



- ✓ Price \$571,636
- ✓ Cap Rate 5.50%
- ✓ NOI \$31,440

## Little Caesars | Single-Tenant Corporate Net-Lease Investment

1245 Park Ave W, Mansfield, OH 44906



Little Caesars Pizza



CHARTER  
REALTY



# Little Caesars | Single-Tenant Corporate Net-Lease Investment

1245 Park Ave W, Mansfield, OH 44906



## Little Caesars Pizza

### Investment Contacts:

#### Spencer O'Donnell

Managing Director  
Charter Realty  
(714) 400-6267  
[spencer@charterrealty.com](mailto:spencer@charterrealty.com)

#### William Crane

Director  
Charter Realty  
(404) 538-8091  
[WCrane@charterrealty.com](mailto:WCrane@charterrealty.com)

#### Cormac O'Hagan

Associate  
Charter Realty  
(503) 830-8167  
[cormac@charterrealty.com](mailto:cormac@charterrealty.com)

#### Chris Timboe

Associate  
Charter Realty  
(415) 716-4408  
[chris@charterrealty.com](mailto:chris@charterrealty.com)

### Cooperating Broker:

#### Brian Brockman

Bang Realty, Inc.  
Broker License No. BRK.2009000214  
(513) 898-1551  
[bor@bangrealty.com](mailto:bor@bangrealty.com)



## TABLE OF CONTENTS

Investment Overview	3
Investment Highlights	4
Lease Abstract / Offering Summary	5
Site Plan	6
Amenity Map	7-8
Demographics - 3, 5, & 10 Mile Rings	9
Demographics - 15 Minute Drive Time	10
City Overview – Mansfield, OH	11
Tenant Overview	12
Contacts	13



# Little Caesars



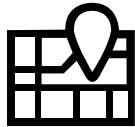
# Investment Overview

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 2.4 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 **2.4 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	2.4 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 (6.05% Cap Rate)



## Offering Summary

Price	\$571,636
Cap Rate	5.50%
NOI	\$31,440
Taxes	Net
Insurance	Net
CAM	Net
Roof & Structure	Landlord Responsibility

# Aerial Overview



# Aerial Overview



# Area Overview



Bath & Body Works   
**five BELOW**   
  
**CINEMARK**  
**meijer**

Mid Ohio Educational Service Center  
 Mansfield Elective Academy

# 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

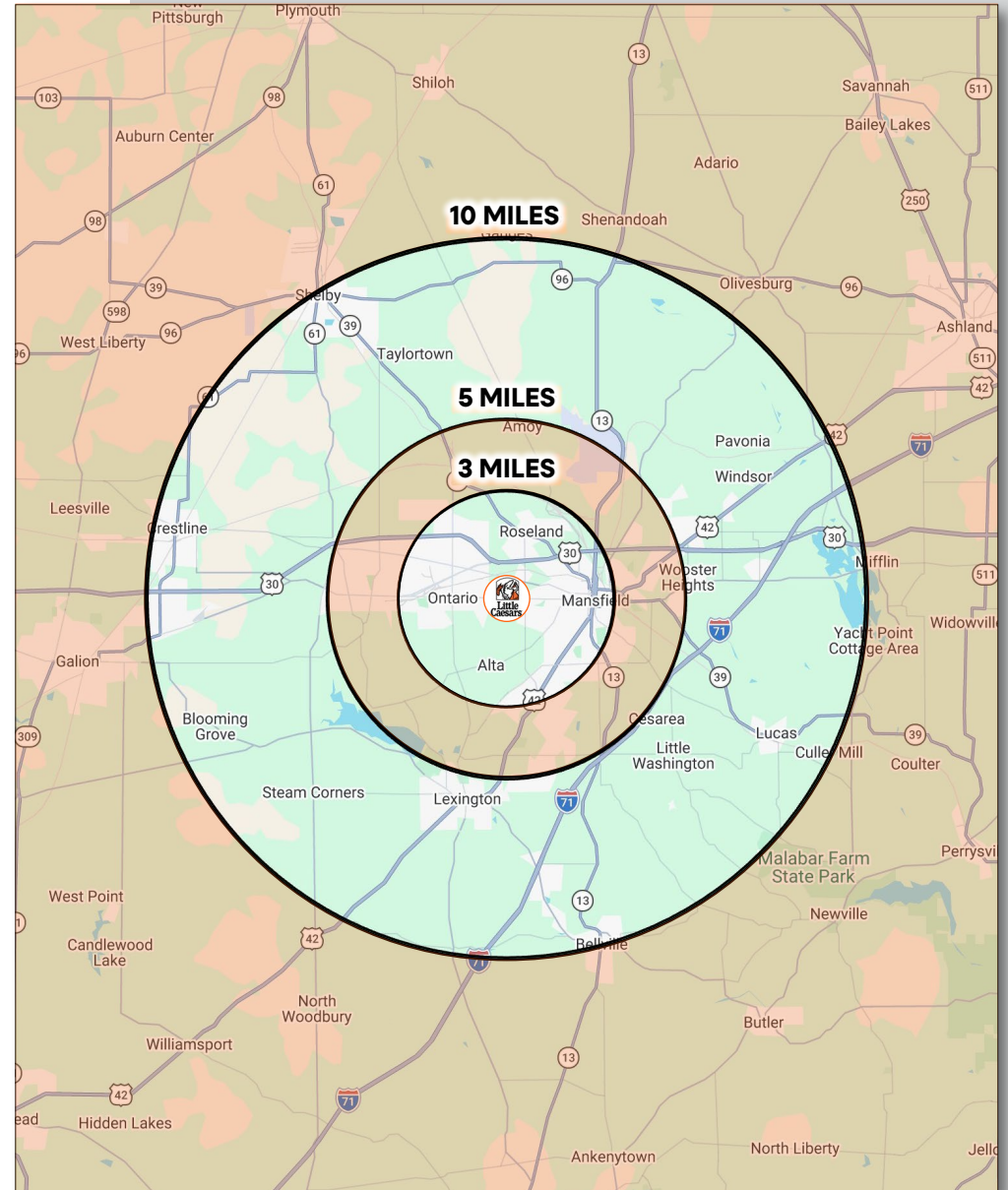
## 10 Mile Radius:



**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
<b>Socioeconomic Traits</b>	<b>Socioeconomic Traits</b>	<b>Socioeconomic Traits</b>
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.	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.	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.
<b>Household Types</b>	<b>Household Types</b>	<b>Household Types</b>
Singles living alone; married couples; singles with relatives	Married couples; Singles living alone	Married couples; singles living alone
<b>Typical Housing</b>	<b>Typical Housing</b>	<b>Typical Housing</b>
Single Family	Single Family	Single Family

## ANNUAL HOUSEHOLD SPENDING

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

## KEY FACTS

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

# City Overview – Mansfield, OH

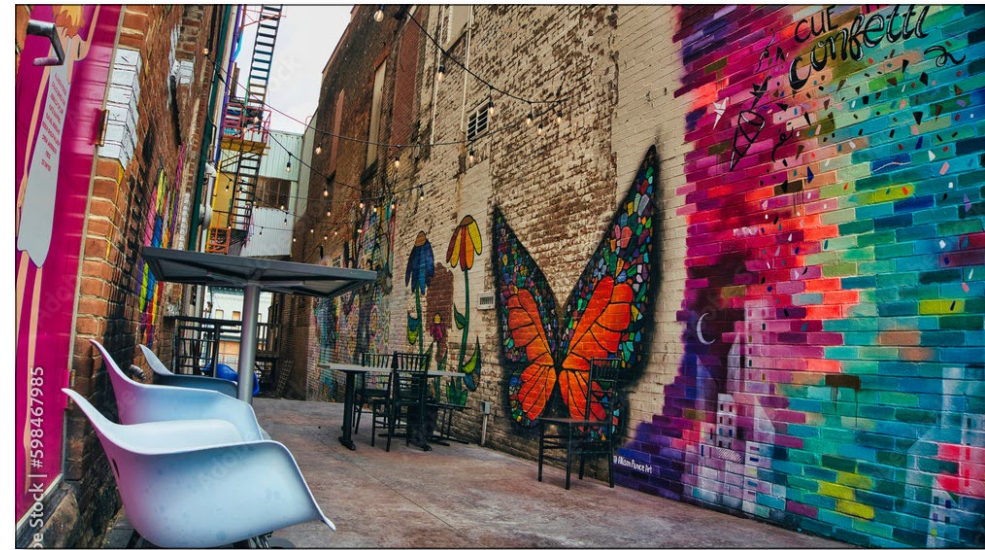
## Regional Retail Corridor | Central Ohio Trade Area | Institutional and Healthcare Anchors

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



# Little Caesars | Single-Tenant Corporate Net-Lease Investment

1245 Park Ave W, Mansfield, OH 44906

## Investment Contacts:

### Spencer O'Donnell

Managing Director

Charter Realty

(714) 400-6267

[spencer@charterrealty.com](mailto:spencer@charterrealty.com)

### William Crane

Director

Charter Realty

(404) 538-8091

[WCrane@charterrealty.com](mailto:WCrane@charterrealty.com)

### Cooperating Broker:

### Brian Brockman

Bang Realty, Inc.

Broker License No. BRK.2009000214

(513) 898-1551

[bor@bangrealty.com](mailto:bor@bangrealty.com)

### Cormac O'Hagan

Associate

Charter Realty

(503) 830-8167

[cormac@charterrealty.com](mailto:cormac@charterrealty.com)

### Chris Timboe

Associate

Charter Realty

(415) 716-4408

[chris@charterrealty.com](mailto:chris@charterrealty.com)



Little Caesars Pizza



This Offering Memorandum contains select information pertaining to the business and affairs of the subject property for sale. It has been prepared by Charter Realty. This Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Charter Realty. The material is based in part upon information supplied by the Seller and in part upon financial information obtained from sources it deems reliable. Neither Owner, nor their officers, employees, or agents makes any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein and conduct their own due diligence.

By acknowledging your receipt of this Offering Memorandum from Charter Realty, you agree:

The Offering Memorandum and its contents are confidential;

You will hold it and treat it in the strictest of confidence; and

You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

Owner and Charter Realty expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Charter Realty or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.

#### Image Disclaimer

All photographs, renderings, maps, and other visual materials contained in this Offering Memorandum are provided solely for illustrative and informational purposes. Some images may include stock photography or digitally enhanced visuals and are not necessarily representative of the actual condition, features, or surroundings of the property. Charter Realty and the Seller make no representations or warranties, express or implied, as to the accuracy, authenticity, or relevance of any images provided. No guarantees are made regarding current property conditions, and no part of the visual content should be relied upon as forming the basis for any investment decision. Prospective purchasers are advised to conduct independent inspections and due diligence.

#### Copyright Disclaimer

All images, illustrations, and other visual content included in this Offering Memorandum are either the property of Charter Realty, licensed for use, or believed to be in the public domain. Any inadvertent use of copyrighted material is unintentional. If you are the rightful owner of any image used herein and believe it has been included in error, please contact Charter Realty immediately. Upon notification, we will promptly remove or replace the material in question.

Charter Realty makes no guarantees, representations, or warranties of any kind, expressed or implied, regarding the information including, but not limited to, warranties as to content, accuracy, and reliability. This publication is the copyrighted property of Charter Realty and/or its licensor(s) © 2026. All rights reserved.