

DQ Grill and Chill

ABSOLUTE NNN \$1,820,000
552 INDIAN BOUNDARY ROAD, CHESTERTON, INDIANA



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DQ Grill and Chill

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01 Executive Summary
Offering Summary
Location Summary

DQ Grill and Chill

OFFERING SUMMARY

ADDRESS	552 Indian Boundary Road Chesterton IN 46304
COUNTY	Porter
LEASE TYPE	Absolute NNN
CAP RATE	6.00%
BUILDING SQUARE FEET	±4,639 SF
LAND SQUARE FEET	±25,920
LAND ACRES	± 0.60
YEAR RENOVATED	2013
TENANT	DQ Grill and Chill
OWNERSHIP TYPE	Fee Simple
PARCEL NUMBER	64-04-31-177-001.000-023
LEASE OPTIONS	4 X 5 Year Options
INCREASES	1.5% Annually
LEASE EXPIRATION	09/30/2038*

FINANCIAL SUMMARY

OFFERING PRICE	\$1,820,000
PRICE PSF	\$70.22
OCCUPANCY	100 %
NOI (CURRENT)	\$109,200*
CAP RATE (CURRENT)	6.00 %

DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
2017 Population	3,230	19,150	28,449
2017 Median HH Income	\$63,196	\$63,067	\$66,714
2017 Average HH Income	\$83,482	\$79,252	\$82,934

- 20 Year Sale Leaseback
- 4 x 5 Year Options
- Hard Corner Lot
- Recently Renovated
- 1/2 Mile to I-94
- Signalized Intersection
- Located near Best Western Indian Oak and Waterbird Lakeside Inn
- Adjacent to Walgreen's, McDonald's, Little Caesars, Jimmy John's, and Burger King

Retail Investment Group is pleased to present DQ Grill and Chill in Chesterton, Indiana. This property features a ±4,639 square feet building on ±.60 acres of land. This building was recently renovated in 2013 and sits on a hard corner lot with a signalized intersection.

The property is located in a plaza with Walgreens, Best Western Indian Oak, which has 61 rooms, and WaterBird Lakeside Inn, 30 rooms. There is also an adjacent Econo Lodge with It is surrounded by numerous supporting retailers including Jimmy John's, Wendy's, Subway, Dunkin Donuts, McDonald's, Little Caesar's, Burger King, White Castle, and Taco Bell.

Area generators include St Patrick Catholic School, Porter Regional Hospital, Chester High School and Thomas Centennial Park which sits ±0.9 miles away, the park hosts many events throughout the year drawing people to the area.

*The property consists of two tenants, DQ and Happy Wok. Happy Wok just signed a 10 year lease extension. The Happy Wok lease is a NN lease with landlord being responsible for HVAC, roof, structure, and parking.

