



HOOTERS

ABSOLUTE NNN LEASE | 16 YEARS REMAINING | 1.5% ANNUAL INCREASES

SCHAUMBURG, IL



CAPITAL PACIFIC

Contact the team

JOE CACCAMO

jcaccamo@capitalpacific.com

PH: 415.274.7394

CA DRE# 01191110

**IN CONJUNCTION WITH
IL LICENSED BROKER:**

Shai Town Realty Group Inc.

Shai Wolkowicki

PH: 773.382.0591



HOOTERS
WINGS
CLAMS
SHRIMP
& OYSTER ROASTS

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Retail Aerial



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HOOTERS

1110 PERIMETER DR, SCHAUMBURG, IL 60173 

\$4,294,915

PRICE

6.35%

CAP

NOI:

\$272,727

LEASE TYPE:

Absolute NNN

LEASE TERM:

16 Years Remaining

LEASABLE AREA:

5,500 SF

LAND AREA:

1.25 ACRES

PARKING:

83 Spaces

**16 YEARS REMAINING ON AN
ABSOLUTE NNN LEASE FEATURING
1.5% ANNUAL INCREASES**

Investment Highlights



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SURROUNDING RETAIL

An absolute NNN (zero Landlord maintenance or expense responsibilities), corporately-leased, well-performing Hooters positioned in front of the Woodfield Mall (Simon Property Group), which is one of the largest shopping venues in the U.S. with more than 2 million SF of retail (including Nordstrom's, Macy's, Lord & Taylor, JCPenney, Apple Store, Michael Kors, lululemon, Anthropologie, etc). The site is 28 miles from downtown Chicago in the upscale suburb of Schaumburg, which has a population of more than 272,000 residents with average household incomes exceeding \$113,000 within a 5-mile radius.

The site is surrounded by a plethora of office parks and other high-draw retail/services, including Whole Foods Market, Trader Joe's, Marshalls, Legoland Chicago Discovery Center, Hyatt Regency Hotel, Department of Motor Vehicles, and Schaumburg Corporate Center (<http://schaumburgcorporatcenter.com>), a Class-A office facility which recently completed a \$30 million renovation.

Truly a regional location, Hooters is on Perimeter (as in perimeter to the mall) Drive, just off Golf Road, which is a primary arterial in Schaumburg. Hooters is located just off the intersection of I-90 and I-290, which connect commuters to Chicago proper, O'Hare International Airport (just fifteen minutes away), as well as serving interstate and intrastate traffic in the region.

The 5,500 SF Hooter's building was constructed in 1995 and features the latest prototype interior/exterior. It sits on a generous and valuable 1.25 acre parcel, allowing for a generous parking of 83 stalls.

The tenant is Hooters Inc, a 24-unit licensee of Hooters of America. Sales have been very solid and consistent at this location. The business was effectively shut down in March due to COVID-19 but quickly regained close-to-normal volumes in subsequent months. Sales reports will be made available to qualified investors. Hooters has been proactive in adopting COVID-19 protocols and it's success in doing so is clearly reflected in the sales it has been able to achieve during this otherwise difficult period. For more on Hooters and COVID-19, see: <https://www.hooters.com/COVID19-QA>.

Income & Expense

PRICE	\$4,294,915	
Capitalization Rate:	6.35%	
Total Rentable Area (SF):	5,500	
Land Area (AC):	1.25	
STABILIZED INCOME	PER SQUARE FOOT	
Scheduled Rent	\$49.59	\$272,727
Effective Gross Income	\$49.59	\$272,727
LESS	PER SQUARE FOOT	
Taxes	NNN	\$0.00
Insurance	NNN	\$0.00
EQUALS NET OPERATING INCOME	\$272,727	

There are 16 years left on the primary term with approximately 1.5% annual rent increases.



