



REPRESENTATIVE PHOTO



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3549 N LINDBERGH BLVD | ST ANN, MO 63074

OFFERING MEMORANDUM

MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES

EXCLUSIVELY LISTED BY:

KYLE MATTHEWS

BROKER OF RECORD

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OFFERING MEMORANDUM

ACTUAL SITE

EXECUTIVE OVERVIEW

INVESTMENT HIGHLIGHTS



Corporate Absolute NNN Lease – There are zero landlord responsibilities or expenses, providing 100% passive income to the landlord. Steak 'n Shake has over 540 restaurants throughout the country and the corporate entity is on the lease.



Excellent Retail Synergy – The property is situated across from The Crossings shopping mall which features national tenants close by such as: Starbucks, Menards, Raising Canes, and Panda Express to name a few.



Nearby St. Louis Lambert International Airport – The property is strategically located across from the St. Louis Lambert International Airport and along N Lindbergh Blvd which sees more than 24,000 cars per day.



Strong Demographics – There are ±166,901 people in a 5-mile radius of the property.



Drive-Thru Equipped – The parcel is ±1.82 Acres, which is large in comparison to most QSR properties, and the building has a drive-thru which has proven to significantly increase store sales volume.

FINANCIAL OVERVIEW



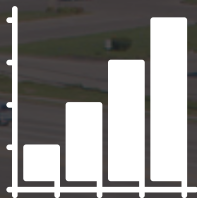
\$1,312,500

LIST PRICE



\$78,750

NOI



6.00%

CAP RATE

BUILDING INFO

Address

3549 N Lindbergh Blvd
St Ann, MO 63074

Gross Leasable Area*

±3,619 SF

Lot Size*

±1.82 Acres

*Buyer to verify GLA and Lot Size with a new survey.

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TENANT SUMMARY

Tenant	Steak 'n Shake
Lease Guarantor	Steak 'n Shake Inc.
Rent Commencement Date	4/28/1999
Lease Expiration Date	4/30/2027
Original Lease Term	18 Years
Lease Term Remaining	±4.8 Years
Rent Increases	Percentage Rent - 3% of adjusted net sales in excess of \$1,694,159
Option Periods	Four, 5-Year options to renew the lease
Lease Type	Absolute NNN
Type of Ownership	Fee-Simple
ROFR	Yes, 15-Days

FINANCING INQUIRIES

For financing options reach out to:

JIM BRANDON
jim.brandon@matthews.com
(562) 472-1499



ACTUAL SITE

EARTH CITY EXPY ± 24,000 VPD

INDUSTRIAL SECTOR

Walgreens
KOHLS
Red Lobster
target
TACO BELL
CHIPOTLE
BEST BUY
Chick-fil-A
SALLY BEAUTY
TAKE 5
ALDI



ST. LOUIS LAMBERT
INTERNATIONAL AIRPORT
± 2.9 MILES AWAY

HILLTOP PLAZA
SHOPPING MALL
Walmart Supercenter
PNC
AT&T
Wendy's
FLOOR DECOR
Arby's

I-70 ± 122,000 VPD

Keefe Group
Frito Lay
Fletcher-Reinhardt Company
CHANGE HEALTHCARE
FORSHAW
Schilli PLASTERING CO.

SSMHealth.

CIRCLE K
Weekends
SEMI'S
BioLife

RYZE
ADVENTURE PARK

STEAK 'N SHAKE
FAMOUS FOR
STEAKBURGERS

HOLMAN

ST CHARLES ROCK RD ± 31,000 VPD

DQ
FAMILY DOLLAR
BIG LOTS!
CITI TRENDS
DynaFlex

SMOOTHIE KING
MOD
McDonald's
Great Clips
ACE Hardware
DOLLAR TREE

Northwest Airport Inn
Domino's

THE CROSSINGS AT NORTHWEST
SHOPPING MALL
PANDA EXPRESS
Starbucks
save a lot
QT
Jack in the box
POPEYES
DISCOUNT TIRE
MENARDS
Marshall's
THE EDGE FITNESS CLUBS

LINDBERGH BLVD ± 28,000 VPD

Rexel
Ameren
WAFFLE HOUSE
PAPA JOHN'S

GRAINGER
O'Reilly AUTO PARTS
Southern Carlson
Edward Jones
UNITED STATES POSTAL SERVICE

PAGE AVE ± 48,000 VPD

TENANT OVERVIEW



ACTUAL SITE

» COMPANY NAME STEAK 'N SHAKE	» NO. OF EMPLOYEES ±20,700	» HEADQUARTERS INDIANAPOLIS, IN
» OWNERSHIP PRIVATE	» INDUSTRY FAST-FOOD	» YEAR FOUNDED 1934

Steak 'n Shake is an American casual restaurant chain located primarily in the Midwestern and Southern United States with locations also in the Mid-Atlantic and Western United States, Europe, and the Middle East. Steak 'n Shake Operations, Inc. is headquartered in Indianapolis, Indiana. There are 544 locations, of which 417 are company-operated and 127 are franchised. Typical restaurant locations have a sit-down, drive-thru, and front-window service, resulting in a hybrid of fast-food to-go service and diner-style sit-down service. Many Steak n Shake restaurants are open 24 hours a day, seven days per week. The menu features primarily hamburgers and hand-dipped milkshakes, though other entrees, side items, and drinks are also available.

