



7500 E RIVERSIDE BLVD, LOVES PARK, IL 61111

ABSOLUTE NNN LEASE | CORPORATELY GUARANTEED | SITUATED DIRECTLY OFF OF INTERSTATE 90



Marcus & Millichap  
SHARKO | WEISENBECK | MENDOZA  
GROUP



Interstate 90/39  
64,800 VPD



N Bell School Rd  
6,250 VPD

**Subject Property**

Riverside Blvd  
25,700 VPD



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Interstate 90/39  
64,800 VPD



N Bell School Rd  
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Subject Property



Riverside Blvd  
25,700 VPD

# NNN

Triple-Net  
Lease



Corporate  
Guarantee



Heavily  
Traveled



Abundance of  
Retailers



Highly  
Populated

## INVESTMENT HIGHLIGHTS

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- **Absolute NNN Leased Road Ranger**
  - Corporately Guaranteed by Ranger Holdings, LLC
  - Absolutely No Landlord Responsibilities
  - Long Operating History Dating Back to 2006 Showing Strong Commitment to the Site
  - 6, 5-Year Options Featuring 7.5% Rental Increases
- **Eligible for 40% Bonus Depreciation in Year One**
  - Fee Simple Ownership of Subject Property Allows the Landlord to be Eligible to Use the Accelerated Bonus Depreciation Model (Consulting Your Accountant or Attorney is Advised)
- **Conveniently Situated Directly Off of Interstate 90 | Nearly 65,000 Vehicles per Day**
  - Situated on a Hard Corner Intersection with 32,000 Vehicles per Day
- **Surrounded by Hotels, Notable Retailers, a Large Hospital, and a College**
  - Three Hotels are Located Within 0.3 Miles of Subject Property | 265 Rooms Combined
    - › A New 122-Room WoodSpring Suites is Currently Under Construction and Expected to Open in 2025
  - In Extremely Close Proximity to Costco, Farm & Fleet, Woodman's Food Market, McDonald's, Starbucks, Culver's, Chipotle, The Happy Cannabis Company, the YMCA, and More
    - › This Woodman's had 2.5 Million Visits in the Last 12 Months and is the Most Visited Location in Illinois (Placer.ai)
  - One Mile from Javon Bea Hospital—Riverside | 194 Beds
    - › 563,000-Square-Foot State-of-the-Art Facility | Highest Level Emergency/Trauma Services
  - 2.5 Miles from Rock Valley College | 4,636 Students
- **Attractive Demographics with a Large Population**
  - 95,166 People Live Within Five Miles
  - 110,412 People Work Within Five Miles
  - Average Household Income of \$110,765 Within Three Miles



Road Ranger | Absolute NNN

7500 E Riverside Boulevard, Loves Park, Illinois 61111

## FINANCIAL SUMMARY

Price	\$4,828,707
Cap Rate	6.50%
NOI	\$313,866
Price/SF	\$1,004.10
Gross Leasable Area	4,809 SF
Year Built	2003
Lot Size	2.03 Acres +/-
Parcel Number	12-02-252-001
Type of Ownership	Fee Simple
Parking	21 Surface Spaces +/-

## RENT SCHEDULE

Term	Period	Annual Rent	Rent/SF
Base	Current	\$313,866	\$65.27
Option 1	3/1/2027	\$337,406	\$70.16
Option 2	3/1/2032	\$362,712	\$75.42
Option 3	3/1/2037	\$389,915	\$81.08
Option 4	3/1/2042	\$419,159	\$87.16
Option 5	3/1/2047	\$450,596	\$93.70
Option 6	3/1/2052	\$484,390	\$100.73

Notes: During the last 12 months of the term if tenant desires to make a capital expenditure, tenant shall give landlord notice, to which landlord may either accept or decline. If the capital expenditure is accepted, tenant shall be responsible for a portion of the cost based on the useful life of the item and the expiration date of the term. Landlord shall be responsible for the remaining portion of the cost.

