

**bakers
square**
RESTAURANT & BAKERY



BAKERS SQUARE (Corporate | Chicago MSA)
8584 Dempster Street
Niles, Illinois 60714

THE
Boulder
GROUP

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**DISCLAIMER
STATEMENT:**

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.

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.



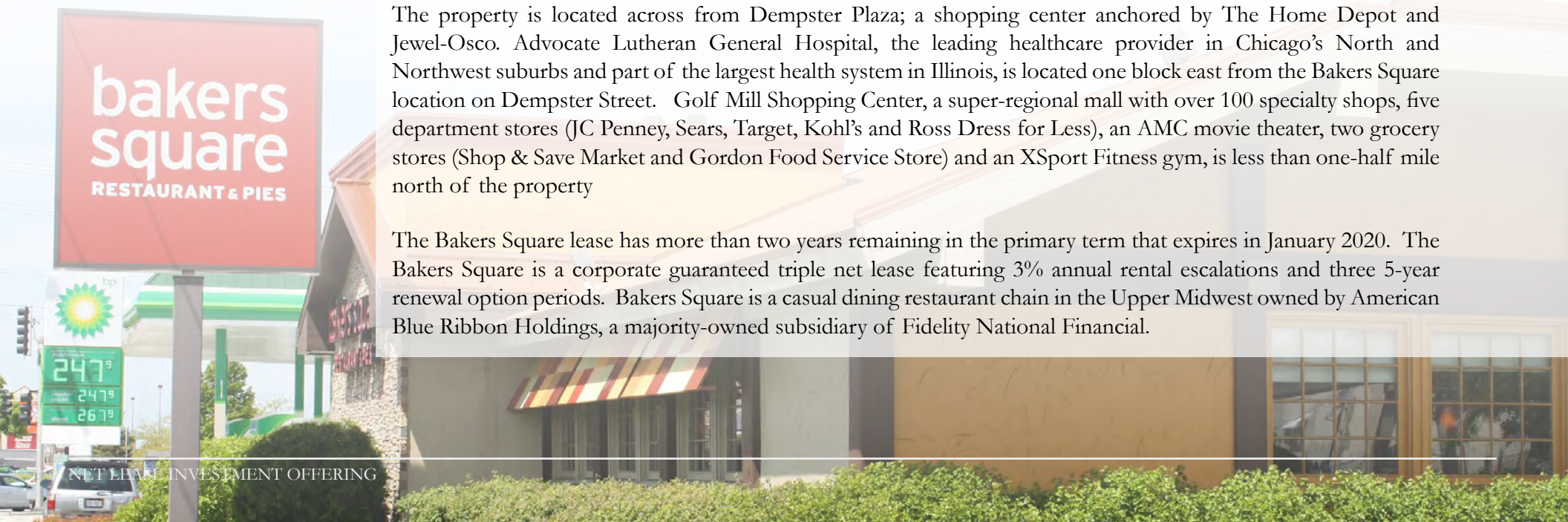
**EXECUTIVE
SUMMARY:**

The Boulder Group is pleased to exclusively market for sale a single tenant net leased Bakers Square located in Niles, Illinois, just north of the city limits of Chicago. The property is strategically located along Dempster Street positioned within a dominant retail corridor. The Bakers Square has easy access and excellent visibility to the 60,600 vehicles per day that travel along the signalized intersection of Dempster Street and Greenwood Avenue. The Bakers Square is a corporately guaranteed triple net lease featuring 3% annual rental escalations and three 5-year renewal option periods. This is a proven location for Bakers Square as evident by their long operating history and exercise of the first 5-year option in 2015.

The 4,168 square foot Bakers Square property is located within an affluent area just north of Chicago, Illinois. Average household incomes within a three mile radius are in excess of \$95,000 annually. Additionally, there are approximately 356,500 people living within five miles earning average household incomes in excess of \$98,000 per year. The property is located along Dempster Street immediately off of a signalized intersection with Greenwood Avenue. The property has exceptional visibility and easy access from both thoroughfares. Dempster Street the areas primary east-west thoroughfare experiencing traffic counts in excess of 36,300 vehicles per day. Greenwood Avenue experiences traffic counts in excess of 24,300 vehicles per day. The property is also less than one and one-half mile west of Interstate-294 with direct on and off access to the approximate 187,000 vehicles per day.

