

CITY BARBEQUE –

HIGH SALES VOLUME LOCATION

6549 MILLER LANE, DAYTON, OHIO



OFFERING MEMORANDUM

meijer **POPEYES**
LOUISIANA KITCHEN
Premier Health
Bob Evans **CRISP**
ALDI
Waffle House **petco**
DOLLAR TREE



sam's club
Walmart
Rockstar Home 2 Tanara
Residence Inn BY HARRIOTT Olive Garden
Office DEPOT

TARGET FAMOUS
HOBBY LOBBY footwear
DICK'S SPORTING GOODS Panera BREAD! Steak Shake
BIG! Chick-fil-A
STAPLES LOTS!
Burlington Lowe's
at home The Home Décor Superstore Marshalls
KOHLS Party City
BED BATH & BEYOND PET SMART



City BARBEQUE

Kroger BURGER KING FIVE GUYS
planet fitness Days Inn BUFFALO WILD WINGS
Rural King America's Farm and Home Store TEXAS HOTELS

HOLLYWOOD Gaming
DAYTON RACEWAY



KITTYHAWK GOLF COURSE

WRIGHT-PATTERSON AIR FORCE BASE

PRAIRIE TRACE GOLF CLUB

THE HOME DEPOT U-HAUL
BURGER KING Gordon FOOD SERVICE
KFC White Castle Pop Boyz
FAMILY DOLLAR

MIAMI VALLEY GOLF CLUB

NATIONAL MUSEUM USAF

WRIGHT STATE UNIVERSITY
12,000 STUDENTS

DOWNTOWN DAYTON

THE MALL AT FAIRFIELD COMMONS

JCPenney DICK'S SPORTING GOODS
H&M macy's

University of Dayton
12,030 STUDENTS



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Executive Summary

6549 Miller Lane, Dayton, OH 45414

FINANCIAL SUMMARY

Price	\$3,950,000
Cap Rate	5.37%
Building Size	4,124 SF
Net Cash Flow	5.37% \$212,023 ⁽¹⁾⁽³⁾
Year Built / Renovated	2004 / 2020
Lot Size	1.24 Acres

LEASE SUMMARY

Lease Type	Absolute Triple-Net (NNN) Lease
Tenant	City Barbeque
Guarantor	Corporate
Roof & Structure	Tenant Responsible
Lease Commencement Date	October 2020
Lease Expiration Date	October 2032
Lease Term Remaining	10.5 Years
Base Rental Increases	2% Annually
Renewal Options	4, 5 Year Options
Right of First Refusal	None

(1) Percentage Rent: In Addition to Base Rent, Commencing on Rent Commencement Date, Tenant agree to pay Landlord Percentage Rent as follows: an amount equal to four and one half percent (4.5%) of all gross sales during each Lease year in excess of the Breakpoint, where "Breakpoint" is defined as the amount computed by dividing the Annual Base Rent by 0.045. [Contact Agent for additional details.](#)

(2) Does not factor in Percentage Rent.

(3) NOI Based on October 2022 Rental Increase; Seller will agree to credit difference in Base Rent at Close Buyer to confirm Percentage Rent through Due Diligence Period.

ANNUALIZED OPERATING DATA

Lease Years	Annual Base Rent ⁽²⁾
10/2022 ⁽³⁾ - 10/2023	\$165,423
10/2023 - 10/2024	\$168,732
10/2024 - 10/2025	\$172,106
10/2025 - 10/2026	\$175,548
10/2026 - 10/2027	\$179,059
10/2027 - 10/2028	\$182,641
10/2028 - 10/2029	\$186,293
10/2029 - 10/2030	\$190,019
10/2030 - 10/2031	\$193,820
10/2031 - 10/2032	\$197,696

Base Rent	\$165,423
Percentage Rent	\$46,600
Net Operating Income	\$212,023
Total Return	5.37% \$212,023



