



NET LEASE INVESTMENT OFFERING



RED ROBIN
28260 DIEHL ROAD
WARRENVILLE, IL 60555 (CHICAGO MSA)



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EXECUTIVE SUMMARY

The Boulder Group is pleased to exclusively market for sale a single tenant net leased Red Robin property located within the Chicago MSA in Warrenville, Illinois. Red Robin has been operating at this location since 2001 and recently signed a 12-year lease extension. The lease features a 10% rental escalation in June 2025 and at the start of each renewal option. The lease is also triple net which presents zero landlord responsibilities and is corporately guaranteed.

The 6,603 square foot Red Robin is positioned along Diehl Road (32,000 VPD), a primary thoroughfare for residents. The property is also within close proximity to Interstate 88 which boasts a daily average traffic count of 130,000 vehicles. Tenants surrounding the Red Robin location include Target, Lifetime Fitness, Eddie Merlot's, Regal Cinemas, Starbucks, Chipotle, Buffalo Wild Wings, McDonald's, Bank of America, Twin Peaks, and more. Red Robin is also adjacent to several future residential developments. The 242-Unit Westlyn Apartments that share a parking lot and the 364-unit luxury Cantera Residences located on north side of Interstate 88. There are 181,029 people living within five miles of the property earning an average annual household income of \$136,925. Warrenville is a neighboring city to Naperville, Illinois – the 4th largest city in Illinois.

Red Robin Gourmet Burgers and Brews, or simply Red Robin, is an American chain of casual dining restaurants founded in September 1969 in Seattle, Washington. In 1979, the first franchised Red Robin restaurant was opened in Yakima, Washington. Red Robin's headquarters are located in Greenwood Village, Colorado. As of December 2021, the company had over 521 restaurants in operation with 90 being operated as a franchise. Red Robin is a publicly traded company on NASDAQ using the symbol RRGB.



INVESTMENT HIGHLIGHTS

- Positioned within the Chicago MSA – Ranked #3 in the United States for population size
- NNN lease presents zero landlord responsibilities
- Red Robin Signed a 12-year lease extension in 2020
- 10% rental escalations every 5 years
- Corporate guaranty
- Red Robin has operated at this location since 2001 demonstrating their commitment to the site
- Positioned along Diehl Road (32,000 VPD) and within proximity to Interstate 88 (130,000 VPD)
- Tenants in the area include Target, Lifetime Fitness, Eddie Merlot's, Regal Cinemas, Starbucks, Chipotle, Buffalo Wild Wings, McDonald's, Bank of America, Twin Peaks, and more
- Adjacent to the new 242-unit Westlyn Apartment development and 364-unit luxury Cantera Residences
- 181,029 people live within five miles of the property earning an average annual household income of \$136,925



