

**Brand New 20-Year  
Absolute NNN Lease  
Cleveland MSA**

**CHICKEN**



**RENDERING PHOTO**

**CIA** commercial  
investment  
advisors  
OFFERING MEMORANDUM

**POPEYES LOUISIANA KITCHEN**  
17505 BAGLEY ROAD | MIDDLEBURG HEIGHTS (CLEVELAND MSA), OHIO 44130

# ADVISORY TEAM



**JUSTIN ZAHN**  
Vice President  
**COMMERCIAL INVESTMENT ADVISORS**  
**CIA BROKERAGE COMPANY**  
9383 East Bahia Drive, Suite 130  
Scottsdale, Arizona 85260  
justin@ciadvisor.com  
480.718.5555 - direct  
402.730.6021 - cell  
www.ciadvisor.com

## BROKER OF RECORD

**Branen L. Weade**

Weade Realtors & Auctioneers, LLC  
blweade@sbcglobal.net  
LIC # BRKP.2010000364



# Highlights



**PRICE**  
\$2,917,000

**CAP RATE**  
6.00%

**NOI**  
\$175,000

## POINTS OF INTEREST

**Retailers | Entertainment:** Retailers within 5 miles include Walmart, Lowe's, Home Depot, Target, Costco, BJ's Wholesale Club, Kohl's, T.J. Maxx, Marshalls, Gabe's, Old Navy, Cato, Best Buy, OfficeMax, Five Below, Dollar Tree, Petco, Pet Supplies Plus, Goodwill, ALDI, Giant Eagle Supermarket, Marc's, Heinen's Grocery, Cinemark, Crunch Fitness

**Higher Education:** 4 minutes (1½ miles) to **Baldwin Wallace University** - a liberal arts-based college offering bachelor's & master's degrees, certificates & professional education programs with 3,318 students (Fall 2024)

**Healthcare:** Less than 1 mile from **Southwest General Middleburg Medical Center** - a 358-licensed bed acute care hospital supporting patients in the greater Cleveland area, providing a full range of medical, emergency & surgical services



## NEW 20-YEAR ABSOLUTE NNN LEASE

Brand new 20-year Absolute NNN lease with attractive 10% rental escalations every 5 years with four 5-year options to renew



## OPERATOR | GUARANTORS

Seasoned owner/operator of five successful Popeyes locations throughout Ohio and founder of Sidhu Realty Capital - multi-faceted real estate investment/development firm with investments in the hospitality and commercial space. Also, owner/operator of The Original Dave's Cosmic Subs (20+ locations)!

The Lease is personally guaranteed by both owner/operators with VERY HIGH COMBINED NET WORTH! **\*\*Please get with Broker for details.\*\***



## BRAND NEW CONSTRUCTION

New, high-quality, build-to-suit construction of Popeyes newest prototype - slated to open December 2025



## TRAFFIC COUNTS

Positioned on a ±0.76-acre lot with great access/visibility on Bagley Rd (main east/west thoroughfare) with traffic counts of 24,721 CPD! Just at the on/off west ramp of I-71 with traffic counts of 100,337 CPD!



## AFFLUENT 2025 DEMOGRAPHICS

Population (5-mi) 177,379

Households (5-mi) 78,312

**Average Household Income (3-mi) \$100,179**

# Financial Analysis

## SITE ADDRESS

17505 Bagley Road  
Middleburg Heights, Ohio 44130 (Cleveland MSA)

## GUARANTOR

Two Personal Guarantors

## TENANT

SRC Crispy Chicken MH, LLC

## ENTITY TYPE

Franchise

## GROSS LEASABLE AREA

±2,089 SF

## LOT SIZE

±0.76 acre

## YEAR BUILT

December 2025 (Est. - Under Construction)

## OWNERSHIP

Fee Simple (Building & Land)

## EXPENSE REIMBURSEMENT

This is an **Absolute NNN lease**. Tenant is responsible for all expenses.

