

OFFERING MEMORANDUM



All About EYES®

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FORSYTH
ILLINOIS

The Shoppes at Hickory Point

Marcus & Millichap

NNN
NNN DEAL
THE SINGLE TENANT RESOURCE

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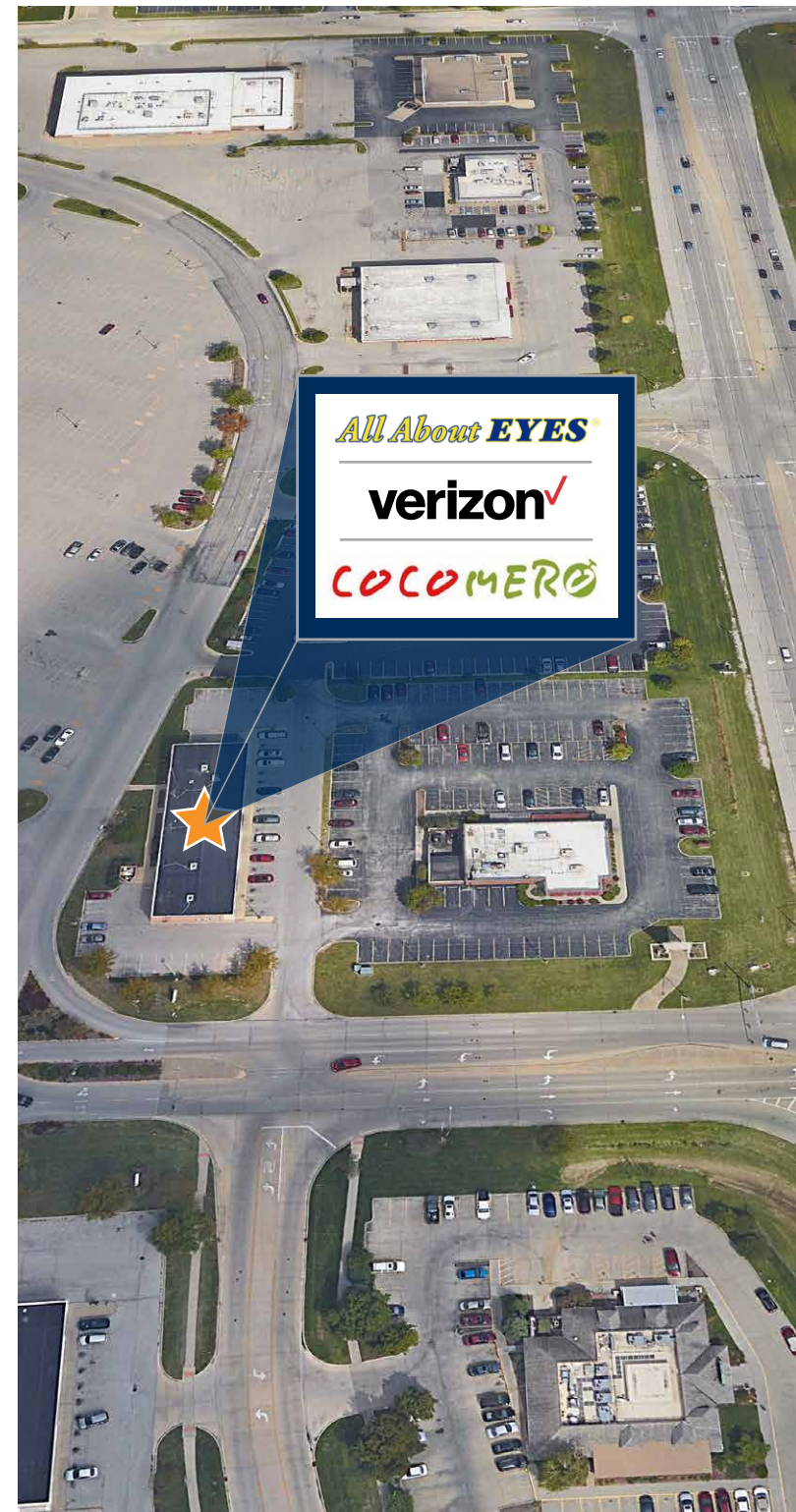
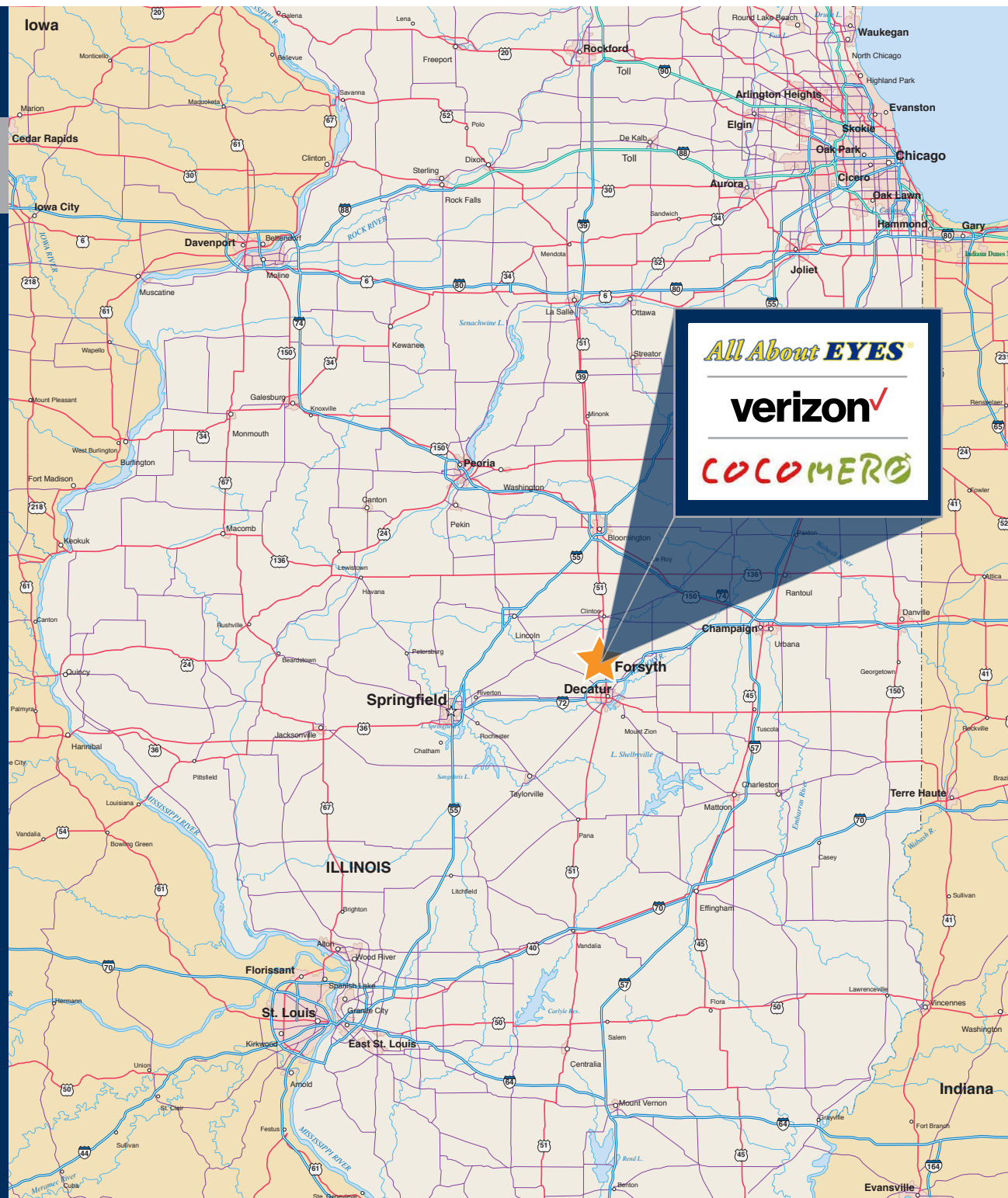


