

BRAND NEW 20-YEAR ABSOLUTE NNN LEASE
CLEVELAND MSA

CIA commercial
investment
advisors
OFFERING MEMORANDUM



ACTUAL SITE

12380 PEARL ROAD | STRONGSVILLE, OHIO 44136

ADVISORY TEAM



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BROKER OF RECORD

Branen L. Weade

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



SCHAFFLER

Manufactures high-precision components & systems for engine, transmission & chassis applications as well as bearing solutions for industrial applications

HIGHLIGHTS



PRICE

\$2,440,000

CAP RATE

6.25%

NOI

\$152,500



POINTS OF INTEREST

Retailers | Entertainment: Retailers within 5 miles include Costco, Walmart, Target, BJ's, Home Depot, Lowe's, Hobby Lobby, Kohl's, Marshalls, T.J. Maxx, Gabe's, Dick's Sporting Goods, Old Navy, Sierra, Best Buy, Big Lots, Ulta Beauty, Joann Fabric, Party City, OfficeMax, Petco, Harbor Freight Tools, ALDI, Giant Eagle Supermarket, Marc's Grocery, Heinen's Grocery, Market District Supermarket, Cinemark

Higher Education: 4 miles from **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: 5 miles from **Southwest General Middleburg Medical Center** - a 358-licensed bed acute care hospital located in Middleburg Heights, Ohio that supports patients in the greater Cleveland area, providing a full range of medical, emergency & surgical services



LONG-TERM ABSOLUTE NNN LEASE

18 years remaining on initial 20-year Absolute NNN lease with attractive 7.50% rental escalations every 5 years with four 5-year options to renew



TENANT

Ram-Z Custard, LLC is an experienced multi-concept owner/operator with **42 Freddy's restaurants** (including those currently under construction), making it the 6th largest Freddy's franchisee in the U.S.! The lease is further guaranteed by Ram-Z Restaurant Group that includes **34 Schlotzsky's locations**, making it the largest Schlotzsky's franchisee in the country and **7 Popeyes locations** in Alabama. **(83 TOTAL UNIT GUARANTY)**. ****All units back the performance of the lease!****



LARGE PARCEL | TRAFFIC COUNTS

Positioned on a large ±1.13-acre lot with great access/visibility on US-58/Pearl Rd (main north/south thoroughfare in Strongsville) with traffic counts of 25,348 CPD!



VERY AFFLUENT 2025 DEMOGRAPHICS

Population (5-mi)

137,497

Households (5-mi)

58,629

Average Household Income (3-mi)

\$134,619

PROPERTY OVERVIEW & RENT ROLL

SITE ADDRESS	12380 Pearl Road Strongsville, Ohio 44136
TENANT	Ram-Z Custard, LLC
GUARANTOR	Ram-Z Restaurant Group
ENTITY TYPE	Franchise
GROSS LEASABLE AREA	±3,103 SF
LOT SIZE	±1.13 acres
YEAR BUILT	2021*
OWNERSHIP	Fee Simple (Building & Land)

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

LEASE TERM	18 years remaining
RENTAL INCREASES	7.50% every 5 years
RENT COMMENCEMENT DATE	October 24, 2024
EXPIRATION DATE	October 31, 2044

OPTIONS Four 5-Year Renewal Options

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

* According to Cuyahoga County Assessor



ACTUAL SITE

RENT ROLL

TERM	ANNUAL RENT	CAP RATE
Years 1-5	10/24/24 to 10/31/29	\$152,500
Years 6-10	11/01/29 to 10/31/34	\$163,938
Years 11-15	11/01/34 to 10/31/39	\$176,233
Years 16-20	11/01/39 to 10/31/44	\$189,450
AVG ANNUAL RETURN		7.07%

RENEWAL OPTIONS

1st Option	11/01/44 to 10/31/49	\$203,659
2nd Option	11/01/49 to 10/31/54	\$218,933
3rd Option	11/01/54 to 10/31/59	\$235,353
4th Option	11/01/59 to 10/31/64	\$253,005

TENANT PROFILE



Founded in 2002 by brothers Bill and Randy Simon, along with their friend and business partner Scott Redler, **Freddy's Frozen Custard & Steakburgers®** was created as a tribute to Bill and Randy's father, Freddy. What started as one humble restaurant in Wichita, Kansas, has since exploded into one of the fastest-growing franchises in America - now boasting over 550 locations across 36 states and even reaching Canada.

