NNN PANINI'S SALE LEASEBACK

Euclid, Ohio

Exclusive Offering By:

Kyle Hartung
Director of Investment Sales
kyle@goodmanrealestate.com
216.381.8200 Ext. 205

Goodman Real Estate Services Group LLC
The Offices at Legacy Village
25333 Cedar Road, Suite 305
Cleveland, Ohio 44124

GOODMAN
REAL ESTATE SERVICES
GROUP LLC

PLEASE REVIEW THIS INFORMATION CAREFULLY

- Disclaimer -

The information contained herein has been obtained from sources believed to be reliable. Goodman Real Estate Services Group LLC and its agents, associates, and employees make no guarantee, warranty or representation about it. The information may be subject to changes in price, financing, leases, or other errors and omissions without prior notice. Evaluating retail investment opportunities requires careful due diligence and information gathering, which is why we suggest that you and your advisors conduct your own careful investigation of the property.

NNN PANINI'S SALE LEASEBACK

Euclid, Ohio

GOODMAN REAL ESTATE SERVICES GROUP LLC

Table Of Contents

SECTION I - The Property

Investment Highlights	Pg. 1
Property Description	Pg. 2
Property Aerial	Pg. 3
Property Photos	Pg. 4

SECTION II - Performance and Tenancy

Rent Roll	Pg. 5
Tenant Information	Pg. 6

SECTION III - Market Overview

Market Aerial	Pg. 7
Regional Map	Pg. 8
Local Map	Pg. 9
Demographics	Pg. 10-12

NNN PANINI'S SALE LEASEBACK

EUCLID, OHIO

GOODMAN REAL ESTATE SERVICES GROUP LLC

NAME	**PANINI'S BAR & GRILL**
LOCATION	**937 EAST 222nd STREET**
CITY/STATE	**EUCLID, OHIO**
MAJOR MARKET	**CLEVELAND, OHIO**
BUILDING SIZE	**6,076 SF (including 2,774 SF basement)**
EFFECTIVE YEAR BUILT	**2002**
PARCELS	**5**
ACREAGE	**0.76**
PERCENT LEASED	**100%**
LEASE TYPE	**10 YEAR SALE LEASEBACK – SEE RENT ROLL**
NOI	**$72,000**
CAP RATE	**9%**
PRICE	**$800,000**

For sale is the 100% fee-simple interest in a NNN-leased Panini's Bar & Grill in Euclid, Ohio. Panini's has been operating this restaurant as a corporate store since 2002 and will sign a new 10 year lease at the close of escrow. The investment is being offered at a 9% cap rate and is free of nearly all landlord responsibilities. The tenant will maintain landscaping, snowplowing, HVAC repairs and replacements, and minor parking lot and roof repairs with annual caps (as shown in the rent roll). Additionally, the roof, HVAC system, and many other building components were completely replaced in 2002/2003. This opportunity offers the investor an attractive 9% cap rate on existing income from a stable tenant with proven profitability at the location. Because Panini's is structuring a low rental rate, this freestanding, NNN investment is being offered at a building price per square foot of $129, far below most other competitive restaurant investments on the market.

