

\$2,533,333

6.00% CAP RATE

**14747 LORAIN AVE
CLEVELAND, OH 44111**

POPEYES®



**Freestanding Popeyes Drive-Thru | High-Visibility Lorain Avenue Location | Leading Global QSR
Chicken Brand | Long-Term NNN Lease With Scheduled 10% Rent Increases Every Five Years
Zero Landlord Responsibilities | Guaranteed By Experienced 13-Unit Popeyes Franchisee**

Marcus & Millichap
NFB GROUP

WHY INVEST?



Freestanding Drive-Thru QSR Prime West Cleveland Infill Location Dense Retail Corridor Positioning

- **Strategically Positioned Along Lorain Avenue**, A Primary West Cleveland Commercial Corridor Connecting Lakewood, West Park, And Downtown, With Strong Daily Traffic And Direct Access To I-90 And I-71
- **Freestanding Popeyes Louisiana Kitchen With Drive-Thru**, Offering Prominent Visibility, Efficient Ingress/Egress, And Dedicated Onsite Parking Designed For High-Volume QSR Operations
- **Situated Within Cleveland's Dense West Side Retail Corridor**, Surrounded By National And Regional Retailers, Grocery Anchors, And Daily-Needs Tenants Driving Consistent Consumer Traffic
- **Proximate To Downtown Cleveland**, Cleveland Hopkins International Airport, And Major Employment Hubs, Providing A Strong Mix Of Commuter, Workforce, And Residential Demand
- **Supported By An Established And Dense Residential Base** Across West Park, Kamm's Corners, And Lakewood, Delivering Steady Year-Round Sales Performance



20-Year NNN Sale Leaseback Zero Landlord Responsibilities Experienced Multi-Unit Guarantor

- **Long-Term Triple-Net (NNN) Sale Leaseback Structure**, With Zero Landlord Responsibilities, Providing Passive And Predictable Cash Flow
- **New 20-Year Lease Commencing At Close Of Escrow**, Offering Full-Term Security And Long-Term Site Commitment
- **Scheduled 10% Rental Increases Every Five Years**, Providing Built-In Income Growth And Inflation Protection
- **Four (4) Five-Year Renewal Options**, Allowing For Up To 20 Additional Years Of Occupancy And Extended Income Potential
- **Lease Guaranteed By An Experienced Multi-Unit Popeyes Franchisee (13 Units)**, Enhancing Credit Strength And Investment Security



Multi-Unit Franchisee Backing Iconic Global QSR Brand With Loyal Customer Base

- **Operated And Guaranteed By An Experienced Multi-Unit Popeyes Franchisee**, With A Proven Track Record Of Executing High-Volume, Drive-Thru-Oriented QSR Operations

- **Global QSR Leader** — Popeyes Louisiana Kitchen Is One Of The World's Leading Chicken Concepts, With Thousands Of Locations Across The United States And A Rapidly Expanding International Footprint
- **Widely Recognized For Its Signature Louisiana-Inspired Menu**, Driving Consistent Consumer Demand And Strong Unit-Level Performance Through Brand Loyalty And Convenience



INVESTMENT SUMMARY

Address:	GOOGLE MAPS	14747 Lorain Ave, Cleveland, OH 44111
Concept:		Popeyes
Guarantor:		Franchisee/13-Units
Price:		\$2,533,333
Cap Rate:		6.00%
NOI:		\$152,000
Building Size (SF):		±2,940 SF
Lot Size (AC):		±0.26 Acres
Year Built:		1987

LEASE TERMS

Lease Commencement:	Close of Escrow (COE)
Lease Term Expiration:	20 Years from COE
Term Remaining:	±20 Years
Lease Type:	NNN
Landlord Responsibilities:	None
Monthly Rent:	\$12,667
Annual Base Rent:	\$152,000
Rental Increases:	10%/5-Years
Renewal Options:	4 x 5 Years

The information has been secured from sources we believe to be reliable but we make no representation or warranties as to the accuracy of the information either express or implied. References to square footage or acre are approximate. Buyer must verify all information and bears all risk for any inaccuracies.