With cooked-to-order steakburgers, all-beef hot dogs, shoestring fries and other savory items - along with frozen custard that is freshly churned throughout the day in each restaurant - Freddy's has become one of the fastest-growing franchises in the U.S.

Freddy's Franchise *Awards & Recognition*

Entrepreneur

Ranked # 59 for Franchise 500 in 2025

Entrepreneur

Ranked # 6 for The Top 10 Burger Franchises in 2024

Entrepreneur

Ranked # 42 for Top Brands for Multi-Unit Owners in 2024

QSR

Ranked # 43 for QSR 50

Technomic

Ranked # 62 for Top 500 Chain Restaurant Report in 2024

yelp

Ranked # 7 for Fastest-Growing Brands in 2024

MOVERS + SHAKERS

Ranked # 15 for Fast Casuals Top 100 in 2024

Entrepreneur

Ranked # 76 for Fastest-Growing Franchises in 2024



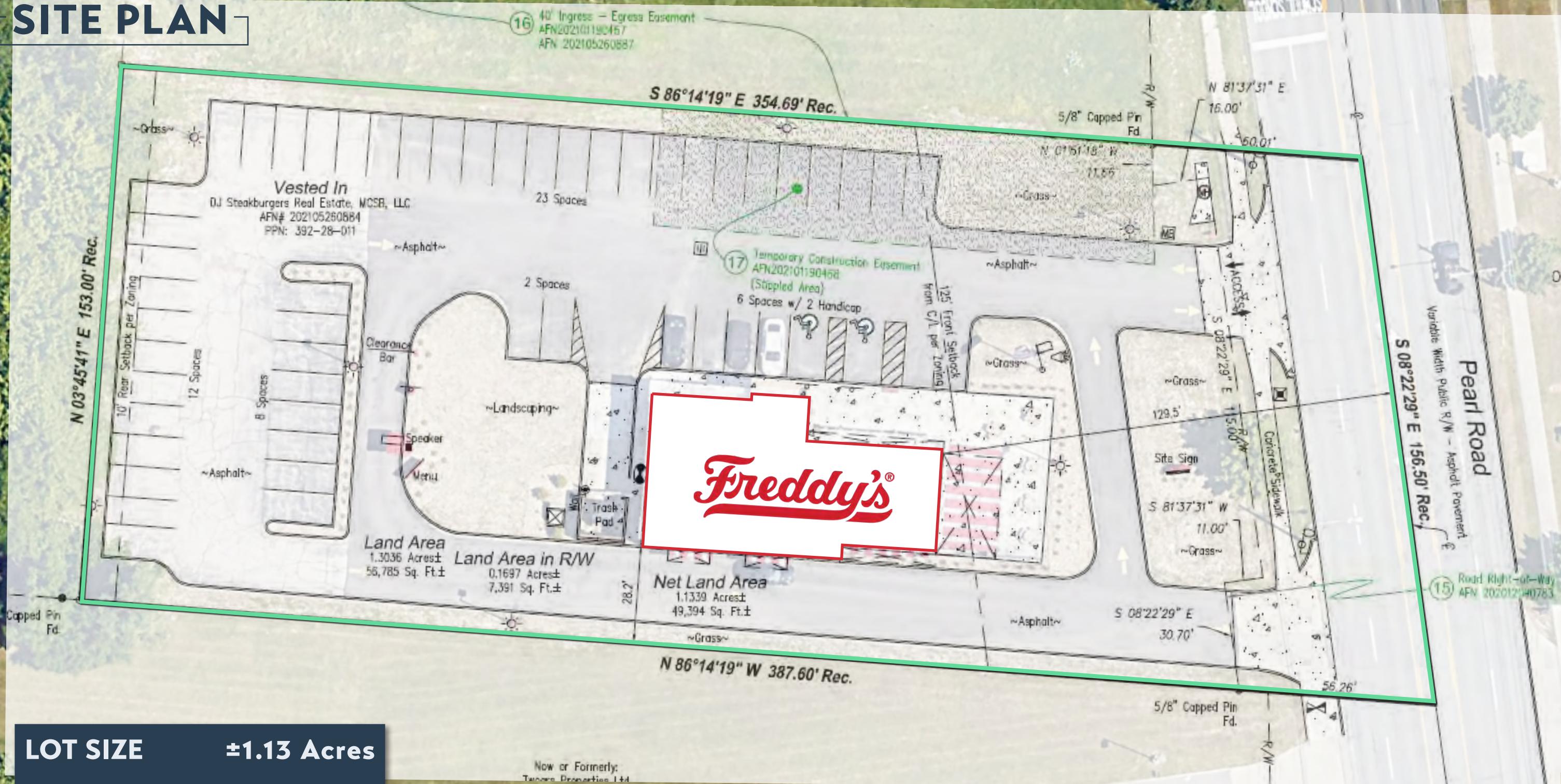
THE TENANT: RAM-Z CUSTARD, LLC

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****All units back the performance of the lease!****

SITE PLAN

16 40' Ingress - Egress Easement
AFN202101190467
AFN 202105260887



LOT SIZE

±1.13 Acres

GLA

±3,103 SF

Now or Formerly:
Tawara Properties, Inc.

NORTHEAST



42



THE TOWERS AT
FALLING WATER
254 UNITS

GENERATIONS
SENIOR LIVING
100 BEDS

FALLING CENTER
NURSING HOME
135 BEDS



STS JOSEPH & JOHN SCHOOL
580 STUDENTS

ST. JOSEPH
CATHOLIC CHURCH



SOUTH



SOUTHWEST



STRONGSVILLE



42

PPG
AUTOMOTIVE
REFINISH

FIAT

THE TOWERS AT
FALLING WATER
254 UNITS

GENERATIONS
SENIOR LIVING
100 BEDS

FALLING CENTER
NURSING HOME
135 BEDS

Freddy's®

ST. JOSEPH
CATHOLIC CHURCH

Valley
Storage

US-42/PEARL RD / 25,348 CPD

Staples FASTSIGNS.
Allstate.
AOK FITNESS
Howard Hanna
Real Estate Services
