

12185 Springfield Pike
Springdale, OH 45246



Investment Opportunity

Value-add upside or owner occupier

Property features

- 16,800 s.f. building
- 10,000 s.f. available—former Rib City space in excellent condition
- Ideally located on Springfield Pike with great visibility and signage opportunities
- Easy access to I-75 and I-275
- Long-term lease in place with Hooters
- Surrounded by a variety of amenities
- Ample parking ratio

12185 Springfield Pike

Strategic Value-Add Hooters Offering With Significant Upside For Yield-Seeking Investors or Owner Occupier

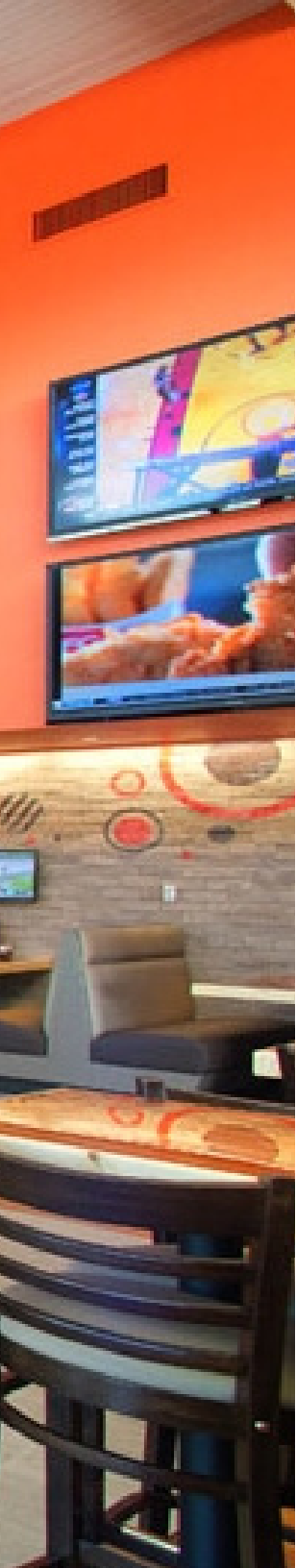
VALUE-ADD OPPORTUNITY WITH SIGNIFICANT YIELD UPSIDE

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NET LEASE STRUCTURE WITH MINIMAL LANDLORD RESPONSIBILITY

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NATIONALLY RECOGNIZED LEADING TENANT IN PLACE WITH \$2 MILLION+ IN AVERAGE ANNUAL SALES

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DESIREABLE FRONTAGE & VISIBILITY IN SPRINGDALE

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IMPRESSIVE CINCINNATI MARKET WITH COMPELLING SURROUNDING DEMOGRAPHICS



VALUE-ADD OPPORTUNITY OR OWNER OCCUPIER WITH SIGNIFICANT YIELD

- Hooters lease runs through June 2030, providing stable income for the next 10 years.
- Upon leasing the currently vacant restaurant space, the landlord stands to double the going-in NOI on a longer-term lease that will secure the long-term value of the Asset.
- Owner occupier - office or retail can enjoy 10,000 s.f. with above-market parking and 10,000 s.f. of office or retail space while collecting rent.

NET LEASE STRUCTURE WITH MINIMAL LANDLORD RESPONSIBILITY

- The Asset is leased by Hooters with 10+ years remaining on its lease.
- Ideal net lease structure creates a passive investment structure for investors looking for a steady stream of income with limited responsibility.

NATIONALLY RECOGNIZED LEADING TENANT IN PLACE

- Hooters is a nationally recognized brand in operation since 1983 with over 420 locations.
- Hooters has been operating at the location for over 25 years, averaging over \$2 million in yearly sales.

