

# BRAND NEW 20-YEAR ABSOLUTE NNN LEASE

CINCINNATI, OHIO

**CIA** commercial  
investment  
advisors  
OFFERING MEMORANDUM



ACTUAL SITE

9301 WINTON ROAD | CINCINNATI, OHIO 45231



# ADVISORY TEAM



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Vice President

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**BROKER OF RECORD**

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**Freddy's®**

St. Bartholomew Parish

WINTON RD  
21,913 CPD



# HIGHLIGHTS



## PRICE

\$2,440,000

## CAP RATE

6.25%

## NOI

\$152,500



## POINTS OF INTEREST

**Retailers | Entertainment:** Retailers within 5 miles include Walmart, Target, Home Depot, Kroger, Hibbett Sports, Rainbow Shops, Citi Trends, Roses Discount Store, Sally Beauty, Petco, Ace Hardware, Dollar General, Family Dollar, Advance Auto Parts, AutoZone, CVS, Walgreens, T-Mobile, GameStop, Planet Fitness, DEFY

**Higher Education:** 8 miles from **University of Cincinnati** - a public university offering more than 300 majors & 100 certificate programs with total enrollment of 53,235 (Fall 2024); 8 miles from **Xavier University** - a private Jesuit university with over 90 undergraduate programs with 5,504 students (Fall 2024)

**Healthcare:** 3 miles from **UC Health Drake Center for Post-Acute Care** - the region's premier provider of post-acute & transitional care services; 7½ miles from **University of Cincinnati Medical Center** - the region's only academic medical center & only verified Level I adult trauma center with 724 licensed beds



## LONG-TERM ABSOLUTE NNN LEASE

19 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!\*\***



## PAD SITE | TRAFFIC COUNTS

Positioned on a large ±1.071-acre lot with great access/visibility on Winton Rd (main north/south thoroughfare in Cincinnati) with traffic counts of 21,913 CPD!



## AFFLUENT 2025 DEMOGRAPHICS

Population (5-mi)	218,792
Households (5-mi)	90,362

<b>Average Household Income (1-mi)</b>	<b>\$139,217</b>
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# PROPERTY OVERVIEW & RENT ROLL

SITE ADDRESS	9301 Winton Road Cincinnati, Ohio 45231
TENANT	Ram-Z Custard, LLC
ENTITY TYPE	Franchise
GROSS LEASABLE AREA	±3,791 SF
LOT SIZE	±1.071 acres
YEAR BUILT	2016
OWNERSHIP	Fee Simple (Building & Land)
EXPENSE REIMBURSEMENT	This is an <b>Absolute NNN lease</b> . Tenant is responsible for all expenses.
LEASE TERM	19 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



## 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%
		<b>AVG ANNUAL RETURN</b>	<b>7.03%</b>

### 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.



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

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

### Freddy's Franchise

<b>Entrepreneur</b> Ranked # 59 for Franchise 500 in 2025	<b>Entrepreneur</b> Ranked # 6 for The Top 10 Burger Franchises in 2024	<b>yelp</b> Ranked # 7 for Fastest-Growing Brands in 2024	<b>MOVERS+SHAKERS</b> Ranked # 15 for Fast Casuals Top 100 in 2024
<b>Entrepreneur</b> Ranked # 42 for Top Brands for Multi-Unit Owners in 2024	<b>QSR</b> Ranked # 43 for QSR 50	<b>Technomic</b> Ranked # 62 for Top 500 Chain Restaurant Report in 2024	<b>Entrepreneur</b> Ranked # 76 for Fastest-Growing Franchises in 2024