BIGLARI HOLDINGS

Biglari Holdings Inc. is an American holding company headquartered in San Antonio, Texas founded by entrepreneur Sardar Biglari. Its major subsidiaries include Steak 'n Shake, Maxim magazine, First Guard Insurance, and Western Sizzlin'. Biglari Holdings is a publically traded company. After Biglari Holdings acquired Steak 'n Shake the franchise experienced 24 consecutive quarters of same-store sales increases.



AREA OVERVIEW



ST. ANN, MO

A suburb just north of Saint Louis, Saint Ann is a welcoming city. Being situated so close to one of the country's major cities, Saint Louis, and being in proximity to an international airport, the Saint Louis Lambert International Airport, makes career and travel opportunities abundant. The suburban community of Saint Ann prides itself on working together to keep the city clean and safe. There are several opportunities that allow the community to come together through volunteer events and programs that focus on keeping the city clean and beautiful. For outdoor activities, Saint Ann has a large park system that offers residents several ways to explore the natural part of their city. Another outdoor favorite among residents is the 18-hole golf course on the Saint Anne Country Club grounds. For indoor activities, there are independently owned and chain restaurants with a wide variety of cuisine available.

DEMOGRAPHICS

POPULATION	1 - MILE	3 - MILE	5 - MILE
2027 Projection	11,144	66,316	166,320
2022 Estimate	11,122	66,594	166,659
2010 Census	11,002	67,675	168,880
HOUSEHOLDS	1 - MILE	3 - MILE	5 - MILE
2027 Projection	4,717	28,965	72,953
2022 Estimate	4,639	28,650	71,957
2010 Census	4,526	28,702	72,041
2022-2027 Growth	1.69 %	1.1 %	1.38 %
HH INCOME	1 - MILE	3 - MILE	5 - MILE
2022 Est Avg HH Income	\$79,463	\$72,640	\$81,401

ST. LOUIS, MO

With a population of over 309,000 residents, the city of St. Louis lies beside the confluence of Missouri and the Mississippi Rivers where the city's most recognizable feature is perched. The Gateway Arch, the centerpiece of the Jefferson National Expansion Memorial, is the tallest man-made monument in the United States. St. Louis is occupied by nearly 40 colleges, universities, and technical schools some of the largest being Washington University in St. Louis, Saint Louis University, and University of Missouri–St. Louis. In addition to its importance as a biotech and business center, the rivers and Port of St. Louis play a large role in moving goods throughout the country. The city has numerous museums and attractions within the city including the St. Louis Art Museum, the Missouri History Museum, and the St. Louis Zoo. St. Louis is the home of the world-renowned Saint Louis Symphony Orchestra which was founded in St. Louis in 1880 and is the second-oldest orchestra in the nation. St. Louis is the cultural and economic center of the Greater St. Louis Metropolitan area (home to nearly 3,000,000 people), which is the largest metropolitan area in Missouri.



AREA RESIDENT JOBS

90,000



TOURISM

\$5.9 BILLION



ANNUAL VISITORS

28.2 MILLION

ECONOMY

The economy of metropolitan St. Louis relies on service, manufacturing, trade, transportation of goods, and tourism. Its metro area is home to major corporations, including Anheuser-Busch, Express Scripts, Energizer, Panera, Enterprise, Peabody Energy, Monsanto, Go Jet, Purina, and Sigma-Aldrich. Eight Fortune 500 companies are located within the St. Louis metropolitan area including Centene, Emerson Electric, Reinsurance Group of America, Edward Jones, Graybar Electric, Olin, Ameren, and Post Holdings. This city has also become known for its growing medical, pharmaceutical, and research presence. In 2019, the total Gross Domestic Product (GDP) for the St. Louis Metropolitan Statistical Area was over \$152.4 billion. (Statista, 2020)



ST. LOUIS ART MUSEUM

MISSOURI HISTORY MUSEUM



CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **Steak 'n Shake** located at **3549 N Lindbergh Blvd, St Ann, MO 63074** ("Property"). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

Matthews Real Estate Investment Services is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Matthews Real Estate Investment Services.

Owner and Matthews Real Estate Investment Services expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.



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