

SINGLE TENANT NNN

Investment Opportunity



**BUFFALO
WILD
WINGS**
WINGS. BEER. SPORTS.™

Recent 5-Year Lease Extension | Strong Performing Location | Low Rent of \$181,704 (\$18.17 PSF) | Corporate Signed | Adjacent to High Performing **meijer** (#10 Grocer in IL) and  (#2 of 24 stores in IL)



500 E. Rollins Road | Round Lake Beach, Lake County, Illinois

CHICAGO MSA

ACTUAL SITE



SRS

CAPITAL
MARKETS

EXCLUSIVELY MARKETING BY



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NATIONAL NET LEASE

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PROPERTY PHOTO



INVESTMENT SUMMARY



SRS National Net Lease Group is pleased to offer the opportunity to acquire the fee simple interest (land and building ownership) in a NNN high-performing, corporate signed Buffalo Wild Wings investment property located in Round Lake Beach, Illinois (Chicago, MSA). The lease was recently assumed by the corporate entity, Blazin Wings Inc., and the Tenant recently exercised its 5-year option at a \$23,700 increase (15% increase) to a below-market rent of \$181,700 (\$18.17 PSF), dedicating their commitment to the site. The tenant has 1 (5-year) option remaining in 2029 with a 15% rental increase to \$20.90 PSF, providing the future Landlord the opportunity to mark rent to market rent of over \$30 PSF by 2034. This location reported strong sales of \$3.58 million (\$358 PSF) in 2023, which is above the chain's national average of \$3.19 million, and represents a low rent-to-sales ratio of 5.1%, and 5% YoY sales growth over the past two years.

Buffalo Wild Wings is strategically located along W. Rollins Road, a primary retail and commuter thoroughfare, averaging 27,300 vehicles passing daily. The subject property is an outparcel to Rollins Crossings, a heavily trafficked community shopping center, attracting over 1.6 million visitors annually (per Placer.ai). Rollins Crossings includes tenants such as LA Fitness, Petco, Harbor Freight, and more. The LA Fitness, which was converted from its previous Esporta Fitness flag in 2023, ranks #2 out of 24 in Illinois. Additionally, the property is next to the #10 most visited grocery store in the state of Illinois, Meijer. This Meijer draws over 1.9 million visitors annually and ranks in the 98th percentile for grocery visits nationally (per Placer.ai). Other nearby national/credit tenants include The Home Depot, Kohl's, Ross Dress for Less, Hobby Lobby, and ALDI. Strong tenant synergy increases consumer draw to the immediate trade area and promotes crossover store exposure for the site. The subject property benefits from excellent visibility and access, with significant street frontage along W. Rollins Road, and multiple points of ingress/egress via surrounding retail. Furthermore, Buffalo Wild Wings is strategically positioned less than a quarter mile away from the on/off ramps to State Highway 83 (25,100 VPD). The 5-mile trade area is supported by over 147,000 residents and 35,000 daytime employees, with an affluent average household income of \$125,383.

PROPERTY PHOTOS



OFFERING SUMMARY



OFFERING

Price	\$2,596,000
Net Operating Income	\$181,700
Cap Rate	7.00%
Guaranty	Corporate Signed
Tenant	Blazin Wings Inc.
Lease Type	NNN
Landlord Responsibilities	Roof & Structure, Property & Liability Insurance, HVAC (Final Two Lease Years)
2023 Sales	\$3,581,479 (\$358 PSF 5.1% Rent-to-Sales Ratio)

PROPERTY SPECIFICATIONS

Rentable Area	10,000 SF
Land Area	1.02 Acres
Property Address	500 E. Rollins Road Round Lake Beach, Illinois 60073
County	Lake County
Year Built	1995
Parcel Number	06-16-204-005
Ownership	Fee Simple (Land & Building Ownership)

INVESTMENT HIGHLIGHTS



Recently Exercised 5-year Lease Extension at \$23,700 increase (15%) | Strong Performing Location | Only One Option Remaining | Below Market Rent