\$2,533,333

LISTING PRICE

6.00%

CAP RATE

±20 YRS

LEASE TERM

\$152,000

NOI

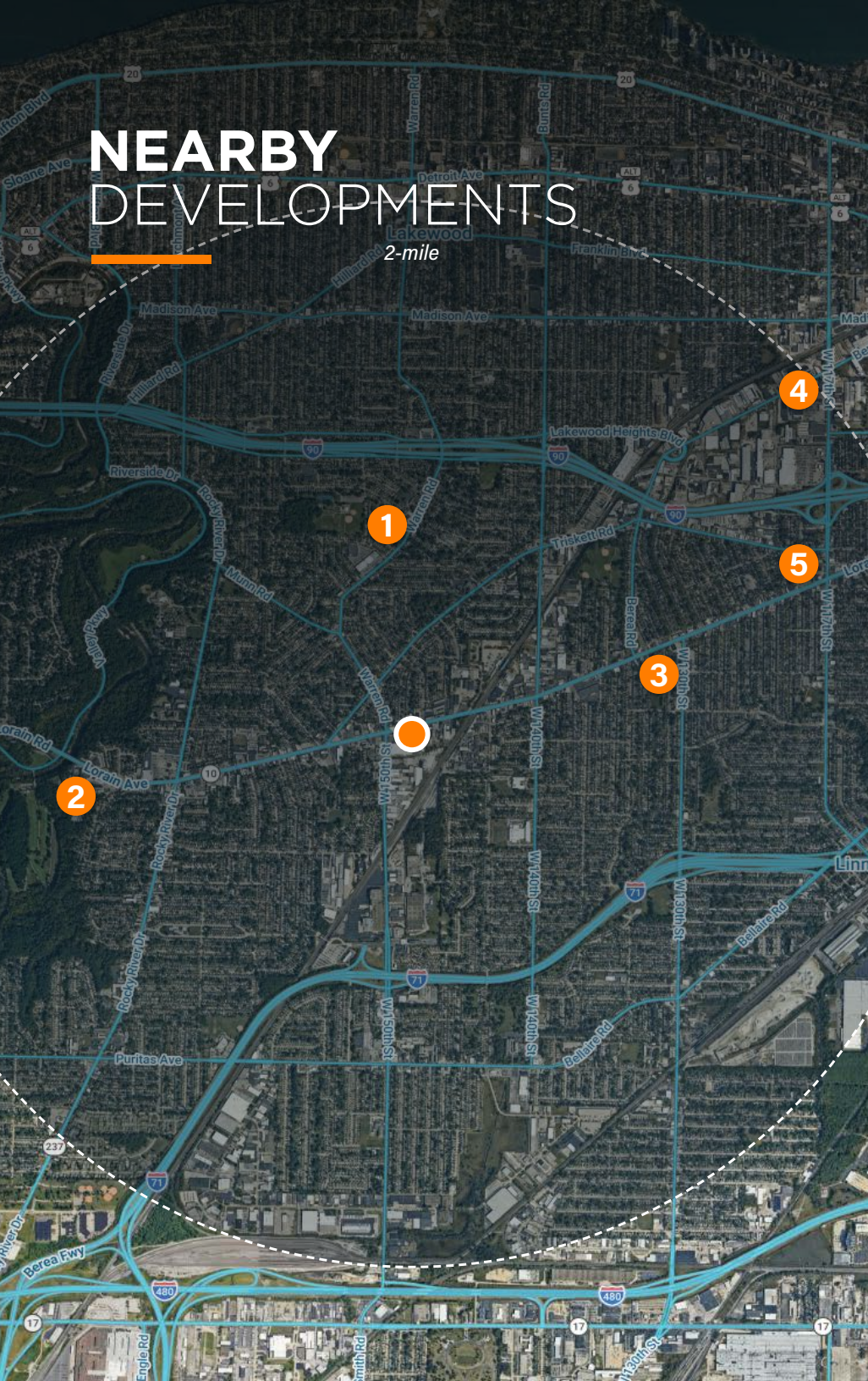
NNN

LEASE TYPE

±2,940 SF

BUILDING SIZE





NEARBY DEVELOPMENTS

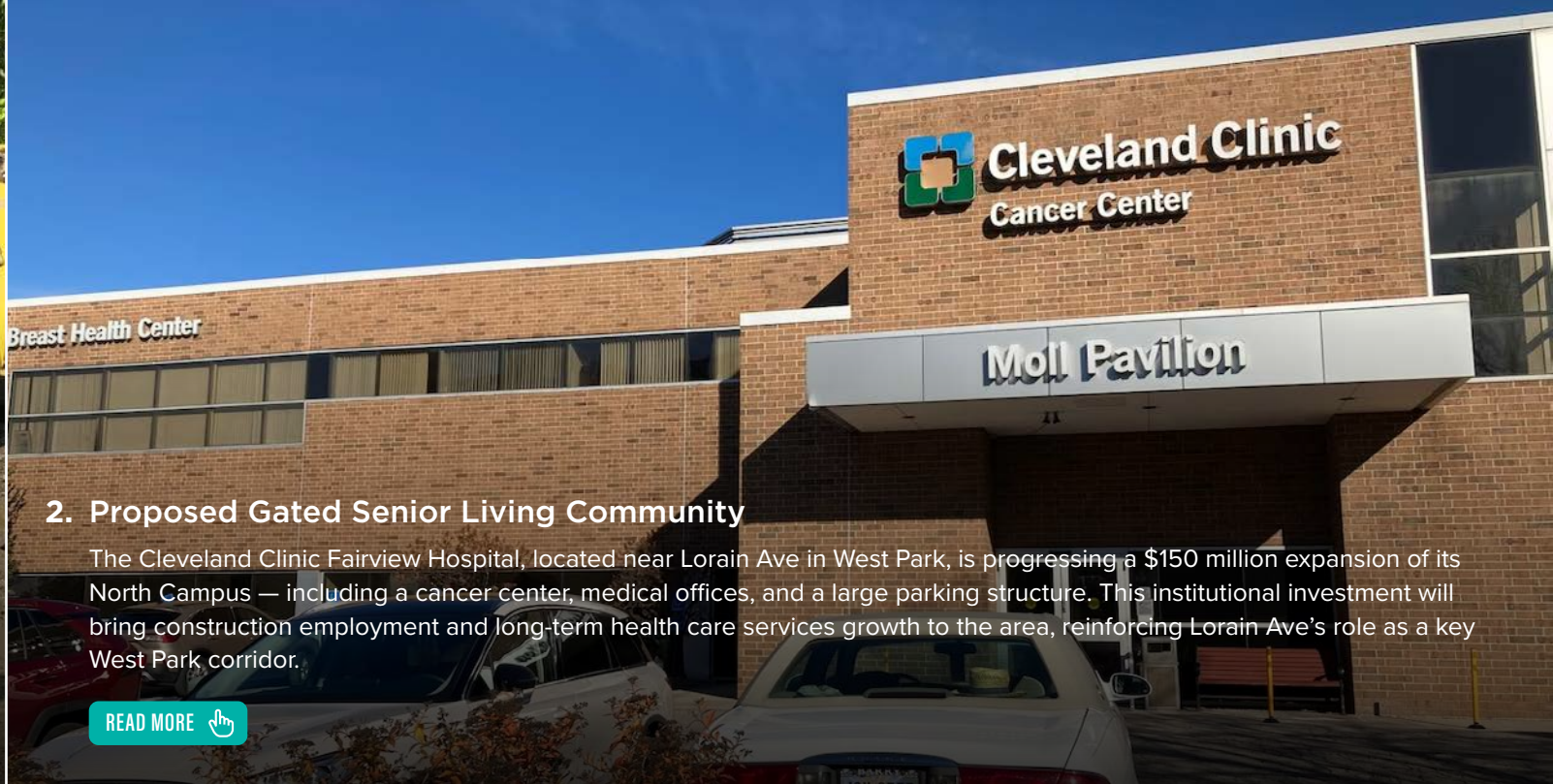
2-mile



1. Parker Townhomes – New Residential Project in West Park

In West Park (the neighborhood encompassing 14747 Lorain Ave), developers broke ground on Parker Townhomes, a 19-unit residential infill project at 3272 Warren Rd — the first new townhome development in roughly two decades for this part of the city. This marks a shift toward meeting local housing demand and bringing new construction back into the community.