## LEASE SUMMARY

Lease Type	Absolute NNN
Lease Guarantor	Ranger Holdings, LLC
Lease Term Remaining	2.5 Years
Rent Commencement	1/1/2006
Lease Expiration	2/28/2027
Options	6, 5-Year
Option to Terminate	None
Option to Purchase	10-Day ROFR



## TENANT PROFILE



- Illinois-Based Chain of Travel Centers, Truck Stops, and Convenience Stores
- Modern and Professional Retail Operations Featuring Full Convenience Stores, Fresh Food Options, Game Rooms, Clean Showers, and More
- 49 Locations Across the Midwest
- Joined the EV Community, Partnering with FreeWire in 2023, Offering Ultra-Fast EV Charging and Energy Management Solutions
- Headquarters is in Schaumburg, Illinois
- The First Location Opened in 1984 in Rockford, Illinois

## PARENT COMPANY



- Fuel Distributor and Operator of Convenience Stores
- Based in London with Operations in Chile, the United States, and Paraguay
- Nationwide Network of 447 Shell Service Stations, 208 upa! Locations, 49 Road Ranger Locations, and 75 Additional Service Stations in Paraguay

Guarantor: Ranger Holdings, LLC



Regional  
Tenant



49  
Locations



40 Years  
in Business



Global Parent  
Company



[ROADRANGERUSA.COM](http://ROADRANGERUSA.COM)

# 2025 IS THE TIME TO BUY

## 40% BONUS DEPRECIATION FOR CONVENIENCE STORE PROPERTIES IN 2025

The Tax Cuts and Jobs Act in 2017 allowed investors to utilize new tax benefits associated with owning gas station real estate. From 2017-2022 the Tax Cuts and Jobs Act made it possible for investors to use 100% bonus depreciation deduction, thereafter depreciation drops 20% every year until it phases out by 2027.

### BONUS DEPRECIATION BY YEAR PER TAX CUTS AND JOBS ACT

100% 2017-2022	80% 2023	60% 2024	40% 2025	20% 2026	0% 2027
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In order for a gas station to qualify for the bonus depreciation it will need to meet one of the three requirements below:

- 50% or more of its gross revenues generated from petroleum sales
- 50% or more of its floor space devoted to petroleum marketing sales
- The C-store building is 1,400 square feet or less

If the Service Station meets any of the three requirements, you can use the 40% bonus depreciation in 2025, net of land value, and enjoy the tax incentives created in 2017.



### EXAMPLE

Gas Station Purchased in 2025 for \$5 Million

Purchase Price	\$5,000,000
Land Value (cannot depreciate land)	(\$1,000,000)
Value to Depreciate @ 40%	\$4,000,000
2025 Depreciation Value =	\$1,600,000