- The tenant, Blazin Wings Inc., recently exercised its 5-year option, demonstrating their commitment to the site
- Strong sales of \$3,581,479 (\$358 PSF) in 2023, representing a 5.1% rent-to-sales ratio and 5.5% YoY growth over the past two years
- Only one 5-year option remaining with a 15% rental increase at the beginning of the option period, giving the future Landlord the opportunity to mark rent to market rent of \$30 PSF in the near future

Minimal Landlord Responsibilities | NNN | Fee Simple Ownership with Corporate Signature

- Ideal, minimal management investment for a passive investor
- Under a recorded declaration, other ownership within Rollins Crossing will maintain the common area on the Buffalo Wild Wings parcel
- The reimbursement terms of the Buffalo Wild Wings lease ensure that the Buffalo Wild Wings owner will be reimbursed for the CAM expenses, insurance and real estate taxes incurred directly by the parcel owner and those passed through under the declaration, with exclusions limited to just landlord's management fee
- Tenant also reimburses for capital costs on an amortized basis
- This location was previously franchised but was recently converted to a corporate lease

Chicago MSA | Strong Demographics in 5-Mile Trade Area | Six Figure Incomes

- Located in Chicago, which is the 3rd largest city in the US with a population of over 2,733,400 people and \$169.8 billion in annual retail sales
- More than 147,000 residents and 35,000 employees support the trade area
- Affluent Average Household incomes over \$125,000 within 5 miles

Rollins Crossings (1.6M+ Visitors) | Adjacent to High Performing Meijer and 2nd most Visited LA Fitness in IL | Dense Retail Corridor | National/Credit Tenant Presence

- Outparcel to Rollins Crossings, a heavily trafficked community shopping center, attracting over 1.6 million visitors annually (per Placer.ai)
- The center includes tenants such as LA Fitness, Petco, Harbor Freight, and more
- Directly in front of the high performing LA Fitness, which was converted from its previous Esporta Fitness flag in 2023, ranking #2 out of 24 in Illinois
- Adjacent to a high performing Meijer that ranks as the #10 most visited grocery store in the state of Illinois (per Placer.ai)
- Meijer draws over 1.9 million visitors annually and ranks in the 98th percentile for grocery visits nationally (per Placer.ai)
- Other nearby national/credit tenants include The Home Depot, Kohl's, Ross Dress for Less, Hobby Lobby, and ALDI
- Strong tenant synergy increases consumer draw to the immediate trade area and promotes crossover store exposure for the site

Situated Along W. Rollins Road | State Highway 83 | Excellent Visibility & Access

- Strategically located along W. Rollins Road, a primary retail and commuter thoroughfare, averaging 27,300 vehicles passing daily
- Positioned less than a quarter mile away from the on/off ramps to State Highway 83 (25,100 VPD)
- Benefits from excellent visibility and access via significant street frontage and multiple points of ingress/egress from the surrounding retail

PROPERTY OVERVIEW



LOCATION



Round Lake Beach, Illinois
Lake County
Chicago MSA

ACCESS



E. Rollins Road: 1 Access Point

TRAFFIC COUNTS



E. Rollins Road: 27,300 VPD
N. Barron Boulevard/State Highway 83: 25,100 VPD

IMPROVEMENTS



There is approximately 10,000 SF of existing building area

PARKING



There are approximately 49 parking spaces on the owned parcel.
The parking ratio is approximately 4.90 stalls per 1,000 SF of leasable area.

PARCEL



Parcel Number: 06-16-204-005
Acres: 1.02
Square Feet: 44,431

CONSTRUCTION



Year Built: 1995

ZONING



C-2 Central Commercial





27,300
VEHICLES PER DAY

W. ROLLINS RD.

Budget
Truck Rental

DUNKIN'
POPEYES
LOUISIANA KITCHEN

SALLY. FAMOUS
footwear

DOLLAR TREE

Wendy's

MATTRESS FIRM

Panera
BREAD

Pepperoni's

DENTAL CARE
Round Lake Beach

PANDA EXPRESS
CHINESE KITCHEN

HARBOR FREIGHT
QUALITY TOOLS LOWEST PRICES

FIFTH THIRD BANK

BUFFALO WILD WINGS
WINGS. BEER. SPORTS.

