

Offering Memorandum

DAIRY QUEEN 954 Indianapolis Blvd. Hammond, IN 46320



# ABSOLUTE NNN

For More Information:

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#### OFFERING MEMORANDUM

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### PRESENTED BY:

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#### **EXECUTIVE SUMMARY**

DAIRY QUEEN 954 Indianapolis Blvd. Hammond, IN 46320

Advent Real Estate Advisors is pleased to present this for sale offering of an absolute NNN lease Dairy Queen with over 20 years of term remaining. Located at a signalized hard corner this Dairy Queen Grill and Chill was constructed in 2020 and is positioned on a 0.97 acre parcel. The experienced franchisee occupied in January 2021.

#### Offering Highlights:

- Absolute NNN Lease
- Personal Guarantee's from three principals
- Over 20 years of term remaining
- 5% rent increases every 4th year
- Signalized hard corner
- Experienced Operator
- Proximal to I-90
- Constructed in 2020
- Surrounded by many national retailers
- Over 22,000 VPD

NOI \$ 185,185

**Asking Price:** \$ 3,818,247

**Cap Rate: 4.85%** 

Hammond is a city in Lake County, Indiana, United States. It is part of the Chicago metropolitan area, and the only city in Indiana to border Chicago. First settled in the mid-19th century, it is one of the oldest cities of northern Lake County. As of the 2020 United States census, it is also the largest in population: the 2020 population was 77,879. From north to south, Hammond runs from Lake Michigan down to the Little Calumet River; from east to west along its southern border, it runs from the Illinois state line to Cline Avenue. The city is traversed by numerous railroads and expressways, including the South Shore Line, Borman Expressway, and Indiana Toll Road. Notable local landmarks include the parkland around Wolf Lake and the Horseshoe Hammond riverboat casino. Part of the Rust Belt, Hammond has been industrial almost from its inception, but is also home to a Purdue University campus and numerous historic districts that showcase the residential and commercial architecture of the early 20th century.

The subject property is located just off I-90 in the Marina District of Hammond (approximately 16 miles from downtown Chicagoland) and is home to many national retailers such as: Walmart, Ross Dress for Less, Starbucks, Taco Bell, Popeyes, Wingstop and IHOP.

The area has major linkages to neighboring communities via I-90, Route 20 and Indianapolis Boulevard. Major area employers are: Horseshoe Casino, BP, US Steel and Cleveland Cliffs. Area attractions / amenities include Wolf Lake Memorial Park which hosts many events and concerts; the Hammond Yacht Club, the Mascot Hall of Fame, Horseshoe Casino and Whihala Beach.





#### INVESTMENT OVERVIEW

International Dairy Queen Inc., (IDQ), based in Minneapolis, Minnesota, is the parent company of American Dairy Queen Corporation and Dairy Queen Canada, Inc. Through its subsidiaries, IDQ develops, licenses and services a system of more than 7,000 locations in the United States, Canada and more than 20 other countries. IDQ is a subsidiary of Berkshire Hathaway Inc., which is led by Warren Buffett, the legendary investor and CEO of Berkshire.\*

OFFERING SUMMARY				
	954 Indianapolis Boulevard			
Property Address	Hammond, IN 46320			
Price	\$ 3,818,247			
Cap Rate	4.85%			
Net Operating Income	\$ 185,185			
Price Per Square Foot	\$ 1,134.02			
Rent Per Square Foot	\$ 55.00			

LEASE SUMMARY			
	Single Tenant Quick Service		
Asset Class	Restaurant		
Lease Type	Absolute NNN		
Guarantor	Multiple Personal Guarantor		
Lease Expiration	31-Dec-43		
Rent Increases	5% every 4th year		
Tenant Options	(2) Five Year Options		
Landlord Responsibilities	NONE		

