

SINGLE TENANT

ABSOLUTE NNN
INVESTMENT
OPPORTUNITY

**Ruby
Tuesday**

SHARONVILLE
OHIO
(CINCINNATI MSA)





Ruby Tuesday

EXCLUSIVELY MARKETED BY

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INVESTMENT SUMMARY

SRS National Net Lease Group is pleased to offer the opportunity to acquire the fee simple interest (land & building ownership) in an absolute NNN leased, Ruby Tuesday investment property located in Sharonville, OH (Cincinnati MSA). The tenant, Ruby Tuesday, Inc., will sign a brand new 20 year corporate guaranteed lease at the close of escrow with 4 (5-year) options to extend. As of December 21, 2017, NRD Capital, an Atlanta-based private equity firm, acquired Ruby Tuesday. Collectively, the team at NRD Capital has been involved in 20 brands, including Popeyes, Burger King, Subway, and more. The lease features 10% rental increases every 5 years throughout the initial term and at the beginning of each option period, growing NOI and hedging against inflation. The lease is absolute NNN with zero landlord responsibilities making it an ideal, management free investment opportunity for an out of state investor.

Ruby Tuesday is located near the signalized intersection of Crowne Pointe Drive and E. Sharon Road with 25,200 vehicles passing by each day. The property has direct on/off ramp access to Interstate 75 (106,600 VPD), a primary commuter thoroughfare traveling directly into Cincinnati. Ruby Tuesday is primarily surrounded by a dense business, industrial, and manufacturing zone with major national facilities within close proximity. Among the dozens of facilities are the Ford Motor Co of Sharonville (2.4MM SF) just half a mile east, UPS Customer Center (150,000+ SF) just north, the Gorilla Glue Company (1.1 MM SF), and more. In addition, just 2 miles south on Interstate 75 is the GE Aviation Ohio HQ spanning over 140-acres and employing over 6,500 people. A major contributor to the local Evendale and Sharonville economy, GE Aviation recently announced the final \$200 million investment out of \$550 million pledge for capital improvement and expansions to the facility through 2020. Ruby Tuesday is ideally positioned in the heart of these major industrial businesses, allowing for it to capture from the major lunch and dinner workforce demand. The 5-mile trade area is supported by a population of 147,000 residents with an average household income of \$86,000. The immediate 1-mile trade area boasts an extremely affluent average household income of more than \$138,000.



OFFERING SUMMARY

OFFERING

PRICING:	\$1,895,000
NET OPERATING INCOME:	\$132,649
CAP RATE:	7.00%
NUMBER OF LOCATIONS:	4000+
TENANT:	Ruby Tuesday, Inc. (Corporate)
LEASE TYPE:	Absolute NNN
LANDLORD RESPONSIBILITIES:	None

PROPERTY SPECIFICATIONS

RENTABLE AREA:	4,570 SF (est.)
LAND AREA:	1.44 Acres
PROPERTY ADDRESS:	2235 E. Sharon Road, Sharonville, OH 45241
YEAR BUILT:	TBD
PARCEL NUMBER:	608-0016-0066-00
OWNERSHIP:	Fee Simple (Land and Building)



INVESTMENT HIGHLIGHTS

NEW 20-YEAR LEASE SIGNED AT CLOSE OF ESCROW | 10% RENTAL INCREASES

- Brand new 20 year lease commencing at the close of escrow with 4 (5-Year) options to extend
- Rare 10% rental increases every 5 years throughout initial term and options

NRD CAPITAL | STRONG OPERATOR

- NRD Capital acquisition of Ruby Tuesday was finalized in December 2017
- NRD Capital is the first private equity fund of its kind sponsored and managed by an accomplished multi-unit franchisee
- Collectively, the team has been involved with 20 brands including top global companies like Popeyes, Burger King, Subway, and Domino's. They have also worked with major regional brands such as Moe's Southwest Grill, Pet Valu, and Super Wash
- Tenant under lease is Ruby Tuesday, Inc. and NRD Capital is the owner of Ruby Tuesday, Inc.

