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SUBJECT PROPERTY

SUBJECT PROPERTY

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TABLE OF CONTENTS

03 TENANT OVERVIEW

06 FINANCIAL OVERVIEW

Property Highlights

Financial Overview

Investment Overview

10 PROPERTY SUMMARY

Property Photos

Aerial Map

Local/Regional Map

Location Overview

Demographics

A large, multi-layered sandwich is the central focus, resting on a wooden cutting board. The sandwich is filled with various meats, including ham and salami, along with melted cheese, sliced pickles, and strips of bacon. The bread is a soft, white roll. In the background, another sandwich is visible, also filled with similar ingredients. The entire scene is set against a dark, textured background.

TENANT OVERVIEW

[Jimmy Johns | Elyria, Ohio]



Jimmy John's Franchise, LLC is an American franchised sandwich fast food restaurant chain, specializing in delivery. It was founded by Jimmy John Liautaud in 1983 and is headquartered in Champaign, Illinois. In 35 years, the company has grown to more than 2,800 locations.

Jimmy John's slices all-natural* meats and fresh veggies in-house every day. Their fresh-baked bread is made right here where you can see it, and their house-made tuna salad is fresh every day. The flavor of a ripe tomato, crisp shredded lettuce, combined with fresh-baked bread, fresh-sliced meat and real Hellmann's® mayo - that's when the magic happens. Made with love every single day since 1983. That's Jimmy Fresh!



FRANCHISEE:
MJ Sandwich LLC

**JIMMY JOHN'S
LOCATIONS:**
3

(All OH locations)

OTHER CONCEPTS:
BIGGBY COFFEE
(1st to market)



Arby's owner is acquiring Jimmy John's as it continues on its quest to create a fast-food empire

Mary Habury | Business Insider | September 25, 2019

Inspire Brands, the parent company of Arby's and Buffalo Wild Wings, announced Wednesday that it will be acquiring US sandwich chain Jimmy John's.

The financial terms of the deal ve not yet been disclosed. However, following its completion Inspire will become the fourth-largest restaurant company in the US.

"Jimmy John's is a great fit for the Inspire family," Paul Brown, cofounder and CEO of Inspire Brands said in a statement to the press on Wednesday. "What started in 1983 as a sandwich shop in a converted garage in Charleston, Illinois, has grown into a national, differentiated brand with a passionate fanbase. We are excited to welcome the Jimmy John's brand to Inspire and look forward to working with their team and franchisees to help the company achieve its next stage of growth."

Brown has been slowly building out a fast-food empire under the Inspire umbrella. The group was created in 2018 after Arby's acquired Buffalo Wild Wings. Last September, Inspire acquired burger chain Sonic for \$2.3 billion.

[READ FULL STORY](#)



A hand is holding a white Jimmy John's sandwich bag. The bag features the 'JJ' logo in red and black, and the words 'WE DELIVER!' in black. A large, semi-transparent 'JJ' logo is overlaid on the entire image. The background is a blurred American flag.

FINANCIAL OVERVIEW

[Jimmy Johns | Elyria, Ohio]



LIST PRICE
\$1,108,000



CAP RATE
6.25%



TOTAL NOI
\$69,300

PROPERTY HIGHLIGHTS

ZERO LANDLORD RESPONSIBILITIES

This is a NNN lease with zero landlord responsibilities or expenses

LONG-TERM LEASE

Jimmy John's will sign a new lease upon closing leaving over 14 years remaining in the initial lease term with four, five year options to renew

10% RENTAL INCREASES

There are 10% rental increases throughout the base term of the lease and in each option period

JIMMY JOHN'S NEWEST PROTOTYPE

Newer building built in 2014 using Jimmy John's newest prototype with a drive-thru

15,900 VEHICLES PER DAY

Corner location of E Broad St and S Abbe Rd with excellent visibility and combined traffic counts over 15,900 vehicles per day