## LEASE TERM

20 years (New)

## RENTAL INCREASES

10% every 5 years

## RENT COMMENCEMENT DATE

December 17, 2025 (Est. - Under Construction)

## EXPIRATION DATE

December 31, 2045

## OPTIONS

Four 5-Year Renewal Options

## FINANCING

All Cash or Buyer to obtain new financing at Close of Escrow.



## Rent Roll

TERM*	ANNUAL RENT	CAP RATE
Years 1-5 <b>12/17/25</b> to 12/31/30	\$175,000	6.00%
Years 6-10 01/01/31 to 12/31/35	\$192,500	6.60%
Years 11-15 01/01/36 to 12/31/40	\$211,750	7.26%
Years 16-20 01/01/41 to <b>12/31/45</b>	\$232,925	7.99%

## AVG ANNUAL RETURN

**6.96%**

## RENEWAL OPTIONS

1st Option	01/01/46 to 12/31/50	\$256,218
2nd Option	01/01/51 to 12/31/55	\$281,839
3rd Option	01/01/56 to 12/31/60	\$310,023
4th Option	01/01/61 to 12/31/65	\$341,025

\* Estimated dates are subject to change based on construction completion and tenant opening.

# Tenant Profile



Founded in 1972, **Popeyes**® has more than 50 years of history and culinary tradition. **Popeyes**® owes its beginnings to entrepreneur and culinary innovator, Al Copeland. With one small restaurant and a big idea, Copeland introduced the New Orleans-style fried chicken that has now made the brand famous throughout the world. **Popeyes**® culinary heritage is built upon the rich Cajun and creole flavor profiles that are unmistakably Louisiana. **Popeyes**® continuously draw upon and celebrate this heritage to inspire new, authentic menu creations the world craves. **Popeyes**® distinguishes itself with a unique New Orleans style menu featuring spicy chicken, chicken tenders, fried shrimp and other regional items.

**Popeyes**® currently operates over 4,900 locations in over 25 countries.

## THE GUARANTOR:



**Sidhu Realty Capital** is a privately held, multifaceted real estate investment firm based in Cleveland, Ohio. Their portfolio spans multiple states and includes single tenant properties, mixed-use developments, and franchise restaurant operations.

Sidhu Realty Capital has a significant presence in the restaurant and hospitality sector. They are the proud owners of The Original Dave's Cosmic Subs, a beloved Ohio-based brand with a cult following founded in 1997 with 20+ locations. Known for its bold flavors, retro-inspired atmosphere, and passionate fan base, Dave's Cosmic Subs has grown from a local favorite to a nationally recognized franchise opportunity.

Sidhu Realty Capital also invests in nationally recognized franchises like Popeyes Louisiana Chicken, operating high-traffic locations with consistent performance. Sidhu found Popeyes to be one of the fastest growing quick service restaurants in its segment!

THE PARENT COMPANY: **rbi** restaurant brands international

<b>TYPE</b>	Public
<b>TRADED AS</b>	NYSE: QSR
<b>S&amp;P CREDIT RATING</b>	BB Stable
<b>INDUSTRY</b>	Restaurants: Fast Food
<b>MARKET CAP</b>	30.613B (07/09/25)
<b>FOUNDED   HQ</b>	2014   Toronto, Canada

**Restaurant Brands International Inc.** (NYSE: QSR) is one of the world's largest quick service restaurant companies with nearly \$45 billion in annual system-wide sales and over 32,000 restaurants in more than 120 countries and territories.

RBI owns four of the world's most prominent and iconic quick service restaurant brands - **TIM HORTONS**®, **BURGER KING**®, **POPEYES**®, and **FIREHOUSE SUBS**®. These independently operated brands have been serving their respective guests, franchisees and communities for decades.

