



NET LEASE INVESTMENT OFFERING



**ASHLEY FURNITURE HOMESTORE**  
*2451 SOUTH RANDALL ROAD*  
*ALGONQUIN, ILLINOIS 60102 (CHICAGO MSA)*





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## EXECUTIVE SUMMARY

The Boulder Group is pleased to exclusively market for sale a single tenant net leased Ashley Furniture HomeStore property located within the Chicago MSA. Ashley Furniture HomeStore has been in this location for over 12 years and recently executed a 10-year lease extension. This location has a long and successful operating history as evidenced by its recent extension. There is a 4% rental increase in year 16.

The 50,000 square foot Ashley Furniture HomeStore benefits from its location along South Randall Road (34,000 VPD), which is a primary north-south thoroughfare. The property is well positioned directly south from Algonquin Commons and Algonquin Galleria which are anchored by Walmart, Ross, Dick's Sporting Goods, and Nordstrom Rack. Other retailers in the corridor include Target, Trader Joe's, TJ Maxx, and Kohl's. There are over 144,083 people living within 5 miles of the property with an average household income of \$111,789.

The Ashley furniture HomeStore lease expires on April 5, 2027 and features one 5-year renewal option period. Ashley furniture HomeStore has become the largest home furniture retailer in North America, operating through both corporately and independently owned stores in over 900 location and 45 countries. The property is leased to DSG Illinois, LLC which includes a separate guarantee from the parent company, Ashley Furniture Industries, Inc.





## INVESTMENT HIGHLIGHTS

- Ashley Furniture HomeStore recently executed a 10-year lease extension, demonstrating their commitment to the location
- Ashley Furniture HomeStore has a long and successful operating history since 2007
- Lease is guaranteed by Ashley Furniture Industries, Inc
- Located along South Randall Road (34,000 VPD) which is a primary north-south thoroughfare
- The property is well positioned directly south from Algonquin Commons and Algonquin Galleria which are anchored by Walmart, Ross, Dick's Sporting Goods, and Nordstrom Rack
- Other retailers in the corridor include Target, Trader Joe's, TJ Maxx, and Kohl's
- There are over 144,083 people living within 5 miles of the property with an average household income of \$111,789



PROPERTY OVERVIEW

Price:	\$7,368,721
Cap Rate:	9.50%
Net Operating Income:	Year 1-15: \$700,000 Year 16-20: \$728,000
Lease Expiration Date:	April 5th, 2027*
Renewal Options:	One 5-Year
Lease Type:	NN – Roof & Structure
Tenant:	DSG Illinois, LLC
Year Built:	2006
Building Size:	50,000 SF
Land Size:	4.51 Acres
2019 Sales:	\$12,069,889

\*Tenant has the one time right to terminate the lease on April 5, 2022 with a \$100,000 termination fee.





