

OFFERING MEMORANDUM



Monro Auto Service

(NASDAQ: MNRO)

1809 Eastland Drive
Bloomington, IL 61704

MONRO
AUTO SERVICE *And* TIRE CENTERS

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NET LEASE INVESTMENT OFFERING



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OVERVIEW

Purchase Price	\$1,440,000
Cap Rate	6.25%
Net Operating Income	\$90,000
Gross Leasable Area	10,676 SF
Year Built	1994
Lot Size	+/- 0.72 Acres (31,250 SF)

INVESTMENT HIGHLIGHTS

- **100% Occupied Single-Tenant**
- **Well Recognized Brand**
- **Monro Corporate Lease**
- **Future Income Stability**
- **Near State Farm Headquarters**
- **Just East of OSF Healthcare**

THE OFFERING

Coldwell Banker Commercial Devonshire Realty (CBCDR) is proud to exclusively offer for sale a single tenant net lease investment that is 100% occupied by Monro Auto Service & Tire Centers (NASDAQ: MNRO) in Bloomington, Illinois.

The property is extremely well situated in the heart of a major commercial district and also located near State Farm Insurance corporate headquarters, Country Financial Corporate Headquarters, OSF Healthcare's campus, Illinois State University, and Illinois Wesleyan University.

The property is also strategically located just west of Interstate 94, that provides access to Wisconsin and Chicago.

Eastland Mall (760,000+ SF) and OSF St. Joseph Medical Center (149 bed level II trauma center) are located just west of the site.



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RENT ROLL

Dates	Annual Rent
2/28/2017 to 2/28/2022	\$90,000
3/1/2022 to 2/28/2027	\$94,500
Option Term Dates	
3/1/2027 to 2/28/2032	\$103,950
3/1/2032 to 2/28/2037	\$114,345
3/1/2037 to 2/28/2042	\$125,779.50



LEASE ABSTRACT

Tenant	Car-x Tire & Auto/Davis Tire
Guarantor	Monro Muffler Brake, Inc.
Lease Date	February 26, 2017
Lease Type	NNN
Property Address	1809 Eastland Drive Bloomington, IL
Leased Premises	10,676 SF
Rent Commencement	February 28, 2017
Term Expiration	February 28, 2027
Primary Term	10 Years
Options	3, 5-year with 10% increases per term
Rent Increases	5% increase in year 6
ROFR/Offer	Yes
Sublet/Assignment	Must have LL consent
Tenant Responsibilities	Interior + Repair/Replace Mech
Roof & Structure	Landlord
Real Estate Taxes	Tenant
Insurance	Tenant
Utilities	Tenant

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TENANT OVERVIEW

Headquartered in Rochester, New York, Monro serves all of the Mid-Atlantic and New England states and portions of the Great Lakes, Midwest and Southeast. The company's footprint extends from Maine to South Carolina and as far west as Missouri.

Monro offers complete auto care at a significant savings compared to dealers and local repair shops. In fact, Monro stands behind a lowest price guarantee for all scheduled maintenance, repairs, and tires. Core product and service offerings include oil changes, brakes, shocks and struts, mufflers and wheel alignments. All stores sell at least a basic line of the most popular tire brands and models. Tire sales is an increasingly important share of Monro's business and nearly half of the company's stores now carry extensive inventories of tires to meet customer demand.

Monro has been a pioneer in the auto service industry since company founder, Charles J. "Chuck" August, opened his first muffler shop in Rochester in 1957. The facility was one of the first Midas Muffler franchises, but August soon chafed at the company's mufflers-only business model. He understood that service sells.

In 1966, August ended his affiliation with Midas so that he could offer an expanded menu of undercar repair and maintenance services. He launched a new company with his brother Burton S. August and Sheldon Lane and renamed the small chain of stores "Monro Muffler," after Monroe County, New York, but without the "e." As the company added products and services, its name changed to Monro Muffler Brake and later Monro Muffler Brake & Service.

By 1977, Monro managed 20 stores and began to make a number of acquisitions. An investor group led by Peter J. Solomon and Donald Glickman purchased a controlling interest in the company in 1984. At that time, Monro operated 59 stores, primarily in upstate New York. In 1991, the company went public and its stock began trading on NASDAQ under the stock symbol MNRO. With capitalization, the company was able to build more stores and to acquire promising local and regional auto service chains in adjoining states.

