

**Costco**



**UNITED**  
HOSPITAL  SYSTEM



**FIVE GUYS**  
BURGERS and FRIES



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### INVESTMENT SUMMARY

Asking Price:	\$3,489,200
Initial Cap Rate:	6.50%
Current NOI:	\$226,800
Lease Terms:	10 Years
Rent Escalations:	10% Every 5 Years

Lot Sizes:	1 Acre +/-
Building Size:	7,200 Sq. Ft.

Year Built:	2016 (Completed in July 2016)
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### PROPERTY IMAGES

Aerial View:	Click <a href="#">HERE</a> for Aerial View
Street View:	Click <a href="#">HERE</a> for Street View
Drone Video:	Click <a href="#">HERE</a> for Drone Video
Construction Images:	Click <a href="#">HERE</a> For June Site Photos

### INVESTMENT SUMMARY

Asking Price:	\$3,820,800
Initial Cap Rate:	6.25%
Current NOI:	\$238,800
Building Size:	7,200 Sq. Ft.

### INVESTMENT HIGHLIGHTS

- Brand New Construction Set to be Completed in July 2016
- New 10 Year NN+ Leases With Corporate Guarantees
- 10% Rental Increases Every Five Years; Including All Option Periods
- Internet Resistant Tenant Base (Food Service)

### LOCATION HIGHLIGHTS

- Outparcel to Costco | Near Many Major Retailers
- Shared Drive w/ St. Catherine's Hospital & Medical Center (107 Beds)
- Located on Major Retail Corridor | 75th St. (30,000 Cars Per Day)
- 2 Miles from Interstate 94 with over 80,000 Vehicles per Day
- Population within 5 Miles Exceeds 93,000
- Average Household Income within 5 Miles Exceeds \$66,000
- Only 45 Miles from Chicago O'Hare International Airport
- 18,118 Daytime Employees Work within a 3 Mile Radius

### LEASE OVERVIEW

Lease Type:	NN+
Taxes, CAM & Insurance:	Tenant Responsibility
Roof & Structure CapEx:	Landlord Responsibility
Parking Lot Replacement:	Landlord Responsibility
Lease Guarantors:	Corporate
Rent Commencement:	July/August 2016

Tenant	Square Ft.	Lease Years	Monthly Rent	Annual Rent	Increase	Lease Start	Lease Expiration
<b>Potbelly</b>	2,400	1-5 Years	\$6,700	\$80,400 (\$33.50 SF)		Est. July 1st, 2016	Est. June 30th, 2026
		6-10 Years	\$7,370	\$88,440 (\$36.85SF)	10%		
		Option 1 (11-15)	\$8,107	\$97,296 (\$40.54 SF)	10%		
		Option 2 (16-20)	\$8,918	\$107,016 (\$44.59 SF)	10%		
<b>Five Guys</b>	2,400	1-5 Years	\$6,600	\$79,200 (\$33.00 SF)		Est. July 1st, 2016	Est. June 30th, 2026
		6-10 Years	\$7,260	\$87,120 (\$36.30SF)	10%		
		Option 1 (11-15)	\$7,986	\$95,832 (\$39.93 SF)	10%		
		Option 2 (16-20)	\$8,785	\$105,408 (\$43.92 SF)	10%		
<b>Cute Nails</b>	2,400	1&2 Years	\$5,600	\$67,200(\$28.00 SF)	Yes	January, 2017	January, 2027
				1.5% Annual Rent Bumps Starting Year 3			
<b>Effective 1st Yr. Total</b>	<b>7,200</b>		<b>\$18,900</b>	<b>\$226,800</b>			



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## TENANT OVERVIEW — BUILDING #2



Potbelly is a fast-growing neighborhood sandwich concept offering simple, irresistible food served by friendly people in a warm and welcoming environment. As of December 28, 2014, the company operated 351 shops in 26 states and the District of Columbia; and 12 franchised shops in the Middle East. The chain's menu features a variety of sandwich styles, including such specialty items as its four-meat stacker called A Wreck. The eateries also serve salads, soup, and chili, as well as homemade cookies, ice cream, and smoothies. In 2013 the company went public, raising \$105 million. Potbelly Corporation was founded in 1977 and is headquartered in Chicago, Illinois.

