Wendy's

ABSOLUTE NNN CORPORATE GROUND LEASE
DENSELY POPULATED CHICAGO AREA:
700K RESIDENTS IN 5-MILE RADIUS!

7031 S WESTERN AVE
CHICAGO, IL 60636

REPRESENTATIVE PHOTO

Marcus & Millichap
NNN DEAL GROUP

OFFERING MEMORANDUM

TABLE OF CONTENTS

Marcus & Millichap
NNN DEAL GROUP

LIOR REGENSTREIF
EXECUTIVE MANAGING DIRECTOR INVESTMENTS
EXECUTIVE DIRECTOR, NET LEASED DIVISION
EXECUTIVE DIRECTOR, RETAIL DIVISION
ENCINO OFFICE
Tel 818.212.2730
Lior.Regenstreif@marcusmillichap.com
CA 01267761

GERRY LANO
ASSOCIATE INVESTMENTS
NET LEASED DIVISION
ENCINO OFFICE
Tel 818.212.2683
Gerry.Lano@marcusmillichap.com
CA 02126292

INVESTMENT SUMMARY

7031 S WESTERN AVE, CHICAGO, IL 60636*

PRICE: $1,796,094 **CAP:** 6.40% **NOI:** $114,950

OVERVIEW

PRICE	$1,796,094
GROSS LEASABLE AREA (GLA)	3,485 SF
LOT SIZE	0.8 Acres
BASE RENT	$114,950
YEAR BUILT	2015

LEASE ABSTRACT

LEASE TYPE	NNN Ground
BASE TERM	15 Years
LEASE COMMENCEMENT (Estimate)	1/1/2016
LEASE EXPIRATION (Estimate)	1/1/2031
REMAINING TERM	4.5 Years
RENEWAL OPTIONS	3x5
INCREASES	10% Every 5 Years
LANDLORD OBLIGATION	None At All

ANNUALIZED OPERATING DATA

BASE TERM	ANNUAL RENT
YEARS 11-15	$114,950
OPTION 1	$126,445
OPTION 2	$139,090
OPTION 3	$152,998

*Commonly known address from Google, see site plan (page 6) for APN details

INVESTMENT HIGHLIGHTS

ABSOLUTE NNN GROUND LEASE

ABSOLUTE NNN GROUND LEASE
Provides investors with passive, management-free ownership and secure in-place cash flow through the remaining lease term

STRONG CORPORATE TENANT
Wendy's is a globally recognized quick-service restaurant brand operating over 7,000 worldwide locations

DRIVE-THRU QSR - TOP-PERFORMING NET LEASE ASSET
Drive-thru quick-service restaurants remain one of the most sought-after sectors within the net lease market, driven by strong consumer demand, resilient operating performance, and broad investor appetite for high-traffic retail real estate

STRATEGIC INFILL CHICAGO LOCATION
Situated along the heavily traveled Western Avenue corridor, the property benefits from exceptional visibility, strong commuter traffic, and access to established residential neighborhoods

DENSELY POPULATED TRADE AREA
The property is positioned within a highly populated urban market, with roughly 700,000 residents within a 5-mile radius, providing a deep and diverse customer base


DOWNTOWN CHICAGO 12 Miles
MIDWAY INTERNATIONAL AIRPORT
amazon
ALDI
DOLLAR TREE
Little Caesars
SALLY BEAUTY
SUBWAY
total wireless
CHASE
Jewel Osco
boost mobile
TACO BELL
McDonald's
GNC LIVE WELL
FAMILY DOLLAR
DTLR
KFC
Burger King
McDonald's
Pizza Hut
boost mobile
DUNKIN'
T Mobile
metro by T Mobile
Wendy's
SUBWAY
DUNKIN'
Pep Boys Auto Service & Tires EST. 1921
goodwill
Lindblom Math and Science Academy
CHIPOTLE
save a lot
WINGSTOP
DTLR
WIC GROCERY
Marquette Park Golf Course
Englewood STEM High School
CICERO AVE - 55,845 VPD
Walmart Supercenter
TARGET
W 71ST - 11,200 VPD
THE HOME DEPOT
Wendy's
FAMILY DOLLAR
AutoZone
Richard J. Daley College
St. Rita of Cascia High School
S WESTERN AVE - 28,058 VPD
DAN RYAN EXPY - 255,030 VPD
COSTCO WHOLESALE
LOWE'S
Walmart Supercenter
The Beverly Country Club
Jewel Osco
Public Storage
Advance Auto Parts
Aaron's Easy. Beautiful. Affordable.
Domino's
SMOOTHIE KING
DUNKIN'
Little Caesars
WINGSTOP
DOLLAR TREE
GameStop
SALLY BEAUTY
ALDI
PANDA EXPRESS CHINESE KITCHEN
DOLLAR GENERAL
Walgreens
McDonald's
ALDI
LOWE'S
ALDI
THE HOME DEPOT
Jewel Osco
MENARDS
O'Reilly AUTO PARTS
Michaels
Ashley HOMESTORE
meijer
sam's club
ROSS
FIVE GUYS BURGERS and FRIES
MATTRESSFIRM
Walmart Supercenter
50
90