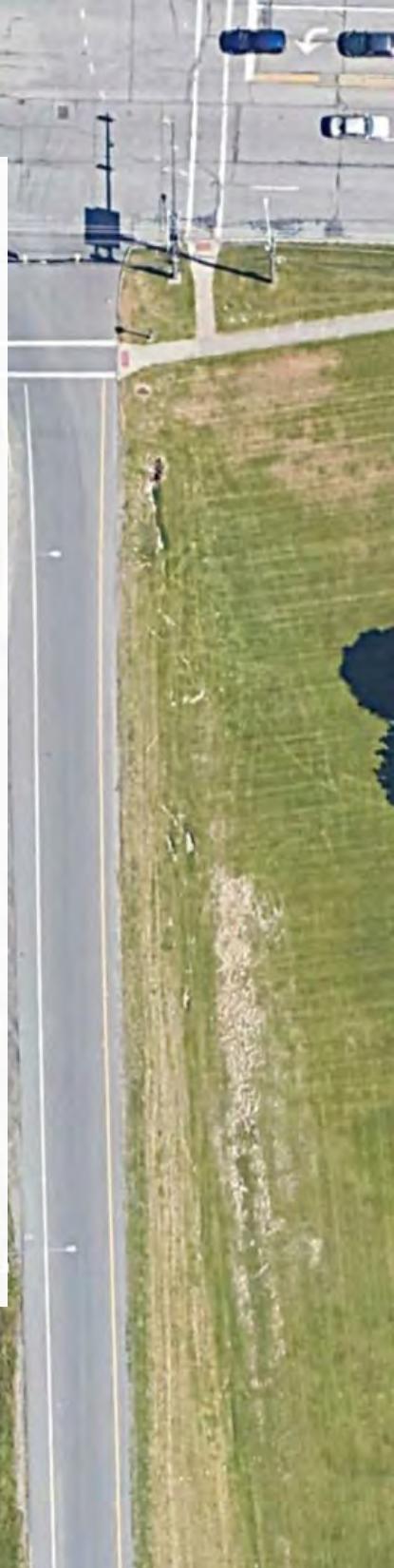
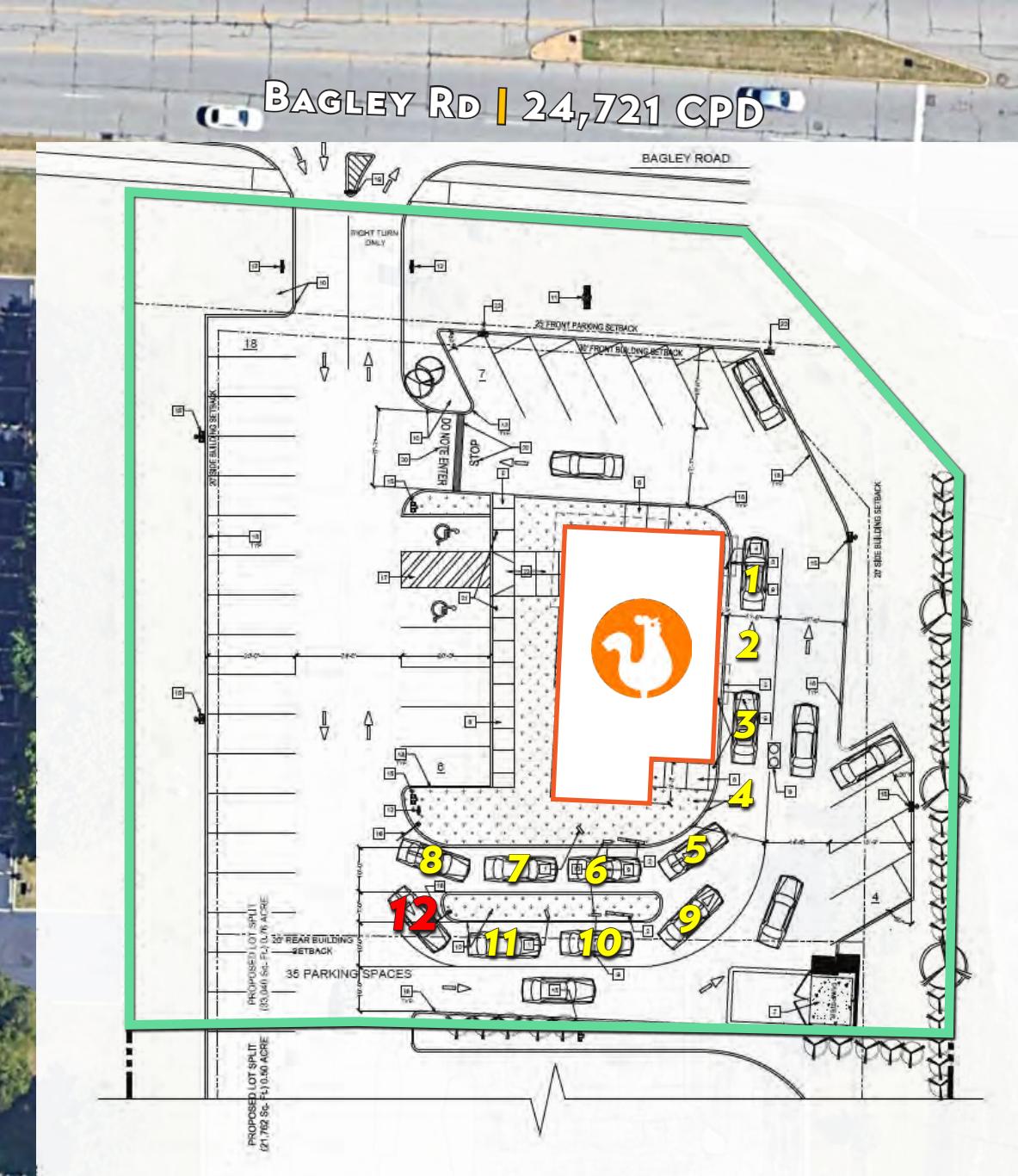
