

# Qdoba

9552 Mentor Ave | Mentor, OH 44060

OFFERING MEMORANDUM  
**MATTHEWS**<sup>TM</sup>  
REAL ESTATE INVESTMENT SERVICES



Representative Photo



**LIST PRICE**

\$795,648



**CAP RATE**

6.25%



**YEAR BUILT/RENOVATED**

1979/2010



**LOCATION**

Mentor, OH



**TERM REMAINING**

±1 Years

## Investment Highlights

- » Highly regarded National fast-casual concept, Qdoba Mexican Grill
- » Long-standing history at this location since 2004
- » Absolute NNN lease: Zero Landlord Responsibilities
- » Strong Local Demographics with over 100,000 people in a 5-mile radius
- » Great location with excellent visibility off of Highway 20 (Mentor Ave)
- » Situated within a strong retail corridor with numerous national tenants

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### LAURENCE BERGMAN

**BROKER OF RECORD**

LIC # 000348029 (OH)

# Financial Overview



Representative Photo



## Investment Summary

» <b>LIST PRICE</b>	\$795,648
» <b>NOI</b>	\$49,728
» <b>CAP RATE</b>	6.25%
» <b>GLA</b>	± 2,060 SF
» <b>YEAR BUILT/RENOVATED</b>	1979/2010

## Annualized Operating Data

	Monthly Rent	Annual Rent	Cap Rate
Current - 8/31/2019	\$4,144	\$49,728	6.25%
9/1/2019 - 8/31/2024	\$4,489.33	\$53,872	6.77%

## Tenant Summary

Tenant Trade Name	Qdoba
Type of Ownership	Fee Simple
Lease Guarantor	Franchisee
Lease Type	NNN
Roof and Structure	Tenant Responsible
Term Remaining on Lease	±1 Years
Original Lease Term	10 Years
Rent Commencement	8/25/2004
Lease Expiration Date	8/31/2019
Options	Two, 5-Year Options



## The Offering

### PROPERTY NAME

Qdoba

Property Address 9552 Mentor Ave  
Mentor, OH 44060

### SITE DESCRIPTION

Number of Stories One

Year Built/Renovated 1979/2010

GLA ± 2,060 SF

Lot Size 0.31 AC (13,504 SF)

Type of Ownership Fee Simple

Landscaping Professional

Topography Generally Level

## Tenant Overview

» Company Name	» Year Founded	» Headquarters
Qdoba Mexican Eats	1995	San Diego, CA
» Owner	» Industry	» No. of Locations
Apollo Global Management	Restaurant	±729

Qdoba serves burritos made in the San Francisco burrito style, and other foods such as tacos, quesadillas, chile con queso and Mexican gumbo. The restaurant fits into the “fast casual” category, offering both quick service and a higher quality of food than typical fast-food restaurants. To distinguish itself from some of its competitors, Qdoba serves breakfast, and some locations are open 24 hours on weekends. Qdoba has also opened restaurants in non-traditional locations, such as directly on college campuses, and participates in some college meal plans.

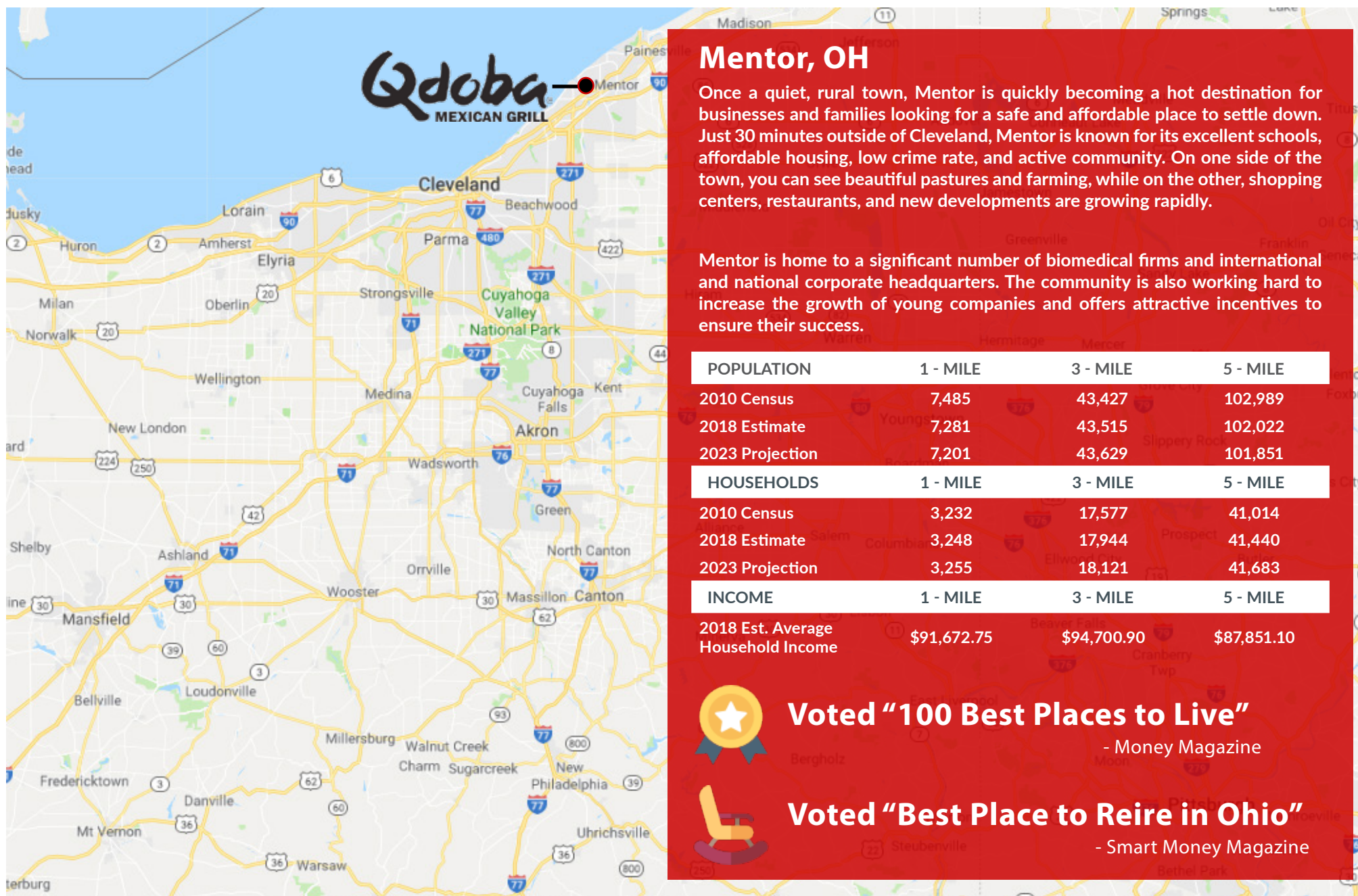
Their bold and distinctive restaurant décor inspires them every day to create flavor mashups that will inspire guests and give them the fuel they need to be at their best. Stop by to eat on their sunny patios, relax at the full-service bars (at participating restaurants), or just kick back inside and enjoy complimentary WiFi while demolishing some delicious Mexican Eats that will leave you craving more.