SITE PLAN

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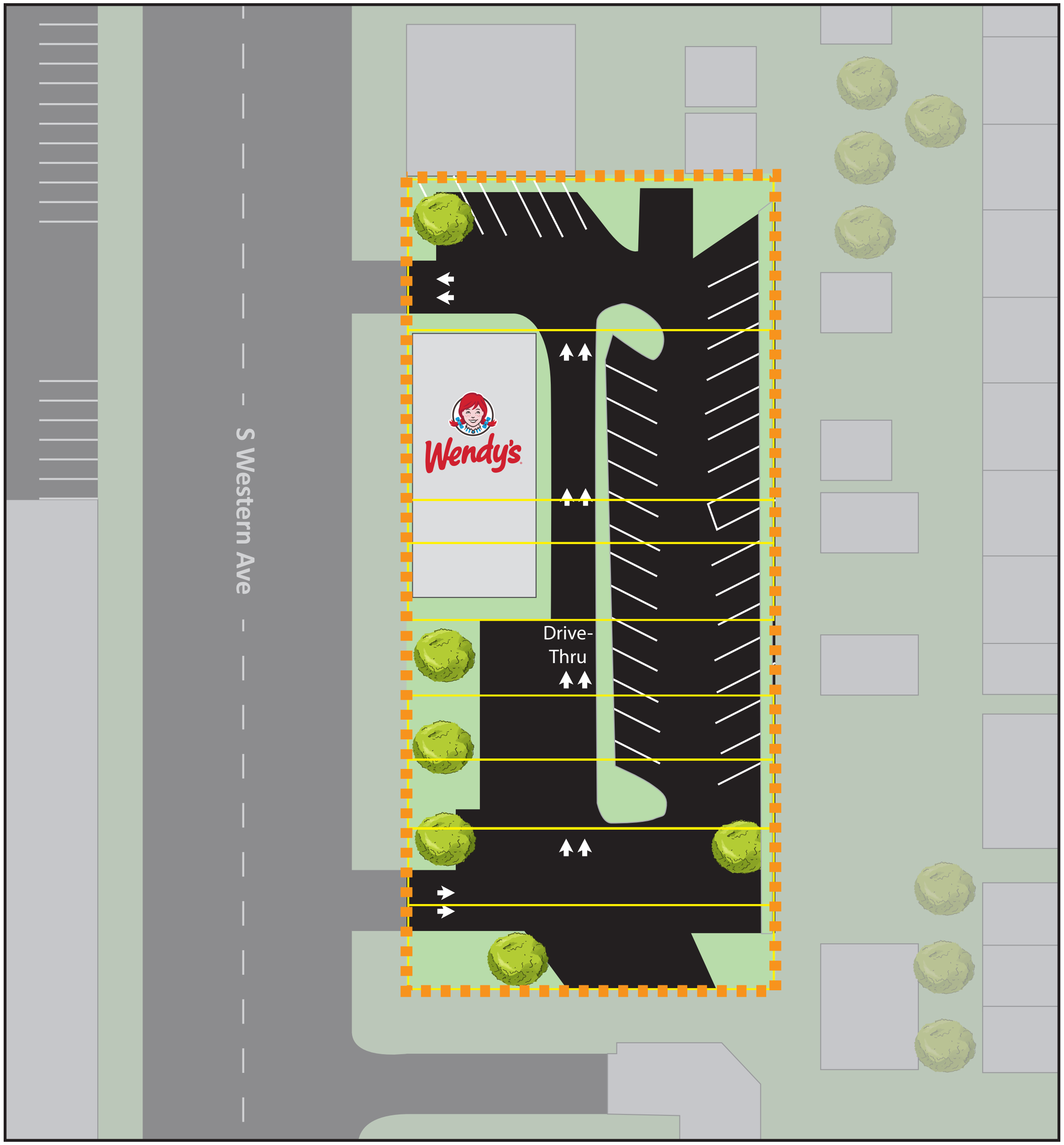
Total Parcels	9
Parcel No. (APN)	20-19-331-004
	20-19-331-043
	20-19-331-007
	20-19-331-008
	20-19-331-009
	20-19-331-010
	20-19-331-011
	20-19-331-012
	20-19-331-049
Total Lot Area	.8 Acres
Building Size	3,485 SF
Year Built	2015



