TIM HORTONS - 10 YEAR SLB

737 BETHEL RD, COLUMBUS, OH 43214

» ***GROCERY ANCHORED OUTPARCEL - HIGH BARRIER TO ENTRY CORRIDOR***

OFFERING MEMORANDUM

Marcus & Millichap


HOKKAIDO
REVOLVING SUSHI BAR
art canvas studio
SHARKTANK POKER CLUB
FIFTEEN32 Social
BETHEL SHOPPING CENTER
34,659 CPD
BETHEL RD
MEDICAL OFFICES
bb.q CHICKEN
KOREA'S FINEST FRIED CHICKEN
Bob Evans
SUBWAY
McDonald's
315
T.J.maxx
LA FITNESS
Kroger
HomeGoods
ULTA BEAUTY
LONGHORN STEAKHOUSE
SUBWAY
Michaels
petco
TARGET
CENTENNIAL HIGH SCHOOL
±700 Students
Tim Hortons
MEDICAL OFFICES
THE CITY OF COLUMBUS
RECREATION AND PARKS
Marshalls
DOLLAR TREE
CARD CASTLE GAMES
GROCERY OUTLET
Bargain Market
MICRO CENTER
WINTERSET ELEMENTARY SCHOOL
±300 Students
315
118,327 CPD
OLENTANGY FWY
White Castle
TACO BELL
STAPLES
Pickle&Chill
ExtraSpace Storage
N

COLUMBUS ZOO AND AQUARIUM
ACE Hardware
Domino's Pizza
McDonald's
DOLLAR GENERAL
TARGET
COSTCO WHOLESALE
DAVE & BUSTER'S
The Cheesecake Factory
Kroger
Ashley HOMESTORE
BARNES & NOBLE
at home The Home Décor Superstore
BEST BUY
POLARIS FASHION PLACE MALL
Kroger
giant eagle
OhioHealth
270
LOWE'S
DICK'S SPORTING GOODS
sam's club
target
WHOLE FOODS MARKET
COSTCO WHOLESALE
PETSMART
Walmart
COST PLUS WORLD MARKET
BEST BUY
JCPenney
LONGHORN STEAKHOUSE
BJ's RESTAURANT BREWHOUSE
macy's
P.F. CHANG'S
THE MALL AT TUTTLE CROSSING
THE OHIO STATE UNIVERSITY AIRPORT
71
Tim Hortons
macy's
NORDSTROM
LEGOLAND DISCOVERY CENTER
LIFETIME FITNESS
Sur la table
AMC THEATRES
The Cheesecake Factory
EASTON TOWN CENTER
FLOOR & DECOR
at home The Home Décor Superstore
TARGET
LOWE'S
Hampton by HILTON
DAVE & BUSTER'S
THE HOME DEPOT
ALDI
TOWNEPLACE SUITES MARRIOTT
HOMEWOOD SUITES BY HILTON
ExtraSpace Storage
Market DISTRICT
JPMorganChase
Corporate Office
THE OHIO STATE UNIVERSITY
±65,795 Students
sam's club
HOBBY LOBBY
Walmart
meijer
AMC THEATRES
Michaels
Marshalls
PETSMART
70
DOWNTOWN COLUMBUS
N

Executive Summary

737 Bethel Rd, Columbus, OH 43214

FINANCIAL SUMMARY

Price	**$1,739,000**
Cap Rate	5.75%
Building Size	1,611 SF
Net Cash Flow	5.75% $100,000
Year Built	2001
Lot Size	0.50 Acres

ANNUALIZED OPERATING DATA

Lease Years	**Annual Rent**	**Cap Rate**
Years 1 - 5	$100,000	5.75%
Years 6 - 10	$110,000	6.33%
Renewal Options	**Annual Rent**	**Cap Rate**
Option 1	$121,000	6.96%
Option 2	$133,100	7.65%
Option 3	$146,410	8.42%
Option 4	$161,051	9.26%

Base Rent	**$100,000**
Net Operating Income	**$100,000**
Total Return	**5.75% $100,000**

GROUND LEASE SUMMARY – IN PLACE

Lease Type	Triple-Net (NNN) Ground Lease
Tenant	Tim Hortons
Guarantor	Corporate Guarantee – Tim Donut U.S. Limited, Inc.
Lease Term Expiration	December 31, 2031
Rental Increases	None
Renewal Options	None Remaining
Annual Rent	$66,088
Improvements	Revert to Owner upon Ground Lease Expiration

