

# NET LEASED RESTAURANT WITH DEVELOPMENT PARCEL

1055 N LAKE ST + ADJACENT LOT  
AURORA, IL 60506

Joel Miller, CCIM





# DISCLAIMER

NET LEASED RESTAURANT & DEVELOPMENT LAND | 4,656 SF | AURORA, IL

The material contained in this Offering Brochure is furnished solely for the purpose of considering the purchase of the property within and is not to be used for any other purpose. This information should not, under any circumstances, be photocopied or disclosed to any third party without the written consent of the SVN® Advisor or Property Owner, or used for any purpose whatsoever other than to evaluate the possible purchase of the Property.

The only party authorized to represent the Owner in connection with the sale of the Property is the SVN Advisor listed in this proposal, and no other person is authorized by the Owner to provide any information or to make any representations other than contained in this Offering Brochure. If the person receiving these materials does not choose to pursue a purchase of the Property, this Offering Brochure must be returned to the SVN Advisor.

Neither the SVN Advisor nor the Owner make any representation or warranty, express or implied, as to the accuracy or completeness of the information contained herein, and nothing contained herein is or shall be relied upon as a promise or representation as to the future representation of the Property. This Offering Brochure may include certain statements and estimates with respect to the Property. These Assumptions may or may not be proven to be correct, and there can be no assurance that such estimates will be achieved. Further, the SVN Advisor and the Owner disclaim any and all liability for representations or warranties, expressed or implied, contained in or omitted from this Offering Brochure, or any other written or oral communication transmitted or made available to the recipient. The recipient shall be entitled to rely solely on those representations and warranties that may be made to it in any final, fully executed and delivered Real Estate Purchase Agreement between it and Owner.

The information contained herein is subject to change without notice and the recipient of these materials shall not look to Owner or the SVN Advisor nor any of their officers, employees, representatives, independent contractors or affiliates, for the accuracy or completeness thereof. Recipients of this Offering Brochure are advised and encouraged to conduct their own comprehensive review and analysis of the Property.

This Offering Brochure is a solicitation of interest only and is not an offer to sell the Property. The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest to purchase the Property and expressly reserves the right, at its sole discretion, to terminate negotiations with any entity, for any reason, at any time with or without notice. The Owner shall have no legal commitment or obligation to any entity reviewing the Offering Brochure or making an offer to purchase the Property unless and until the Owner executes and delivers a signed Real Estate Purchase Agreement on terms acceptable to Owner, in Owner's sole discretion. By submitting an offer, a prospective purchaser will be deemed to have acknowledged the foregoing and agreed to release the Owner and the SVN Advisor from any liability with respect thereto.

To the extent Owner or any agent of Owner corresponds with any prospective purchaser, any prospective purchaser should not rely on any such correspondence or statements as binding Owner. Only a fully executed Real Estate Purchase Agreement shall bind the property and each prospective purchaser proceeds at its own risk.



All SVN® Offices Independently Owned & Operated.

The information listed above has been obtained from sources we believe to be reliable, however, we accept no responsibility for its correctness.





# 1 PROPERTY INFORMATION

1055 N Lake St + Adjacent Lot  
Aurora, IL 60506

# Executive Summary



## SALE OVERVIEW

**SALE PRICE:** \$1,250,000

**CAP RATE:** 4.62%

**NOI:** \$57,709

**LOT SIZE:** 6.63 Acres

**BUILDING SIZE:** 4,656 SF

**YEAR BUILT:** 1963

**ZONING:** B2 / M1

**MARKET:** Chicago

**SUB MARKET:** Kane County

**CROSS STREETS:** Indian Trail Rd

**TRAFFIC COUNT:** 18,000

## PROPERTY DESCRIPTION

The subject property is a freestanding 4,656 SF restaurant building on 1.72 acres leased to Nikarry's Restaurant plus 4.91 acres of development land. Nikarry's is a staple of the community which has occupied the present location for over 20 years.

The 4.91 Acre wooded development lot with river views is currently zoned M1, which allows for a variety of uses including self storage, veterinary services, animal hospitals and kennels. Potential for multi-family or senior housing with rezoning.

## LOCATION OVERVIEW

The property is located on Lake St (Route 31) just south of Indian Trail Rd in a vibrant commercial district adjacent to the Fox River in Aurora, Illinois' second largest city. The property is adjacent to McDonalds, and close to Northgate Shopping Center, Cermak Produce, Carson Pirie Scott, TJ Maxx, Ross, Long John Silvers, Taco Bell, White Castle, Walgreens and many other regional and national retailers.