goldfish swim school®

SOT CLEAN
CAR WASH

Kentucky Fried
Chicken

STRONGSVILLE
RECREATION &
SENIOR CENTER

target DOLLAR
TREE
OLD NAVY SALLY.
SIERRA
T.J.maxx
heinen's
GameStop

petco ULTA
BEAUTY
five BELOW
LA Z BOY
BALLY HOUSE
AMERICA'S BEST
EYE CARE + EYEWEAR
verizon
crumbl
FIREHOUSE
SUBS
Chick-fil-A

COSTCO
WHOLESALE

MURASKI
ELEMENTARY
511 STUDENTS

BUICK
GMC

CVS
DUNKIN'

NOTHING
bundt
CAKES

OH-82/ROYALTON RD / 26,296 CPD

HomeGoods®
SKECHERS
OUTLET
CONDADO
TACOS • TEQUILA • MARGARITAS
honeygrow
CityBARBECUE
AT&T
tropical SMOOTHIE CAFE
Panera
BREAD®
OUTBACK
STEAKHOUSE®

CITY VIEW



CLEVELAND METRO

LAKE ERIE



STRONGSVILLE SYNOPSIS

Strongsville is a city Ohio's Cuyahoga County, southwest suburb of Cleveland.

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. Designated as a global city by the Globalization and World Cities Research Network, Cleveland is home to several major cultural institutions, including the **Cleveland Museum of Art**, the **Cleveland Museum of Natural History**, the **Cleveland Orchestra**, **Playhouse Square**, and the **Rock and Roll Hall of Fame**. Known as "The Forest City" among many other nicknames, Cleveland serves as the center of the Cleveland Metroparks nature reserve system. 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	5,382	49,987	137,497
Household	2,446	21,145	58,269
Labor Population Age 16+	4,527	41,460	114,856
Median Age	49.3	44.9	44.4
Average Household Income	\$118,698	\$134,619	\$120,946

CLEVELAND MSA
2025 EST. POPULATION:
1,792,000



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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:

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