

# BRAND NEW 20-YEAR ABSOLUTE NNN LEASE

AKRON MSA

**CIA** commercial  
investment  
advisors  
OFFERING MEMORANDUM



ACTUAL SITE

1240 STATE ROUTE 303 | STREETSBORO (AKRON MSA), OHIO 44241



# ADVISORY TEAM



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## BROKER OF RECORD

**Branen L. Weade**  
Weade Realtors & Auctioneers, LLC  
blweade@sbcglobal.net  
LIC # BRKP.2010000364





# HIGHLIGHTS



PRICE	CAP RATE	NOI
\$2,440,000	6.25%	\$152,500

## POINTS OF INTEREST

**Retailers | Entertainment:** Pad site to a Target, Lowe's Home Improvement & Giant Eagle Anchored Shopping Center - nearby retailers include Walmart, Home Depot, Family Farm & Home, Staples, Harbor Freight Tools, Pet Supplies Plus, ALDI, Dollar General, Goodwill, AutoZone, NTB, Mattress Firm, Sherwin Williams, Powerhouse Gym, Planet Fitness

**Higher Education:** 8 miles from **Kent State University** - a public research university offering various degrees & programs with 26,106 students; 20 miles from **University of Akron** - a public research university offering various undergraduate majors & graduate programs serving 14,995 students

**Healthcare:** 19 miles from **Cleveland Clinic Akron General** - a 532-bed teaching hospital, serving the needs of Akron & the surrounding communities of Summit County

**5 miles from Aurora Farms Premium Outlets** - Conveniently located off SR 43, shop more than 50 designer & name brand outlet stores including Coach, kate spade new york, Michael Kors, Nike Factory Store, aerie, American Eagle Outfitters & North Face.

## 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

Positioned on a large ±1.72-acre lot with an impressive 10-car stack drive-thru

## TRAFFIC COUNTS

Pad site to a Target, Lowe's & Giant Eagle Anchored Shopping Center with excellent visibility/access on OH-303/OH-14/Cleveland-E Liverpool Rd, just west of OH-43/Cleveland Canton Rd with **traffic counts of 58,609 CPD!**

## AFFLUENT 2025 DEMOGRAPHICS (5-MI)

Population	47,603
Households	18,757

Average Household Income	\$158,928
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# PROPERTY OVERVIEW & RENT ROLL

SITE ADDRESS	1240 State Route 303 Streetsboro, Ohio 44241
TENANT	Ram-Z Custard, LLC
ENTITY TYPE	Franchise
GROSS LEASABLE AREA	±3,170 SF
LOT SIZE	±1.72 acres
YEAR BUILT	2021*
OWNERSHIP	Fee Simple (Building & Land)
EXPENSE REIMBURSEMENT	This is an <b>Absolute NNN lease</b> . 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 Portage 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!\*\***