TENANT SUMMARY

Founded in 1969 by Dave Thomas, Wendy's has grown into one of the largest and most recognized quick-service restaurant brands in the world. Known for its fresh, never-frozen beef hamburgers, strong drive-thru business, and nationally recognized menu offerings, Wendy's has established a significant presence throughout the United States and internationally. Today, the brand operates more than 7,200 restaurants worldwide and is continuing to expand. Wendy's is widely regarded as one of the premier operators in the hamburger quick-service restaurant segment and remains a highly sought-after tenant among net lease investors.

Headquarters	Founded	Ownership	2025 Annual Revenue	Global Locations
DUBLIN, OHIO	1969 by Dave Thomas	Publicly Traded (NASDAQ: WEN)	$2.18 Billion	7,200+

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CHICAGO

Chicago-Naperville-Elgin is one of the largest metros in the nation. The Chicagoland area is bounded to the east by Lake Michigan and expands over a 5,000-square-mile region in northeastern Illinois, extending into Wisconsin and Indiana. The metro houses 9.4 million people and comprises 14 counties. The city of Chicago contains 2.6 million residents. During the past 20 years, the greatest growth occurred in the western portion of the region and was exemplified between 2020 and 2021. Since then, movement back into downtown Chicago is gaining headway as employers increasingly push for in-person work attendance, while progressing tourism levels support activity in the urban core.

METRO HIGHLIGHTS

SECOND-LARGEST METROPOLITAN AREA

The metro population trails only Los Angeles in size. Slowing population growth, however, has been noted over the previous decade.

WEALTH OF INTELLECTUAL CAPITAL

Illinois trails only New York City, Texas and California in total corporate head-quarters. There are over 30 Fortune 500 companies based locally.

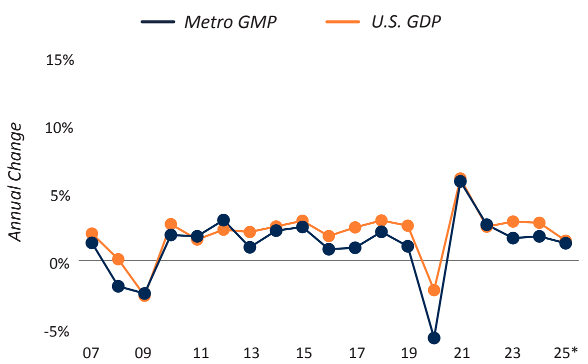
LARGE, DIVERSE EMPLOYMENT BASE

The Chicago metro employs nearly 4.8 million workers in an array of industries, including the growing tech and logistics sectors.

ECONOMY

- The metro has one of the biggest economies in the nation and is buoyed by its distribution, finance, manufacturing operations and growing high-technology sectors.
- Fortune 500 companies headquartered in the metro include Walgreens, State Farm Insurance and McDonald's.
- The area is a major global tourist and convention destination. Typically, more than 50 million people visit the metro annually, supporting nearly 500,000 jobs in the leisure and hospitality sector. Although suppressed during the pandemic, visitations and employment have rebounded substantially.
- Large tech firms operating in the metro, such as Amazon and Google, attract a wide array of startup companies.
- Backed by some of the nation's more well-regarded universities, the workforce is considered one of the most diverse and well-trained among major United States metros.