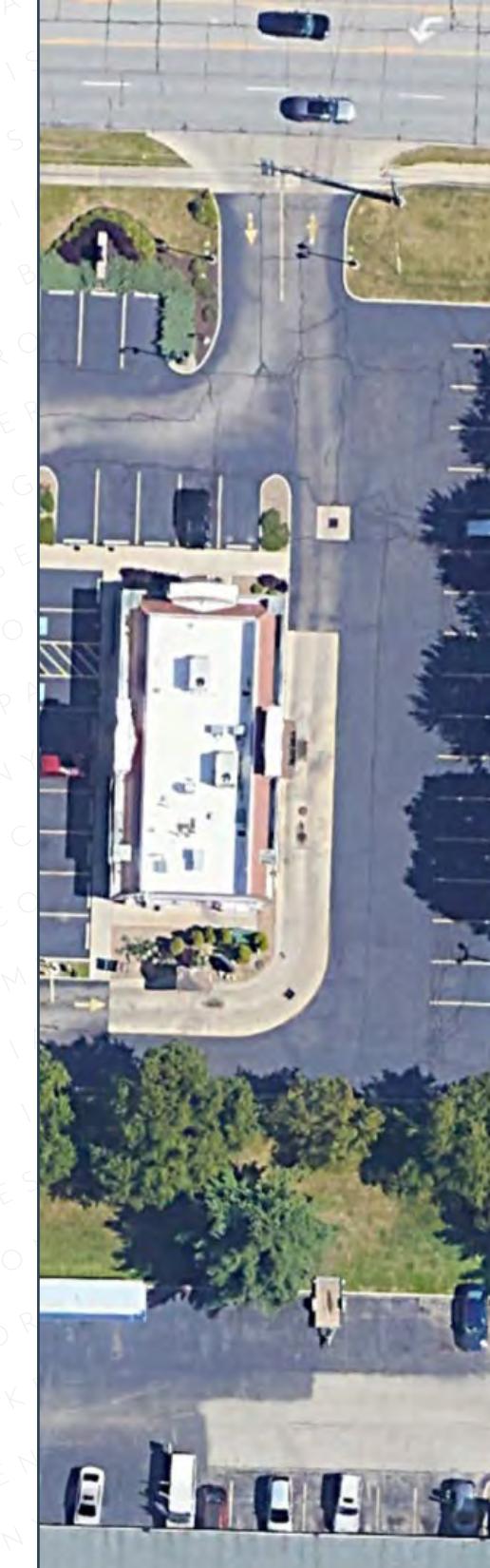


