

NET LEASED INVESTMENT



3555 North Main
 Rockford, Illinois
www.kfc.com
PRICE: \$965,588



INVESTMENT SUMMARY:

- CAP Rate: 8.50%
- Lessee: Bartlett Management Services, Inc.
- Building Size: 3,837 Square feet
- Land Area: 55,090 Square feet
- Year Built: 1998
- NOI: \$82,075
- Lease Term: Expires December 31, 2026
- Lease Options: 2 x 5 year options
- Increases: 10% every Five Years
 (10% increase Jan 1, 2012)

Rent Schedule:

Years	Rent per sq ft.	Annual Rent	Monthly Rent
1-5	\$21.39	\$82,075	\$6,839
6-10	\$23.53	\$90,282	\$7,523
11-15	\$25.88	\$99,310	\$8,275
16-20	\$28.47	\$109,241	\$9,103

INVESTMENT HIGHLIGHTS:

- New lease begins at time of sale
- Absolute NNN Lease
- 43 unit Franchisee
 (28 units in this entity)
- Zero Landlord responsibilities
- Drive-thru
- Great visibility and access
- \$60,000 + Avg. HH income
- 169,000+ people w/in 5 mile radius

For additional Information

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KFC — 3555 N. Main Street — Rockford, Illinois



Tenant Information:

Bartlett Management Services, Inc (BMSI) is a 43 unit Yum! brand Franchisee(28 units in this entity). BMSI currently has stores in the southern Wisconsin, Illinois and the Indianapolis Markets that include 35 Freestanding KFC's 4 KFC/Long John Silvers, 3 A&W/KFC locations and 1 Taco Bell/KFC location. The Principals of BMSI have been in the food services industry since 1975. Involvement includes both the franchisee and franchisor sides of the business. The President of BMSI has served on the Upper Midwest Franchisee Association for the past ten years and has been the President of the Association for the past 2 years.

Area Information:

Rockford is a mid-sized city located on both banks of the Rock River in far Northern Illinois. Rockford is often referred to as "The Forest City" and is the county seat of Winnebago County, Illinois, USA. As reported in the 2000 U.S. census, the city was home to 155,115 people, while in the 2006 estimate, it is said to have a population of 168,138, making it the third largest city in Illinois after Chicago and Aurora. The metropolitan area has 339,178 residents as of the 2000 census. During the latter part of the 20th century Rockford was the second largest city in Illinois. The current mayor is Lawrence J. Morrissey, an independent elected to a four year term in April as of 2005.

The subject property is part of the North Hills Mall shopping district. The mall consists of a mix of both national and local retailers that include; Subway, Save A-lot, as well as local retailers JD's Sports bar and Gustafson's Furniture. Other National chains include Mc Donald's, Burger King, a Chase Bank and Culver's.

Building Information:

Located on the southeast corner of Main Street and River Bluff Blvd. This 3,837 square foot building was originally built in 1998 occupies a 55,090 square foot lot that includes more than 50 parking spaces. The subject property also has a drive-thru and large eat in dining area. Because of its signalized hard corner location the subject property has great visibility and access from both Main St. and River Bluff Blvd. The large marquee sign adds to the already great visibility and access.

