

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

**COMMERCIAL INVESTMENT ADVISORS
CIA BROKERAGE COMPANY**

9383 East Bahia Drive, Suite 130

Scottsdale, Arizona 85260

justin@ciadvisor.com

480.718.5555 - direct

402.730.6021 - cell

www.ciadvisor.com

BROKER OF RECORD

Branen L. Weade

Weade Realtors & Auctioneers, LLC

blweade@sbcglobal.net

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**

**Valley
Storage**

**RAV AIR
Complete Car Care
and Tire Centers**

**ST. JOSEPH
CATHOLIC CHURCH**

**STS JOSEPH & JOHN SCHOOL
580 STUDENTS**

Freddy's®

**SGT CLEAN
CAR WASH**

**Vantage Point
CLEARING SERVICES**

42

**ANIMAL WELLNESS
CENTER
Of Strongsville**

**MARCO'S
PIZZA**

MR. HERO

**Ohio Bureau of
Motor Vehicles
RUSSELL
REAL ESTATE SERVICES**

**Newman
TITLE LLC
TUTU School**

US-42/PEARL RD | 25,348 CPD

**J-BELLA
ITALIAN RESTAURANT**

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

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

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 owns & operates **74** locations, which include **39 Freddy's restaurants**, making it the 6th largest Freddy's franchisee in the U.S., and **35 Schlotzsky's locations**, the largest Schlotzsky's franchisee in the country (including those currently under construction). ****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 2024 DEMOGRAPHICS

Population (5-mi)	136,009
Households (5-mi)	57,906
Average Household Income (3-mi)	\$128,245

PROPERTY OVERVIEW & RENT ROLL

SITE ADDRESS	12380 Pearl Road Strongsville, Ohio 44136
TENANT	Ram-Z Custard, LLC
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	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

