

# BOB EVANS

**\*\*UNIVERSITY LOCATION\*\***

606 3RD AVENUE

HUNTINGTON | WEST VIRGINIA 25701



SITE PHOTO

# ADVISORY TEAM

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# BANG REALTY

**BANG REALTY, INC.**  
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# Highlights

# Bob Evans®

**PRICE**  
\$2,426,000

**CAP RATE**  
6.65%

**NOI**  
\$161,304



## POINTS OF INTEREST

**Retailers | Entertainment:** Retailers in Huntington & surrounding area include Walmart, Sam's Club, Lowe's Home Improvement, Gabe's, Kroger, Save A Lot, Dollar General, Dollar Tree, Family Dollar, O'Reilly Auto Parts, NAPA, AutoZone, CVS, Goodwill, Habitat for Humanity, Marquee Cinemas

**Marshall Health Network Arena:** The Marshall Health Network Arena (7,500-seat premier arena & newly renovated convention center) sits in the heart of the Jewel City and for over 40 years has been drawing community members from all around the tri-state area to attend concerts, family shows, athletic competitions, professional conferences and experience the charm of the city year-round.

**Healthcare:** 2 miles from **Cabell Huntington Hospital** - a 303-bed teaching hospital & regional referral center that also houses the 72-bed **Hoops Family Children's Hospital** within its facility, serving as an academic medical center for Marshall University; 3½ miles from **St. Mary's Medical Center** - Huntington's largest hospital and a leading West Virginia healthcare provider, employing over 2,600 people and offering 413 beds with advanced, compassionate care across major specialties including cardiac, cancer, trauma, neuroscience, and orthopedics



## BRAND NEW ABSOLUTE NNN LEASE

17+ years remaining on initial 20-year Absolute NNN lease with RARE 2% annual rental increases starting in the 5th lease year (May 1, 2027)!



## CORPORATE TENANT

**Bob Evans Restaurants, LLC** **operates ±420 locations** in Delaware, Florida, Illinois, Indiana, Kansas, Kentucky, Maryland, Michigan, Missouri, New Jersey, New York, North Carolina, Ohio, Pennsylvania, South Carolina, Tennessee, Virginia & West Virginia



## UNIVERSITY LOCATION

Successfully open & operating for decades and conveniently located about 1 mile from **Marshall University** - a public research university serving 10,307 students!



## TRAFFIC COUNTS

Well-positioned on a ±0.77-acre lot with exceptional visibility/access on 3rd Ave, conveniently located just east of WV 527, south of US 60 with traffic counts of 28,632 CPD!



## 2025 DEMOGRAPHICS (5-MI)

|                                 |                 |
|---------------------------------|-----------------|
| 2025 Population                 | 62,883          |
| Households                      | 26,943          |
| <b>Average Household Income</b> | <b>\$77,396</b> |

# Financial Analysis

## Rent Roll

|                               |  |
|-------------------------------|--|
| <b>SITE ADDRESS</b>           | 606 3rd Avenue<br>Huntington, West Virginia 25701                              |
| <b>TENANT</b>                 | <b>Bob Evans Restaurants, LLC</b>  |
| <b>LESSEE ENTITY TYPE</b>     | Corporate  |
| <b>GROSS LEASABLE AREA</b>    | ±5,646 SF (\$429.68)   |
| <b>LOT SIZE</b>               | ±0.77 acre (±33,600 SF)  |
| <b>YEAR BUILT</b>             | 2003*  |
| <b>OWNERSHIP</b>              | Fee Simple (Building & Land)   |
| <b>EXPENSE REIMBURSEMENT</b>  | This is an <b>Absolute NNN lease</b> . Tenant is responsible for all expenses. |
| <b>LEASE TERM</b>             | 17 years remaining   |
| <b>RENTAL INCREASES</b>       | 2% annually beginning 5th lease year (May 1, 2027)                             |
| <b>RENT COMMENCEMENT DATE</b> | July 24, 2023  |
| <b>EXPIRATION DATE</b>        | July 31, 2043  |
| <b>OPTIONS</b>                | Four 5-Year Renewal Options  |

