

FOR SALE



CONFIDENTIAL OFFERING MEMORANDUM

Freddy's Frozen Custard & Steakburgers

BRAND-NEW CONSTRUCTION PROPERTY WITH A 15-YR LEASE

Romeoville, IL | Chicago MSA

BLUE
WEST
CAPITAL

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FREDDY'S FROZEN CUSTARD & STEAKBURGERS

440 S Weber Road, Romeoville, IL 60446

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Investment Highlights

- + Located within the Chicago MSA, the 3rd largest in the U.S.
- + Long-term lease with 15 years remaining
- + Brand-new construction property opening in December 2022
- + 10% rental increases every five years
- + Absolute triple net lease with no landlord responsibilities
- + Outparcel to a Walmart Supercenter
- + Located along Weber Road, a heavily trafficked north-south thoroughfare (29,000 VPD)
- + Centrally located within a retail trade area that includes Jewel-Osco, TJ Maxx, Kohl's, Menards, ALDI, Walgreens, Petco, Blaine's Farm & Fleet, and many others
- + Operated and guaranteed by M&M Custard, the 3rd largest Freddy's franchisee
- + Densely populated surrounding area with approximately 155,000 people living within five miles
- + Average annual household incomes exceed \$101,000 within one mile of the property
- + High-end all-brick construction
- + Immediate proximity to Lewis University (6,000 students)
- + Freddy's Frozen Custard & Steakburgers has approximately 450 locations and ranked #8 as the Fastest Growing Chains in the U.S. (according to Technomic 2021)



Investment Overview



Freddy's Frozen Custard & Steakburgers

440 S WEBER ROAD
ROMEOWILLE, IL 60446

\$3,000,000

PURCHASE PRICE

\$150,000

NET OPERATING INCOME

5.00%

CAP RATE

3,112 SF

BUILDING SIZE

2022

YEAR BUILT

1.08 AC

LAND SIZE

Lease Overview

RENT COMMENCEMENT:	November 2022
LEASE EXPIRATION:	November 2037
LEASE TERM:	15 Years
RENTAL ESCALATIONS:	10% Every 5 Years
RENEWAL OPTIONS:	Four 5-Year
TENANT:	M&M Romeoville, LLC
GUARANTOR:	M&M Custard, LLC*
LEASE TYPE:	Absolute Triple Net
LANDLORD RESPONSIBILITIES:	None

*36-unit operator and the 3rd largest Freddy's franchisee



OPENING IN DECEMBER 2022



NOI Schedule

DATE	NOI	INCREASE	PERIOD
Current	\$150,000	-	Primary Term
12/1/2027	\$165,000	10%	Primary Term
12/1/2032	\$181,500	10%	Primary Term
12/1/2037	\$199,650	10%	Option 1
12/1/2042	\$219,615	10%	Option 2
12/1/2047	\$241,577	10%	Option 3
12/1/2052	\$265,734	10%	Option 4

Site Surroundings

ROMEOVILLE, IL - NORTHEAST



Jewel Osco
Bank of America
O'Reilly Auto Parts
Chaparral
Taco Bell
Wendy's
Buffalo Wild Wings