SURROUNDED BY NATIONAL RETAILERS

Surrounding uses include Family Dollar, McDonald's, Advance Auto Parts, O'Reilly Auto Parts, Pizza Hut, NAPA Auto Parts and Speedway

DENSELY POPULATED AREA

Dense demographics with 9,830 people within 1 mile of the site, 57,175 people within 3 miles and 98,704 people within 5 miles

POPULATION GROWTH

Population has grown in the 1, 3 and 5 mile rings over the last 5 years and is projected to continue through 2024

STRONG DAYTIME POPULATION

Surrounded by numerous local businesses adding to a strong daytime population of 15,542 people within 1 mile of the site

0.2 MILES FROM 31,000 VEHICLES PER DAY

Located 0.2 miles from Hwy 20 with traffic counts exceeding 31,000 vehicles per day

GOOD HISTORICAL SALES

This site has seen good historical sales since opening



FINANCIAL OVERVIEW



PROPERTY ADDRESS:

925 E BROAD ST | ELYRIA, OH 44035

PRICE:	\$1,108,000
CAP RATE:	6.25%
YEAR BUILT:	2014
BUILDING SQUARE FOOTAGE:	1,800
LOT SIZE:	~0.70 Acres
TYPE OF OWNERSHIP:	Fee Simple
TENANT:	Jimmy John's
GUARANTEE:	Franchisee
LEASE TYPE:	NNN
INITIAL LEASE TERM:	14+ Years
ROOF AND STRUCTURE:	Tenant Responsible
LEASE COMMENCEMENT:	Upon Closing
LEASE EXPIRATION:	6/30/2034
TERM REMAINING ON LEASE:	14+ Years
INCREASES:	10% Every 5 Years
OPTIONS:	4x5 Options

ANNUALIZED OPERATING DATA		
RENT INCREASES	ANNUAL	MONTHLY
YEARS 1-5	\$69,300.00	\$5,775.00
YEARS 6-10	\$76,230.00	\$6,352.50
YEARS 11-14 <i>(End of Initial Lease Term 6/30/2034)</i>	\$83,853.00	\$6,987.75
OPTION 1	\$92,238.30	\$7,686.53
OPTION 2	\$101,462.13	\$8,455.18
OPTION 3	\$111,608.34	\$9,300.70
OPTION 4	\$122,769.18	\$10,230.76
NET OPERATING INCOME:	\$69,300.00	



INVESTMENT OVERVIEW

CBRE IS PLEASED TO EXCLUSIVELY PRESENT FOR SALE this Jimmy John's property located on E Broad Street in Elyria, Ohio. Jimmy John's has been operating here since 2014 and will sign a new lease upon closing leaving just under 14 years remaining in the initial lease term. There are four, five year options to renew and attractive 10% rental increases throughout the base term of the lease and in the option periods. This is a high yield, passive investment with no landlord responsibilities.

This 1,800 square foot Jimmy John's is situated on E Broad Street with excellent access and visibility for the combined traffic counts of 15,900 vehicles traveling by daily. The property was built in 2014 using Jimmy John's newest prototype with a drive-thru. The site is also located 0.2 miles Hwy 20 with traffic counts exceeding 31,000 vehicles per day. This is a densely populated area with over 9,830 people within 1 mile, over 57,175 people within 3 miles and over 98,704 people within 5 miles. Surrounding uses include Family Dollar, McDonald's, Advance Auto Parts, O'Reilly Auto Parts, Pizza Hut, NAPA Auto Parts and Speedway. This NNN long term lease with rental increases and a tenant with strong sales in a popular retail area provides the ideal investment for the astute investor.



A photograph of a Jimmy John's restaurant building with a brick and tan facade. The building features large windows with black awnings and signage including the 'JJ' logo and 'JIMMY JOHN'S'. A large, semi-transparent 'JJ' watermark is overlaid on the entire image. The text 'PROPERTY SUMMARY' is centered over the image in white, bold, sans-serif font.

