSE: EAT).

Chili’s serves guests in more than 1,600 restaurants in all 50 U.S. states and across the world in 29 countries and two territories. The chili’s menu features a variety of Fresh Tex™ and Fresh Mex favorites. Every menu item boasts bold flavors that are synonymous with the brand’s Texan roots fused with a Mexican influence. Customer favorites include Baby Back Ribs, Sizzling Fajitas and Fresh Mex Bowls. Chili’s is a leader in the digital guest experience thanks to its convenient Ziosk® tablets, which allow guests to easily browse menus, order drinks and desserts, play interactive games and quickly pay checks. In 2015, Chili’s was recognized by Forbes as one of “America’s Best Employers” and, in 2016, Chili’s announced the start of its annual Create-APepper campaign benefiting St. Jude Children’s Research Hospital. This six-year, \$30 million commitment aims to enhance the work of The St. Jude School Program for patients.

Q2 2020 Chili’s company sales in the second quarter of fiscal 2020 increased by 13.7 percent to \$728.4 million.

BRINKER INTERNATIONAL, INC.

Brinker International is one of the world’s leading casual dining restaurant companies. With more than 1,675 restaurants and over 100,000 team members in 29 countries and two territories, the company welcomes more than one million guests into Chili’s Grill & Bar and Maggiano’s Little Italy restaurants each day. Brinker International offers one of the most experienced teams in the industry, with 150 years of combined restaurant experience in domestic and international markets. In September 2019, Brinker International completed the acquisition of 116 Chili’s Grill & Bar restaurants from its 14-year franchisee, ERJ Dining. The restaurants—primarily located in the Midwest—generate approximately \$300 million of annualized revenue.







02 AREA OVERVIEW

Gurnee, IL
Demographics
Area Map

AREA OVERVIEW

Gurnee is a village in Lake County, Illinois, United States.

GURNEE, IL

With a population of over 31,000 residents, the village borders the city of Waukegan and is considered a part of the Chicago metropolitan area. Gurnee is perhaps best known for being the location of Six Flags Great America, a major regional theme park. The village is home to many Chicago Bears players,

Gurnee is perhaps best known for being the location of Six Flags Great America.



DEMOGRAPHICS

POPULATION

	1 Mile	3 Miles	5 Miles
ESTIMATED POPULATION (2020)	4,341	45,313	121,259

HOUSEHOLDS

	1 Mile	3 Miles	5 Miles
AVG FAMILY INCOME (2020)	\$164,279	\$158,862	\$131,730

DAYTIME DEMOGRAPHICS

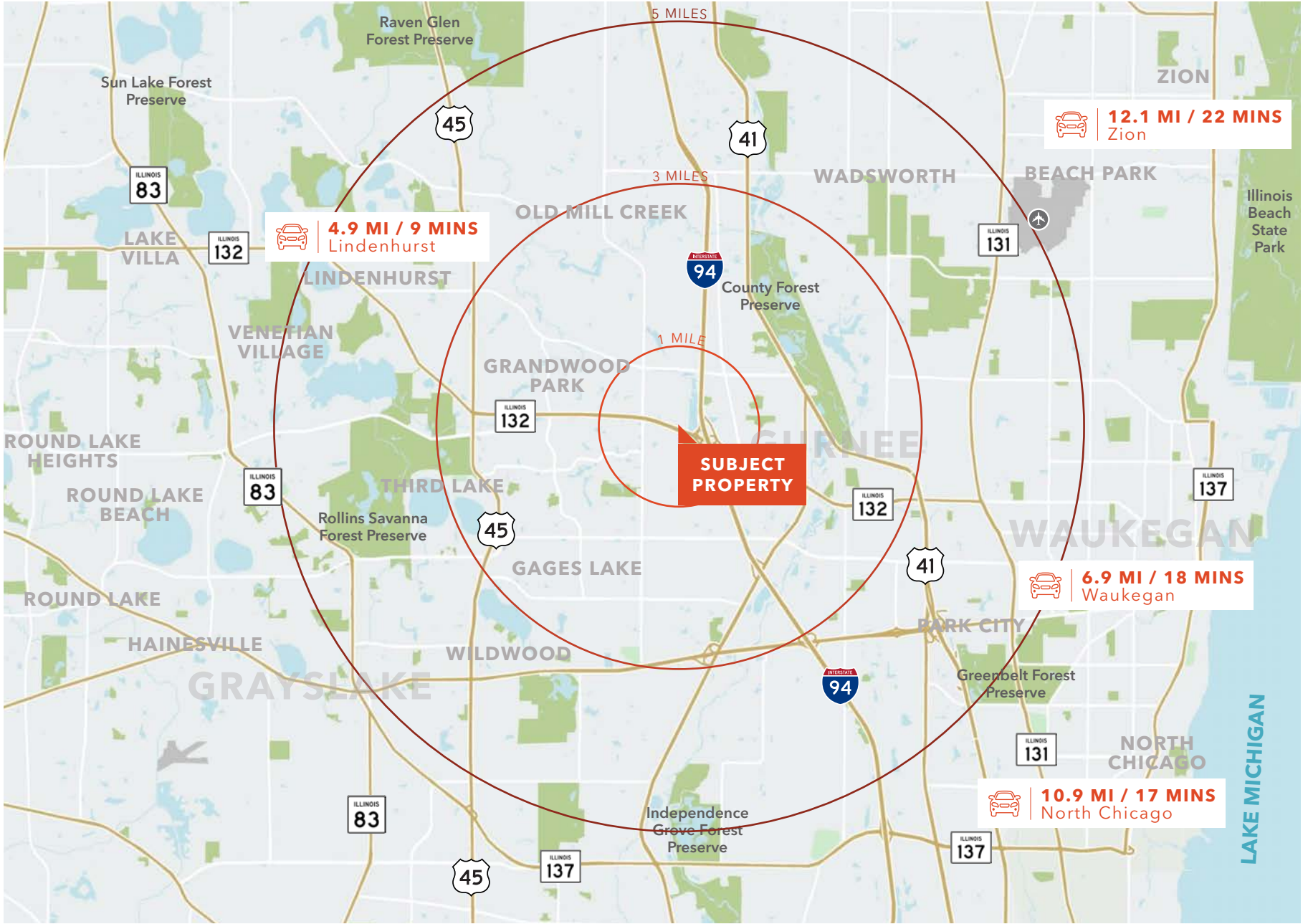
	1 Mile	3 Miles	5 Miles
ADJ. DAYTIME DEMOGRAPHICS (AGE 16+)	13,100	39,299	86,390

TOTAL ANNUAL CONSUMER EXPENDITURE

	1 Mile	3 Miles	5 Miles
FOOD & BEVERAGES	\$21.11 M	\$217.9 M	\$504.25 M



AREA MAP





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