



**THORNTONS**<sup>TM</sup>

**THORNTONS TRUCK TERMINAL &  
GAS STATION GROUND LEASE**

3737 South Cicero Avenue, Cicero, Illinois 60804

**Marcus & Millichap**  
**SHARKO | WEISENBECK**  
**TEAM**





Exxon Mobil  
Corporate Office

CITGO Corporate  
Offices

INTERSTATE  
**55**  
170,600 VPD

 S Cicero Ave  
48,400 VPD

50







**Corporate  
Guarantee**



**Heavily  
Traveled**



**Near  
Interstate**



**Highly  
Populated**

## INVESTMENT HIGHLIGHTS

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### Recently Constructed Thorntons Gas Station and Convenience Store

- Built in 2019
- Rare Seven +/- Acre Infill Site
- On-Site Video Gaming Machines and Alcohol Sales for Additional Tenant Revenue

### Corporately Guaranteed Ground Lease | Zero Landlord Responsibilities

- Lease Guaranteed by Thorntons, Incorporated

### 14 Years of Base Term Remaining with 10 Percent Rental Increase in 2029

- Seven, Five-Year Option Periods also Feature 10 Percent Rental Increases

### Located on Heavily Traveled South Cicero Avenue

- 48,400 Vehicles Passing per Day

### Interstate 55 is Less than a Mile from the Subject Property

- Over 170,600 Vehicles Passing per Day

### Situated Within an Industrial Hub, Adjacent to Multiple Truck Driving Schools and Transportation Businesses

### Directly Across from Hawthorn Race Course

- On July 30, 2020, Illinois Gaming Board Approved a \$400 Million Dollar Casino Development
- The First-of-Its-Kind Business in Illinois will Feature Slots, Table Games, Enhanced Parimutuel Wagering, Dining Concepts Created in Partnership with Well-Known Chicago Culinary Leaders
- Hawthorne Casino & Race Course is Anticipated to Open in Late 2021
- Operates Illinois' Largest Network of Off-Track Betting Parlors

### Dense Demographics

- 335,046 People Live Within Three Miles of Subject Property



FINANCIAL SUMMARY

Price	\$5,074,886
Cap Rate	5.30%
NOI	\$268,969
Price/SF	\$16.62
Gross Leasable Area (Land Area)	305,280 SF
Year Built	2019
Lot Size	7.00 Acres +/-
Parcel Numbers	16-34-301-010
Type of Ownership	Fee Simple
Parking	40 Surface Spaces +/-

RENT SCHEDULE

Term	Period	Annual Rent	Rent/SF
Base	Current	\$268,969	\$0.88
	10/1/2029	\$295,866	\$0.97
Option 1	10/1/2034	\$325,452	\$1.07
Option 2	10/1/2039	\$357,998	\$1.17
Option 3	10/1/2034	\$393,798	\$1.29

Notes: Rent increases by 10 percent for every five-year extension period.

LEASE SUMMARY

Lease Type	Ground Lease
Lease Guarantor	Thortons, Incorporated
Roof & Structure	Tenant
Lease Term Remaining	14 Years
Rent Commencement	10/1/2019
Lease Expiration	9/30/2034
Options	7, 5-Year
Option to Terminate	None
Right of First Offer	Yes