# Complete Highlights

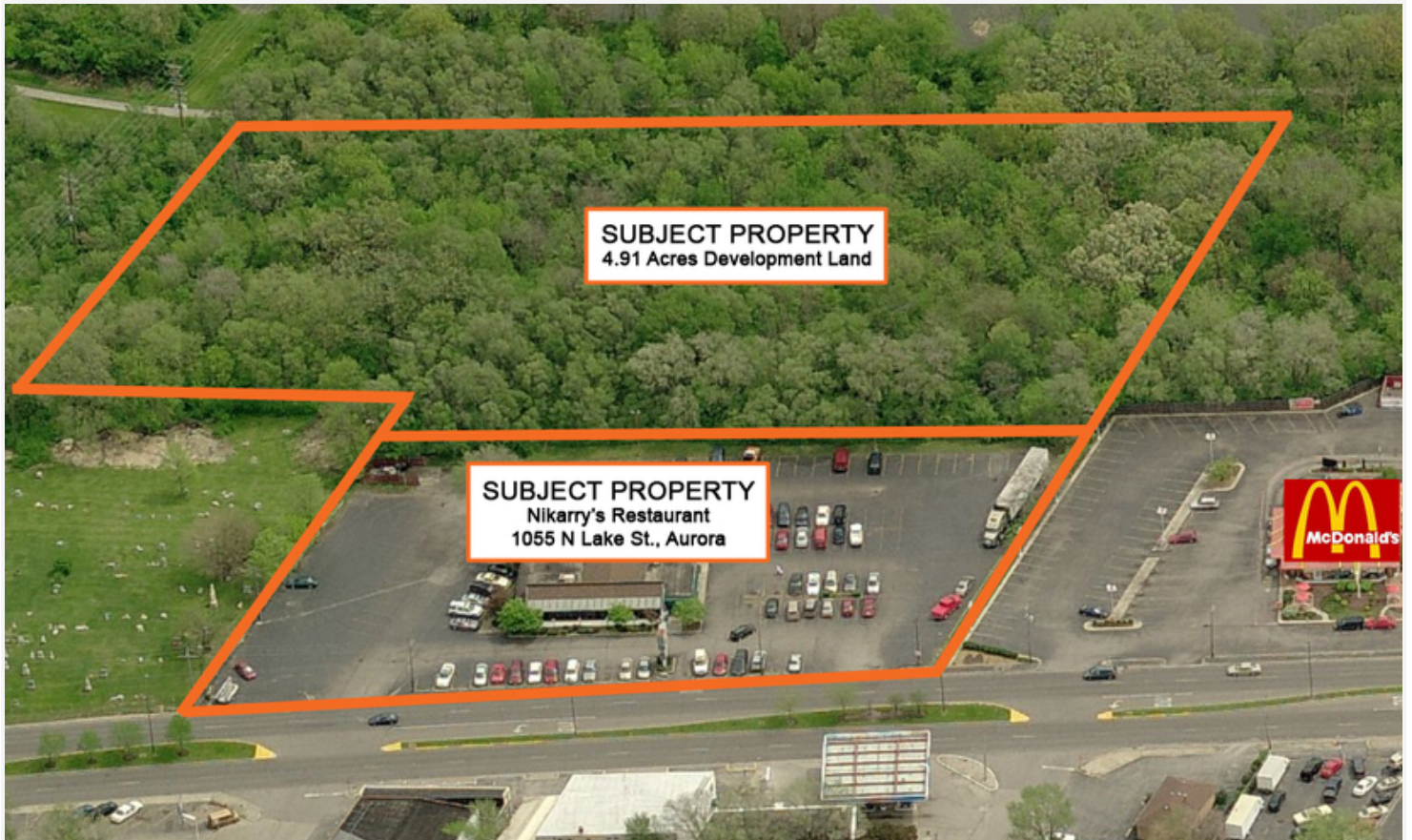
## PROPERTY HIGHLIGHTS

- Single Tenant Net Leased Iconic Restaurant
- 4.91 Acre Development Parcel Included (6.63 Acres Total)
- Tenant In Place for over 20 years. 3 years lease term remaining.
- Strong Visibility on IL Route 31
- Excellent Area Retail Co-Tenancy
- Dense Population in Illinois' 2nd Largest City
- Generous Parking for more than 120 Cars