* 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	7.03%

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



Ranked # 43 for QSR 50



Ranked # 62 for Top 500 Chain Restaurant Report in 2024

Entrepreneur

Ranked # 76 for Fastest-Growing Franchises in 2024

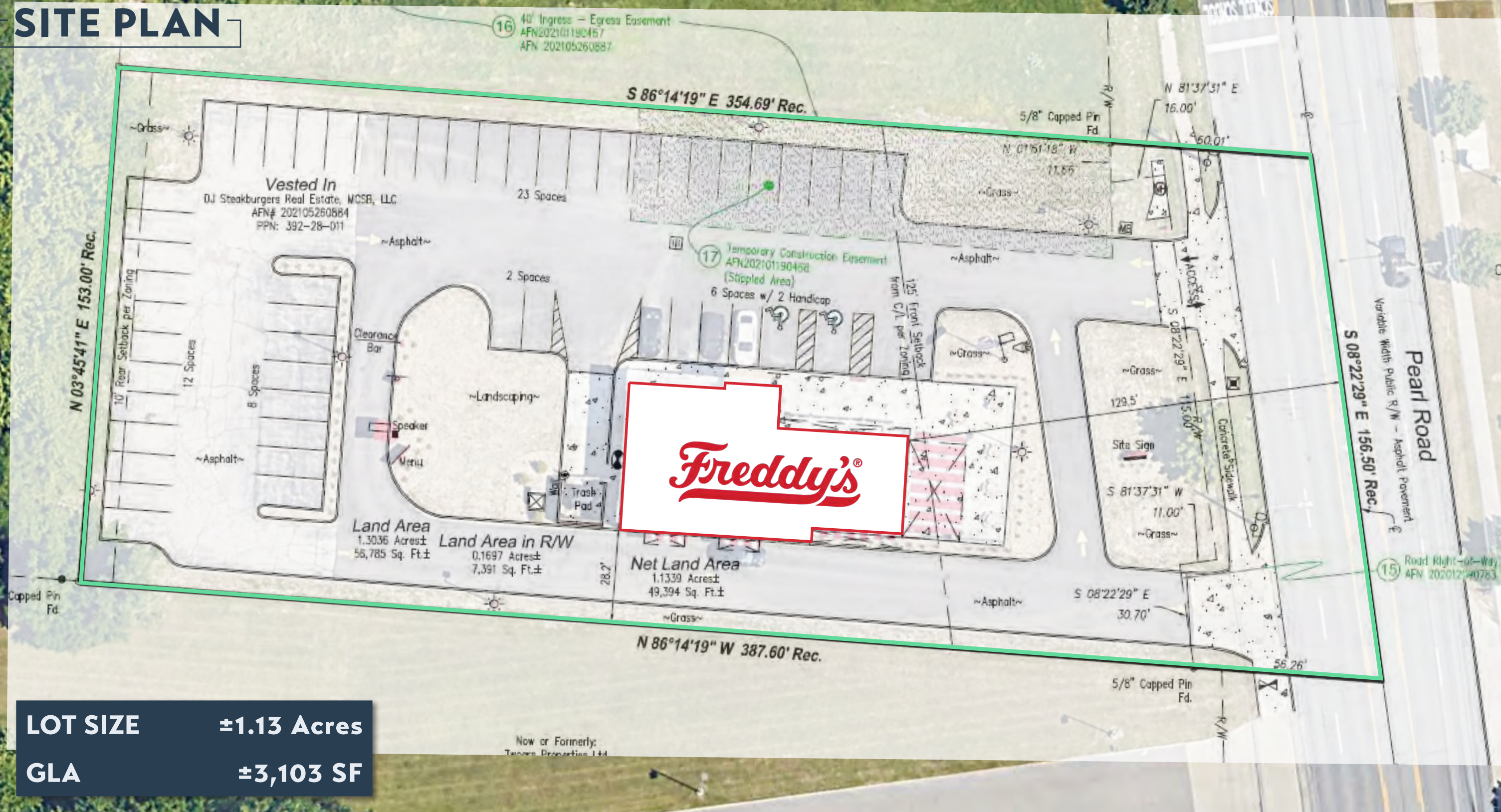


THE TENANT: **RAM-Z CUSTARD, LLC**

Ram-Z Custard, LLC owns & operates **76** locations which include **41 Freddy's restaurants** (including those currently under construction), making it the 6th largest Freddy's franchisee in the U.S., and **35 Schlotzsky's locations**, making it the largest Schlotzsky's franchisee in the country.

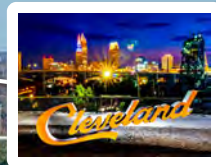
****All units back the performance of the lease!****

SITE PLAN



LOT SIZE ±1.13 Acres
GLA ±3,103 SF

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):
\$128,245

STRONGSVILLE
POLICE DEPT
STRONGSVILLE
MAYOR'S COURT



SOUTHWEST
EMERGENCY
DISPATCH CENTER



STRONGSVILLE
MIDDLE SCHOOL
1,270 STUDENTS



ST'S JOSEPH & JOHN SCHOOL
580 STUDENTS

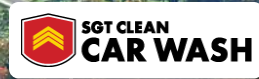
ST. JOSEPH
CATHOLIC CHURCH



US-42/PEARL RD
25,348 CPD



SOUTHWEST



US-42/PEARL RD | 25,348 CPD

FALLING CENTER NURSING HOME
135 BEDS
GENERATIONS SENIOR LIVING
100 BEDS



STRONGSVILLE



THE TOWERS AT FALLING WATER
254 UNITS

GENERATIONS SENIOR LIVING
100 BEDS

FALLING CENTER NURSING HOME
135 BEDS



ST. JOSEPH CATHOLIC CHURCH



STRONGSVILLE RECREATION & SENIOR CENTER



STRONGSVILLE MIDDLE SCHOOL
1,270 STUDENTS

MURASKI ELEMENTARY
511 STUDENTS



OH-82/ROYALTON RD | 26,296 CPD

I-71 | 95,681 CPD

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 biomedical. 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

- 2024 DEMOGRAPHICS -

	1-MI	3-MI	5-MI
Population	5,361	49,048	136,009
Household	2,444	20,891	57,906
Daytime Demographics Age 16+	9,770	39,881	101,786
Median Age	49.9	45.2	44.7
Average Household Income	\$115,749	\$128,245	\$115,982



CONFIDENTIALITY AGREEMENT

The information contained in the following Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Commercial Investment Advisors, Inc. and should not be made available to any other person or entity without the written consent of Commercial Investment Advisors, Inc. | CIA Brokerage Company. This Marketing Brochure has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Commercial Investment Advisors, Inc. | CIA Brokerage Company has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. Any projections, opinions, assumptions or estimates used in the Marketing Brochures are for example only and do not represent the current or future performance of any property. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Commercial Investment Advisors, Inc. | CIA Brokerage Company has not verified, and will not verify, any of the information contained herein, nor has Commercial Investment Advisors, Inc. | CIA Brokerage Company conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. Like all real estate investments, all of these investment carries significant risks. Purchaser and Purchaser's legal and financial advisors must request and carefully review all legal and financial documents related to the properties and tenants. While the tenant's past performance at these locations or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Purchaser is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Purchaser may be able to negotiate with a potential replacement tenant considering the location of the property, and Purchaser's legal ability to make alternate use of the property. All potential buyers must take appropriate measures to verify all of the information set forth herein.

By accepting this Marketing Brochure you agree to release Commercial Investment Advisors, Inc. | CIA Brokerage Company hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of any property.

FOR MORE INFORMATION:

JUSTIN ZAHN

Vice President

O +1 480 718 5555

C +1 402 730 6021

justin@ciadvisor.com

BRANEN L. WEADE

Ohio Designated Broker

License # BRK.2010000364