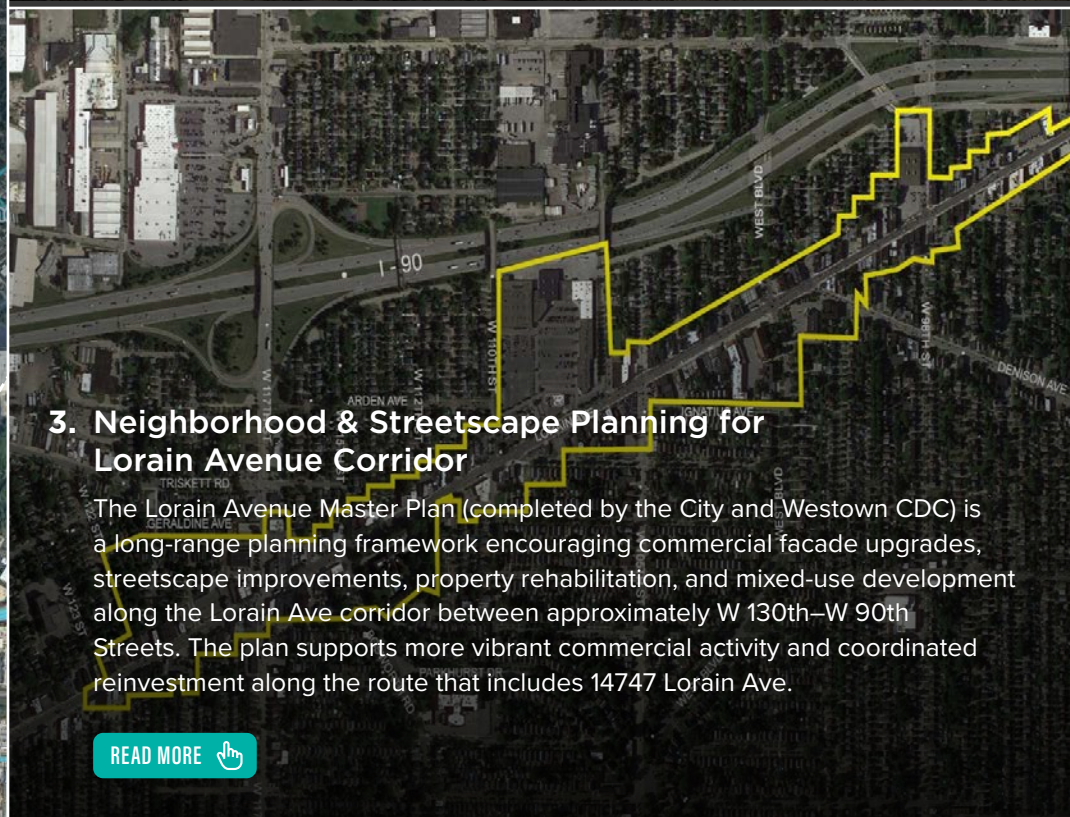
[READ MORE](#)



2. Proposed Gated Senior Living Community

The Cleveland Clinic Fairview Hospital, located near Lorain Ave in West Park, is progressing a \$150 million expansion of its North Campus — including a cancer center, medical offices, and a large parking structure. This institutional investment will bring construction employment and long-term health care services growth to the area, reinforcing Lorain Ave’s role as a key West Park corridor.

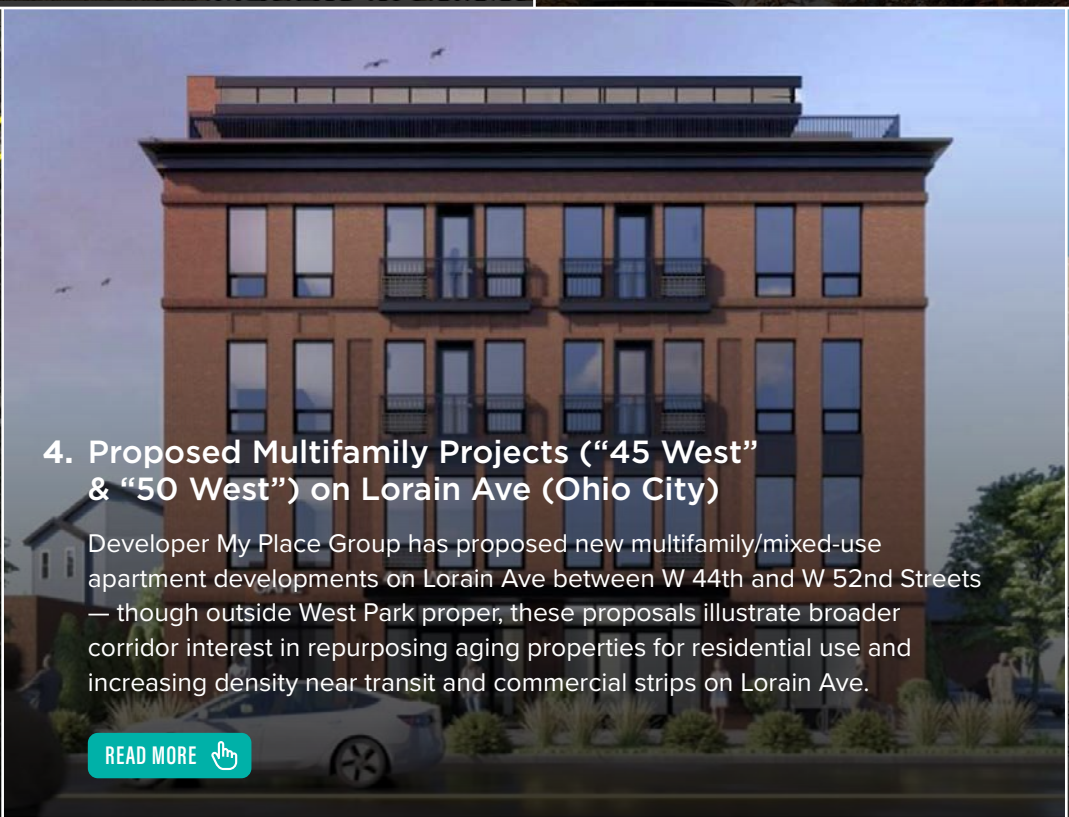
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3. Neighborhood & Streetscape Planning for Lorain Avenue Corridor