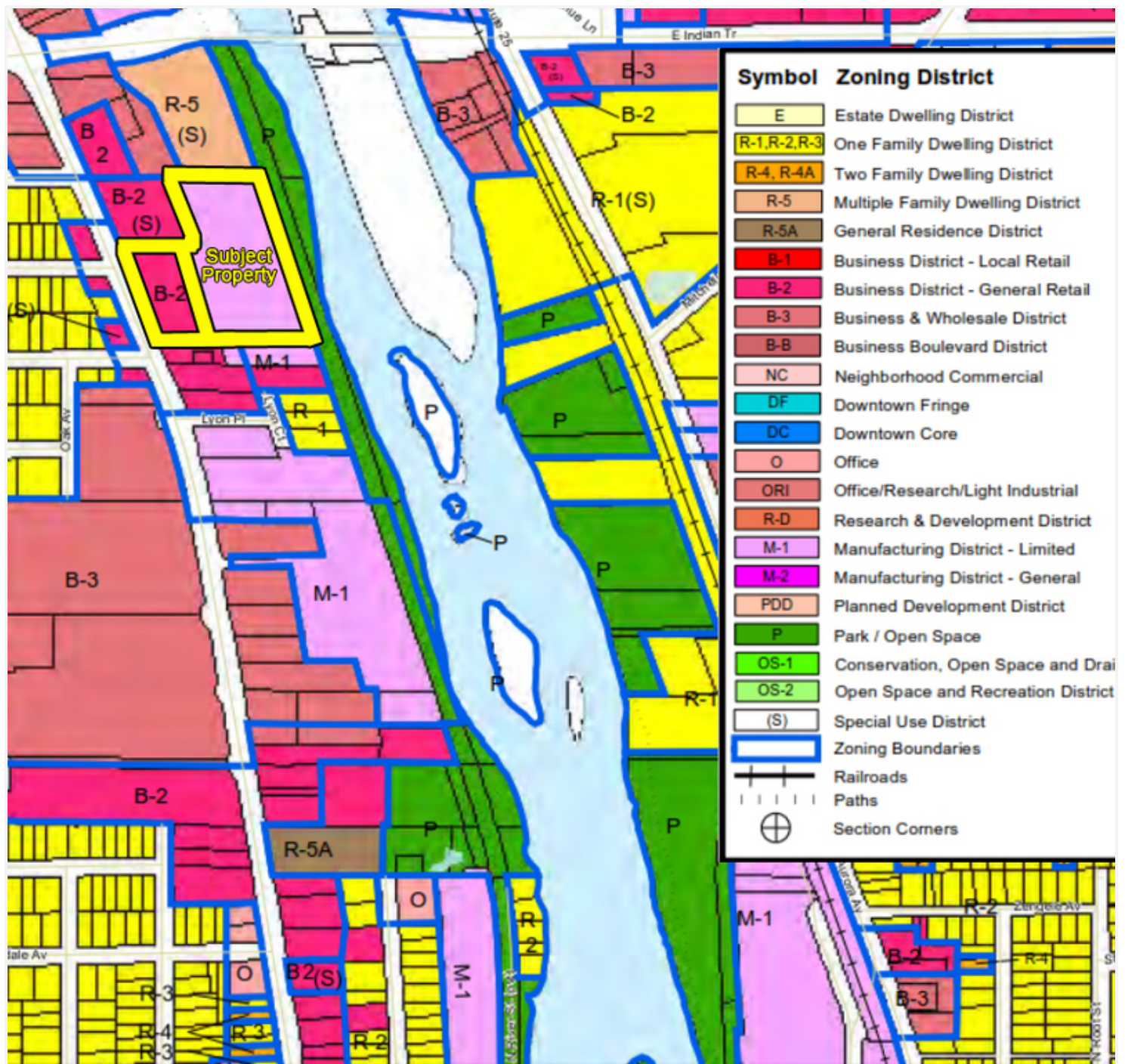




# Bird's Eye