

OFFERING MEMORANDUM



Representative Photo

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CHUCK E. CHEESE ABSOLUTE NNN LEASE

30 Prestige Plaza Dr. | Dayton, OH



Investment Summary



INVESTMENT OVERVIEW

- Absolute NNN lease– zero landlord responsibilities
- Lease corporately guaranteed by CEC Entertainment, LLC
- CEC Entertainment, LLC has more than 720 locations worldwide
- Annual rent increases (CPI based)
- Dayton is Ohio's fourth largest MSA with 815,000 residents
- Tenant has been operating at this location for 40 years

National Retail Properties is pleased to present for sale a Chuck E. Cheese located in Miamisburg, OH, which is part of the Dayton, Ohio MSA. This absolute NNN has zero landlord responsibilities and is corporately guaranteed by CEC Entertainment, LLC. Approximately 12 years remain on the original 20 year lease which commenced in 2014. The lease provides for strong rental growth with annual increases equal to the lesser of 1.3x CPI or 2.00% annually, including options.

The property consists of two non-contiguous parcels located along the east and west sides of Prestige Plaza Drive, which is an access road connecting to the commercial thoroughfare Miami Centerville Road. The 13,877 square foot building is situated along the east side of Prestige Plaza Drive on a 1.45 acre parcel and the second parcel consisting of 67 parking spaces and a retention pond is located along the west side of Prestige Plaza Drive in a dense retail trade area adjacent to the Dayton Mall and surrounded by national retailers. The site benefits from its proximity to Interstate 75, which is travelled by approximately 100,000 vehicles per day. Miamisburg is located just 8 miles south of Dayton, which is Ohio's fourth largest MSA with 815,000 residents.

INVESTMENT HIGHLIGHTS

Price	\$6,025,000
Cap Rate	6.50%
Current Annual Rent	\$391,778*
Rent Increases	1.3x CPI Annually, not to exceed 2%
Lease Term Remaining	12 years
Lease Commencement	8/25/2014
Lease Expiration	11/30/2034
Renewal Options	Four- 5 year options
Building Size	13,877 SF
Year Built	1981
Land Area	2.59 Acres
Lease Type	Absolute NNN
Tenant	CEC Entertainment, LLC

*Rent increases on 9/1/2022

Tenant Overview



CEC Entertainment, LLC is the nationally recognized leader in family entertainment and dining with its Chuck E. Cheese, Peter Piper Pizza and, delivery only, Pasqually's Pizza & Wings brands.

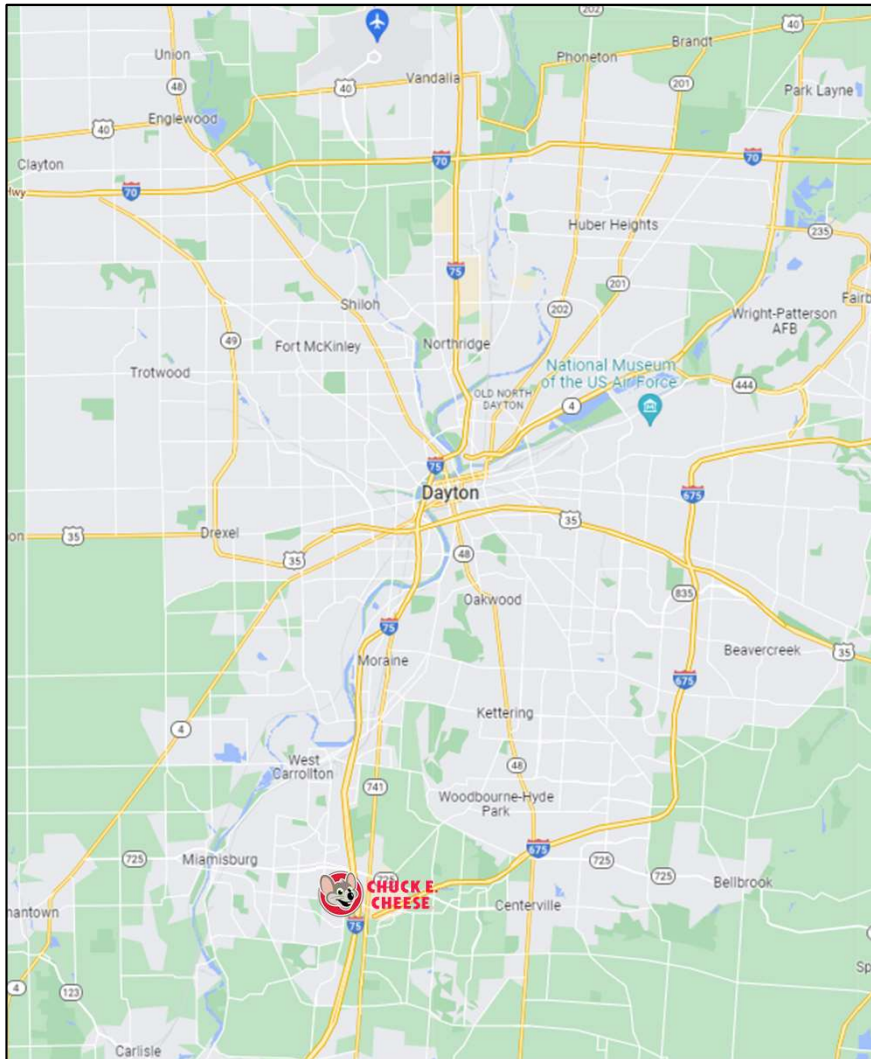
As the place where a million happy birthdays are celebrated every year, Chuck E. Cheese's goal is to create positive, lifelong memories for families through fun, food, and play and is the place Where A Kid Can Be A Kid®. Committed to providing a fun, safe environment, Chuck E. Cheese helps protect families through industry-leading programs such as Kid Check®. As a strong advocate for its local communities, Chuck E. Cheese has donated more than \$16 million to schools through its fundraising programs.