Under the leadership of Robert G. Gross, who joined Monro as president and chief executive officer in 1998, the company accelerated acquisitions and steadily increased sales and profitability. Gross was appointed chairman of the board in 2007, and assumed the role of executive chairman in 2012. The record of success continues under the management of John W. Van Heel, who was appointed president in 2008, and chief executive officer in 2012.



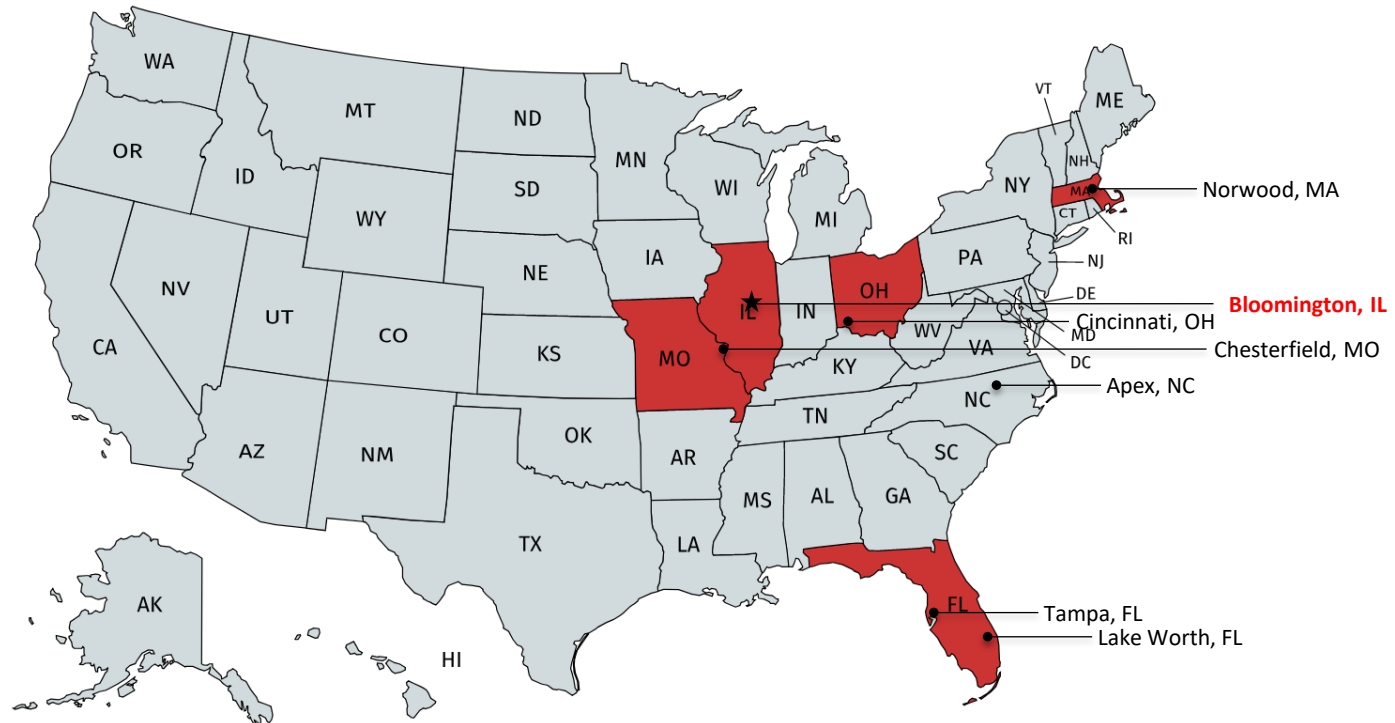
Tenant	Monro Auto Service & Tire Centers
Stock Symbol	NYSE: MNRO
Year Founded	1957
Industry	Retail/Automotive
Store Count	1,197+
Total Revenue	\$1.128B (YE 2018)
Net Income	\$63.935M (YE 2018)
Company Website	monro.com
Headquarters	Rochester, NY

