

CORPORATE GUARANTEE
Low Rent – Small Price Point



TENANT'S ANTICIPATED REMODEL – 2023

OFFERING MEMORANDUM



FIRST STREET

BROKERAGE

SONOMA | CA

DENNY'S

2601 52nd Ave, Moline, IL 61265

Davenport-Moline-Rock Island MSA

ABOUT FIRST STREET BROKERAGE

INVESTMENT SALES

Within the First Street family of companies, First Street Brokerage is a leading boutique net leased investment services firm based in the heart of Sonoma, California. We strive to provide investors and tenants alike with the highest quality of service, the best and most up-to-date market knowledge and with unparalleled integrity. Our agents have extensive backgrounds in both single & multi-tenant properties throughout the nation.

For more than 15 years, First Street Brokerage has been conducting business in more than 30 states and have closed over 1.5 billion dollars of retail, office and industrial assets. Our focus remains of developing long-lasting & profitable relationships with tenants, merchant builders and the 1031 exchange community. First Street's competitive edge lies in its immediate access to on and particularly off market assets of all types.

LEASING

In addition to investment sales and portfolio management, First Street Inc. offers clients assistance with leasing and tenant management as part of its suite of services. Vacancies are a part of commercial real estate, and First Street Inc. is adept at sourcing leasing brokers in specific markets and procuring tenants to fill vacant space on a national level. Just one of many, the Leasing division handles asset management and leasing for one particular client that owns over 200 properties located in more than 35 states.

LEAD INVESTMENT ADVISORS

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PROPERTY HIGHLIGHTS

Corporately Guaranteed Denny's

825,000 SF Out parcel to South Park Mall

Right Off Highway US-6

Long Term Commitment to the Site
(Since 1976)

Upcoming Rent Bump in 2023

Many National Tenants in the Immediate Area

PROPERTY OVERVIEW

PROPERTY NAME	Denny's Moline, IL
ADDRESS	2601 52nd Ave, Moline, IL
BUILDING S.F.	2,784 Square Feet
LOT SIZE	.93 Acres
# OF PARKING SPACES	70 Spaces Total

FINANCIAL OVERVIEW

PRICE	\$1,230,000
CAP RATE	6.15%
NET OPERATING INCOME	\$75,600

LEASE OVERVIEW

TENANT	Denny's
PARENT	Denny's Corporate
LEASE COMMENCED	Nov. 19, 1976
LEASE EXPIRES	July 6, 2028
ORIGINAL LEASE TERM	20 Years
EXTENSION OPTIONS	3-5 Year
CURRENT ANNUAL RENT	\$75,600
RENT INCREASES	5% every 5 years
LEASE TYPE	Absolute NNN

Denny's is known as America's Diner, or in the case of our international locations, "the local diner." Open 24/7 in most locations, we provide our guests quality food that emphasizes everyday value and new products through our compelling limited time only offerings, delivered in a warm, friendly "come as you are" atmosphere.

Denny's has been serving guests for over 65 years and is best known for its breakfast fare, which is available around the clock. The Build Your Own Grand Slam, one of our most popular menu items, traces its origin back to the Original Grand Slam which was first introduced in 1977.

In addition to our breakfast-all-day items, Denny's offers a wide selection of lunch and dinner items including burgers, sandwiches, salads and skillet entrées, along with an assortment of beverages, appetizers and desserts.



For over 65 years, Denny's has been a welcoming place where people can connect over great food. We're always open, always serving your favorites, and we're proud to be America's diner.

Denny's Corporation (Denny's), a Delaware corporation, is one of America's largest franchised full-service restaurant chains based on the number of restaurants. Denny's, through its wholly-owned subsidiary, Denny's, Inc., owns and operates the Denny's brand. At December 30, 2020, the Denny's brand consisted of 1,650 franchised, licensed and company restaurants around the world, including 1,504 restaurants in the United States and 146 international restaurant locations. As of December 30, 2020, 1,585 of our restaurants were franchised or licensed, representing 96% of the total restaurants, and 65 were company restaurants.

NORTH FACING AERIAL VIEW



Dillard's



T-Mobile



jcpenny



Bath & Body Works HIBBETT SPORTS verizon

DQ rue21 claire's

JOURNEYS HANDCRAFTED ARTIFACTS EXOTIC IMPORTS UNIQUE GIFTS & HOME DECOR CHAMPS SPORTS WE KNOW GAME.