# Construction Site Photos



# Site Plan

- Brand new construction - slated to open December 2025 (est.)
- Popeyes latest prototype
- Impressive 12-car stack in drive-thru
- GLA:  $\pm 2,089$  SF
- Lot Size:  $\pm 0.76$  acre



# North

As of July 17, 2025



This airport sits on 1,717 acres with 3 runways. There are 9 airlines servicing CLE with a total of 10 million passengers in 2024.

2025 AVERAGE HOUSEHOLD  
INCOME (3-MI)  
**\$100,179**



**BEREA-MIDPARK  
MIDDLE SCHOOL  
1,485 STUDENTS**



**POPEYES**



**I-71 | 100,337 CPD**

**BAGLEY RD | 24,721 CPD**

**ENGLE RD | 16,179 CPD**



# South

As of July 17, 2025

THE HOME DEPOT Walmart LOWE'S

PET SUPPLIES PLUS.  
JET'S PIZZA®

I-71 | 100,337 CPD



POPEYES



HOME2  
SUITES BY HILTON

COURTYARD  
BY MARRIOTT

Red Roof Inn®

Quality

6

TACO BELL

FIVE GUYS

U-HAUL

CROWNE PLAZA  
BY IHG

POLARIS CAREER CENTER  
1,003 STUDENTS

IHOP  
tropical SMOOTHIE  
CAFE  
Jensen Mike's SUBS

DUNKIN'  
BASKIN ROBBINS

BAGLEY RD | 24,721 CPD

Olive Garden  
ITALIAN KITCHEN



Perkins  
AMERICAN FOOD CO.

SONESTA®  
Simply Suites

# West

As of July 17, 2025



This airport sits on 1,717 acres with 3 runways. There are 9 airlines servicing CLE with a total of 10 million passengers in 2024.



3,318 STUDENTS

BEREA-MIDPARK  
HIGH SCHOOL  
1,821 STUDENTS

Southwest General  
Partnering with University Hospitals  
MIDDLEBURY HTS  
350 BEDS

CROWNE PLAZA  
BY IHG

Quality

Red Roof Inn®

IHOP DUNKIN'  
BASKIN BR ROBBINS  
CHIPOTLE  
Jesse Mike's Subs

1928  
PUBLIC HOUSE



GIRVES  
BROWN DERBY  
EST. 1941

verizon

Panera  
BREAD™

SEVEN 78 BREW  
DRIVE THRU COFFEE >>>



FIVE GUYS

TACO BELL

6

ENGLE RD | 16,179 CPD

BAGLEY RD | 24,721 CPD



I-71 | 100,337 CPD

POPEYES®

Cleveland Clinic

Hampton  
by Hilton

Cleveland Clinic  
Middleburg Heights  
FAMILY HEALTH CENTER

SONESTA®  
Simply Suites

extended  
STAY AMERICA  
suites

UPS WAREHOUSE

# Middleburg Heights





# Cleveland Metro



## LAKE ERIE

AVON LAKE

Lorain County  
Community College  
12,355 STUDENTS



This airport sits on 1,717 acres with 3 runways. There are 9 airlines servicing CLE with a total of 10 million passengers in 2024.



The Port of Cleveland is one of the largest ports on the Great Lakes. Over 22,000 jobs and \$4.7 billion in annual economic activity are tied to the roughly 13 million tons of cargo that move through Cleveland Harbor each year.

University Hospitals  
WESTLAKE  
HEALTH CENTER  
204 BEDS

TrueValue  
DISTRIBUTION

NASA  
GLENN  
RESEARCH CENTER

BW  
BALDWIN  
WALLACE  
UNIVERSITY  
3,318 STUDENTS

PPG  
MANUFACTURER

ROCKET Mortgage  
FIELDHOUSE  
Home of the  
Cleveland Cavaliers & Monsters

FERROUS  
METAL PROCESSING CO.