CORPORATE BACKED LEASE

- Tenant: Ruby Tuesday, Inc. (Corporate)
- Ruby Tuesday, Inc. has 400+ Locations

ABSOLUTE NNN | FEE SIMPLE OWNERSHIP | ZERO LANDLORD RESPONSIBILITIES

- Tenant pays for CAM, insurance, taxes, and maintains all aspects of the building
- Ideal, management-free investment for an out-of-state, passive investor
- No landlord responsibilities

NEAR SIGNALIZED INTERSECTION | JUST OFF INTERSTATE 75 | DIRECT ON/OFF RAMP ACCESS

- Located near the signalized intersection of Crowne Pointe Drive and E. Sharon Road with 25,200 vehicles passing by each day
- The property has direct on/off ramp access to Interstate 75 (106,600 VPD), a primary commuter thoroughfare traveling directly into Cincinnati

DENSE BUSINESS, INDUSTRIAL, MANUFACTURING ZONE | MAJOR COMPANY HQ'S | 140+ ACRE GE AVIATION HQ (6,500+ EMPLOYEES)

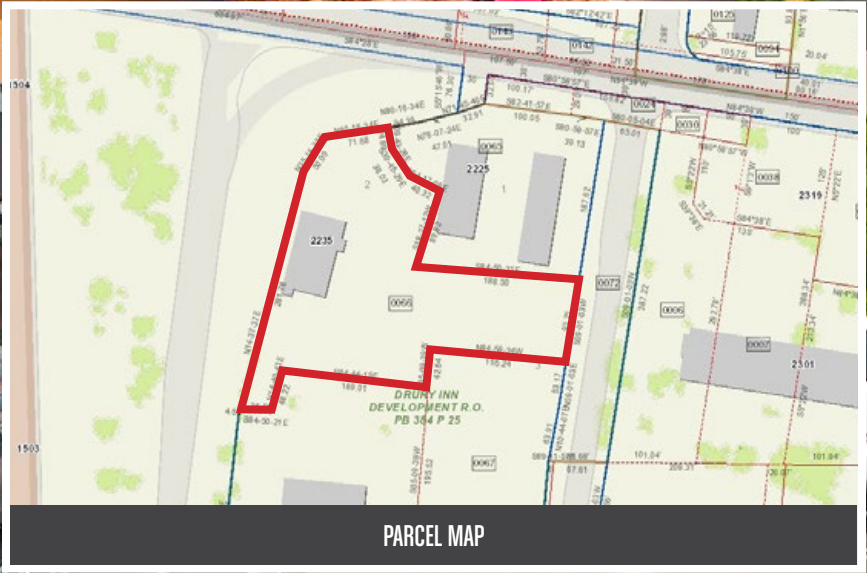
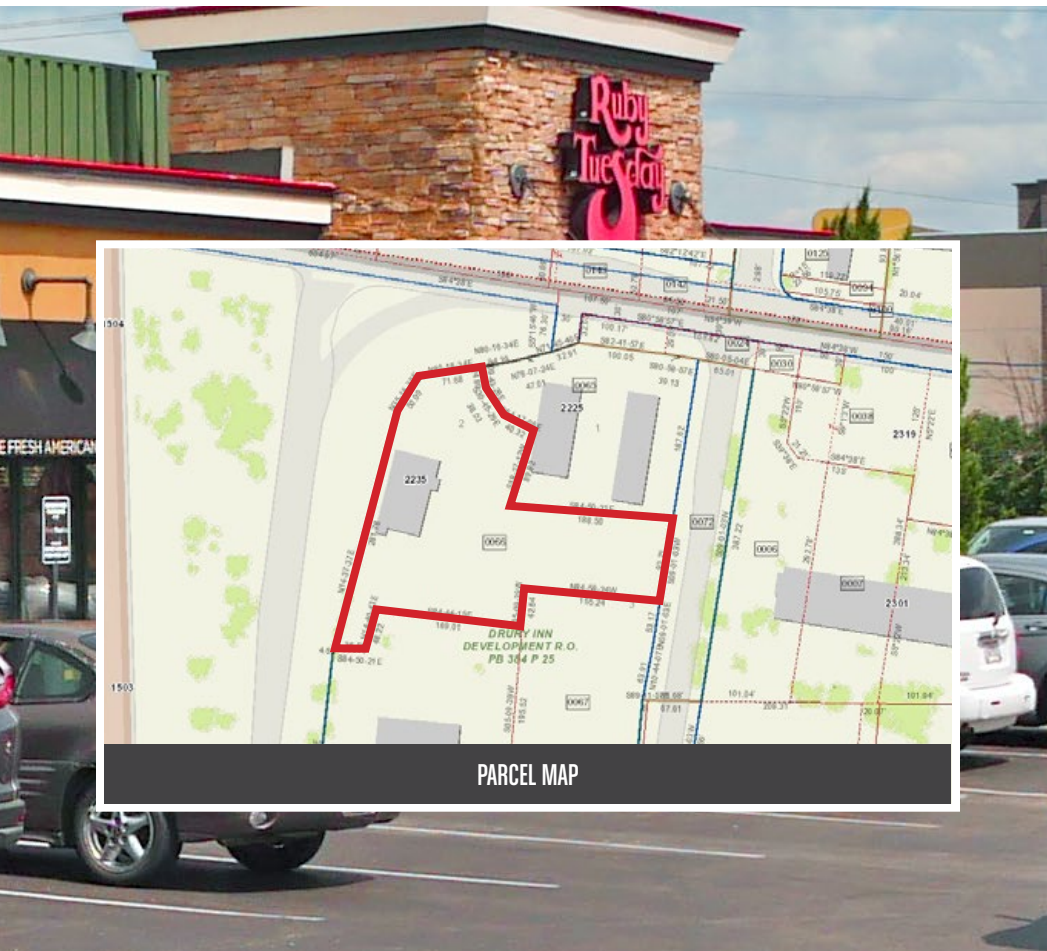
- Ruby Tuesday is primarily surrounded by a dense business, industrial, and manufacturing zone with major national facilities within close proximity
- Among the dozens of businesses & facilities are the Ford Motor Co of Sharonville (2.4MM SF) just half a mile east, UPS Customer Center (150,000+ SF) just north, the Gorilla Glue Company (1.1 MM SF), and more
- Just 2 miles south on Interstate 75 is the GE Aviation Ohio HQ spanning over 140-acres and employing over 6,500 people
- A major contributor to the local Evendale and Sharonville economy, GE Aviation recently announced the final \$200 million investment out of \$550 million pledge for capital improvement and expansions to the facility through 2020

