Just Reduced & Now Open!

Highest CAP Rate on Market!

Representative Photo

Retail Investment Offering Memorandum:

Brand-New: Olive Garden
904 Scott Drive
Piqua, OH 45356

Cooper Group

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Piqua, OH 45356

Representative Photos


Olive Garden
OliveGarden
Actual Site
Construction Photo as of 11/07/2025

Olive Garden

INVESTMENT HIGHLIGHTS

- **Just Reduced to Highest CAP Rate Available on Market for New Construction Olive Garden (Publicly-Traded NYSE: DRI (Darden)/S&P "BBB"/Moody's "Baa2")**

- **Corporately Backed, Single-Tenant Location with High-Profile, Investment Grade Tenant: Brand-New Lease with a Full 10 Years of Term Remaining *(No Early Termination Rights)***

- **Brand-New Construction: Opened in January 2026 with Rental Rates Approximately 60% Below Market Comparables!**

- **Ideal Absolute NNN Lease Structure with No Management Needed, 10% Rental Increase in Year-6, Along with (6) 5-Year Option Periods with Increases**

- **Unique Ground Lease Structure Allowing for Significant Asset Depreciation**

- **Oversized (1.53-Acre) Parcel with Adjacent, Brand-New Hampton Inn and Brand-New Chipotle for Continued Increased Foot Traffic**

- **Ideal Demographics with Average Household Incomes of Approx. $80,000 (5 Mile Radius) in a Growing Residential Community with Emerging Employers, Commuter Traffic and Strategic Location Equidistant from Both Major Cities, Cincinnati and Columbus, Ohio**

- **Strong Tenancy: Backed by Darden with Over 2,165 Restaurants and Revenue of $11.8 Billion**

- **Positioned with Excellent Access and Visibility Along Piqua's Main Roadway (US 36) and Directly Adjacent to Major Highway I-75, with Over 76,000 VPD Surrounding the Property**

- **Latest Olive Garden "Prototype Look" Including Highly Visible Pylon Signage**

- **Sits Across from Kettering Health Piqua, Premier Health Women's Center, Numerous Other Medical Offices, Insurance Agencies, Social Security Administration and Board of Education Office Drawing Traffic to the Corridor**

- **Largest Single Site Employer in Ohio: Home to Wright-Patterson Air Force Base with 30,000 Airmen, Civilian and Contractor Employees**

- **Direct Vicinity of Home Depot/Miami Valley Crossing Shopping Center and Walmart Supercenter in Main Retail Corridor Surrounded by Loads of Other Complimentary Retailers**

- **Dayton Rated #3 City in the Nation Out of the Top 50 Cities in the United States by *HealthGrades* for "Excellence in Health Care," *Site Selection* Magazine Ranked Dayton the "#1 Medium Sized MSA in the U.S. for Economic Development" and According to *Bloomberg Businessweek, "*Dayton is One of the Best Places in the U.S. for College Graduates to Find a Job"**

- **Direct Vicinity of Large Population Base: Over One Million People in the Greater Dayton Area and Only 22 Miles to Dayton International Airport**

LOCATION OVERVIEW

Located along the I-75 corridor, just above I-70, Piqua, Ohio offers a quiet "rural quality of life" that is just minutes away from big city attractions, with over 1000 acres of land zoned for industrial use, and numerous new housing developments offering a full continuum of housing for every lifestyle. Part of the Dayton Metropolitan Statistical Area, Piqua is located approximately 30 miles north of the city but also has a very strategic placement being equidistant from both Cincinnati and Columbus, Ohio (85 miles). Piqua has two main roadways, U.S. 36 (East Ash), which runs east-west through much of the city, cutting the city almost directly in half and I-75, a major interstate that runs from Cincinnati to Toledo with direct access to Downtown Dayton. The featured asset is also just 22 miles from Dayton International Airport.

