

OFFERING MEMORANDUM



NET LEASED INVESTMENT WITH REDEVELOPMENT UPSIDE

202 W Anthony Dr.,
Champaign, IL 61821

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USE AGREEMENT



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OVERVIEW



PROPERTY OVERVIEW

Coldwell Banker Commercial Devonshire Realty (CBCDR) is proud to exclusively offer for sale this single-tenant net-leased investment property. The subject property is located on the corner of N. Neil (21,600 AADT) and the north frontage road for I-74 (63,100 AADT). The site (2.25 acres) provides a great opportunity for future redevelopment while providing income in the near term with zero Landlord obligations. The property is surrounded by numerous hotels and retailers such as Costco, Red Robin, McDonald's, Bob Evans,, Taco Bell, Olive Garden, Panera Bread, T.J. Maxx, Bed, Bath & Beyond and Barnes & Noble.

The tenant, Alexander's Steakhouse, is a chophouse with cook-your-own and kitchen-cooked entree options. The location in Champaign is one of four in the state of Illinois. Additionally, the parent company, Mercedes Restaurants, Inc., owns and operates two Famous Dave's restaurants. They have operated in this property since 1985.

PROPERTY INFORMATION

ADDRESS	202 W. Anthony Drive, Champaign, IL 61821
SALE PRICE	\$1,000,000
CAP RATE	10.08% *
GROSS LEASABLE AREA	8,600 SF
YEAR BUILT	1977
LOT SIZE	2.25 ACRES **
LAND PRICE / SF	\$10.20

* Based on average income from 2017, 2018, and 2019

** Parking Easement with adjacent property owner on small portion of lot



NET LEASE INVESTMENT OFFERING



LEASE ABSTRACT

Tenant	Mercedes Restaurants, Inc. d/b/a Alexander's Steakhouse
Property Address	202 W. Anthony Drive, Champaign, IL
Lease Type	NNN
Lease Commencement	November 1, 2002
Lease Expiration	October 31, 2022
Renewal Options	One Option of Five Years with 180 days prior written notice
Sublet / Assignment	With Landlord Consent
Landlord Responsibility	None
Tenant Responsibility	Taxes, Insurance, Utilities, Roof, Exterior Walls, Foundation, Parking and All Other Operating Expenses
Monthly Rent*	Greater of (i) 6% gross sales and (ii) \$6,350

*Monthly minimum increases to \$7,450 in Renewal Term

NET LEASE INVESTMENT OFFERING



INVESTMENT HIGHLIGHTS

- Proximity to Costco
- Single – Tenant Net-Leased Property
- No Landlord Responsibilities
- Corner of Neil and I-74 Frontage Rd.
- Great Redevelopment Opportunity (2.25 AC)

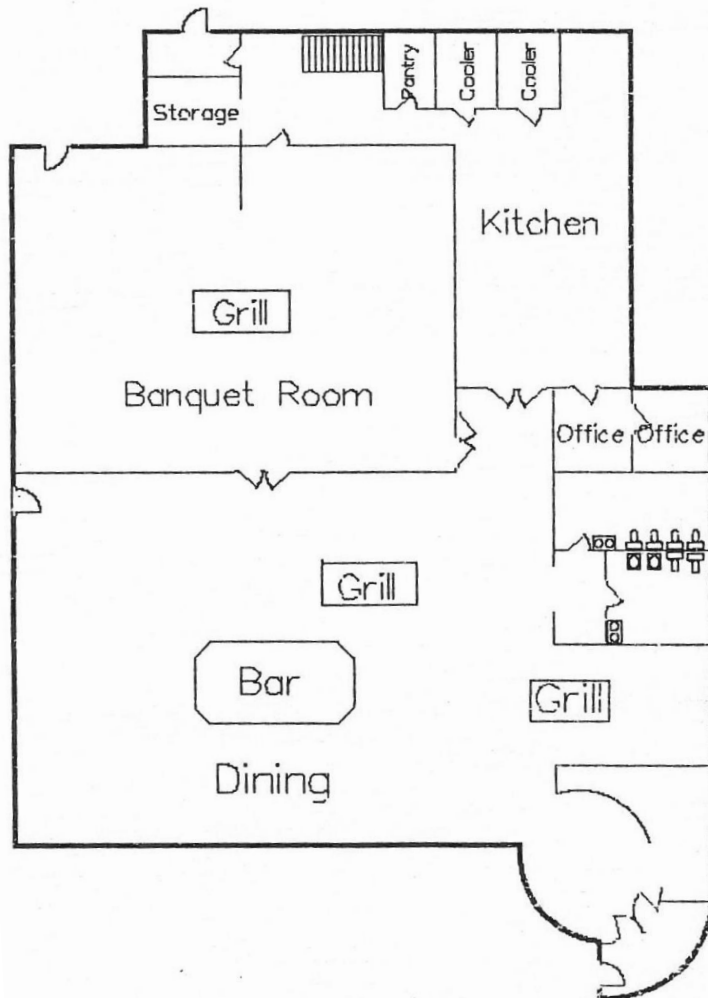
DEMOGRAPHICS

POPULATION	1-MILES	3-MILES	5-MILES
2010 Population	5,787	81,883	133,956
2018 Population	6,146	85,481	139,489
5 Year Projection	6,581	88,486	145,234
HOUSHOLDS			
2018 Households	2,532	33,745	57,301
5 Year Projection	2,757	35,496	60,512
2018 Per Capita Income	\$20,664	\$20,335	\$28,285
2018 Avg. HH Income	\$50,050	\$47,730	\$65,209

AERIAL



FLOOR PLAN / SITE PLAN



CONTACT



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- No Landlord Responsibilities
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- 2.25 Acres