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verizon wireless
All About EYES

All About EYES

verizon

INVESTMENT SUMMARY

106 BARNETT AVE., FORSYTH, IL 62535

PRICE: \$2,736,138

CAP: 8.25%

RENT: \$225,731

OVERVIEW

Price	\$2,736,138
Gross Leasable Area (GLA)	8,000+/- SF
Lot Size (approx)	0.75+/- Acres
Net Operating Income	\$225,731
CAP Rate	8.25%
Year Built	2008

ALL ABOUT EYES

Gross Leasable Area (GLA)	3,000 SF
Lease Type	NNN
Lease Start	2/15/2008
Lease End	2/28/2021
Net Operating Income	\$70,000
Increases	In Option
Renewal Options	1x3
Landlord Responsibilities	None

* Priced on 2019 rents, to be credited to Buyer at COE.

VERIZON

Gross Leasable Area (GLA)	3,000 SF
Lease Type	NNN
Lease Start	6/1/2008
Lease End	5/31/2023
Net Operating Income	\$92,925*
Increases	In Options
Renewal Options	2x5
Landlord Responsibilities	None

COCOMERO

Gross Leasable Area (GLA)	2,000 SF
Lease Type	NNN
Lease Start	11/13/2013
Lease End	1/31/2021
Net Operating Income	\$44,163*
Increases	Annual
Renewal Options	None
Landlord Responsibilities	None

INVESTMENT HIGHLIGHTS

- ◆ Outparcel to Hickory Point Mall which offers 826,347 square feet of retail space
- ◆ Recently extended Corporate guarantee with Verizon
- ◆ Affluent area with Household income over \$108,000 in a 1 mile radius
- ◆ Highly Trafficked area with over 28,000 Vehicles passing in front of the site Daily
- ◆ Less than 5 miles away from the Caterpillar Factory
- ◆ Other retailers in the vicinity include, Lowe's, Super Walmart, McDonald's, Texas Roadhouse, Cheddar's Scratch Kitchen and more