Image Of Site



# Zoning Map

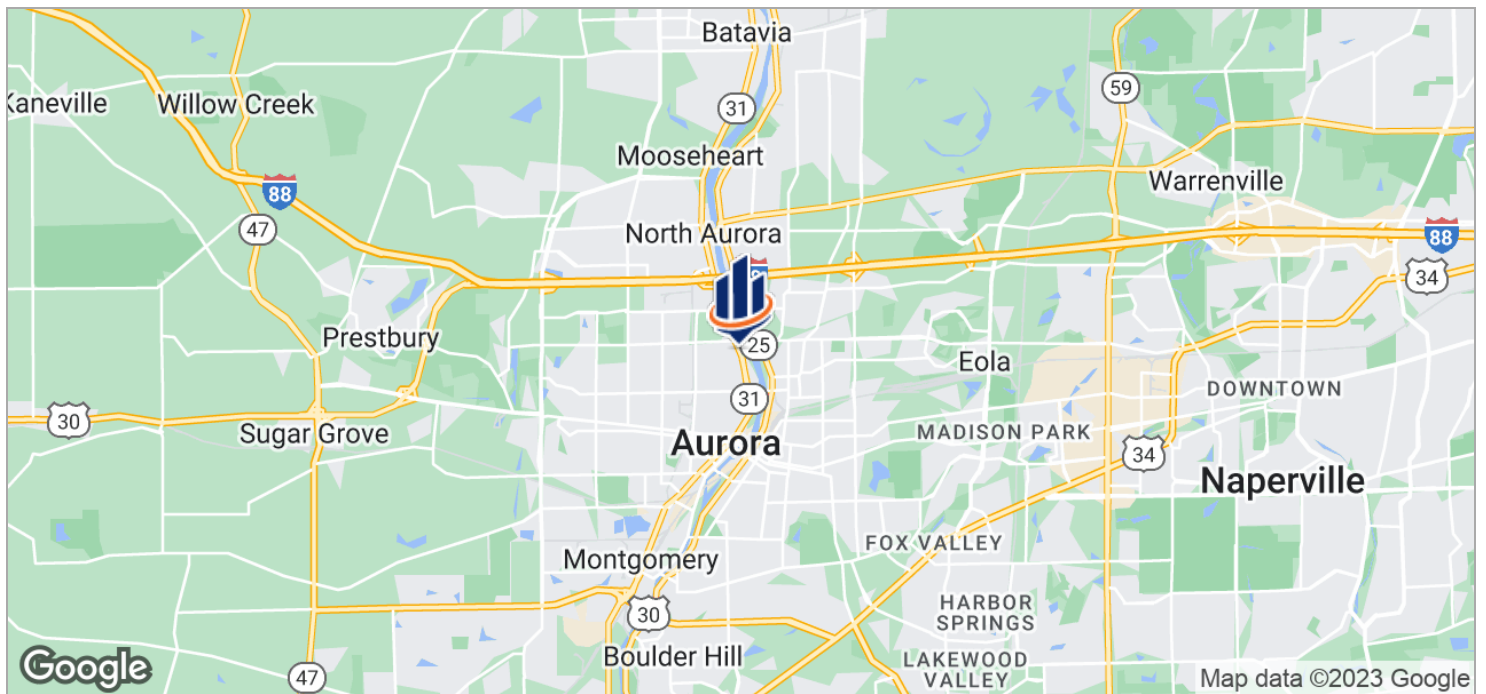
