

# TACO BELL

115 S STATE ROUTE 83,  
GRAYSLAKE, IL 60030



REPRESENTATIVE PHOTO



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**EXCLUSIVELY LISTED BY:**



**HAIDYN DEJEAN**

ASSOCIATE | NET LEASE RETAIL

**DIRECT** (602) 946-4862

**MOBILE** (605) 370-4494

[haidyn.dejean@matthews.com](mailto:haidyn.dejean@matthews.com)

License No. SA706736000 (AZ)



**SIMON ASSAF**

VICE PRESIDENT & DIRECTOR | NET LEASE RETAIL

**DIRECT** (949) 873-0275

**MOBILE** (909) 800-7139

[simon.assaf@matthews.com](mailto:simon.assaf@matthews.com)

License No. BR663663000 (AZ)

**BROKER OF RECORD**

**MATTHEW M. FITZGERALD** | Lic. No. 478027547 (IL)

# 01

## PROPERTY OVERVIEW

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## INVESTMENT HIGHLIGHTS

- **ABSOLUTE NNN LEASE** – The current lease is Absolute NNN, which means the tenant is responsible for taxes, insurance, CAM, and maintenance making this investment completely passive.
- **±5.5 YEARS REMAINING** – Tenant recently exercised their second five-year option early. There are approximately 5.5 years remaining on the base term with Two, 5 Year Options to extend showcasing tenants long term commitment to the site.
- **ATTRACTIVE RENTAL INCREASES** – The lease is subject to 10% rental increases every 5 years, providing a hedge against inflation.
- **AMPLER RESTAURANT GROUP** – Ampler is a large and experienced quick service restaurant operator (475+ Units), operating four iconic brands, including Taco Bell, Burger King, Church's Chicken, and Little Caesars Pizza. They are an expanding operator with over Ampler currently ranks as the 22nd largest restaurant franchise in the country, generating over \$400 million in annual revenue.
  - **AG BELLS II, LLC GUARANTEE** – The lease is guaranteed by AG Bells II, LLC, providing a strong 55-unit guarantee from a large regional operator.
- **TOP 5 RESTAURANT BRAND** – Taco Bell is a leading restaurant brand, ranking as the 4th most popular restaurant chain nationwide, with sales exceeding \$15 billion in 2023.





±2,790 SF  
GLA



±1.64 AC  
LOT SIZE



1997 / 2024  
YEAR BUILT / RENOVATED

# TACO BELL LOCATION OVERVIEW

## LOCATION HIGHLIGHTS

- **LONG TERM OPERATING HISTORY** – This site has been in operation for over 25 years, proving Taco Bell's enduring success and profitability within the local market.
- **UNDERGOING REMODEL** – The property is currently undergoing a remodel, showcasing the tenant's long term commitment to this site.
- **ATTRACTIVE RENT TO SALES** – Location is operating at an attractive rent to sales ratio (Contact agent to discuss).
- **STRATEGIC POSITIONING** – Property is strategically positioned on IL Route 83 (13,000+ VPD), providing excellent visibility and easy accessibility. This strategic placement provides a large frontage along a major roadway.
- **AFFLUENT DEMOGRAPHICS** – The average household income within a 5-mile radius exceeds \$119,000, showcasing a strong and robust local economy. Within a 5-mile radius of the property there are over 137,000 residents.
- **3<sup>RD</sup> LARGEST MSA IN THE COUNTRY** – The Chicago MSA stands as the 3rd largest metropolitan area in the country, home to over 9.4 million residents.

## REPRESENTATIVE PHOTO



700 BELL

1301

02

# FINANCIAL OVERVIEW

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# TACO BELL FINANCIAL OVERVIEW & LEASE ABSTRACT



**\$1,658,300**  
LIST PRICE



**6.00%**  
CAP RATE



**ABSOLUTE NNN**  
LEASE TYPE



**\$99,489.36**  
NOI



**±5.50**  
YEARS REMAINING

## TENANT SUMMARY

Tenant	Taco Bell
Lease Guarantor	AG Bells II, LLC (55 Units)
Lease Commencement	5/1/2019
Lease Expiration Date	2/7/2030
Lease Term Remaining	±5.50 Years
Annual Rent	\$99,498.36
Rent Increases	10% Every 5 Years
Option Periods	Two, 5-Year Options
Lease Type	Absolute NNN
Ownership Type	Fee Simple
Parking Lot / CAM	Tenant Responsibility
Property Tax	Tenant Responsibility
Insurance	Tenant Responsibility
Roof/Structure	Tenant Responsibility