43,749

TOTAL
POPULATION
WITHIN 5-MILE
RADIUS



\$60,859

AVERAGE
HOUSEHOLD
INCOME WITHIN
5-MILE RADIUS



27,400 VPD - U.S. ROUTE 51
8,550 VPD - BARNETT AVENUE

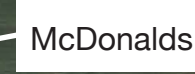


EXPENSE REPORT

TENANT	2018*	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Rental Income																
All About Eyes	\$70,000	\$70,000	\$70,000	\$70,000	\$86,250	\$86,250	\$86,250	\$86,250	\$86,250							
Verizon	\$92,925	\$92,925	\$92,925	\$92,925	\$92,925	\$92,925	\$93,150	\$93,150	\$93,150	\$93,150	\$93,150	\$107,122	\$107,122	\$107,122	\$107,122	\$107,122
Cocomero	\$44,163	\$44,163	\$45,046	\$45,947												
	\$207,088	\$207,088	\$207,971	\$208,872	\$179,175	\$179,175	\$179,400	\$179,400	\$179,400	\$93,150	\$93,150	\$107,122	\$107,122	\$107,122	\$107,122	\$107,122
Landlord Expenses																
Liability Ins (Exterior)	\$158	\$161	\$164	\$168	\$171	\$174	\$178	\$181	\$185	\$189	\$193	\$196	\$200	\$204	\$208	\$213
MGT Fee	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000
State Annual fee	\$250	\$255	\$260	\$265	\$271	\$276	\$282	\$287	\$293	\$299	\$305	\$311	\$317	\$323	\$330	\$336
RE Taxes	\$17,779	\$18,135	\$18,497	\$18,867	\$19,245	\$19,629	\$20,022	\$20,422	\$20,831	\$21,248	\$21,673	\$22,106	\$22,548	\$22,999	\$23,459	\$23,928
Property/Fire Ins	\$609	\$621	\$634	\$646	\$659	\$672	\$686	\$700	\$714	\$728	\$742	\$757	\$772	\$788	\$804	\$820
Reserves	\$1,600	\$1,600	\$1,600	\$1,600	\$1,600	\$1,600	\$1,600	\$1,600	\$1,600	\$1,600	\$1,600	\$1,600	\$1,600	\$1,600	\$1,600	\$1,600
	\$25,396	\$25,772	\$26,155	\$26,546	\$26,945	\$27,352	\$27,767	\$28,191	\$28,623	\$29,063	\$29,512	\$29,970	\$30,438	\$30,915	\$31,401	\$31,897
Adjusted Rents	\$181,692	\$181,316	\$181,816	\$182,326	\$152,230	\$151,823	\$151,633	\$151,209	\$150,777	\$64,087	\$63,638	\$77,152	\$76,684	\$76,207	\$75,721	\$75,225
Reimbursements																
All About Eyes																
Taxes	\$6,667	\$6,800	\$6,936	\$7,075	\$7,217	\$7,361	\$7,508	\$7,658	\$7,811							
Verizon																
Taxes	\$6,667	\$6,800	\$6,936	\$7,075	\$7,217	\$7,361	\$7,508	\$7,658	\$7,811	\$7,968	\$8,127	\$8,290	\$8,455	\$8,624	\$8,797	\$8,973
CAMS	\$19,560	\$19,560	\$20,538	\$21,565	\$22,643	\$23,775	\$24,964	\$26,212	\$27,523	\$28,899	\$30,344	\$31,861	\$33,454	\$35,127	\$36,883	\$38,727
	\$26,227	\$26,360	\$27,474	\$28,640	\$29,860	\$31,136	\$32,472	\$33,871	\$35,334	\$36,867	\$38,471	\$40,151	\$41,910	\$43,751	\$45,680	\$47,700
Cocomero																
Taxes	\$4,445	\$4,534	\$4,625	\$4,717												
CAMS	\$6,700	\$6,700	\$7,035	\$7,387												
	\$11,145	\$11,234	\$11,660	\$12,104												
Total Reimbursements	\$44,039	\$44,395	\$46,070	\$47,819	\$37,076	\$38,497	\$39,980	\$41,529	\$43,146	\$36,867	\$38,471	\$40,151	\$41,910	\$43,751	\$45,680	\$47,700
Net Operating Income	\$225,731	\$225,711	\$227,886	\$230,145	\$189,306	\$190,320	\$191,613	\$192,738	\$193,923	\$100,954	\$102,109	\$117,302	\$118,594	\$119,959	\$121,401	\$122,925

* 2019 rents (December)

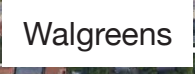
Note: Shaded areas reflect option periods



U.S. ROUTE 51 - 27,400 VPD

BARNETT AVENUE - 8,550 VPD

INTERSTATE 72





TENANT SUMMARY

ALL ABOUT EYES

All About Eyes was founded in 2005 by Harlan D. Hankins, II and Chad A. Wolenhaupt. By providing state of the art optical goods, and industry leading customer service, All About Eyes has set the standard for retail optical in the 21st Century.