The City of Piqua is the home to several major employers creating an employment base to support the new Olive Garden. In 2020, across from the featured Olive Garden, Kettering Health built its $30 million, 31,000 S.F. medical complex featuring both emergency care and outpatient testing to the entire community. The entire Kettering Health network operates nine hospitals throughout Greater Dayton, and it is the No. 2 largest employer in the region with more than 12,800 workers and $2.04 billion in revenue, according to DBJ research. Additionally, Piqua is home to Industry Products Company, which serves the world's largest automobile manufacturers, providing high-quality tooling, manufacturing and assembly of cargo and trunk systems, acoustic and water shield solutions and protective in-transit materials and Evenflo, the leading manufacturer of infant and toddler car seats and has become one of Piqua's leading employers with over 500 employees. Hartzell Propeller has been a long-time staple to Piqua and is the leading producer of small aircraft propellers and employs 285 people. The French Oil Mill Machinery Company also has a large presence as the company was founded in Piqua and has customers in over 80 countries, still serving the vegetable oil extraction market. In addition, the company is a world leader in synthetic rubber dewatering and drying machinery, and in hydraulic molding presses for rubber, thermoplastic and composite materials.

Due to the close proximity to Dayton, many residents of Piqua commute to Dayton for work but live in Piqua for the small-town feel. Dayton's major employers consist of Fuyao Glass America (0.25 miles), the world's leading manufacturing company specializing in automotive glass, which opened its 116-acre facility in late 2016 and employs 3,000 people at the location. Dayton's employment landscape hosts significant research and development in fields like industrial and aeronautical. Several noteworthy innovations have been designed in Dayton due in part to Wright-Patterson Air Force Base and its place within the community. The Air Force Base is the largest single-site employer in Ohio with 30,000 military and civilian employees. Healthcare accounts for much of the Dayton area's economy. Hospitals in the Greater Dayton area have an estimated combined employment of nearly 32,000, and a yearly economic impact of $6.8 billion. It is estimated that Premier Health Partners (12,425 total regional employees), a hospital network, contributes more than $2 billion a year to the region through operating, employment, and capital expenditures. Dayton has been rated the #3 city in the nation out of the top 50 cities in the United States by *HealthGrades* for "Excellence in Health Care." Many hospitals in the Dayton area are consistently ranked by *Forbes*, *U.S. News & World Report*, and *HealthGrades* for clinical excellence.

Many major corporations such as Kroger, Honda, Reynolds and Reynolds, CareSource, Cargill, NewPage Corporation, Huffy Bicycles, LexisNexis, Kettering Health Network, Premier Health Partners, Standard Register, Dayton Reliable Tool and Teradata have their headquarters in Dayton. Recently *Site Selection* magazine ranked Dayton the "#1 Medium Sized Metropolitan Area in the U.S. for Economic Development" and according to *Bloomberg Businessweek,* Dayton was one of the best places in the U.S. for college graduates to find a job. Dayton is also among the top 100 metropolitan areas in the United States exports related jobs by the *Brookings Institution*. Additionally, The Dayton area was ranked the "10th Best Metropolitan Area in the United States for Higher Education" by *Forbes*. The University of Dayton (11,345+ students), Wright State University (11,470+ students), Kettering College (approximately 730 students) and Sinclair Community College (18,775+ students) are all located in Dayton and Sinclair is the largest community college at a single location in Ohio.

OFFERING SUMMARY

Reduced Price:	**$3,000,000**
Gross Leasable Area:	6,500 S.F.
NOI:	$165,000
CAP Rate:	5.50%
Year Built:	2025
Lot Size:	1.53 Acres
Parking:	Approx. 120 Spaces
Easement:	Shared with Chipotle & Hampton Inn
Foundation:	Concrete
Exterior:	Brick/Block/Stone
Roof:	2025