amazon
FedEx Ground
Mattress Firm
Crate & Barrel
SAMSUNG

ROMEOVILLE HIGH SCHOOL

LEWIS UNIVERSITY AIRPORT

LEWIS UNIVERSITY

goodwill
jiffy lube

ALDI

KOHL'S

DOLLAR TREE

maurices
SALLY BEAUTY SUPPLY

petco

TJ-maxx

Blain's FARM & FLEET

Jersey Mike's SUBS
PANDA EXPRESS
KUMON

POPEYES

Airport Rd

Weber Rd
±29,000 VPD

MURPHY USA

Walmart Supercenter

Freddy's FROZEN CUSTARD & STEAKBURGERS

ROMEOVILLE SMILES DENTISTRY

Arbys

WING-STOP

Little Caesars

Scene 15



Site Surroundings

ROMEVILLE, IL - WEST

MISTWOOD GOLF CLUB

55

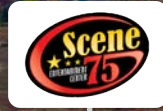


Interstate 55

55



Airport Rd



Weber Rd
±29,000 VPD



Site Surroundings

ROMEOVILLE, IL - SOUTHWEST



meineke
car care center

U-HAUL



BP
PERRAZIM



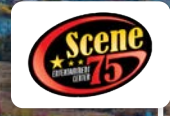