The Lorain Avenue Master Plan (completed by the City and Westown CDC) is a long-range planning framework encouraging commercial facade upgrades, streetscape improvements, property rehabilitation, and mixed-use development along the Lorain Ave corridor between approximately W 130th–W 90th Streets. The plan supports more vibrant commercial activity and coordinated reinvestment along the route that includes 14747 Lorain Ave.

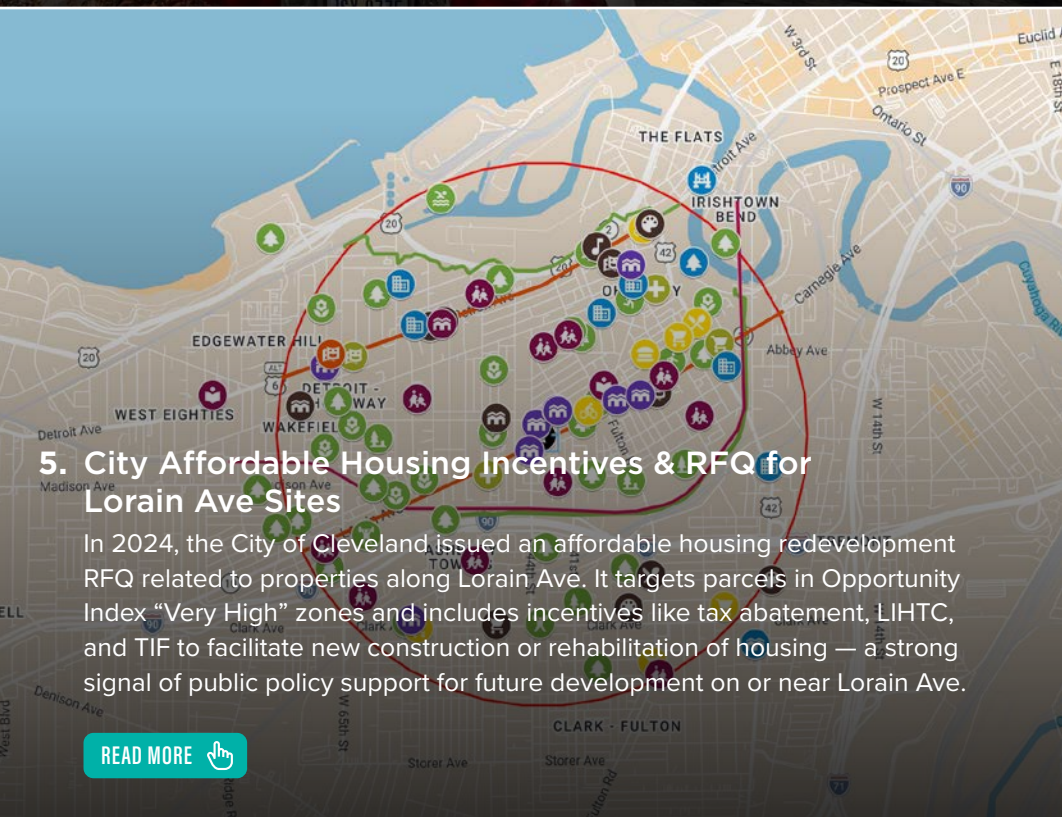
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4. Proposed Multifamily Projects (“45 West” & “50 West”) on Lorain Ave (Ohio City)

Developer My Place Group has proposed new multifamily/mixed-use apartment developments on Lorain Ave between W 44th and W 52nd Streets — though outside West Park proper, these proposals illustrate broader corridor interest in repurposing aging properties for residential use and increasing density near transit and commercial strips on Lorain Ave.