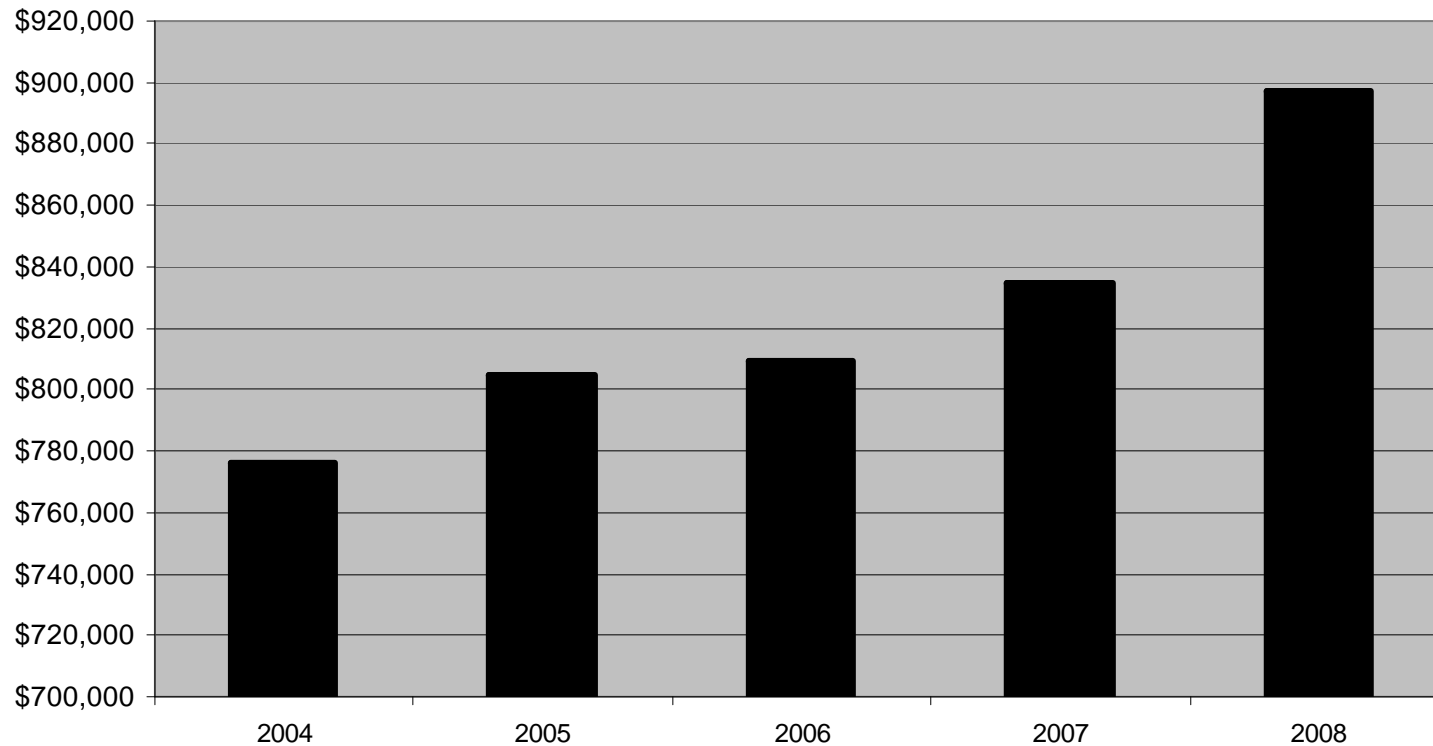


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Sales History



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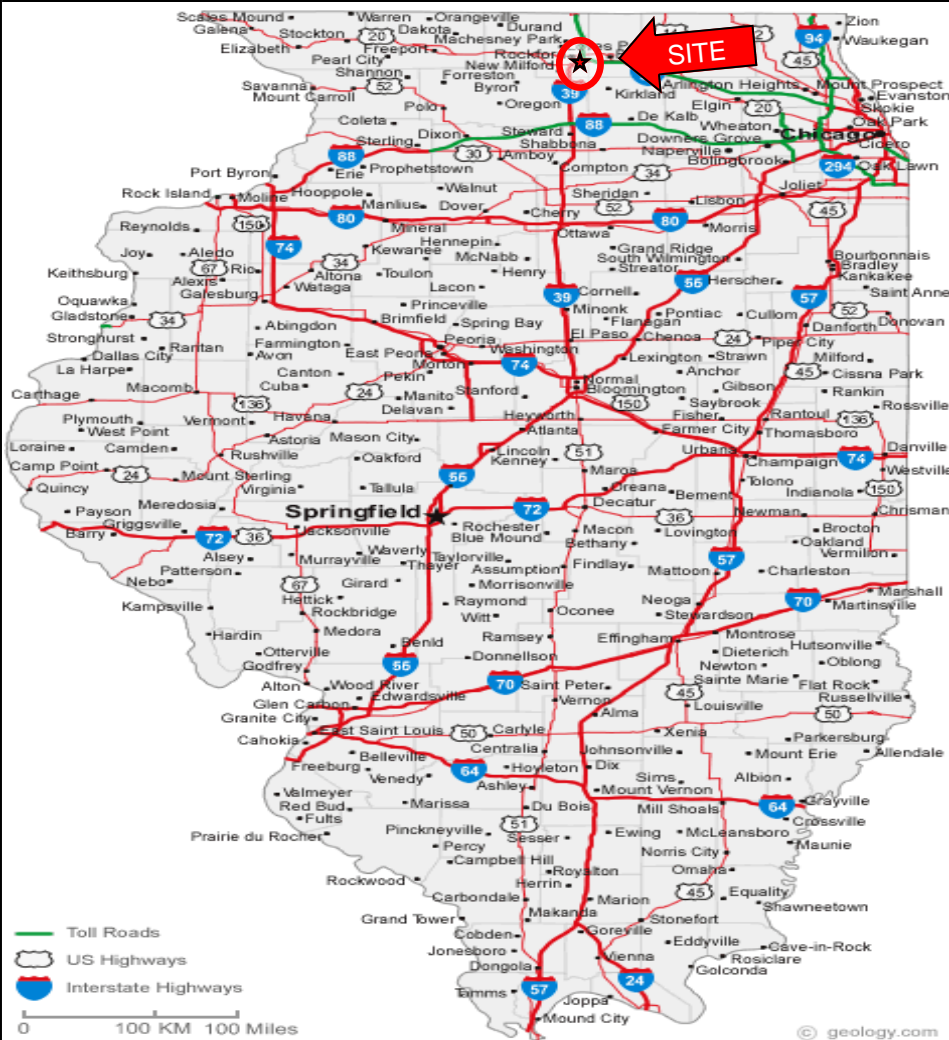
