

CONFIDENTIAL

Offering Memorandum

TRUSTED.



HIFFMAN.COM

Confidentiality & Conditions

This Confidential Offering Memorandum ("Memorandum") has been prepared by Hiffman Shaffer Associates, Inc. d/b/a NAI Hiffman, an Illinois corporation, ("Broker") to assist you in determining your level of interest in acquiring the ± 3,500 SF single tenant Wendy's restaurant building located at 11 N Harlem Avenue, Oak Park, IL 60302 ("Property"). The Memorandum is solely for informational purposes, and does not purport to be all-inclusive regarding the information needed to make a purchase decision. No representation or warranty is made by Madden Properties, Ltd. (Owner") of the Property, Broker or any of their officers, partners, shareholders, employees, advisors or agents, expressed or implied, as to the accuracy or completeness of the contents of this Memorandum.

Although the information contained herein is believed to be correct, prospective purchaser's due diligence should include independent verification of all such information as the Owner, Broker, or any of their officers, partners, shareholders, employees, advisors or agents make

no representation or warranty as to its accuracy or completeness. No legal commitment or obligation shall arise by reason of the Memorandum or its contents. Any representation, warranty or other statement made by Owner shall be given only to the ultimate purchaser and then only in a separate written document(s) which makes specific reference to the undertaking or representation being made or assumed.

This Memorandum is made subject to prior placement, correction of errors, omissions, changes, and withdrawal from the market or cancellation without prior notice. Owner exclusively reserves the right, at its sole and absolute discretion, to reject any and all expressions of interest or offers, whether written or oral, regarding the Property and/or to terminate discussions with any entity at any time, with or without notice. Broker is not authorized to make any representations, warranties or binding agreements on behalf of Owner.

This Memorandum and its contents, except such information which is a matter of public record, are of a confidential nature and is the property of NAI Hiffman. By accepting a copy of the Memorandum, you agree to treat the information herein in strict confidence and you agree not to photocopy or duplicate it or disclose or disseminate it or its contents to third parties, except for outside advisors retained by you on a "need to know" basis to assist you in your evaluation, without the prior written consent of the Owner or Broker. Further, you agree not to use the contents of this Memorandum in a manner detrimental to the interests of the Owner or Broker and will return or destroy the Memorandum as requested by Broker.

If, after your review of the Memorandum, you have no interest in acquiring the Property, please immediately destroy or return the Memorandum to NAI Hiffman. The Terms and Conditions set forth above and in the Confidentiality Agreement included in the introductory package apply in their entirety to this Memorandum.

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Adam Johnson
Capital Markets
Executive Vice President
630 317 0729
ajohnson@hiffman.com

Dan O'Neill
Office Services
Executive Vice President
630 691 0610
doneill@hiffman.com

Offering Procedures

UNDERWRITING ASSUMPTIONS SHOULD REFLECT THE FOLLOWING:

GENERAL TERMS

The Property is being offered “as is,” “where is” and subject to all faults. Seller makes no representation or warranty with respect thereto other than a special warranty of title in the deed conveying the Property to the buyer. Buyer acknowledges that buyer is not relying on any representation or warranty of Seller or of any agent or representative of Seller. All information furnished regarding property for sale or lease is from sources deemed reliable, but no warranty or representation is made as to the accuracy thereof and the same is subject to errors, omissions, change of prices, rental or other conditions, prior sale or lease or withdrawal without notice.

NO CONTACT WITH TENANTS OR PROPERTY MANAGEMENT STAFF

All contact with tenants and property management shall be conducted solely through the Seller’s broker with prior written approval.

OFFERING PROCEDURE

NAI Hiffman hereby solicit offers to purchase 11 N Harlem Avenue, Oak Park, IL 60302.

This transaction will be conducted through an offer process in accordance with the terms and provisions of this Offering Memorandum, which Seller may, in its sole discretion, amend or update (provided that Seller has no obligation to amend or update the information included herein or otherwise made available to prospective purchasers). Each prospective purchaser is required to have signed a Confidentiality Agreement in form and substance satisfactory to Seller as a condition of its receipt of this Offering Memorandum.

