



224 RICHMOND AVE E

Mattoon, IL 61938



INTERACTIVE OFFERING MEMORANDUM

DENNY'S

224 Richmond Ave E | Mattoon, IL 61938

BROKERAGE TEAM



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PROPERTY OVERVIEW

REPOSITIONING OPPORTUNITY

- Opportunity to take over an operating Denny's or a new restaurant concept.
- Opportunity to redevelop the over ±1.22 Acre lot, which will provide ample room for many different uses, or keep as is and lease out to another restaurant concept.

RECENT IMPROVEMENTS

- The property has undergone significant upgrades, with complete building renovations in 2016 and an updated parking lot in 2023.
- Large ±5,800 SF building, positioned on a ±1.22-acre lot, offering flexibility for various business uses and allowing for ample parking.

HIGH GROWTH MARKET

- Population of over 19,000 people within a 5-mile radius, with average household income above \$97,000.
- Emerald Acres Sports Connection, a newly developed \$100 million indoor and outdoor sports complex, is strategically situated across the street, poised to attract 580,000 visitors annually.
- New development influx expects to generate \$23.8 million in direct spending and create demand for 59,000 hotel room nights each year.
- The existing market draws visitors from a 30-mile radius, and with the addition of Emerald Acres Sports Connection, the reach is anticipated to extend to major cities like Chicago, Indianapolis, and St. Louis.



±5,800 SF

GLA



1988/2016

Year Built/Renovated



FINANCIAL OVERVIEW



\$800,000

LIST PRICE



\$138

PRICE/SF

BUILDING SUMMARY

GLA ±5,800 SF

Lot Size ±1.22 AC

Year Built/Renovated 1988/2016





TENANT OVERVIEW

Denny's, an iconic American diner chain, was established in 1953 by Harold and Ellen Butler in Lakewood, California. Initially named "Danny's Donuts," the restaurant was designed to offer a casual and convenient place for people to enjoy coffee and donuts around the clock. Due to a trademark dispute with another establishment named "Danny's," the name was changed to "Denny's" in 1959. The chain quickly gained popularity for its welcoming atmosphere and diverse menu, featuring breakfast items available all day, as well as lunch and dinner options. Over the decades, Denny's expanded significantly, becoming a nationwide presence and a staple of American dining culture. Known for its distinctive red and white color scheme and retro diner aesthetic, Denny's has continually evolved its menu and branding to appeal to changing tastes while maintaining its core identity. Despite the challenges of a competitive market, Denny's has remained a symbol of reliable comfort food and has adapted to modern trends, including efforts to offer healthier options and digital conveniences.

HEADQUARTERS
Spartanburg, SC

YEAR FOUNDED
1953

OF EMPLOYEES
3,500+



DOWNTOWN MATTOON

MAJOR TENANTS



COUNTY MARKET
ERBA MATTOON HEAD START
HOUSE BROTHERS TAVERN
KAWASAKI-YAMAHA
KC SUMMERS AUTO GROUP
LITTLE CAESARS PIZZA
LITTLE MEXICO
LORENZ SUPPLY CO.
MATTOON VA CLINIC
ETC.



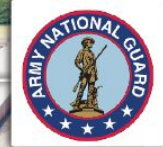
DOWNTOWN MATTOON



MATTOON PETERSON PUBLIC PARK



BROADWAY AVE E.
±4,500 VPD



N LOGAN ST
±4,600 VPD



RICHMOND AVE
±2,000 VPD





MATTOON MARKETPLACE SHOPPING CENTER

AT&T
FREDDY'S
HOLIDAY INN
IMECHANIC
INDUSTRIAL MARTIAL ARTS
STADIUM GRILL
TEAM WIRELESS
Q Q BUFFET
ETC.

HARBOR FREIGHT
QUALITY TOOLS LOWEST PRICES

FAMOUS FOR
Steak 'n Shake
STEAKBURGERS

Super 8
BY WYNDHAM

Hampton
by HILTON

CROSS COUNTY MALL SHOPPING MALL

Rural King
America's Farm & Home Store

Dunham's SPORTS

SHOE DEPT. Marshalls.

ENCORE **JOANN**

CHARLESTON AVE
±16,800 VPD

EL VAQUERO

MEXICAN RESTAURANT

RICHMOND AVE
±2,000 VPD

DOLLAR GENERAL

Save time. Save money. Every day!