**\$1,600,000 TAX DEDUCTIONS IN YEAR 1**

# LEASE SUMMARY

TENANT Road Ranger, LLC

GUARANTOR Ranger Holdings, LLC

SQUARE FEET 4,809 SF

LEASE COMMENCEMENT 1/1/2006

LEASE EXPIRATION 2/28/2027

LEASE TYPE NNN

RENTAL INCREASES Option Increases Based on CPI, but Capped at 7.50%

RENEWAL OPTIONS 6, 5-Year

INSURANCE Tenant

COMMON AREA Tenant

REAL ESTATE TAXES Tenant

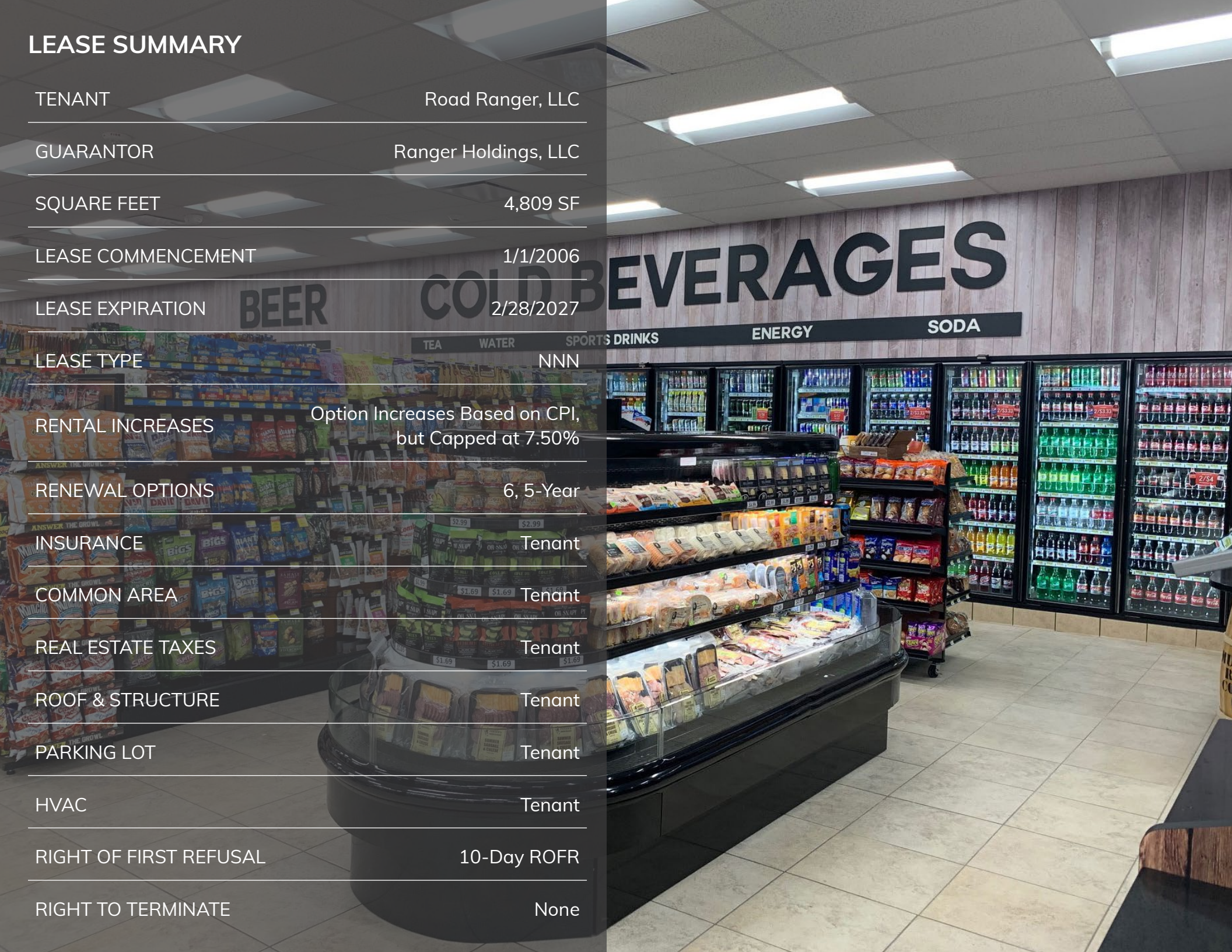
ROOF & STRUCTURE Tenant

PARKING LOT Tenant

HVAC Tenant

RIGHT OF FIRST REFUSAL 10-Day ROFR

RIGHT TO TERMINATE None





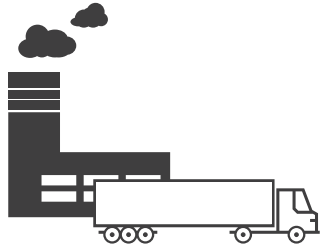
# ROCKFORD MSA

- **Fifth Largest City in Illinois**
  - Largest City in Illinois Outside of the Chicago MSA
  - Located 66 Miles from Madison, 85 Miles from Downtown Chicago, and 94 Miles from Milwaukee
  - Anchors the Rockford MSA
  - Situated in Two Counties: Winnebago and Boone
- **Large Employment Hub in a Variety of Industries**
  - The Main Largest Industry is Healthcare, With Major Employers Featuring UW Health (3,780 Employees), Mercyhealth (3,000 Employees), OSF Healthcare (2,200 Employees)
  - Major Employers in Other Industries Include Rockford Public Schools (4,075 Employees), Collins Aerospace (2,000 Employees), UPS (2,000 Employees), and More
- **Leader in Manufacturing**
  - Region Specializes in Fastener Manufacturing, Engineering, and Other Highly Technical Manufacturing Processes
  - Diversified into Automotive, Aerospace, Fasteners, Machine Tools, and Heavy Machinery Production
- **Home to Rockford University | Top Regional University in the Midwest**
  - 1,204 Total Students | 71 Full-Time Faculty Members
- **Easy Access to Markets | Major Transportation Hub**
  - 65 Miles from Chicago O'Hare International Airport, 90 Miles to Milwaukee Mitchell International Airport