Over 20 years after Five Guys first opened, there are over 1,000 locations in 47 states and 6 Canadian provinces and over 1500 units in development. Five Guys continues to receive media attention. During the 1980's and 1990's the Murrell family perfected their simple system. Five Guys was The Place to get a fresh, juicy burger with all the toppings you could stuff between fresh-baked buns. A fifth brother was born and, as their family grew, so did their business. Four more restaurants with sit-down seating were added to accommodate the growing clientele. Early in 2003 Jerry and Janie, together with the five "guys" began offering franchise opportunities. In just under 18 months, Five Guys Enterprises sold options for over 300 units. The overwhelming success of franchising a local restaurant made national news with articles in trade publications such as Nation's Restaurant News, Restaurant Business Magazine, and the Franchise Times.

**NYSE:** [PBPB](#)

**Locations:** 360+

**Locations:** 1,000+



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## LOCATION OVERVIEW

### Pleasant Prairie

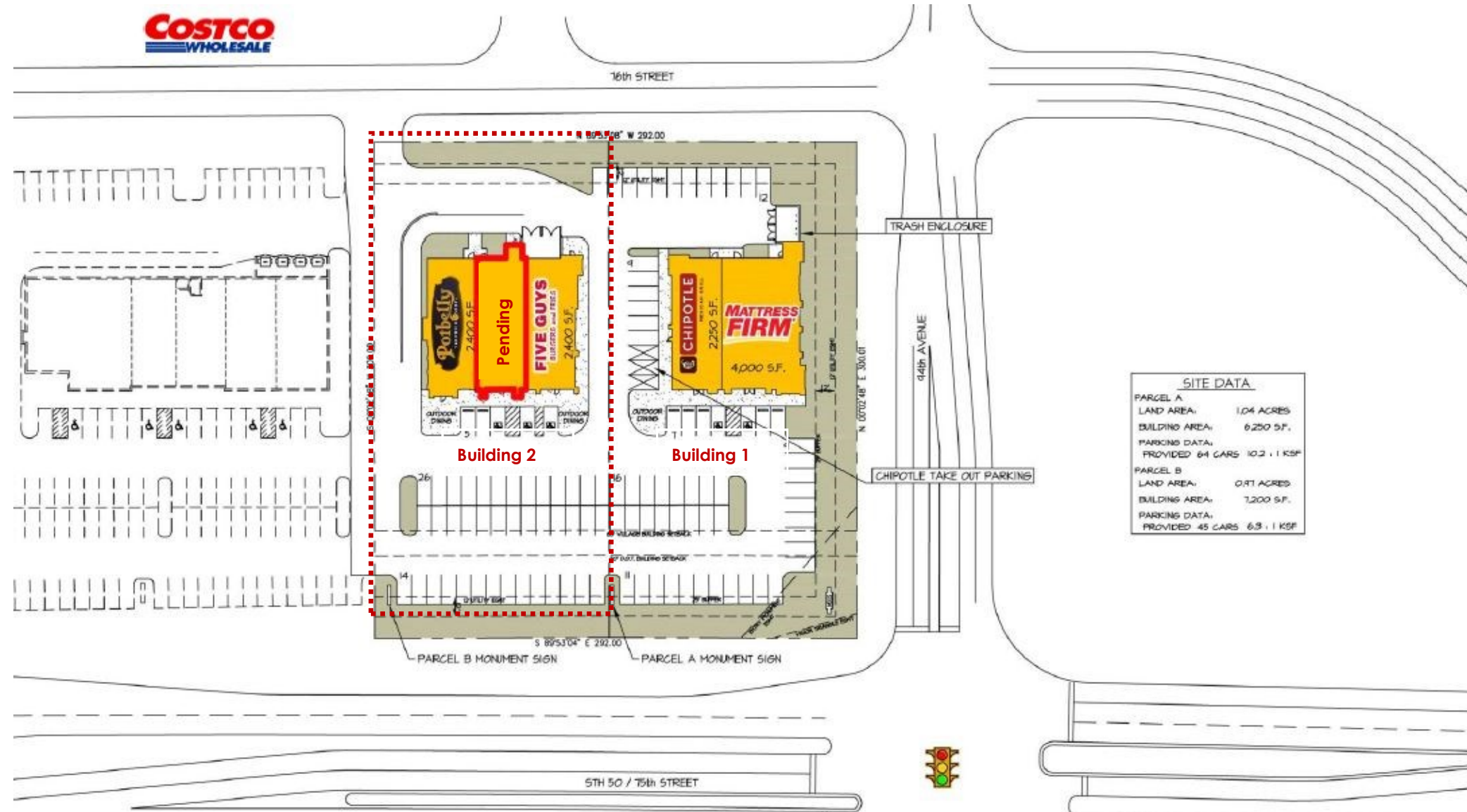
Pleasant Prairie is a village in Kenosha County, Wisconsin situated between Milwaukee and Chicago. The neighborhoods of Carol Beach, Dexter's Corner, Ranney, and Tobin are located within the village. The Pleasant Prairie Power Plant is located in Pleasant Prairie. Based on property value, Pleasant Prairie ranks as the fifth largest manufacturing municipality in the state of Wisconsin, exceeded only by Milwaukee, Green Bay, Madison, and Menomonee Falls. As of the census of 2010, there were 19,719 people, 7,272 households, and 5,372 families residing in the village. The population density was 591.6 inhabitants per square mile. There were 7,753 housing units at an average density of 232.6 per square mile. There were 7,272 households of which 35.8% had children under the age of 18 living with them, 62.0% were married couples living together, 7.9% had a female householder with no husband present, 4.0% had a male householder with no wife present, and 26.1% were non-families. 21.3% of all households were made up of individuals and 8.8% had someone living alone who was 65 years of age or older. The average household size was 2.68 and the average family size was 3.14.