## SURROUNDING TENANTS











## Cleveland, OH

Cleveland a city in the U.S. state of Ohio and the county seat of Cuyahoga County, the state's second most populous county. The city proper has a population of 388,072, making Cleveland the 51st largest city in the United States, and the second-largest city in Ohio after Columbus. Greater Cleveland ranked as the 32nd largest metropolitan area in the United States, with 2,055,612 people in 2016.

The city is located on the southern shore of Lake Erie, approximately 60 miles west of the Pennsylvania border. It was founded in 1796 near the mouth of the Cuyahoga River, and became a manufacturing center owing to its location on the lake shore, as well as being connected to numerous canals and railroad lines. Cleveland's economy has diversified sectors that include manufacturing, financial services, healthcare, and biomedical. Cleveland is also home to the Rock and Roll Hall of Fame. Residents of Cleveland are called "Clevelanders".



## ECONOMY

Cleveland has been a key component to the growth of the Lake Erie region. Manufacturing was the main industry for Cleveland's development, but the city has recently expanded their developments to keep their economy rising. Cleveland is the home to many large corporations such as Forest City Enterprises, Sherwin-Williams Company, KeyCorp and many others. The Glenn Research Center, one of NASA facility's, is another large contributor to the city.

Cleveland is also known for their outstanding health care. The Cleveland Clinic is known as one of America's best hospitals with some of the highest ratings. Other renowned health care facilities in the area include University Hospitals of Cleveland, recognized for its center for cancer treatment, MetroHealth medical center, and Case Western Reserve University, which focuses on biotechnology and fuel cell research. Several hospitals within the area have recently teamed up to build a large biotechnology research center and incubator. This will have a research campus that will focus on biotech startup companies.



## NEW DEVELOPMENTS

Recently, Cleveland has been exploring new sectors and creating new developments that will help boost their economy. Their newest development has been within the technology sector. They have been recruiting technology companies to the downtown office market. The main draw to this area is connections to high-speed fiber networks that run underneath the downtown streets in the Euclid Avenue area. They have also pulled in Cleveland State University to hire a technology transfer office that is designed to cultivate technology transfers from CSU research to different companies within the area. This connection is anticipated to stimulate technological growth in many different sectors.

Another large development is with the Lake Erie Energy Development Corporation (LEEDCo). In 2009, this economic development corporation was created to build the first offshore freshwater wind project in North America. It will be seven miles offshore downtown Cleveland. Their overall goal is to generate 1000MW of wind energy by the year 2020. This has already brought a large amount of jobs to the area, specifically in engineering, manufacturing, installation, and maintenance.





## Confidentiality Agreement & Disclaimer

This Offering Memorandum contains select information pertaining to the business and affairs of **Qdoba** located at **9552 Mentor Ave, Mentor, OH 44060** (“Property”). It has been prepared by Matthews Real Estate Investment Services. This Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material is based in part upon information supplied by the Seller and in part upon financial information obtained from sources it deems reliable. Owner, nor their officers, employees, or agents makes any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein and conduct their own due diligence.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

Owner and Matthews Real Estate Investment Services expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser’s sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.

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EXCLUSIVELY LISTED BY:

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