

SINGLE TENANT NNN

Investment Opportunity

MONRO
AUTO SERVICE *And* TIRE CENTERS

(NASDAQ: MNRO)



1809 Eastland Drive

BLOOMINGTON ILLINOIS

ACTUAL SITE

 **SRS** | NATIONAL
NET LEASE
GROUP

EXCLUSIVELY MARKETED BY



CHAD LIEBER

Vice President

SRS National Net Lease Group

chad.lieber@srsre.com

D: 619.489.9004 | M: 847.873.5340

215 S Highway 101, Suite 200

Solana Beach, CA 92075

IL License No. 475163385

JOSH MARKIEWICZ

Vice President

Coldwell Banker Commercial

joshm@cbcdr.com

D: 217.403.3424

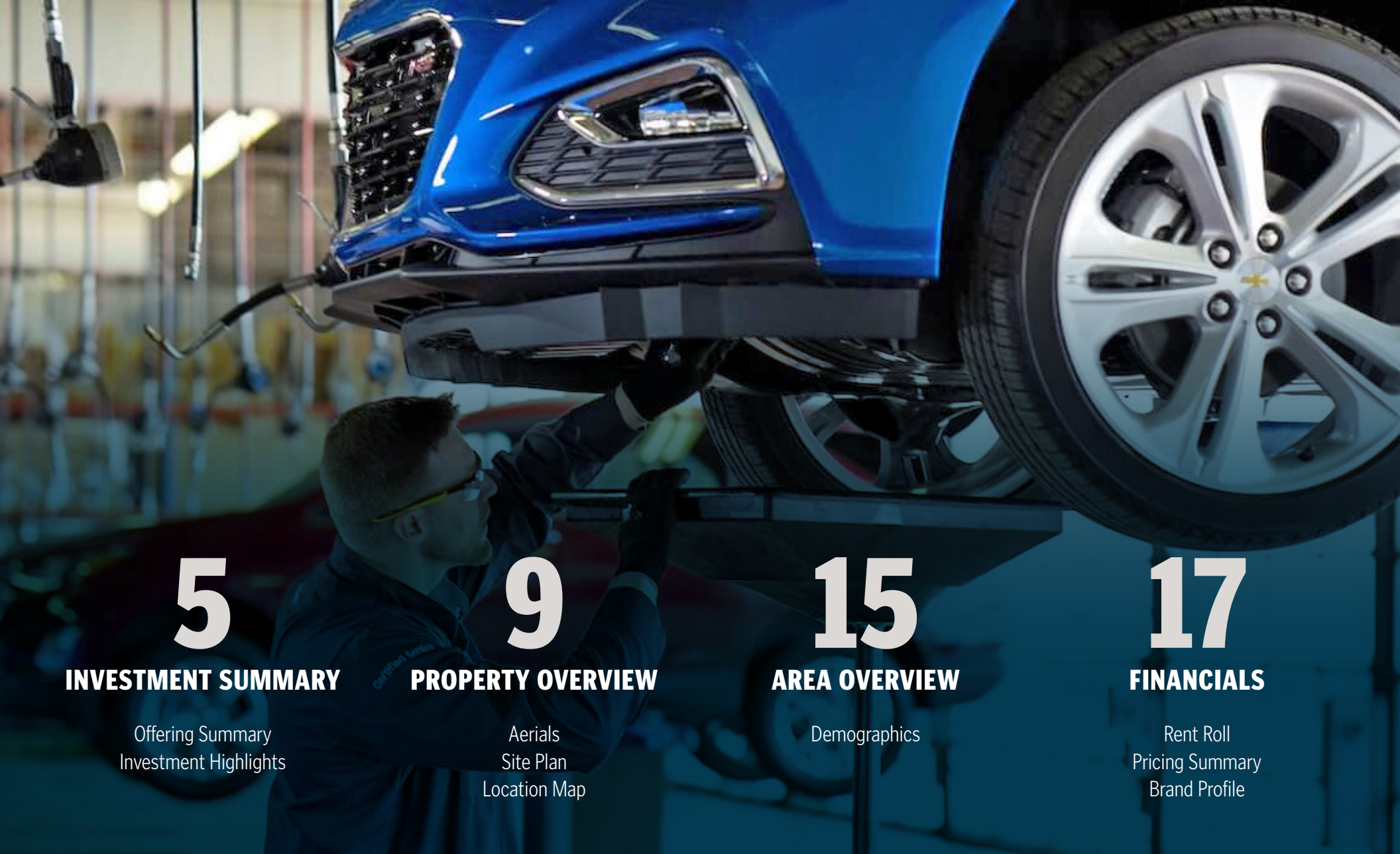
201 W Springfield Ave, 11th Floor

Champaign, Illinois 61284

IL License No. 475148344



Managing Broker: Kenneth Galvin, SRS Real Estate Partners-Midwest, LLC | IL License No. 471006635