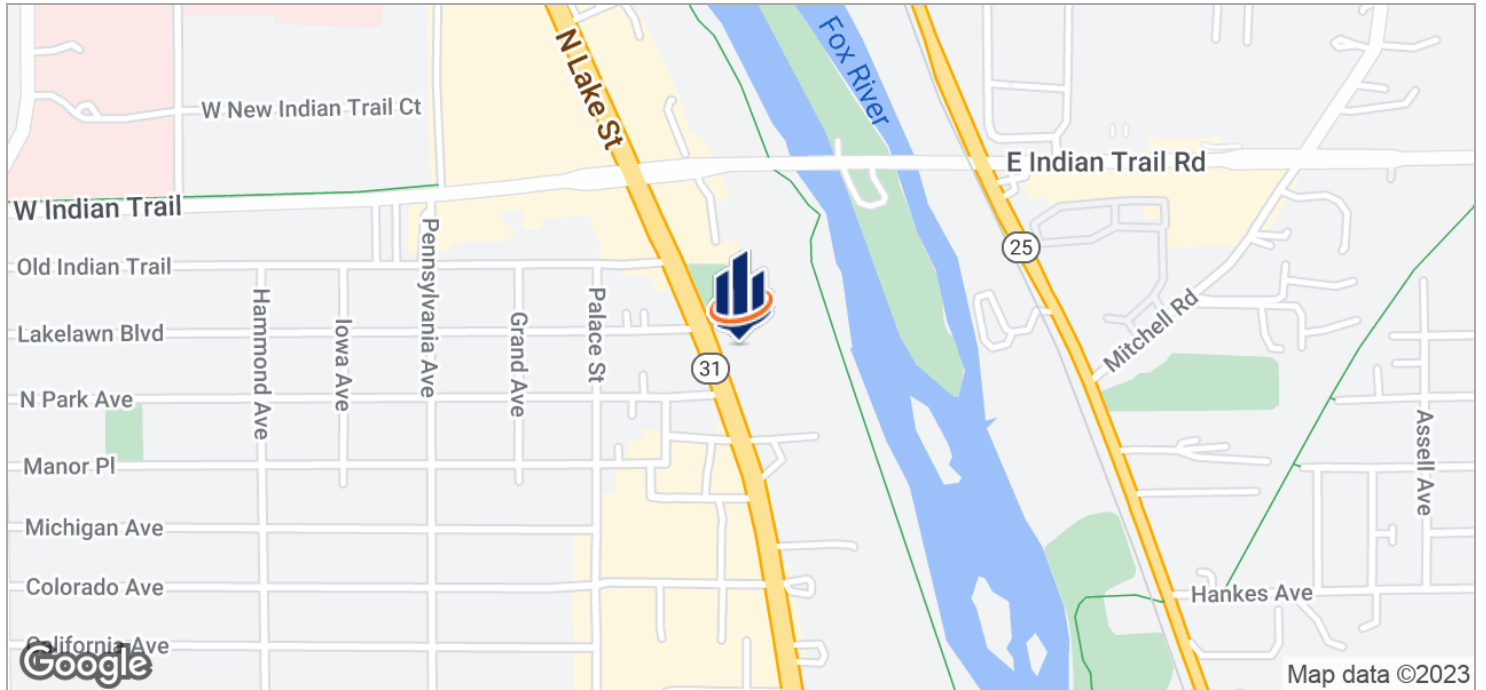