SUPPLEMENTAL SALE-LEASEBACK – PROPOSED

Lease Type	Absolute Triple-Net (NNN) Lease
Tenant	Rensko Holdings LLC (140+ Units)
Guarantor	Franchisee – Parent Entity Guarantee
Lease Term	10 Years from Close of Escrow
Rental Increases	10% Every 5 Years
Renewal Options	4, 5 Year Options
Annual Rent (Years 1 - 5)	$33,912
Annual Rent (Years 6 - 10)	$110,000

CENTENNIAL HIGH SCHOOL
±700 Students
HOKKAIDO
REVOLVING SUSHI BAR
art canvas studio
SHARKTANK POKER CLUB
FIFTEEN32 Social
BETHEL SHOPPING CENTER
KENDALL PARK APARTMENTS
±175 Units
CVS pharmacy
THE OHIO STATE UNIVERSITY AIRPORT
bb.q CHICKEN
Bob Evans
Marshalls.
DOLLAR TREE
CARD CASTLE GAMES
GROCERY OUTLET bargain market
MICRO CENTER
Massage Envy
PENN STATION EAST COAST SUBS
CHIPOTLE
FIVE GUYS BURGERS and FRIES
HOGGY'S BBQ
OLENTANGY SQUARE SHOPPING CENTER
TAYLOR HOUSE APARTMENTS
±325 Units
Wendy's
McDonald's
Tim Hortons
34,659 CPD
BETHEL ROAD
BMI FEDERAL CREDIT UNION
bp
KeyBank
N


T.J.maxx
LA FITNESS
Kroger
HomeGoods
ULTA BEAUTY
LONGHORN STEAKHOUSE
SUBWAY
TARGET
Michaels
petco
315
118,327 CPD
OLENTANGY FWY
ANHEUSER-BUSCH SPORTS PARK
CENTRAL OHIO PRIMARY CARE
THE BEST FOR PRIMARY CARE
KFC
bp
TAYLOR HOUSE APARTMENTS
±325 Units
10,944 CPD
OLENTANGY RIVER RD
KeyBank
OLENTANGY SQUARE SHOPPING CENTER
BMI FEDERAL CREDIT UNION
34,659 CPD
BETHEL ROAD
Tim Hortons
McDonald's
Wendy's
Massage Envy
PENN STATION EAST COAST SUBS
CHIPOTLE
FIVE GUYS BURGERS and FRIES
Marshalls
DOLLAR TREE
CARD CASTLE GAMES
GROCERY OUTLET bargain market
MICRO CENTER
N

The Ohio State University
±65,795 Students
OhioHealth
Riverside Methodist Hospital
DOWNTOWN COLUMBUS
GOVERNOURS SQUARE APARTMENTS
±820 Units
CENTRAL OHIO PRIMARY CARE
THE BEST FOR PRIMARY CARE
MEDICAL OFFICES
Marshalls
DOLLAR TREE
CARD CASTLE GAMES
GROCERY OUTLET
bargain market
MICRO CENTER
TAYLOR HOUSE APARTMENTS
±325 Units
Massage Envy
PENN STATION
EAST COAST SUBS
CHIPOTLE
FIVE GUYS
BURGERS and FRIES
Tim Hortons
KFC
KeyBank
Wendy's
30,470 CPD
BETHEL ROAD
BMI
FEDERAL CREDIT UNION
McDonald's
N

Property Description

INVESTMENT HIGHLIGHTS

- **Fee Ownership of Improvements Upon Ground Lease Expiration – 12/31/2031**
- New 10-Year Absolute NNN Lease from Close of Escrow, Four 5-Year Options at 10% Increase
- **RBI Corporate Ground Rent Through 2031; 140+ Unit Largest Franchisee Backing the Full Term**
- Morning Commuter Capture – 34,659 CPD on Bethel Rd Feeding the OH-315 Interchange at 118,327 CPD
- **1,300+ Apartment Units and Centennial High School Within Walking Distance**
- High Barrier to Entry Corridor in Columbus with Over 45K VPD at Intersection
- **Established Bethel Rd Retail Node – Wendy's, McDonald's, Starbucks, CVS, KeyBank and Olentangy Square**
- 350,000+ Residents Within 5 Miles; $120,892 Average Household Income Within 3 Miles