PROPERTY SUMMARY

[Jimmy Johns | Elyria, Ohio]

PROPERTY PHOTOS



 **KENSINGTON SQUARE APARTMENTS**
192 Units

 **CHEMICAL BANK**
A Division of TCF National Bank

 **Speedway**

 **JIMMY JOHN'S**

CONSTELLATION SCHOOLS:
ELYRIA COMMUNITY MIDDLE SCHOOL
~250 Students

 **metro**
by T-Mobile

SABBE RD - 7,750 V.P.D.

E BROAD ST - 9,590 V.P.D.

 **Firestone**
COMPLETE AUTO CARE

 **O'Reilly**
AUTO PARTS

 **McDonald's**

 **NAPA AUTO PARTS**

 **Advance Auto Parts**

 **Pizza Hut**

 **FAMILY DOLLAR**
my family. my family dollar.

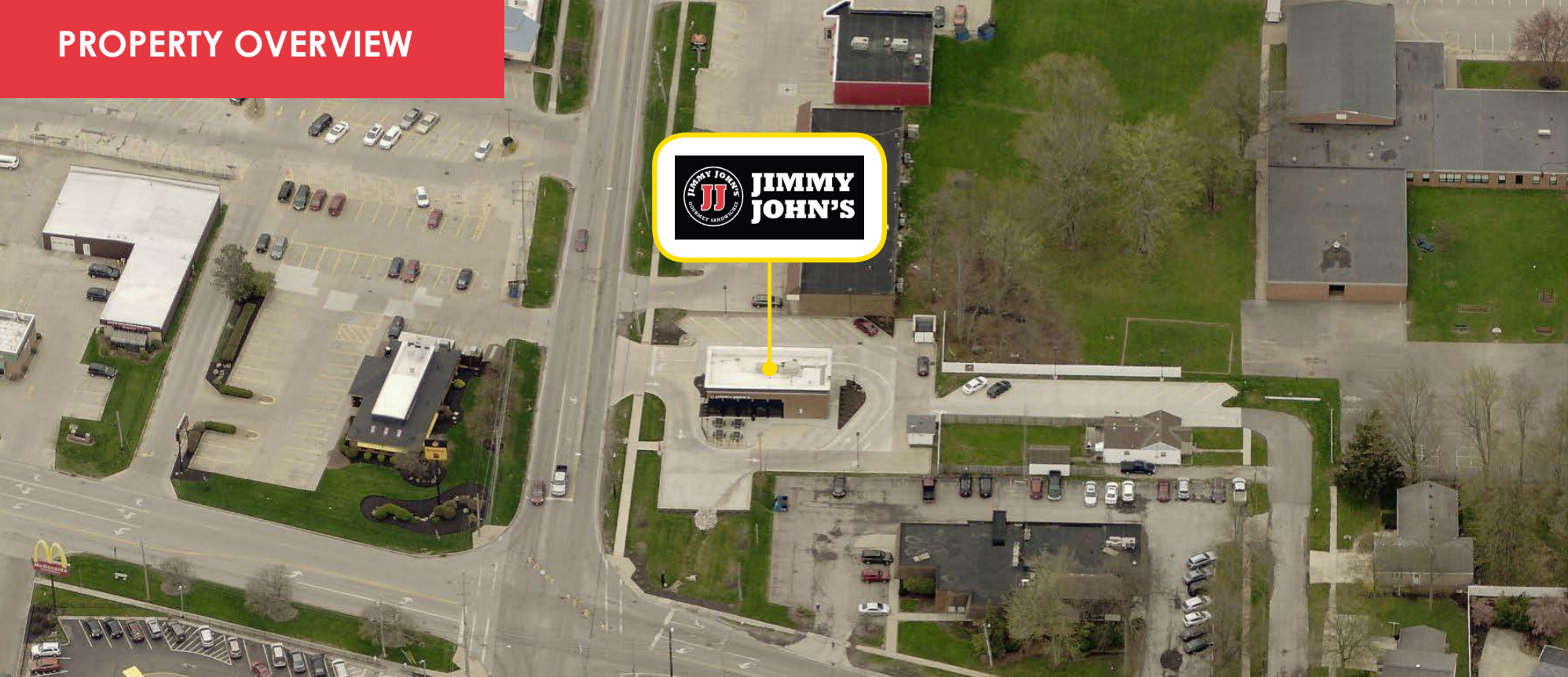
HWY 20 - 31,780 V.P.D.