Questions should be directed to Adam Johnson or Dan O'Neill.
Notification will be provided once an Offer Date has been set.

CAPITAL MARKETS CONTACT

ADAM JOHNSON

Executive Vice President
630 317 0729
ajohnson@hiffman.com

OFFICE SERVICES CONTACT

DAN O'NEILL

Executive Vice President
630 691 0610
doneill@hiffman.com

DISTRIBUTION OF OFFERING MATERIALS & REVIEW PERIOD

All due diligence materials that will be provided
will be made available upon request.

TOURS

Private tours will be offered by appointment
only. Please schedule your site visit as soon
as possible by sending an email to one of the
contact listed above.



Offering Summary



±3,500 SF WENDY'S RESTAURANT | GROUND LEASE

The Opportunity

Hiffman Shafer Associates, Inc. d/b/a NAI Hiffman, an Illinois corporation, has been retained as the exclusive advisor to offer for sale to qualified investors, the 100% fee interest in a 0.88 acre ground lease which has a \pm 3,500 SF Wendy's Restaurant at 11 N Harlem Avenue, Oak Park, IL 60302 ("Property").

ASKING PRICE: \$3,450,000

SITE SIZE: 0.88 ACRES

BUILDING SIZE: \pm 3,500 SF

FIRM TERM: THROUGH DECEMBER 31, 2030

CURRENT NET RENT: \$162,668

TWO (2) FIVE (5) YEAR OPTIONS THROUGH 2040

JANUARY 1, 2026 RENEWAL RENT: \$187,068

Investment Highlights

Located at the prime corner of Harlem Avenue and Madison Street in Oak Park, the subject ground lease is well located on a hard corner with a stoplight making it a desired location for Wendy's. The ground lease is secured by Wendy's Corporate (not franchisee) and has been in place since 1985. The ground lease has no landlord responsibilities, tenant pays all expenses, taxes, and maintenance of the site. The site is located just north of the full interchange at Harlem Avenue and I-290 and just west of downtown Oak Park to the west.

This site provides an opportunity to an investor to acquire a hands off investment via the ground lease with multiple options remaining with strong underlying value in the land itself in an infill market making the land itself a desirable redevelopment site.



SINGLE TENANT
GROUND LEASE
(NO LANDLORD
RESPONSIBILITIES)



MULTIPLE
LEASE OPTIONS
THROUGH 2040



HIGH TRAFFIC
COUNTS 34,800
VPD ON HARLEM
AVE & 13,500 VPD
ON MADISON ST



MS ZONING
(MADISON
STREET ZONING
DISTRICT)