**Bob Evans®**

| <b>TERM</b>              | <b>ANNUAL RENT</b>          | <b>CAP RATE</b> |
|--------------------------|-----------------------------|-----------------|
| Years 1-4                | <b>07/24/24</b> to 04/30/27 | \$161,304       |
| Year 5                   | 05/01/27 to 04/30/28        | \$164,530       |
| Year 6                   | 05/01/28 to 04/30/29        | \$167,820       |
| Year 7                   | 05/01/29 to 04/30/30        | \$171,177       |
| Year 8                   | 05/01/30 to 04/30/31        | \$174,600       |
| Year 9                   | 05/01/31 to 04/30/32        | \$178,092       |
| Year 10                  | 05/01/32 to 04/30/33        | \$181,654       |
| Year 11                  | 05/01/33 to 04/30/34        | \$185,287       |
| Year 12                  | 05/01/34 to 04/30/35        | \$188,993       |
| Year 13                  | 05/01/35 to 04/30/36        | \$192,773       |
| Year 14                  | 05/01/36 to 04/30/37        | \$196,628       |
| Year 15                  | 05/01/37 to 04/30/38        | \$200,561       |
| Year 16                  | 05/01/38 to 04/30/39        | \$204,572       |
| Year 17                  | 05/01/39 to 04/30/40        | \$208,663       |
| Year 18                  | 05/01/40 to 04/30/41        | \$212,837       |
| Year 19                  | 05/01/41 to 04/30/42        | \$217,093       |
| Year 20                  | 05/01/42 to 04/30/43        | \$221,435       |
|                          | <b>05/01/43 to 07/31/43</b> | \$225,864       |
| <b>AVG ANNUAL RETURN</b> |                             | <b>7.91%</b>    |

**RENEWAL OPTIONS: FOUR 5-YEAR RENEWALS**

# Tenant Profile

## Bob Evans®

**Bob Evans Restaurants** is a chain of family-style restaurants (headquartered in Columbus, Ohio), which **owns and operates over 420 locations in 18 states, primarily in the Midwest, mid-Atlantic and Southeast regions**. The locations are all corporate owned, and none of them are franchised.

As a **private company owned by Golden Gate Capital**, Bob Evans Restaurants is focused on providing quality food & hospitality to every guest at every meal, each & every day.

Bob Evans Farms began in 1948 when founder Bob Evans started making his own sausage on his southeastern Ohio farm to serve customers at his 12-stool diner in Gallipolis. Frustrated by the lack of quality sausage, Bob crafted his own using premium cuts from hogs raised on his farm, quickly earning praise from loyal customers, especially passing truck drivers. Growing demand inspired Bob to expand beyond the diner and enter the sausage business, a venture that proved immediately successful. In 1953, friends and family joined Bob to formally establish Bob Evans Farms as a company. As the brand's reputation grew, Bob welcomed guests to his farm in Rio Grande, Ohio, eventually opening The Sausage Shop in 1962—laying the foundation for today's Bob Evans Restaurants.

Bob Evans offers farm-fresh comfort food all day, starting with **breakfast** favorites, including **hotcakes, fresh-cracked eggs, and their farm-famous sausage**, perfected for more than 70 years. Guests can build their own value breakfast, enjoy classics like the **Original Farmer's Choice**, or fuel up with protein-packed **Farm-Fresh Protein Bowls**. At **lunch**, Bob Evans delivers hearty, flavorful options with Pick 2 Combos featuring **soups, sandwiches, and salads** with over 36 satisfying combinations. Signature choices include the **Double Cheese Pot Roast Dip, Chicken-N-Noodles Soup, and Wildfire® Chicken Salad**. For **dinner**, the **Dinner Bell Plate** menu offers handcrafted, homestyle meals such as **Hand-Breaded Fried Chicken, slow-roasted Turkey & Dressing** with two farmhouse sides. These comforting classics make it easy for families to enjoy a warm, homemade-style meal together, whether dining in or at home.

## THE PARENT COMPANY:



**Golden Gate Capital (GGC)** is a San Francisco-based private equity firm focused on partnering with management teams to build exceptional consumer, industrials, technology, and financial services companies. Since its founding in 2000, **the firm has managed approximately \$20 billion in cumulative committed capital**.

### INVESTING ACTIVITY

**Consumer** - Since 2008, GGC has invested in or acquired companies such as **All My Sons Moving & Storage, Bob Evans Restaurants, Mavis Discount Tire, Pacsun, Tidal Wave Auto Spa & The Learning Experience Academy for Early Education**.