The company began manufacturing, corporate, and retail operations out of its flagship Bloomington location. By 2009, its retail growth had outpaced its manufacturing capabilities and a dedicated optical laboratory facility was needed in order to keep pace with demand. In order to accommodate this growing need, the company purchased 315 S. Center Street, Bloomington, Illinois and moved all corporate and manufacturing operations to that location. A second period of rapid retail expansion followed, again necessitating the need for a larger and more advanced optical laboratory facility. By 2011 All About Eyes had grown to 14 retail locations, and was ready to invest in the digital lens manufacturing revolution. They have partnered with one of the most advanced optical laboratories in the United States, headquartered in Normal, Illinois. Having grown to twenty-three stores, with multiple new locations in the works, All About Eyes has changed a lot over the years, but the core values remain the same: Deliver a high quality product and provide the best customer service in the industry.

ALL ABOUT EYES



BLOOMINGTON, IL

HEADQUARTERS



161 +/-

EMPLOYEES



PRIVATE

OWNERSHIP



23

LOCATIONS



TENANT SUMMARY

VERIZON

Verizon Communications Inc., or simply **Verizon**, is an American multinational telecommunications conglomerate and a corporate component of the Dow Jones Industrial Average. The company is based at 1095 Avenue of the Americas in Midtown Manhattan, New York City, but is incorporated in Delaware. Verizon's subsidiary Verizon Wireless is the largest U.S. wireless communications service provider as of September 2014, with 147 million mobile customers. And as of 2017, Verizon is the only publicly-traded telecommunications company to have two stock listings in its home country, both the NYSE (VZ; main) and Nasdaq (VZA; secondary). As of 2017, it is also the second largest telecommunications company by revenue after AT&T. Verizon's subsidiary Verizon Wireless is the largest U.S. wireless communications service provider as of September 2014, with 147 million mobile customers.

VERIZON



NEW YORK, NY

HEADQUARTERS

155,400

EMPLOYEES

2,330

LOCATIONS

PUBLIC

OWNERSHIP

VZ

TICKER: NYSE

\$257.14(BIL)

TOTAL ASSETS

\$126.03(BIL)

ANNUAL SALES



TENANT SUMMARY

COCOMERO

Cocomero is a privately held frozen yogurt company in Elmhurst, IL. Categorized under Wholesale Yogurt. Our records show it was established in 2012 and incorporated in Illinois. They serve frozen yogurt, snack foods, and tapioca drinks. They have a wonderful build your own frozen yogurt bar with fresh fruit, nuts, sauces, chocolate chips, sprinkles, and other ice cream toppings. It has two stories of seating - both stories have large windows looking out over Wright Street, making it an excellent spot for people-watching. Cocomero really is the perfect dessert location for date night (although it's a great place to take the kids, too). No matter how much you've consumed at dinner, you don't have to worry that you don't have any room for dessert — because at Cocomero you choose how much or how little *froyo* you want. You can also decide to have 16 flavors or have one. The flavors vary from the tart family to more traditional ones (French vanilla) to trends such as red velvet. And toppings too – the toppings bar has an amazing array of sprinkles/candy/cereal, or you can go with the healthier route with fruits/nuts.