TENANT SUMMARY

Tenant Name:	Olive Garden
Credit Ratings:	Moody's Baa2/S&P BBB
Lease Type:	Absolute Triple Net (NNN)
Remaining Lease Term:	10 Years
Tenant Since:	2026
Commencement Date:	1/15/2026
Lease Expiration Date:	1/15/2036
Option to Extend:	(6) 5-Yr. Options
Options to Terminate:	None
Right of First Refusal:	15 Days
Roof:	Tenant Responsibility
HVAC:	Tenant Responsibility
Parking Lot Repairs & Maintenance:	Tenant Handles Direct
Common Area Maintenance:	Tenant Handles Direct
Real Estate Taxes:	Tenant Handles Direct
Insurance:	Tenant Responsibility
Structure:	Tenant Responsibility

Tenant Base Rent Schedule

	Monthly	Annual	PSF
Current:	$13,750.00	$165,000.00	$25.38
Year 6:	$15,125.00	$181,500.00	$27.92
Option 1:	$16,637.50	$199,650.00	$30.72
Option 2:	$18,301.25	$219,615.00	$33.79
Option 3:	$20,131.37	$241,576.50	$37.17
Option 4:	$22,144.51	$265,734.15	$40.88
Option 5:	$24,358.96	$292,307.56	$44.97
Option 6:	$26,794.86	$321,538.32	$49.47

Financial Data

Rental Income:	$165,000
Reimbursements:	$0
Gross Potential Income:	$165,000
Expenses:	($0)
NOI:	$165,000

Olive Garden is a privately held restaurant chain, part of Darden Restaurants, specializing in Italian-American cuisine. Founded in 1982, it has grown to become the leading restaurant in the Italian casual dining segment, boasting nearly 900 locations and over $4.9 billion in annual sales. Olive Garden's corporate office is located in Orlando, Florida, and the company is committed to community involvement and food donations.

Darden owns, operates or franchises 2,165 restaurants under brands that include Olive Garden, LongHorn Steakhouse, Cheddar's Scratch Kitchen, Chuy's, Yard House, Ruth's Chris Steak House (Ruth's Chris), TheCapital Grille, Seasons 52, Bahama Breeze, Eddie V's Prime Seafood (Eddie V's) and The Capital Burger. Revenue for twelve months ended February 23, 2025 was around $11.8 billion.

Property Name:	**Olive Garden**
Property Address:	**904 Scott Drive** **Piqua, OH 45356**
Property Type:	**Absolute NNN**
Rentable Area:	**6,500 S.F.**
# of Total Locations:	**900+ Olive Garden**
Ticker Symbol:	**NYSE: DRI**
S&P Credit Rating:	**BBB**
Moody's Credit Rating:	**Baa2**
Corp. Headquarter:	**Orlando, FL**
Websites:	**olivegarden.com** **darden.com**

Darden Restaurants Inc (NYSE:DRI) presented its fourth quarter and full-year fiscal 2025 results on June 20, 2025, showcasing accelerated sales growth and ambitious international expansion plans. The restaurant group's shares jumped 3.7% in premarket trading to $231, building on recent momentum that has seen the stock trade near its 52-week high of $226.98.