DENSE DEMOGRAPHICS IN 5-MILE TRADE AREA | AFFLUENT 1-MILE AREA

- Nearly 147,000 residents and nearly 184,000 employees support the trade area
- \$86,000 average household income in a 5-mile area
- Affluent average household income north of \$138,000 in a 1-mile trade area



PROPERTY OVERVIEW



PARCEL MAP



ACCESS
Crowne Point Drive:..... 2 Access Point(s)



TRAFFIC COUNTS
E. Sharon Road:..... 25,200 Cars Per Day
Interstate 75:..... 130,200 Cars Per Day



IMPROVEMENTS
There is approximately 4,570 SF of existing building area.



PARKING
There are approximately 115 parking spaces on the owned parcel.
The parking ratio is approximately 25.16 stalls per 1,000 SF of leasable area.



YEAR BUILT
TBD



PARCEL
Parcel Number: 608-0016-0066-00 Acres: 1.44 Square Feet: 62,944 SF



ZONING
Commercial



Ford Motor Co. of Sharonville
2.4MM SF Transmission Plant



25,200
CARS PER DAY



Crowne Point Dr.



E. Sharon Rd.

Ruby Tuesday

106,600
CARS PER DAY

Interstate 75



Interstate 75

106,600
CARS PER DAY

E. Sharon Rd.

25,200
CARS PER DAY

Ruby Tuesday

Trucker Barrel

Thorntons

Crowne Point Dr.

