

FULLY EQUIPPED RESTAURANT FOR SALE

DARK FORMER STEAK 'N SHAKE

OWNER-OCCUPANT / RE-TENANTING OPPORTUNITY

Steak 'n Shake

130 North 44th Street, Mount Vernon, IL 62864

TC BARTOSZEK

Senior Vice President

C 513.535.0563

tc@lee-associates.com

CHRIS NACHTRAB

Senior Vice President

C 513.535.0563

cnachtrab@lee-associates.com

MICHAEL PETRIK

Associate

C 773.355.3048

mpetrik@lee-associates.com



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130 North 44th Street, Mount Vernon, IL 62864

FOR SALE: 4,190 SF on 0.93

PRICING: \$1,204,167

OWNER-OCCUPANT / RE-TENANTING OPPORTUNITY:

- Former Steak 'n Shake restaurant with existing drive-thru infrastructure and restaurant improvements in place
- Ideal for owner-users seeking a turnkey conversion opportunity with significantly reduced buildout costs
- Flexible building layout suitable for QSR, fast casual, coffee, dessert, medical retail, or other service-oriented users
- Established retail location with existing customer awareness and proven operating history
- Excellent visibility and access from major thoroughfares serving the Mt. Vernon trade area
- Ample on-site parking and multiple points of ingress/egress
- Opportunity to reposition and modernize the asset to meet current market demand

INVESTMENT HIGHLIGHTS

- Dark but paying tenant provides current income while pursuing a long-term repositioning strategy
- Potential to negotiate an early recapture, buyout, or replacement tenancy depending on ownership objectives
- Opportunity to increase value through re-tenanting at market rents



LEASE SUMMARY

FORMER STEAK 'N SHAKE



LEASE DETAILS

Lease Type:	Absolute NNN
Lease Term:	12 Years
Lease Expires:	April 29, 2030
Annual Rent:	\$85,000 (Current)
Monthly Rent:	\$7,083.33 (Current)
Rent Per SF:	\$17.57
Options:	2 – Five Year Options
Rent Increases:	4/30/2028 - \$90,312.50
Commencement Date:	April 30, 2018
Lease Expiration Date:	April 30, 2030

RENT SCHEDULE

Years 1–5: →	4/30/2018 – 4/30/2023	\$80,000/year
Years 6–10: →	5/1/2023 – 4/30/2028	\$85,000/year (Current)
Years 11–12: →	5/1/2028 – 4/30/2030	\$90,312.50/year
Extension 1: →	5/1/2030 – 4/30/2035	\$90,312.50/year
Extension 2: →	5/1/2035 – 4/30/2040	\$95,957/year



RESTAURANT DEMAND STUDY



This location is part of a restaurant market with real momentum.

Surrounding restaurant users continue to generate strong traffic volumes across this trade area, reinforcing the strength of the location and the staying power of the corridor. The site is positioned within an established restaurant node with clear demand for a well-executed concept.

#1
in Illinois



373.3 K
annual visits



331.3 K
annual visits

#3
in Illinois



269.7 K
annual visits

Source: Placer abs Inc. (Placer.ai). Date range: Jan 1, 2025 – Dec 31, 2025. Visits are estimates and directional.



MARKET OVERVIEW

Mount Vernon, Illinois

Mount Vernon, Illinois, is a dynamic regional hub located in Jefferson County at the highly visible crossroads of Interstate 57 and Interstate 64, making it a natural gathering point for commerce, travel, and community activity in Southern Illinois. The city benefits from a steady flow of interstate travelers, local residents, and regional visitors who contribute to its strong retail and service economy.

The area surrounding the Steak 'n Shake location features a dense concentration of retail, dining, and lodging options, anchored by national brands that create consistent traffic patterns. Times Square Mall and the Rend Lake College MarketPlace bring together a variety of shopping and educational opportunities, while nearby hotels cater to business travelers and families alike. Popular quick-service and sit-down restaurants in the immediate area strengthen Mount Vernon's reputation as a convenient dining destination.