Peter Piper Pizza features dining, entertainment and carryout with a neighborhood pizzeria feel and "pizza made fresh, families made happy" culture. Peter Piper Pizza takes pride in delivering quality food and fun that reconnects family and friends. With a bold design and contemporary layout, an open kitchen revealing much of their handcrafted food preparation, the latest technology and games, and beer and wine for adults, Peter Piper Pizza restaurants appeal to parents and kids alike.

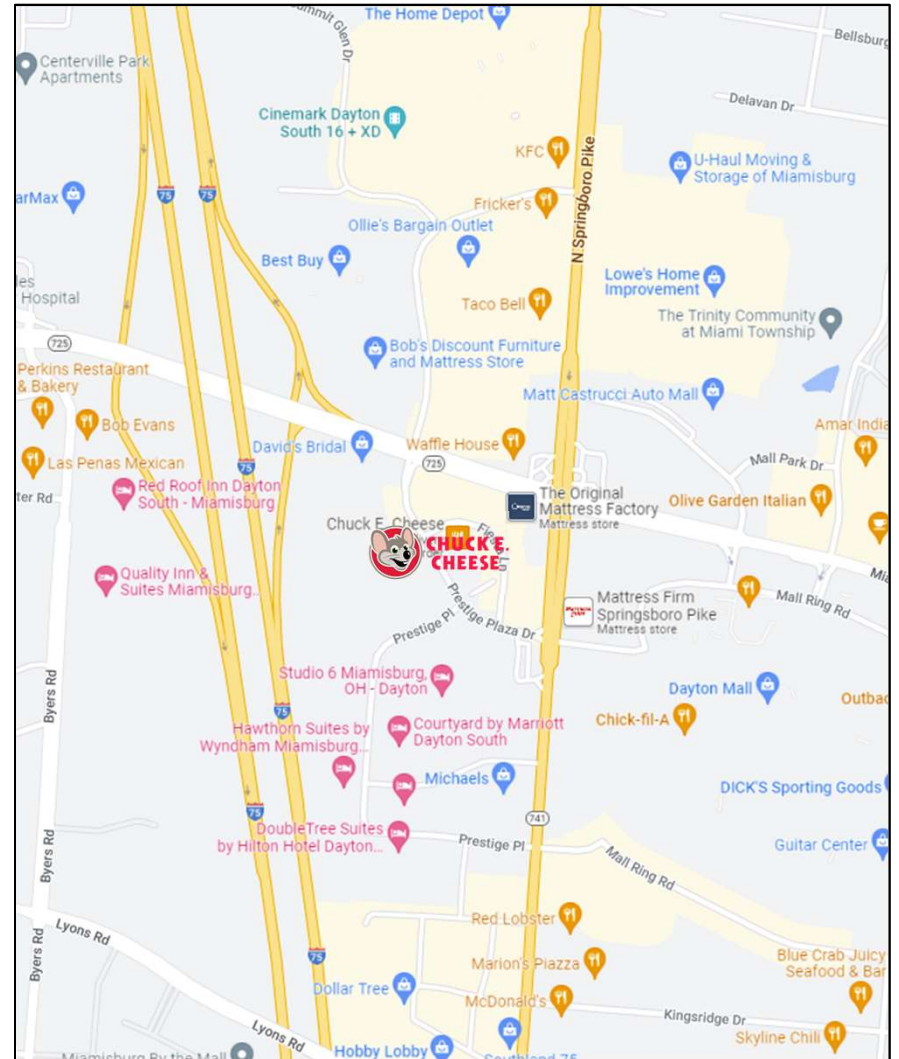
The Company and its franchisees operate a system of 600 Chuck E. Cheese and 120 Peter Piper Pizza venues, with locations in 47 states and 16 foreign countries and territories.