CORPORATE
LEASE

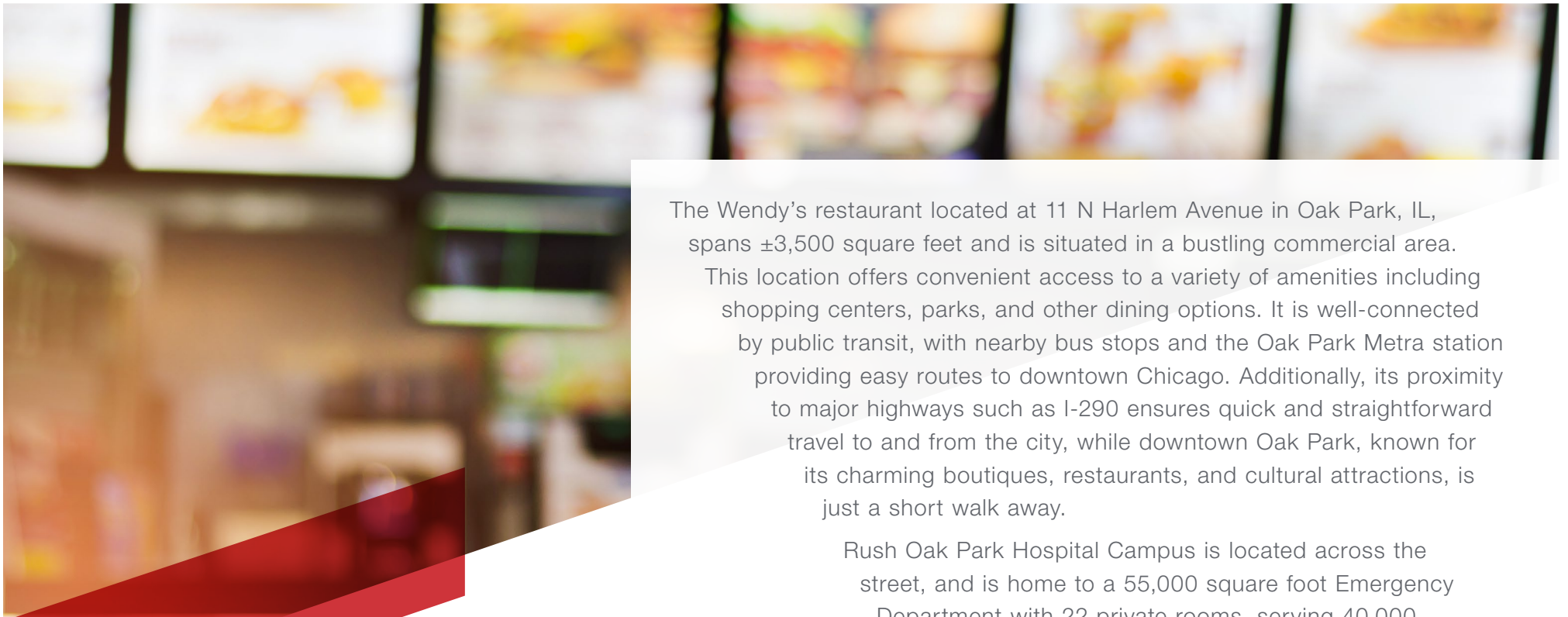


STRONG
RE-
DEVELOPMENT
POTENTIAL



Property Overview





The Wendy's restaurant located at 11 N Harlem Avenue in Oak Park, IL, spans $\pm 3,500$ square feet and is situated in a bustling commercial area. This location offers convenient access to a variety of amenities including shopping centers, parks, and other dining options. It is well-connected by public transit, with nearby bus stops and the Oak Park Metra station providing easy routes to downtown Chicago. Additionally, its proximity to major highways such as I-290 ensures quick and straightforward travel to and from the city, while downtown Oak Park, known for its charming boutiques, restaurants, and cultural attractions, is just a short walk away.

Rush Oak Park Hospital Campus is located across the street, and is home to a 55,000 square foot Emergency Department with 22 private rooms, serving 40,000 patients per year. The campus also features a newly built Electrophysiology Lab that is fully equipped to treat patients with arrhythmias and other heart-related conditions closer to home, as well as a Cancer Care Center with a new linear accelerator that provide accurate radiation treatment in less time.



NRSF TOTAL
 $\pm 3,500$ SF



CURRENT OCCUPANCY
100%



YEAR BUILT
1985



SITE AREA
0.88 ACRES



TOTAL CAR PARKING
46 SPACES



ZONING
MS - MADISON STREET

Real Estate Taxes

The real estate tax assessment for 11 N Harlem Avenue is administered by Oak Park Township within Cook County. The township assessor is required by state statute to assess properties at fair market value as of January 1st of each assessment year. If Cook County or the State of Illinois determines that the level of assessment does not reflect fair market value, then an equalization factor is applied on a township-wide basis to adjust the assessed values. Cook County typically applies an equalization factor to adjust assessed values. The tax rate is determined by the taxing bodies supported by the property, i.e. school district,

fire protection, libraries, hospitals, township, forest preserve, health department, water commission, airport authority, sanitary districts, special police and highway districts. The tax bill is determined as follows:

Market Value

x Assessment Factor

= Assessed Value

x Equalization Factor

= Equalized Value

x Tax Rate

= Tax Due

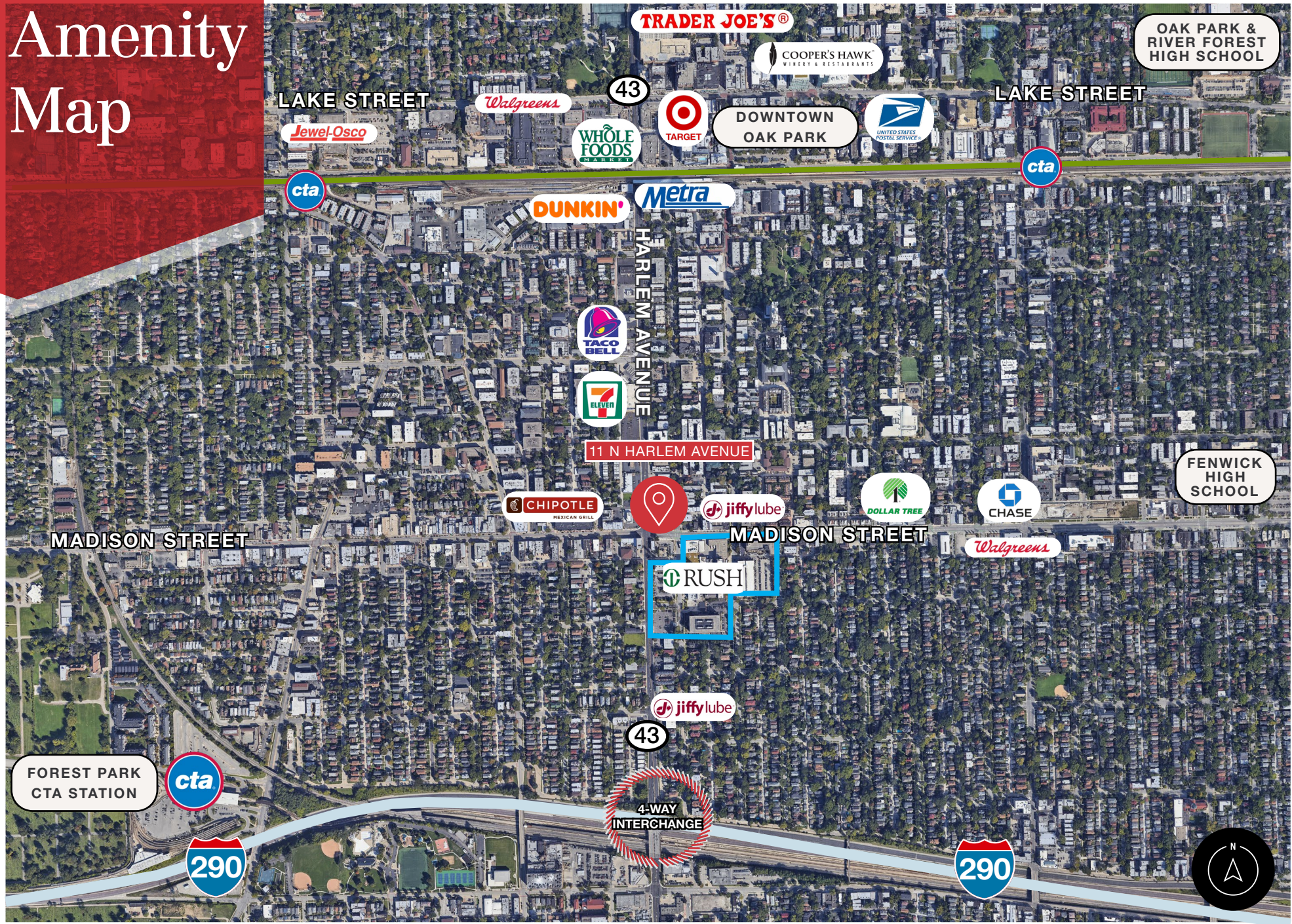
Real estate taxes are paid one year in arrears in two installments. The first installment is equal to one half of the prior year's total. Any increase or decrease in the taxes will be reflected in the second installment. The property is comprised of two parcels identified as PIN 16-07-321-016-0000 and 16-07-321-017-0000 representing an aggregate 0.88 acres.