VON MAUR

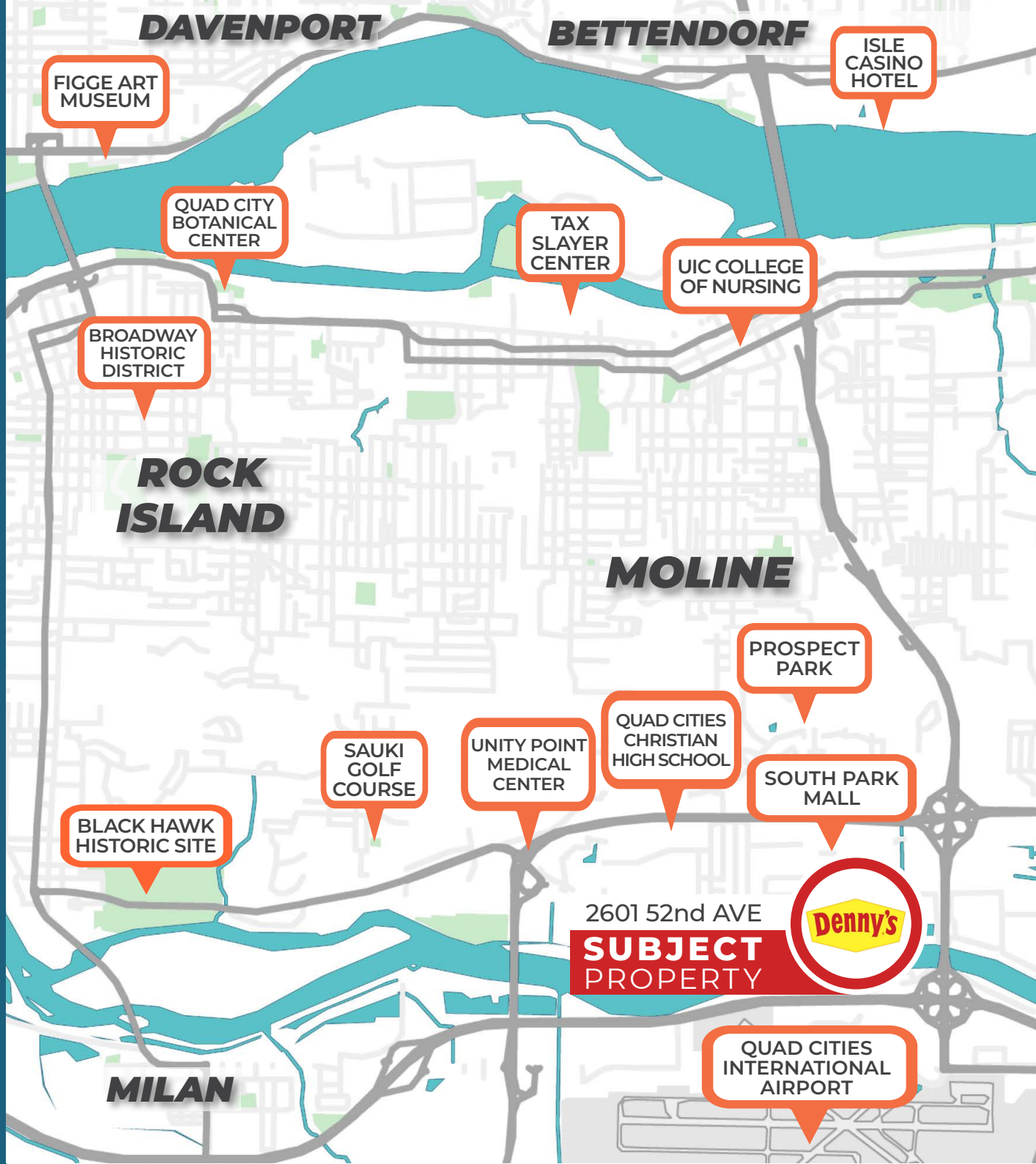
27TH ST

52ND AVE

SUBJECT PROPERTY



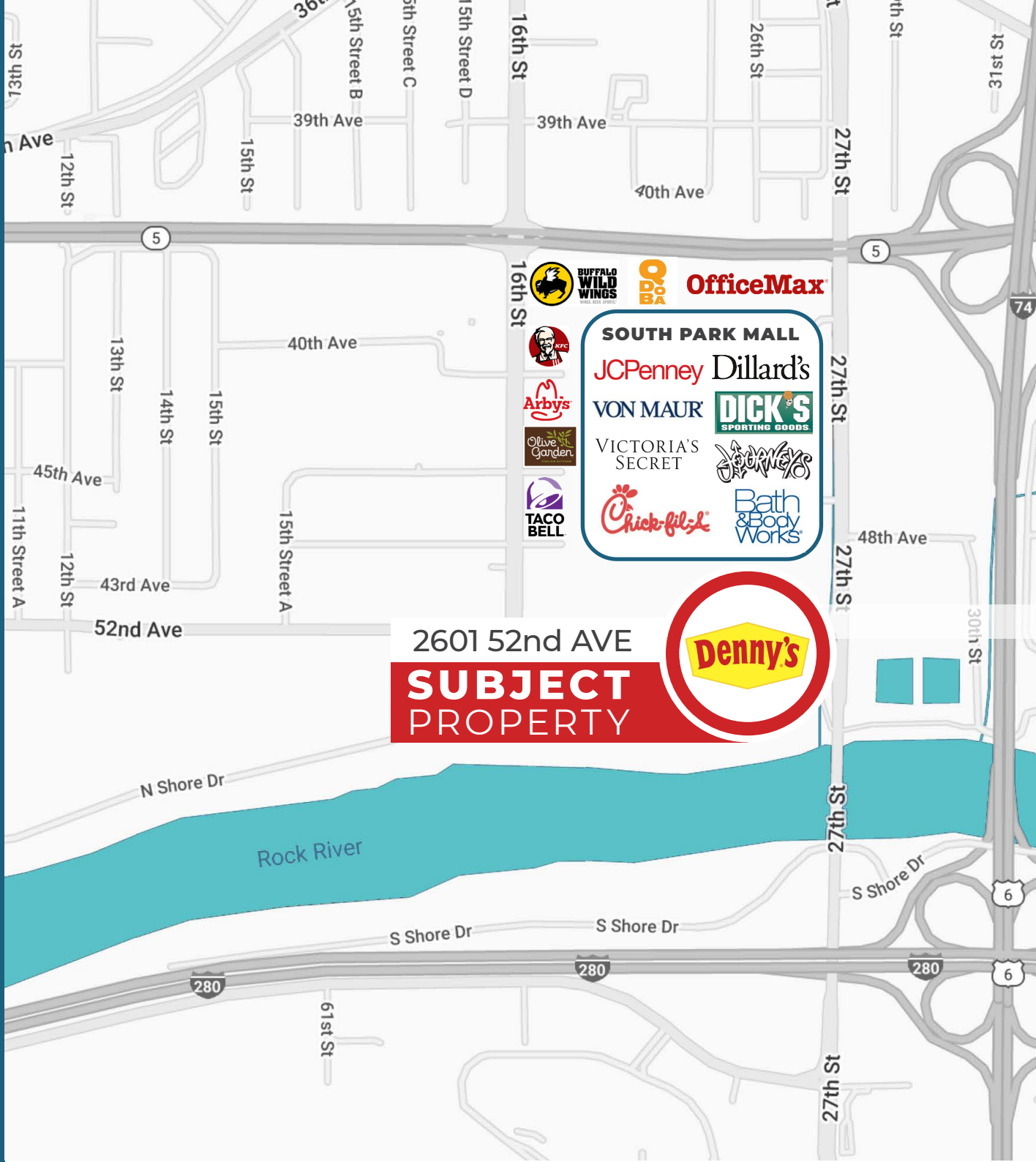
GENERAL AREA OVERVIEW



THE QUAD CITIES

The Quad Cities is a dynamic family of communities on the Mississippi River where the river bends to run directly east to west. This bi-state (IA/IL), multi-city region is the largest metropolitan area on the upper Mississippi River between St. Louis and Minneapolis. The Quad Cities have a region population of nearly 500,000. The Quad cities is home to Fortune 500 company Deere & Company. The area has continued to stand out and was ranked the 3rd most affordable places to live in 2022 and has the 3rd most diversified metro economy in the U.S. It is ranked as a top 10 place for millennials to live and has a thriving tourism economy. There are 3,190,000 annual visitors to the Quad Cities and they inject \$958 million into the economy.

SITE AREA INFORMATION

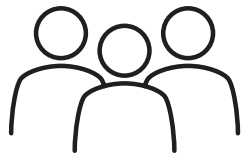


THE SITE LOCATION