PROPERTY OVERVIEW

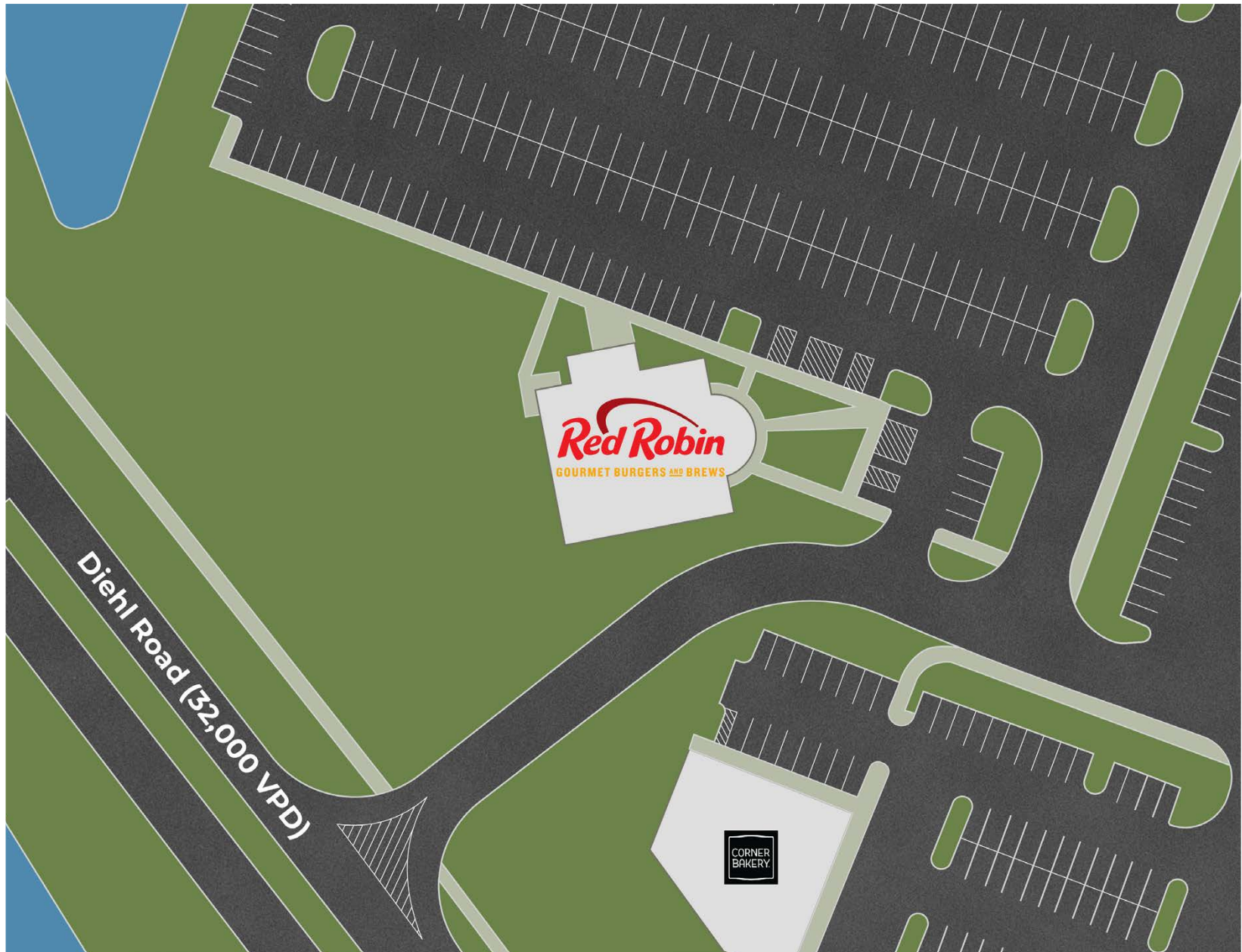
Price:	\$4,166,667
Cap Rate:	6.00%
Net Operating Income:	\$250,000 ¹
Lease Expiration Date:	5/31/2032
Renewal Options:	Four 5-year
Rental Escalations:	10% on 6/1/2026 and in every option
Tenant:	Red Robin International, Inc
Year Built:	2001
Lease Type:	NNN
Building Size:	6,603 SF
Lot Size:	1.34 AC

1) Rent was partially deferred from June 2020 – December 2020 (COVID). Tenant will pay \$4,902.58/month in addition to scheduled base rent from 1/1/22 – 12/31/22.