Firestone
COMPLETE AUTO CARE

Ascension



ROMEOVILLE
SMILES DENTISTRY

Freddy's
FROZEN CUSTARD &
STEAKBURGERS



Walmart
Supercenter

MURPHY
USA



Weber Rd
±29,000 VPD

MISTWOOD
GOLF CLUB

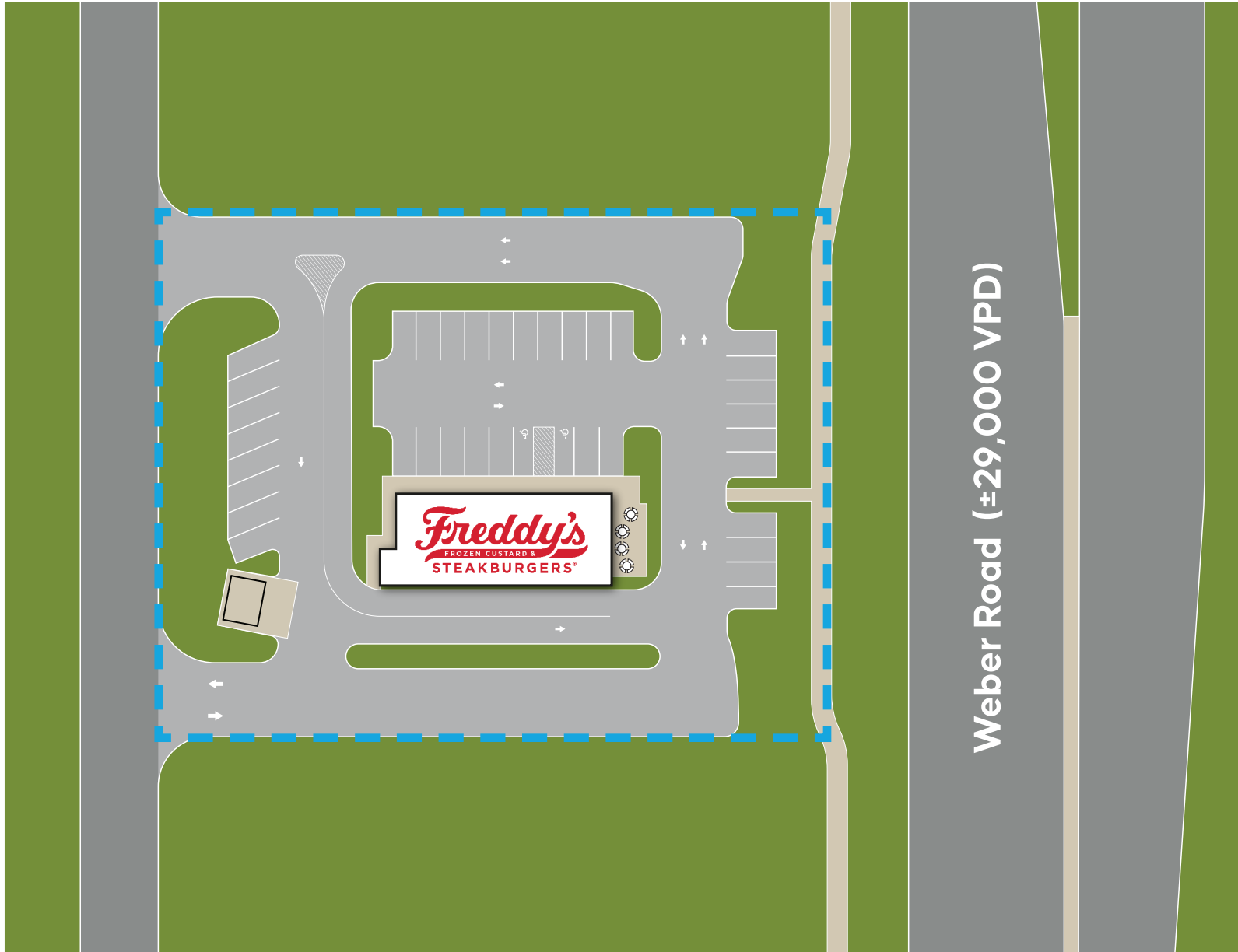
Express
5WASH

Auto
Zone



Site Plan

FREDDY'S FROZEN CUSTARD & STEAKBURGERS



Site Plan

SHOPPING CENTER



Property Photos

OPENING IN DECEMBER 2022



Demographics

ROMEVILLE, IL



TOTAL POPULATION

1 MILE	6,586
3 MILE	57,077
5 MILE	154,452



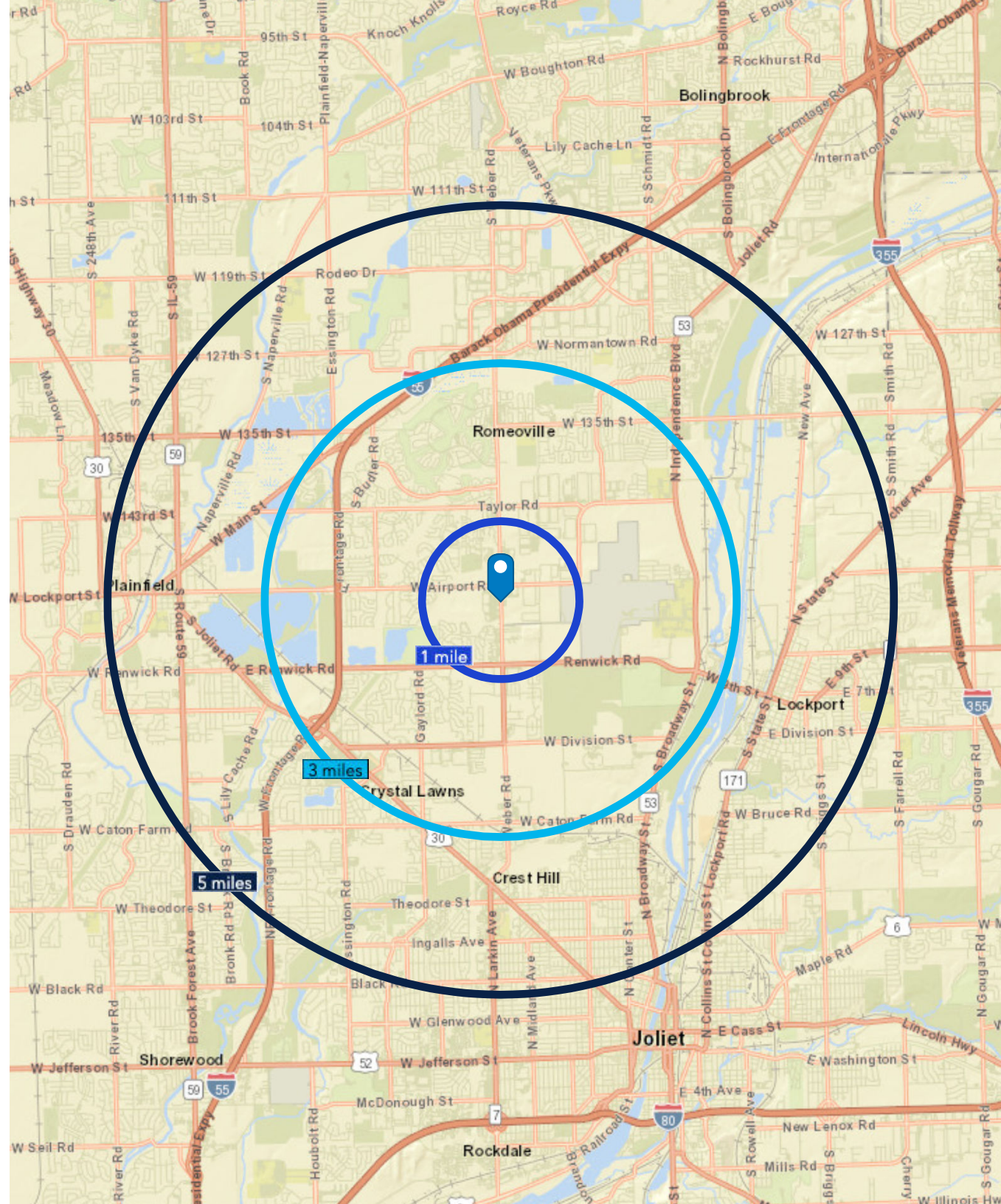
TOTAL HOUSEHOLDS

1 MILE	2,739
3 MILE	19,161
5 MILE	55,184



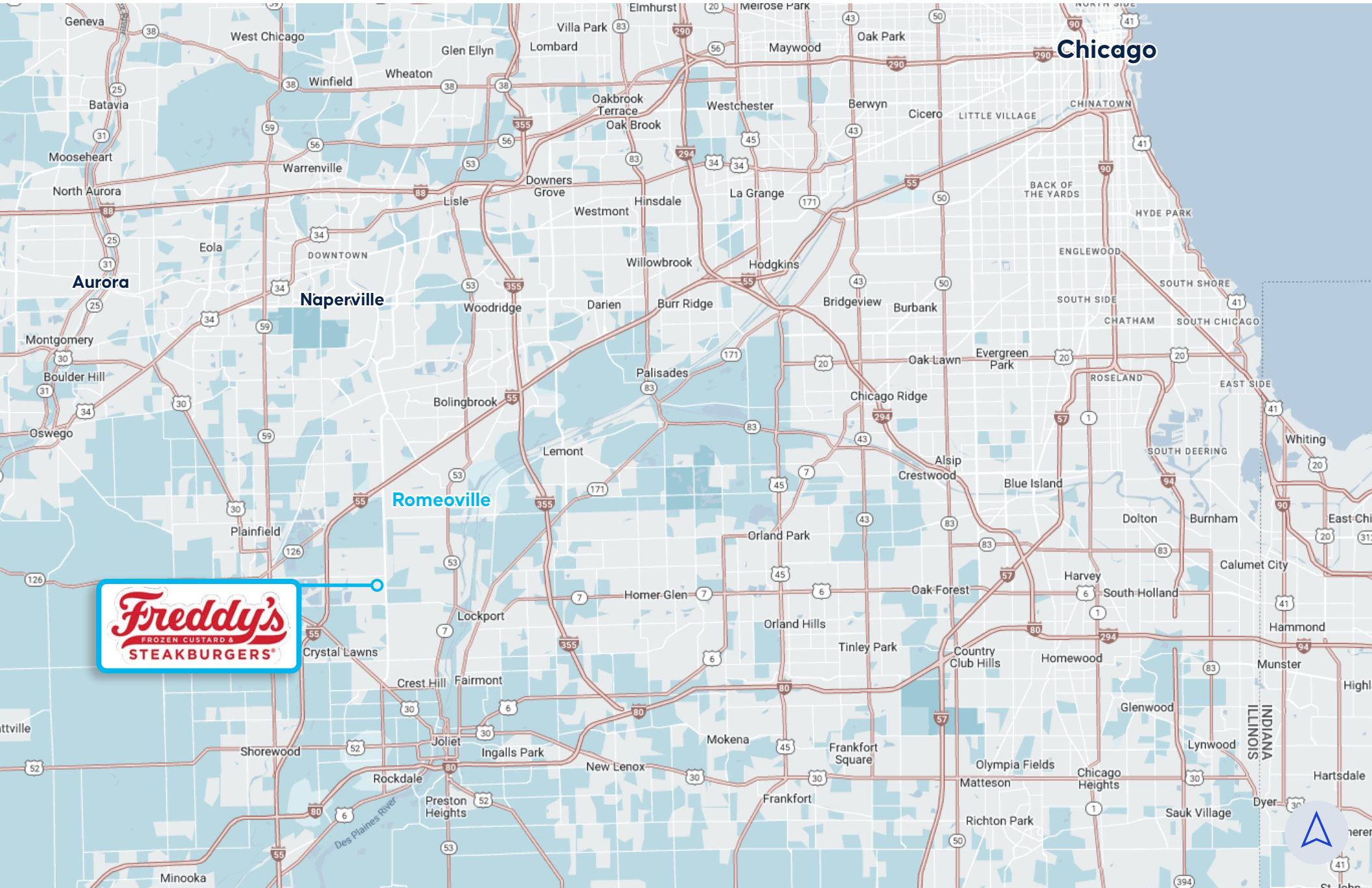
AVERAGE HOUSEHOLD INCOME

1 MILE	\$101,493
3 MILE	\$98,840
5 MILE	\$103,860



Regional Map

ROMEVILLE, IL



Chicago

Aurora

Naperville