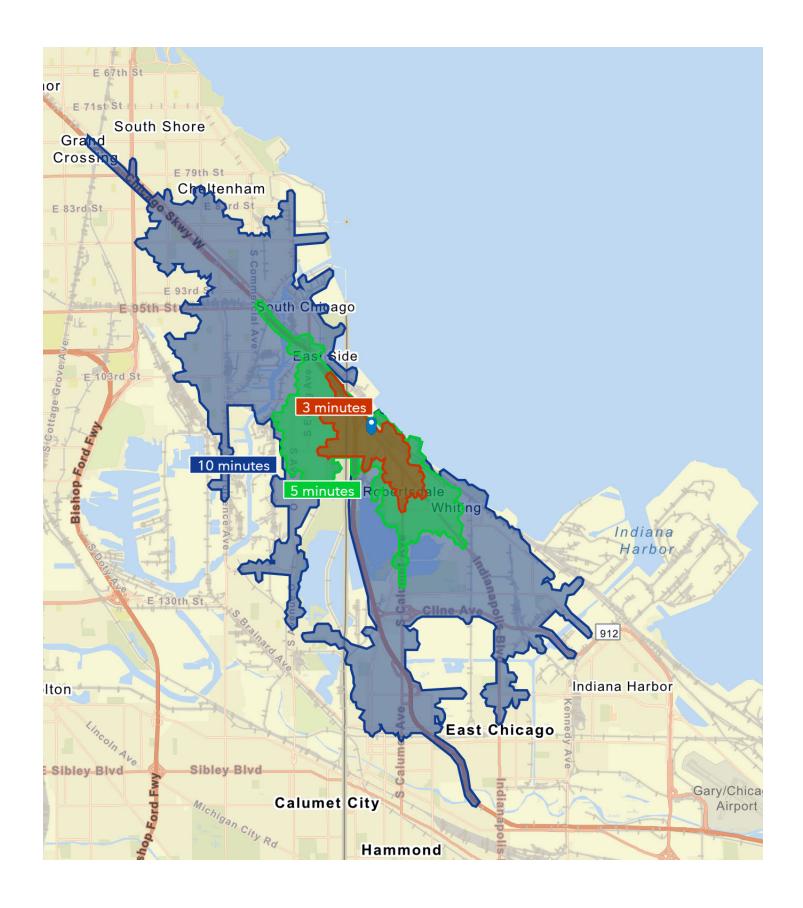
PROPERTY OVERVIEW			
Year Constructed	2020		
GLA	3,367 SF		
Parcel Size	0.97 Acres		