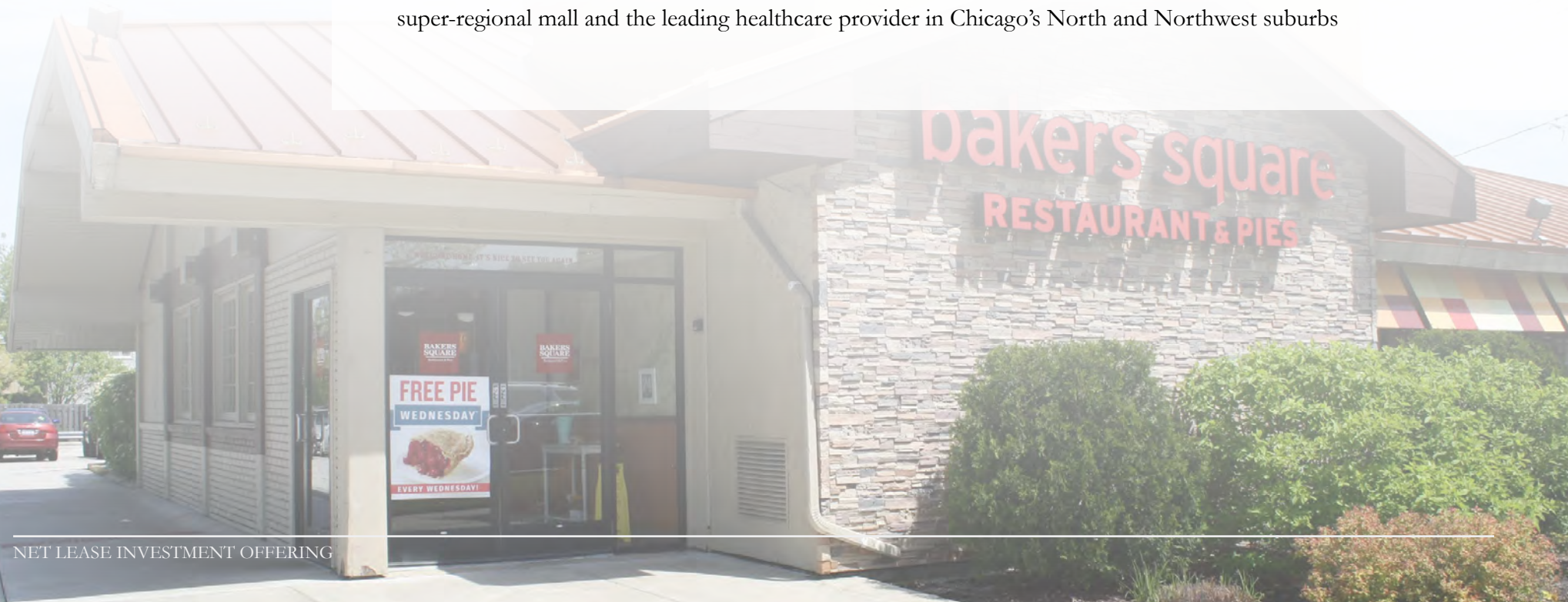
The property is located across from Dempster Plaza; a shopping center anchored by The Home Depot and Jewel-Osco. Advocate Lutheran General Hospital, the leading healthcare provider in Chicago's North and Northwest suburbs and part of the largest health system in Illinois, is located one block east from the Bakers Square location on Dempster Street. Golf Mill Shopping Center, a super-regional mall with over 100 specialty shops, five department stores (JC Penney, Sears, Target, Kohl's and Ross Dress for Less), an AMC movie theater, two grocery stores (Shop & Save Market and Gordon Food Service Store) and an XSport Fitness gym, is less than one-half mile north of the property

The Bakers Square lease has more than two years remaining in the primary term that expires in January 2020. The Bakers Square is a corporate guaranteed triple net lease featuring 3% annual rental escalations and three 5-year renewal option periods. Bakers Square is a casual dining restaurant chain in the Upper Midwest owned by American Blue Ribbon Holdings, a majority-owned subsidiary of Fidelity National Financial.