DESIREABLE FRONTAGE & VISIBILITY IN SPRINGDALE

- The Asset has frontage and visibility on Springfield Pike, the primary road servicing Springdale that sees over 45,830 vehicles per day.
- Springfield Pike connects the northern suburbs of Cincinnati to the downtown CBD district 13 miles to the south.
- Interstate 275 (I-275) is less than 0.5 miles from the Asset that sees 128,500 VPD, with ingress/egress points onto Springfield Pike.
- The Asset sits at the corner of the signalized intersection between Springfield Pike and Crescentville Road (12,210 VPD), with highly visible signage.

SITUATED IN AN IMPRESSIVE CINCINNATI MARKET WITH COMPELLING SURROUNDING DEMOGRAPHICS

- The Cincinnati metropolitan area is one of the fastest-growing markets in the Midwest, with a population of 2.2 million. It's the state of Ohio's largest metropolitan area and the 28th-largest in the United States
- GDP growth in the Cincinnati market grew at a faster clip than the national average in 2018.
- Dense surrounding market with 142,634 residents with an average household income of over \$85,700 within a 5-mile radius.



Company Information

Type	Private
Industry	Food Service
Founded	1983 – Clearwater, FL
Founders	Lynn D. Stewart, Gil DiGiannantonio, Ed Droste, Billy Ranieri, Ken Wimmer, Dennis Johnson
Headquarters	Atlanta, Georgia, U.S.
Number of locations	420+
Area served	Worldwide
Products	Burgers, chicken wings, seafood, tex-mex, full bar
Parent Companies	TriArtisan Capital Advisors, Nord Bay Capitol
Website	www.hooters.com

Springdale Market

Springdale (the “City”) is at the center of the Cincinnati-Dayton Metroplex. The City offers access to two major international airports, four major interstate highways, access to the nation’s rail system and a labor force of over one million workers. Springdale is home to over 1,500 national and local businesses and prides itself on its business-friendly atmosphere.

- The Cincinnati metropolitan area is one of the fastest-growing markets in the Midwest, with a population of 2.2 million. It’s the state of Ohio’s largest metropolitan area and the 28th largest in the United States.
- GDP growth in the Cincinnati market (1.3%) grew at a faster clip than the national average in 2018 according to the Federal Reserve of Cleveland/Cincinnati.
- Springdale is located just 13 miles north of downtown Cincinnati.
- The main thoroughfares servicing the Springdale area include I-275 (128,501 VPD) and Springdale Pike (45,830 VPD). The Asset is situated less than a half of a mile north of the intersection of these two high-traffic roads.
- The proximate market displays compelling demographics, with 142,634 residents with an average HHI of over \$85,700 in a 5-mile area.
- The Daytime population shows significant expansion in the nearby area, growing by 56% to over 222,000 within a 5-mile radius.
- There is a strong retail market in Springdale with over 4 million square feet of stores.

Demographic Information			
	1-Mile	3-Mile	5-Mile
Population			
2019 Population	7,622	53,878	142,634
2019 Number of Households	3,409	22,106	56,133
2024 Proj. Population	7,724	54,339	145,337
2019-2024 Total Growth	1.34%	0.86%	1.90%
2019 Daytime Population	12,454	107,967	222,488
2019 Daytime Pop Increase	63.40%	100.39%	56.00%
Income			
Average HH Income	\$61,230	\$71,547	\$85,774
Median HH Income	\$52,394	\$56,728	\$64,671
Less than \$35,000	25.8%	25.6%	22.3%
\$35,000 - \$49,999	20.3%	15.8%	13.7%
\$50,000 - \$74,999	26.3%	23.6%	20.6%
\$75,000 - \$99,999	14.3%	15.1%	14.8%
More than \$100,000	13.5%	20.0%	28.6%



Local Aerial Map - Springfield Pike Retail Corridor



Property Highlights:

Address: 12185 Springfield Pike

Building Area: 16,800 s.f.

Hooters Lease Term Expiration: 06/30/2030

Lease Term Remaining: 10.5 Years

Renewal Options: 2, 5-Year Options

Lease Type: NN

Built: 1990

In-Place Base Rent: \$96,000

Current Reimbursement Leakage: \$38,907

Current NOI: \$57,093



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