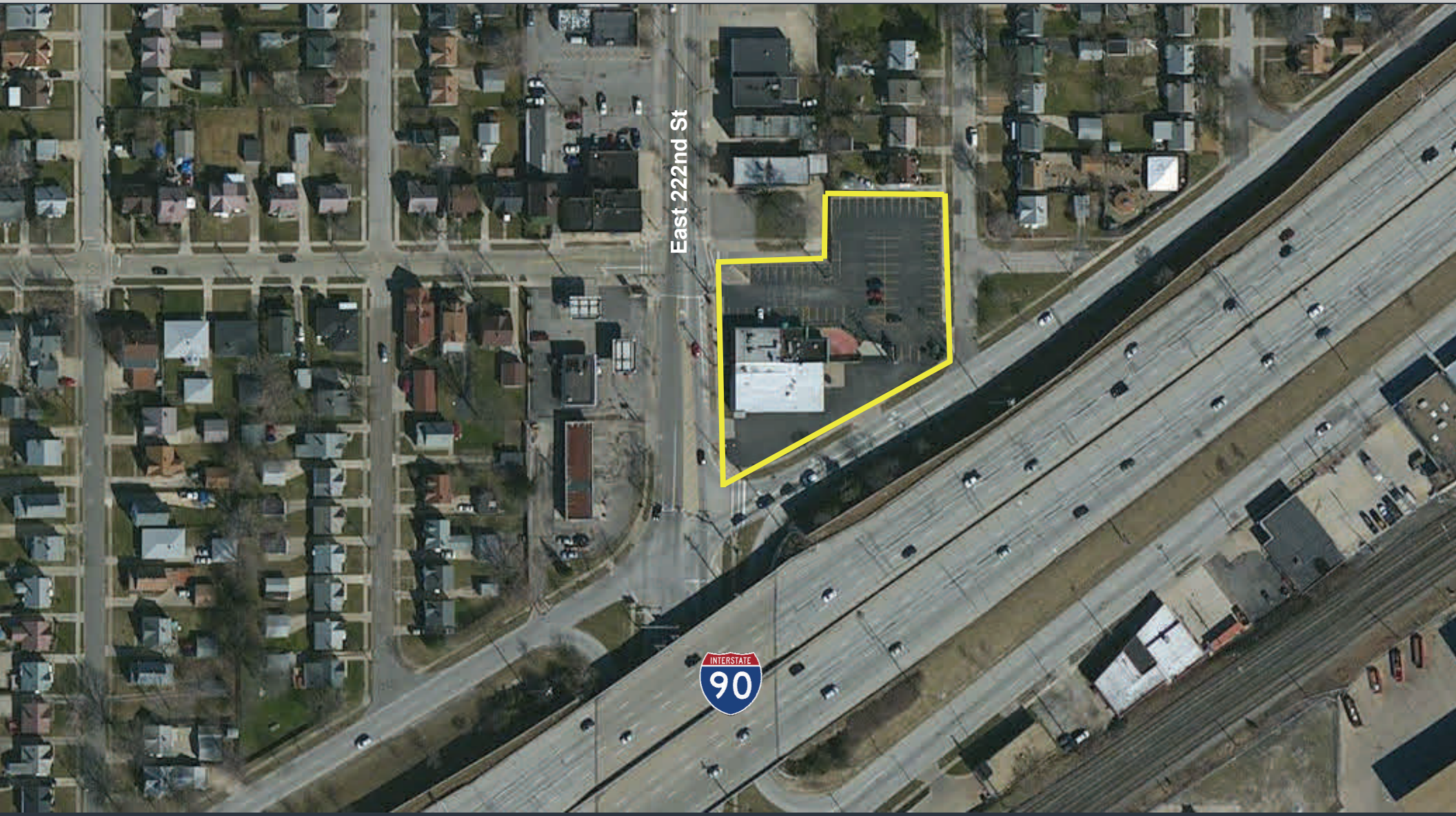
The property is located at 937 East 222nd Street in Euclid, Ohio, ideally situated on a main highway interchange with Interstate 90, connecting downtown Cleveland with all eastern suburbs. Not only are there 104,600 vehicles per day in front of the site (I-90), but the Lincoln Electric World Headquarters, AGG Corp, HoseMaster, Steel Warehouse Company, and other major companies are located blocks away from the property. The Lincoln electric HQ alone houses over 2,200 employees, which is in addition to all other surrounding businesses. This close proximity of thousands of daytime employees combined with dense residential population and highway accessibility, have all led to the success of this restaurant location.

The City of Cleveland is located in Northeast Ohio along Lake Erie and is accessed from Interstate 90/Interstate 80 from the east and west, and Interstate 71 and 77 from the south. Euclid is located approximately 15 minutes east of downtown Cleveland along I-90 and allows residents commuting to downtown easy highway accessibility. Due to the major employers surrounding the area, many residents are able to work minutes from home, keeping daytime population high. Euclid is also known for its expansive lakeshore and Euclid Beach Park.