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PROPERTY PHOTO





SRS National Net Lease Group is pleased to offer the opportunity to acquire the fee simple interest (land & building ownership) in a NNN, freestanding, Monro Auto Service investment property located in Bloomington, Illinois. The tenant, Monro Muffler Brake, Inc. has approximately 4 years remaining in their current term with 3 (5-year) options to extend. The lease features 10% rental increases at the beginning of each option period, growing NOI and hedging against inflation. The lease is absolute NNN with limited landlord responsibilities making it an ideal, low-management investment opportunity for a passive investor. Monro Auto is one of the nations leading automotive service providers with over 1,300 stores and 9,000 services bays nationwide. With a rapidly growing market share and a focus on sustainable growth, Monro generated approximately \$1.4 billion in sales in fiscal 2022 and continues to expand its national presence through strategic acquisitions and the opening of newly constructed stores.

Monro Auto is located near the signalized, hard corner intersection of State Highway 55 and Eastland Drive which serves over 54,000 vehicles per day. State Highway 55 travels directly through the Bloomington retail corridor, making it an ideal, centralized location for easy commutes. The site also benefits from nearby direct access to State Highway 9 (23,900 VPD), providing ease and convenience for customers. Furthermore, the site is ideally positioned less than 3-miles Southeast of both Western University (9,441 students) and Illinois State University (21,039 students), providing a direct consumer base from which to draw. Located in a dense retail corridor, the asset is within close proximity to multiple national/credit tenants including Walmart Supercenter, Target, Lowes, Hobby Lobby, Meijer, Kroger, Ross, TJ Maxx, Home Goods, Walgreens, and more. Strong tenant synergy increases consumer draw to the immediate subject trade area and promotes crossover tenant exposure to the site. Moreover, the site is within walking distance from Central Illinois Regional Airport, a major economic engine with a total annual output of more than \$165 million dollars, which translates to more than 1,300 jobs. Finally, the subject property is ideally positioned near OSF St. Joseph Medical Center (149 beds) and Carle BroMenn Medical Center (221 beds), significantly increasing consumer traffic to the trade area. The dense 5-mile subject trade area is supported by more than 131,000 residents and 103,000 daytime employees who earn a healthy average household income of more than \$98,000.

PROPERTY PHOTOS



OFFERING SUMMARY



OFFERING

| | |
|----------------------------------|---|
| Price | \$1,350,000 |
| Net Operating Income | \$94,500 |
| Cap Rate | 7.00% |
| Guaranty | Corporate Signed |
| Tenant | Monro Muffler Brake, Inc. |
| Lease Type | NNN |
| Landlord Responsibilities | Roof, Structure, & Parking Lot ¹ |
| Sales Reporting | No |

¹Landlord responsible for parking lot surface and curbing (excludes sealing, striping, and snow/debris removal).

PROPERTY SPECIFICATIONS

| | |
|-------------------------|--|
| Rentable Area | 10,676 SF |
| Land Area | 0.72 Acres |
| Property Address | 1809 Eastland Drive Bloomington, Illinois 61704 |
| Year Built | 1994 |
| Parcel Number | 21-02-277-002 |
| Ownership | Fee Simple (Land & Building Ownership) |

Approximately 4 Years Remaining | Options To Extend | Established Tenant | 2022 Sales - \$1.4 Billion

- The tenant has approximately 4 years remaining in their current term with 3 (5-year) options to extend
- The lease features 10% rental increases at the beginning of each option period
- Monro Auto is one of the nations leading automotive service providers with over 1,300 stores and 9,000 services bays nationwide
- With a rapidly growing market share and a focus on sustainable growth, Monro generated approximately \$1.4 billion in sales in fiscal 2022 and continues to expand its national presence through strategic acquisitions and the opening of newly constructed stores

NNN Leased | Fee Simple Ownership | Zero Landlord Responsibilities

- Tenant pays for CAM, taxes, insurance and maintains all aspects of the premises
- Landlord responsibilities limited to roof, structure, and parking lot
- Ideal, management-free investment for a passive investor