Denny's is positioned on a hard corner right off I-74 with 41,000 VPD. The site sits on the main retail corridor of Moline and is part of the Quad Cities bustling Metro Area. The property is an outparcel to the 825,000 SF South Park Mall with many major national retailers including Dicks and Dillard's. Denny's has shown continued commitment to this site since 1976 and continues to flourish. There are several hotels in the direct vicinity that makes this Denny's an attractive asset. The area features strong demographics with a 5mi population of 112,632 and an average household income of \$71,974.

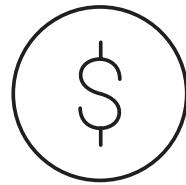


2601 52nd AVENUE | MOLINE, IL 61265



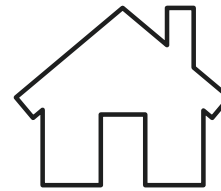
2021 POPULATION

112,632



AVG HOUSEHOLD INCOME

\$71,974



AVG HOME VALUE

\$134,725

**TOP EMPLOYERS
IN MOLINE**

**NUMBER
OF EMPLOYEES**

68,605

- John Deere
- Dispatch/Argus
- Heart of America Management
- Rivervalley Healthcare
- RiverStone Group
- FCA Packaging
- Medical Arts Internal Medicine
- QCR Holdings
- Vibrant Credit Union
- Whitey's Ice Cream

2021 Summary	1 Mile	3 Miles	5 Miles
Population	2,848	45,106	112,636
Avg. HH Income	\$60,785	\$74,625	\$71,974



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