## ANNUALIZED OPERATING DATA

Years	Monthly Rent	Annual Rent	Rent Increases	Cap Rate
<b>Current - 2/7/2025</b>	<b>\$8,291.53</b>	<b>\$99,498.36</b>	<b>10.00%</b>	<b>6.00%</b>
2/8/2025 - 4/30/2029	\$8,291.53	\$99,498.36		
5/1/2029 - 2/7/2030	\$9,120.68	\$109,448.20	10.00%	6.60%
<b>Option 1</b>				
2/8/2030 - 4/30/2034	\$9,120.68	\$109,448.20		
5/1/2034 - 2/7/2035	\$10,032.75	\$120,392.98	10.00%	7.26%
<b>Option 2</b>				
2/8/2035 - 4/30/2039	\$10,032.75	\$120,392.98		
5/1/2039 - 2/7/2040	\$11,036.02	\$132,432.24	10.00%	7.99%





W GRAND AVE ± 37,000 VPD



THIRD LAKE



± 22,480 VPD



± 26,700 VPD



GURNEE MILLS MALL



± 109,000 VPD



LAREMONT SCHOOL



WARREN TOWNSHIP HIGH SCHOOL  
3,876 STUDENTS



WOODLAND PRIMARY SCHOOL  
616 STUDENTS

± 25,200 VPD



SUBJECT PROPERTY





1962  
YEAR FOUNDED

55K+  
NO. OF LOCATIONS

\$2.0B  
2023 REVENUE

# TACO BELL TENANT & FRANCHISE SUMMARY

**Taco Bell**, the renowned fast-food chain, has experienced phenomenal growth since its inception. Founded by Glen Bell in 1962 in Downey, California, Taco Bell has become a global icon of Mexican-inspired cuisine, serving up a diverse menu of tacos, burritos, nachos, and more. With its innovative approach to fast food, Taco Bell has consistently expanded its presence, capturing the taste buds of millions worldwide. Through strategic marketing campaigns and a commitment to affordability, Taco Bell has carved out a unique niche in the fast-food industry, appealing to a broad demographic of customers.

**Amplifier Restaurant Group** established in 2017, operates over 475 quick-service restaurants across four major brands: Burger King, Taco Bell, Church's Chicken, and Little Caesars Pizza. The company focuses on delivering exceptional customer experiences and fostering a culture of integrity and innovation. Amplifier aims to be one of the largest quick-service restaurant groups in the country, providing growth and development opportunities for its employees. The group's leadership team brings extensive experience in the restaurant industry, guiding Amplifier's strategic vision and operational excellence. Through continuous improvement and a focus on quality, Amplifier Restaurant Group aims to set industry standards and achieve long-term success.



REPRESENTATIVE PHOTO



The background is a photograph of a building with a tiled roof and arched windows, overlaid with a dark blue semi-transparent filter. A large, white, 3D-style number '03' is centered on the page. The word 'AREA OVERVIEW' is written in white, bold, sans-serif capital letters across the middle of the '03'.

# 03

## AREA OVERVIEW

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## AREA OVERVIEW

### SUBJECT PROPERTY

### DEMOGRAPHICS

POPULATION	3-MILE	5-MILE	10-MILE
2023 Population	49,566	137,962	452,450
2028 Population Projection	50,052	139,110	458,448
HOUSEHOLDS	3-MILE	5-MILE	10-MILE
2023 Households	17,475	46,644	156,832
2028 Household Projection	17,659	47,043	159,017
INCOME	3-MILE	5-MILE	10-MILE
Average HH Income	\$114,974	\$119,276	\$114,477

### GRAYSLAKE, IL

Grayslake, Illinois, is a charming and thriving community in Lake County, known for its scenic beauty and welcoming atmosphere. Grayslake offers a close-knit, friendly environment while providing easy access to the bustling city of Chicago, located about 40 miles to the south. The town boasts a diverse and growing local economy, supported by a mix of small businesses, retail establishments, and educational institutions. Grayslake is home to the College of Lake County, which contributes to a vibrant, educated community and offers a range of cultural and educational opportunities. The area's appeal is further enhanced by its strong school system, numerous parks, and recreational facilities, making it an ideal location for families and businesses.

### CHICAGO, IL



# CHICAGO, IL

Chicago, located in northeastern Illinois, is the state's largest and the country's third most populous city, with over 2.7 million residents. The greater Chicagoland area encompasses northeastern Illinois and extends in southeastern Wisconsin and northwestern Indiana, representing the third-largest metropolitan area in the United States and the most dominant metropolis in the Midwest region. Chicago's triumphant economy is powered by its strong manufacturing presence in a variety of industries such as food products, candy, pharmaceuticals, communication equipment, scientific instruments, automobiles, and raw metals. Since its founding, the city has proven to be an essential manufacturing hub for the nation's top-performing companies with its central location allowing Chicago to be at the center of global trade, transit, and data networks. Chicago's industrial mix most closely matches the nation's, with no single industry employing more than 12% of the workforce. Additionally, as a multicultural city that thrives on the harmony and diversity of its neighborhoods, Chicago embodies the values of America's heartland integrity. It is this level of diversification that has resulted in Chicago being rated as having the most balanced economy in the United States with an extremely high satisfaction rating.

