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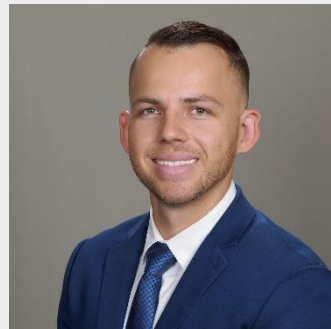
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INVESTMENT OVERVIEW

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INVESTMENT OVERVIEW



PROPERTY OVERVIEW

PRICE: \$2,592,740**CAP RATE: 6.75%****About The Investment**

TGI Friday's Inc., aka Friday's, is arguably the most recognized chain in the casual dining sector in North America. Friday's was founded in 1965 with one restaurant in New York City. The company has since grown to generate well over \$1.2 billion dollars in annual revenues thru 870 restaurants in 60 countries and 49 states. TGIF is owned by Sentinel Capital Partners and Tri-Artisan Capital Partners.

TGI Friday's is located at the corner of Bernath Pkwy and Airport Hwy (27,260 Cars / Day), Bernath Pkwy is a north-south residential thoroughfare, while Airport Hwy is an arterial east-west passageway that serves the region. The site is located just east of Interstate 475 (40,980 Cars / Day), an interstate Highway in Ohio that is a 20.37 mile western bypass of Toledo. TGI Friday's is located between St John's Jesuit High School and Academy (to the south) and various residential communities (to the north). Major credit tenants along Airport Hwy, on the east side of Interstate 475, include The Home Depot, Lowe's, Kohl's, Old Navy, Babies R Us, Michael's, Burlington Coat Factory, Pier 1 Imports, Gander MTN, GameStop, Petco, Texas Roadhouse, and others. On the west side of Interstate 475, just 1.5-miles from the subject property, are national credit tenants such as Walmart, Sam's Club, Target, Best Buy, Dick's Sporting Goods, TJ Maxx, PetSmart, Big Lots!, Ashley Furniture, Office Max, Chilis, Chipotle, Burger King, Panera, McDonald's, and more. Toledo is located 1-hour south of Detroit, MI and 2-hours north of Columbus, OH.

ANNUALIZED OPERATING DATA

Annual Rent:	\$175,010.00
Expenses:	NNN
NOI:	\$175,010.00

PROPERTY HIGHLIGHTS

11.5 years remaining on an Absolute NNN Lease!
Large Franchisee Operator with TGI Corporate Guarantee.
Very Large Corner Lot!
Densely Populated Area!
Strong Demographics!
Solid Traffic Counts (27,000+ VPD)!
No Landlord Responsibilities!