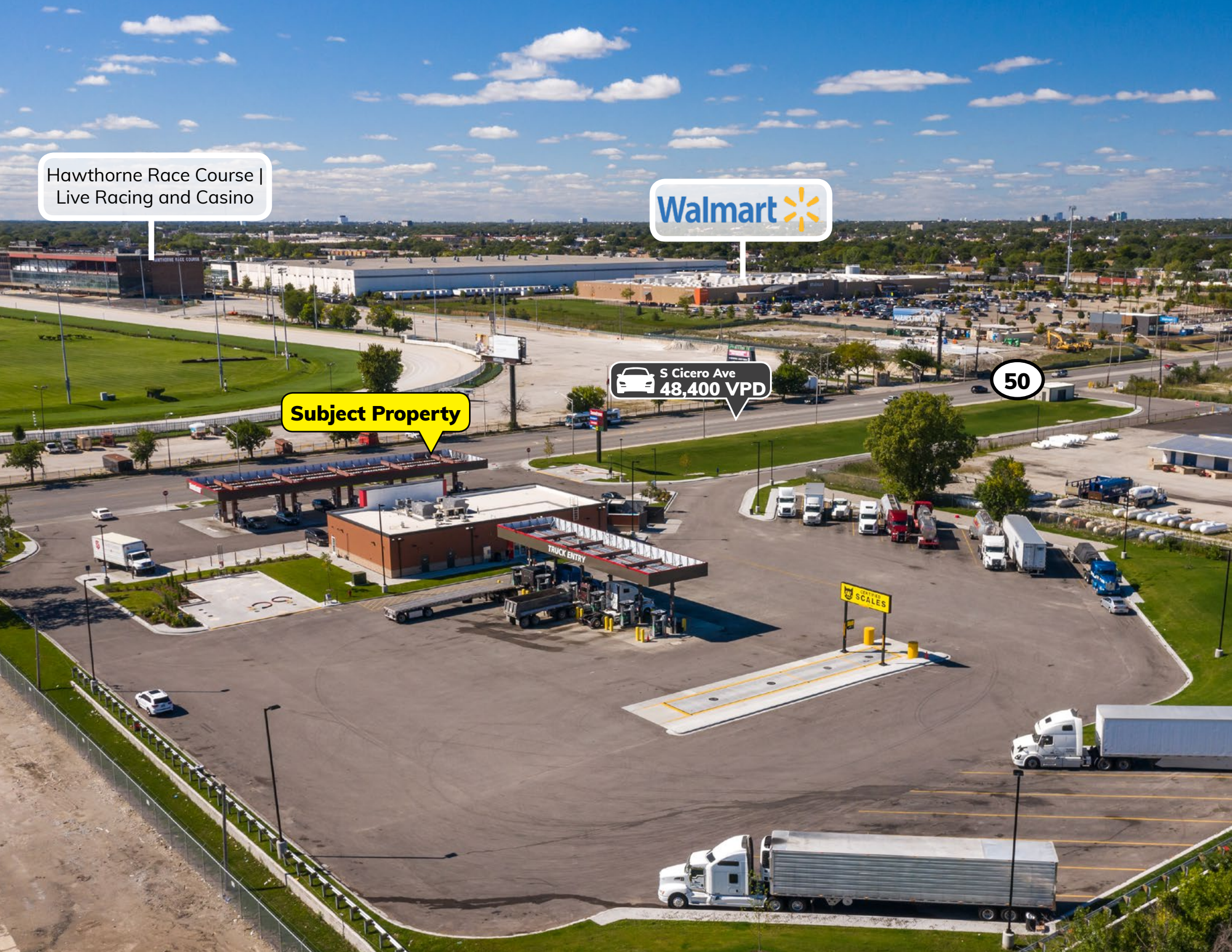
Hawthorne Race Course |  
Live Racing and Casino

Walmart

S Cicero Ave  
48,400 VPD

50

Subject Property





## TENANT PROFILE



- Independent Gasoline and Convenience Store
- 191 Locations in Six States Including Florida, Indiana, Illinois, Kentucky, Ohio, and Tennessee
- \$1.8 Billion in Annual Revenue (2018)
- Acquired by Joint Venture of Arclight Capital Partners and BP in 2019
- Founded in 1971 | Headquartered in Louisville, Kentucky
- Employs Approximately 2,500 Workers Nationwide

Tenant/Guarantor: Thorntons, Incorporated

**\$1.8 Billion**  
ANNUAL REVENUE

**15**  
YEAR TERM

**Ground**  
LEASE

**THORNTONSINC.COM**



- Private Equity Firm Focused on Energy Infrastructure Investments
- Approximately \$23 Billion Invested in 110 Transactions Since Inception
- Targets Midstream, Power, and Production Opportunities with Substantial Growth Potential, Significant Current Income and Meaningful Downside Protection
- Employs In-House Technical, Operational, and Commercial Specialists in Addition to Over 1,500 Person Asset Management Affiliate
- Founded in 2001