Economic Growth



** Forecast*

SHARE OF 2025 TOTAL EMPLOYMENT

9%
MANUFACTURING

20%
TRADE, TRANSPORTATION AND UTILITIES

11%
GOVERNMENT

15%
EDUCATION AND HEALTH SERVICES

7%
FINANCIAL ACTIVITIES

18%
PROFESSIONAL AND BUSINESS SERVICES

4%
CONSTRUCTION

9%
LEISURE AND HOSPITALITY

3%
INFORMATION

4%
OTHER SERVICES

Note: Figures are rounded to nearest whole percentage point

MAJOR AREA EMPLOYERS

- Nielsen
- Advocate Aurora Health
- Walmart
- Northwestern Memorial Healthcare
- United Continental Holdings, Inc.
- American Airlines
- Abbott Laboratories
- AMITA Health
- University of Chicago

QUALITY OF LIFE

The Chicago metro has something to offer each of its residents and visitors, whether it is legendary blues and jazz music, cultural and educational venues, professional sports, dining, entertainment, shopping, or recreational amenities.

The Chicago area's relative affordability is largely due to its lower housing costs. The median home price is significantly less than in other cities of its size and is below that of many smaller cities, including Seattle and Denver.

Cultural activities and artistic venues underpin the metro's cosmopolitan lifestyle. The region is home to various well-known museums, including the world-class Field Museum, Shedd Aquarium, the Museum of Science and Industry, the Art Institute of Chicago, and Adler Planetarium. The theater scene rivals the world's best, and troupes, dance companies, symphony orchestras and music venues abound. Chicago is also home to the upcoming Obama Presidential Center, which is set to open in 2026.

$367,000	70	29
Median Home Price	**Museums**	**Miles of Shoreline**

SPORTS

Baseball | **MLB** | Chicago Cubs

Baseball | **MLB** | Chicago White Sox

Football | **NFL** | Chicago Bears

Basketball | **NBA** | Chicago Bulls

Hockey | **NHL** | Chicago Blackhawks

Soccer | **MLS** | Chicago Fire FC

EDUCATION

- DePaul University
- The University of Chicago
- Northwestern University
- Loyola University Chicago
- University of Illinois Chicago

ARTS & ENTERTAINMENT

- Adler Planetarium
- Shedd Aquarium
- The Field Museum Chicago
- Museum of Science and Industry, Chicago

Sources: Marcus & Millichap Research Services; BLS; Bureau of Economic Analysis; Experian; Fortune; Moody's Analytics; U.S. Census Bureau

DEMOGRAPHICS

- Chicago is the second-most populous metro in the U.S. with 9.4 million residents. During the next five years, however, the population is expected to lower marginally.
- World-class education institutions, including Northwestern University and the University of Chicago, help provide the metro with a skilled labor pool. More than 40 percent of residents ages 25 and older hold a bachelor's degree, and of these, roughly 16 percent have also earned a graduate or professional degree, which is well above the national level.
- Younger professionals moving to the market for employment provide a skilled workforce and contribute to a median age that is roughly in line with the U.S. median, as well as a household income above the national level.
- More people are renting as thousands of new apartments are completed. Local homeownership is slightly below the national rate of 65 percent.