Property Map

REGIONAL MAP



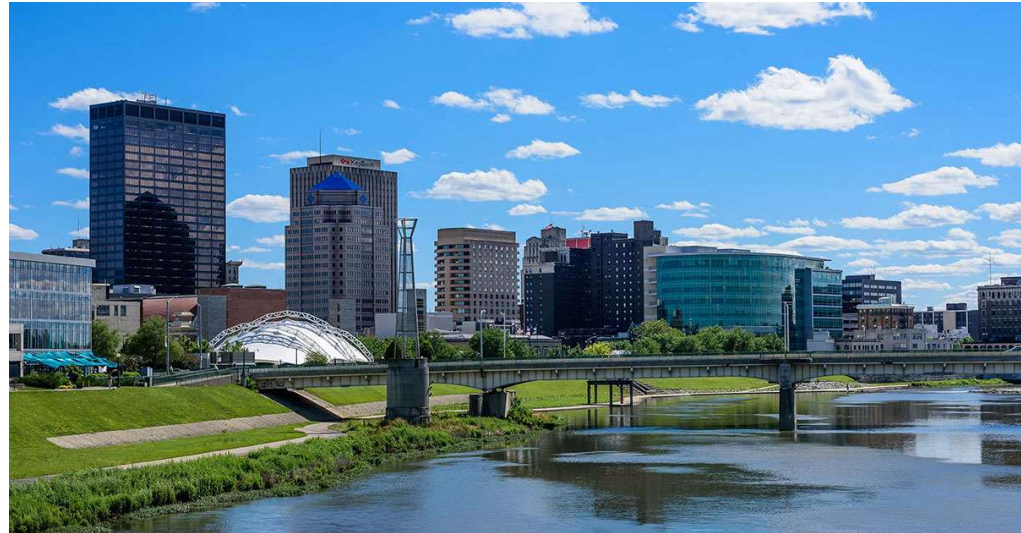
LOCAL MAP



Property Aerial



Dayton MSA, OH



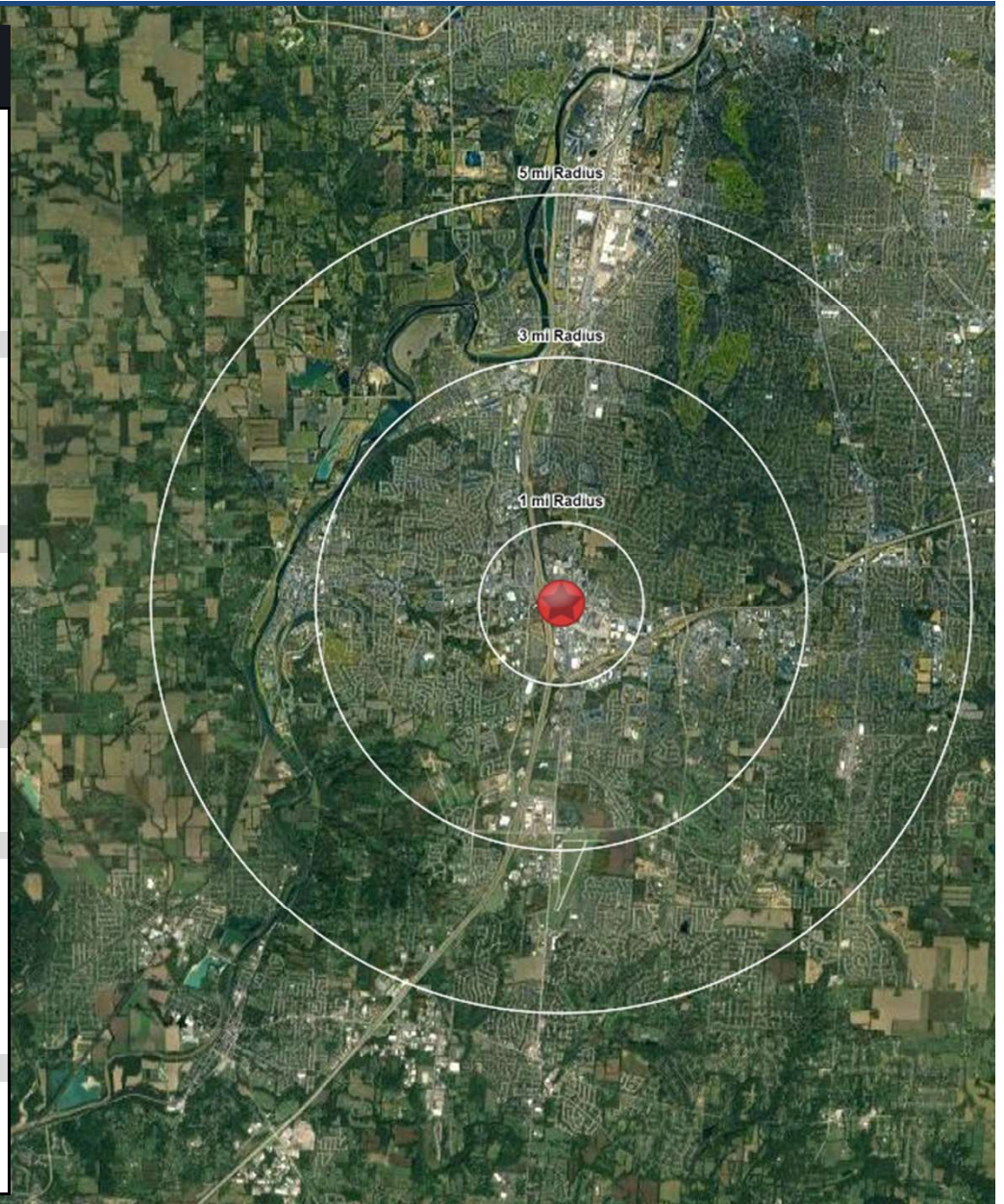
Located in Montgomery County, the Dayton MSA is the fourth largest MSA in Ohio and the 73rd metropolitan area by population in the nation. Dayton is a bustling urban center surrounded by close-knit neighborhoods. It is a manufacturing giant becoming an innovative hub for technology. It is a hotbed for fine arts, ranked among the very best in the nation. It is the epicenter of international aviation and aerospace. It is home to bountiful and well-maintained parks and rivers. It is the virtual center of commerce in America. Dayton's 2,570 manufacturing companies earn \$36.6 billion in annual sales. These industries make Dayton a force to be reckoned with in the national Makers Movement. New technologies and critical products emerge from Dayton labs, workshops and businesses.