[READ MORE](#)



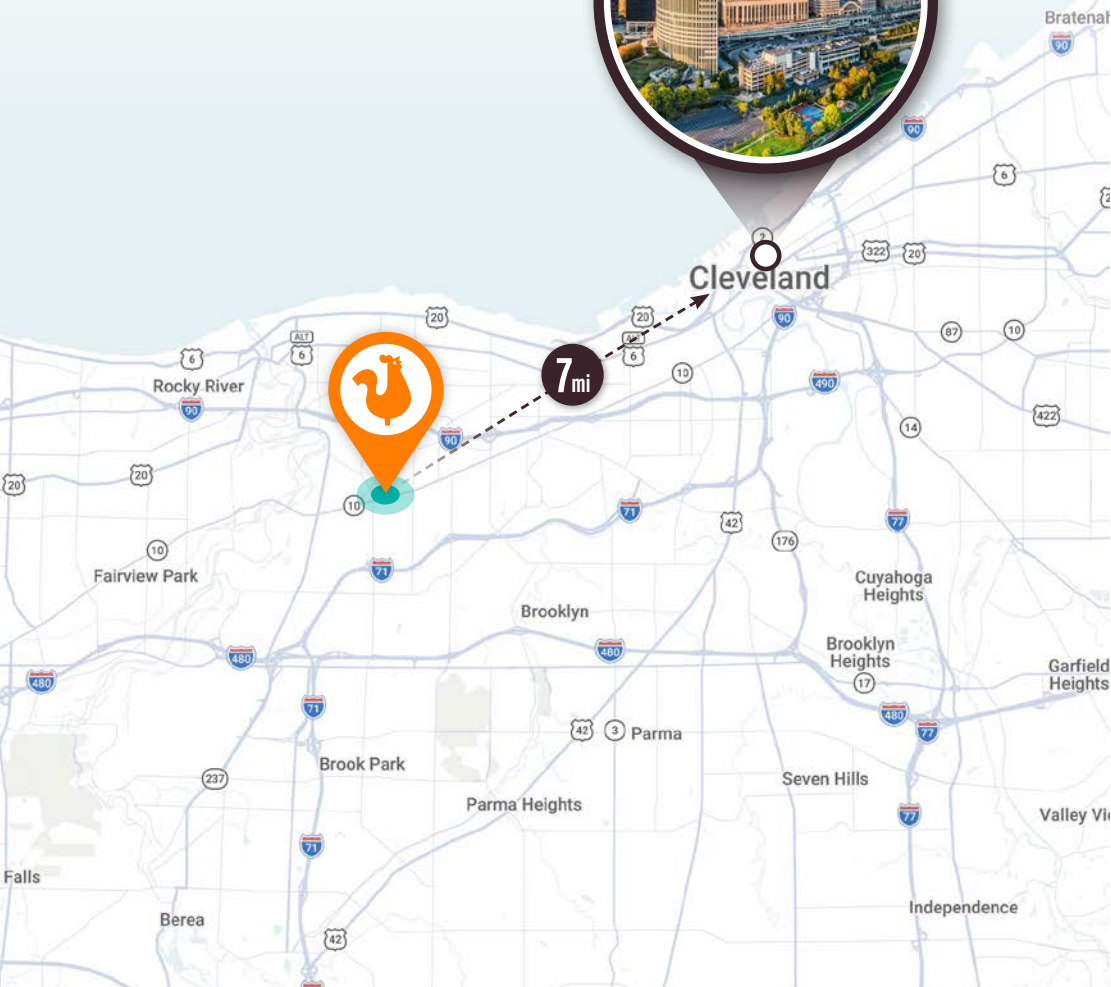
5. City Affordable Housing Incentives & RFQ for Lorain Ave Sites

In 2024, the City of Cleveland issued an affordable housing redevelopment RFQ related to properties along Lorain Ave. It targets parcels in Opportunity Index “Very High” zones and includes incentives like tax abatement, LIHTC, and TIF to facilitate new construction or rehabilitation of housing — a strong signal of public policy support for future development on or near Lorain Ave.