Walmart

sam's club

Residence INN BY MARRIOTT

SPRINGHILL SUITES BY MARRIOTT
Fairfield BY MARRIOTT
TOWNEPLACE SUITES MARRIOTT

Hampton by Hilton
Cracker Barrel
Arbys
Quality INN
COURTYARD MARRIOTT

RED LION HOTELS
O'Charleys

goodwill
IHOP

El Toro Mexican Bar & Grill
OUTBACK STEAKHOUSE

75 116,270 CPD
I-75 FWY

T-Mobile
Office DEPOT

Smash BURGER
SUBWAY

COLD STONE
HOOTERS

CHIPOTLE MEXICAN GRILL

extended STAY AMERICA

Olive Garden
Wing

MILLER LANE

FAZOLI'S

golden corral

DRURY INN & SUITES

Panera BREAD

HOME 2 SUITES BY HILTON

City BARBECUE

RED LOBSTER FRESH FROM-LIVE COASTAL

Chick-fil-A

COMMERCE CENTER DRIVE

Speedway





116,270 CPD
I-75 FWY



31,000 CPD
BENCHWOOD RD



COMMERCE CENTER DRIVE

MILLER LANE



Property Description



INVESTMENT HIGHLIGHTS

- » **New Absolute Triple-Net (NNN) Corporate Lease with 10.5 Years Remaining**
- » Two Percent Annual Rental Increases
- » **140,663 Residents within a Five-Mile Radius - Dense Dayton Infill**
- » Surrounded by Major National Restaurants and Retailers - Taco Bell, Olive Garden, IHOP, Chick-fil-A, Office Depot, and More
- » **Adjacent to Walmart Supercenter and Sam's Club**
- » Easily Accessible Location Immediately Off the I-75 Freeway (116,200+ Cars/Day), with Access to Downtown Dayton and Dayton International Airport
- » **Less Than 2 Miles from the I-75 and I-70 Freeway Interchange**
- » Strong Daytime Population - 133,863 Employees in Surrounding Area

DEMOGRAPHICS



Population

	2-miles	5-miles	10-miles
2021 Estimate	12,754	140,663	424,144

Households

2021 Estimate	5,315	58,096	173,511
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Income

2021 Est. Average Household Income	\$75,095	\$66,741	\$66,843
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2021 Est. Median Household Income	\$52,308	\$51,370	\$49,884
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2021 Est. Per Capita Income	\$31,027	\$27,674	\$27,768
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Tenant Overview