Romeoville



Regional Map

CHICAGO MSA



Tenant Overview

FREDDY'S FROZEN CUSTARD & STEAKBURGERS



FREDDY'S FROZEN CUSTARD & STEAKBURGERS is a fast-casual restaurant chain specializing in made-to-order steakburgers, Vienna all-beef hot dogs, shoestring French fries, and house-churned frozen custard. The Wichita, KS-based company was founded in 2002 by brothers Bill & Randy Simon along with their close friend and business partner Scott Redler. They named the restaurant after Freddy Simon, a World War II veteran and Purple Heart and Bronze Star recipient. Freddy's is a privately-owned and family-oriented company with a dedication to hospitality that extends far beyond their guests. They are consistently recognized for their contribution to their communities, veterans, and the restaurant industry.

Today, Freddy's Frozen Custard & Steakburgers operates approximately 450 locations across 38 states in the U.S. and is continuing to expand. Most of their locations are operated by franchisees. In March 2021, Thompson Street Capital Partners, a private equity firm based in St. Louis, acquired Freddy's. TSCP invests in founder-led middle market businesses, including more than 150 companies in the health care and life science services, software and technology services and business services and engineered products sectors.

WEBSITE	freddysusa.com	YEAR FOUNDED	2002
OWNERSHIP	Private Company	HEADQUARTERS	Wichita, KS

450+

LOCATIONS

#8

FASTEST GROWING CHAINS
IN THE U.S.

(TECHNOMIC 2021)

#14

QSR 50 BURGER CATEGORY

(QSR MAGAZINE 2020)