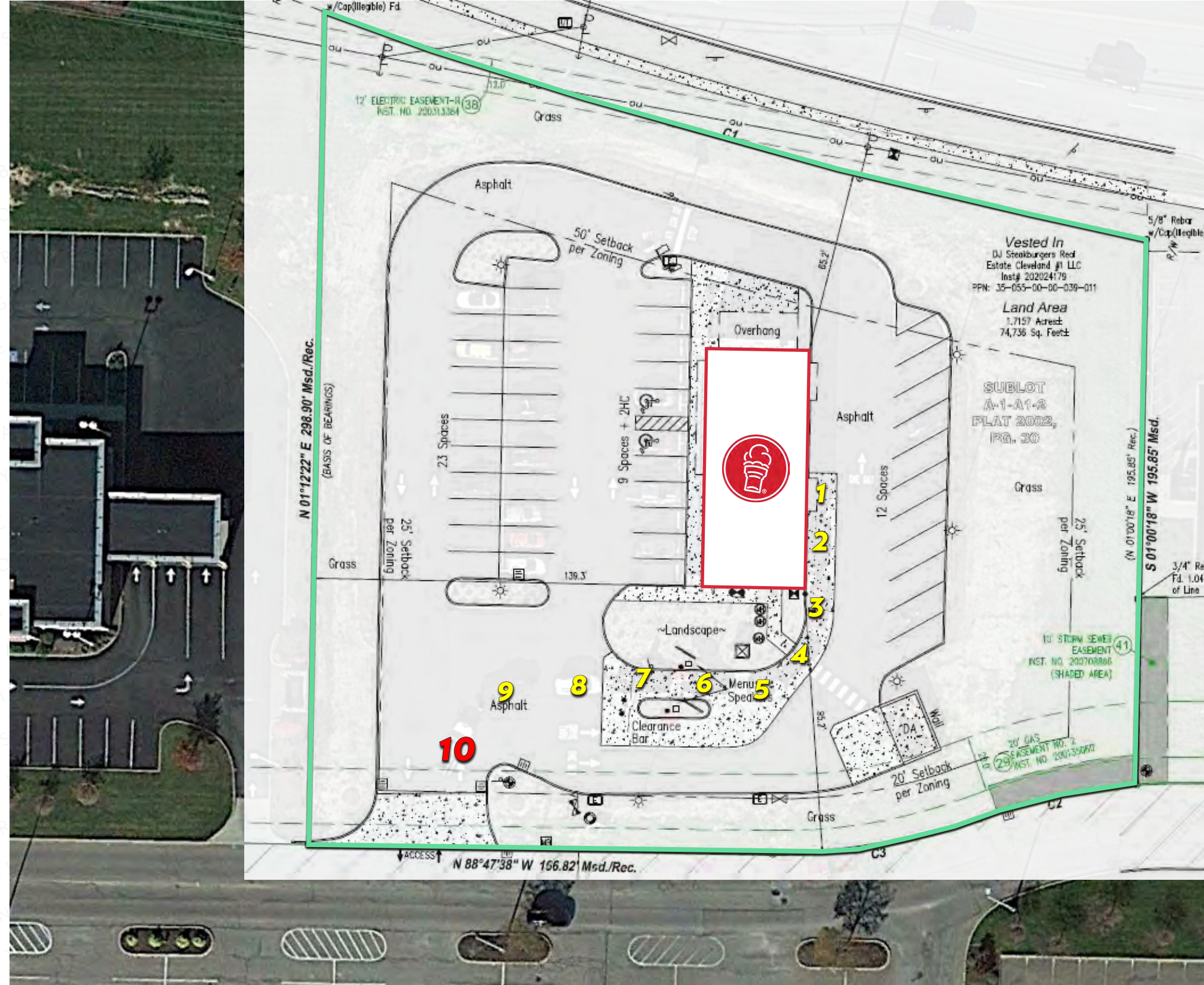
# SITE PLAN

Pad site to a Target, Lowe's & Giant Eagle Anchored Shopping Center

Featuring an impressive 10-car stack drive-thru

GLA: ±3,170 SF

Lot Size: ±1.72 acres





# SOUTHWEST

crumbl  
pbt  
GNC  
LIVE WELL  
Great Clips

giant eagle

PET  
SUPPLIES  
PLUS

LOWE'S

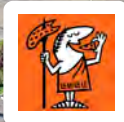
target



First National Bank

KeyBank

MATTRESS FIRM



Freddy's®

OH-14/CLEVELAND-E LIVERPOOL RD  
38,324 CPD



POPEYES

Leander's  
Barber Shop II



# [NORTH]

AURORA HIGH SCHOOL - 987 STUDENTS  
HARMON MIDDLE SCHOOL - 695 STUDENTS  
LEIGHTON ELEMENTARY - 683 STUDENTS

**AURORA FARMS  
PREMIUM OUTLETS**  
Adidas, Banana Republic Factory, Brooks Brothers Factory Store, Calvin Klein, Carter's, Chico's Outlet, Claire's, Coach, Columbia Factory Store, Crocs, Finish Line, Eddie Bauer Outlet, Gap, J.Crew, Kate Spade, Levi's, Lids, Michael Kors Outlet, Nautica, Loft Outlet, Nike Factory Store, Polo Ralph Lauren, Puma Outlet, Samsonite, Skechers, The North Face, Tommy Hilfiger, Under Armour, Yankee Candle

**BIG D E E'S**  
TACK & VET SUPPLY

Cleveland Clinic  
Cole Eye Institute

**Huntington**

**Quality**

**ROCKNES**  
Plus

**Staples**

**HARBOR FREIGHT**

**DOLLAR TREE**  
EMPIRE GAME CENTER  
**CHUGGERS**  
BAR & GRILL  
**POWERHOUSE GYM**  
**THE NORTH GATE**  
TIMBERBEAST

**Buckeye Quality Meats**

**POPEYES**

**University Hospitals**  
Northeast Ohio  
OB/GYN

**43**

**OH-43 / CLEVELAND CANTON RD | 20,285 CPD**

**STREETSBORO CHURCH OF CHRIST**

**STREETSBORO WATER DEPT**

**14**

**OH-14 / CLEVELAND-E LIVERPOOL RD | 38,324 CPD**

**Bob Evans**  
FARMHOUSE KITCHEN

**CHASE**

**Hometown URGENT CARE**  
& OCCUPATIONAL HEALTH

**Rita's**  
Italian Grill

**Apple**

**KeyBank**

**MATTRESSFIRM**

**Wendy's**

**Freddy's**



EAST



HENRY DEFER ELEMENTARY - 294 STUDENTS  
STREETSBORO MIDDLE SCHOOL - 460 STUDENTS  
STREETSBORO ELEMENTARY - 609 STUDENTS



OH-14/CLEVELAND-E LIVERPOOL RD  
38,324 CPD

OH-43/CLEVELAND CANTON RD | 20,285 CPD

OH-303/STREETSBORO RD



# NORTHWEST



target

LOWE'S

Freddy's®

First National Bank



KeyBank

BURGER KING



NTB  
TIRE & SERVICE CENTERS



Comfort  
INN & SUITES



Bob Evans  
FARMHOUSE KITCHEN



Holiday Inn  
Express & Suites



Fairfield  
BY MARRIOTT  
EconoLodge

Hampton  
TOWNEPLACE  
SUITES  
BY MARRIOTT

Ruby  
Tuesday  
Wendy's

Walmart

THE HONEY BAKED  
Ham  
PANDA  
Express  
Arby's  
SHERWIN  
WILLIAMS  
Cane's  
Aspen Dental