Dublin, Ohio

Private

1999

42+

www.citybbq.com

Headquarters

Company Type

Founded

Locations

Website

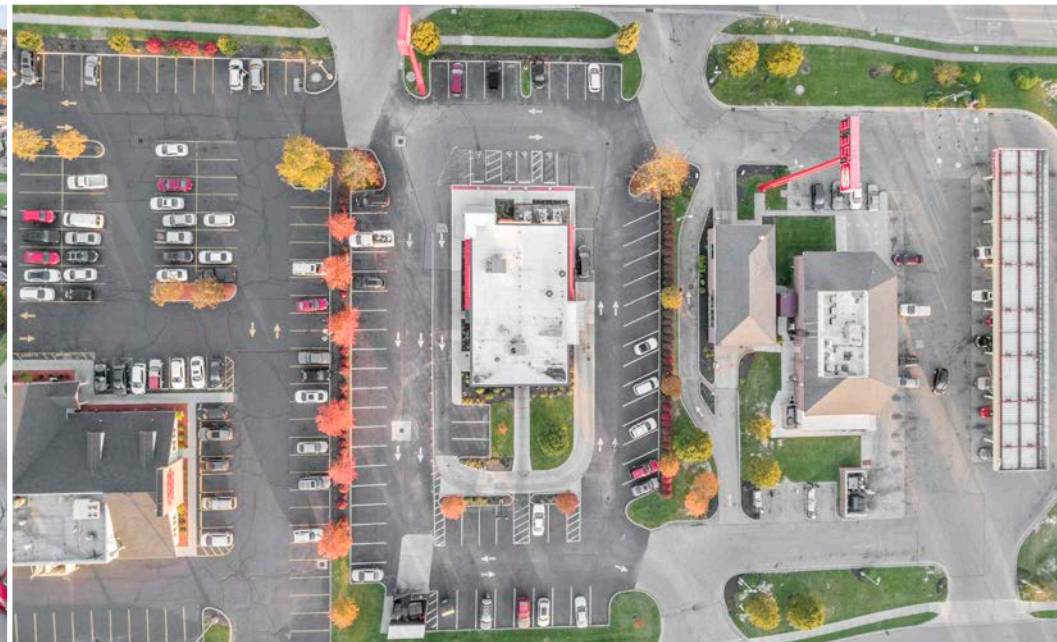
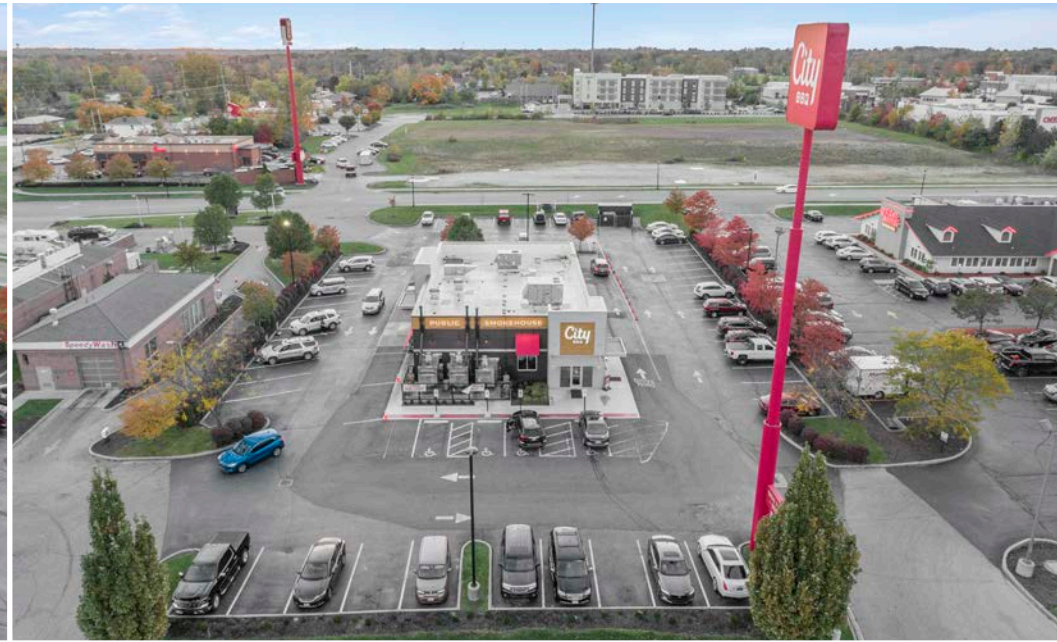
City Barbeque was founded in 1999 in Kansas with the goal to serve competition-quality barbeque with genuine backyard hospitality. Today, the company owns and operates over 42 restaurants in Ohio, Kentucky, Indiana, Illinois, North Carolina, Michigan, and Georgia, with plans to expand into new markets.

Every day, each restaurant slow-smokes award-winning barbeque and craft homemade sides and desserts from scratch. City Barbeque's food has been honored by the Kansas City Barbeque Society (American Royal Invitational World

Champion Brisket), Restaurant Hospitality Magazine ("More Cowbell," named one of the country's best sandwiches), the National Turkey Federation (Turkey on the Menu, Fast Casual category), and by local publications in each market the restaurant chain serves.

City Barbeque also offers personalized, affordable, award-winning catering for a range of events, from wedding receptions to casual backyard get-togethers. The company caters over 1,000 weddings each year.

Property Photos



Location Overview



Dayton is the sixth-largest city in the state of Ohio and the county seat of Montgomery County. It is home to over 137,600 people. The Dayton Metro is home to over 800,000 people with over 329,000 households. Composed of Greene, Montgomery, and Miami Counties, it is the fourth-largest metropolitan area in Ohio.

The city has a thriving tourism industry. Tourism in the Dayton region is led by the National Museum of the United States Air Force, which draws over 1.3 million visitors annually. Dayton is also home to several other museums, art galleries, sports venues, and restaurants.

The area is often referred to as the birthplace of aviation and is known for its high concentration of aerospace and aviation technology. The defense industry

also comprises a large section of the region's economy; Wright-Patterson U.S. Air Force Base employs 27,500 military, civilian, and contract employees and has a \$4.3 billion annual economic impact. Healthcare also accounts for a sizable portion of the area's employment, employing nearly 32,000 workers. Both The University of Dayton and Wright State University are located in Dayton, providing a highly skilled labor pool.

The Dayton area is a logistical hub for manufacturers, suppliers, and shippers. The city also hosts significant research and development in fields such as industrial, aeronautical, and astronautical engineering. Tech Town, a 40-acre district developed in downtown Dayton, was created as a tool to support the attraction and growth of high-technology business and to promote technology commercialization.

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