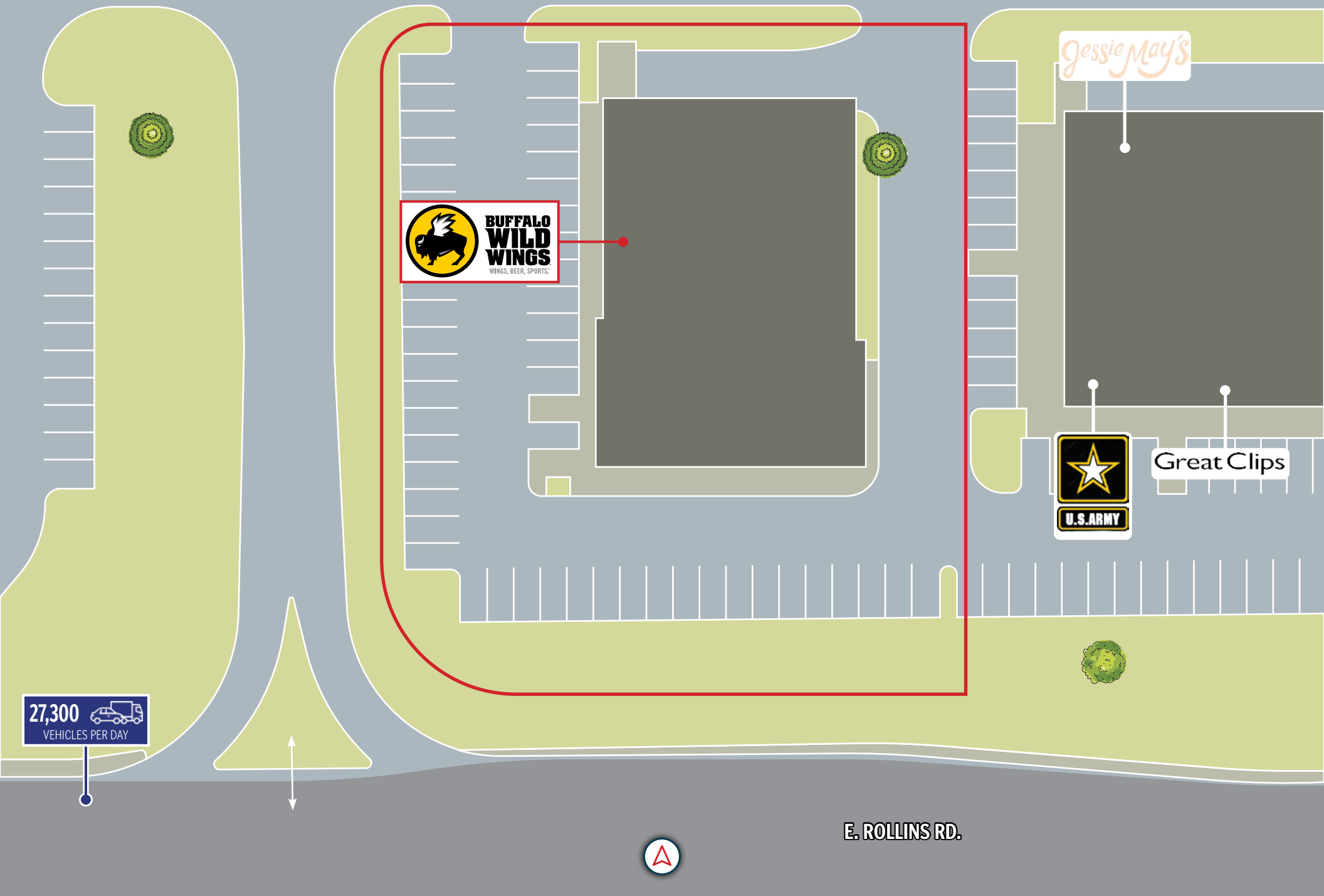
Jersey Mike's
SUBS

Great Clips
IT'S GONNA BE GREAT

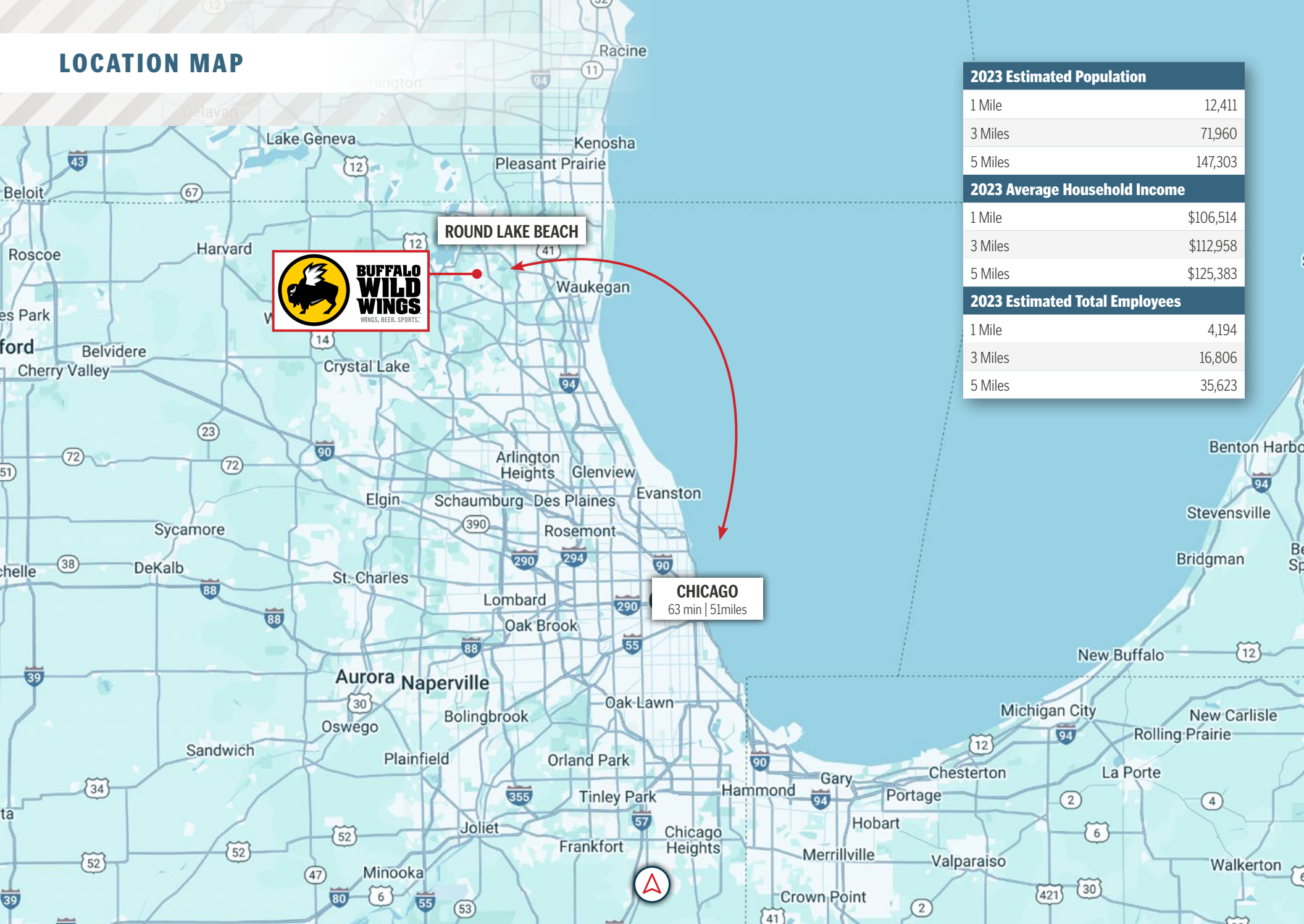
U.S. ARMY







LOCATION MAP



2023 Estimated Population

1 Mile	12,411
3 Miles	71,960
5 Miles	147,303

2023 Average Household Income

1 Mile	\$106,514
3 Miles	\$112,958
5 Miles	\$125,383

2023 Estimated Total Employees

1 Mile	4,194
3 Miles	16,806
5 Miles	35,623



ROUND LAKE BEACH, ILLINOIS

Round Lake Beach, Illinois, in Lake county, is 12 miles W of Waukegan, Illinois and 41 miles NW of Chicago, Illinois. Round Lake Beach is a northern suburb of Chicago. The United States Census Bureau defines an urban area of northwest Chicago-area suburbs that are separated from Chicago's urban area, with Round Lake Beach as the principal city. The Village of Round Lake Beach had a population of 26,930 as of July 1, 2023.

Round Lake Beach economy is diverse, with several industries contributing to its growth and stability. Round Lake Beach has a thriving retail and service sector. This includes a variety of stores, restaurants, and other businesses catering to the needs of residents and visitors. Manufacturing also plays a significant role in the economy of Round Lake Beach. The area is home to various manufacturers producing goods ranging from machinery and equipment to consumer products. Healthcare is another important sector in Round Lake Beach, with hospitals, clinics, and medical offices providing employment opportunities and essential services to the community.