AREA OVERVIEW

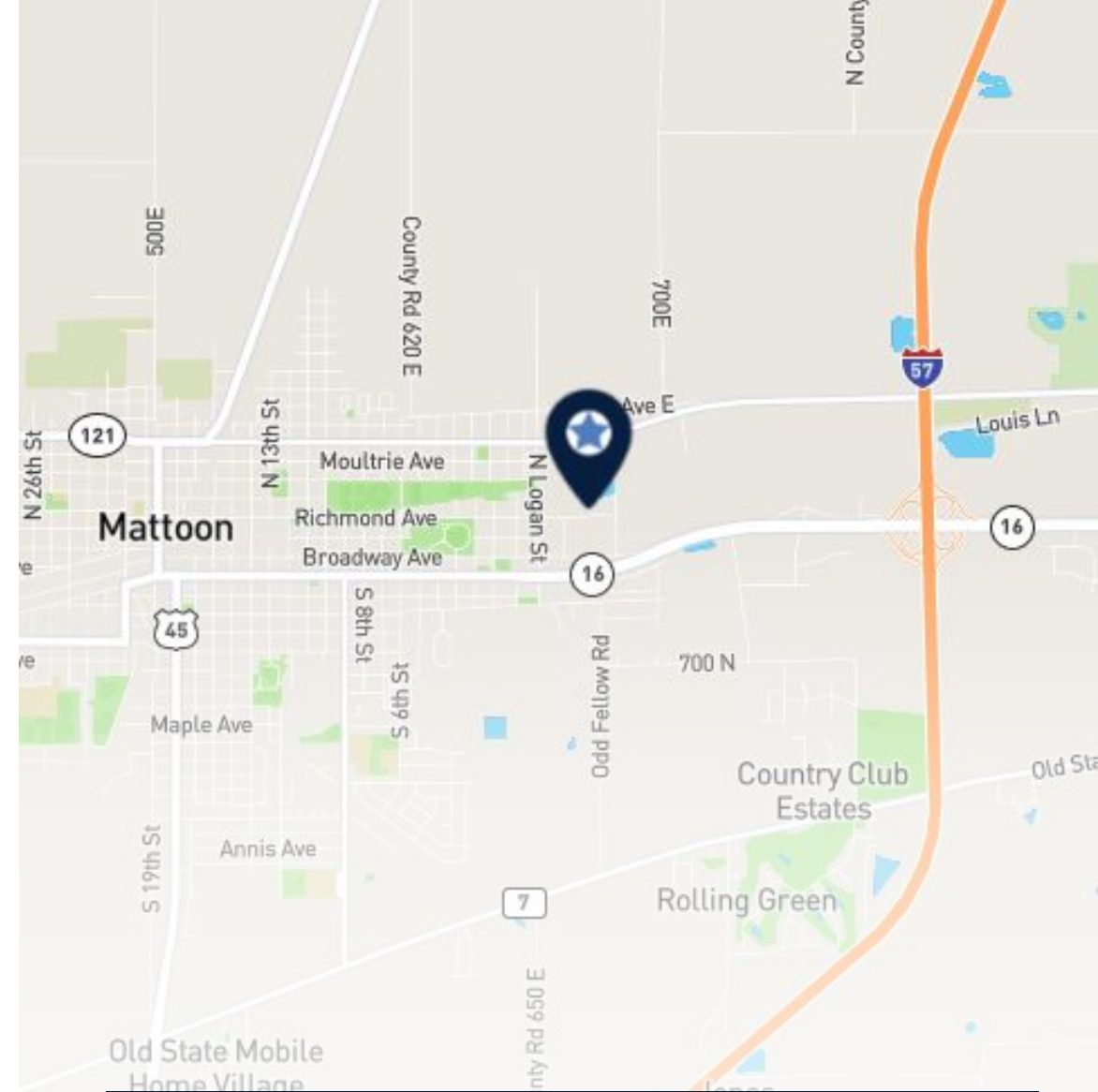
MATTOON, IL

Mattoon, Illinois, is a city located in Coles County in the eastern part of the state. Mattoon serves as a regional hub for commerce and services in the area. The city's landscape is a mix of historic architecture, modern amenities, and sprawling green spaces, contributing to its dynamic yet accessible environment. Mattoon is known for its friendly atmosphere and community-oriented events, making it an attractive place for both residents and visitors.

Mattoon also places a strong emphasis on community engagement and local development. The city hosts numerous annual events such as the Mattoon Freedom Festival and the annual Christmas Parade, which bring the community together and attract visitors from surrounding regions. Efforts to improve public infrastructure, support local businesses, and enhance public spaces underscore Mattoon's commitment to fostering a high quality of life for its residents. Through these initiatives, Mattoon continues to build on its rich heritage while adapting to the evolving needs of its community.

ECONOMY

The local economy of Mattoon is diverse, with a blend of industrial, commercial, and service sectors driving its growth. Major employers in the area include healthcare facilities, educational institutions, and manufacturing companies. The presence of the Mattoon Area Family YMCA and various retail outlets adds to the city's appeal, providing ample opportunities for recreation and shopping. Additionally, the city's strategic location along major transportation routes, including Interstate 57, enhances its connectivity and economic potential.



DEMOGRAPHICS

POPULATION	3-MILE	5-MILE	10-MILE
Current Year Estimate	16,260	19,179	41,624
HOUSEHOLDS	3-MILE	5-MILE	10-MILE
Current Year Estimate	7,397	8,614	17,754
INCOME	3-MILE	5-MILE	10-MILE
Average Household Income	\$90,969	\$97,397	\$97,930

CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **224 Richmond Ave E, Mattoon, IL, 61938** (“Property”). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants’ plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

Matthews Real Estate Investment Services is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any entity’s name or logo, including any commercial tenant’s name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of Matthews Real Estate Investment Services, the property, or the seller by such entity.

Owner and Matthews Real Estate Investment Services expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser’s sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.

Net Lease Disclaimer – There are many different types of leases, including gross, net, single net (“N”), double net (“NN”), and triple net (“NNN”) leases. The distinctions between different types of leases or within the same type of leases, such as “Bondable NNN,” “Absolute NNN,” “True NNN,” or other NNN leases, are not always clear. Labels given to different leases may mean different things to different people and are not defined legal terms. Buyers cannot rely on the labels or marketing descriptions given to any lease when making their purchasing decisions. Buyers must closely review all lease terms and are advised to seek legal counsel to determine the landlord and tenant’s respective rights and duties under the lease to ensure the lease, regardless of how labeled or described, meets the buyers’ particular needs.



EXCLUSIVELY LISTED BY

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