Property Analysis


verizon


THE HOME DEPOT


GameStop
T-Mobile


Grocery


DOLLAR TREE

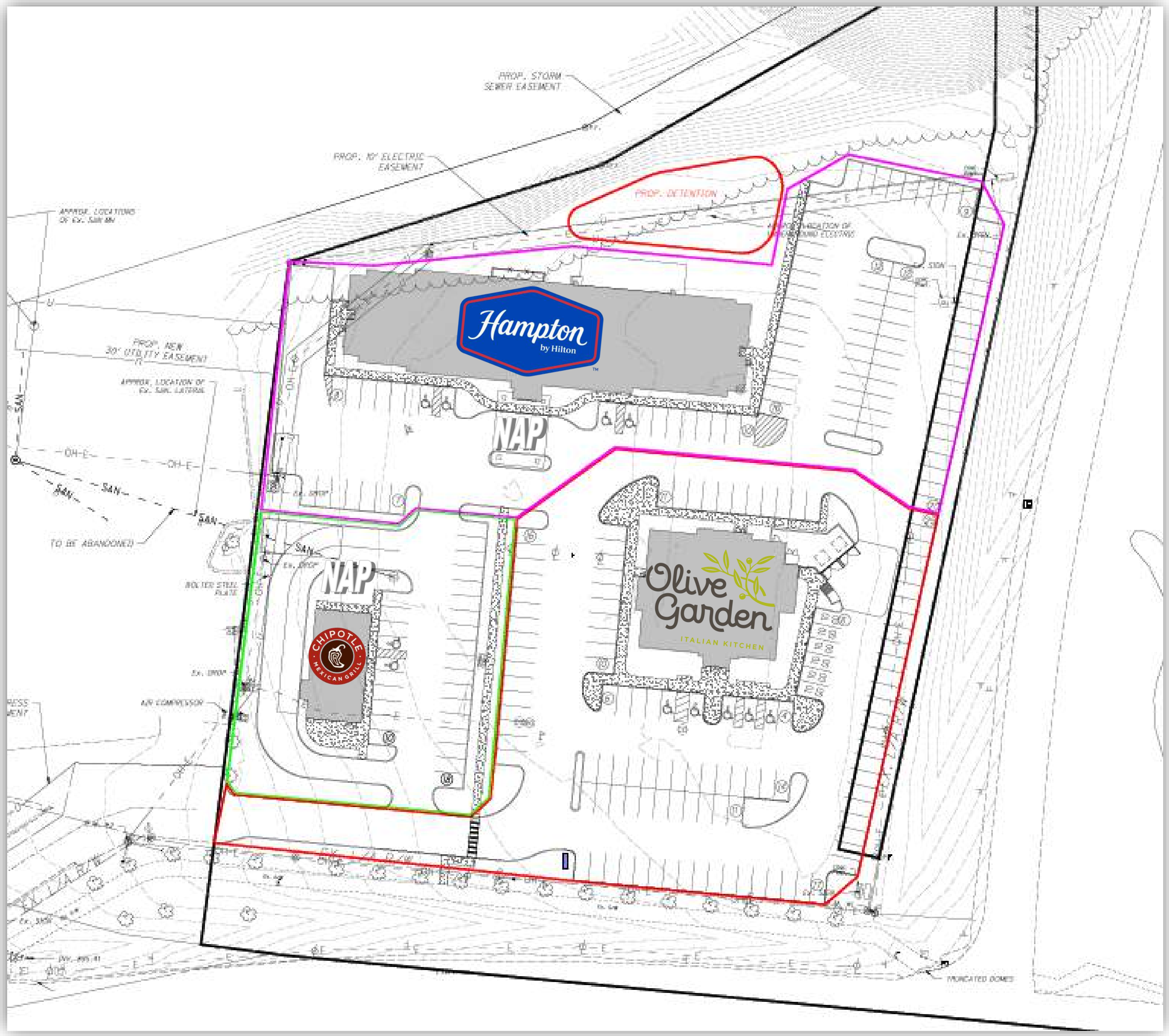

fitness
ALDI


AT&T


KETTERING Health Network
EMERGENCY


PIQUA

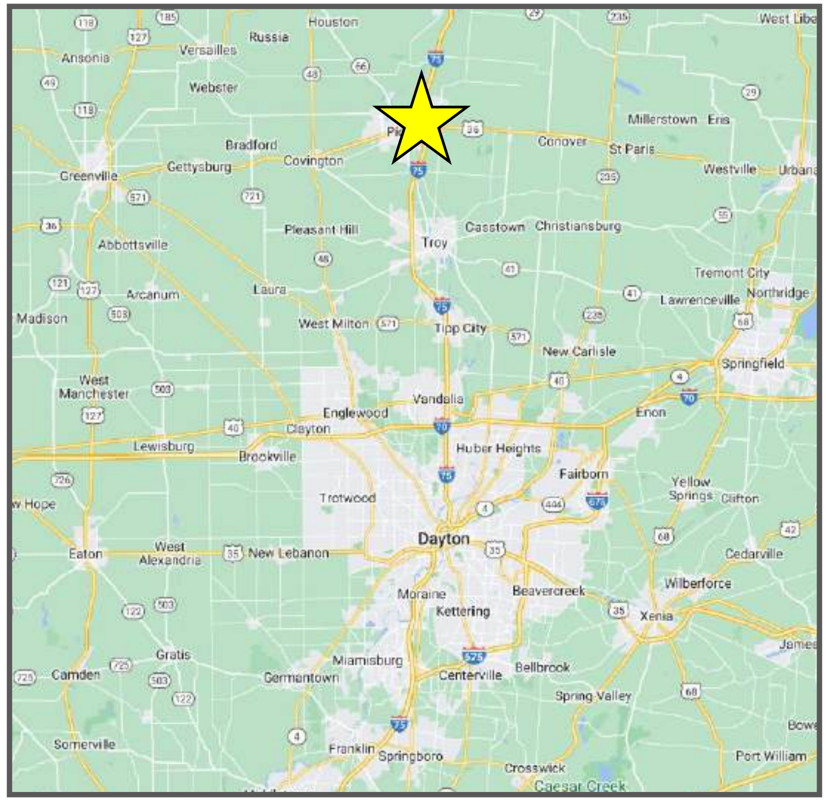
Aerial Site Plan

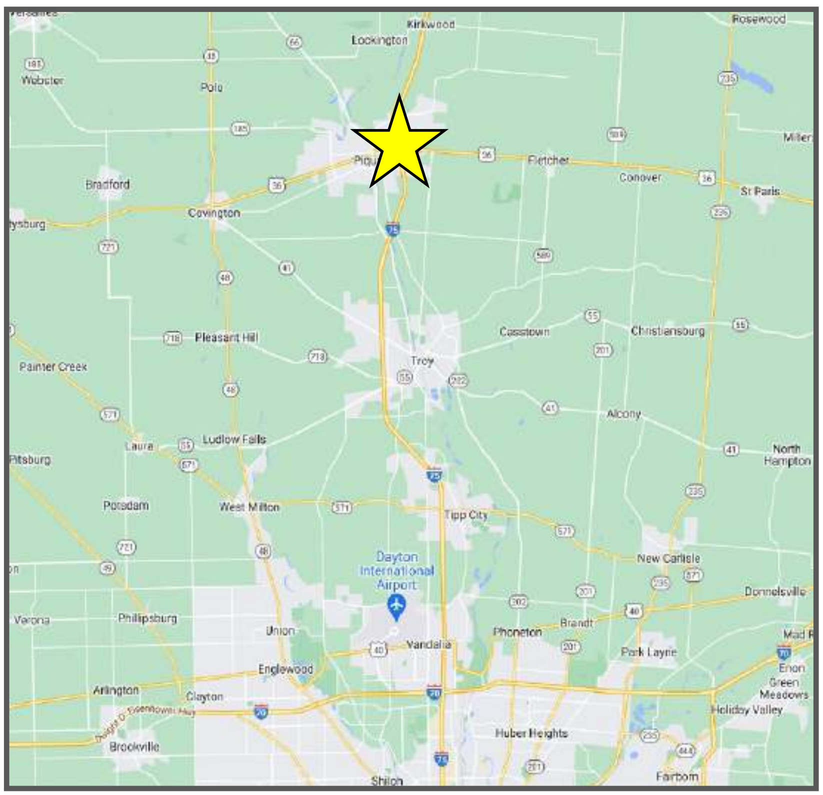


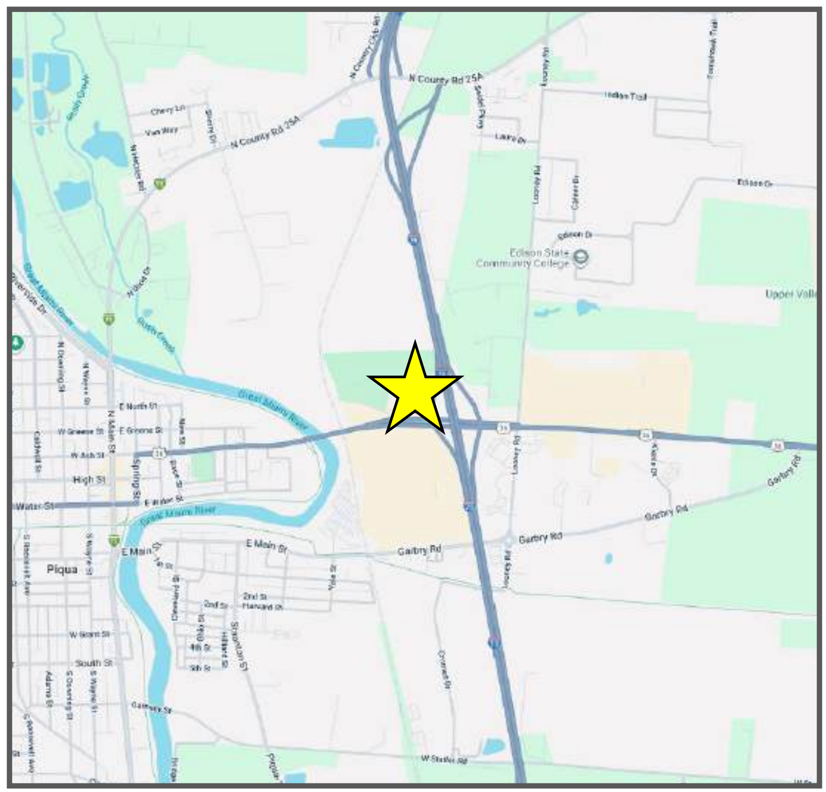

500+ Employees
evenflo
SUNOCO
GANDER RV & OUTDOORS
DOLLAR GENERAL
JOANN
Great Clips
T
shoe sensation
DQ
Arby's
TACO BELL
BIG LOTS!
DOLLAR TREE
MARATHON
Hallmark