COCOMERO



CHAMPAIGN, IL

HEADQUARTERS

84 +/-

EMPLOYEES

PRIVATE

OWNERSHIP

7 +/-

LOCATIONS



COCOMEROS FROZEN YOGURT



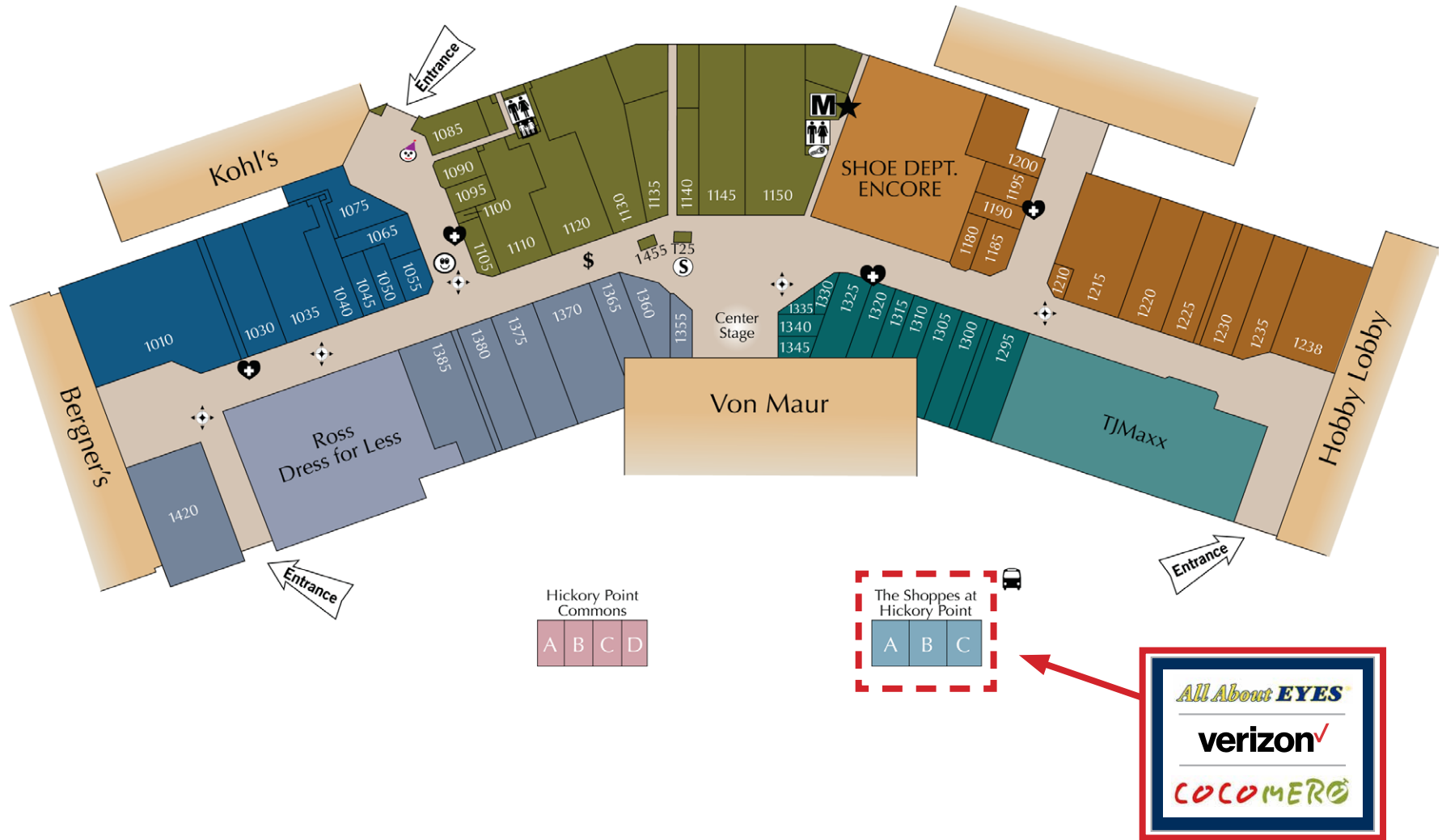
HICKORY POINT MALL

Hickory Point Mall opened in 1978. It is anchored by Bergner's, Kohl's, Von Maur, and Hobby Lobby. It is managed by CBL & Associates Properties. The mall's original anchors included JCPenney, Bergner's, and Carson Pirie Scott (now Carson's), all of which relocated from downtown Decatur. Kohl's was added in 1983 as a fourth anchor, and expanded in 2003. Carson Pirie Scott sold its store and another at College Hills Mall (now The Shoppes at College Hills) to Von Maur in 1989. MC Sports and Sears were added in 1998, with the latter relocating from a store in downtown Decatur. A year later, Gap Inc. announced plans to open Gap, GapKids, and Old Navy stores in the Mall. In 2000, mall owners Copaken, The Mall interior was renovated just a few years ago. Some scenes from the 2009 film *The Informant!* were filmed at the mall. In January 2014, it was announced that JCPenney would be closing its store by May 2014, followed by Sears in November. In September 2014 the mall opened up Ross Dress for Less and Ulta Beauty. In October

2014, CBL Properties announced that Hobby Lobby executed a lease for 60,000 SF in the space formerly occupied by JCPenney. The mall announced on October 21, 2016 that T.J. Maxx would be relocating to this mall. Hibbett Sports will be opening in fall of 2017. One of Hickory Point's newest and exciting editions breaks with the traditional retail establishments. Knockerball MAX, an affiliate of Knockerball USA, opened in October 2017. Knockerball MAX offers open play and private parties for Bubbleball in the United States, which is a recent growing trend nationwide. Taking over the spot previously held by the former Kirlin's Hallmark, Knockerball MAX boasts the largest arena of its kind in America. In addition to the 5 anchors, there are 50 interior retailers in the mall, not including the out-pads.

It is a popular destination retail location for the community.

HICKORY POINT MALL



A red-bordered box containing the logos for All About EYES, verizon, and COCOMERO. A red arrow points from this box to the 'The Shoppes at Hickory Point' area on the map.