Toll processing of  
flat rolled steel

gm  
GENERAL MOTORS  
METAL FABRICATION  
DIVISION

University Hospitals  
Parma Medical Center  
332 BEDS

amazon  
DISTRIBUTION

Huntington Bank  
FIELD  
Home of the  
Cleveland Browns

ROCK&ROLL  
HALL OF FAME

INTERNATIONAL  
Women's  
AIR & SPACE  
MUSEUM

CSU  
Cleveland State  
University  
14,210 STUDENTS

University Hospitals  
Cleveland Medical Center  
1,036 BEDS

CASE WESTERN RESERVE  
UNIVERSITY  
12,475 STUDENTS

MAYFIELD  
HEIGHTS

WARRENVILLE  
HEIGHTS

NORTHFIELD

BRECKSVILLE



# Middleburg Heights Synopsis

**Middleburg Heights** is a welcoming suburb about 11 miles southwest of downtown Cleveland in Cuyahoga County, Ohio. Nicknamed “The Middle of Everything,” the city boasts easy access to I-71, I-480, I-80, Cleveland Hopkins Airport, and downtown. It is home to **Baldwin Wallace University** (serving 3,318 students). Families benefit from access to the Berea City School District, and notably the 354-bed **Southwest General Health Center**.

**Cleveland** is the county seat of Cuyahoga County. Located in Northeast Ohio along the southern shore of Lake Erie, it is situated across the U.S. maritime border with Canada and lies approximately 60 miles west of Pennsylvania. Cleveland is a port city, connected to the Atlantic Ocean via the Saint Lawrence Seaway. Its economy relies on diverse sectors that include higher education, manufacturing, financial services, healthcare, and biomedicals.

The city's major league professional sports teams include the Cleveland Browns, the Cleveland Cavaliers, and the Cleveland Guardians.

Several Fortune 500 companies are headquartered in Cleveland, such as **ADM Milling, Coca Cola Refreshments, Georgia Pacific Corporation** and **Duracell**.

## CLEVELAND TOP EMPLOYERS:

1. Cleveland Clinic - 32,772 employees
2. University Hospitals - 16,506 employees
3. U.S. Office of Personnel Management - 12,045 employees
4. Cuyahoga County - 7,397 employees
5. City of Cleveland - 6,561 employees

## 2025 Demographics

	1-MI	3-MI	5-MI
Population	5,099	66,905	177,379
Households	2,382	28,995	78,312
Daytime Demographics Age 16+	14,387	61,194	152,811
Median Age	50.0	44.5	44.1
<b>Average Household Income</b>	<b>\$99,233</b>	<b>\$100,179</b>	<b>\$99,814</b>

**CLEVELAND MSA**  
**2024 EST. POPULATION:**  
**1,771,000**



# CONFIDENTIALITY AGREEMENT

The information contained in the following Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Commercial Investment Advisors, Inc. and should not be made available to any other person or entity without the written consent of Commercial Investment Advisors, Inc. | CIA Brokerage Company. This Marketing Brochure has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Commercial Investment Advisors, Inc. | CIA Brokerage Company has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. Any projections, opinions, assumptions or estimates used in the Marketing Brochures are for example only and do not represent the current or future performance of any property. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Commercial Investment Advisors, Inc. | CIA Brokerage Company has not verified, and will not verify, any of the information contained herein, nor has Commercial Investment Advisors, Inc. | CIA Brokerage Company conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. Like all real estate investments, all of these investment carries significant risks. Purchaser and Purchaser's legal and financial advisors must request and carefully review all legal and financial documents related to the properties and tenants. While the tenant's past performance at these locations or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Purchaser is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Purchaser may be able to negotiate with a potential replacement tenant considering the location of the property, and Purchaser's legal ability to make alternate use of the property. All potential buyers must take appropriate measures to verify all of the information set forth herein.

By accepting this Marketing Brochure you agree to release Commercial Investment Advisors, Inc. | CIA Brokerage Company hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of any property.

## FOR MORE INFORMATION:

### JUSTIN ZAHN

Vice President

O +1 480 718 5555

C +1 402 730 6021

[justin@ciadvisor.com](mailto:justin@ciadvisor.com)

### BRANEN L. WEADE

Ohio Designated Broker

License # BRK.2010000364

**CIA** commercial  
investment  
advisors