- Multinational Oil and Gas Company
- Seventh Largest Oil and Gas Company in Revenue
- \$278.4 Billion in Revenue (2019)
- Subsidiaries Include Castrol, Aral, AmPm, Amoco and Wild Bean Cafe
- Over 18,900 Retail Sites in 79 Countries



LEASE SUMMARY

DBA	Thorntons
TENANT	Thorntons, Incorporated
GUARANTOR	Corporate
SQUARE FEET (LAND)	305,280 SF
LEASE COMMENCEMENT	10/1/2019
LEASE EXPIRATION	9/30/2034
LEASE TYPE	Ground Lease
RENTAL INCREASES	10 Percent Every Five Years
RENEWAL OPTIONS	Seven, Five-Year
INSURANCE	Paid Directly by Tenant
COMMON AREA	Paid Directly by Tenant
REAL ESTATE TAXES	Paid Directly by Tenant
RIGHT OF FIRST OFFER	In the event that Lessor shall receive a Bona Fide Offer to purchase the entire Premises at any time during the lease agreement, Lessee may offer to purchase the Lease Premises at the price and terms of the Bona Fide Offer.









## LOCATION HIGHLIGHTS | CICERO, ILLINOIS

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### Located in the Chicago Metropolitan Statistical Area

- Seven Miles West of Chicago's Loop

### One of the Oldest and Largest Municipalities in the State of Illinois

- Only Incorporated Town in Cook County

### Situated Between Heavily-Traveled Interstates 290 and 55

- Illinois Route 50 Runs North-South Through Town

### Cicero Metra Station Provides Transportation to Downtown Chicago Via BNSF Railway Train Line

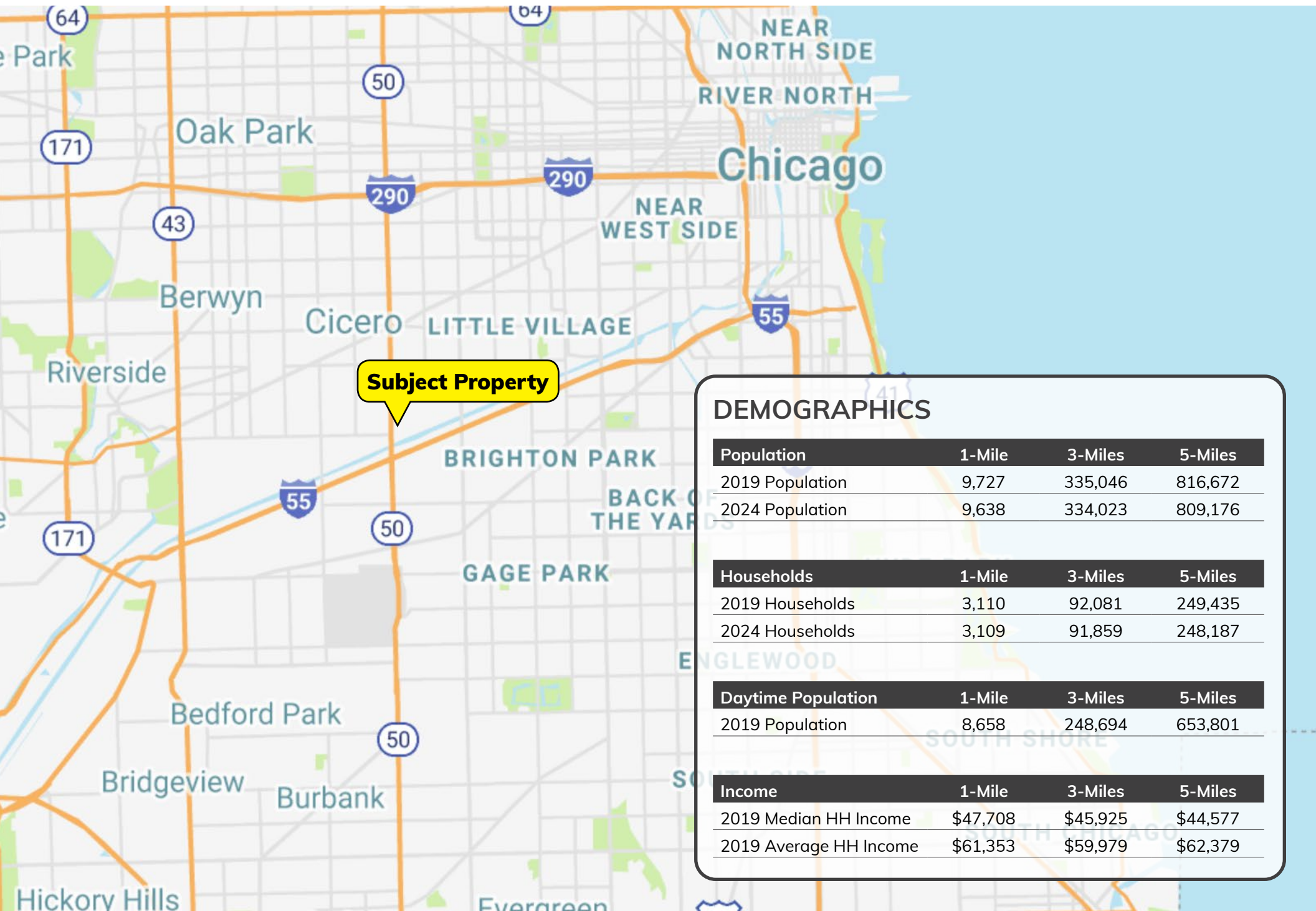
- 16,277,453 Annual Riders | Highest Annual Ridership of All Metra Lines
- CTA Pink Line Provides Daily Service to Chicago Loop