  - Considered an Inland Port Because of the Interconnectivity of Rail, Air, and Road Systems
  - Hub Connects Major Highways, an Abundance of Rail Lines, and the 18th Largest Air Cargo Airport in the United States
- **Home to Chicago-Rockford International Airport (RFD)**
  - The Fastest Growing Cargo Airport on the Planet
  - 238,166 Passengers in 2023
  - Looking to Add Four New Destinations by the end of 2024 with Possibilities Including Denver, Dallas, Nashville, and More
- **Rockford IceHogs | Chicago Blackhawks AHL Affiliate**
  - More than 4,000 Fans at Each Home Game in 2022



# CELEBRATING, AND GROWING, ILLINOIS' \$1 TRILLION ECONOMY

Data was released from the Bureau of Economic Analysis at the U.S. Department of Commerce showing Illinois now produces over \$1 trillion in annualized economic activity; the fifth highest GDP in the nation. In 2023, Illinois' income was \$890 billion.



Illinois' infrastructure, location and support are why the state ranks **4th in the U.S.** in total number of transportation and warehousing establishments and **1st in the Midwest.**

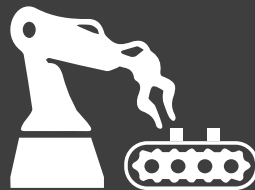


If Illinois were a country, we would have the **24th largest economy** in the world.



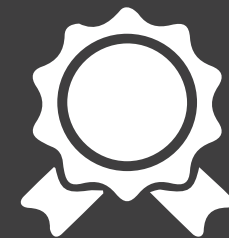
Chicago's MSA has the third largest population in the U.S. and serves as a central transportation hub with one of the most diverse economies and well-educated workforces in the country.

## WHY ILLINOIS?



A recent study found the total economic impact of manufacturing in Illinois is estimated to be between \$580 billion and \$611 billion every year – the largest share of any industry to the state's Gross Domestic Product.

Illinois Ranks #2 in nation for corporate expansions and relocations for the second year. 382 companies relocated or expanded in Illinois in fiscal year 2023.