### Awards & Recognition

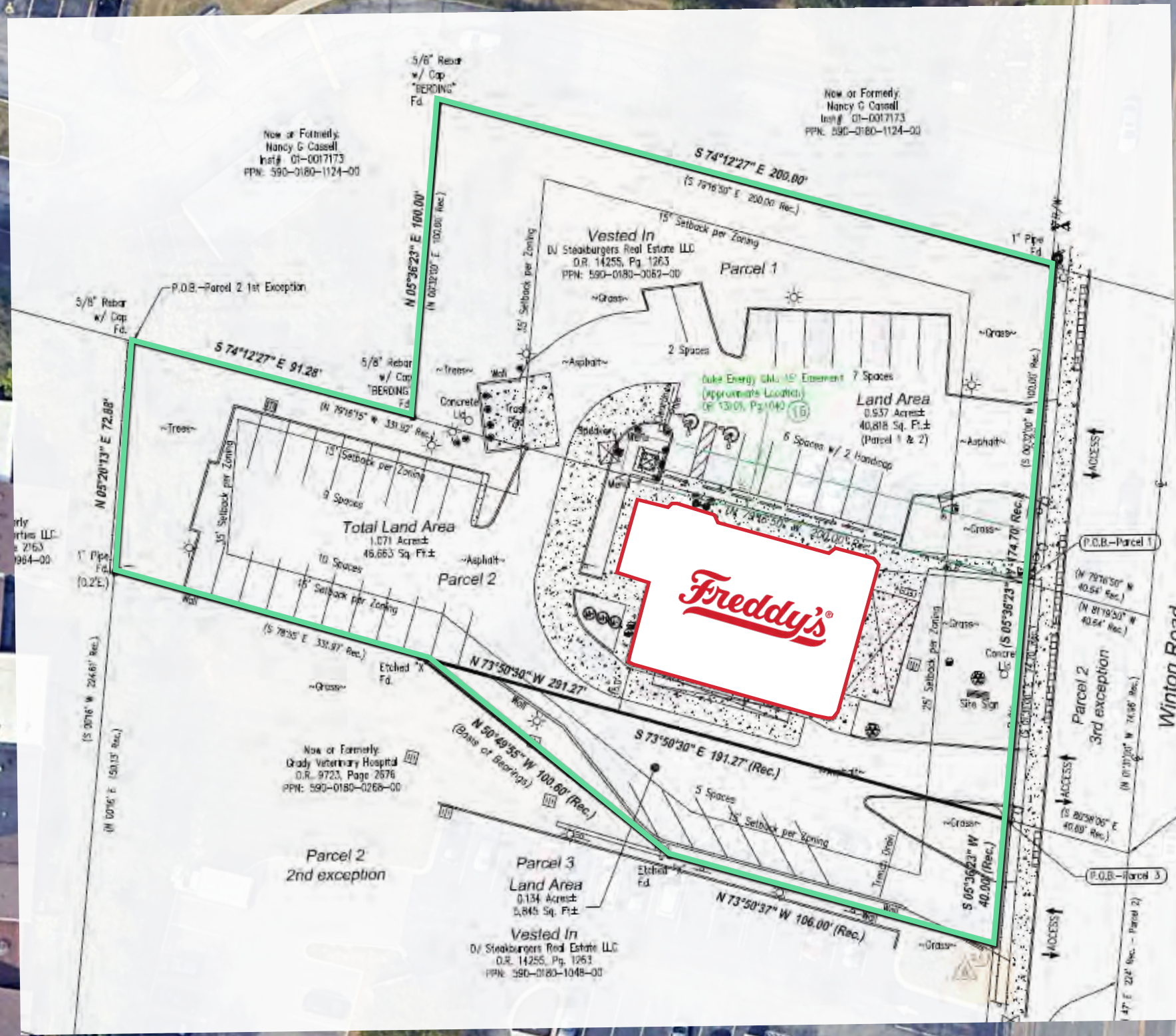


# EXTERIOR PHOTOS





**±3,791 SF**

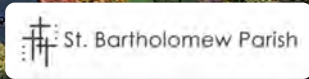




[ NORTH ]



JOHN PAUL II  
CATHOLIC SCHOOL  
490 STUDENTS



WINTON RD | 21,913 CPD



# WEST



AVG HOUSEHOLD INCOME  
(1-MI RADIUS):  
**\$139,217**

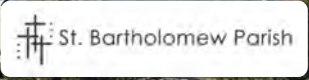
**FINNEYTOWN  
SECONDARY CAMPUS**  
566 STUDENTS