We recommend that you confer with your tax counsel or representative in analyzing the real estate taxes.

Year	Tax Rate	Tax	Tax PSF
2022	13.134	\$69,443.92	\$19.84
2021	-	\$67,671.15	\$19.33
2020	-	\$66,017.05	\$18.86



Amenity Map





Tenant Profiles



Tenant Profile

WENDY'S



TENANT WEBSITE
[HTTPS://WWW.WENDYS.COM/](https://www.wendys.com/)



SQUARE FEET
± 3,500



LEASE EXPIRATION
12/31/2030

COMPANY/TENANT DESCRIPTION

Wendy's (WEN), a fast-food company that is the third largest hamburger chain in the United States, behind McDonald's and Burger King. Dave Thomas founded the first Wendy's restaurant in Columbus, Ohio, in 1969. One of fast food's most famous brands and logos, Wendy's cartoon image of a smiling redheaded girl, was based on the appearance of Thomas's daughter, who also inspired the company's name. Its annual revenue is over \$2.19 billion with more than 6,700 franchise and Company-operated restaurants across the globe.

Lease Abstract



TENANT	Wendy's		
BUILDING SIZE	± 3,500 SF		
SIZE	0.88 Acres		
BUILDING SHARE %	100%		
LEASE TERM	Five (5) Years		
COMMENCEMENT DATE	January 1, 2020		
TERMINATION DATE	December 31, 2030		
	TERM:	ANNUAL RENT:	MONTHLY NET RENT:
NET RENT	1/1/2015 – 12/31/2015	\$123,000.00	\$10,250.00
SCHEDULE	1/1/2016 – 12/31/2020	\$141,450.00	\$11,787.50
	1/1/2021 – 12/31/2025	\$162,668.00	\$13,555.67
OPTIONS	Renewal		
	• Three (3), five (5) year renewal option as set forth in the schedule below.		
	RENEWAL TERM:	ANNUAL RENT:	MONTHLY NET RENT:
OPTION	1/1/2026 – 12/31/2030**	\$187,068.00	\$15,589.00
SCHEDULE	1/1/2031 – 12/31/2035	\$215,128.99	\$17,927.33
	1/1/2036 – 12/31/2040	\$247,397.00	\$20,616.42

*Tenant is responsible for all expenses (including taxes) associated with the site.

**Tenant exercised option.





Location Overview

AT A GLANCE

Oak Park

Oak Park, IL, a charming village just west of Chicago, is renowned for its rich architectural heritage, vibrant cultural scene, and convenient transportation options. Strategically located near Interstate 290, also known as the Eisenhower Expressway, Oak Park offers easy access to downtown Chicago and other surrounding areas. The village is well-served by the Chicago Transit Authority (CTA) with several stops on the Green Line and Blue Line, including the Oak Park, Harlem, and Austin stations, making commuting straightforward and efficient. Additionally, the Metra Union Pacific West Line provides another convenient option for reaching downtown Chicago.

Downtown Oak Park is a bustling hub that combines historic charm with modern amenities. This area is home to a variety of restaurants, boutique shops, and entertainment venues, providing a vibrant community atmosphere. Numerous parks, recreational facilities, and highly-rated schools add to the quality of life, making Oak Park an attractive place for families and professionals alike.



DEMOGRAPHICS YEAR 2023



MEDIAN
HH INCOME
\$103,264
(2023)



MEDIAN
HOME VALUE
\$475,000
(2023)



RESIDENTS
54,023
(2023)

Distance from Property

	0.5 Mile	1 Mile	2 Miles
2023 Estimated Population	9,370	25,205	108,000
Median Household Income	\$85,000	\$95,000	\$105,000
Median Home Value	\$400,000	\$425,000	\$450,000



POPULATION
5.26 MILLION
(2021)