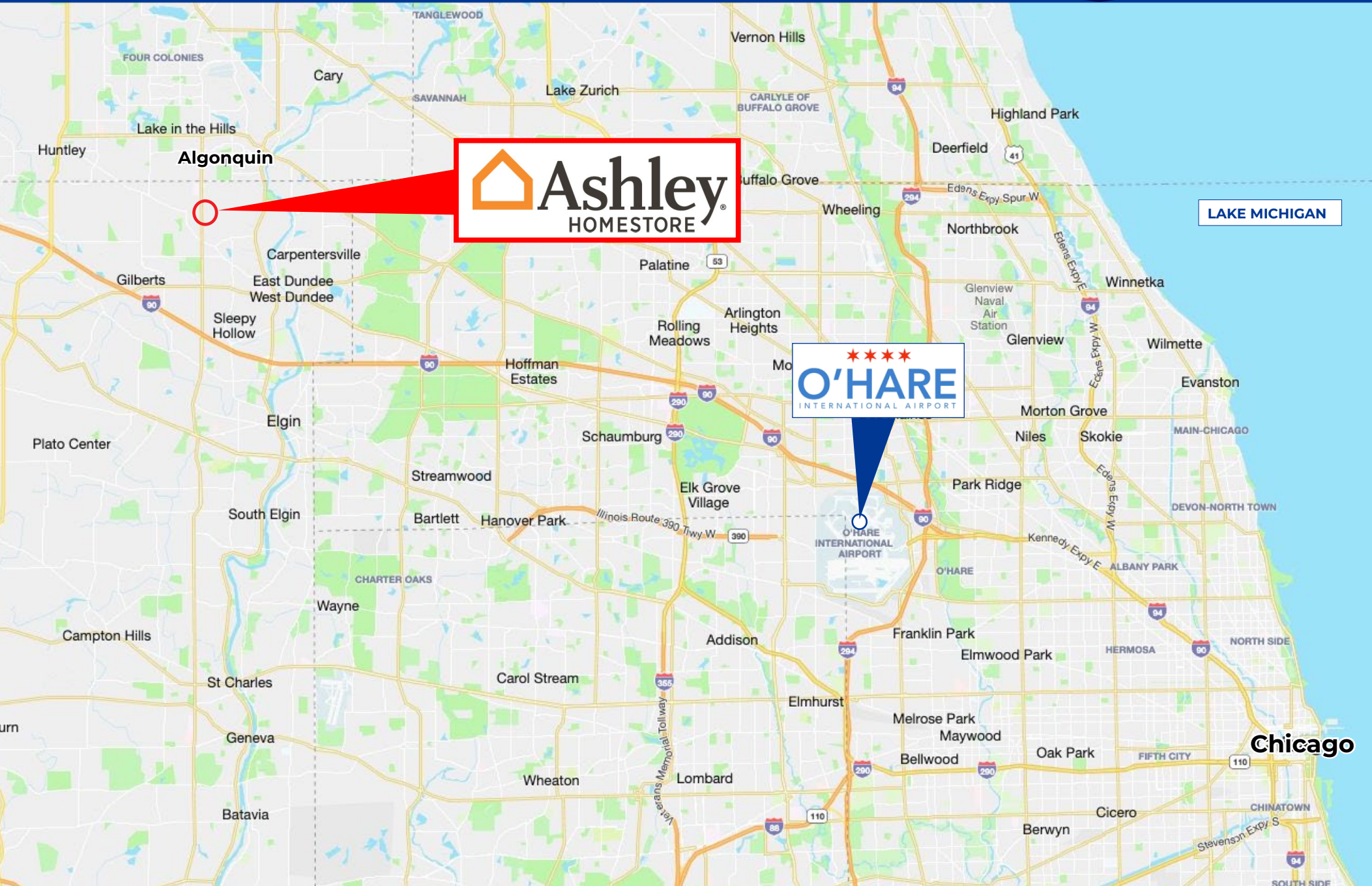














**DEMOGRAPHICS**

**POPULATION**

	1-Mile	3-Mile	5-Mile
Total Population:	8,920	40,113	144,083
Total Households:	2,859	13,320	47,058

**INCOME**

	1-Mile	3-Mile	5-Mile
Average Household Income:	\$134,665	\$138,965	\$111,789
Median Household Income:	\$111,144	\$111,092	\$89,836





## VILLAGE OF ALGONQUIN, ILLINOIS

Algonquin is a village in McHenry and Kane counties, Illinois, in the United States. It is a suburb of Chicago, located approximately 40 miles northwest of the Loop. As of 2019 the estimated population was 30,897.

The village is known as “The Gem of the Fox River Valley”, referring to the location of its downtown. Established in 1890 and long known as a small river community, the village is making the transition into a major regional hub, as it has experienced considerable suburban growth over the past 20 years. Now stretching all the way west to the busy Randall Road corridor, Algonquin has become a major commercial center, with popular shopping centers and restaurants, as well as a growing corporate campus. Additionally, the village continues to see considerable residential growth. With this growth, the village has had to deal with challenges including traffic congestion and overburdened schools, yet has managed to increase the commercial tax base, preserve its character and history, and substantially increase its recreational offerings and quality of life.

[www.algonquin.org](http://www.algonquin.org)





## CITY OF 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.

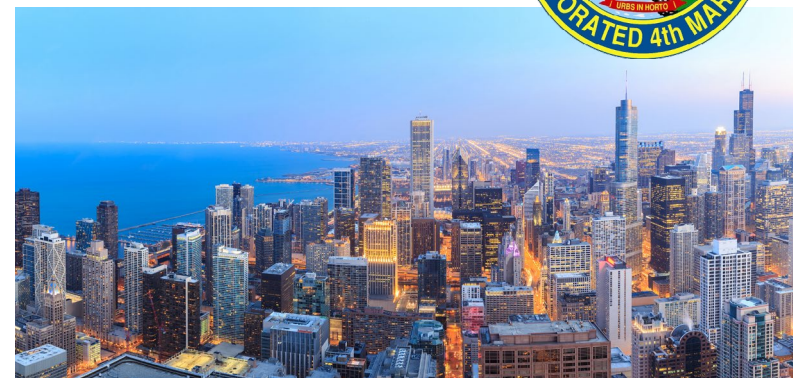
The Chicago metropolitan area is home to the corporate headquarters of 57 Fortune 1000 companies, including Boeing, McDonald's, Motorola, Discover Financial Services and United Airlines. Chicago is a major hub for industry, telecommunications and infrastructure and O'Hare International Airport is the second busiest airport in the world in terms of traffic movement.

The metro is 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 \$630.3 billion.

The city of Chicago also hosts 12 Fortune Global 500 companies and 17 Financial Times 500 companies. The city claims one Dow 30 company: aerospace giant Boeing, which moved its headquarters from Seattle to the Chicago Loop in 2001. Two more Dow 30 companies, Kraft Foods and McDonald's are in the Chicago suburbs, as are Sears Holdings Corporation and the technology spin-offs of Motorola. The headquarters of United Continental Holdings, are in the United Building and its operations center and its United Airlines subsidiary are in the Willis Tower in Chicago.

In 2014, Chicago attracted 50.17 million domestic leisure travelers, 11.09 million domestic business travelers and 1.308 million overseas visitors. These visitors contributed more than \$13.7 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](http://www.cityofchicago.org)







## ASHLEY FURNITURE

**Ashley Furnitures** founded in 1945 and headquartered in Arcadia, WI, Ashley Furniture Industries (the “Parent”) is a vertically integrated furniture company that operates worldwide. The Parent manufactures or imports upholstered furniture, leather and hardwood pieces, mattresses, and other furniture through its diverse business segments, that include living room furniture, bedroom furniture, home accents, dining room furniture, home office furniture, and mattresses. Ashley Furniture Industries is the largest furniture manufacturer in the United States with over 300 acres of manufacturing and distribution space. The Parent’s significant scale allows it to offer an expansive product portfolio that contains over 7,000 items, allowing them to attract consumers with a variety of tastes and budgets. The industry’s fragmented nature has allowed the Parent to rapidly increase its market share, mainly due to the Parent’s market leader position, and future ability to improve operating leverage through computer integration and inventory control systems.

**Ashley HomeStore** founded by the father and son duo, Ron and Todd Wanek opened the first Ashley HomeStore in Anchorage Alaska in 1997. Since then, Ashley HomeStore has become the largest home furniture retailer in North America, operating through both corporately and independently owned stores in over 900 locations and 45 countries.

Website:	<a href="http://www.ashleyfurniture.com">www.ashleyfurniture.com</a>
Number of Locations:	900



## 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.

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.

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