Rent Roll

TENANT INFO		LEASE TERMS		RENT SUMMARY				
TENANT NAME	SQ. FT.			CURRENT RENT*	MONTHLY RENT	YEARLY RENT	MONTHLY RENT/FT	YEARLY RENT/FT
Hooters	5,500	12/1/19	11/30/20		\$22,391.39	\$268,696.68	\$4.07	\$48.85
		12/1/20	11/30/21	\$272,727	\$22,727.26	\$272,727.12	\$4.13	\$49.59
		12/1/21	11/30/22		\$23,068.17	\$276,818.04	\$4.19	\$50.33
		12/1/22	11/30/23		\$23,414.19	\$280,970.28	\$4.26	\$51.09
		12/1/23	11/30/24		\$23,765.40	\$285,184.80	\$4.32	\$51.85
		12/1/24	11/30/25		\$24,121.88	\$289,462.56	\$4.39	\$52.63
		12/1/25	11/30/26		\$24,483.71	\$293,804.52	\$4.45	\$53.42
		12/1/26	11/30/27		\$24,850.97	\$298,211.64	\$4.52	\$54.22
		12/1/27	11/30/28		\$25,223.73	\$302,684.76	\$4.59	\$55.03
		12/1/28	11/30/29		\$25,602.09	\$307,225.08	\$4.65	\$55.86
		12/1/29	11/30/30		\$25,986.12	\$311,833.44	\$4.72	\$56.70
		12/1/30	11/30/31		\$26,375.91	\$316,510.92	\$4.80	\$57.55
		12/1/31	11/30/32		\$26,771.55	\$321,258.60	\$4.87	\$58.41
		12/1/32	11/30/33		\$27,173.12	\$326,077.44	\$4.94	\$59.29
		12/1/33	11/30/34		\$27,580.72	\$330,968.64	\$5.01	\$60.18
		12/1/34	11/30/35		\$27,994.43	\$335,933.16	\$5.09	\$61.08
		12/1/35	11/30/36		\$28,414.35	\$340,972.20	\$5.17	\$61.99
TOTALS:	5,500			\$272,727	\$22,727	\$272,727	\$4.13	\$49.59

*Pricing based on upcoming rental escalation on 12/1/2020

Site Plan

sf
5,500
RENTABLE SF

ac
1.25
ACRES

83
SPACES



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Tenant Overview



Hooters of America, LLC is an iconic American restaurant chain that is based in Atlanta, Georgia. There are more than 410 locations in 38 U.S. states and 24 countries. Originally founded in 1983 in Clearwater, Florida as a single neighborhood restaurant, it became a wide success with hundreds of new restaurants, both corporate and franchisee-owned.

Hooters has a high brand-equity concept, known for their high level of customer service, fun atmosphere, and great food. It offers a sports bar feel with a wide menu selection of wings, appetizers, drinks, burgers, sandwiches, tacos, seafood, salads, and more.