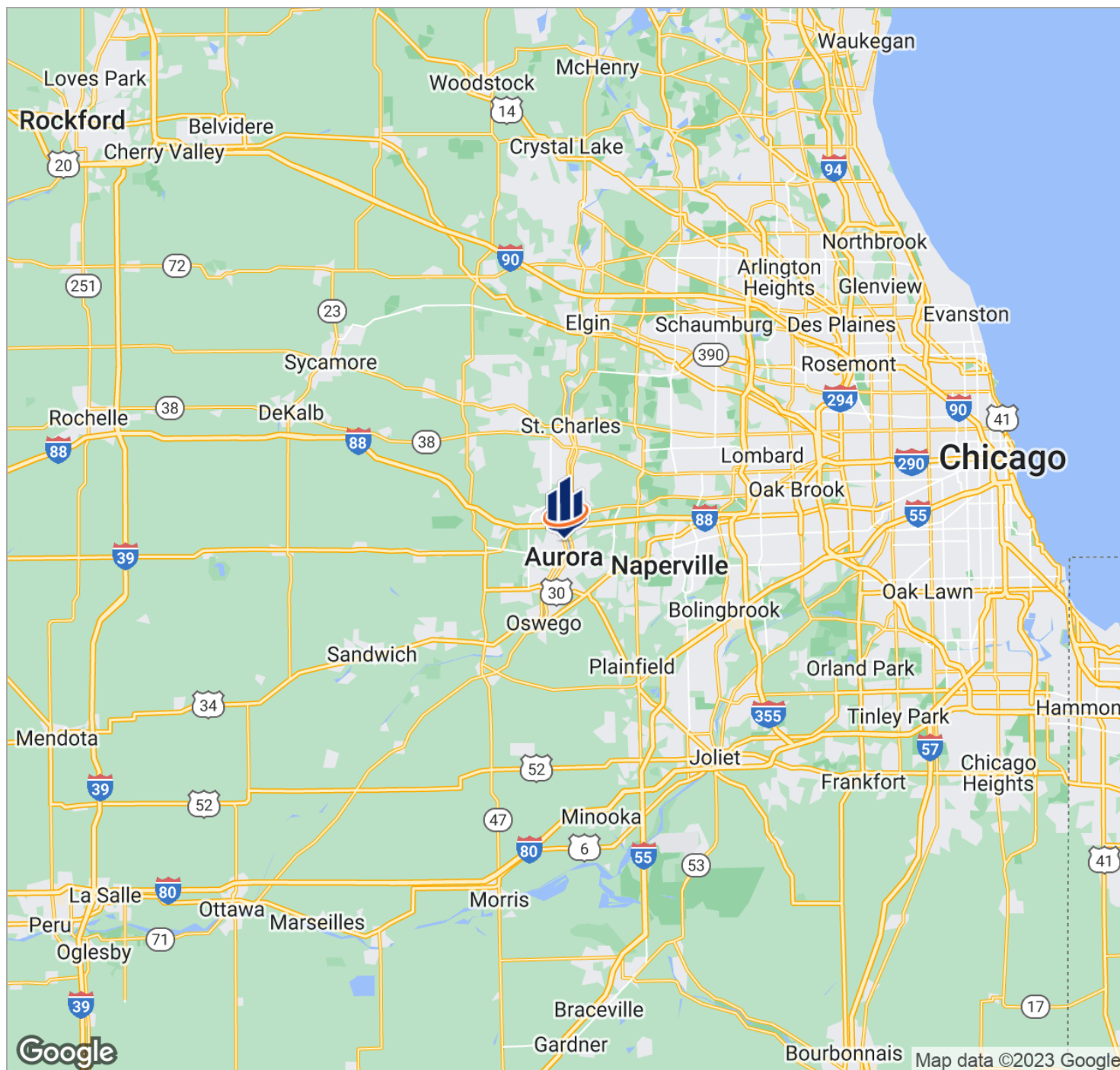
## 2 LOCATION INFORMATION

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# Location Maps



# Location Maps





# 3 FINANCIAL ANALYSIS

1055 N Lake St + Adjacent Lot  
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# Rent Roll

TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	PRICE PER SF/YR	OPTIONS	NOTES
				\$0			(5) 5 year options	CPI increase every 2 years. Increase shall not exceed 3.0%.
Nikarry's Restaurant	4,656	04/01/2016	03/31/2023	\$79,034	100.0	\$16.97		
Totals/Averages	4,656			\$79,034		\$16.97		

Tenant pays taxes directly for its parcel and pays for required insurance coverage directly.  
Tenant does not reimburse for taxes associated with the 4.91 acre development parcel..

# Financial Summary

## INVESTMENT OVERVIEW

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Price	\$1,250,000
Price per SF	\$268.47
CAP Rate	4.6%
Cash-on-Cash Return (yr 1)	4.05 %
Total Return (yr 1)	\$27,693
Debt Coverage Ratio	1.36

## OPERATING DATA

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Gross Scheduled Income	\$79,034
Other Income	-
Total Scheduled Income	\$79,034
Vacancy Cost	\$2,371
Gross Income	\$76,663
Operating Expenses	\$18,954
Net Operating Income	\$57,709
Pre-Tax Cash Flow	\$15,199