BIG DEE'S  
TACK & VET SUPPLY

Cleveland Clinic  
Cole Eye Institute

Huntington

Quality



Staples

HARBOR FREIGHT

Buckeye  
Quality  
Meats

POPEYES

University Hospitals  
Northeast Ohio  
OB/GYN

MATTRESS FIRM



303

OH-303/STREETSBORO RD

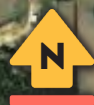
14

OH-14/CLEVELAND-E LIVERPOOL Rd  
38,324 CPD

14



# STREETSBORO



**STEP 2**  
Manufactures of preschool  
& toddler toys & rotational  
molder of plastics

**L'ORÉAL**  
PROFESSIONAL  
PRODUCTS DIVISION

**CVS**

**AMERICAN  
FIREWORKS**  
Since 1902

**HUDSON  
HIGH SCHOOL**  
1,507 STUDENTS

**Walmart**

**K**

WOODSIDE  
LAKE PARK

BOULDER CREEK  
GOLF CLUB

MURDOUGH  
ATHLETIC CENTER  
AND NATATORIUM

**EASTWOODS  
INTERMEDIATE**  
1,007 STUDENTS

**Mondelēz**  
International  
DISTRIBUTION

**CHRYSLER**  
MOPAR  
PARTS  
DISTRIB CTR

I-80/OHIO TPKE | 46,848 CPD



**HUDSON  
MIDDLE SCHOOL**  
1,038 STUDENTS

**Nestlé**  
MANUFACTURING

**BIG D** DEE'S  
TACK & VET SUPPLY  
**Staples**  
**HARBOR FREIGHT**  
**DOLLAR TREE**

**planet fitness**  
**goodwill**  
**UNITED STATES  
POSTAL SERVICE**

**THE HOME  
DEPOT**

**target**

**HENRY DEFER  
ELEMENTARY**  
294 STUDENTS

**Fairfield**  
BY MARRIOTT  
**EconoLodge**  
**Hampton**  
TOWNEPLACE  
SUITES  
BY MARRIOTT

**NISSAN** **VW** **KIA**  
**HONDA**

**LOWE'S**

**ALDI**

**DOLLAR  
GENERAL**

**STREETSBORO  
MIDDLE SCHOOL**  
460 STUDENTS

**drug mart** **ACE** **NTB**  
TIRE & SERVICE CENTERS  
**Firestone** **CVS pharmacy**  
COMPLETE AUTO CARE  
**Orangetheory** **SHERWIN-WILLIAMS**  
FITNESS

**JOANN  
CORPORATE**

**little tikes**  
TOY  
MANUFACTURER

**REGAL**

**Freddy's**

**STREETSBORO  
HIGH SCHOOL**  
600 STUDENTS



# AKRON METRO





# STREETSBORO SYNOPSIS

**Streetsboro** is a city in Ohio’s Portage County, the second-largest city in Summit County and is 30 minutes away from Akron. **Akron** is the 5th most populous city in Ohio. It is located on the western edge of the Glaciated Allegheny Plateau in Northeast Ohio about 40 miles south of downtown Cleveland. Akron’s research in polymers gained an international reputation. It now centers on the Polymer Valley which consists of 400 polymer-related companies, of which 94 were located in the city itself. Research is focused at the University of Akron, which is home to the **Goodyear Polymer Center and the National Polymer Innovation Center**, and the **College of Polymer Science and Polymer Engineering**.

A long history of rubber and tire manufacturing, carried on today by the **Goodyear Tire and Rubber Company**, gave Akron the nickname “Rubber Capital of the World”. It was once known as a center of airship development. Today, its economy includes manufacturing, education, healthcare, and biomedical research; leading corporations include **Gojo Industries (Makers of Purell)**, **FirstEnergy**, **Huntington Bank**, and **Charter Spectrum**.

## AKRON TOP EMPLOYERS:

- 1. Goodyear Tire & Rubber Company - 72,000
- 2. First Energy Corp. - 12,153
- 3. The J.M. Smucker Company - 5,800
- 4. Signet Jewelers - 30,000
- 5. Summa Health - 8,000

## 2025 DEMOGRAPHICS

	1-MI	3-MI	5-MI
Population	5,795	19,500	47,664
Households	2,529	8,193	18,720
Labor Population Age 16+	4,839	16,193	39,119
Median Age	38.0	40.2	42.6
Average Household Income	\$105,362	\$122,036	\$158,928





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