SHERWIN-WILLIAMS
CHASE
FIFTH THIRD BANK
NAPA
PAPA JOHNS
BAYMONT INN & SUITES
Cracker Barrel
Hampton
Speedway
INTERSTATE 75
WAFFLE HOUSE
THE HOME DEPOT
Walmart
Roses
FIFTH THIRD BANK
AutoZone
CVS pharmacy
Rally's
DOLLAR GENERAL
Little Caesars
FAMILY DOLLAR
usbank
O'Reilly AUTO PARTS
Tim Hortons
SITE
76,000 VPD
36
MURPHY USA
SUBWAY
CUBESMART self storage
Kroger
Valvoline
Aaron's
Kentucky Fried Chicken
LEE'S Famous Recipe Chicken
Advance Auto Parts
Park NATIONAL BANK
cricket
Comfort INN
Numerous Doctors Offices, Insurance Agencies and SSA
Kettering HEALTH
planet fitness
ALDI
A&W
LONG JOHN SILVER'S
Wendy's
ACE
Pizza Hut
TACO BELL
BURGER KING
F45
FINISH LINE
CINEMARK
Smile Brands
Bath&BodyWorks
Dunham's SPORTS
claire's
maurices
Bob Evans
RED LOBSTER
Buckle
AMERICAN FREIGHT FURNITURE - MATTRESS
285 Employees
HARTZELL
ANYTIME FITNESS
Speedway
cricket
SUBWAY
Park NATIONAL BANK
20 Miles South
DAYTON INTERNATIONAL AIRPORT
INTERSTATE 75
32 Miles South
30,000 Employees
WRIGHT-PATTERSON AIR FORCE BASE