Beyond retail, Mount Vernon offers cultural and recreational amenities that enhance the community's quality of life. Cedarhurst Center for the Arts provides a vibrant schedule of exhibits, concerts, and programs, while the nearby Rend Lake Recreation Area offers outdoor enthusiasts opportunities for boating, fishing, hiking, and golf. The community also serves as the seat of Jefferson County government, ensuring a stable employment base and consistent daytime population.

With its strategic location, diverse mix of national and local retailers, cultural and recreational attractions, and a strong transportation infrastructure, Mount Vernon continues to serve as a magnet for retail and service activity. This thriving environment positions the area as a compelling choice for retail and free-standing building investors seeking both stability and long-term growth potential.

METRO HIGHLIGHTS



MAJOR EMPLOYERS & ECONOMIC BASE

The area supports a diversified employment base. Leading employers include Continental Tire the Americas; Walgreens Distribution Center; Good Samaritan Hospital; National Railway Equipment Company; Crossroads Community Hospital; and Rend Lake College.

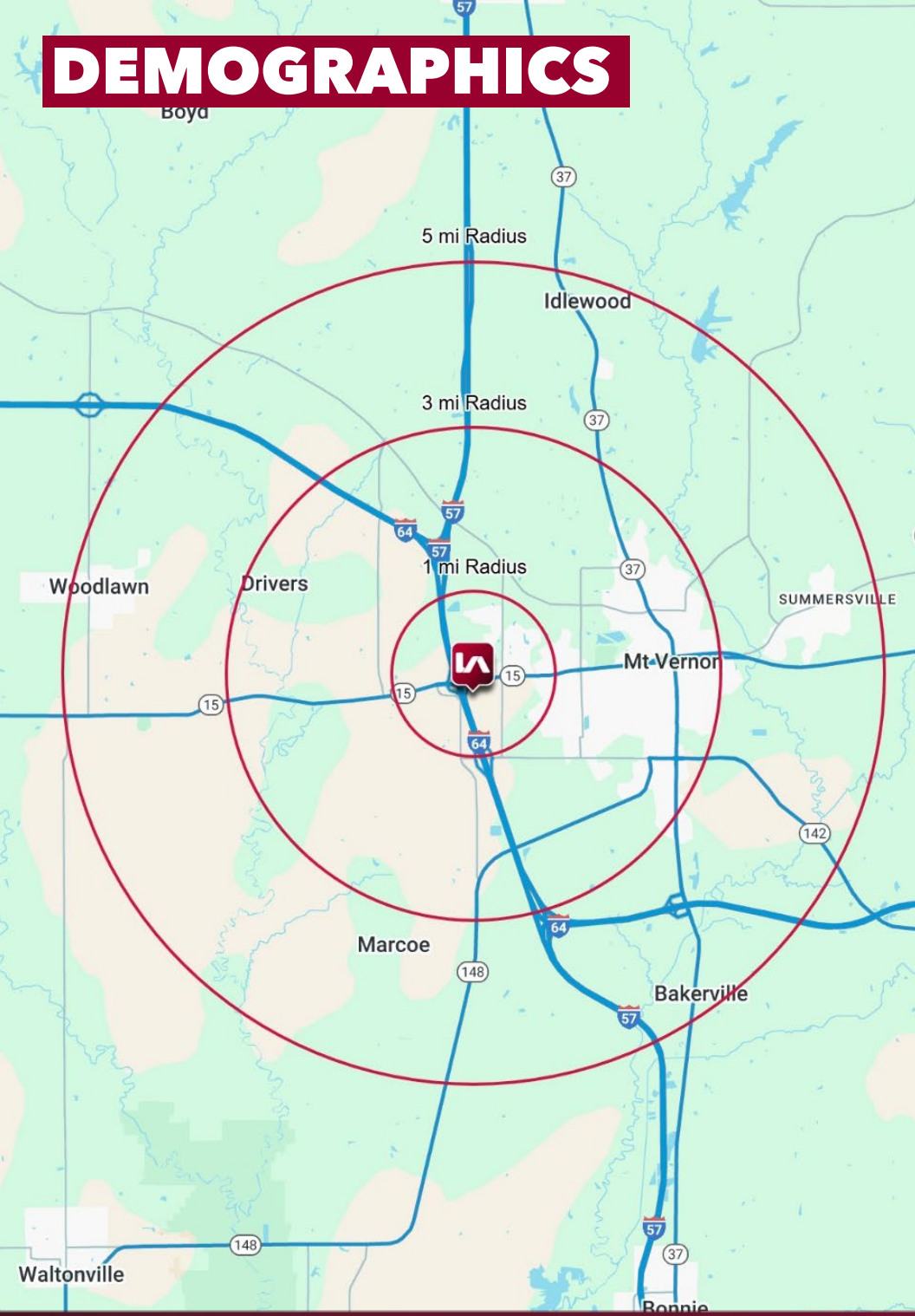


TRANSPORTATION & CONNECTIVITY

Mount Vernon sits at the key junction of Interstate 57 and Interstate 64, offering excellent east-west and north-south access. Improvements are underway at the I-57/I-64/IL-15 interchange, enhancing traffic flow and boosting accessibility.



DEMOGRAPHICS



	1 MI RADIUS	3 MI RADIUS	5 MI RADIUS
POPULATION			
2025 Estimated Population	2,281	14,012	18,841
2030 Projected Population	2,158	13,274	17,869
2020 Census Population	2,432	14,399	19,500
2010 Census Population	2,387	14,923	20,105
Projected Annual Growth 2025 to 2030	-1.1%	-1.1%	-1.0%