**Financial Services** - GGC's activity focuses on a variety of sub-sectors including insurance, asset management & specialty finance such as **Mosaic Insurance, Nassau, Parallel Advisors, PICO & Williston Financial Group**.

**Industrials** - GGC is actively seeking investments including energy, aerospace, chemicals, building products, distribution, industrial technology, healthcare manufacturing and packaging such as **Advacion, Brava, Covia, Vantage, Virginia Green & Vorto**.

**Software, Information Systems & Tech-Enabled Services** - GGC has invested in or acquired companies such as **Ensemble Health Partners, oneZero, Securly & Vector Solutions**.

# Site Plan

## Property Specifications

**Lot Size** ±0.77 Acre

**GLA** ±5,646 SF

## Parking Stalls

**Regular** 37

**Handicap** 4





# City View



OHIO

THE HOME DEPOT ROSS  
DRESS FOR LESS  
target CATO  
SHOE DEPT. petco  
Marshalls Office  
five BELOW DEPOT

Bob Evans®

Walmart

LOWE'S

sam's club

AutoZone  
save-a-lot

KELLOGG  
ELEMENTARY  
323 STUDENTS

CENTRAL CITY  
ELEMENTARY  
419 STUDENTS

DOLLAR  
GENERAL

KOPPERS

SOUTHSIDE  
ELEMENTARY  
396 STUDENTS

M Health | CABELL HUNTINGTON HOSPITAL  
303 BEDS

MARSHALL  
HUNTINGTON CAMPUS  
10,307 STUDENTS

M Health | ST. MARY'S  
MEDICAL CENTER  
413 BEDS

HUNTINGTON  
MIDDLE SCHOOL  
616 STUDENTS

SPRINGHILL  
ELEMENTARY  
372 STUDENTS

EXPLORER  
ACADEMY  
379 STUDENTS

HUNTINGTON EAST  
MIDDLE SCHOOL  
559 STUDENTS

Gabe's

Walmart

WEST  
VIRGINIA

ALDI

Kroger

Academy  
SPORTS+OUTDOORS

PETSMART

MENARDS

KOHL'S  
CINEMARK  
JC Penney  
T.J. MAXX  
OLD NAVY  
SHOE CARNIVAL  
OLLIE'S  
GOOD STUFF CHEAP  
BEST BUY  
PET SUPPLIES PLUS.  
BAM! BOOKS-A-MILLION  
ULTA BEAUTY  
planet fitness  
macy's  
michaels  
macys  
michaels  
T.J. MAXX  
DICK'S  
planet fitness  
macy's  
michaels  
macys  
michaels  
T.J. MAXX  
DICK'S  
planet fitness  
macy's  
michaels  
macys  
michaels  
T.J. MAXX  
DICK'S  
planet fitness

