



- ✓ Price \$628,800
- ✓ Cap Rate 5.00%
- ✓ NOI \$31,440

Little Caesars | Single-Tenant Corporate Net-Lease Investment

1245 Park Ave W, Mansfield, OH 44906



Little Caesars Pizza



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Investment Contacts:

Spencer O'Donnell

Managing Director
Charter Realty
(714) 400-6267
spencer@charterrealty.com

William Crane

Director
Charter Realty
(404) 538-8091
williamc@charterrealty.com

Chris Timboe

Associate
National Net Lease Investment Sales
(415) 716-4408
chris@charterrealty.com

Andrew Inches

Director
Charter Realty
(406) 581-6595
andrew@charterrealty.com

Cormac O'Hagan

Associate
Charter Realty
(503) 830-8167
cormac@charterrealty.com

Cooperating Broker:

Brian Brockman

Broker License No. BRK.2009000214
(513) 898-1551
bor@bangrealty.com



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Investment Overview

We are pleased to present an opportunity to acquire a single-tenant, fee-simple Little Caesars in Mansfield, Ohio, 100% leased on a net-lease basis to a corporate chain with a national footprint. The lease commenced in 1986 and features approximately 2.6 years of firm term remaining, with one 5-year renewal option at a 10% rent increase, showcasing tenant longevity providing built-in income growth and inflation protection.

The property is strategically located along Park Avenue West (State Route 430), one of Mansfield's primary east-west commercial corridors, offering strong visibility and consistent traffic flow. The property is directly adjacent to a Kroger-anchored destination grocery center and benefits from strong national co-tenancy, including Firestone, Family Dollar, Taco Bell, Burger King, Arby's, Verizon, and Chase Bank - underscoring the corridor's proven retail demand and long-term viability.

Mansfield is a centrally positioned, mid-sized Ohio city with direct access to U.S. Route 30 and Interstate 71, providing convenient connectivity to Columbus, Cleveland, and other major regional markets. As part of an established commercial corridor surrounded by residential neighborhoods and daily services, the site benefits from durable local traffic patterns rather than reliance on destination retail. This investment combines a recognizable national brand, passive net-lease structure, and strong roadway fundamentals, making it a compelling net lease opportunity in a strong Midwestern market supported by a diverse local employment base.

Property Details:



Parcel No. (APN)
0270213508000



Building Size
1,540 SF



Placer.ai Data
Top 79% in U.S.
Top 83% in Ohio



Investment Highlights

- **Little Caesars – Single-Tenant, Fee – Simple Net Lease Asset** – 100% leased on an **NN+ lease structure** to a corporate quick-service restaurant chain with a national footprint
- **Exceptional Tenant Longevity** – Lease commenced in **1986**, demonstrating nearly four decades of continuous operation at the site and long-term commitment to the trade area
- **Rare Corporate Lease** – Parent Company: Ilitch Holdings, Inc., a privately held Detroit based company with 5,500 Restaurants and also owns the **Detroit Red Wings** and **Detroit Tigers**
- **Built-In Rent Growth** – Approximately **2.6 years of firm term remaining** with one **5-year renewal option at a 10% rent increase**, providing contractual income growth and inflation protection
- **Prime Park Avenue West Location** – Positioned along **State Route 430**, one of Mansfield's primary east-west commercial corridors, offering strong visibility and consistent traffic flow
- **Grocery-Anchored Retail Synergy** – Directly adjacent to a **Kroger-anchored destination grocery center**, driving recurring daily traffic and reinforcing the site's retail fundamentals
- **Strong National Co-Tenancy** – Surrounded by established brands including **Firestone, Family Dollar, Taco Bell, Burger King, Arby's, Verizon, and Chase Bank**, underscoring the corridor's proven retail demand
- **Excellent Access & Regional Connectivity** – Convenient proximity to **U.S. Route 30 and Interstate 71**, providing efficient access to **Columbus, Cleveland, and surrounding regional markets**
- **Established Community Trade Area** – Located within an active commercial corridor surrounded by residential neighborhoods and daily services, supporting durable local traffic patterns
- **Diversified Local Employment Base** – Mansfield's role as a centrally positioned, Ohio city supported by a diversified base of manufacturing, healthcare, education, logistics, and public-sector employment