*DQ NOI- \$72,000

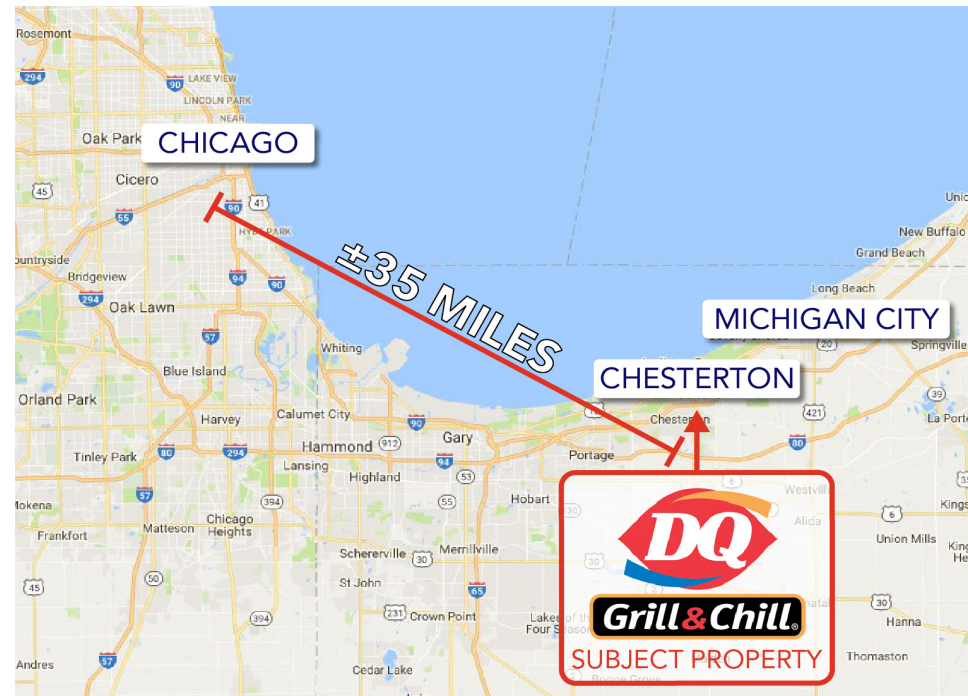
*Happy Wok NOI - \$37,200

Chesterton, Indiana was established in 1852, yet was not referred to as Chesterton until 1869. According to the 2017 census, the community has grown to 13,068 residents that have a median age of 37.8 years. The town's close proximity to Chicago and transportation infrastructure has significantly contributed to the town's development. The close-knit community has attracted tourists with its small-town charm, unique annual festivals, proximity to Lake Michigan, the Indiana Dunes, and more. "Chesterton has always been and will always be a diverse community based on income levels, education, location, and workforce. It thrives on its blending of all the above," 2011 Town Council President, Sharon Darnell said. "Without the marvelous mix we have, we would have been stunted in the latest economic times. Our census shows a 24% increase and that is definitely encouraging as Chesterton being the place to be."



About DQ Grill and Chill:

For more than 70 years, the DQ® system's recipe for success has been simple. It's been a combination of hardworking people who own and operate restaurants, and great-tasting food and tempting treats served in our establishments. Back then, food franchising was all but unheard of, but the new product's potential made it a natural for such a system. When the United States entered World War II in December 1941, there were fewer than 10 Dairy Queen® stores. However, shortly after the war, the system took off at a pace virtually unrivaled before or since. With only 100 stores in 1947, it grew to 1,446 in 1950 and then to 2,600 in 1955. Today, the DQ® system is one of the largest fast food systems in the world, with more than 6,000 restaurants in the United States, Canada, and 18 other countries.





02 Property Description

- Aerial Map
- Radius Map
- Parcel Map

CHICAGO

±35 MILES

MICHIGAN CITY

CHESTERTON



Grill & Chill
SUBJECT PROPERTY




LAKE MICHIGAN



MICHIGAN CITY
9.25 MILES FROM SUBJECT PROPERTY



BURNS HARBOR



67,600+ VPD




SUBJECT PROPERTY

1 MILE

3 MILE

5 MILE




25,000+ VPD



DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
Population (2017)	3,230	19,150	28,449
Avg. Household Inc.	\$83,482	\$79,252	\$82,934
2022 Est. Population	3,275	19,635	29,356

 PORTER REGIONAL HOSPITAL
 CHESTERTON HIGH SCHOOL
 Hilton Garden Inn
 25,000+ VPD
 CHESTERTON HIGH SCHOOL

 FRANCISCAN HEALTH FITNESS CENTER
 QUALITY INN
 **DQ**
 Grill & Chill
 SUBJECT PROPERTY
 Best Western
 McDonald's
 DUNKIN' DONUTS
 Walgreens
 Wendy's
 JJ
 AW
 jiffylube
 AutoZone
 Pizza Hut
 Jewel-Osco
 BURGER KING
 Arby's
 White Castle
 TACO BELL
 Advance Auto Parts
 Great Clips