NNN PANINI'S SALE LEASEBACK

Euclid, Ohio

GOODMAN REAL ESTATE SERVICES GROUP LLC



NNN PANINI'S SALE LEASEBACK

Euclid, Ohio

GOODMAN REAL ESTATE SERVICES GROUP LLC

NNN PANINI'S SALE LEASEBACK

EUCLID, OHIO

GOODMAN REAL ESTATE SERVICES GROUP LLC

PERFORMANCE AND TENANCY - RENT ROLL

	Square		Lease Term			Rental Rates		Recovery	
Tenant Name	Feet	Pro-rata	Begin	End	Begin	Annually	PSF	Type	Comments/Options
Panini's Bar & Grill	6,076	100%	Close of Escrow	10 Years	Years 1-5 Years 6-10	$72,000 $79,200	$11.85 $13.03	NNN	Options: Four 5-year options at 10% increases Tenant to pay 100% of property taxes and maintain own insurance policy. Tenant to maintain landscaping, snowplowing, and maintain/replace HVAC. Tenant responsible for annual parking lot repairs up to $1,000. Tenant responsible for annual roof and building repairs up to $1,000.

NNN PANINI'S SALE LEASEBACK

Euclid, Ohio

Panini's Bar and Grill opened its first restaurant in May of 1986, nearly thirty years ago. Since then, Panini's has grown from a single location, late-night beer and sandwich stop to a full-menu, casual dining restaurant with locations throughout Northeast Ohio. There are currently 19 Panini's locations with more in the pipeline as the company continues to expand and reach new markets. With locations including highly recognizable areas such as Coventry Village, the Cleveland Hopkins Airport and Cleveland Gateway (the "Q" - Cavaliers Arena), the company is recognized state-wide as a premier Ohio-based restaurant.

With a relaxed atmosphere and a reputation for excellent food at a remarkable value, Panini's has cultivated a local and national following. They are known for the Famous Overstuffed Sandwich and Panini's Pizza, but also have an entire line of menu items including a variety of appetizers, salads, wraps, sandwiches, and other specialties that their customers recognize for their quality and value.