### Composed of Eight Neighborhoods Including Grant Works, Hawthorne, Warren Park, Drezel, Clyde, Morton Park, Boulevard Manor, and Parkholme





REGIONAL MAP



DEMOGRAPHICS

Population	1-Mile	3-Miles	5-Miles
2019 Population	9,727	335,046	816,672
2024 Population	9,638	334,023	809,176
Households	1-Mile	3-Miles	5-Miles
2019 Households	3,110	92,081	249,435
2024 Households	3,109	91,859	248,187
Daytime Population	1-Mile	3-Miles	5-Miles
2019 Population	8,658	248,694	653,801
Income	1-Mile	3-Miles	5-Miles
2019 Median HH Income	\$47,708	\$45,925	\$44,577
2019 Average HH Income	\$61,353	\$59,979	\$62,379





Morton College  
6,951 Students

SONIC  
America's Drive-In

Wendy's

PANDA EXPRESS  
COMFORT CHINESE FOOD

T-Mobile

SHERWIN WILLIAMS

FRESENIUS MEDICAL CARE

SUBWAY

DUNKIN'

Walmart

Hawthorne Race Course |  
Live Racing and Casino

S Laramie Ave  
19,400 VPD

S Cicero Ave  
48,400 VPD

50

INTERSTATE  
55

sam's club

Food 4 Less

ROSS  
DRESS FOR LESS

O'Reilly  
AUTO PARTS

GameStop

Starbucks

TARGET

THE HOME DEPOT

dd's DISCOUNTS

McDonald's

BK

BMO

Harris Bank

IHop

five BELOW

KFC

High School Campus  
Over 1,300 Students

S Pulaski Rd  
23,500 VPD

Subject Property

CITGO Corporate  
Offices

Exxon Mobil  
Corporate Office

Interstate 55  
170,600 VPD

MATTRESS FIRM

Michael's

Marshall's

PET SMART

carter's

BK

ULTA

Wendy's

SHOE CARNIVAL

DUNKIN'



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EXCLUSIVELY LISTED BY  
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