Strong National/Credit Tenants | Dense Retail Trade Area

- The asset is within close proximity to multiple national/credit tenants including Walmart Supercenter, Target, Lowes, Hobby Lobby, Meijer, Kroger, Ross, TJ Maxx, Home Goods, Walgreens, and more
- Strong tenant synergy increases consumer draw to the immediate subject trade area and promotes crossover tenant exposure to the site

Western University (9,441 Students) | Multiple Medical Centers | Illinois State University (21,039 Students) | Regional Airport

- The site is ideally positioned less than 3-miles Southeast of both Western University (9,441 students) and Illinois State University (21,039 students), providing a direct consumer base from which to draw
- Asset is within walking distance from Central Illinois Regional Airport, a major economic engine with a total annual output of more than \$165 million dollars which translates to more than 1,300 jobs
- The subject property is ideally positioned near OSF St. Joseph Medical Center (149 beds) and Carle BroMenn Medical Center (221 beds), significantly increasing consumer traffic to the trade area

Signalized, Hard Corner Intersection | Highly Traveled Corridor | State Highway 9 (23,900 VPD) | State Highway 55 (43,400 VPD)

- Monro Auto is located near the signalized, hard corner intersection of State Highway 55 and Eastland Drive which serves over 54,000 vehicles per day
- State Highway 55 travels directly through the Bloomington retail corridor, making it an ideal centralized location for easy commutes
- The site also benefits from nearby direct access to State Highway 9 (23,900 VPD), providing ease and convenience for customers

Strong Demographics in 5-Mile Trade Area

- The dense 5-mile subject trade area is supported by more than 131,000 residents and 103,000 daytime employees who earn a healthy average household income of more than \$98,000

LOCATION



Bloomington, Illinois
McLean County
Bloomington–Normal MSA

ACCESS



Eastland Drive: 1 Access Point

TRAFFIC COUNTS



Eastland Drive: 11,200 VPD
State Highway 9: 23,900 VPD
E. Empire Street/State Highway 9: 29,300 VPD

IMPROVEMENTS



There is approximately 10,676 SF of existing building area

PARKING



There are approximately 39 parking spaces on the owned parcel.
The parking ratio is approximately 3.65 stalls per 1,000 SF of leasable area.