Lease Abstract

Tenant	Little Caesars Enterprises, Inc.
Guarantor	Corporate Lease (Ilitch Holdings, Inc. - 5,500 Restaurants)
Lease Type	NN+
Square Footage	1,540 SF
Lease Start	Apr-29-1986
Lease Expiration	Aug-31-2028
Remaining Term	2.6 Years
Annual Rent	\$31,440
Annual Rent PSF	\$20.42
Option Periods and Increases	One 5-Year Option - 10% Increase Sep-1-2028: \$34,854 (5.50% Cap Rate)



Offering Summary

Price	\$628,800
Cap Rate	5.00%
NOI	\$31,440
Taxes	Net
Insurance	Net
CAM	Net
Roof & Structure	Landlord Responsibility



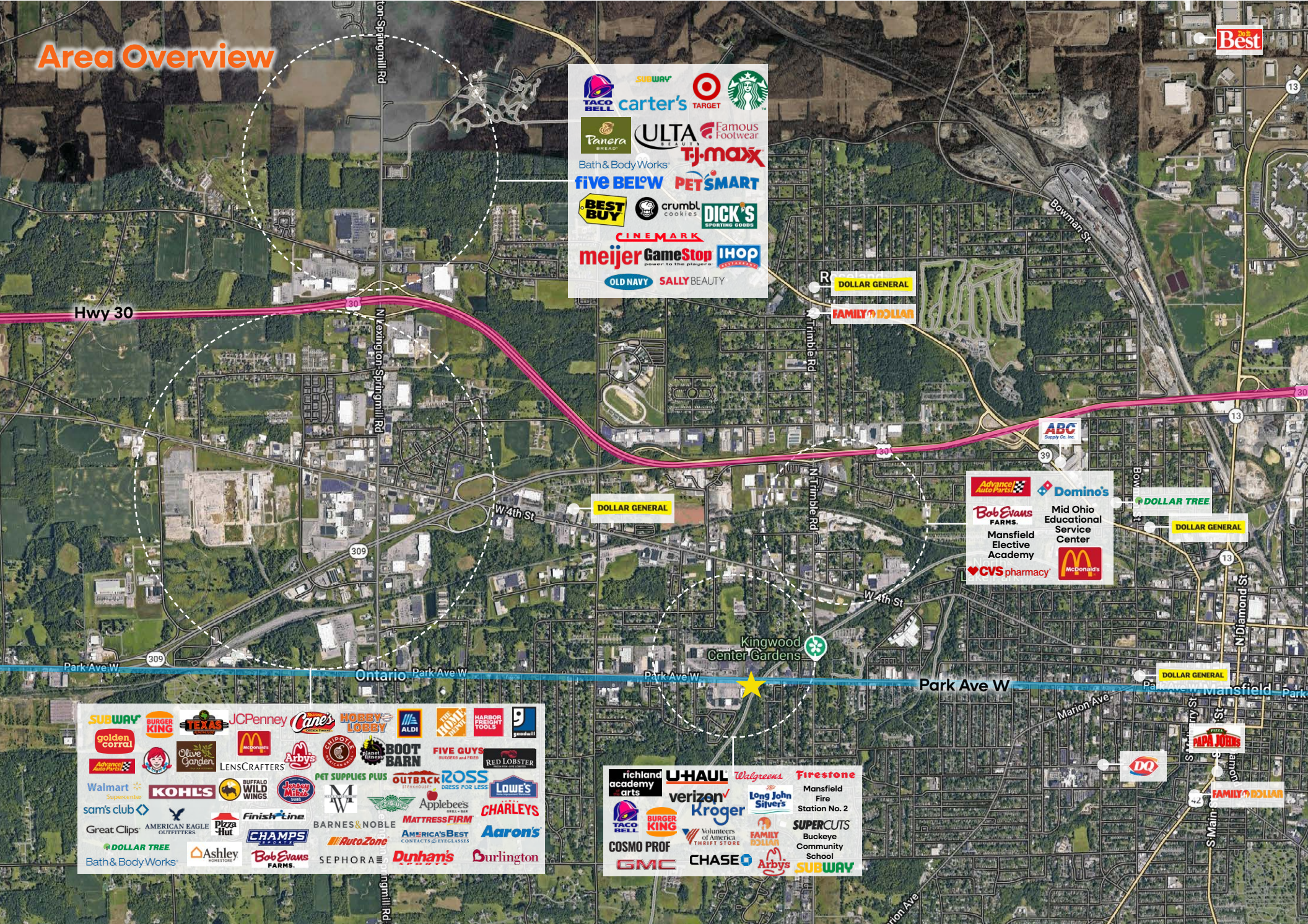
Aerial Overview



Aerial Overview



Area Overview



Demographics

3 Mile Radius:



Total Population: 38,794
Households: 17,158
Daytime Population: 41,487
Median Age: 39.4



Average Household Income: \$66,938
Median Household Income: \$48,415

5 Mile Radius:



Total Population: 69,763
Households: 28,441
Daytime Population: 66,453
Median Age: 39.5



Average Household Income: \$72,533
Median Household Income: \$54,055

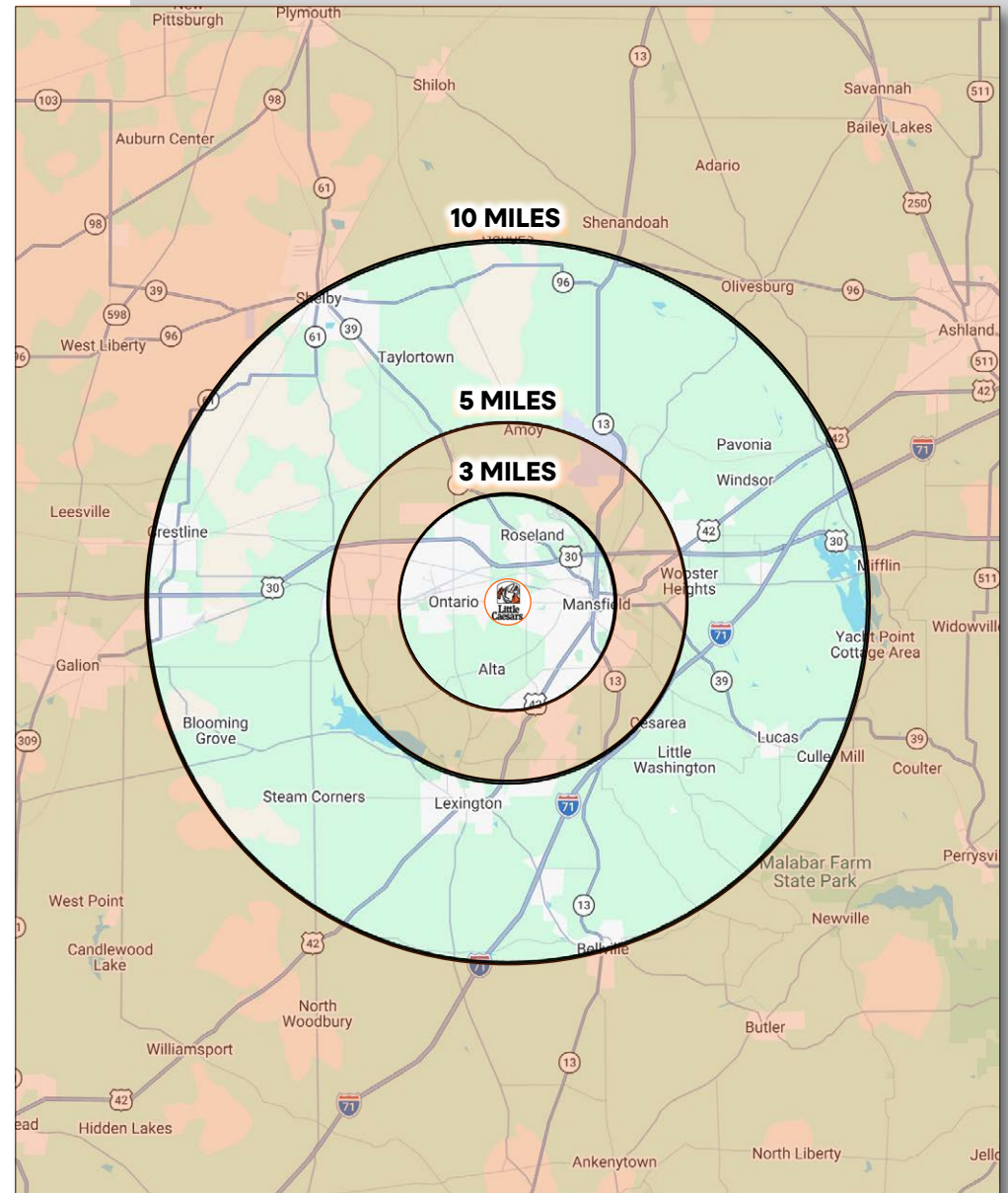
10 Mile Radius:



Total Population: 111,962
Households: 45,790
Daytime Population: 90,069
Median Age: 40.5



Average Household Income: \$79,045
Median Household Income: \$61,727



Demographics - 15 Minutes Drive



TOTAL RETAIL SALES

Includes F&B



\$611,904,243

EDUCATION

Bachelor's Degree or Higher



19%

OWNER OCCUPIED HOME VALUE

Average



\$195,171

TAPESTRY SEGMENTS

Loyal Locals 5,809 households	Heartland Communities 4,380 households	Small Town Sincerity 3,886 households
Socioeconomic Traits These suburban and small-town neighborhoods are home to older adults, many living alone. Residents often work in social services, rent or own mid-priced homes, and have relocated more recently.	Socioeconomic Traits Midwestern low-density towns and rural areas house mostly married couples and singles. Many work in construction, health care, or manufacturing. Older homes are common, with short commutes and multiple vehicles per household.	Socioeconomic Traits In semirural small towns, mostly older, nonfamily households earn middle incomes, working in manufacturing and retail. Homes are older, affordable, mostly single-family or duplexes. Many own vehicles; some walk or bike to work.
Household Types Singles living alone; married couples; singles with relatives	Household Types Married couples; Singles living alone	Household Types Married couples; singles living alone
Typical Housing Single Family	Typical Housing Single Family	Typical Housing Single Family

ANNUAL HOUSEHOLD SPENDING

\$2,480	\$1,515	\$4,979	\$137	\$5,448
Eating Out	Apparel & Services	Groceries	Computer & Hardware	Health Care

KEY FACTS

- ✓ Population: 86,645
- ✓ Median Age: 42.0
- ✓ Median Household Income: \$53,030
- ✓ Daytime Population: 91,927



City Overview – Mansfield, OH

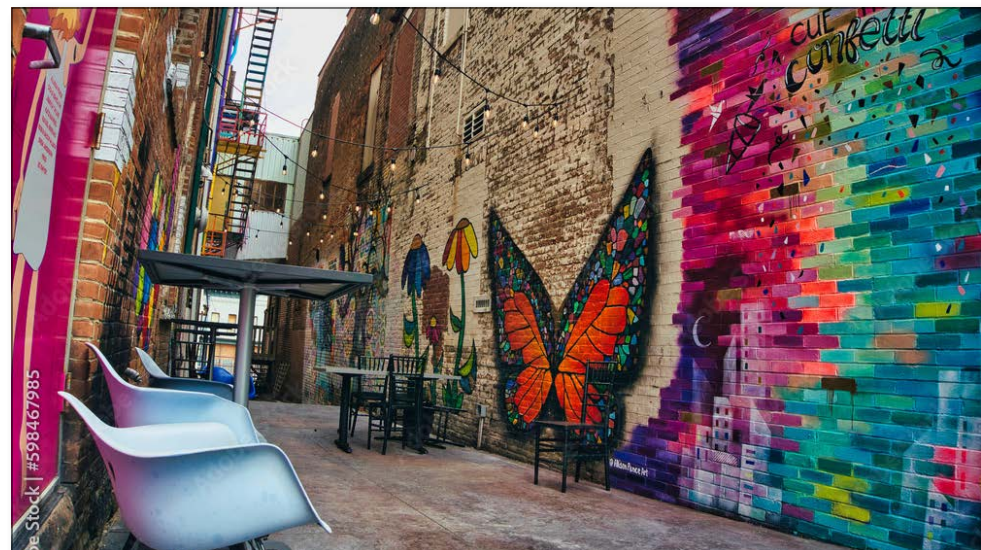
Regional Retail Corridor | Central Ohio Trade Area | Institutional and Healthcare Anchors

Mansfield is a well established city in north central Ohio and serves as the economic and commercial hub of Richland County, supporting a broad trade area that extends into surrounding rural and suburban communities. With deep manufacturing roots and a strong working class identity, Mansfield has evolved into a diversified regional center supported by healthcare, education, logistics, and retail. The city's stable population base and relative affordability sustain consistent demand for value oriented retail and quick service dining.