## **2ND MOST BEAUTIFUL CITY IN THE WORLD AND THE FIRST IN NORTH AMERICA**

**(VOTED BY 27,000 TIME OUT INDEX SURVEY  
VOTERS FROM ACROSS THE GLOBE)**

## **ILLINOIS HAS THE 3RD MOST FORTUNE 500 CORPORATE HEADQUARTERS IN THE US.**

**(FORTUNE 500, 2020)**





# CHICAGO TOP ATTRACTIONS



## NAVY PIER

Navy Pier is Chicago's lakefront treasure on the shoreline of Lake Michigan. The pier encompasses more than fifty acres of parks, gardens, shops, restaurants, family attractions and exhibition facilities. Drawing nearly nine million visitors annually, Navy Pier is one of the most visited attractions in the entire Midwest.



## MILLENNIUM PARK

Located in the Loop community area of the city, Millennium Park is a 25 acre public park that offers awe-inspiring landscape, breathtaking architecture and an iconic collection of public art, such as the iconic Chicago Bean. It is Chicago's premier green space and presents dozens of free events for residents.



## WILLIS TOWER

Still commonly referred to as Sears Tower, the Willis Tower is the second-tallest building in the United States. This bustling community of business, tourism and culture offers breathtaking views of the city from its Skydeck. Visitors can experience the Ledge, all-glass balconies that allow visitors to look through the glass floor to the street 1,353 feet below.



## JOHN HANCOCK CENTER

The John Hancock Center is currently the eighth tallest building in the country. Equipped with a restaurant and lounge on the 95th floor, the Observatory (360 Chicago), and America's highest indoor swimming pool, the John Hancock Center appeals to residents and tourists alike. From the restaurant, diners can take in views of the city.

## MAGNIFICENT MILE

Adjacent to downtown and one block east of Rush Street, the Magnificent Mile is an upscale section of Chicago's Michigan Avenue, which runs from the Chicago River to Oak Street in the Near North Side. Several of the tallest buildings in the country lie in this district, such as the John Hancock Center and the Trump International Hotel and Tower. Serving as the main thoroughfare between Chicago's Loop business district and Gold Coast, the Magnificent Mile contains a mixture of high-end department stores, restaurants, luxury retailers, residential and commercial buildings, financial services companies and hotels, primarily catering to tourists and the affluent.



# ECONOMY

Chicago has one the world’s largest and most diversified economies, with almost five million employees and generating an annual gross regional production (GRP) of over \$698 billion, exceeding the GRP of Sweden and Norway. It has a gross metro product of \$545.3 billion. It is a center for business and finance, with considered as one of the world’s top global financial centers. Chicago is also a key player in every business sector from risk management, innovation, and information technology to manufacturing and health services. The city is an efficient economic powerhouse, home to more than 400 major corporate headquarters, including 37in the Fortune 500. Boeing, United Continental Holdings, Inc., Exelon Corporation, R. R. Donnelley & Sons Company, and Archer Daniels Midland are just a few of the Fortune 500 companies that have found success in the city of Chicago. McDonald’s, after 47 years in Oak Brook, moved its headquarters to Chicago’s West Loop neighborhood. Motorola Solutions also moved its headquarters to Chicago in pursuit of capturing and maintaining its presence in the Midwest and Illinois markets. This trend is sure to continue with corporate giants pursuing spaceand centralized locations within the Midwest.



UNIVERSITY OF CHICAGO  
NORTHWESTERN UNIVERSITY



CHICAGO BULLS, CHICAGO BEARS,  
CHICAGO CUBS, CHICAGO WHITE SOX,  
CHICAGO FIRE, CHICAGO BLACKHAWKS



O’HARE INTERNATIONAL AIRPORT, MIDWAY  
INTERNATIONAL AIRPORT



## EMPLOYERS

## EMPLOYEES

Advocate Aurora Health	26,335
Northwestern Memorial Healthcare	24,000
University of Chicago	20,000
Walmart Inc.	16,711
Amazon.com Inc	27,000
Amita Health	14,282
JP Morgan Chase & Co	14,000



# CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **115 S. State Route 83, Grayslake, IL 60030**. (“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. Neither 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.

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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 Owner 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 of this Offering Memorandum.

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OFFERING MEMORANDUM



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115 S. STATE ROUTE 83 | GRAYSLAKE, IL 60030  
EXCLUSIVELY LISTED BY:



**HAIDYN DEJEAN**

ASSOCIATE | NET LEASE RETAIL

**DIRECT** (602) 946-4862

**MOBILE** (605) 370-4494

[haidyn.dejean@matthews.com](mailto:haidyn.dejean@matthews.com)

License No. SA706736000 (AZ)



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**MOBILE** (909) 800-7139

[simon.assaf@matthews.com](mailto:simon.assaf@matthews.com)

License No. BR663663000 (AZ)

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**MATTHEW M. FITZGERALD** | Lic. No. 478027547 (IL)

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