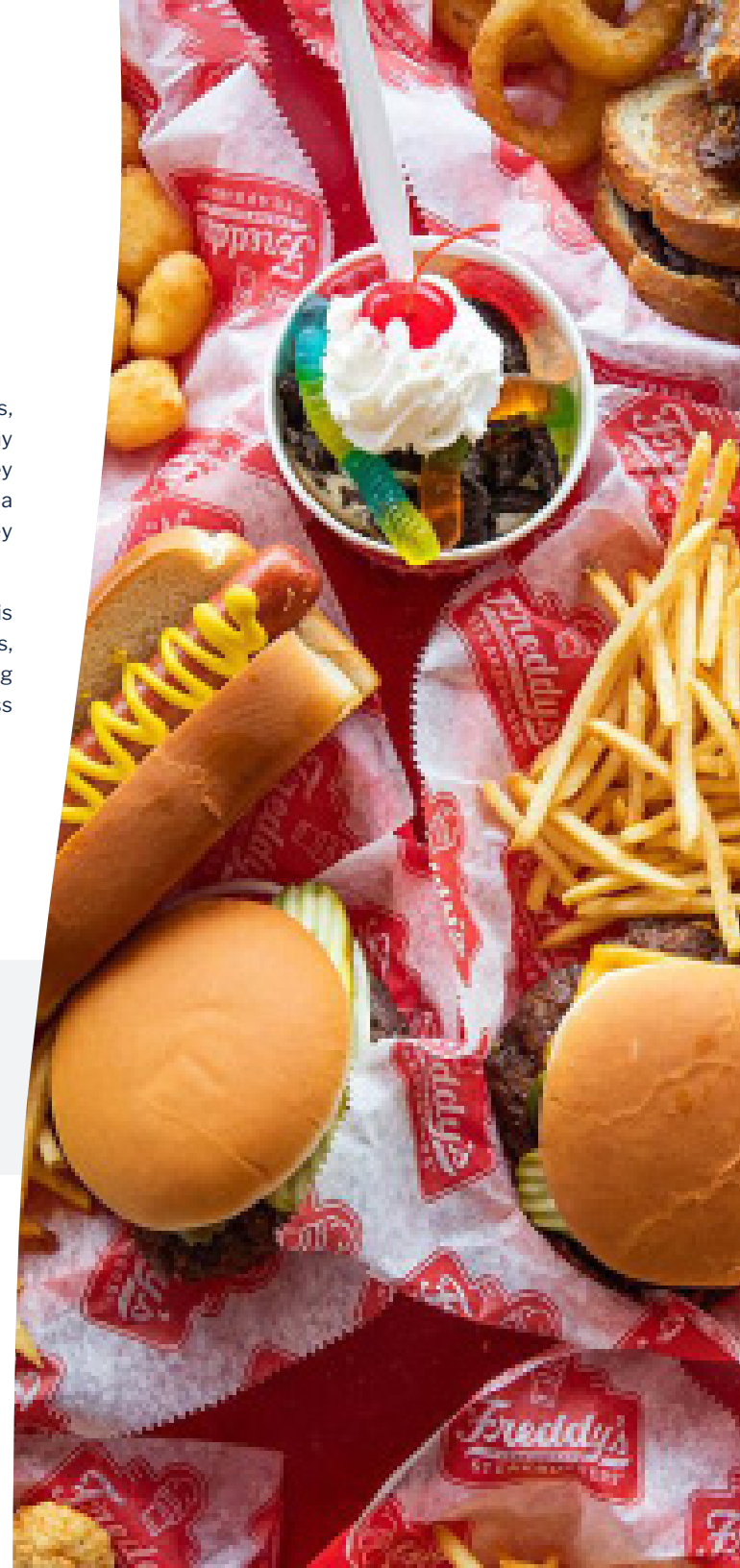
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TOP FRANCHISE LIST

(ENTREPRENEUR.COM 2021)

M&M CUSTARD, LLC is a proud Freddy's Frozen Custard & Steakburgers franchisee based in Overland Park, KS. The company began in 2010 with their first location in Jefferson City, MO. Today, the company operates over 36 locations across six states. M&M Custard has stores in Missouri, Kansas, Kentucky, Illinois, Indiana, and Tennessee. The company is continuing to grow and is the 3rd largest Freddy's franchisee.