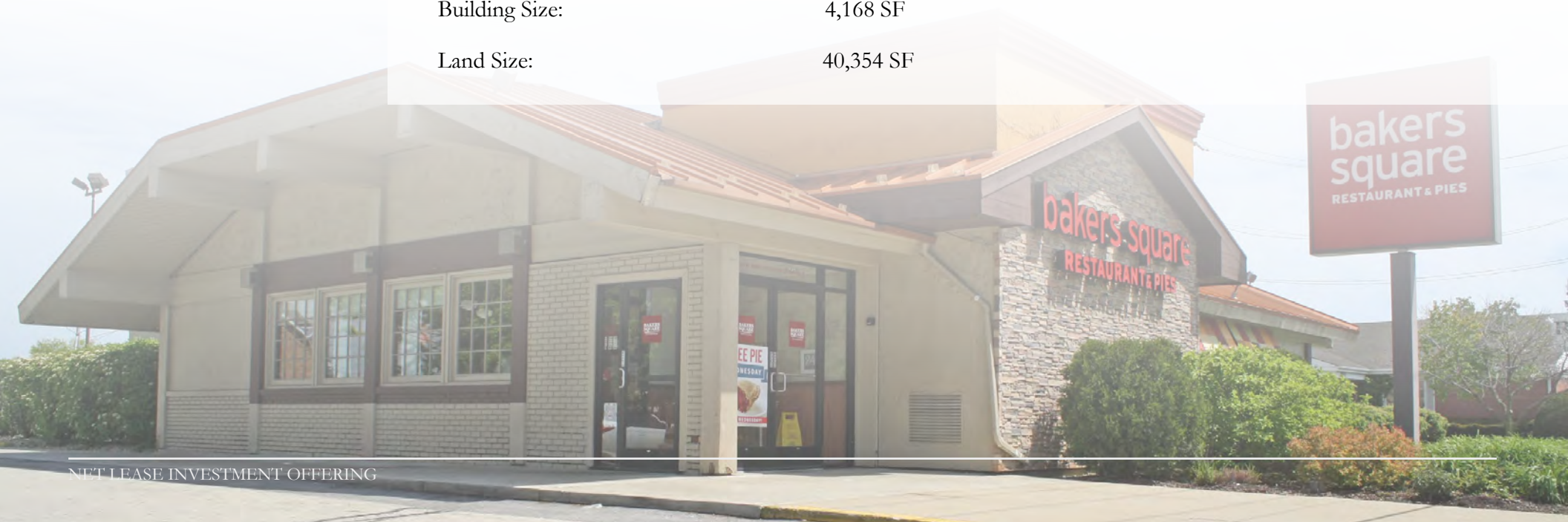
**INVESTMENT
HIGHLIGHTS:**

- Located within the Chicago MSA just north of the city of Chicago limits
- Absolute triple net with zero landlord responsibilities
- Annual rental escalations in the primary term and each renewal option
- Affluent area with an average household income of approximately \$95,000 within a 3 mile radius of the property
- Over 153,500 people live within a 3 mile radius of the property
- Located along a heavily trafficked east-west thoroughfare off intersection that experiences traffic counts in excess of 60,600 vehicles per day
- Well positioned in a retail corridor across from a Home Depot anchored strip center and near a super-regional mall and the leading healthcare provider in Chicago's North and Northwest suburbs



PROPERTY OVERVIEW:

Price:	\$1,826,500
Cap Rate:	7.21%
Net Operating Income:	\$131,678
Rental Escalations:	3% Annually
Renewal Options:	Three 5-Year
Lease Commencement Date:	February 1, 2000
Lease Expiration Date:	January 31, 2020
Year Built	1994
Lease Type:	NNN
Building Size:	4,168 SF
Land Size:	40,354 SF