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DEVONSHIRE REALTY

Property	Location	Sale Price	RSF	\$/SF	Year Built	Cap Rate	Close Date
Subject Property	1809 Eastland Dr., Bloomington, IL	\$1,440,000	10,676	\$134.88	1994	6.25%	On Market
The Tire Choice (Monro)	12705 N Dale Mabry, Tampa, FL	\$3,493,500	5,305	\$658.53	2011	5.87%	04/2017
Meineke	165 Long Rd Chesterfield, MO	\$1,123,000	4,592	\$244.56	2004	6.25%	02/2017
Just Tires	5907 Wooster Pike Cincinnati, OH	\$1,125,333	4,740	\$237.41	1997	6.00%	06/2017
Monro Muffler, Inc.	450 Walpole St., Norwood, MA	\$1,200,000	4,085	\$306.53	1990	6.00%	08/2018
Tire Choice (Monro)	5865 State Road 7 Lake Worth FL	\$2,597,000	6,620	\$392.30	2005	6.46%	On Market



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AERIAL PHOTO



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SITE PLAN



*Not to scale

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DEVONSHIRE REALTY

BUILDING PLAN



*Not to scale

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PROPERTY PHOTOS



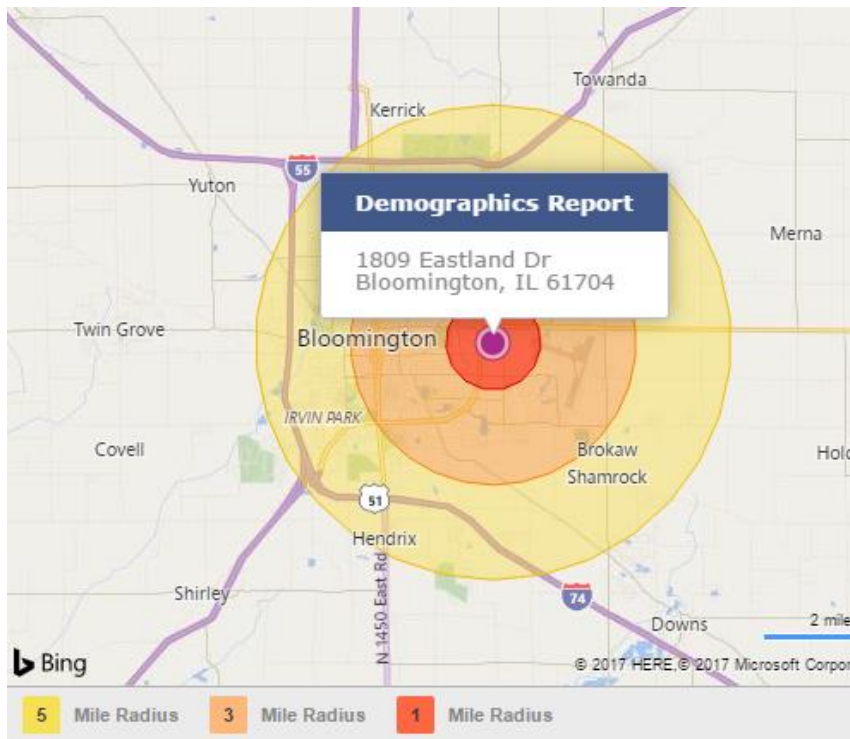
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PLAT MAP



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DEMOGRAPHICS



POPULATION	1-MILES	3-MILES	5-MILES
2010 Population	9,751	84,075	129,464
2016 Population	9,774	88,156	136,048
2021 Population	9,850	91,379	141,035
HOUSHOLDS			
2010 Households	4,376	32,862	49,887
2016 Households	4,369	34,321	52,133
2021 Households	4,400	35,540	53,954
INCOME			
2016 Median HH Income	\$60,635	\$56,155	\$55,717
2016 Per Capita Income	\$34,210	\$30,915	\$30,381
2016 Avg. HH Income	\$77,625	\$76,963	\$76,147

AREA OVERVIEW

Bloomington is the County Seat of McLean County, and located approximately 125 miles from Chicago, 155 miles from St. Louis, MO, and 64 miles from Springfield, IL (state capitol). The Central Illinois Regional Airport is located just east of the subject property, and the city is served by Interstates 39, 55 and 74.

Major employers include State Farm Insurance (15,500 employees), Illinois State University (3,500 employees), and Country Financial (2,200 employees).

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CONTACT INFORMATION



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