HICKORY
POINT
MALL

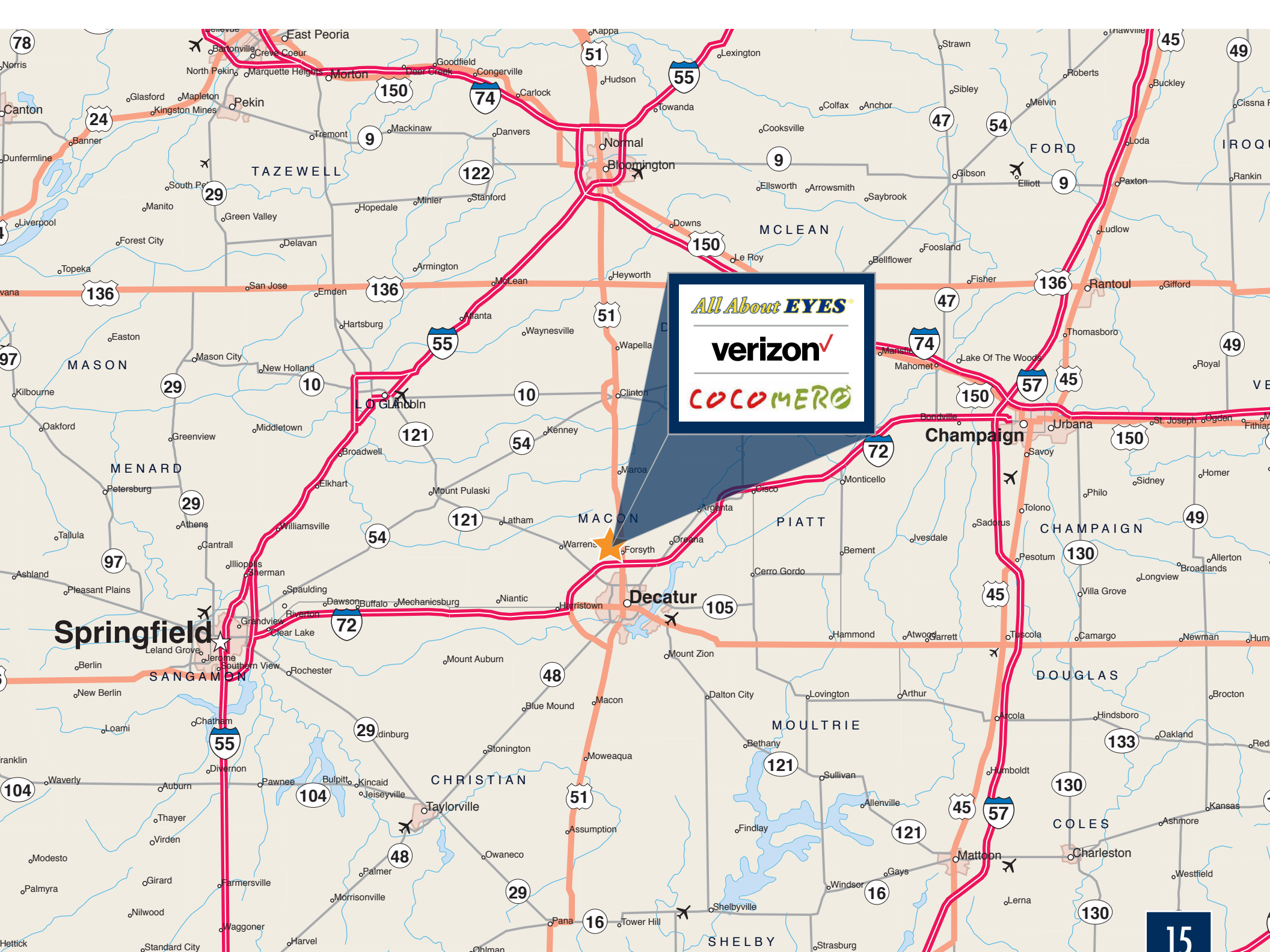
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COCOMERO

BARNETT AVENUE - 8,550 VPD

U.S. ROUTE 51 - 27,400 VPD



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**MAJOR EMPLOYERS: 2016
MACON COUNTY**

Archer Daniels Midland Co.	4,199
Decatur Memorial Hospital	2,200
Decatur Public School District	1,812
Caterpillar, Inc.	1,650
St. Mary's Hospital	987
Tate and Lyle North America	975
Ameren Illinois	683
Mueller Company	600
Macon County	536
Norfolk Southern	522

LOCATION HIGHLIGHTS

FORSYTH, ILLINOIS
HOME TO HICKORY POINT MALL



Located in the heart of destination retail



Strong visibility of site due to high traffic counts



Consistent and steady population growth in the immediate area



Strong community emphasis on family which contributes to the growth in the region

FORSYTH, ILLINOIS

Forsyth, Illinois is a place where residents can enjoy the small-town comforts of this quiet and friendly city, tucked under the green trees and lush open fields of Illinois. Forsyth is a suburb of Decatur, Illinois.

The city provides a myriad of shopping and dining options. Archer Daniels Midland, Caterpillar Inc., and Tate & Lyle also add to the progress of the region offering employment for the community on a large scale.