JIM DANCIG

Red Roof Inn

SUBWAY

Bob Evans

SUNOCO

DEWALT





Gorilla Glue Facility (1.1M+ SF)

UPS Customer Center (150K+ SF)

Ford Motor Co. of Sharonville
2.4MM SF Transmission Plant

Ruby Tuesday

25,200
CARS PER DAY

106,600
CARS PER DAY

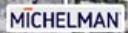
16,800
CARS PER DAY

Interstate 75

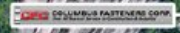
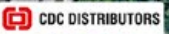
E. Sharon Rd.

Evendale Dr.

42 U.S. Highway



Princeton High School



E. SHARON RD. - 25,200 VPD



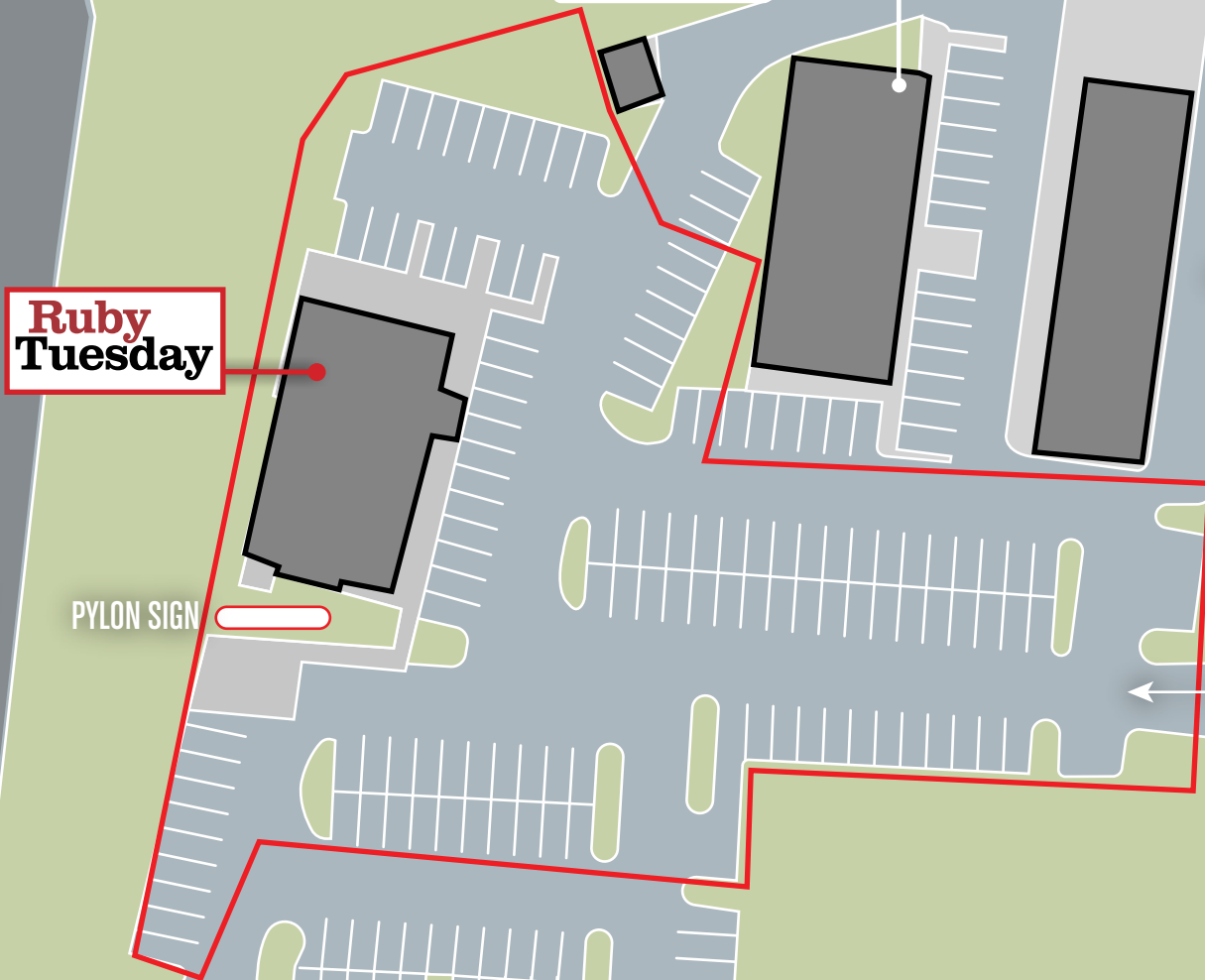
THORNTONS

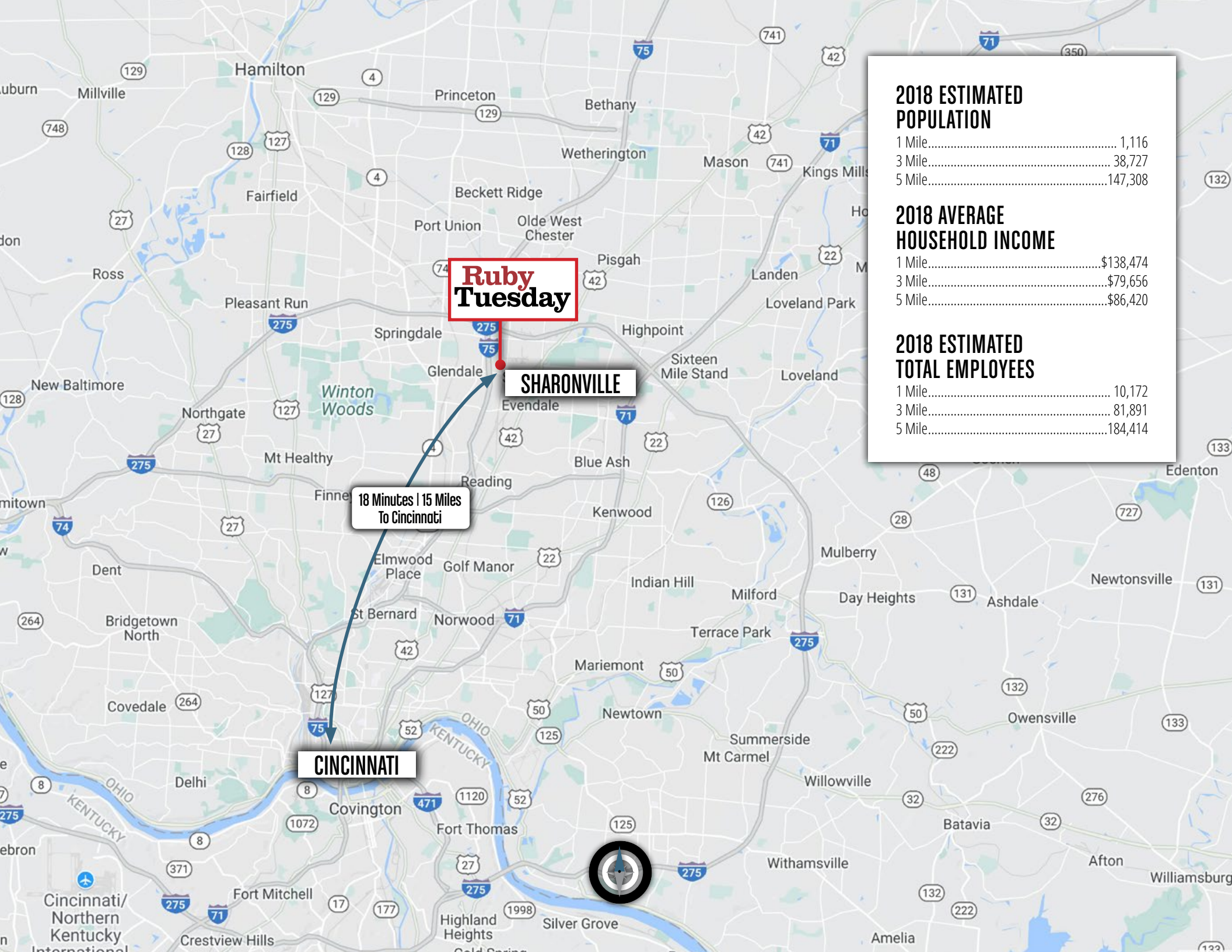
Ruby Tuesday

PYLON SIGN

CROWNE POINT DR.