While in Round Lake Beach, one can visit the nearby Deerfield Historic Village. The campus of this museum includes the Caspar Ott Log House which is an early 19th century house, considered to be the oldest building in Lake County. The village boasts of a number of parks including East End Park, Sunset Park, Gateway Park, and Lakefront Park. The Round Lake Commons Shopping Center, Mallard Creek Shopping Center, and Eagle Creek Shopping Center provide a host of entertainment facilities for visitors.

Opportunities for higher education are available at College of Lake County, Mchenry County College, and William Rainey Harper College. Kenosha Regional Airport is conveniently located nearby, offering convenient access to air travel for residents and visitors of Round Lake Beach and the surrounding area.



CHICAGO, ILLINOIS

Chicago, also known as “the windy city”, is the third largest city in the United States with a population well over 2,733,494 as of July 1, 2023. Chicago is also the largest inland city in the United States. It is located in northeast Illinois, on the southwestern banks of Lake Michigan. The Chicago metropolitan area has a population in excess of nine million people.

Chicago is recognized across the United States as a very passionate sports town. Chicago continues to enjoy one of the most diverse economies in the nation, with no single sector employing more than 13 percent of the City’s workforce. This diversity provides fiscal stability from mature industries in business and financial services, manufacturing, transportation and warehousing, education and healthcare, and enables the City to promote the growth of emerging industries in technology, tourism, biotech, and life sciences. More than 400 major corporate headquarters (with at least 1,000 employees) are in the Chicago metropolitan area, including 36 in the Fortune 500 and 29 S&P 500 companies.

In addition to its over 500 parks, the Chicago Parks District maintains over 30 beaches, 16 historic lagoons, nine lakefront harbors, ten bird and wildlife gardens, and thousands of special events, sports and entertaining programs. Another major waterfront activity is the annual Chicago Air and Water Show. It is the largest free event of its kind in the country and happens late summer every year along the Chicago lakefront. A city the size of Chicago has just about everything to offer in the way of nightlife. For those interested in good food, Chicago is famous for excellent steaks and deep dish pizza. Dining options abound from family fare, to ethnic cuisine, to the latest in trendy restaurants.

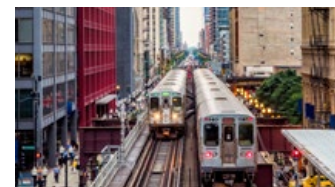
The nearest major airport is Chicago Midway International Airport. This airport has international and domestic flights and is 13 miles from the center of Chicago, IL. Another major airport is Chicago O’Hare International Airport, which has international and domestic flights and is 18 miles from Chicago, IL.