PARCEL



Parcel Number: 21-02-277-002
Acres: 0.72
Square Feet: 31,363

CONSTRUCTION



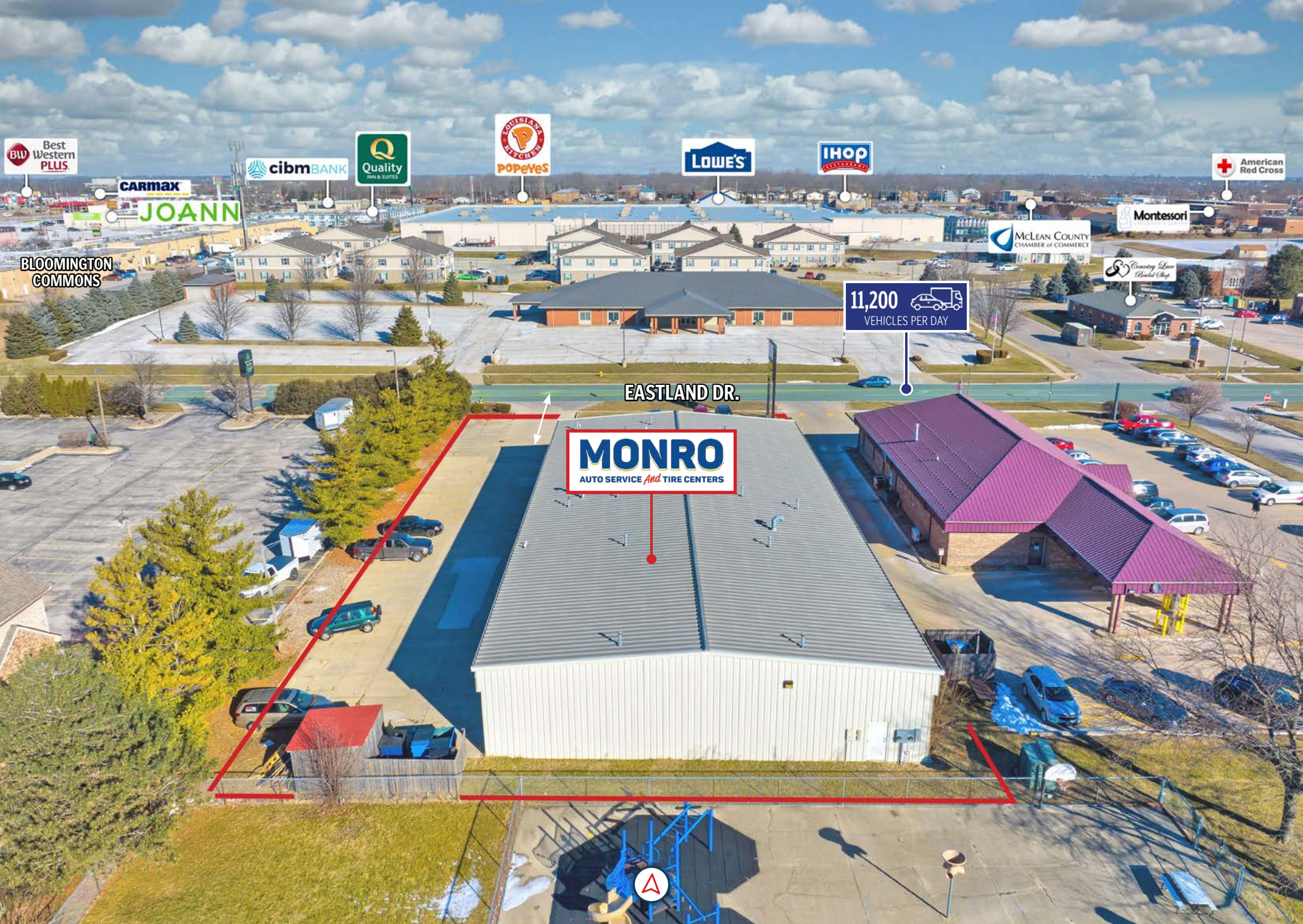
Year Built: 1994

ZONING



B-2: General Business District





BLOOMINGTON COMMONS

MONRO
AUTO SERVICE *And* TIRE CENTERS

11,200 
VEHICLES PER DAY

EASTLAND DR.

A



EASTLAND DR.