75 - 106,000 VPD





**Ruby
Tuesday**

SHARONVILLE

**18 Minutes | 15 Miles
To Cincinnati**

CINCINNATI

**2018 ESTIMATED
POPULATION**

1 Mile.....	1,116
3 Mile.....	38,727
5 Mile.....	147,308

**2018 AVERAGE
HOUSEHOLD INCOME**

1 Mile.....	\$138,474
3 Mile.....	\$79,656
5 Mile.....	\$86,420

**2018 ESTIMATED
TOTAL EMPLOYEES**

1 Mile.....	10,172
3 Mile.....	81,891
5 Mile.....	184,414

AREA OVERVIEW

Sharonville, Ohio

Sharonville is a city in Butler and Hamilton counties in the U.S. state of Ohio. The City of Sharonville had a population of 13,684 as of July 1, 2017. Sharonville ranks in the upper quartile for Diversity Index when compared to the other cities, towns and Census Designated Places (CDPs) in Ohio.

Visitors can visit the Harriet Beecher Stowe House. They can also spend time at the Winslow Park Church, Sharonville Church of Christ, Saint Michael Catholic Church and Sharonville Presbyterian Church. Boating can be done at Sharon Lake and golf can be played at the Sharon Woods Golf Course. Shopping can be done at Loehmanns Plaza Shopping Center and Home Center

Mall Shopping Center. Sharonville is home to Princeton High School, the secondary school of the Princeton City Schools, a consolidated school district encompassing the communities of Evendale, Glendale, Lincoln Heights, Sharonville, Springdale and Woodlawn. Other schools within Sharonville include Princeton Community Middle School, Sharonville Elementary School, Stewart Elementary School, Heritage Hill Elementary School and St. Michael Elementary school. Also, Scarlet Oaks (one of the four campuses of the Great Oaks Institute of Technology and Career Development) is located in Sharonville. University of Cincinnati - Raymond Walters College and Xavier University are located nearby.

Air transportation is available from Cincinnati Municipal Airport Lunken Field.

Butler County is a county in the U.S. state of Ohio. As of the 2017 census, the population was 380,604. Its county seat is Hamilton. It is named for General Richard Butler, who died in 1791 during St. Clair's Defeat. Located along the Miami River, it is home to Miami University, an Ohio public university that was founded in 1809 as the second university in the State of Ohio.



AREA DEMOGRAPHICS

DEMOGRAPHICS	1 MILE	3 MILES	5 MILES
2018 Estimated Population	1,116	38,727	147,308
2023 Projected Population	1,129	39,171	149,276
2010 Census Population	1,086	37,866	143,575
Projected Annual Growth 2018 to 2023	0.23%	0.23%	0.27%
Historical Annual Growth 2010 to 2018	0.33%	0.27%	0.31%
2018 Estimated Households	520	16,334	60,482
2023 Projected Households	527	16,507	61,227
2010 Census Households	502	16,000	59,078
Projected Annual Growth 2018 to 2023	0.27%	0.21%	0.25%
Historical Annual Growth 2010 to 2018	0.43%	0.25%	0.29%
2018 Estimated White	78.45%	63.92%	67.85%
2018 Estimated Black or African American	15.86%	26.16%	22.60%
2018 Estimated Asian or Pacific Islander	2.78%	3.73%	4.59%
2018 Estimated American Indian or Native Alaskan	0.00%	0.18%	0.19%
2018 Estimated Other Races	1.34%	4.80%	2.98%
2018 Estimated Hispanic	3.94%	9.71%	6.58%
2018 Estimated Average Household Income	\$138,474	\$79,656	\$86,420
2018 Estimated Median Household Income	\$95,551	\$55,425	\$61,236
2018 Estimated Per Capita Income	\$63,652	\$33,806	\$35,800
2018 Estimated Total Businesses	388	3,962	9,664
2018 Estimated Total Employees	10,172	81,891	184,414





BRAND PROFILE

HISTORY

Nearly forty-five years ago, a young man named Sandy Beall hatched an idea that would lead to the creation of one Ruby Tuesday. Ruby Tuesday was born of his vision of a restaurant where the food and drinks were handcrafted, fresh, and full of flavor, made with quality ingredients and prepared and served by friendly, caring people who are passionate about their work.