DEMOGRAPHICS	1-mile	3-miles	5-miles
Population			
2030 Projection	13,988	104,187	354,989
2025 Estimate	13,716	102,477	349,894
Growth 2025 - 2030	1.99%	1.67%	1.46%
Households			
2030 Projections	7,399	49,609	151,723
2025 Estimate	7,280	48,847	149,398
Growth 2025 - 2030	1.65%	1.56%	1.56%
Income			
2025 Est. Average Household Income	$90,733	$120,892	$101,314
2025 Est. Median Household Income	$74,672	$100,537	$83,815

Tenant Overview

Tim Hortons

TORONTO, CANADA
Headquarters

1964
Founded

6,000+
Locations

WWW.TIMHORTONS.COM
Website

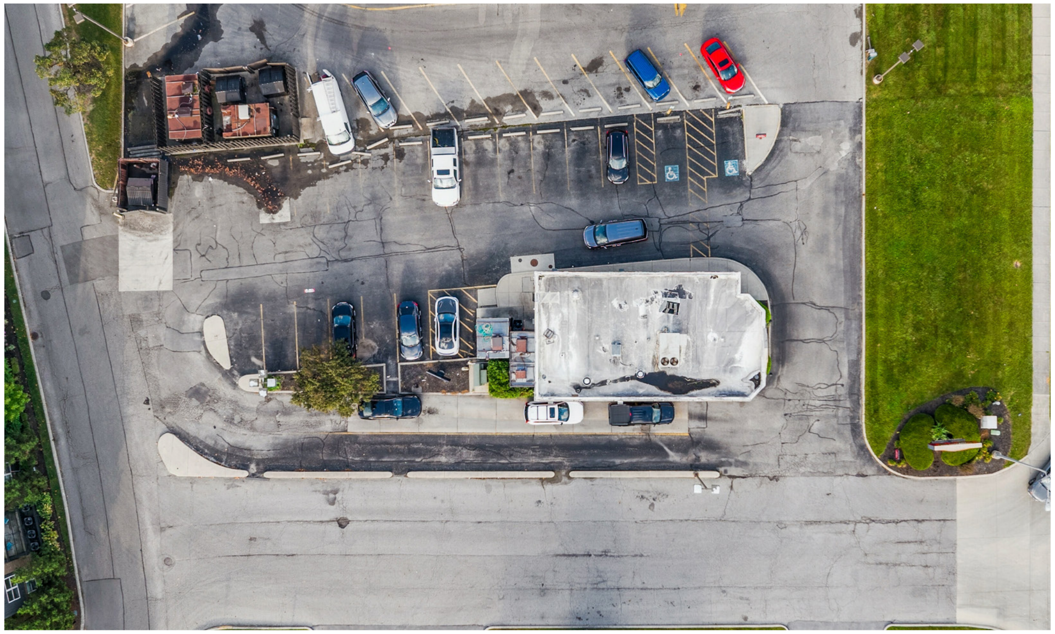
Tim Hortons Inc. is a Canadian multinational coffeehouse and restaurant chain with headquarters in Toronto, serving coffee, donuts, sandwiches, breakfast egg muffins and other fast-food items. Founded in 1954 by Canadian NHL hockey star Tim Horton and businessman Jim Charade, the company has grown to be Canada's largest quick-service restaurant chain, with 6,043 restaurants across 14 countries.

In 2014, Tim Hortons merged with Burger King in a $11.4B deal. This formed the parent conglomerate Restaurant Brands International (RBI), which also oversees brands like Popeyes and Firehouse Subs.