 49 IN-49
 INTERSTATE 94
 67,600+ VPD





03

Demographics

Demographic Details

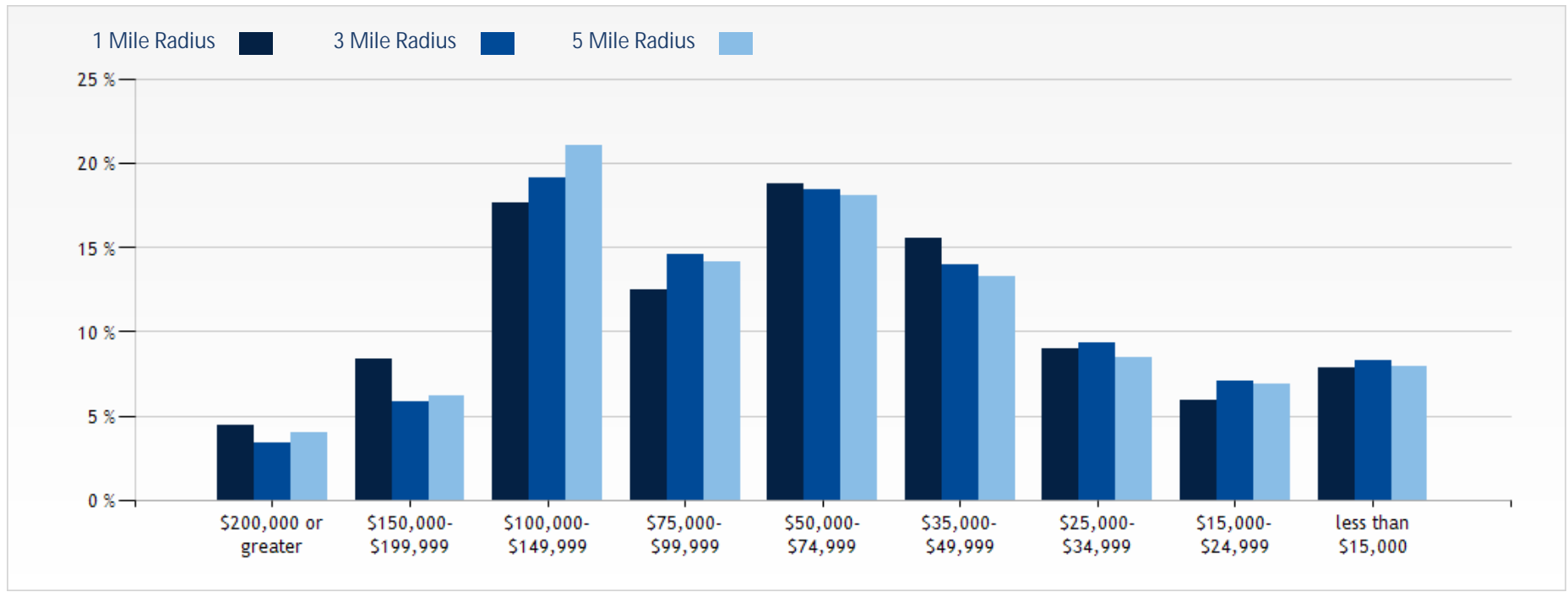
Demographic Charts

POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	3,219	17,699	24,604
2010 Population	3,182	18,715	27,203
2017 Population	3,230	19,150	28,449
2022 Population	3,275	19,635	29,356
2017 African American	60	354	494
2017 American Indian	12	58	88
2017 Asian	99	384	501
2017 Hispanic	211	1,443	2,169
2017 White	2,940	17,594	26,282
2017 Other Race	56	376	516
2017 Multiracial	64	381	562
2017-2022: Population: Growth Rate	1.40 %	2.50 %	3.15 %

