

# FREDDY'S FROZEN CUSTARD & STEAKBURGERS | ABSOLUTE NNN LEASE

*Proven Site | High Traffic Location | Large Franchisee | Fee Simple (Land+Building)*

235 12th St, Ogden (Salt Lake City MSA), UT 84404



**BRIAN BROCKMAN** - BROKER

License # 10849665-PB00

Bang Realty-Utah, Inc.

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# Offering Summary



PURCHASE PRICE

\$2,749,000

NET OPERATING INCOME

\$185,561.19\*

CAP RATE

6.75%

LEASE TYPE

Absolute NNN

INCREASES

1.5% Annual

BUILDING SIZE

±3,435 Sq. Ft.

LAND SIZE

±1.01 Acres

\*Rent as of 6/1/2025

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# Investment Highlights

Bang Realty-Utah, Inc. is pleased to offer for sale a single-tenant, absolute NNN lease Freddy's Frozen Custard & Steakburgers in Ogden, UT. Ogden is a part of the Salt Lake City MSA. Salt Lake City is one of the fastest growing cities in the country. The asset has high visibility and is located 12th St with traffic counts exceeding 26,000 vehicles per day. This is a dense retail corridor featuring neighboring tenants such as Chick Fil A, WinCo Foods, Natural Grocers, and Panda Express among others.

This is a proven trade area with synergy from multiple national retailers near a large dense residential base. Freddy's is operating in an approximately +/-3,435 sq. ft. building situated on about +/-1.01 acres. The tenant is operating under an absolute NNN lease with zero landlord responsibilities.

The tenant, Utah Steakburgers LLC, is a wholly owned subsidiary of JRI Hospitality. JRI Hospitality is the largest Freddy's in the country with over 84 locations across several states. There are over five years of lease term remaining with 1.5% annual increases.

This investment benefits from the large franchisee, passive lease structure, and its exceptional location. The site is located on a main thoroughfare in Ogden surrounded by numerous retailers and residential. In addition, this area is poised for growth as Salt Lake City is one of the fastest growing cities in the country. The passive nature of the lease combined with the strong real estate fundamentals make this property an opportunity on which an investor can capitalize for the foreseeable future.

## Freddy's Frozen Custard & Steakburgers | Absolute NNN Lease



Single-Tenant Freddy's Frozen Custard & Steakburgers



Absolute NNN Lease

- Zero landlord responsibilities



Fee Simple (Land + Building)



JRI is the largest Freddy's franchisee in the country

- Operates over 84 Freddy's across several states



Annual increases of 1.5% annually



Over five (5) years of lease term remaining

- (2) 10-year renewal options



Building Size: ± 3,435 Sq. Ft.

Land Size: ± 1.01 Acres



Excellent real estate fundamentals

- Fronts on 12th St with over 26,000 VPD
- Dense retail corridor
- Nearby retailers include Popeyes, Panda Express, Verizon, Natural Grocers, Chick Fil A, VASA Fitness, and WinCo Foods among many others
- Large parcel size with ample parking



High visibility location with large monument sign




Ogden is part of the Salt Lake City MSA


- Salt Lake City is one of the fastest growing cities in the country

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# Lease Summary

Location	235 12th St, Ogden, UT
Tenant	Utah Steakburgers, LLC
Trade Name	Freddy's Frozen Custard & Steakburgers
Building Size	±3,435 Sq. Ft.
Land Size	±1.01 Acres
Net Operating Income (6/1/2025)	\$185,561.19
Lease Type	Absolute NNN
Rent Commencement Date	May 5, 2015
Initial Term Expiration Date	May 31, 2030
Renewal Options	(2) 10-year
Increases	1.5% annual

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# Tenant Profile

Tenant (Franchisee) Utah Steakburgers LLC

Trade Name Freddy's Frozen Custard & Steakburgers

Headquarters Wichita, KS

Locations 400+

Year Founded 2002

Website [www.freddys.com](http://www.freddys.com)

Freddy's Frozen Custard & Steakburgers is an American fast casual restaurant chain based in Wichita, KS. The menu includes steakburgers, hot dogs, chicken sandwiches, frozen custard, and specialty sundaes. Freddy's was founded by brothers Bill and Randy Simon with their friend and business partner, Scott Redler in 2002. It was named in honor of Bill and Randy's father. Freddy's is a growing brand with over 400 locations.

Utah Steakburgers LLC is a wholly owned subsidiary of JRI Hospitality. JRI Hospitality is the largest Freddy's Frozen Custard & Steakburgers franchisee in the country with over 84 locations with additional stores coming. JRI operates these restaurants across 11 states.