11,200



VEHICLES PER DAY

PYLON SIGN

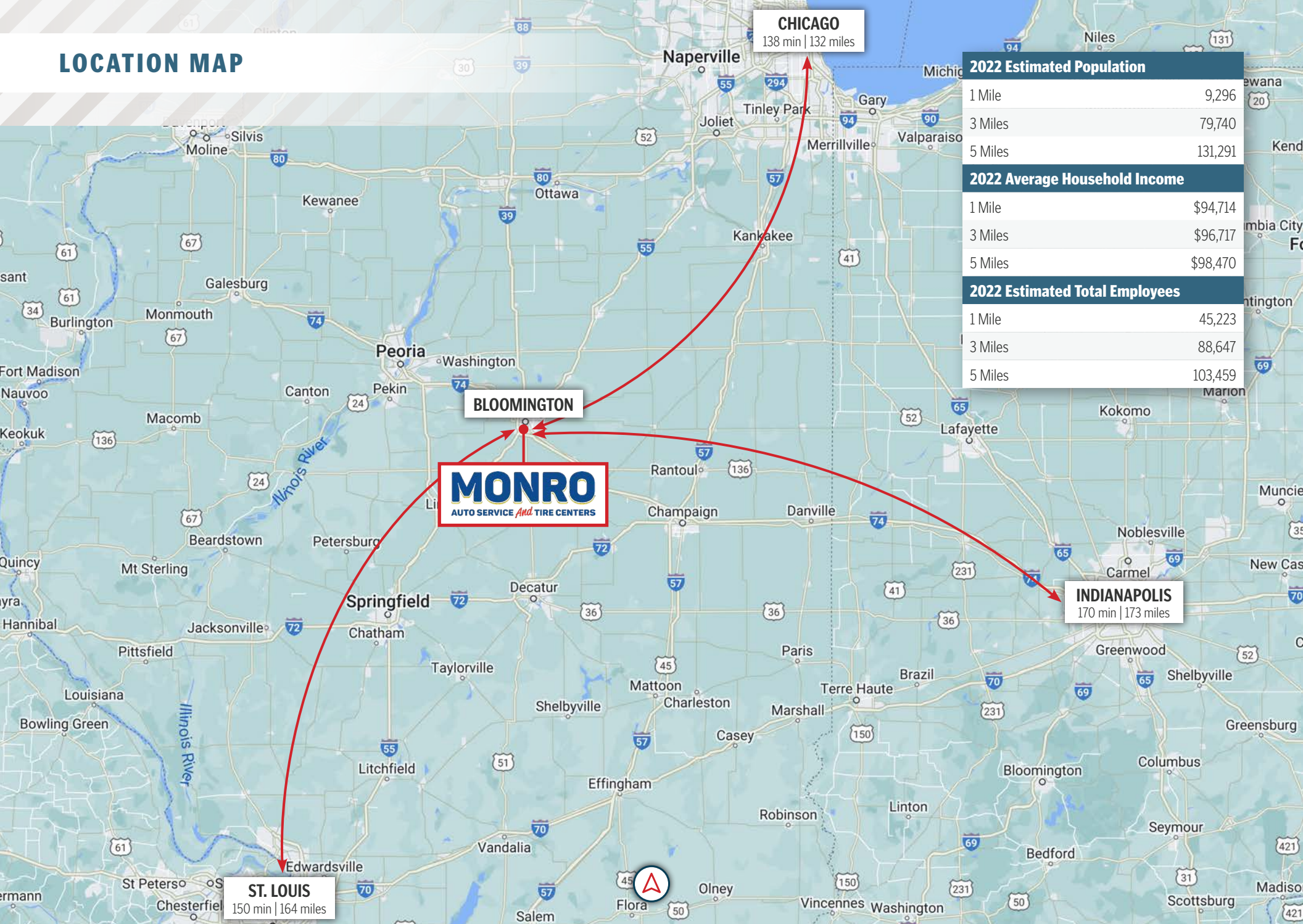
MONRO
AUTO SERVICE *And* TIRE CENTERS

MID-ILLINI
CREDIT UNION
WHERE DIFFERENT IS BETTER

N. WILLIAMSBURG DR.



LOCATION MAP





BLOOMINGTON, ILLINOIS

The City of Bloomington, incorporated in 1856, is a home rule unit of government under the 1970 Illinois Constitution. The City of Bloomington is located in the heart of Central Illinois, approximately 125 miles southwest of Chicago, 155 miles northeast of St. Louis, and 64 miles Northeast of Springfield, the State Capital. The City of Bloomington is the County Seat of McLean County, the largest county in Illinois (approximately 762,240 acres). The latest U.S. Census estimate is a total population of 78,680. The City of Bloomington is termed a twin city in conjunction with the Town of Normal.

The city lies in a rich agricultural region, and its economy is based mainly on farming (chiefly corn [maize] and soybeans), livestock raising, and the production of farm seeds; insurance and the manufacture of candy and vacuum cleaners are also important. The economic strength of the Bloomington-Normal-McLean County metropolitan area is rooted in its well-diversified portfolio of strong businesses and institutions. Long-stable major employers include State Farm Insurance, Illinois State University, the IAA Family of Companies (Country Financial, the Illinois Farm Bureau, and Growmark), Rivian Automotive, Unit 5 Schools, Advocate BroMenn Regional Medical Center, OSF St Joseph Medical Center, the County of McLean, Afni Inc., District 87 Schools, Heritage Enterprises, the City of Bloomington, Illinois Wesleyan University, the Town of Normal, Nussbaum Transportation, Ferrero, Heartland Community College, Chestnut Health Systems, Cargill, and Keplr Vision. These, along with many other employers, contribute to Bloomington-Normal McLean County historically experiencing one of the lowest average unemployment rates of metro areas in Illinois. The Bloomington-Normal area is nationally known as a vital transportation and distribution hub in the Midwest. The community is centrally located in Illinois at the intersection of Interstates 39, 55 and 74, US Routes 51 and 150, and State Route 9.

Bloomington is home to Illinois Wesleyan University. Bloomington is served by two public school districts. The interior of the city is served by Bloomington Public Schools District 87, which operates one high school, Bloomington High School, one junior high school, Bloomington Junior High School, and six elementary schools (Oakland, Washington, Bent, Irving, Sheridan, and Stevenson elementary schools) and one pre-school, Sarah Raymond.