Aerial

Location Maps







902 Scott Dr Piqua, OH 45356	1 mi radius	3 mi radius	5 mi radius	10 mi radius
Population				
2025 Estimated Population	2,646	22,511	26,030	81,659
2030 Projected Population	2,692	22,762	26,402	83,262
2020 Census Population	2,492	21,697	25,267	79,590
2010 Census Population	2,514	21,899	25,380	79,216
Projected Annual Growth 2025 to 2030	0.3%	0.2%	0.3%	0.4%
Historical Annual Growth 2010 to 2025	0.4%	0.2%	0.2%	0.2%
2025 Median Age	38.3	39.6	40.2	39.7
Households				
2025 Estimated Households	1,106	9,471	10,891	33,815
2030 Projected Households	1,145	9,706	11,188	34,869
2020 Census Households	1,002	9,020	10,459	32,582
2010 Census Households	982	8,846	10,228	31,472
Projected Annual Growth 2025 to 2030	0.7%	0.5%	0.5%	0.6%
Historical Annual Growth 2010 to 2025	0.8%	0.5%	0.4%	0.5%
Race and Ethnicity				
2025 Estimated White	90.7%	90.7%	91.1%	90.5%
2025 Estimated Black or African American	3.5%	4.0%	3.7%	3.5%
2025 Estimated Asian or Pacific Islander	1.1%	1.0%	1.0%	1.8%
2025 Estimated American Indian or Native Alaskan	-	0.1%	0.1%	0.1%
2025 Estimated Other Races	4.8%	4.3%	4.2%	4.0%
2025 Estimated Hispanic	2.5%	2.2%	2.1%	2.1%
Income				
2025 Estimated Average Household Income	$78,556	$78,242	$80,447	$89,824
2025 Estimated Median Household Income	$59,030	$62,440	$63,463	$72,314
2025 Estimated Per Capita Income	$32,971	$33,033	$33,777	$37,279
Education (Age 25+)				
2025 Estimated High School Graduate	36.2%	43.3%	43.1%	39.4%
2025 Estimated Some College	21.6%	19.3%	19.4%	18.7%
2025 Estimated Associates Degree Only	12.1%	10.8%	11.0%	10.9%
2025 Estimated Bachelors Degree Only	7.6%	9.3%	9.6%	13.7%
2025 Estimated Graduate Degree	7.8%	6.7%	6.9%	8.7%
Business				
2025 Estimated Total Businesses	218	633	707	2,601
2025 Estimated Total Employees	3,566	7,937	8,662	39,250
2025 Estimated Employee Population per Business	16.4	12.5	12.2	15.1
2025 Estimated Residential Population per Business	12.2	35.6	36.8	31.4

DISCLOSURE, CONFIDENTIALITY & DISCLAIMER

CONFIDENTIALITY AGREEMENT

The information within this Offering Memorandum will set forth an understanding regarding the relationship between the Recipient of this package (the "Recipient") and The Cooper Group and the confidentiality of the investment information to be supplied to you and your organization for use in considering, evaluating and/or purchasing this property (the "Property"). The recipient acknowledges that all financial, contractual, marketing, and informational materials including but not limited to lease information, occupancy information, financial information, projections, data information and any other similar information provided by The Cooper Group which relates to the Property (collectively, the Confidential Information), whether said information was transmitted orally, in print, in writing or by electronic media is confidential in nature and is not to be copied to any party without the prior consent of The Cooper Group. The Recipient acknowledges and agrees that the Confidential Information is of such a confidential nature that severe monetary damage could result from dissemination of that information to unauthorized individuals. The Recipient shall limit access to the Confidential Information to those individuals in the Recipient's organization with a "need to know" and shall take all precautions reasonably necessary to protect the confidentiality of the Confidential Information. The Recipient acknowledges and agrees that the Confidential Information and any copies thereof are the property of The Cooper Group and that all such information will be returned to The Cooper Group upon written request. Any offers or inquiries from Recipient in connection with this investment proposal shall be forwarded, confidentiality, to The Cooper Group. Other than The Cooper Group, recipient agrees that neither Recipient nor The Cooper Group shall be obligated to pay any procuring broker fees in connection with this investment unless a separate written Brokerage Agreement is entered into and written acknowledgement of any procuring Brokerage Agreement is received from all parties to the investment transaction. Procuring brokers must provide written introductions of potential investors and receive written acknowledgment from The Cooper Group for representation to be recognized. This is a confidential Memorandum intended solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property.

DISCLOSURE & DISCLAIMER

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