### Kenosha

Kenosha is a city in and the county seat of Kenosha County, Wisconsin, United States. Kenosha lies on the southwestern shore of Lake Michigan. With an estimated population of 99,889 as of July 1, 2013, it is the fourth-largest city in Wisconsin and the fourth-largest city on Lake Michigan. The city is part of the United States Census Bureau's Chicago Combined Statistical Area. Kenosha County is included in the Chicago-Naperville-Elgin, IL-IN-WI Metropolitan Statistical Area. It is located on the west shore of Lake Michigan. The county has traditionally attracted newcomers from suburban Chicago, and in March 2008 the demographers of the Wisconsin Department of Administration reported that Kenosha County's improvements in roads, business's need for personnel and quality-of-life factors have contributed to a decades-long influx of Illinois transplants. Although commercial development has been greatly on the rise in the last decade, Kenosha County is very dependent on the economy of Chicago. Snap-on Tools world headquarters and Jockey International corporate headquarters are located in Kenosha. Kenosha has a number of light industrial and distribution companies located in business parks.





SITE DATA	
PARCEL A	
LAND AREA:	1.04 ACRES
BUILDING AREA:	6,250 S.F.
PARKING DATA:	
PROVIDED 64 CARS	10.2 : 1 KSF
PARCEL B	
LAND AREA:	0.91 ACRES
BUILDING AREA:	7,200 S.F.
PARKING DATA:	
PROVIDED 45 CARS	6.3 : 1 KSF

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**FIVE GUYS**  
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**Potbelly**  
SANDWICH SHOP