**BRIDGECREEK CONDOMINIUMS**



**JOHN PAULII  
CATHOLIC SCHOOL**  
490 STUDENTS



**WINTON RD | 21,913 CPD**







SIBCY CLINE  
REALTORS



CONOVER  
FAMILY DENTAL

WINTON RD | 21,913 CPD

Freddy's®



HIGHGRAIN  
BREWING CO

metro  
by T-Mobile  
Domino's  
Great Clips

THE HONERLAW  
FIRM, LLC

GRADY  
VETERINARY HOSPITAL

Marathon

United Dairy  
Farmers



The Christ Hospital  
Health Network  
OUTPATIENT CENTER  
SPRINGFIELD TOWNSHIP



PAPA JOHN'S

Woody's  
Express  
CAR WASH

BROOKDALE  
SENIOR LIVING

FINNEYTOWN  
HIGH SCHOOL  
623 STUDENTS

FINNEYTOWN  
SECONDARY CAMPUS  
566 STUDENTS







# ZOOMED OUT





# CITY VIEW



INDIANA  
OHIO

KENTUCKY  
OHIO

KENTUCKY  
OHIO

**Freddy's®**

**MERCYHEALTH**  
THE JEWISH HOSPITAL  
209 BEDS

**KENWOOD**  
TOWNE CENTRE

**Health**  
UNIVERSITY OF CINCINNATI  
MEDICAL CENTER  
726 BEDS | 2,568 STUDENTS

**Cincinnati State**  
9,400 STUDENTS

**University of CINCINNATI**  
53,235 STUDENTS

**XAVIER**  
UNIVERSITY  
5,504 STUDENTS

**TQL STADIUM**  
Home of the  
FC Cincinnati  
Soccer Club

**Duke Energy Convention Center**  
**Cincinnati**

**Heritage Bank**  
CENTER  
Home of the  
Cincinnati  
Cyclones

**Paycor**  
STADIUM  
Home of the  
Cincinnati Bengals

**GREAT AMERICAN BALL PARK**  
**REDS**  
Home of the  
Cincinnati Reds

**wayfair**  
DISTRIBUTION

**LEVI STRAUSS & CO.**  
WAREHOUSE

**PERFETTI**  
Mascot  
Milk

**CVG**  
CINCINNATI/NORTHERN KENTUCKY  
INTERNATIONAL AIRPORT  
This airport covers 7,700 acres with 4 runways. In 2023, CVG was served by 12 airlines & handled 8.7 million passengers.

**NKU** NORTHERN KENTUCKY  
UNIVERSITY  
16,000 STUDENTS

**Belterra**  
PARK

**Cincinnati Municipal Airport - Lunken Field**

City of CINCINNATI

**taft**  
MUSEUM OF ART

Dent

White Oak

Groesbeck

Miamitown

Hooven

Cleves

North Bend

Addyston

Mack

Bridgetown North

Covendale

Norwood

Silverton

Indian Hill

Milford

Terrace Park

Fairfax

Plainville

Newtown

Mt Carmel

Delhi

Villa Hills



# CINCINNATI SYNOPSIS

**Cincinnati** (aka Cincy) is located at the northern side of the confluence of the Licking and Ohio rivers, the latter of which marks the state line with Kentucky.

The **4 Core Industries** in the Cincinnati region include *Advanced Manufacturing* (aerospace, automotive and food & flavoring), *Biohealth* (biomedical research, health tech and medical device), *Business & Professional Services* (consumer insights, financial services and back office support), and *Technology* (cybersecurity, data analytics and smart supply chain tech).

Several **Fortune 500 companies** are headquartered in Cincinnati, such as **Procter & Gamble**, **The Kroger Company**, and **Fifth Third Bank**. **General Electric** has headquartered their Global Operations Center in Cincinnati. **Frisch's Big Boy**, **Graeter's Ice Cream**, **LaRosa's**, **Montgomery Inn**, **Skyline Chili**, **Gold Star Chili**, and **United Dairy Farmers** (UDF/Trauth) are Cincinnati eateries that sell their brand commodities in grocery markets and gas stations.

### CINCINNATI TOP EMPLOYERS:

- 1) Kroger - 18,000
- 2) Cincinnati's Children Hospital - 16,478
- 3) CVG - 14,602
- 4) TriHealth - 12,000
- 5) St. Elizabeth - 10,282

Cincinnati is home to three major sports teams: the **Cincinnati Reds** of Major League Baseball; the **Cincinnati Bengals** of the National Football League; **FC Cincinnati** of Major League Soccer; and the **Cincinnati Cyclones**, a minor league ice hockey team.

## 2025 DEMOGRAPHICS

	1-MI	3-MI	5-MI
Population	8,446	77,091	218,792
Household	3,283	31,618	90,326
Labor Population Age 16+	6,823	61,080	172,021
Median Age	42.8	39.2	38.0
Average Household Income	\$139,217	\$99,773	\$87,453





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