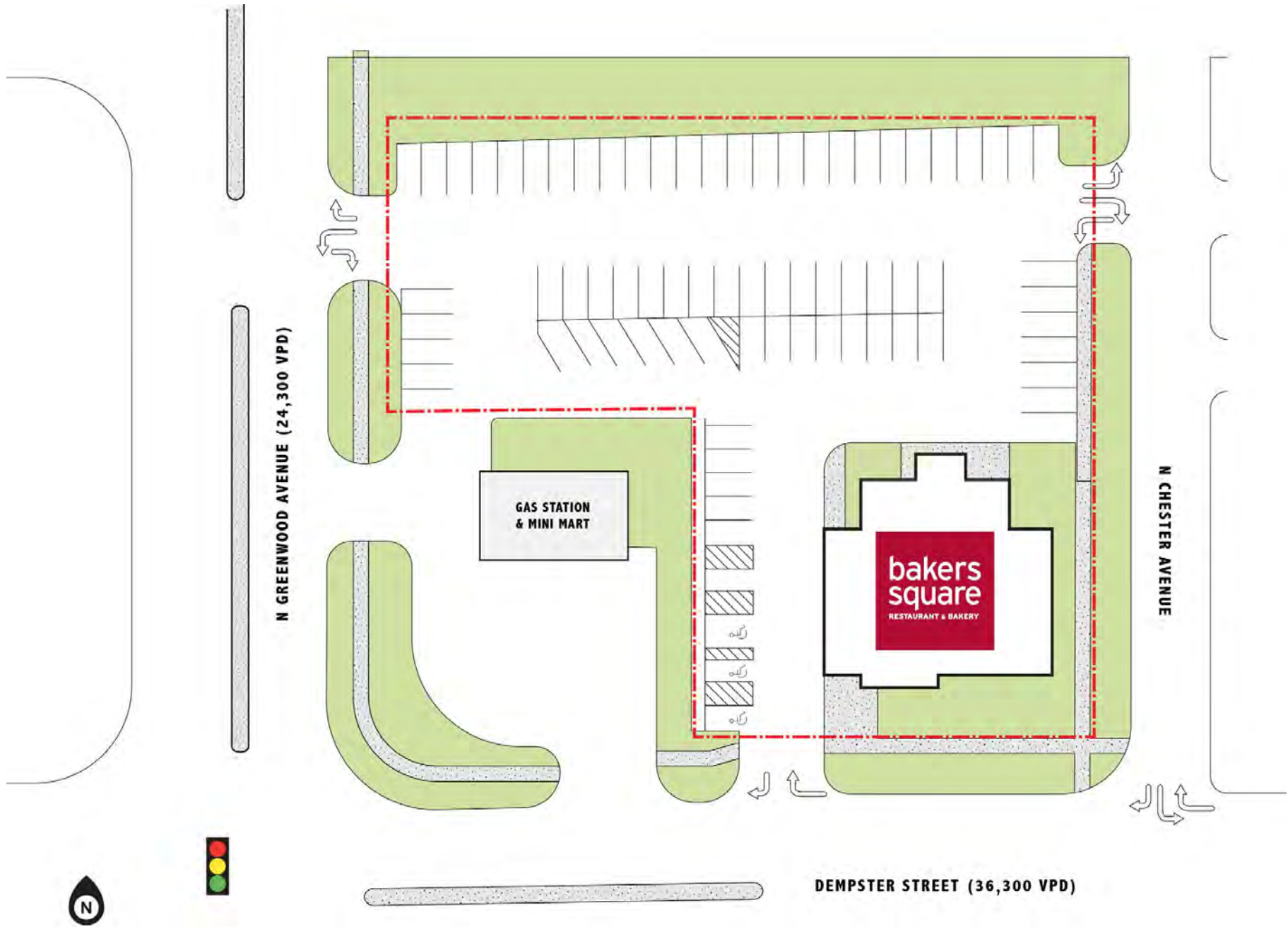


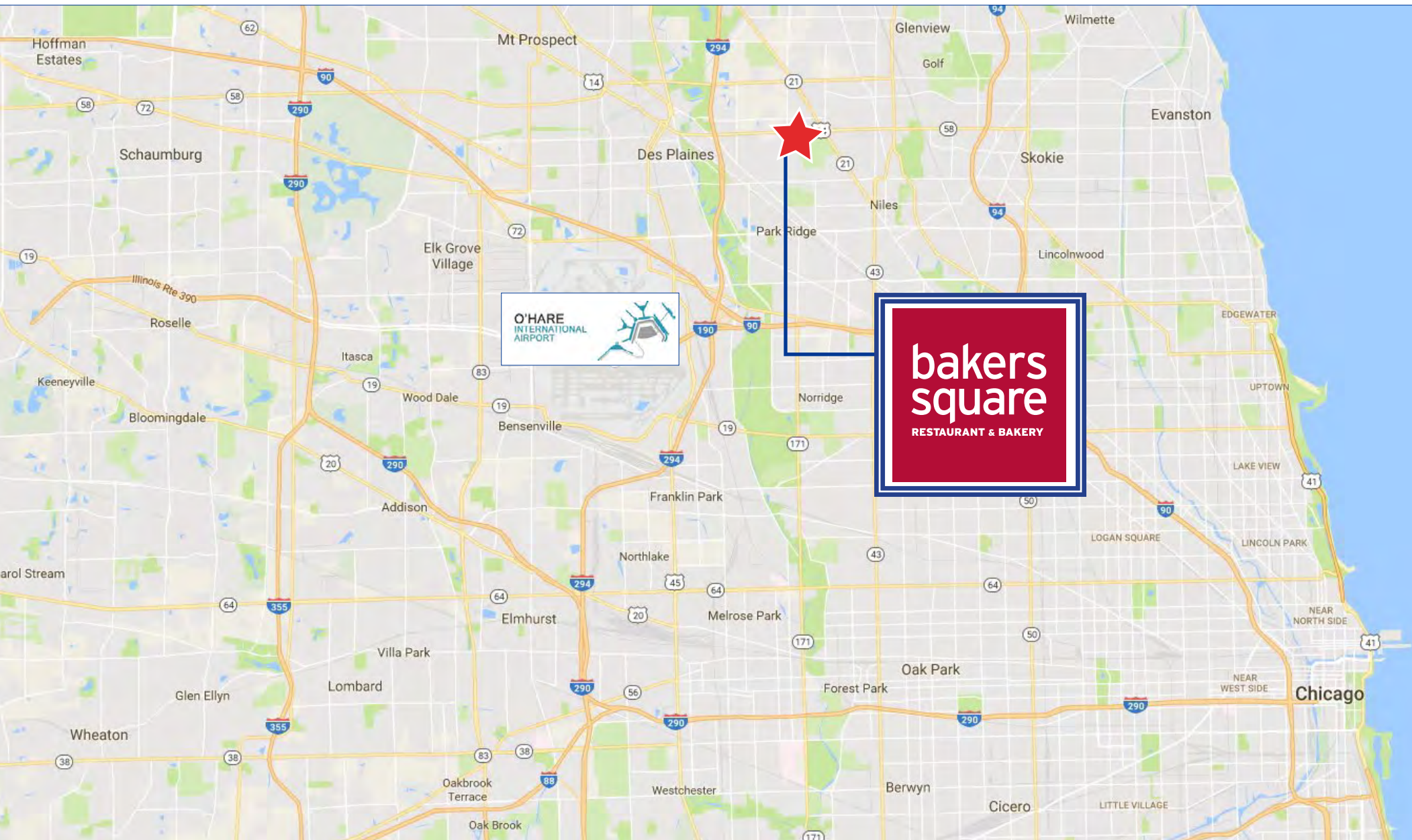












**DEMOGRAPHIC
REPORT:**

Population	1-Mile	3-Mile	5-Mile
Total Population	25,067	153,510	356,498
Total Households	8,819	59,475	137,923

Income	1-Mile	3-Mile	5-Mile
Average Household Income	\$80,893	\$95,841	\$98,243

Village of
NILES
Illinois

**MARKET
OVERVIEW:**



Niles, Illinois

Niles is a village in Cook County, Illinois with a population of 29,803 people. Niles is adjacent to Chicago to the south, Skokie to the east, Morton Grove to the northeast, Glenview to the north, and Park Ridge & unincorporated Cook County to the west. The town is centered along Milwaukee Avenue which forms a main artery diagonally through the town on a northwest-southeast bearing. Grainger (NYSE: GWW), who has their corporate headquarters in nearby Lake Forest, is the largest employer with over 850 employees working in Niles.