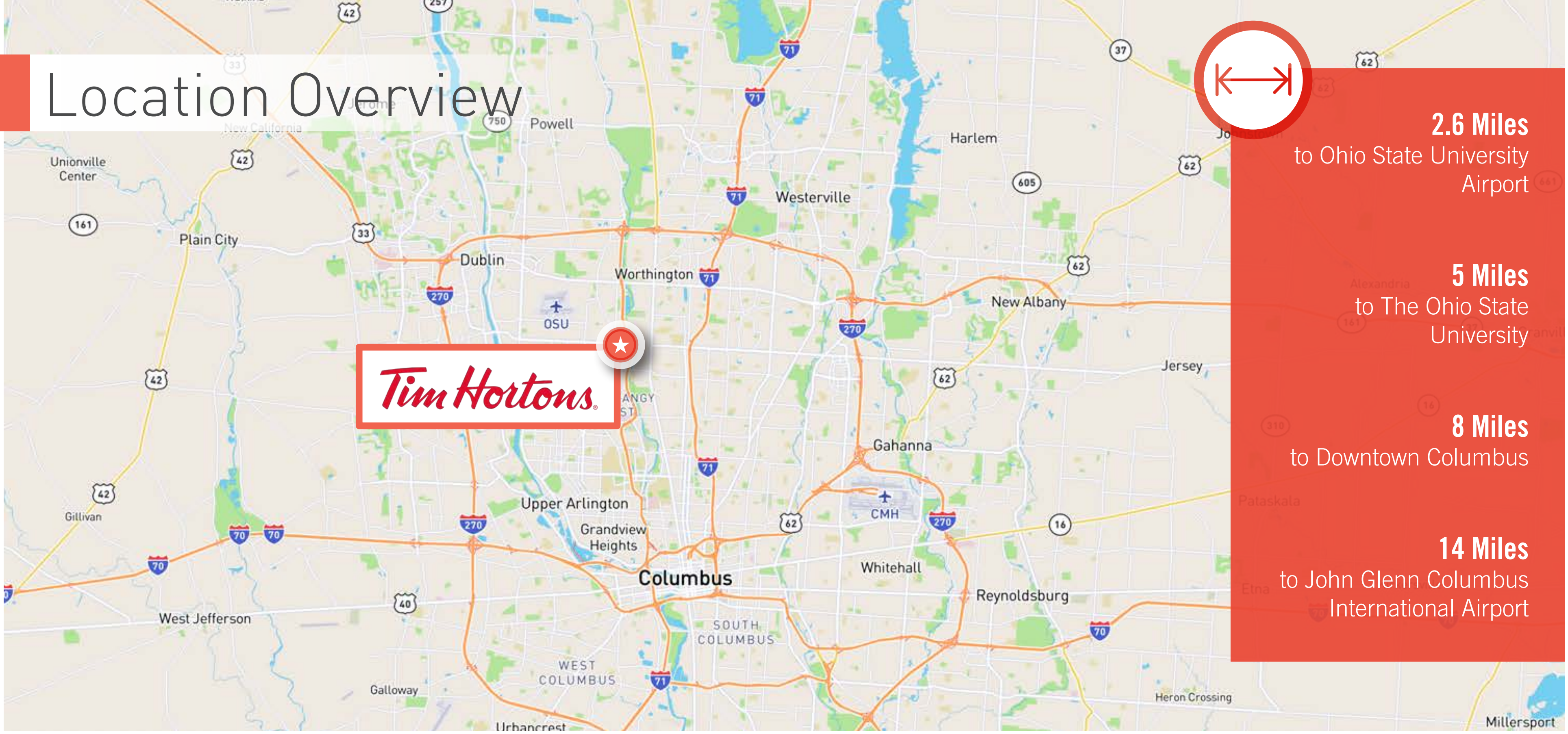
Their local Owners and their teams care deeply about the communities they serve, providing over $60 million per year to organizations and communities throughout Canada. From signature programs like Timbits® Sports and the Tim Hortons Foundation Camps, they invest in community projects and initiatives big and small.

RENSKO HOLDINGS is a multi-unit franchise operator that owns and operates over 140 Tim Hortons locations across the country. The brand operates under Restaurant Brands International (RBI), one of the world's largest quick-service restaurant holding companies alongside Burger King, Popeyes, and Firehouse Subs.

Property Photos



Location Overview



2.6 Miles
to Ohio State University Airport

5 Miles
to The Ohio State University

8 Miles
to Downtown Columbus

14 Miles
to John Glenn Columbus International Airport

Columbus is the capital and most populous city of the U.S. state of Ohio. The Columbus metro is composed of 10 counties and is best known as a college-centric city, but for a midsize community, it offers residents big-city amenities. The metro is home to major league sports teams, including the Blue Jackets of the NHL and the Columbus Crew of MLS.

The region's economic vitality and social scene are supported by a strong post-secondary education network, including the nationally-recognized Ohio State University and many other four-year colleges, universities and two-year institutions. These help bring a lower cost of doing business, a strong education system and a strategic location draw major corporations to the metro.

Columbus has emerged as a powerhouse logistics and tech hub, anchored by the global research footprint of the Battelle Memorial Institute and massive data center campuses maintained by Meta, Google, Microsoft, and Amazon. While Intel Corp. originally broke ground in 2022 on its landmark semiconductor campus in New Albany—promising to bring roughly 3,000 permanent positions—the operational timeline for the $28 billion "Silicon Heartland" project has shifted. Backed by significant CHIPS Act milestones and new manufacturing partnerships with tech giants like Apple, Intel now targets 2030 to finish its first fabrication building, keeping the region at the forefront of the nation's long-term domestic tech manufacturing infrastructure.

[exclusively listed by]

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