AREA DEMOGRAPHICS

| | 1 Mile | 3 Miles | 5 Miles |
|--|----------|----------|----------|
| Population | | | |
| 2022 Estimated Population | 9,296 | 79,740 | 131,291 |
| 2027 Projected Population | 9,225 | 79,868 | 131,818 |
| 2010 Census Population | 9,640 | 81,066 | 129,976 |
| Households & Growth | | | |
| 2022 Estimated Households | 4,421 | 33,609 | 53,947 |
| 2027 Projected Households | 4,425 | 33,924 | 54,561 |
| 2010 Census Households | 4,297 | 31,860 | 50,126 |
| Projected Annual Growth 2022 to 2027 | 0.02% | 0.19% | 0.23% |
| Historical Annual Growth 2010 to 2020 | 0.28% | 0.47% | 0.66% |
| Race & Ethnicity | | | |
| 2022 Estimated White | 73.53% | 75.77% | 76.31% |
| 2022 Estimated Black or African American | 12.04% | 10.16% | 11.04% |
| 2022 Estimated Asian or Pacific Islander | 7.01% | 7.47% | 5.93% |
| 2022 Estimated American Indian or Native Alaskan | 0.52% | 0.33% | 0.33% |
| 2022 Estimated Other Races | 3.61% | 2.84% | 3.05% |
| 2022 Estimated Hispanic | 8.78% | 7.11% | 7.27% |
| Income | | | |
| 2022 Estimated Average Household Income | \$94,714 | \$96,717 | \$98,470 |
| 2022 Estimated Median Household Income | \$76,597 | \$70,103 | \$71,589 |
| 2022 Estimated Per Capita Income | \$44,332 | \$40,882 | \$40,594 |
| Businesses & Employees | | | |
| 2022 Estimated Total Businesses | 842 | 3,446 | 4,388 |
| 2022 Estimated Total Employees | 45,223 | 88,647 | 103,459 |



| Tenant Name | LEASE TERM | | | | RENTAL RATES | | | | | | |
|---------------------------|-------------|-------------|-----------|---------|--------------|---------|--------|----------|--------|---|------------|
| | Square Feet | Lease Start | Lease End | Begin | Increase | Monthly | PSF | Annually | PSF | Recovery Type | Options |
| Monro Muffler Brake, Inc. | 10,676 | 2/28/2017 | 2/28/2027 | Current | - | \$7,875 | \$0.74 | \$94,500 | \$8.85 | NNN | 3 (5-Year) |
| (Corporate Signed) | | | | | | | | | | 10% Rental Increases at the Beg. of Each Option | |

Note: Tenant has a 10-day Right of First Refusal (ROFR).

FINANCIAL INFORMATION

| | |
|----------------------|-------------|
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FOR FINANCING OPTIONS AND LOAN QUOTES:

Please contact our SRS Debt & Equity team at debtequity-npb@srsre.com



MONRO AUTO SERVICE

monro.com

Company Type: Public (NASDAQ: MNRO)

Locations: 1,300+

2022 Employees: 8,750

2022 Revenue: \$1.39 Billion

2022 Net Income: \$61.10 Million

2022 Assets: \$1.87 Billion

2022 Equity: \$782.91 Million

Monro, Inc. (NASDAQ: MNRO) is one of the nation's leading automotive service and tire providers, delivering best-in-class auto care to communities across the country, from oil changes, tires and parts installation, to the most complex vehicle repairs. With a growing market share and a focus on sustainable growth, the Company generated approximately \$1.4 billion in sales in fiscal 2022 and continues to expand its national presence through strategic acquisitions and the opening of newly constructed stores. Across more than 1,300 stores and 9,000 service bays nationwide, Monro brings customers the professionalism and high-quality service they expect from a national retailer, with the convenience and trust of a neighborhood garage. Monro's highly trained teammates and certified technicians bring together hands-on experience and state-of-the-art technology to diagnose and address automotive needs every day to get customers back on the road safely.



SRS

NATIONAL
NET LEASE
GROUP

THE EXCLUSIVE NET LEASE CAPITAL MARKETS TEAM

of SRS Real Estate Partners

275+

RETAIL
PROFESSIONALS

25+

OFFICES

#1

LARGEST
REAL ESTATE
SERVICES FIRM
in North America
exclusively dedicated
to retail

3K+

RETAIL
TRANSACTIONS
company-wide
in 2021

840+

NET LEASE
TRANSACTIONS
SOLD
in 2021

\$3.1B+

NET LEASE
TRANSACTION
VALUE
in 2021

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