QUICK FACTS

POPULATION
9.4M
2024-2029* Growth:
0.0%

HOUSEHOLDS
3.7M
2024-2029* Growth:
0.4%

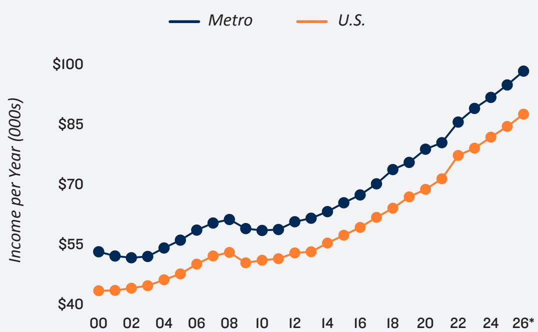
MEDIAN AGE
39
U.S. Median:
39

MEDIAN HOUSEHOLD INCOME
$96,000
U.S. Median:
$76,000

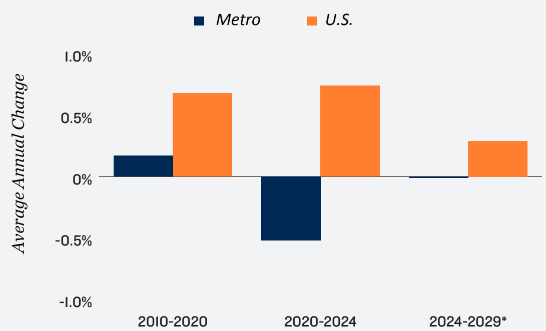
AGE

* Forecast

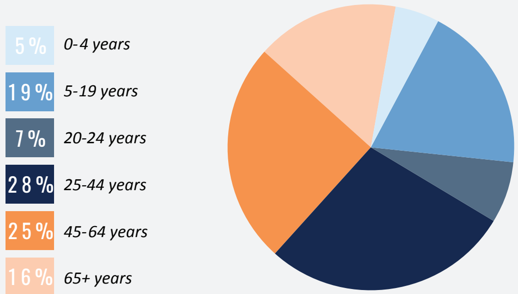
Median Household Income



Population Growth



2025 Population by Age



* Forecast

Sources: Marcus & Millichap Research Services; BLS; Bureau of Economic Analysis; Experian; Fortune; Moody's Analytics; U.S. Census Bureau

DEMOGRAPHICS / CHICAGO, IL

POPULATION	1 MILE	3 MILES	5 MILES
2030 Projection	32,427	296,985	692,123
2025 Estimate	32,718	299,104	695,966
2010 Census	36,823	336,736	750,976
2020 Census	35,419	320,531	739,246

HOUSEHOLDS	1 MILE	3 MILES	5 MILES
2030 Projections	11,777	104,756	263,118
2025 Estimate	11,749	104,438	262,420
Growth 2025 - 2030	0.24%	0.30%	0.27%
2010 Census	11,222	100,037	247,974
2020 Census	11,709	103,925	261,299
Growth 2010 - 2020	4.34%	3.89%	5.37%

2025 EST. HOUSEHOLDS BY INCOME	1 MILE	3 MILES	5 MILES
$200,000 or More	3.12%	3.22%	5.19%
$150,000 - $199,999	4.94%	5.14%	6.27%
$100,000 - $149,999	12.11%	14.53%	15.69%
$75,000 - $99,999	9.94%	11.13%	11.94%
$50,000 - $74,999	15.37%	15.67%	15.22%
$35,000 - $49,999	14.77%	12.08%	11.50%
$25,000 - $34,999	12.41%	10.44%	9.04%
$15,000 - $24,999	12.71%	12.28%	10.32%
$10,000 - $14,999	5.79%	6.18%	5.68%
Under $9,999	8.82%	9.34%	9.15%
2025 Est. Average Household Income	$65,791	$70,262	$79,100
2025 Est. Median Household Income	$50,804	$55,727	$62,732
2025 Est. Per Capita Income	$23,389	$24,006	$29,456

POPULATION PROFILE	1 MILE	3 MILES	5 MILES
2025 Estimated Population by Age	32,718	299,104	695,966
Under 4	6.4%	6.1%	5.8%
5 to 14 Years	14.8%	15.0%	14.0%
15 to 17 Years	4.7%	5.0%	4.6%
18 to 19 Years	3.0%	3.2%	3.1%
20 to 24 Years	7.4%	7.1%	6.9%
25 to 29 Years	7.0%	6.8%	6.7%
30 to 34 Years	6.4%	6.5%	6.7%
35 to 39 Years	6.3%	6.5%	6.6%
40 to 49 Years	12.5%	13.1%	13.0%
50 to 59 Years	12.3%	12.2%	12.3%
60 to 64 Years	5.5%	5.6%	5.9%
65 to 69 Years	4.6%	4.5%	4.9%
70 to 74 Years	3.7%	3.4%	3.7%
Age 75+	5.3%	5.3%	5.8%
2025 Median Age	35.0	35.0	37.0
2025 Population 25 + by Education Level	20,824	190,579	456,517
Elementary (0-8)	5.08%	7.52%	5.60%
Some High School (9-11)	12.69%	11.11%	9.48%
High School Graduate (12)	36.52%	35.65%	30.87%
Some College (13-15)	24.15%	20.23%	20.84%
Associates Degree Only	7.72%	6.72%	7.26%
Bachelors Degree Only	7.55%	9.71%	13.86%
Graduate Degree	4.27%	4.96%	8.73%

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LIOR REGENSTREIF
EXECUTIVE MANAGING DIRECTOR INVESTMENTS
EXECUTIVE DIRECTOR, NET LEASED DIVISION
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