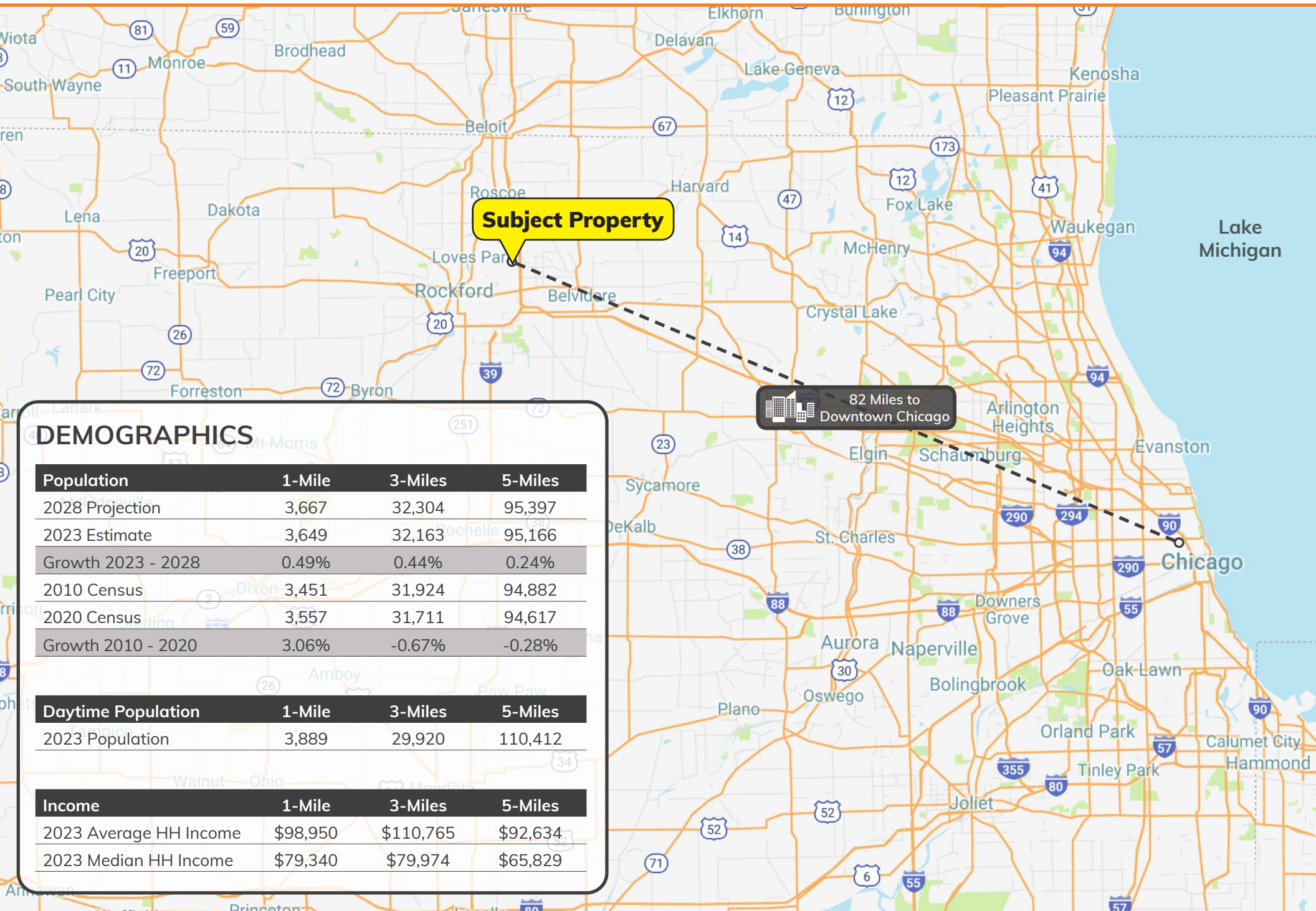
Illinois is among the leading states in national economic development rankings, including Site Selection Magazine, CNBC's Top States for Business and more.