[READ MORE](#)



CLEVELAND MSA



Cleveland, located along the southern shore of Lake Erie in Northeast Ohio, serves as a major economic and cultural hub of the Midwest. With a metropolitan population of approximately 2.1 million, the Cleveland MSA is supported by a large, diversified employment base anchored by healthcare, advanced manufacturing, education, finance, logistics, and professional services. Long recognized as a center for industry and innovation, the region has successfully transitioned into a modern, knowledge-driven economy, with healthcare and research institutions playing an increasingly central role in long-term economic stability.

Often recognized for its affordability, livability, and strong sense of civic identity, Cleveland blends historic urban character with ongoing reinvestment and revitalization. The city is known for its rich industrial heritage, distinct neighborhoods, and revitalized downtown and waterfront districts. Cultural institutions, architectural landmarks, and a growing residential base have contributed to renewed momentum across the metro, while comparatively low costs of living and doing business continue to attract residents, employers, and investors seeking value relative to larger coastal markets.

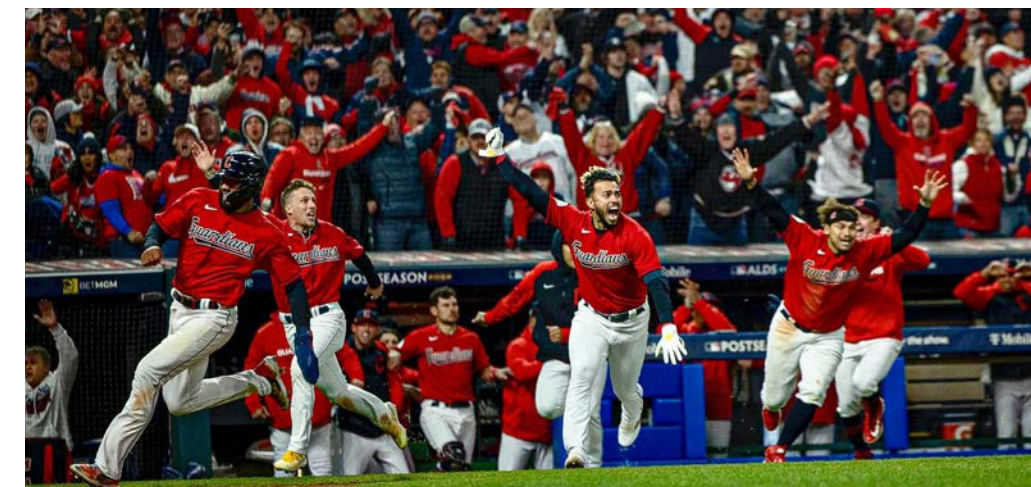


The Cleveland MSA offers a deep cultural and recreational environment anchored by nationally recognized institutions such as the Rock & Roll Hall of Fame, Cleveland Museum of Art, Playhouse Square, and a vibrant professional sports presence. Outdoor recreation and lifestyle amenities are enhanced by Lake Erie's waterfront, the Metroparks system, and proximity to Cuyahoga Valley National Park, providing year-round access to trails, green space, and regional tourism. Together, these assets support strong visitor activity, regional pride, and sustained consumer engagement.

In addition to cultural and lifestyle drivers, Cleveland benefits from a highly stable healthcare and education employment base that provides year-round economic balance. The metro is home to world-class healthcare systems, including the Cleveland Clinic, along with major universities and research institutions that generate consistent employment and attract global talent. These anchors help insulate the local economy from cyclical volatility while supporting steady household income and consumer spending patterns.

POPULATION	AVG. HH INCOME	DAYTIME POPULATION
2.18M	\$107,995	1.69M
<i>within MSA</i>	<i>within MSA</i>	<i>within MSA</i>

LARGEST EMPLOYERS



Cleveland's economy is further supported by a diverse mix of corporate headquarters, manufacturing operations, logistics infrastructure, and regional tourism. The metro's professional sports presence—anchored by the Cleveland Browns, Cleveland Guardians, and Cleveland Cavaliers—along with venues such as FirstEnergy Stadium, Progressive Field, and Rocket Mortgage FieldHouse, drives year-round visitation, event-related spending, and downtown activity. Combined with convention business, cultural festivals, and ongoing public- and private-sector investment across the urban core and surrounding suburbs, the Cleveland MSA presents a compelling foundation for long-term investment, stable retail demand, and sustained growth across neighborhood-serving and experiential uses.

