

Burger King

Rare Covered Land Opportunity

3130 Plainfield Road | Joliet (Chicago), IL 60431



Lease

The Lease is with Tri City Foods of Illinois, Inc which is part of the Dhanani Group. They are the second largest franchisee in the country. The Tenant has been at this location for 15 years and is currently in its first renewal option with just under 2 years remaining. The lease is absolute NNN, making this the perfect covered land opportunity. Rent increases 5.00% every 5 years with three, 5-year options remaining. This is a chance for an investor to purchase secure yield if the tenant decides to stay long term. It also offers various upside potential as a value-add opportunity if the Tenant leaves as the purchase price is equal to the land value.

Property

The property consists of an approximate 4,000 SF building on a large 1.153 acre lot at arguably the best corner in the Joliet retail trade area. The site is the first stop light off the I-55 / Route 30 interchange and sits at the entrance to the Louis Joliet Mall. There is new development surrounding the property in all directions with a recently built Chick-fil-A, Raising Cane's, Aspen Dental, AT&T, and numerous other prominent retailers all in the immediate vicinity. Route 30 offers 36,380 VPD and is one of the most heavily traveled commercial thoroughfares in all of the Chicago suburbs. Land comps in the immediate area have been selling for as high as \$50-\$55/sf. Ask broker for more details.

[Download the OM for more information.](#)

Price: \$2,222,640 **Cap Rate:** 5.00%



Value Add Opportunity



Best Signalized Corner in the Market



Large 1.153 Acre Site



36,380 VPD



2nd Largest BK Operator in the Country



Rent Increases Every 5 Years



9.5 Million-Person MSA



Under Market Rent



68,969 People Within 3 Miles



\$95,467/Household Within 3 Miles




Download Offering Memorandum >>

Location:	3130 Plainfield Road, Joliet, Illinois 60431
County:	Will
Tenancy:	Single
Property Type:	Fast Food Restaurant
Building Size:	± 4,000 SF
Land Area:	± 1.153 Acres
Year Built:	1989
Occupancy:	100%
Ownership Interest:	Fee Simple
Environmental:	Clean Phase I from 10/25/17

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