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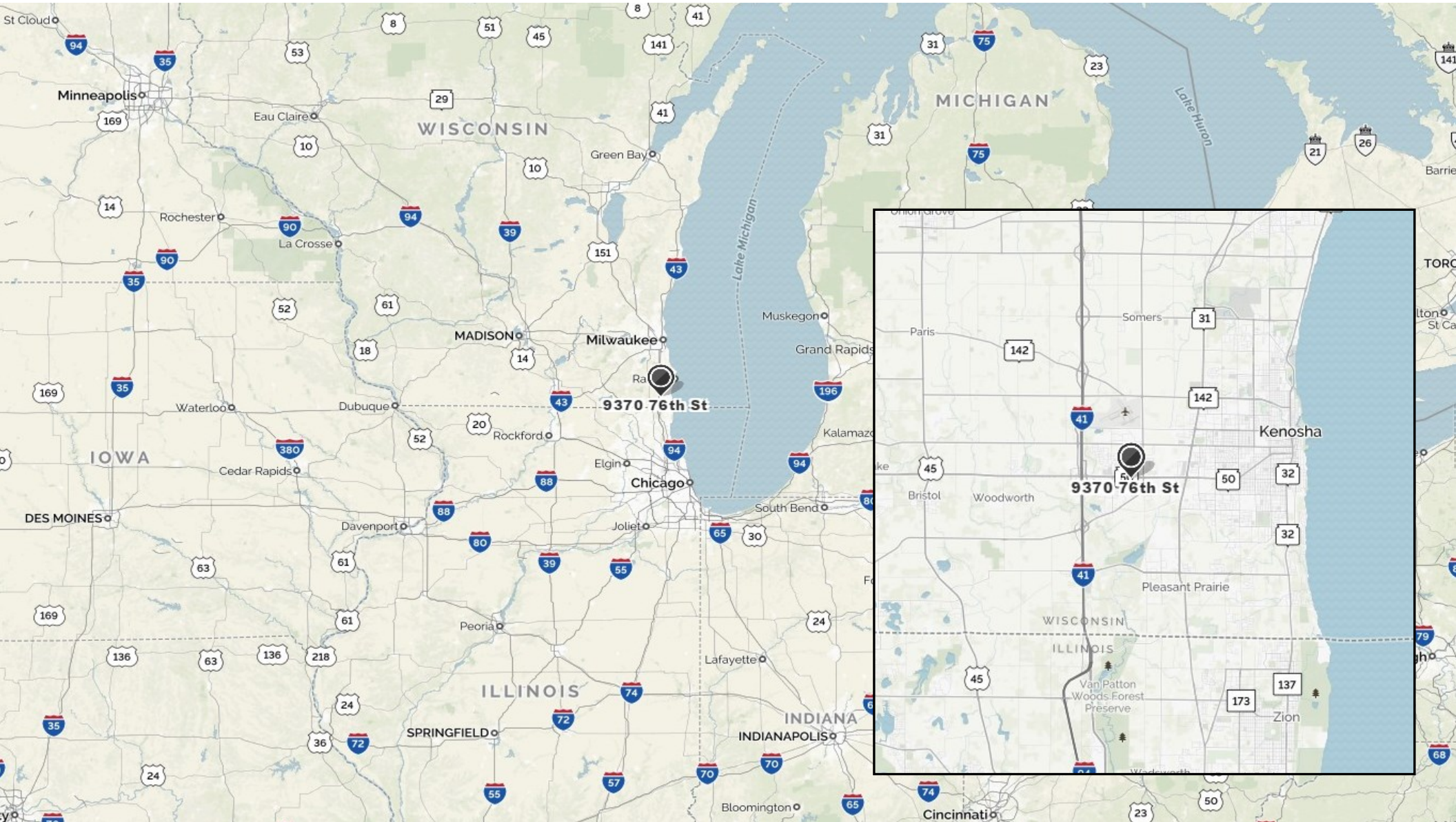
9370 75th Street, Pleasant Prairie (Kenosha), WI 53158



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## DEMOGRAPHICS

Radius	1 Mile	3 Mile	5 Mile
<b>Population:</b>			
2020 Projection	8,558	29,384	93,786
2015 Estimate	8,457	28,898	92,627
2010 Census	8,369	28,029	91,432
Growth 2015-2020	1.19%	1.68%	1.25%
Growth 2010-2015	1.05%	3.10%	1.31%
2015 Population Hispanic Origin	843	3,368	15,041
<b>2015 Population by Race:</b>			
White	7,145	24,919	77,974
Black	572	2,029	9,118
Am. Indian & Alaskan	38	121	864
Asian	476	1,112	1,885
Hawaiian & Pacific Island	14	38	114
Other	211	680	2,672
<b>Households:</b>			
2020 Projection	3,104	10,797	34,495
2015 Estimate	3,065	10,621	34,081
2010 Census	3,023	10,303	33,688
Growth 2015 - 2020	1.27%	1.66%	1.21%
Growth 2010 - 2015	1.39%	3.09%	1.17%
Owner Occupied	2,294	7,604	22,519
Renter Occupied	771	3,017	11,562
<b>2015 Avg Household Income</b>	<b>\$79,542</b>	<b>\$76,429</b>	<b>\$66,134</b>



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# FORTIS NET LEASE

INVESTMENT REAL ESTATE SERVICES

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- Portfolios & Corporate Sale-Leaseback Transactions (Burger King, Arby's, Tutor Time, Taco Bell, Wendy's, etc.)
- Multi-Tenant Retail Centers & Medical Office (Anchored or Unanchored - 5,000 - 1,000,000 SF)

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