# ILLINOIS 2023 ECONOMIC DEVELOPMENT MILESTONES

- **In 2023, EDGE & REV Incentivized Investments Tripled to Nearly \$3 Billion Since 2022**
  - Over the course of a year, the number of new jobs created by Economic Development for a Growing Economy (EDGE) and Reimagining Energy and Vehicles (REV) jumped nearly 60 percent
  - In addition to REV and EDGE, in 2019 Governor Pritzker enacted incentives to attract data centers, and Illinois saw investments in that industry topping \$1.5 billion in 2023 (up from \$500 million in 2022), including the opening of Meta's new \$1 billion DeKalb data center.
- **Illinois Earned Nine Credit Rating Upgrades Since June 2021**
- **Record Support for Small Businesses Through the Advantage Illinois Program**
  - \$35.7 million to small businesses - nearly 1.5 times the number of loans issued in 2022 and the most loans issued in a year since the program's inception in 2012.
- **Illinois Achieved Record Hotel Revenue in FY23**
  - In FY23, Illinois reached its highest-ever hotel revenue figures (\$308 million) - surpassing the pre-pandemic record in FY19. According to the latest available data, Illinois welcomed 111 million visitors who spent \$44 billion in 2022 - representing 14 million additional travelers spending \$12 billion more than calendar year 2021.
- **Now Among Leading States in National Economic Development Rankings**
  - In 2023, Illinois topped the lists of major economic development rankings, including Site Selection Magazine, CNBC's Top States for Business and more. Highlights include:
    - #1 in Midwest for workforce development (Site Selection Magazine)
    - #2 state in the nation for corporate investments, with Chicago clocking in as the top metro in the country for corporate investments for the 10th year in a row (Site Selection Magazine)
    - CNBC Rankings:
      - › #2 in the nation for infrastructure (up from #3 in '22)
      - › #2 in the nation for education (up from #6 in '22)
      - › #6 in the nation for access to capital (up from #8 in '22)
      - › #9 in the nation for cost of living (up from #20 in '22)
- **Illinois Announced Record-High Film Expenditures for 2022**
  - Nearly \$700 million for 2022 - \$130 million more than pre-pandemic levels in 2019.
- **Ranked Fifth in the Nation for Pre-K Through Grade 12 Education**
  - Also continue to beat national trends in higher education, with enrollment in our public universities increasing for the third consecutive year.

# REGIONAL MAP



**Subject Property**

82 Miles to Downtown Chicago

## DEMOGRAPHICS

Population	1-Mile	3-Miles	5-Miles
2028 Projection	3,667	32,304	95,397
2023 Estimate	3,649	32,163	95,166
Growth 2023 - 2028	0.49%	0.44%	0.24%
2010 Census	3,451	31,924	94,882
2020 Census	3,557	31,711	94,617
Growth 2010 - 2020	3.06%	-0.67%	-0.28%

Daytime Population	1-Mile	3-Miles	5-Miles
2023 Population	3,889	29,920	110,412

Income	1-Mile	3-Miles	5-Miles
2023 Average HH Income	\$98,950	\$110,765	\$92,634
2023 Median HH Income	\$79,340	\$79,974	\$65,829

# AERIAL



N Bell School Rd  
6,250 VPD



PEAK  
FITNESS

the great escape  
QUALITY INN & SUITES  
Holiday Inn Express

RIVETS

Blair's  
FARM & FLEET

HOME 2  
SUITES BY HILTON  
The Happy Cannabis Co

COSTCO  
WHOLESALE

the Y

ROSATI'S  
CHICAGO PIZZA  
DUNKIN'  
PAPA JOHN'S  
PIZZA

GREASE MONKEY  
SUBWAY  
The UPS Store

LEXUS Audi  
TOYOTA HONDA  
Mercedes-Benz

TACO BELL  
SHERWIN WILLIAMS  
DAIRY QUEEN  
Starbucks

Riverside Blvd  
25,700 VPD

Merlin  
200,000 MILES

ack ack  
NURSERY

Walgreens

Calvert's  
LAND-ROVER

McDonalds

Subject Property

WOODSPRING SUITES  
Under Construction

Mercyhealth  
Javon Bea Hospital  
Riverside | 194 Beds

OrthoIllinois  
A division of OrthoMidwest  
Great Clips  
Wendy's

Rock Valley College  
4,636 Students

Interstate 90/39  
64,800 VPD

Famous Dave's



WOODMAN'S  
MARKETS

Starbucks BMO Harris Bank  
PANCHEROS  
MEXICAN GRILL  
KUMON  
goodwill  
JIMMY JOHN'S

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