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# Low Aerial

Wall Ave (34,000 VPD)

12th St (26,000 VPD)

Washington Blvd (34,000 VPD)



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# High Aerial



I-15 (81,609 VPD)

W 1200 S St (32,280 VPD)

12th St (26,000 VPD)



INDEPENDENCE UNIVERSITY  
UTAH CAMPUS

**WinCo FOODS** **ROSS** DRESS FOR LESS  
**PET SMART** **at&t**  
**ZAXBY'S** **ups** **THE UPS STORE**  
**CHASE** **Yella Kitchen** **Tropical Cafe**  
**STREIN BROS BAGELS** **Papa Murphy's** TAKE 'N BAKE PIZZA

**Freddy's Frozen Custard & Steakburgers**

**Walgreens**  
**OfficeMax**

OGDEN CITY  
SCHOOL DISTRICT

Wall Ave (34,000 VPD)

Washington Blvd (34,000 VPD)



**Walmart**  
**SUBWAY**

**THE HOME DEPOT** **BIG 5 SPORTING GOODS** **McDonald's**  
**Starbucks** **DUTCH BROS** **Carls Jr.** **PANDA EXPRESS**

**golden corral** **jiffy lube**  
**Wendy's** **VASA** **BR Baskin-Robbins**  
**metro by T Mobile** **Chick-fil-A**  
**VASA FITNESS**

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# Demographics

2024 SUMMARY	1 MILE	3 MILES	5 MILES
Population	13,714	80,047	149,964
Households	5,168	29,603	54,240
Families	3,096	18,076	35,531
Average Household Size	2.60	2.65	2.72
Owner Occupied Housing Units	2,800	17,738	35,700
Renter Occupied Housing Units	2,368	11,865	18,540
Median Age	32.7	33.0	32.8
Median Household Income	\$64,013	\$69,175	\$77,053
Average Household Income	\$81,177	\$88,383	\$97,391

## KEY FACTS

149,964

Population



2.7

Average Household Size

32.8

Median Age

\$77,053

Median Household Income



\$77,053

Median Household Income



4,602

Total Businesses



78,612

Total Employees



\$35,171

Per Capita Income



\$185,220

Median Net Worth

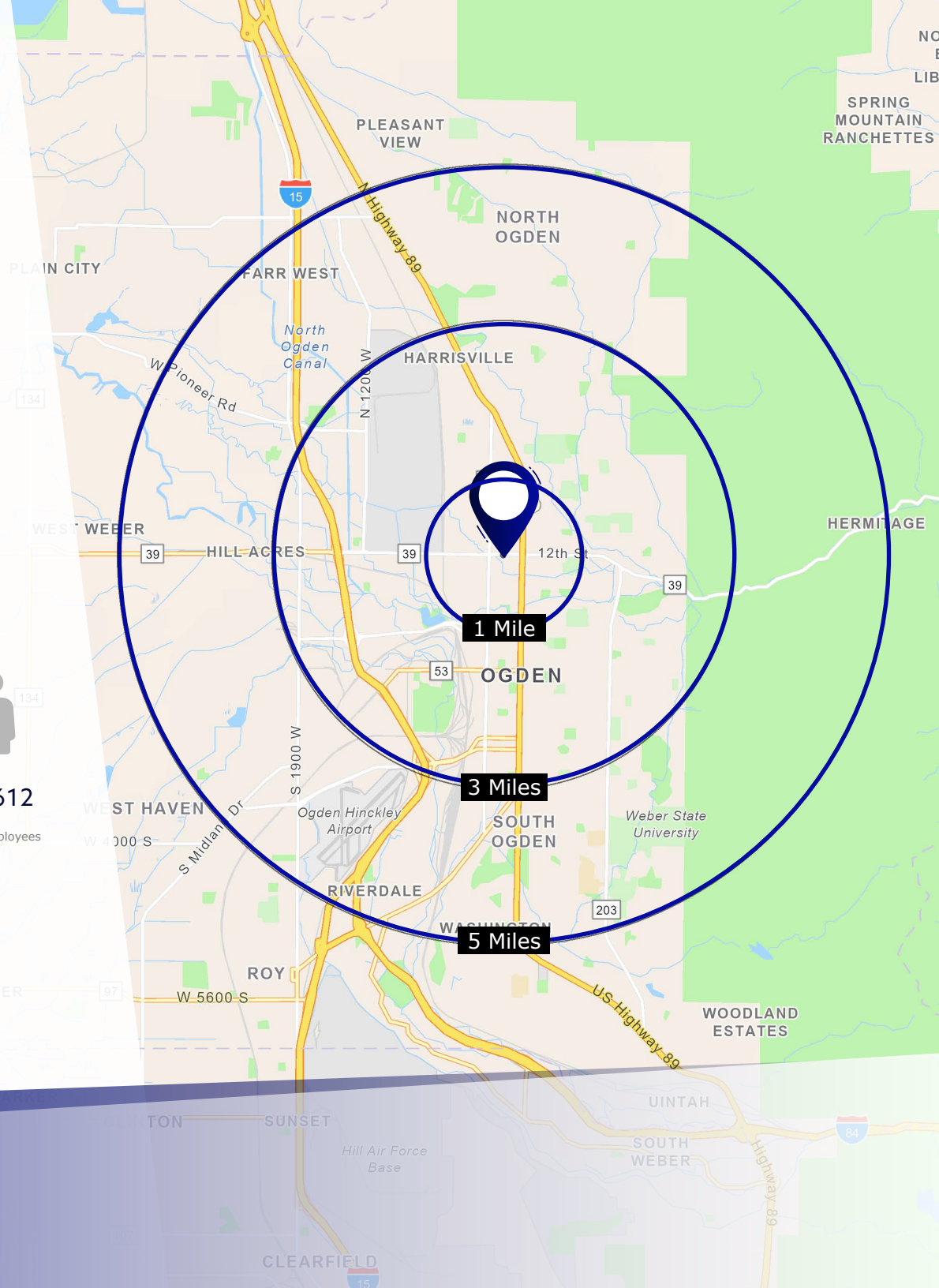
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