LOCAL MAP



REGIONAL MAP





LOCATION OVERVIEW

This freestanding Jimmy John's is situated on E Broad Street in Elyria, Ohio. The 1,800 square foot property is located on 0.70 acres and features excellent visibility for the combined traffic counts of 15,900 vehicles traveling by daily. Jimmy John's is surrounded by numerous national uses including McDonald's, Advance Auto Parts, Family Dollar, NAPA Auto Parts and Speedway to name a few. The numerous businesses and retailers in this area add to the strong daytime population of 15,000+ people within 1 mile of this site. Additional nearby uses Kensington Square Apartments with 192 units, Sunset Townhomes with 48 units and Constellation Schools' Middle School. This is a densely populated area with 9,830 people within 1 mile of the site, 57,175 people within 3 miles and 98,704 people within 5 miles. The population has grown in the 1,3 and 5 mile rings over the last 5 years and is projected to continue through 2024. Elyria is a city in the Greater Cleveland MSA situated just 30 miles from Cleveland. It is Ohio's 14th largest city and currently has over \$400 million invested into construction and redevelopment in the city.



SUBJECT AREA DEMOGRAPHICS



POPULATION	1 MILE	3 MILES	5 MILES
2010 POPULATION	9,734	54,550	94,390
2019 POPULATION	9,830	57,175	98,704
PROJECTED POPULATION (2024)	9,969	58,515	101,607
HISTORICAL ANNUAL GROWTH			
2010-2019	0.11%	0.51%	0.48%
PROJECTED ANNUAL GROWTH			
2019-2024	0.28%	0.46%	0.58%
HOUSEHOLDS	1 MILE	3 MILES	5 MILES
2010 HOUSEHOLDS	3,865	22,023	37,841
2019 HOUSEHOLDS	3,948	23,248	39,927
PROJECTED HOUSEHOLDS (2024)	4,018	23,854	41,221
HISTORICAL ANNUAL GROWTH			
2010-2019	0.23%	0.59%	0.58%
PROJECTED ANNUAL GROWTH			
2019-2024	0.35%	0.52%	0.64%
HOUSEHOLD INCOME	1 MILE	3 MILES	5 MILES
2019 AVERAGE	\$58,483	\$60,517	\$66,518
2019 MEDIAN	\$48,231	\$47,804	\$52,264

POPULATION BY RACE

	1 MILE	3 MILES	5 MILES
WHITE POPULATION	83.5%	79.4%	82.5%
AFRICAN AMERICAN POPULATION	9.0%	13.0%	10.2%
ASIAN POPULATION	0.9%	1.2%	1.3%
PACIFIC ISLANDER POPULATION	0.2%	0.3%	0.3%
AMERICAN INDIAN AND ALASKA NATIVE	0.0%	0.0%	0.0%
OTHER RACE POPULATION	1.1%	1.4%	1.7%
TWO OR MORE RACES POPULATION	5.2%	4.7%	3.9%

HISPANIC OR LATINO POPULATION BY ORIGIN

	1 MILE	3 MILES	5 MILES
HISPANIC OR LATINO	4.8%	6.0%	6.8%
WHITE NON-HISPANIC	80.9%	76.3%	78.8%

2019 AGE BY GENDER

	1 MILE	3 MILES	5 MILES
MEDIAN AGE			
MALE/FEMALE	36.7/39.0	38.8/41.2	40.0/42.6

TRAFFIC COUNTS

E BROAD ST			
	9,590		



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