

THE  
**Boulder**



**GROUP**

**NET LEASED INVESTMENT OFFERING**



**White Castle  
211 West Roosevelt Road  
Maywood, IL 60153 (Chicago MSA)**

**CONFIDENTIAL OFFERING MEMORANDUM**

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## **CONFIDENTIALITY & DISCLAIMER**

The information contained in the following Offering Memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from The Boulder Group and should not be made available to any other person or entity without the written consent of The Boulder Group. This Offering Memorandum has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. The Boulder Group has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable; however, The Boulder Group has not verified, and will not verify, any of the information contained herein, nor has The Boulder Group conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

## EXECUTIVE SUMMARY

The Boulder Group is pleased to exclusively market for sale a single tenant net leased White Castle property located in the Chicago MSA. White Castle is a longstanding tenant at this location as it benefits from its strategic location across the street from The Loyola University Medical Center. The Loyola University Health System is a nationally recognized leader in providing health care and conducting research, as well as being one of the nation's leading academic medical centers. The Loyola Medical Center employs 8,000 people and this White Castle is one of two national fast food restaurants within walking distance from the medical center.

The property is located along the heavily traveled Roosevelt Road, which experiences traffic counts in excess of 39,000 vehicles per day. Roosevelt Road is a primary east-west thoroughfare connecting downtown Chicago with the western suburbs. The property is located just west of the traffic signalized intersection of Roosevelt Road and 1st Avenue. This intersection has a combined traffic count of 70,000 vehicles per day. 1st Avenue has a direct interchange with Interstate 290, less than one-half mile from the property. Over 194,000 vehicles per day travel on Interstate 290. Major retailers in close proximity to the property include Super Target, The Home Depot, LA Fitness, PetSmart, Marshalls, Sports Authority and Office Max.

White Castle's original lease term was for 10 years with ten 5-year renewal options and the lease expires in February 2021. There is a 10% rental escalation scheduled for February 2016. White Castle is a privately held company with over 420 locations spread across the Midwest and the New York metropolitan area.

### INVESTMENT HIGHLIGHTS

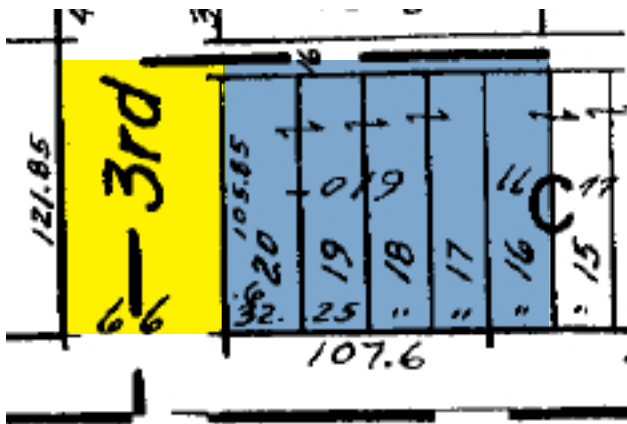
- Located within the Chicago MSA
- Traffic counts along Roosevelt Road in excess of 39,000 vehicles per day
- New ten year lease executed in 2011
- Long-standing tenant at this location
- 10% rental escalation in the primary term
- Located across the street from the Loyola University Medical Center campus which employs 8,000 people
- Nearby retailers include Super Target, The Home Depot, LA Fitness and PetSmart
- Easy access to Interstate 290, less than one-half mile from the property, with traffic counts in excess of 194,000 vehicles per day
- The property is open 24 hours a day, 7 days a week and features a drive-thru





PROPERTY OVERVIEW

Price:	\$838,709
Cap Rate:	7.75%
Rent Schedule:	\$65,000 \$71,500 – 3/1/16
Renewal Options:	Ten 5-year options
Renewal Escalations:	10% every 5 years
Lease Commencement Date:	March 1, 2011
Lease Expiration Date:	February 28, 2021
Tenant:	White Castle
Year Built	1992
Lease Type:	NNN
Rentable Square Feet:	1,400 SF
Land Size:	21,000 SF (see below)