Chicago

2,716,450 residents
50 wards
77 community areas
100 neighborhoods
8 major league sports teams

600 parks
500 playgrounds
70 nature and bird sanctuaries
307 fields for soccer, football, lacrosse
250 field houses
534 tennis courts and 6 indoor courts
80 swimming pools
29 beaches
26 miles of open lakefront

More than 7,300 restaurants
7 AAA Diamond-rated restaurants
26 Michelin-starred restaurants
40 James Beard Award-winning restaurants
54 Bib Gourmand winners
144 dog-friendly restaurants



35% Of Adults
Have Bachelor's Degree or Higher



9.5 Million
MSA Residents



Average Household
\$93,519
15.15% Above US Average

TOP MSA EMPLOYERS

Company	Employees (Chicago Area)	Business Type
Advocate Health Care	26,335	Healthcare
University of Chicago	18,732	Education
Northwest Memorial	21,999	Healthcare
JP Morgan Chase & Co	16,000	Financial Services
United Airlines Holdings	13,866	Airline
Walgreen Co	14,211	Retail
Health Care Service Corp	7,743	Healthcare
Walmart Inc.	16,711	Retail
Amazon.com Inc.	16,610	Retail

RENT ROLL



LEASE TERM						RENTAL RATES					
Tenant Name	Square Feet	Lease Start	Lease End	Begin	Increase	Monthly	PSF	Annually	PSF	Recovery Type	Options
Blazin Wings Inc.	10,000	June 2004	June 2029	Current	-	\$15,142	\$1.51	\$181,700	\$18.17	NNN	1 (5-Year)
(Corporate Signature)				7/1/2029	15%	\$17,417	\$1.74	\$209,000	\$20.90	15% Rental increase at Beg. of Option Period	

FINANCIAL INFORMATION

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Lease Type	NNN

PROPERTY SPECIFICATIONS

Year Built	1995
Rentable Area	10,000 SF
Land Area	1.02 Acres
Address	500 E. Rollins Road Round Lake Beach, Illinois 60073

Notes

- Under a recorded declaration, other ownership within Rollins Crossing will maintain the common area on the Buffalo Wild Wings parcel.
- Landlord will be responsible for roof, structure, property & liability insurance, HVAC (during the tenant's final two lease years), along with any capital expenditures related to the common area of the parcel. Landlord will reimburse the maintaining parcel owner for its pro-rata share of CAM expenses and any capital costs incurred for the center's parking lot lighting, irrigation and pylon signs. Additionally, the landlord will maintain property and liability insurance coverage and pay property taxes.
- The Tenant will reimburse the Landlord for CAM expenses, insurance and real estate taxes incurred directly by the parcel owner and those passed through under the declaration. Tenant also reimburses for capital costs on an amortized basis but will not reimburse for landlord's management fee.



BUFFALO WILD WINGS

Company Type: Subsidiary

Locations: 32,600+

Parent: Inspire Brands

buffalowildwings.com

Buffalo Wild Wings, founded in 1982, features a variety of boldly-flavored, made-to-order menu items including its namesake Buffalo, New York-style chicken wings. The company's restaurants provide various food products, as well as non-alcoholic and alcoholic beverages. Globally, there are more than 1,269 restaurants in 10 countries. Inspire Brands is a leading global owner, operator, and franchisor of a portfolio of restaurant brands that includes Arby's, Buffalo Wild Wings, and R Taco locations. The company was founded in 2018 and is headquartered in Atlanta, GA.

Source: prnewswire.com, scrapehero.com, inspirebrands.com



SRS

CAPITAL
MARKETS

THE EXCLUSIVE NATIONAL NET LEASE TEAM

of SRS Real Estate Partners

300+

TEAM
MEMBERS

25+

OFFICES

2K+

RETAIL
TRANSACTIONS

company-wide
in 2023

510+

CAPITAL MARKETS
PROPERTIES

SOLD
in 2023

\$2.2B+

CAPITAL MARKETS
TRANSACTION

VALUE
in 2023

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