

## JUSTIN ZAHN

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## CIA

COMMERCIAL INVESTMENT ADVISORS CIA BROKERAGE COMPANY

## BRIAN BROCKMAM

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| PRICE | CAP RATE | NOI |
| :--- | :--- | :--- |
| $\$ 3,489,000$ | $6.75 \%$ | $\$ 235,527$ |

## POINTS OF INTEREST

Retailers | Entertainment: Pad site to Meijer Grocery Store, nearby retailers include Walmart, Sam's Club, Target, Costco, Home Depot, Lowe's, Menards, Kohl's, Burlington, At Home, Hobby Lobby, Dick's Sporting Goods, Gabes, Ollie's Bargain Outlet, HomeBuys, TJ Maxx, Ross Dress for Less, HomeGoods, Old Navy, Duluth Trading, Michaels, Joann Fabric, Party City, Guitar Center, Best Buy, Dollar Tree, PetSmart, Harbor Freight Tools, Crunch Fitness, Planet Fitness
Higher Education: $12 \frac{1}{2}$ miles from Northern Kentucky University - a public comprehensive university offering various programs with total enrollment of 15,827; $14 \frac{1}{2}$ miles from University of Cincinnati - a public university offering more than 300 majors \& 100 certificate programs with total enrollment of 47,914 (Fall 2O22)
Healthcare: Less than 1 mile from St. Elizabeth Florence Hospital - a 188bed, full service hospital featuring 24/7 emergency care, cardiac diagnostic catheterization, Weight Management Center, Spine Center, and Cardiac Prevention \& Wellness program

## NEW 20-YEAR ABSOLUTE NNN LEASE

Brand new 20 -year Absolute NNN lease with attractive $7.50 \%$ rental escalations every 5 years with four 5 -year options to renew.

## (官) TENANT

DJ Steakburgers, LLC is an experienced/seasoned owner/operator of $\mathbf{1 3}$ Freddy's locations (all back the performance of the lease) with 2 more under development

## BRAND NEW CONSTRUCTION

Constructed to Freddy's latest prototype with 12 -stack drive-thru - slated for opening date/rent commencement on March 2024

## LARGE PARCEL \| TRAFFIC COUNTS

Pad site to Meijer Grocery Store, situated on a large $\pm 1.01$-acre lot just off a busy intersection of Houston Rd \& KY-717 where traffic counts exceed 47,550 CPD! $1 / 4$ mile from I-71/I-75 (traffic counts: 200,966 CPD)AFFLUENT 2023 DEMOGRAPHICS (5-MI)

| 2023 Population | 149,262 |
| :--- | :--- |
| 2028 Projected Population | 152,490 |
| $\mathbf{2 0 2 3}$ Average Household Income | $\mathbf{\$ 1 1 3 , 4 9 3}$ |
| $\mathbf{2 0 2 8}$ Projected Average Household Income | $\mathbf{\$ 1 2 1 , 2 4 4}$ |

〔PROPERTY OVERVIEW \& RENT ROLL

| SITE ADDRESS | 95 Meijer Drive |
| ---: | :--- |
| Florence, Kentucky 41042 |  |
| TENANT | DJ Steakburgers, LLC |
| LESSEE ENTITY TYPE | Franchise |
| GROSS LEASABLE AREA | $\pm 3,027$ SF |
| LOT SIZE | $\pm 1.01$ acres |
| YEAR BUILT | March 2024 |
| OWNERSHIP | Fee Simple (Building \& Land) |
| EXPENSE REIMBURSEMENT | This is an Absolute NNN lease. |
| Tenant is responsible for all expenses. |  |
| LEASE TERM | 20 years (New) |
| RENTAL INCREASES | $7.50 \%$ every 5 years |
| RENT COMMENCEMENT DATE | March 19,2024 |
| EXPIRATION DATE | March 31,2044 |
| OPTIONS | Four $5-$ Year Renewal Options |



Freddy's Frozen Custard \& Steakburgers, a fast-casual restaurant concept, known for its cooked-to-order steakburgers made with lean 100 percent ground beef, all-beef hot dogs, crispy shoestring fries, cheese curds \& frozen custard treats made with freshly churned chocolate or vanilla frozen custard.