Strategically positioned along U.S. Route 30, Mansfield offers direct east west connectivity between Interstate 71, which links Columbus and Cleveland, and northern Ohio markets. This positioning places Mansfield within approximately one hour of both Columbus and Cleveland while maintaining its role as the primary service and retail destination for the surrounding region. Key arterial corridors such as Park Avenue West, State Route 430, and Lexington Avenue function as high traffic commercial spines, capturing both commuter and destination traffic.

Mansfield is anchored by major institutions including OhioHealth Mansfield Hospital, Avita Ontario Hospital, North Central State College, and The Ohio State University at Mansfield, which together provide a stable employment base and daily consumer traffic. The city also benefits from a meaningful manufacturing, distribution, and logistics presence throughout Richland County. These institutional and employment drivers support consistent year round demand for quick service restaurants, neighborhood retail, and service oriented uses along primary corridors.

From an investment perspective, Mansfield represents a durable and supply constrained retail market where established commercial corridors outperform new development. Limited new retail construction, combined with strong traffic counts and a value conscious consumer base, helps existing drive thru and convenience oriented sites maintain long term relevance. With its central location, institutional stability, and role as a regional retail hub, Mansfield offers a resilient Midwest retail environment well suited for necessity based tenants and net lease investment.



Key Facts

- ✓ **City Population:** Approximately 47,000
- ✓ **Metro or County Population:** Approximately 125,000 within the Richland County trade area
- ✓ **Regional Access:** U.S. Route 30, OH 13, State Route 430, approximately one hour to Columbus and Cleveland via Interstate 71
- ✓ **Major Employers:** OhioHealth Mansfield Hospital, Avita Health System, Mansfield City Schools, Richland County
- ✓ **Industrial Base:** Strong regional manufacturing and logistics presence throughout Richland County
- ✓ **Education Anchors:** The Ohio State University at Mansfield, North Central State College
- ✓ **Nearby Universities:** Ashland University approximately 25 minutes, Ashland Theological Seminary
- ✓ **Retail Anchors:** Walmart Supercenter, Kroger, Meijer, Target, Richland Mall
- ✓ **QSR Demand Drivers:** Commuter traffic, healthcare employment, value oriented consumer base, regional retail draw



Tenant Overview



Little Caesars Pizza

Little Caesars is a globally recognized quick service pizza brand founded in 1959 and ranks among the largest pizza chains in the world, with locations across all 50 U.S. states and more than 30 countries. The brand is best known for its value driven menu and its signature Hot-N-Ready model, which offers freshly prepared pizzas available for immediate pickup, appealing to budget conscious and convenience oriented consumers.

The company’s operating model emphasizes carry out, drive thru, and digital ordering, supported by technology innovations such as the Pizza Portal heated self service pickup system. This streamlined approach enables efficient operations, lower build out costs, and strong unit level performance, allowing Little Caesars to perform well across a wide range of retail and freestanding locations.

Approximately 86% of Little Caesars locations are franchise owned, benefiting from local operator engagement combined with corporate support in marketing, training, and supply chain management. With strong brand recognition, consistent customer demand, and ongoing domestic and international expansion, Little Caesars is widely regarded as a stable and reliable quick service restaurant tenant for retail and net lease investors.



TENANT SNAPSHOT

Parent Company	Ilitch Holdings, Inc., a privately held Detroit based company that also owns the Detroit Red Wings and Detroit Tigers
Locations	5,500 plus restaurants worldwide across approximately 28 to 30 countries and territories
U.S. Units	4,200 plus locations spanning all 50 states and U.S. territories
Systemwide Sales	\$4.3 billion plus annually



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Broker License No. BRK.2009000214

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