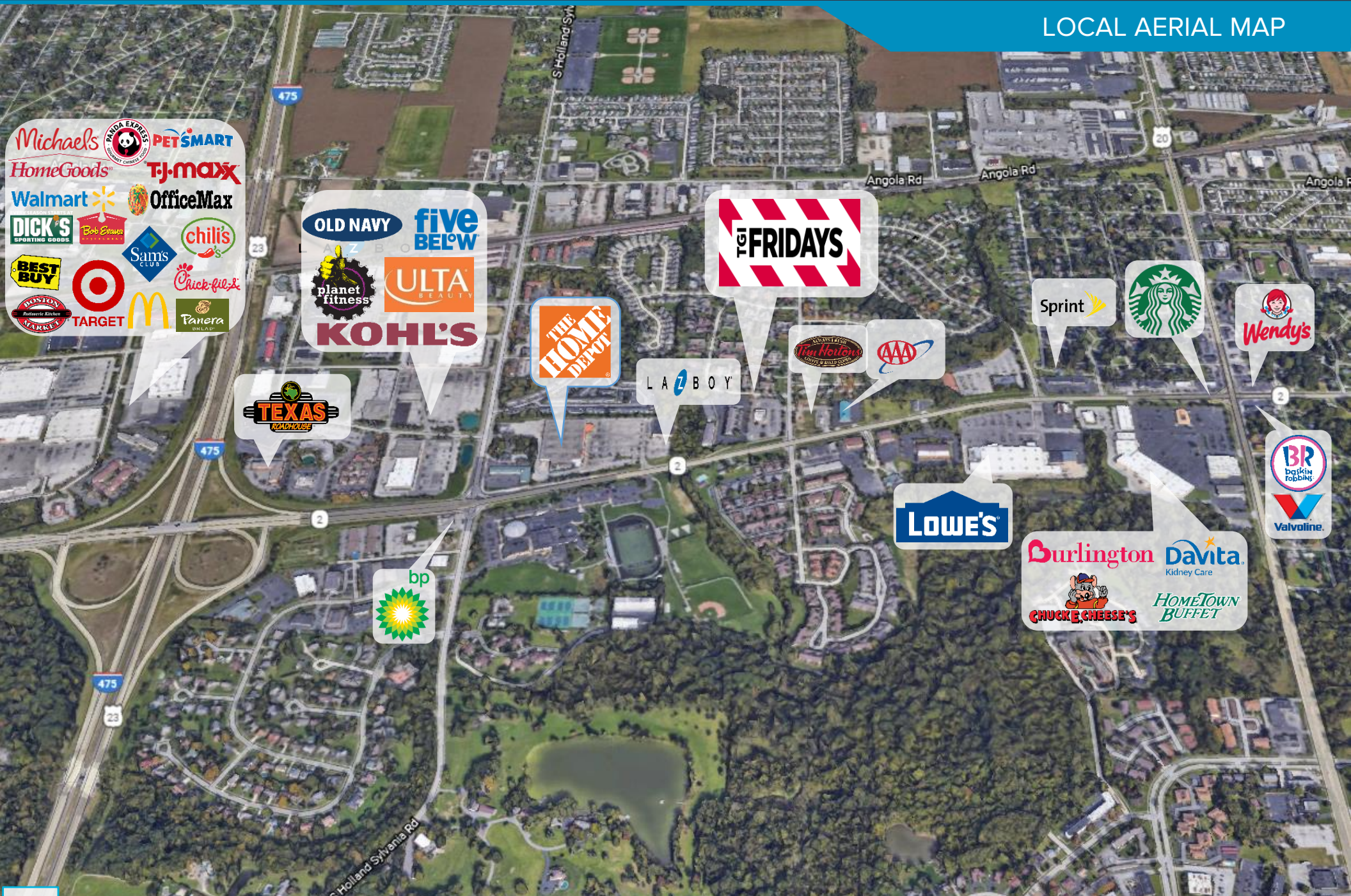
LEASE ABSTRACT

Tenant:	TGI Fridays
Lease Commencement:	March 2015
Lease Expiration:	April 2032
Rent Increases:	10% every 5 years
Type of Ownership:	Fee Simple
No. of Tenant Locations:	896 Worldwide

PROPERTY INFORMATION

Address	1334 Bernath Parkway Toledo, OH 43615
Offering Price	\$2,592,740
Price / SF	\$312.08
Cap Rate	6.75%
Net Operating Income	\$175,010.00
Year Built/Remodeled	1981/2005
Rentable Square Feet	8,308
Land Area	2.45 Acres





FINANCIAL ANALYSIS



OFFERING SUMMARY

THE OFFERING	
Property	TGI Fridays
Property Address	1334 Bernath, Toledo, OH 43615
Price	\$2,592,740
Capitalization Rate	6.75%
Price/SF	\$312.08

PROPERTY DESCRIPTION	
Year Built / Renovated	1981/2005
Gross Leasable Area	8,308
Lot Size	2.45 AC
Zoning	Commercial
Type of Ownership	Fee Simple