Source: City of Dayton

Demographics

30 Prestige Plaza Dr Miamisburg, OH 45342

	1 mi radius	3 mi radius	5 mi radius
Population			
2021 Estimated Population	5,163	68,310	140,373
2026 Projected Population	5,231	69,073	143,518
2020 Census Population	5,260	68,787	140,865
2010 Census Population	5,132	66,144	132,347
Projected Annual Growth 2021 to 2026	0.3%	0.2%	0.4%
Historical Annual Growth 2010 to 2021	-	0.3%	0.6%
2021 Median Age	38.4	39.3	40.7
Households			
2021 Estimated Households	2,484	30,355	60,035
2026 Projected Households	2,565	31,393	62,354
2020 Census Households	2,537	30,535	60,195
2010 Census Households	2,469	29,066	56,224
Projected Annual Growth 2021 to 2026	0.7%	0.7%	0.8%
Historical Annual Growth 2010 to 2021	-	0.4%	0.6%
Race and Ethnicity			
2021 Estimated White	74.9%	76.4%	79.5%
2021 Estimated Black or African American	13.0%	9.9%	7.9%
2021 Estimated Asian or Pacific Islander	3.1%	5.3%	4.9%
2021 Estimated American Indian or Native Alaskan	0.2%	0.2%	0.2%
2021 Estimated Other Races	8.7%	8.2%	7.5%
2021 Estimated Hispanic	5.3%	4.6%	4.0%
Income			
2021 Estimated Average Household Income	\$83,387	\$88,875	\$97,109
2021 Estimated Median Household Income	\$53,380	\$69,132	\$77,045
2021 Estimated Per Capita Income	\$40,346	\$39,610	\$41,637
Education (Age 25+)			
2021 Estimated Elementary (Grade Level 0 to 8)	2.8%	1.8%	1.9%
2021 Estimated Some High School (Grade Level 9 to 11)	6.9%	4.4%	4.3%
2021 Estimated High School Graduate	24.2%	25.8%	23.2%
2021 Estimated Some College	25.2%	22.5%	21.8%
2021 Estimated Associates Degree Only	11.0%	9.7%	8.8%
2021 Estimated Bachelors Degree Only	18.3%	22.1%	23.8%
2021 Estimated Graduate Degree	11.5%	13.7%	16.3%
Business			
2021 Estimated Total Businesses	462	2,476	5,346
2021 Estimated Total Employees	7,774	34,708	67,877
2021 Estimated Employee Population per Business	16.8	14.0	12.7
2021 Estimated Residential Population per Business	11.2	27.6	26.3





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