www.vniles.com

Chicago, Illinois

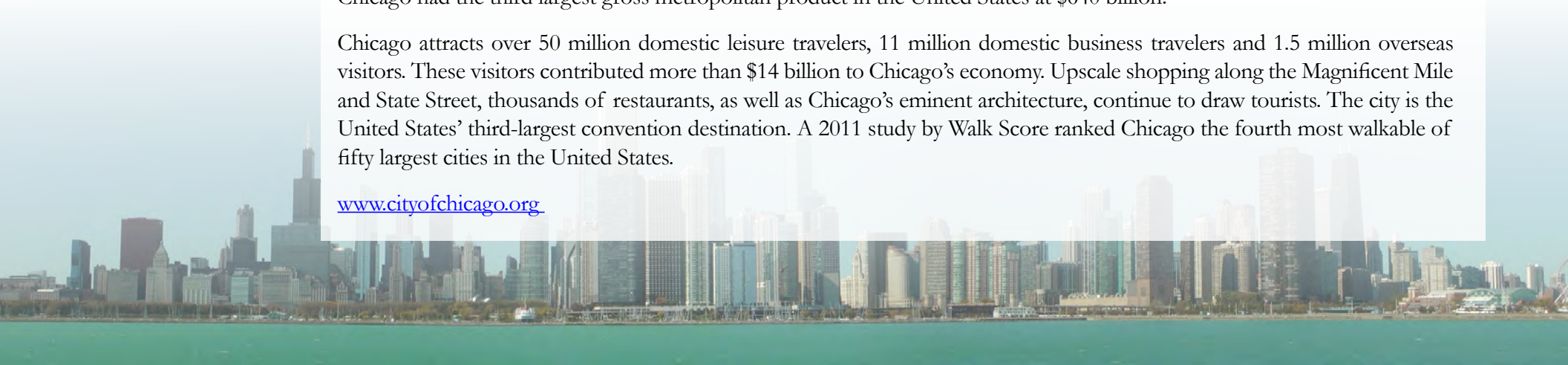
Chicago is the most populous city in the Midwestern United States and the third most populous city in the United States with 2,700,000 residents. Chicago is the county seat of Cook County, the second largest county in the United States. The Chicago MSA is the third most populated metropolitan area in the United States with 9,580,567 residents. The MSA covers over 1,300 square miles and six counties. Chicago has many nicknames, the best-known being the Windy City.

The Chicago metropolitan area is home to the corporate headquarters of 66 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 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. As of 2016, Chicago had the third largest gross metropolitan product in the United States at \$640 billion.

Chicago attracts over 50 million domestic leisure travelers, 11 million domestic business travelers and 1.5 million overseas visitors. These visitors contributed more than \$14 billion to Chicago's economy. Upscale shopping along the Magnificent Mile and State Street, thousands of restaurants, as well as Chicago's eminent architecture, continue to draw tourists. The city is the United States' third-largest convention destination. A 2011 study by Walk Score ranked Chicago the fourth most walkable of fifty largest cities in the United States.

www.cityofchicago.org



TENANT OVERVIEW:

Bakers Square Restaurant & Bakery

Bakers Square Restaurant & Bakery is a casual dining restaurant chain in the United States. Known for its pies, Bakers Square also offers full breakfast, lunch and dinner menus. The chain is owned by American Blue Ribbon Holdings, a majority-owned subsidiary of Fidelity National Financial. Locations in the Chicago area have all been remodeled to include such features as new pie displays, tables, chairs, booths, lighting, wall hangings, and fireplaces. These newly remodeled locations offer a modern, comfortable, and relaxing dining experience.

Bakers Square began in December 1969 with a restaurant called Mrs. C's in Des Moines, Iowa, that became popular for its pies. Pillsbury purchased Mrs. C's around that time, renamed it Poppin' Fresh Pies, and opened additional locations. VICORP, owners of the Village Inn restaurant chain, purchased Poppin' Fresh Pies from Pillsbury in 1983 and renamed the chain Bakers Square. In 2009, American Blue Ribbon Holdings, a company owned by Fidelity National Financial and Newport Global Advisors, acquired the assets from VICORP. There are more than 40 Bakers Square locations throughout the Upper Midwest.

Website: www.bakerssquare.com
 Number of Locations: 40+
 Parent Company: American Blue Ribbon Holdings, LLC
 Headquarters: Nashville, Tennessee



American Blue Ribbon Holdings, LLC

American Blue Ribbon Holdings, LLC is a diversified food services company operating four family and casual dining restaurant groups in the United States. Its restaurants include O'Charley's, Ninety Nine Restaurant and Pub, Village Inn and Bakers Square. The company was founded in 1958 and is based in Nashville, Tennessee. American Blue Ribbon Holdings is a majority-owned subsidiary of Fidelity National Financial, a publically traded company on the New York Stock Exchange (Symbol: FNFV) and investment grade rated company with a Standard & Poor's credit rating of "BBB".

Website: www.abrholdings.com
 Headquarters: Nashville, Tennessee
 Parent Company: Fidelity National Financial
 Stock Symbol: FNFV (NYSE)
 Credit Rating: BBB (Investment Grade)
 Headquarters: Jacksonville, Florida





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