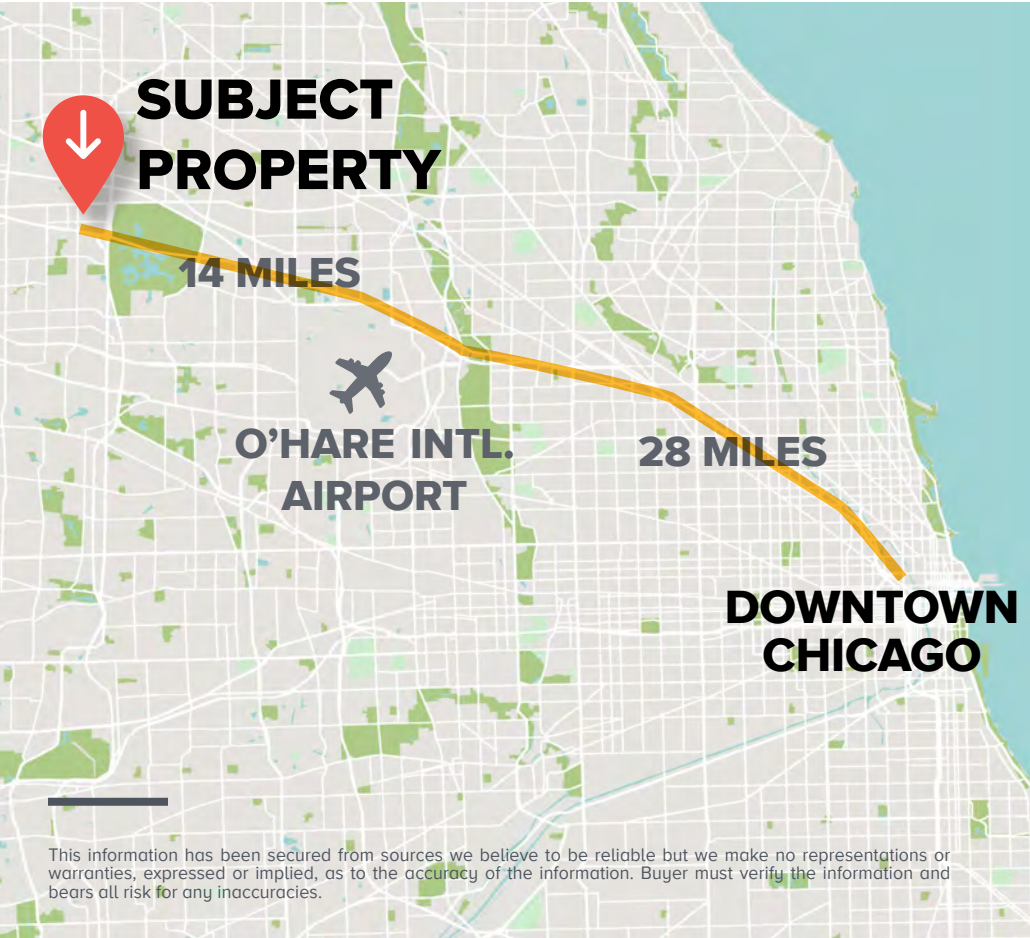
410+

LOCATIONS IN 38 U.S. STATES
AND 24 COUNTRIES

Hooters of America, LLC was recently sold to investment companies Nord Bay Capital and TriArtisan Capital Advisors. However, Hooters will still retain a stake in the company so it's unlikely that most of the things that make the chain so iconic are going away any time soon. To start, the two private equity firms plan to expand Hooters' fast-casual concept, Hoots, across the country. Hoots is a counter-service-only restaurant that features a one-page menu with Hooter's most popular items and allows customers to order at the counter and take their food to-go or eat at in-store dining tables.

The tenant is Hooters Inc, a 24-unit licensee of Hooters of America.

Surrounding Retail / Offices



Retail Aerial



36,000 VPD

44,100 VPD

N. MEACHAM ROAD

GOLF ROAD

58

PERIMETER DRIVE

- key•de MEDIA
- FASTBALL
- FIVE GUYS
- DUNKIN' DONUTS
- NOVA
- ZURICH
- ALDI
- COSTCO WHOLESALE
- Residence INN
- ROOSEVELT UNIVERSITY - SCHAUMBURG CAMPUS
- IKEA
- ISACA
- MILLER'S ALE-HOUSE
- FedEx
- noodles
- andigo
- K&M PRINTING
- PETSMART
- blainingsales
- HomeGoods
- HomeGoods
- SHOE CARNIVAL
- Marshall's
- OLD NAVY
- NORDSTROM rack
- Bar Louie
- FRIDAYS
- Chuy's
- MOD
- PKSI
- HOOTERS
- nap
- KURA
- JCPenney
- NORDSTROM
- GAP
- VICTORIA'S SECRET
- ARHAUS
- EXPRESS

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CHICAGO
(28 MILES)

35,800
VPD

193,400
VPD

135,100
VPD

36,897
VPD

44,700
VPD

KOHL'S

BEST BUY

COSTCO

PETSMART
Michaels
HomeGoods
bloomingdales
NORDSTROM
rack
IKEA

Walmart

LOWE'S

meijer

28,800
VPD

34,300
VPD

128,200
VPD

33,400
VPD

191,200
VPD

TARGET
DOLLAR TREE

macy's
NORDSTROM
DICK'S
Sears
JCPenney
amc THEATRES

Walmart

Walmart
DOLLAR TREE

ALEXIAN BROTHERS MEDICAL CENTER

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Demographics



POPULATION

	1-MILE	3-MILE	5-MILES
2010	3,784	77,744	272,802
2019	3,632	77,213	269,455



2019 HH INCOME

	1-MILE	3-MILE	5-MILES
Average	\$79,495	\$107,123	\$113,266

FORTUNE 500 COMPANIES IN CHICAGO

EMPLOYER	# OF EMPLOYEES
United Airlines	90,600
JLL	77,300
Aon	49,800
Hyatt Hotels	45,000
RRD	44,360



**THE AVERAGE HOUSEHOLD
INCOME WITHIN A 5-MILE RADIUS
IS OVER \$113K**

SCHAUMBURG, ILLINOIS



DOWNTOWN CHICAGO

SCHAUMBURG, located just 28 miles outside Chicago and about 14 miles west of O'Hare International Airport, is the premier suburban business destination in Illinois. In the past 50 years with vision and thoughtful planning, Schaumburg has transformed from a small farming community into a thriving economic center that is home to more business in Illinois than any other community outside of Chicago. The village's businesses provide support to the community's 74,000 residents, 80,000 employees, and the northwest suburbs by offering professional and high-quality services and goods.

CHICAGO is the third most populous city in the U.S. and the most populous city in the American Midwest, located on the western shores of Lake Michigan. The city is an international hub for finance, commerce, telecommunications, and transportation. Chicago is home to world-class shopping, 8 major league sports teams, over 8,300 acres of green spaces, and a variety of cultural and historical attractions, including world famous museums.

CHICAGOLAND, the Chicago metropolitan area, extends into Indiana and Wisconsin and is one of the largest economic centers in the world boasting a population of 9.5 million, 4.5 million jobs, and a \$500 billion economy. There are over 160 company headquarters, 30 Fortune 500 headquarters, 12 Fortune Global 500 and 10 Financial Times Global 500 companies. It is a hub for agribusiness, life sciences and manufacturing.

9.5 MILLION



**CHICAGO MSA
POPULATION
(ESTIMATED)**

Contact us.

JOE CACCAMO

jcaccamo@capitalpacific.com

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CA DRE# 01191110

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