#### Constructed in 2020





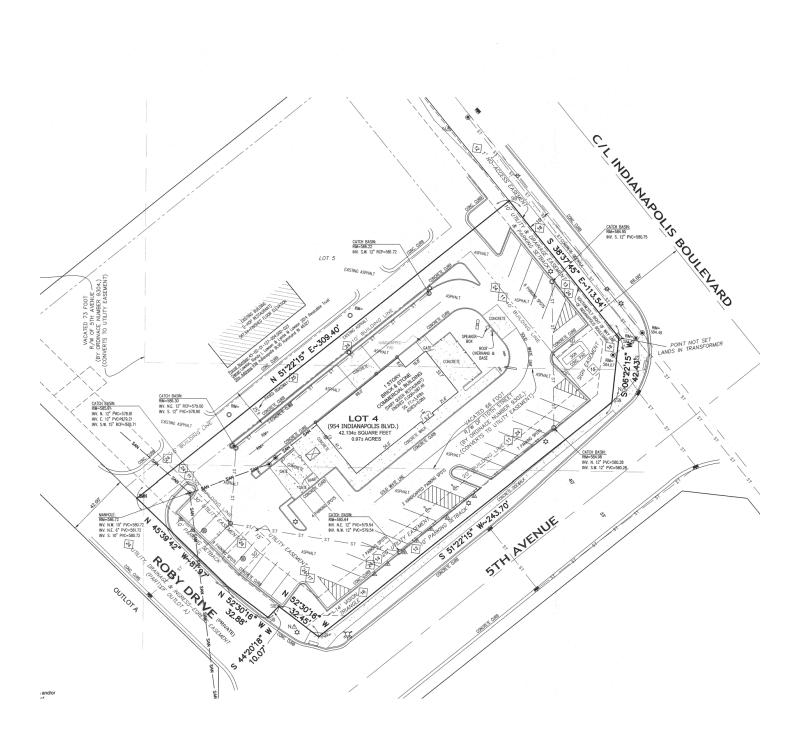
## DRIVETIME MAP

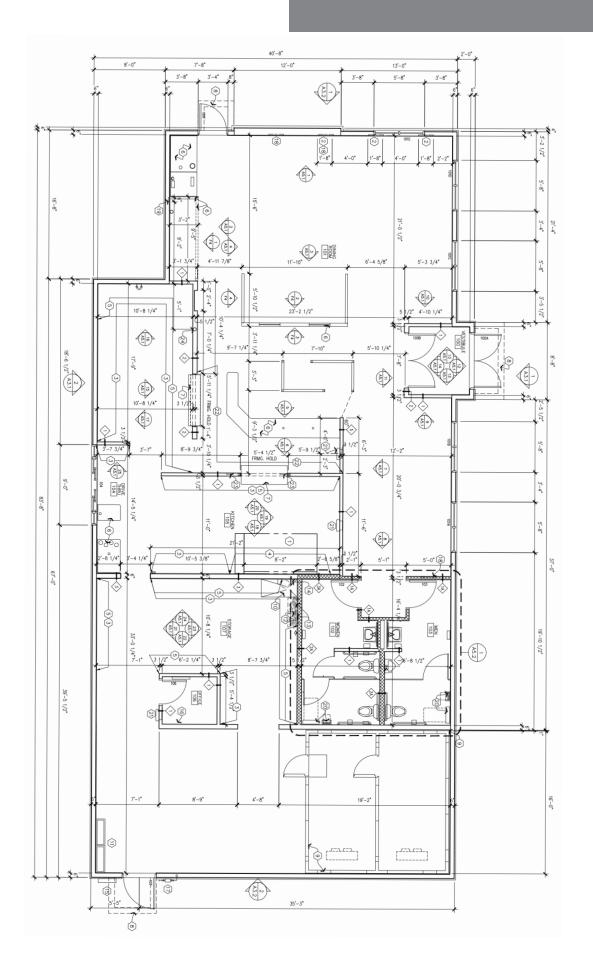


## DEMOGRAPHICS

	3 minutes	5 minutes	10 minutes
Census 2010 Summary			
Population	4,474	28,229	82,516
Households	1,727	9,641	28,488
Families	1,116	6,764	19,843
Average Household Size	2.56	2.92	2.88
Owner Occupied Housing Units	1,296	6,613	17,428
Renter Occupied Housing Units	431	3,028	11,060
Median Age	39.9	34.4	34.5
2021 Summary			
Population	4,263	27,589	79,576
Households	1,650	9,354	27,650
Families	1,038	6,451	18,925
Average Household Size	2.55	2.94	2.87
Owner Occupied Housing Units	1,237	6,392	16,889
Renter Occupied Housing Units	413	2,962	10,760
Median Age	41.2	35.5	36.0
Median Household Income	\$57,838	\$53,179	\$46,217
Average Household Income	\$77,486	\$69,715	\$60,722
2026 Summary			
Population	4,156	27,096	78,015
Households	1,611	9,175	27,133
Families	1,008	6,308	18,519
Average Household Size	2.54	2.94	2.86
Owner Occupied Housing Units	1,222	6,399	16,958
Renter Occupied Housing Units	389	2,777	10,176
Median Age	42.7	36.6	37.0
Median Household Income	\$65,059	\$58,737	\$51,290
Average Household Income	\$89,392	\$78,857	\$68,390









#### ABOUT

The franchisee is a group of experienced operators in the Quick Service Restaurant and convenience store space operating 55 branded convenience stores and many QSR sites in several states. Branded convenience stores consist of: BP, Shell and Citgo. QSR's include: Cousins Subs, Dunkin Donuts, Dairy Queen and Wingstop.





Advent Real Estate Advisors specializes in investment sales, single tenant net lease investments, sale-leasebacks, tenant representation, site selection and development advisory services. Through our relationships with economic development professionals, construction managers, general contractors and property managers we can deliver a full spectrum of real estate services.

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W W W . A D V E N T R E A . C O M



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