WEBSITE	scoopingsmiles.com	HEADQUARTERS	Overland Park, KS
LOCATIONS	36 (and growing)		



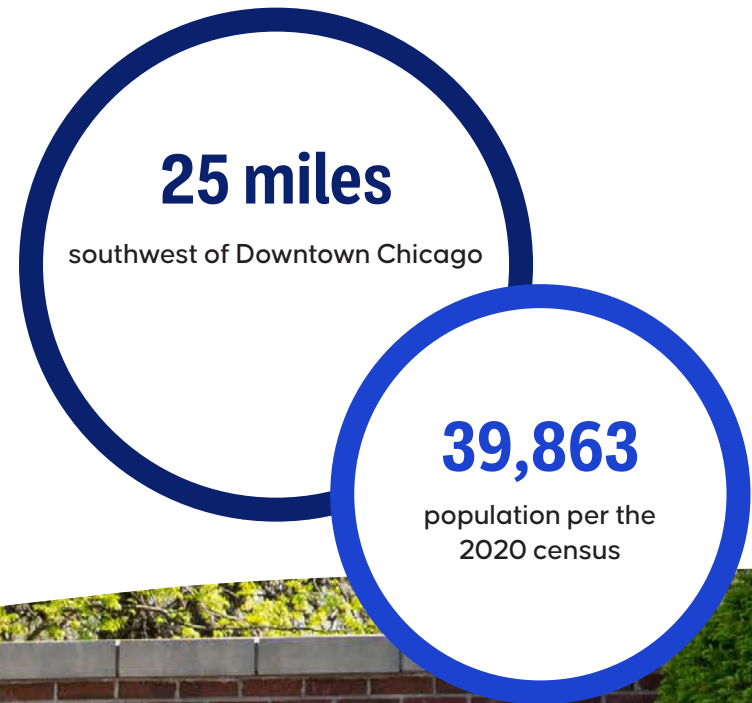
Location Overview

ROMEOVILLE, IL

Romeoville is a village located just 25 miles southwest of Downtown Chicago and is a part of the Chicago MSA. The village is located along the Des Plaines River in Will County, IL. Per the 2020 census, the village had a population of 39,863.

Some of the top employers in Romeoville include Amazon, Green Core, CITGO Petroleum, and FedEx Ground. Since 2009, Romeoville has added over one million square feet of new commercial development. In 2013, the village won a Gold Medal from the International Economic Development Council and Atlas Integrated in the High-Performance Economic Development category. Romeoville is home to Lewis University, a private Catholic university with an enrollment of approximately 6,800 students as well as Joliet Junior College – Romeoville.

Situated between both Interstate 55 and Interstate 355, navigating to or from Romeoville is convenient. Romeoville is also located within 25 miles of two major international airports; Chicago Midway Airport (MDW) and Chicago O'Hare Airport (ORD).



Location Overview

CHICAGO, IL

The Chicago MSA is the third largest in the United States with just under 9.5 million residents. Chicago is home to 8 professional sports teams and sits on the western shores of Lake Michigan. Chicago is an international hub for finance, culture, commerce, industry, education, technology, telecommunications, and transportation. The city welcomes nearly 60 million visitors annually and offers their guests world class shopping, dining, entertainment and museums. Landmarks in the city include Millennium Park, Navy Pier, the Magnificent Mile, the Art Institute of Chicago, Museum Campus, the Willis (Sears) Tower, Grant Park, the Museum of Science and Industry, and Lincoln Park Zoo.

The Chicago metropolitan area is home to the corporate headquarters of 57 Fortune 1000 companies including AbbVie Inc., Allstate, Boeing, Caterpillar Inc., Kraft Heinz, McDonald's, Mondelez International, Motorola, United Airlines, Walgreens, and more. The Chicago area also headquarters a wide variety of global financial institutions including Citadel LLC, Discover Financial Services, Morningstar, Inc., CNA Financial, and more. Chicago is home to the largest futures exchange in the world, the Chicago Mercantile Exchange.

PROFESSIONAL SPORTS TEAMS



3RD

**LARGEST METROPOLITAN
AREA IN THE U.S**

9.5 M

RESIDENTS

60 M

VISITORS ANNUALLY

57

**FORTUNE 1000 COMPANIES
CORPORATE HEADQUARTERS**

Contact Us

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440 S WEBER ROAD
ROMEVILLE, IL 60446

\$3,000,000
PURCHASE PRICE

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