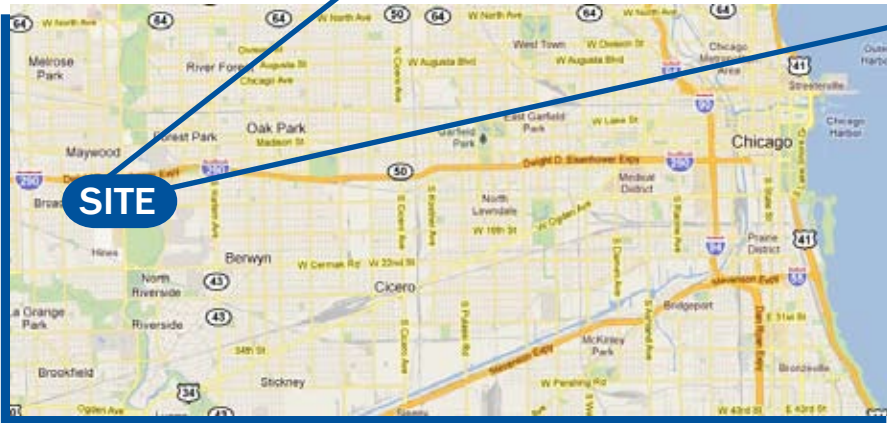
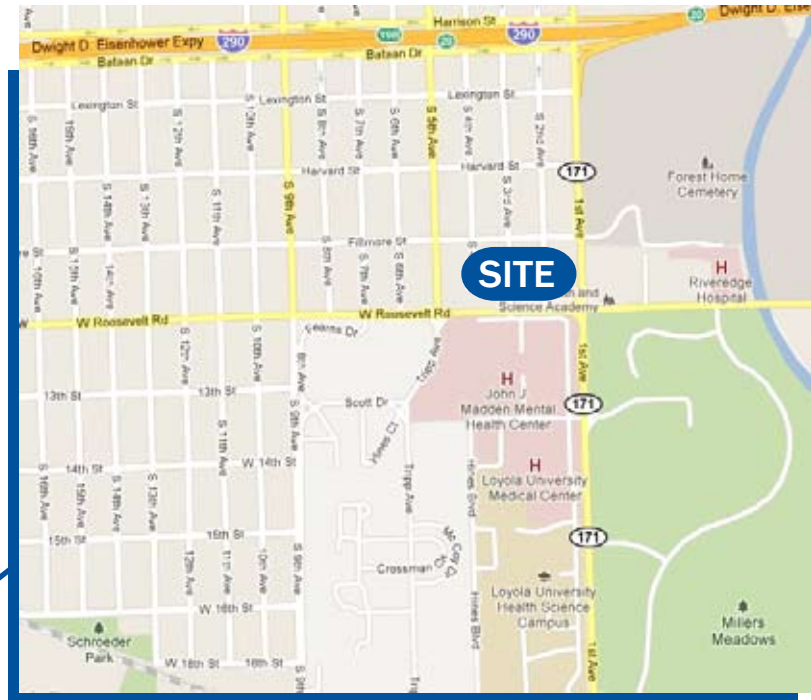


The yellow shaded area is the leasehold portion of the White Castle which serves as the western parking area for the restaurant. Previously 3rd Avenue had access south to Roosevelt Road; however in 1992 the city closed the access and signed a 99 year ground lease to act as a parking lot for the property. The blue shaded area is owned fee simple.

AERIAL



MAPS





## TENANT PROFILE

White Castle is an American regional fast food hamburger restaurant chain in the Midwestern United States and in the New York metropolitan area. White Castle is known for its “sliders”, small square hamburgers. White Castle was started in 1921 and was the first fast food restaurant to sell a million hamburgers as well as the first to sell a billion hamburgers. In addition to selling its product through traditional stores, White Castle offers its products in frozen form in many grocery and convenience stores nationwide. White Castle is a private company and all expansion is financed solely by retained earnings.

Website:	<a href="http://www.whitecastle.com">www.whitecastle.com</a>
Number of Locations:	420
Stock Symbol:	Private
Employees:	12,000 +



**DEMOGRAPHIC COMPARISON REPORT**

<b>Population</b>	<b>1-mile</b>	<b>3-mile</b>	<b>5-mile</b>
Total Population	12,939	195,629	583,717
Total Households	4,478	74,059	198,976
<b>Income</b>	<b>1-mile</b>	<b>3-mile</b>	<b>5-mile</b>
Median Household Income	\$57,428	\$62,306	\$59,754
Average Household Income	\$66,061	\$76,229	\$72,311



## LOCATION OVERVIEW



**Maywood** is located in Cook County, Illinois and is located less than fifteen miles from Downtown Chicago. The Loyola University Health System (Loyola) is located in Maywood. Loyola is an internationally recognized leader in providing health care and in conducting groundbreaking research to treat heart disease, cancer, organ transplantation and neurological disorders. Loyola is a licensed system that provides for 801 beds across its campus. The Loyola Medical Center is ranked in the top 50 by US News & World Report for Cardiology and Heart Surgery, Ear, Nose and Throat, Neurology and Neurosurgery and Urology and employs over 8,000 people.

<http://www.maywood-il.org>

<http://loyolahealth.org/>



**The Chicago MSA** is the most populous city in the Midwestern United States and the third most populous city in the United States with 2,700,000 residents. Chicago is the county seat of Cook County, the second largest county in the United States. The Chicago MSA is the third most populated metropolitan area in the United States with 9,580,567 residents. The MSA covers over 1,300 square miles and six counties. The Chicago metropolitan area is home to the corporate headquarters of 57 Fortune 1000 companies, including Boeing, McDonald's, Motorola, Discover Financial Services and United Airlines. Chicago is a major hub for industry, telecommunications and infrastructure and O'Hare International Airport is the second busiest airport in the world in terms of traffic movement.

The metro is also a major financial center in North America, and is home to the largest futures exchange in the United States, the CME Group. Chicago is third in the world on the Global Financial Centers Index which ranks the competitiveness of financial centers based on people, business environment, market access, infrastructure and general competitiveness.

<http://www.cityofchicago.org>

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