Freddy's has become one of the fastest growing franchises in the U.S. starting in 2002 with a single restaurant in Wichita, Kansas to more than 400 locations today in the U.S. \& internationally.
https://www.freddys.com/

## ABOUT THE TENANT

DJ Steakburgers, LLC is an experienced/seasoned owner/ operator of 13 Freddy's locations (all back the performance of the lease) with $\mathbf{2}$ more under development.

## ABOUT PARENT COMPANY

On March 3, 2021, Thompson Street Capital Partners ("TSCP") acquired Freddy's.
TSCP is a middle-market private equity firm that helps transform already-exceptional businesses into market leaders. Based in St. Louis, Missouri, they invest globally in the Life Sciences \& Healthcare, Software \& Technology, and Business \& Consumer Services and Products sectors. They partner with management teams to increase value by accelerating growth, both organically and via complementary acquisitions.
$20+$ Years
200+ Investments
7 Funds
\$4.5 Billion Assets Under Management
https://www.tscp.com/

## -ACTUAL CONSTRUCTION SITE PHOTOS

As of January 10, 2024


Pad site to MeijerBrand new construction - slated to open March 2024Freddy's latest prototypeImpressive 12-car stack in drive-thruGLA: $\pm 3,027$ SFLot Size: $\pm 1.01$ acres





## FLORENCE SYNOPSIS

Florence is in Boone County, is a vibrant city that has grown significantly over the years, becoming a key part of the Greater Cincinnati metropolitan area. Known for its strategic location, Florence sits at the intersection of major highways, making it a hub for commerce and transportation. The city boasts a mix of suburban charm and commercial development, attracting both residents and businesses.
In terms of employment, Florence is home to several major employers that contribute significantly to the local economy. The city has a diverse industrial base, with companies in manufacturing, healthcare, and technology sectors. Notable employers in the area include St. Elizabeth Healthcare, one of the largest healthcare providers in the region, as well as manufacturing/warehouse/distribution companies such as Mazak Corporation, Signode, Mubea, L'Oreal USA, Givaudan, Ferrero, Duro Bag (a Novolex Brand), Netrush, McLane, Perfetti van Melle, The Schwan Food Co., Diversey, The United States Playing Card Co., Toyota North American Parts Center, Amazon, Kroger, Wayfair, McLane, Levi's Strauss Co., Averitt, etc.. These employers not only provide jobs but also contribute to the overall economic vitality of Florence and the surrounding region.
One of Florence's notable features is the Florence Y'All Water Tower, an iconic landmark that welcomes visitors with its distinctive design and friendly message. The city also offers a variety of shopping and dining options, with Florence Mall being a major retail destination. Beyond its commercial appeal, Florence takes pride in its community-oriented events and activities, fostering a sense of belonging among its residents.

## - 2023 DEMOGRAPHICS -

|  | 1-MI | 3-MI | 5-MI |
| :--- | ---: | ---: | ---: |
| 2023 Population | 4,339 | 53,236 | 149,262 |
| 2028 Projected Population | 4,408 | 54,733 | 152,490 |
| 2023 Households | 1,739 | 22,226 | 59,363 |
| Labor Population Age 16+ | 3,502 | 42,914 | 118,649 |
| Median Age | 35.7 | 38.3 | 37.9 |
| Average Household Income | $\$ 67,207$ | $\$ 92,879$ | $\$ 113,493$ |



## CONFIDENTIALITY AGREEMENT

















 all of the information set forth herein.
 your investigation and/or purchase of any property.

## FOR MORE INFORMATION:

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