LEASE SUMMARY	
Property Subtype	Retail
Tenant	TGI Fridays
Rent Increases	10% Annually
Guarantor	Franchise + Corporate
Lease Type	Absolute NNN
Lease Commencement	04/01/2015
Lease Expiration	03/31/2032
Lease Term	17
Term Remaining on Lease (Years)	10
Renewal Options	4 - Five Year Options
Landlord Responsibility	None

FINANCIAL ANALYSIS

ANNUALIZED OPERATING INFORMATION	
INCOME	
Net Operating Income	\$175,010

RENT SCHEDULE			
YEAR	ANNUAL RENT	MONTHLY RENT	RENT/SF
Current	\$175,010.00	\$14,584.17	\$1.70
04/01/2020	\$175,010.00	\$14,584.17	\$1.70
04/01/2020	\$175,010.00	\$14,584.17	\$1.70
04/01/2022	\$175,010.00	\$14,584.17	\$1.70
04/01//2023	\$175,010.00	\$14,584.17	\$1.70
04/01/2024	\$175,010.00	\$14,584.17	\$1.70
04/01/2025	\$192,511.00	\$16,042.58	\$1.87
04/01/2026	\$192,511.00	\$16,042.58	\$1.87
04/01/2027	\$192,511.00	\$16,042.58	\$1.87
04/01/2028	\$192,511.00	\$16,042.58	\$1.87
04/01/2029	\$192,511.00	\$16,042.58	\$1.87
04/01/2030	\$192,511.00	\$16,042.58	\$1.87
04/01/2031	\$192,511.00	\$16,042.58	\$1.87
04/01/2032	\$211,792.00	\$17,646.83	\$2.12
04/01/2033	\$211,792.00	\$17,646.83	\$2.12
04/01/2034	\$211,792.00	\$17,646.83	\$2.12
04/01/2035	\$211,792.00	\$17,646.83	\$2.12
04/01/2036	\$211,792.00	\$17,646.83	\$2.12

MARKET OVERVIEW



- Toledo is a city located in northwestern Ohio just south of the Michigan border. Situated on the western end of Lake Erie, the city serves as the county seat of Lucas County. The City of Toledo is the 4th largest city in Ohio with a population of 278,978 as of July 1, 2018.
- Within the Toledo MSA are manufacturers of automobiles and automotive parts, glass, wood products, grain and food products, petroleum, chemicals, machinery, tools, rubber products, plastics, die castings and solar energy panels. Among the largest service sector employers in the Toledo MSA are health care providers, public higher educational institutions, local governments, public utilities, freight and transportation companies, and financial institutions and retailers. Principal employers of the City are Promedica Health Systems, Mercy Health Partners, University of Toledo, Fiat Chrysler, Toledo City School District, Lucas County, The City of Toledo, General Motors Corp./GM Powertrain Division, The Kroger Company and Wal-Mart
- Numerous cultural and recreational opportunities are available in Toledo. The world-renowned Toledo Museum of Art is home to the nationally recognized Glass Pavilion, a beautiful structure housing a priceless collection of glass art. The Toledo Zoo is nationally recognized as one of the most comprehensive in the nation and is home to the first hippoquarium. Imagination Station is a science museum whose exhibits allow a hands-on approach to learning and entertainment. Music fans in the city have a wide variety of options to enjoy, including the Toledo Opera, the Toledo Symphony and the Toledo Ballet.
- Toledo is the proud home of the Toledo Mud Hens, a Class Triple-A minor league professional baseball team affiliated with Major League Baseball's Detroit Tigers. The Mud Hens, one of Minor League Baseball's oldest teams, compete in the International League and play their home games at Toledo's Fifth Third Field. Another professional team in town is hockey's Toledo Walleye, an affiliate of the National Hockey League's Detroit Red Wings. The Walleye compete in the East Coast Hockey League. Collegiate sports can be found at the University of Toledo, home of the Rockets.
- The city is home to the University of Toledo, one of the state's largest institutes of higher learning. The nearest major airport is Toledo Express Airport. This airport has domestic flights and is 25 miles from the center of Toledo, OH



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