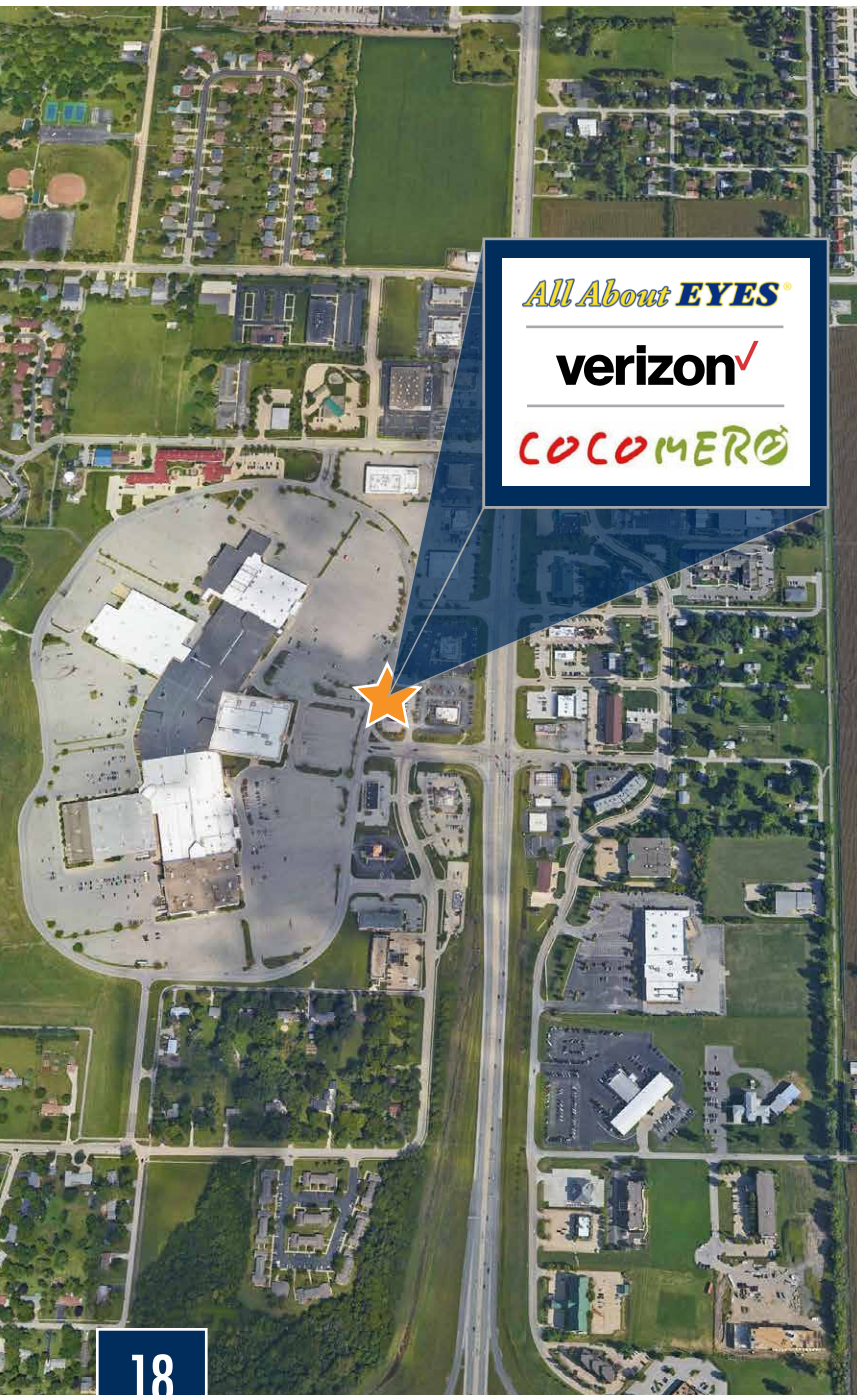
Hickory Point Mall, which is home to large department stores, as well as smaller shops and many restaurants is the destination location for many residents and **is also the location of the subject Shoppes**. The Mall is flanked by Hampton Inn, Fairfield Inn by Marriott, Hickory Point Bank Trust, AMC CLASSIC, McDonald's, Dollar Tree, and Best Buy. This is the center of the town where people come to do their daily shopping

The community of Forsyth is a classic neighborhood: It prides itself on its great education system. It is served by the Maroa-Forsyth School District, which promotes excellence in academics in a caring environment designed to help students learn and grow in the most effective way. The schools in Forsyth include Maroa-Forsyth Grade School, Maroa-Forsyth Middle School, and Maroa-Forsyth High School. The village of Forsyth houses six parks, including picnic areas, fields, woods, and miles of well-maintained trails where people are able to get outside and enjoy the beautiful weather and natural spaces that the town provides.