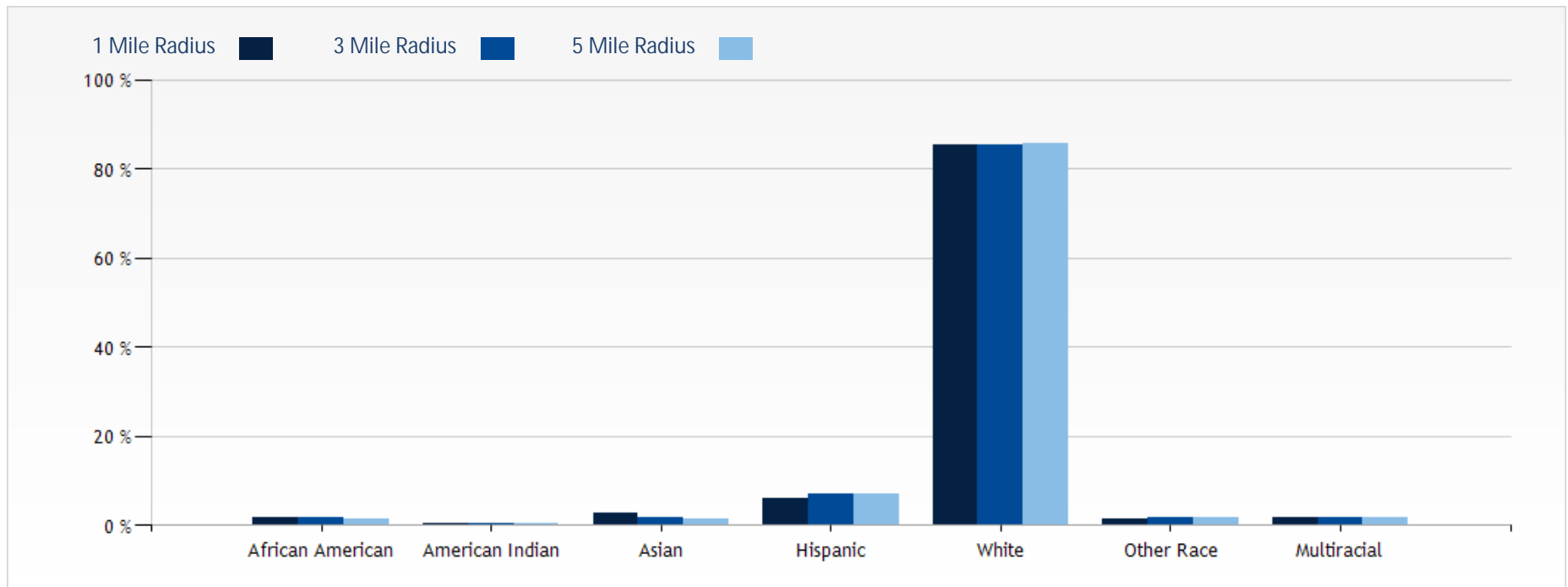
2017 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	102	602	852
\$15,000-\$24,999	77	514	735
\$25,000-\$34,999	116	679	904
\$35,000-\$49,999	201	1,017	1,416
\$50,000-\$74,999	243	1,342	1,936
\$75,000-\$99,999	162	1,059	1,515
\$100,000-\$149,999	228	1,391	2,255
\$150,000-\$199,999	108	427	658
\$200,000 or greater	57	246	427
Median HH Income	\$63,196	\$63,067	\$66,714
Average HH Income	\$83,482	\$79,252	\$82,934

HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2000 Total Housing	1,311	7,016	9,832
2010 Total Households	1,278	7,157	10,307
2017 Total Households	1,292	7,276	10,697
2022 Total Households	1,309	7,437	10,999
2017 Average Household Size	2.46	2.61	2.64
2000 Owner Occupied Housing	904	4,908	7,234
2000 Renter Occupied Housing	342	1,785	2,042
2017 Owner Occupied Housing	946	5,272	8,216
2017 Renter Occupied Housing	346	2,004	2,482
2017 Vacant Housing	93	490	813
2017 Total Housing	1,385	7,766	11,510
2022 Owner Occupied Housing	957	5,383	8,445
2022 Renter Occupied Housing	352	2,054	2,554
2022 Vacant Housing	94	499	823
2022 Total Housing	1,403	7,936	11,822
2017-2022: Households: Growth Rate	1.30 %	2.20 %	2.80 %

2017 Household Income



2017 Population by Race



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