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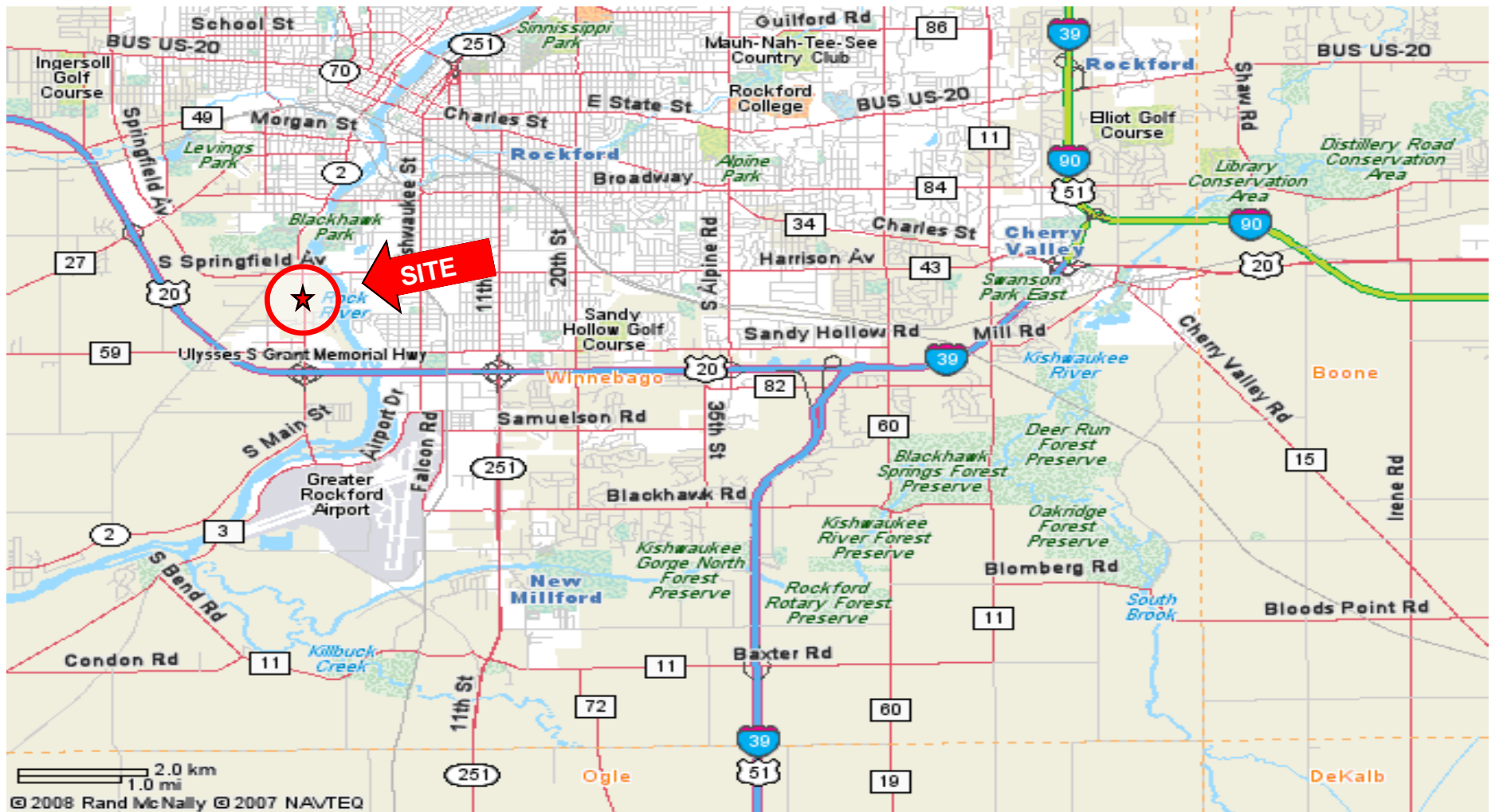
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NET LEASED INVESTMENT**KFC — 3555 N. Main Street — Rockford, Illinois**