OHIO  
WEST VIRGINIA

# Huntington Synopsis

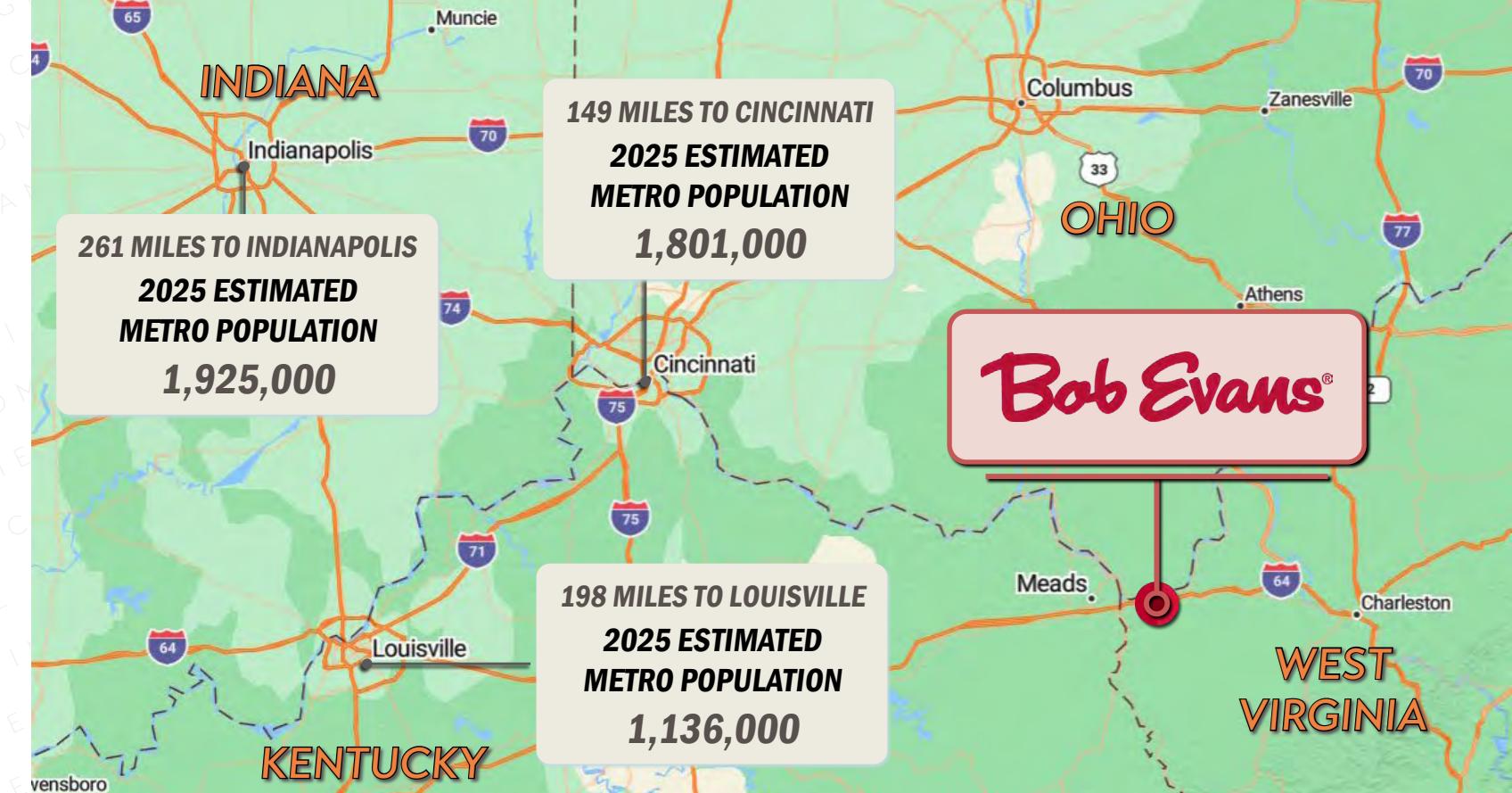
**Huntington** is the county seat of West Virginia's Cabell County and is the largest city in the Huntington-Ashland metropolitan area, strategically located at the crossroads of West Virginia, Ohio, and Kentucky. Founded in 1871 by railroad magnate Collis P. Huntington, the city grew into a major transportation and commerce hub and continues to benefit from that legacy today.

Huntington offers a dynamic blend of history, culture, and economic vitality. **Marshall University** anchors the community with a strong emphasis on STEM education and innovation, while cultural assets such as the **Huntington Museum of Art** and the historic **Keith-Albee Theatre** contribute to a vibrant arts scene.

Surrounded by scenic natural beauty, Huntington provides easy access to outdoor recreation, including hiking, boating, and fishing at nearby **Beech Fork State Park** and **Wayne National Forest**. The region's diversified economy is driven by healthcare, education, manufacturing, and transportation, with major employers including **Cabell Huntington Hospital**, **St. Mary's Medical Center**, **the Marshall University Joan C. Edwards School of Medicine**, and leading manufacturing and logistics firms.

## 2025 Demographics

|                              | 1-MI     | 3-MI     | 5-MI     |
|------------------------------|----------|----------|----------|
| Population                   | 9,762    | 41,716   | 62,883   |
| Households                   | 4,803    | 17,687   | 26,943   |
| Daytime Demographics Age 16+ | 15,194   | 41,510   | 60,141   |
| Median Age                   | 35.5     | 36.6     | 38.2     |
| Average Household Income     | \$66,290 | \$74,113 | \$77,396 |



**MARSHALL UNIVERSITY HUNTINGTON**  
A public research university serving 10,307 students



**ST MARY'S MEDICAL CENTER**  
The largest hospital in the region & a teaching facility with 413 beds

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