DEMOGRAPHICS

POPULATION

	1-Mile	3-Mile	5-Mile
Total Population:	2,403	60,914	181,029
Total Households:	4,669	24,294	68,790

INCOME

	1-Mile	3-Mile	5-Mile
Median Household Income:	\$105,601	\$99,937	\$105,091
Average Household Income:	\$164,240	\$127,529	\$136,925



CITY OF **WARRENVILLE, ILLINOIS**

The City of Warrenville, located approximately 30 miles west of the City of Chicago, is recognized as a small, hometown refuge nestled in the center of the dynamic and nationally recognized research and development corridor that runs through DuPage County, Illinois. Warrenville's location at the Winfield Road interchange on I-88 connects to a network of County roads, which provide easy access to both homes and businesses. Warrenville's population of 13,415 allows the City to maintain that small-town feel and still have the advantage of drawing upon a diversified tax base to ease the financial burden off of residential property owners. Warrenville's citizens are filled with a community spirit that breaks forth whenever there's a holiday or special event to celebrate or when the community has a need for volunteers. The median age of Warrenville residents is 37 years old with a median home value of \$204,500.

Through the vision of past elected officials, Warrenville has been able to develop Cantera (meaning "quarry" and "hub of a wheel"), which has become the City's largest employer. The vision for Cantera was to be a "city within a city." Today, Warrenville mirrors the business and industrial success found throughout DuPage County and the western suburbs. The City has become a major part of the "Research and Development" corridor along Interstate 88 with headquarters for Exelon Nuclear. Additionally, the Cantera area offers a movie theater, family entertainment center/bowling alley, five hotels, full-service banks, a fitness center, three prestigious daycare centers, numerous corporate offices, two residential complexes, many restaurants, and a large retail store. Thousands of new jobs have been made available to the area's highly skilled and educated workforce. As Warrenville reflects on this massive undertaking, it has seen itself grow into a serious contender in the competition for the attention of the corporate world. Warrenville has been able to expand and diversify its tax base, giving it the sound financial footing, it needs for the future.



CITY OF CHICAGO, ILLINOIS

Chicago is the most populous city in the Midwestern United States and the third most populous city in the United States with 2,700,000 residents. Chicago is the county seat of Cook County, the second largest county in the United States. The Chicago MSA is the third most populated metropolitan area in the United States with 9,580,567 residents. The MSA covers over 1,300 square miles and six counties. Chicago has many nicknames, the best-known being the Windy City.

The Chicago metropolitan area is home to the corporate headquarters of 57 Fortune 1000 companies, including Boeing, McDonald's, Motorola, Discover Financial Services and United Airlines. Chicago is a major hub for industry, telecommunications and infrastructure and O'Hare International Airport is the second busiest airport in the world in terms of traffic movement.

The metro is a major financial center in North America, and is home to the largest futures exchange in the United States, the CME Group. Chicago is third in the world on the Global Financial Centers Index which ranks the competitiveness of financial centers based on people, business environment, market access, infrastructure and general competitiveness. As of 2016, Chicago had the third largest gross metropolitan product in the United States at \$630.3 billion.

The city of Chicago also hosts 12 Fortune Global 500 companies and 17 Financial Times 500 companies. The city claims one Dow 30 company: aerospace giant Boeing, which moved its headquarters from Seattle to the Chicago Loop in 2001. Two more Dow 30 companies, Kraft Foods and McDonald's are in the Chicago suburbs, as are Sears Holdings Corporation and the technology spin-offs of Motorola. The headquarters of United Continental Holdings, are in the United Building and its operations center and its United Airlines subsidiary are in the Willis Tower in Chicago.

In 2014, Chicago attracted 50.17 million domestic leisure travelers, 11.09 million domestic business travelers and 1.308 million overseas visitors. These visitors contributed more than \$13.7 billion to Chicago's economy. Upscale shopping along the Magnificent Mile and State Street, thousands of restaurants, as well as Chicago's eminent architecture, continue to draw tourists. The city is the United States' third-largest convention destination. A 2011 study by Walk Score ranked Chicago the fourth most walkable of fifty largest cities in the United States.

www.cityofchicago.org



RED ROBIN

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Company Website:	www.redrobin.com
Founded:	1969
Employees:	21,374
Number of Locations:	521
Headquarters:	Greenwood Village, CO
Type:	Public
Traded As:	NASDAQ: RRGB



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.

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