From that first restaurant near the campus of the University of Tennessee in 1972 to more than 600 restaurants across the United States and around the globe, Ruby Tuesday grew to become part of a large public foodservice company in 1982, to be its own independent, publicly traded company in 1996, and along the way to become one of the most well-known brands in casual dining. As of December 21, 2017, NRD Capital, an Atlanta-based private equity firm, acquired Ruby Tuesday Inc.

MISSION

Quality means freshness. It's fresh 100% USDA Choice or Prime ground beef formed into perfectly grilled, handcrafted burgers that redefine an American classic. Quality is seasonal vine ripened tomatoes and crisp leaf lettuce still glistening with garden dew. It's applewood smoked bacon and premium cheeses and an uncompromising commitment to providing you the best.

Ruby Tuesday is committed to their customers' enjoyment. The casual dining restaurant is passionate about their menu, the design of their stores, and their customers. Their staff is genuinely dedicated to serving customers.

Ruby
Tuesday





BRAND PROFILE

41
STATES

14
FOREIGN
COUNTRIES

600
STORES

FOUNDED IN
1972

28,000+
EMPLOYEES

Company: NRD Capital (Acquired Ruby Tuesday In December 2017)
Company Type: Private
2017 Revenue:\$952 Million
2017 Assets:\$724 Million
2017 Equity:\$307 Million

Ruby
Tuesday















OPERATOR PROFILE

ABOUT NRD CAPITAL

NRD Capital is an Atlanta-based private equity firm primarily focused on investing in multi-unit and franchised businesses. NRD Capital is the first private equity fund of its kind sponsored and managed by an accomplished multi-unit franchisee. The NRD Capital team has extensive restaurant experience spanning from single store operations to public companies. Collectively, the team has been involved with 20 brands including top global companies like Popeyes, Burger King, Subway, and Domino's. They have also worked with major regional brands such as Moe's Southwest Grill, Pet Valu, and Super Wash. NRD Capital's differentiated approach is born out of these operational roots.

BRANDS

NRD | CAPITAL



RENT ROLL

TENANT NAME	SQUARE FEET	LEASE TERM				RENTAL RATES					
		LEASE START	LEASE END	BEGIN	INCREASE	MONTHLY	PSF	ANNUALLY	PSF	RECOVERY TYPE	OPTIONS
Ruby Tuesday, Inc. (Corporate)	4,570 (est.)	COE	20 Years	Year 1	-	\$11,055	\$2.41	\$132,649	\$29.03	Absolute NNN	4 (5-Year)
				Year 6	10%	\$12,159	\$2.66	\$145,914	\$31.93		10% Incr. at beg. of each option
								10% incr. every 5-years thereafter			

FINANCIAL INFORMATION

Price:\$1,895,000
 Net Operating Income:\$132,649
 Cap Rate:7.00%
 Lease Type:Absolute NNN

PROPERTY SPECIFICATIONS

Year Built: TBD
 Rentable Area: 4,570 SF
 Land Area: 1.44 Acres
 Address: 2235 E. Sharon Road, Sharonville, OH 45241

For financing options and loan quotes, please contact our SRS Debt & Equity team at debtequity-npb@srsre.com.





NATIONAL NET LEASE GROUP

SRS GLOBAL STATS



1000+
PROPERTIES CURRENTLY
REPRESENTED



600+
CLIENTS REPRESENTED
IN 2016



\$2.6B*
TRANSACTION VALUE



20+
OFFICES



250+
BROKERS,
PROFESSIONALS,
AND STAFF



#1
LARGEST REAL ESTATE FIRM
EXCLUSIVELY DEDICATED TO
RETAIL SERVICES IN NORTH AMERICA

*STATISTICS ARE FOR 2017.

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