

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



JUSTIN ZAHN
Vice President

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BROKER OF RECORD

Branen L. Weade

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LIC # BRKP.2010000364



SCHAEFFLER

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

**MURASKI
ELEMENTARY**
511 STUDENTS

**STRONGSVILLE
MIDDLE SCHOOL**
1,270 STUDENTS



**ST. JOSEPH
CATHOLIC CHURCH**

STS JOSEPH & JOHN SCHOOL
580 STUDENTS

Freddy's®



US-42/PEARL RD | 25,348 CPD



HIGHLIGHTS



PRICE	CAP RATE	NOI
\$2,440,000	6.25%	\$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
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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	6.25%
Years 6-10	11/01/29 to 10/31/34	\$163,938	6.72%
Years 11-15	11/01/34 to 10/31/39	\$176,233	7.22%
Years 16-20	11/01/39 to 10/31/44	\$189,450	7.76%
		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



Ranked # 7 for Fastest-Growing Brands in 2024

MOVERS+SHAKERS

Ranked # 15 for Fast Casuals Top 100 in 2024

Entrepreneur

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

QSR

Ranked # 43 for QSR 50



Ranked # 62 for Top 500 Chain Restaurant Report in 2024

Entrepreneur

Ranked # 76 for Fastest-Growing Franchises in 2024

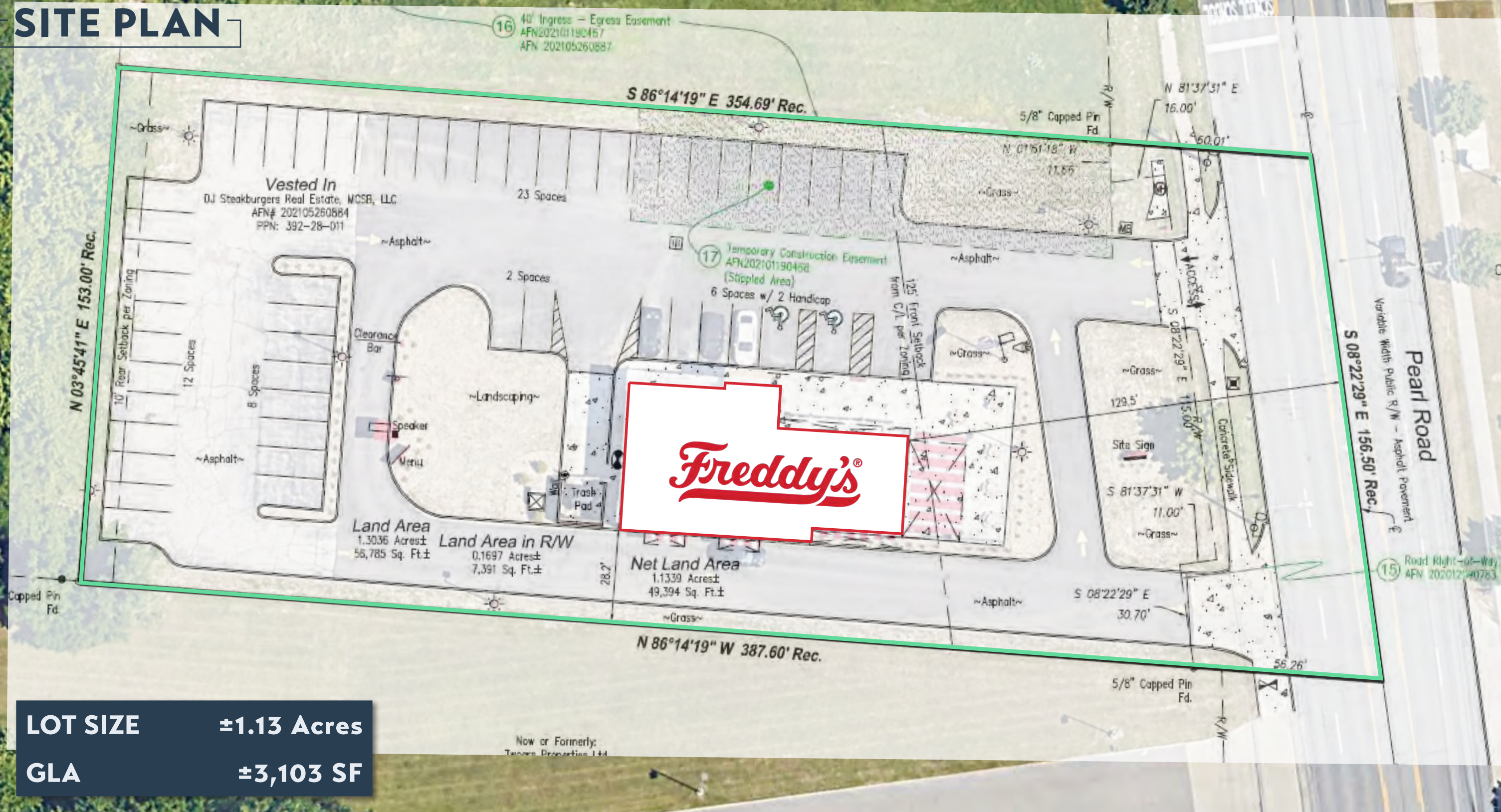


THE TENANT: **RAM-Z CUSTARD, LLC**

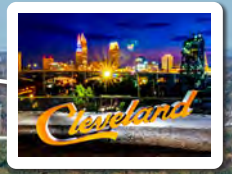
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****All units back the performance of the lease!****