HOUSING
UNITS
2.08 MILLION



EXPECTED
GROWTH
BY -0.4

BY THE NUMBERS

Cook County

Cook County is primarily an urban county in the upper northeastern section of the State of Illinois. It is the second most populous county in the United States, after Los Angeles County, California, and the 19th largest government entity in the United States. The role of Cook County government is to provide healthcare, court, and public safety services, as well as administer vital records and assess and collect property taxes. Cook County is the most populous county in Illinois with an estimated population of 5,198,275 residents. The county's population is larger than that of 28 individual U. S. states. Including its lake area, it is the largest county in Illinois in terms of total area with 945 square miles of land and 690 square miles of water. It reaches well beyond the city limits especially in the northwest. The

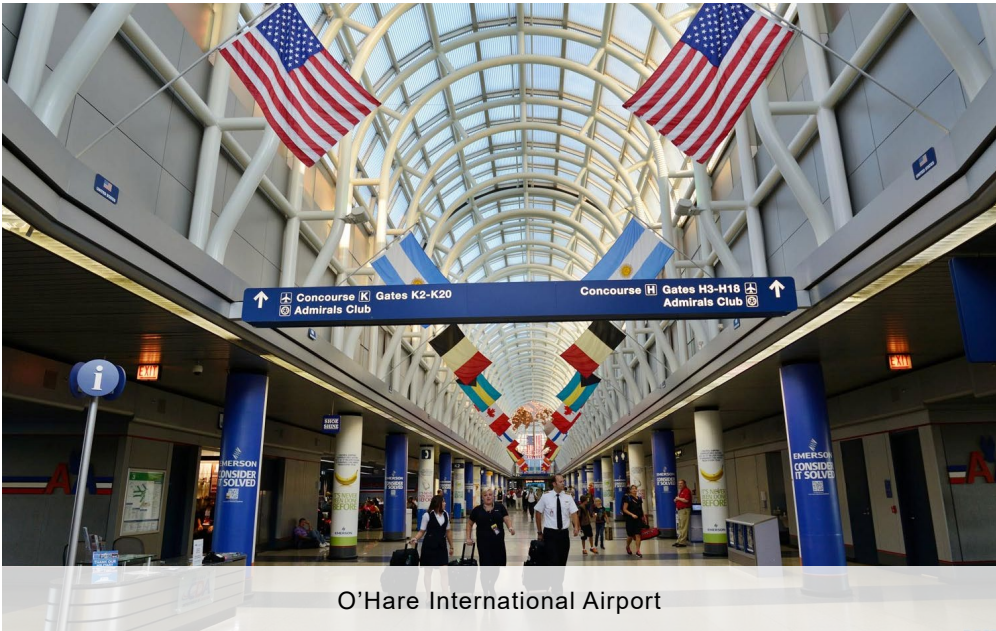
county seat is the City of Chicago, the most populous city in Illinois and the third-most-populous city in the United States. The county is well known for it’s infrastructure including railroads, highways and airports serving as national hubs. Metro Chicago is the only metropolitan area in the U.S. served by six Class I railroads.

TOP 5 ILLINOIS COUNTY POPULATIONS
(2020 Census)

COUNTY	POPULATION
Cook County	5,275,541
DuPage County	932,877
Lake County	714,342
Will County	696,355
Kane County	516,269

U.S. AIRPORT PASSENGER TRAFFIC: TOP 5
(2022 Passengers)

AIRPORT	PASSENGERS
Hartsfield-Jackson Atlanta International Airport (ATL)	93.7 Million
Dallas/Fort Worth International Airport (DFW)	73.4 Million
Denver International Airport (DEN)	69.3 Million
Chicago O’Hare International Airport (ORD)	68.3 Million
Los Angeles International Airport (LAX)	65.9 Million



CLASS I RAILROADS SERVING
METRO CHICAGO

- » BNSF Railway
- » Canadian National Railway
- » Canadian Pacific Railway
- » CSX Transportation
- » Norfolk Southern Railway
- » Union Pacific Railroad



TRUSTED.

ONE OAKBROOK TERRACE
SUITE 400
OAKBROOK TERRACE, IL 60181
+1 630 932 1234

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Adam Johnson
Executive Vice President
630 317 0729
ajohnson@hiffman.com

Dan O'Neill
Executive Vice President
630 691 0610
doneill@hiffman.com