Historical Annual Growth 2010 to 2025	-0.3%	-0.4%	-0.4%
HOUSEHOLDS			
2025 Estimated Households	1,198	6,166	8,158
2030 Projected Households	1,133	5,822	7,710
2020 Census Households	1,265	6,266	8,369
2010 Census Households	1,234	6,597	8,726
Projected Annual Growth 2025 to 2030	-1.1%	-1.1%	-1.1%
Historical Annual Growth 2010 to 2025	-0.2%	-0.4%	-0.4%
AGE			
2025 Est. Population Under 10 Years	12.2%	13.0%	12.7%
2025 Est. Population 10 to 19 Years	9.0%	12.7%	12.6%
2025 Est. Population 20 to 29 Years	13.0%	13.7%	12.8%
2025 Est. Population 30 to 44 Years	16.0%	19.2%	19.0%
2025 Est. Population 45 to 59 Years	15.3%	16.3%	16.7%
2025 Est. Population 60 to 74 Years	20.9%	16.4%	17.2%
2025 Est. Population 75 Years or Over	13.6%	8.7%	9.0%
2025 Est. Median Age	43.7	37.9	38.9
MARITAL STATUS & GENDER			
2025 Est. Male Population	47.9%	49.6%	49.7%
2025 Est. Female Population	52.1%	50.4%	50.3%
2025 Est. Never Married	37.2%	36.9%	33.9%
2025 Est. Now Married	27.8%	35.9%	39.7%
2025 Est. Separated or Divorced	22.2%	19.0%	18.3%
2025 Est. Widowed	12.8%	8.1%	8.1%
INCOME			
2025 Est. HH Income \$200,000 or More	6.6%	4.0%	3.8%
2025 Est. HH Income \$150,000 to \$199,999	4.6%	4.3%	5.7%
2025 Est. HH Income \$100,000 to \$149,999	8.9%	11.4%	13.0%
2025 Est. HH Income \$75,000 to \$99,999	7.3%	11.7%	12.2%
2025 Est. HH Income \$50,000 to \$74,999	19.5%	24.0%	21.9%
2025 Est. HH Income \$35,000 to \$49,999	11.3%	12.0%	11.8%
2025 Est. HH Income \$25,000 to \$34,999	11.3%	10.4%	10.6%
2025 Est. HH Income \$15,000 to \$24,999	14.2%	11.0%	10.8%
2025 Est. HH Income Under \$15,000	16.3%	11.2%	10.3%
2025 Est. Average Household Income	\$71,906	\$75,028	\$78,104
2025 Est. Median Household Income	\$46,812	\$54,664	\$57,293
2025 Est. Per Capita Income	\$38,022	\$33,158	\$33,960
2025 Est. Total Businesses	281	858	995
2025 Est. Total Employees	3,805	9,542	10,732