	1 Miles:	3 Miles:	5 Miles:
Population:			
Total Population	10,283	73,732	169,787
Male Population	46.2%	48.0%	48.7%
Female Population	53.8%	52.0%	51.3%
Median Age	40.6	37.5	36.4
Population Density (per sq. mi.)	3,273.2	2,607.8	2,161.8
Employees	3,870	37,537	101,504
Establishments	310	2,740	7,290
Income:			
Median HH Income	\$45,520	\$48,658	\$49,520
Per Capita Income	\$22,335	\$23,089	\$23,201
Average HH Income	\$54,517	\$58,033	\$60,270
Households:			
Total Households	3,969	27,822	62,411
Average Household Size	2.44	2.57	2.65
Household Growth 1990 - 2000	-1.1%	0.7%	3.7%
Housing:			
Owner Occupied Housing Units	53.7%	58.7%	58.2%
Renter Occupied Housing Units	32.6%	27.6%	27.5%
Vacant Housing Units	13.7%	13.7%	14.4%
Race:			
White	82.2%	80.0%	76.4%
Black	12.1%	14.3%	15.9%
American Indian, Eskimo, Aleut	0.3%	0.3%	0.3%
Asian	1.6%	1.3%	2.1%
Hawaiian or Pacific Islander	0.1%	0.1%	0.1%
Other	1.7%	2.2%	3.3%
Multirace	2.1%	1.9%	1.9%
Ethnicity:			
Hispanic	8.0%	9.8%	13.8%
Non-Hispanic	92.0%	90.2%	86.2%



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