

**PREMIUM DAIRY/ICE CREAM
RETAIL STORE**

Aurora, Illinois

Premium Ice Cream,
Premium Real Estate Value

OBJECTIVE

Oberweis Dairy, headquartered in North Aurora, Illinois, has numerous food service dairy outlets throughout Chicagoland. The aggressively expanding chain is trademarked by stand-alone, sit-down restaurant and package goods facilities.

APPRAISAL STRATEGY

Working its extensive experience with fastfood outlets, as well as various outlet retailers, Argianas knew there was more to Oberweis properties than bricks and mortar. The experienced team recognized the added value of visibility, easement benefits and parking agreements intrinsic to standalone locations. In the appraisal process, the team investigated entitlements and analyzed adjacent businesses and surrounding towns. It also looked beyond real estate and considered the well-crafted Oberweis image. In essence, Argianas asked the right questions to uncover the premium value.

UNIQUE APPRAISAL FEATURES

Oberweis facilities have an old-fashioned ice cream parlor feel infused with upscale character. Because of the freestanding locations and higher-finish materials used, such as ceramic tile and upgraded furniture and fixtures, the dairy outlets are more expensive to build and purchase than their strip mall counterparts.

ARGIANAS DIFFERENCE

Argianas quickly did its homework on the fast food industry and, specifically, the market for dairy outlets. The team exhausted the “what if” options for Oberweis (if the store would become vacant, what is the attraction for the next occupant?) and determined all the elements that would add to the issue of value.

To Argianas, appraising Oberweis real estate was not a mechanical process. It was a comprehensive course of action. The team understood it needed to evaluate the property, then look for what was not readily apparent to determine the full potential and do its client justice.



“You can’t appraise real estate if you don’t understand what a client does.”
—Chuck Argianas



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