SITE PLAN



NORTHEAST



THE TOWERS AT FALLING WATER
254 UNITS

GENERATIONS SENIOR LIVING
100 BEDS

FALLING CENTER NURSING HOME
135 BEDS



US-42/PEARL RD | 25,348 CPD



STS JOSEPH & JOHN SCHOOL
580 STUDENTS

ST. JOSEPH CATHOLIC CHURCH

SOUTH

AVG HOUSEHOLD INCOME
(3-MI RADIUS):
\$134,619

STRONGSVILLE
POLICE DEPT
STRONGSVILLE
MAYOR'S COURT



SOUTHWEST
EMERGENCY
DISPATCH CENTER



STRONGSVILLE
MIDDLE SCHOOL
1,270 STUDENTS



ST'S JOSEPH & JOHN SCHOOL
580 STUDENTS

ST. JOSEPH
CATHOLIC CHURCH



US-42/PEARL RD
25,348 CPD



SOUTHWEST



SOUTHWEST
EMERGENCY
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US-42/PEARL RD | 25,348 CPD

FALLING CENTER
NURSING HOME
135 BEDS

GENERATIONS
SENIOR LIVING
100 BEDS



STRONGSVILLE



PPG
AUTOMOTIVE
REFINISH



THE TOWERS AT
FALLING WATER
254 UNITS

GENERATIONS
SENIOR LIVING
100 BEDS

FALLING CENTER
NURSING HOME
135 BEDS

Freddy's

Staples **FASTSIGNS**
AOK FITNESS **Allstate**
goldfish swim school **Howard Hannan**
Real Estate Services

ST. JOSEPH
CATHOLIC CHURCH

Valley Storage

**SGT CLEAN
CAR WASH**

**Kentucky Fried
Chicken**

STRONGSVILLE
RECREATION &
SENIOR CENTER

target **DOLLAR TREE**
OLD NAVY **SALLY.**
SIERRA **heinrich's**
TJ-maxx **GameStop**

petco **ULTA BEAUTY**
five BELOW **BEST BUY**
RALLY HOUSE **the great escape**
AMERICA'S BEST **verizon**
EYECARE + EYEWEAR **Sport Clips**
crumbl **Chick-fil-A**
FIREHOUSE SUBS

**COSTCO
WHOLESALE**

STRONGSVILLE
MIDDLE SCHOOL
1,270 STUDENTS

HomeGoods **AT&T**
SKECHERS **tropical CAFE**
OUTLET **CONDADO**
honeygrow **Panera BREAD**
City BARBEQUE **OUTBACK STEAKHOUSE**

**Nothing Bundt
Cakes**

OH-82/ROYALTON RD | 26,296 CPD

CVS

DUNKIN'

**BUICK
GMC**



MURASKI
ELEMENTARY
511 STUDENTS

CITY VIEW



CLEVELAND METRO

LAKE ERIE

AVON LAKE

ELYRIA



MAYFIELD HEIGHTS

WARRENSVILLE HEIGHTS

NORTHFIELD

BRECKSVILLE

PORT CLEVELAND

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.

Huntington Bank FIELD

Home of the Cleveland Browns

ROCK & ROLL HALL OF FAME

INTERNATIONAL Women's AIR & SPACE MUSEUM

CSU Cleveland State University
15,308 STUDENTS

University Hospitals Cleveland Medical Center
1,036 BEDS

CASE WESTERN RESERVE UNIVERSITY
12,201 STUDENTS

PROGRESSIVE FIELD
Home of the Cleveland Guardians

CLEVELAND METROPARKS ZOO

amazon
DISTRIBUTION

FERROUS METAL PROCESSING CO.
Toll processing of flat rolled steel

ROCKET Mortgage FIELDHOUSE
Home of the Cleveland Cavaliers & Monsters

PPG
MANUFACTURER

University Hospitals
WESTLAKE HEALTH CENTER
204 BEDS

True Value
DISTRIBUTION

NASA GLENN RESEARCH CENTER

Lorain County Community College
10,138 STUDENTS

CLE CLEVELAND HOPKINS INTERNATIONAL AIRPORT
This airport covers 1,717 acres with 2 runways. In 2023, CLE was served by 10 airlines & handled 4 million passengers.

gm GENERAL MOTORS METAL FABRICATION DIVISION

University Hospitals Parma Medical Center
332 BEDS

BW BALDWIN WALLACE UNIVERSITY
3,230 STUDENTS

Freddy's

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



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