## FINANCING DATA

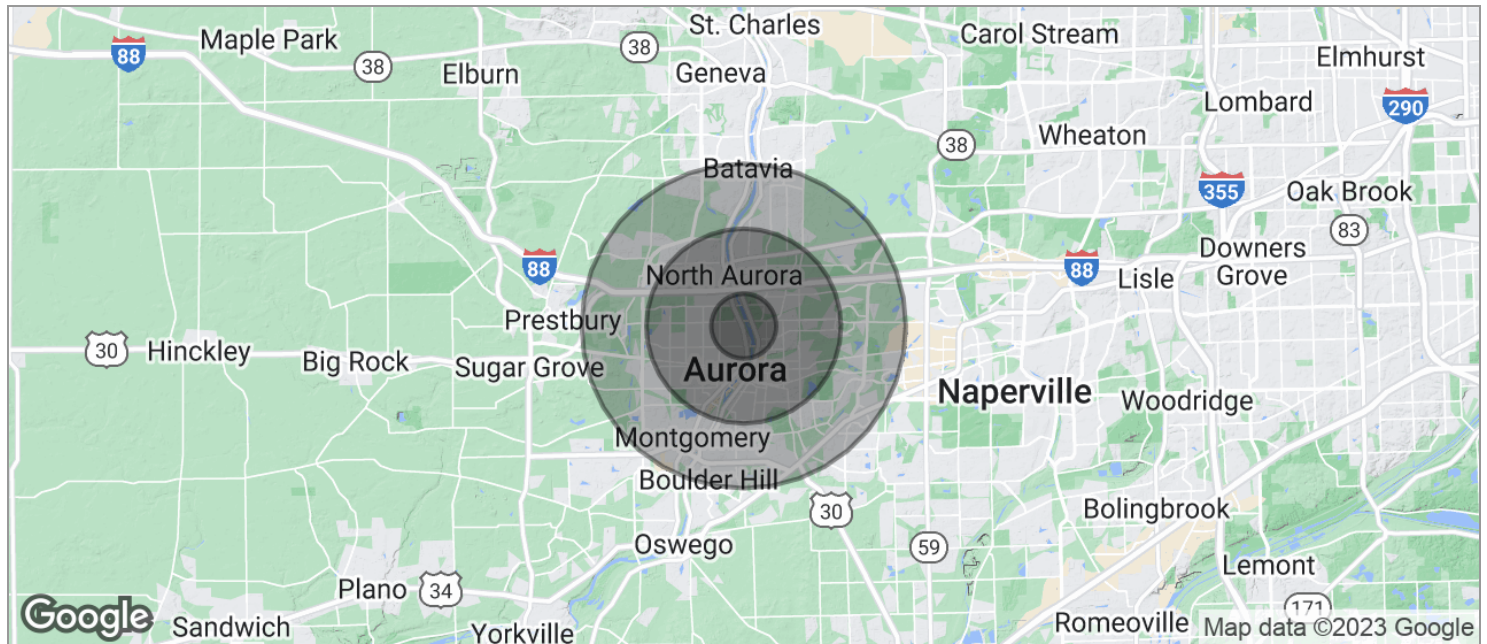
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Down Payment	\$375,000
Loan Amount	\$875,000
Debt Service	\$42,510
Debt Service Monthly	\$3,542
Principal Reduction (yr 1)	\$12,494

## DEMOGRAPHICS

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# Demographics Map



POPULATION	1 MILE	3 MILES	5 MILES
TOTAL POPULATION	12,850	137,867	252,503
MEDIAN AGE	30.8	30.3	32.3
MEDIAN AGE (MALE)	31.8	29.5	31.7
MEDIAN AGE (FEMALE)	30.2	30.8	32.8
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
TOTAL HOUSEHOLDS	4,170	42,864	82,993
# OF PERSONS PER HH	3.1	3.2	3.0
AVERAGE HH INCOME	\$49,798	\$58,260	\$71,485
AVERAGE HOUSE VALUE	\$171,650	\$189,737	\$251,989

\* Demographic data derived from 2020 ACS - US Census



## 5 ADVISOR BIOS

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# Advisor Bio & Contact 1



## Joel Miller, CCIM

Senior Advisor, Retail Services  
SVN | Landmark Commercial Real Estate

Joel Miller serves as Senior Advisor, Retail Services for SVN Landmark Commercial Real Estate, specializing in the sale and leasing of retail and restaurant properties throughout the Chicago market. Joel has been a licensed real estate broker in the state of Illinois since 2009 and has focused on representing investors in acquisition, disposition, and leasing of their retail properties. Joel has also spearheaded the regional and national expansion of restaurant and retail brands including The Port of Peri Peri, Beef Shack, World Finance Corporation, I Love Kickboxing, Kumon, Qahwah House, Bill Cho's United Taekwondo, and more.

Joel has more than 15 years of experience in real estate brokerage, marketing, market analysis and client services. He has executed the sale or leasing of more than 1,350,000 sf of retail space, and his transaction volume exceeded \$125,000,000.

Joel is board chair and treasurer at Bright Community Services focusing on employment services in the Englewood neighborhood of Chicago, and a deacon at Covenant Presbyterian Church in Chicago.

Joel is a licensed real estate broker in the states of Illinois and Indiana, and is a Certified Commercial Investment Member [CCIM], a current member of the International Council of Shopping Centers [ICSC], and a Member of the National Association of Realtors.

### Memberships & Affiliations

Certified Commercial Investment Member [CCIM]  
International Council of Shopping Centers [ICSC]  
National Association of Realtors [NAR]

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Geneva, IL 60134

# About SVN®

**It's a different world out there** – the commercial real estate landscape has changed; it has perhaps changed forever. We don't need to tell you times are challenging, your own experience has proven the need for different strategies and direction. You have demanded a different kind of broker – a proactive, collaborative, and proven advisor with deep local knowledge and a broad national footprint. The SVN Company of Affiliates has what you need.