For more of an athletic aptitude, people of all interests can enjoy Forsyth due to the numerous soccer, baseball, and softball fields, tennis courts, and batting cages, which can be found all throughout the area. However, the most popular place where families and business-owners are sure to be spotted is at the Forsyth Park, offering 75 acres of green fields and woods, two picnic pavilions, a playground, an 18-hole disc golf course, sand volleyball, tennis courts, miles of wooded paths, two finishing ponds, and even a wildlife observation stand.

Forsyth is a tight-knit community that hosts several events, programs, and competitions, which are activities that bring the neighbors together and tourists from outer regions. The town hosts the Disc Golf Open competition, the Forsyth Family Festival, the Bicycle and Walking Clubs, as well as the Forsyth 5K and Fun Run to promote exercise and wellness. Additionally, there are outdoor and sports-based programs to keep children entertained and active in the social environment of the town.

Forsyth is a great place to raise a family, retire, or live a luxuriously relaxing life.



All About **EYES**[®]

verizon[✓]

COCOMERO[®]

DEMOGRAPHICS / FORSYTH, IL



43,178

Total Population Within 5-Mile Radius



\$60,859

Average Household Income
Within 5-Mile Radius



\$42,509

Median Household Income
Within 5-Mile Radius



18,204

Total Households Within
5-Mile Radius



NNN DEAL

THE SINGLE TENANT RESOURCE

Marcus & Millichap

POPULATION	1 MILE	3 MILES	5 MILES
2022 Projection			
Total Population	2,718	18,552	43,178
2017 Estimate			
Total Population	2,443	18,218	43,749
2010 Census			
Total Population	2,479	18,569	44,636
2000 Census			
Total Population	1,863	17,755	46,643
Current Daytime Population			
2017 Estimate	2,668	18,874	55,083

HOUSEHOLDS	1 MILE	3 MILES	5 MILES
2022 Projection			
Total Households	1,123	8,050	18,130
2017 Estimate			
Total Households	1,007	7,838	18,204
Average (Mean) Household Size	2.58	2.24	2.31
2010 Census			
Total Households	1,026	8,083	18,812
2000 Census			
Total Households	755	7,646	19,432
Occupied Units			
2022 Projection	1,123	8,050	18,130
2017 Estimate	1,075	8,600	20,581

HOUSEHOLDS BY INCOME	1 MILE	3 MILES	5 MILES
2017 Estimate			
\$150,000 or More	24.21%	8.31%	5.82%
\$100,000 - \$149,000	21.05%	14.58%	9.80%
\$75,000 - \$99,999	12.93%	12.92%	10.12%
\$50,000 - \$74,999	13.53%	18.63%	17.57%
\$35,000 - \$49,999	9.32%	12.43%	14.10%
Under \$35,000	18.95%	33.13%	42.58%
Average Household Income	\$123,300	\$76,067	\$60,859
Median Household Income	\$91,051	\$55,807	\$42,509
Per Capita Income	\$50,874	\$33,243	\$25,818

HOUSEHOLDS BY EXPENDITURE	1 MILE	3 MILES	5 MILES
Total Average Household Retail Expenditure	\$93,566	\$74,408	\$63,943
Consumer Expenditure Top 10 Categories			
Housing	\$25,590	\$20,188	\$17,389
Transportation	\$17,508	\$13,773	\$11,798
Shelter	\$15,792	\$12,465	\$10,734
Food	\$9,188	\$7,395	\$6,463
Personal Insurance and Pensions	\$9,154	\$6,367	\$5,100
Health Care	\$7,045	\$5,476	\$4,600
Utilities	\$4,504	\$3,724	\$3,306
Entertainment	\$3,845	\$2,982	\$2,546
Household Furnishings and Equipment	\$2,716	\$2,057	\$1,708
Apparel	\$2,543	\$1,875	\$1,572

POPULATION PROFILE	1 MILE	3 MILES	5 MILES
Population By Age			
2017 Estimate Total Population	2,443	18,218	43,749
Under 20	24.80%	22.51%	25.30%
20 to 34 Years	12.32%	18.80%	19.05%
35 to 39 Years	5.71%	5.75%	5.75%
40 to 49 Years	13.87%	11.46%	11.24%
50 to 64 Years	22.56%	20.96%	20.05%
Age 65+	20.76%	20.53%	18.63%
Median Age	45.23	42.52	39.92
Population 25+ by Education Level			
2017 Estimate Population Age 25+	1,732	12,953	29,895
Elementary (0-8)	0.85%	1.57%	3.10%
Some High School (9-11)	3.01%	6.02%	9.72%
High School Graduate (12)	24.64%	28.42%	33.46%
Some College (13-15)	19.01%	24.61%	24.16%
Associate Degree Only	7.53%	7.09%	6.94%
Bachelors Degree Only	28.02%	19.55%	14.02%
Graduate Degree	16.91%	11.88%	7.68%



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COCOMERØ

FORSYTH
ILLINOIS

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SENIOR DIRECTOR, NET LEASED PROPERTIES GROUP

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