TENANT PROFILE

POPEYES®

Founded in 1972 in New Orleans, Louisiana, Popeyes® boasts over 45 years of culinary tradition and history. Renowned for its unique New Orleans-style menu featuring delectable offerings like fried chicken, chicken tenders, fried shrimp, and other regional favorites, Popeyes® has earned its place as one of the world's largest quick-service chicken restaurants. The chain's famous Louisiana seasoning and hand-battered preparation techniques contribute to its distinctive taste. With more than 3,700 locations across the United States and around the globe, Popeyes® is celebrated for its commitment to Louisiana heritage and authentic flavors. The brand's iconic chicken sandwich, launched in 2019, sparked a nationwide craze and significantly boosted its popularity.

As a subsidiary of Restaurant Brands International (RBI), Popeyes® is part of a powerhouse in the quick-service restaurant industry. RBI, with annual system-wide sales exceeding \$35 billion, operates over 29,000 restaurants in more than 100 countries. The company's strategic growth initiatives and marketing campaigns have helped expand Popeyes® reach. Among its portfolio are four esteemed and iconic quick-service restaurant brands, including Tim Hortons®, Burger King®, Popeyes®, and Firehouse Subs®. Rated "BB" by S&P, Restaurant Brands International stands as a leader in the global culinary landscape.

Popeyes® continues to grow and innovate, staying true to its roots while appealing to a broad, international audience. The introduction of new menu items and limited-time offerings keeps the brand fresh and exciting for customers. Its dedication to quality and flavor has solidified its status as a beloved brand worldwide.

2024 REVENUE	LOCATIONS	EMPLOYEES	PARENT COMPANY
\$6.8B	3.7K+	25K+	rbi restaurant brands international

SOURCE: 2025, STATISTA



IN THE NEWS



MATT RUBIN APPOINTED CHIEF MARKETING OFFICER OF POPEYES® U.S. & CANADA

January 15, 2025 | Popeyes Newsroom

Today, Popeyes® announced Matt Rubin as Chief Marketing Officer for the U.S. and Canada. In this role, Rubin will lead Popeyes' marketing strategy, brand positioning, and customer engagement across all channels. "Matt brings a deep understanding of the Popeyes brand, the guest, and the broader quick-service restaurant landscape," said Peter Perdue, President of Popeyes U.S. and Canada. "His experience across marketing, analytics, and digital positions him well to move quickly to strengthen our...

FULL ARTICLE

MEGAN THEE STALLION OFFICIALLY OPENS HER FIRST POPEYES FRANCHISE IN MIAMI

January 4, 2026 | Complex Magazine

Megan Thee Stallion has officially turned her viral Popeyes partnership into a brick-and-mortar reality. The "Savage" rapper opened her Miami-based Popeyes location on Thursday (Jan. 15) with a ceremonial ribbon-cutting. The staff wore 'Hottie-certified' uniforms for the occasion, while the restaurant was decked in fun LED lights, stallion artwork, and a custom interior design that was created in collaboration with Meg. Popeyes locations nationwide will soon roll out the "The Megan Meal," a...



FULL ARTICLE

**EXCLUSIVELY
LISTED BY**

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POPEYES®

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All potential buyers are strongly advised to take advantage of their opportunities and obligations to conduct thorough due diligence and seek expert opinions as they may deem necessary, especially given the unpredictable changes resulting from the continuing COVID-19 pandemic. Marcus & Millichap has not been retained to perform, and cannot conduct, due diligence on behalf of any prospective purchaser. Marcus & Millichap's principal expertise is in marketing investment properties and acting as intermediaries between buyers and sellers. Marcus & Millichap and its investment professionals cannot and will not act as lawyers, accountants, contractors, or engineers. All potential buyers are admonished and advised to engage other professionals on legal issues, tax, regulatory, financial, and accounting matters, and for questions involving the property's physical condition or financial outlook. Projections and pro forma financial statements are not guarantees and, given the potential volatility created by COVID-19, all potential buyers should be comfortable with and rely solely on their own projections, analyses, and decision-making.)

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