## Because It's Right.

Our culture is designed to ensure that our interests are aligned with those we serve. Why? Because it's right. We have a long and very public history of setting the industry standard in this regard. Every SVN® company affiliate must agree in writing to abide by our Core Covenants – the first of which is this primary covenant: "I place my client's interests above my own..." These covenants are more than mere words, they allow us to breathe and align as one organization. They offer you the confidence of knowing our entire organization of affiliates is always thinking of what is best for you. It's a different standard, driven by a different focus and supported by a unique, committed and passionate culture built to challenge the status quo.

Why? **Because It's Right.**

## Defined.

Our message isn't about us – it's about you. We understand that your success is our success and we never lose sight of that. We like to think that we have some of the brightest minds in the industry, an innovative approach, a culture of sharing and collaboration, and a relentless commitment to service; but we prefer to let our actions and results speak louder than words.

## Vision.

Our vision can be best summarized by our clear recognition that we have only one niche – our client. The bottom line is that we are built to serve your needs across asset classes, practice areas, and geographic boundaries. If you have a need we have both the capability and the competency to insure a successful execution.

## Leadership.

The SVN Company of Affiliates has an executive team with tremendous integrity, continuity and experience. Along with our industry veterans, we embrace the talents and insights of our next generation of leaders. You asked us to harness the incredible power that comes from the blending of institutional talent with a results-driven, entrepreneurial approach to doing the business – and we listened.

## Wall Street To Main Street.

We believe the SVN company of affiliates simply has the best footprint in the market. We realize that transactions don't just occur in major markets, and as such we have uniquely built our brand around a platform that focuses on your needs. Our affiliates have offices in major markets, as well as second and tertiary market. Whether you're seeking acquisition, disposition, advisory, management, or capital markets assistance, we stand ready to serve your needs. Lipsey Co. has ranked the Sperry Van Ness organization as one of the most recognized commercial real estate brands in the US for a reason – we know how to deliver a certainty of execution for our clients.

## Tenacious.

There are many things that go into creating a best-in-class commercial real estate company of affiliates or CRE Brand. While ours offers proven and emerging technologies, an innovative business model, a strategic footprint and a culture of collaboration and sharing, it is our tenacity that is the defining difference. Our affiliates understand our value is in breaking down barriers and accelerating results for our clients. We know that we don't earn your business by telling you how wonderful we are, but by creating a certainty of execution you can depend upon. We learned long ago that it doesn't cost anything to work hard; it just takes a commitment to a work ethic which is deeply ingrained in the SVN® culture. It is this tenacious approach to relentlessly earn your business that has built the numerous longterm client relationships for our affiliates, and which continues to validate our beliefs and efforts. If you want evidence of our tenacity, look no further than our comprehensive approach to marketing. Every asset marketed within our system, SVN Connect®, receives its own custom online presence cross-linked to a variety of other industry portals and fully integrate into state-of-the-art social media and search engine marketing campaigns. We further augment our marketing efforts with National marketing opportunities, email and telesales efforts to proprietary investor and broker databases, and options like our accelerated marketing platform. We simply leave no stone unturned.


# Why SVN®

Rand Sperry and Mark Van Ness first met while working on opposing sides of an investment deal in 1977. Mark's client wanted to purchase a property listed by Rand, whose firm did not cooperate with outside brokers.

**Imagine if your own broker actually discouraged buyers from bidding on your property! It happens everyday.**

Mark represented his client in the transaction, but received only a small referral fee – not a commission from Rand's broker. This common practice of broker exclusion causes properties to sell for less than their actual value, or not sell at all. The proof? Mark sold the same property soon after, demonstrating the value of full broker cooperation – with a 400 percent profit for his client.

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 *Giving up half your income in order to put clients first is something many brokers can't swallow.*

-Mark Van Ness

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## From Solution to Revolution

SVN was created in 1987 with a new philosophy: putting the client's interest first, by aggressively marketing to and cooperating with all brokers. This strategy creates a "bidding war" in the marketplace. In an industry where the status quo is to double end deals, SVN forged a new approach.

## Maximum Competition Equals Maximum Value

Our philosophy "Maximum Competition Equals Maximum Value" separates us from all other national companies. We have a written policy of cooperation on every listing. No other brokerage firm does that! Even today, SVN remains the only firm that places the client's interests first, with our policy of marketing to the entire brokerage community