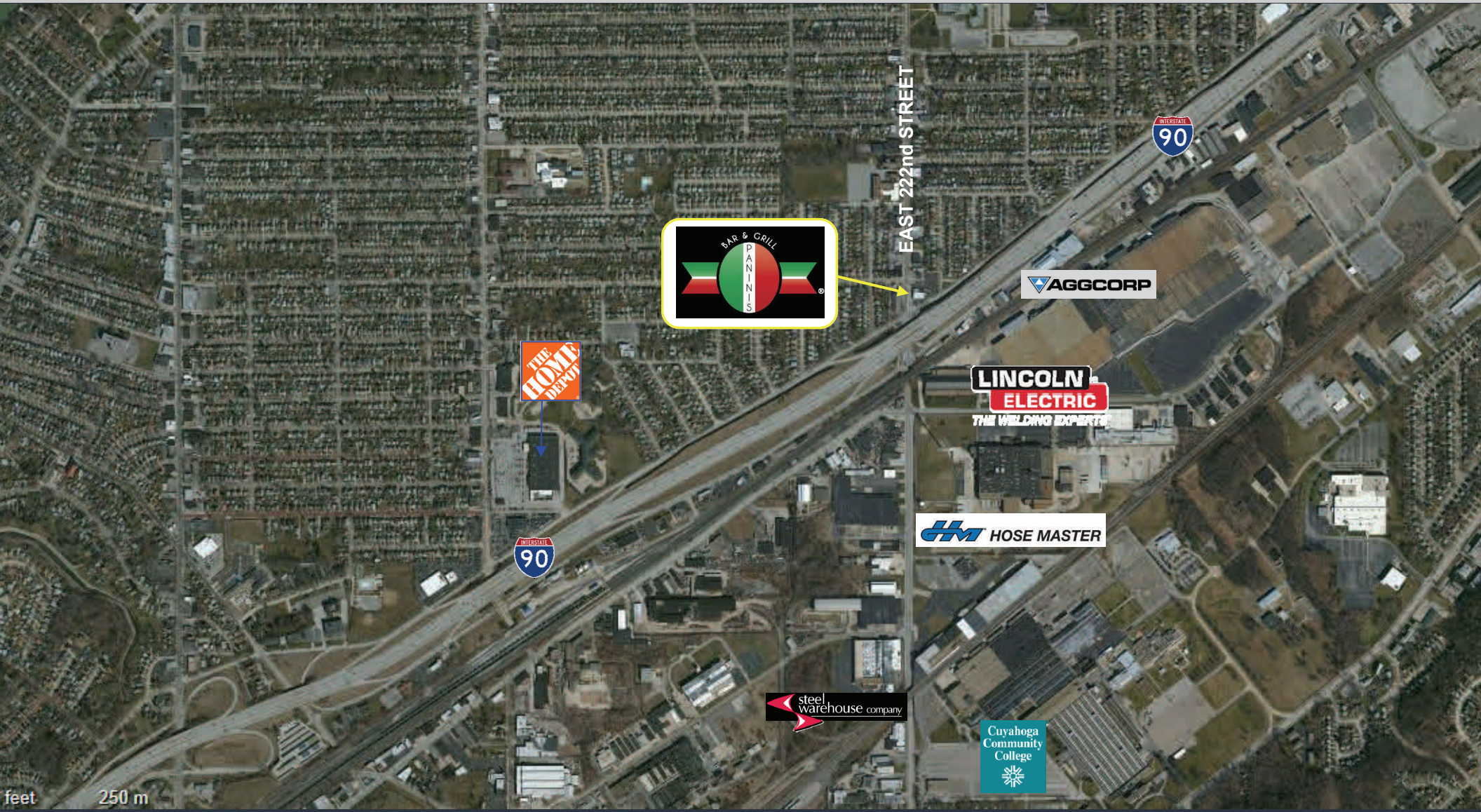
http://www.paninisgrill.com/

NNN PANINI'S SALE LEASEBACK

Euclid, Ohio

GOODMAN REAL ESTATE SERVICES GROUP LLC

Market Overview - Market Aerial



NNN PANINI'S SALE LEASEBACK

Euclid, Ohio

GOODMAN REAL ESTATE SERVICES GROUP LLC

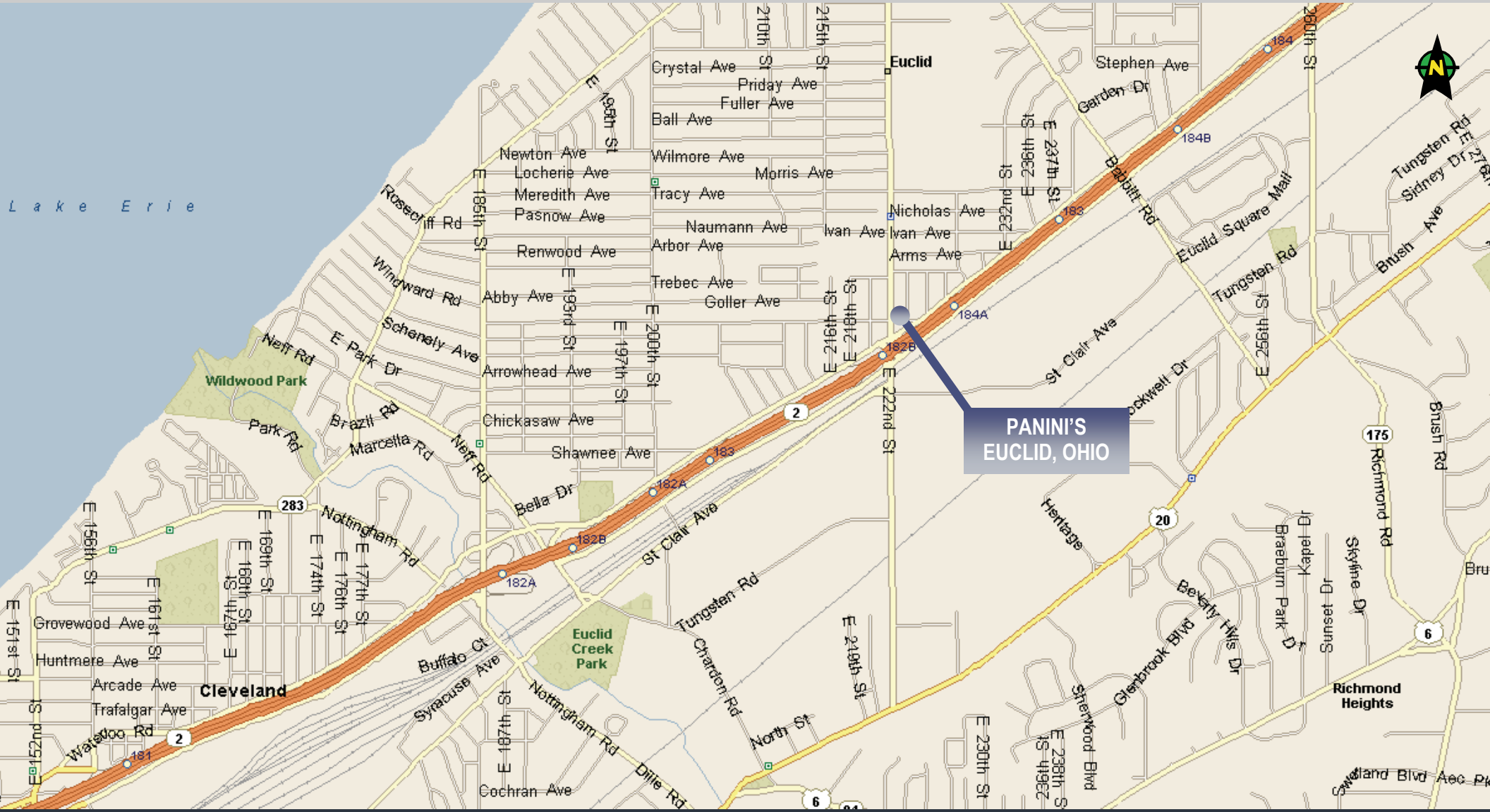
Market Overview - Regional Map

NNN PANINI'S SALE LEASEBACK

Euclid, Ohio

GOODMAN REAL ESTATE SERVICES GROUP LLC

Market Overview - Local Map



NNN PANINI'S SALE LEASEBACK

Euclid, Ohio

GOODMAN REAL ESTATE SERVICES GROUP LLC

	937 East 222nd Street - Euclid, Ohio	1 Mile Radius	3 Mile Radius	5 Mile Radius	7 Mile Radius
POPULATION	2013 Estimated Population	12,116	84,474	187,710	337,845
	2018 Projected Population	12,376	86,318	191,948	345,366
	2010 Census Population	11,975	83,515	185,562	334,025
	2000 Census Population	12,104	90,570	208,369	377,624
	Projected Annual Growth 2013 to 2018	0.4%	0.4%	0.5%	0.4%
	Historical Annual Growth 2000 to 2013	-0.4%	-0.5%	-0.8%	-0.8%
HOUSEHOLDS	2013 Est. Households	5,235	39,648	85,100	150,773
	2018 Projected Households	5,351	40,557	87,117	154,337
	2010 Census Households	5,108	38,711	83,140	147,288
	2000 Census Households	5,595	41,162	89,788	160,502
	Projected Annual Growth 2013 to 2018	0.4%	0.5%	0.5%	0.5%
	Historical Annual Growth 2000 to 2013	-0.5%	-0.3%	-0.4%	-0.5%
INCOME	2013 Est. HH Income $200,000 or More	0.4%	1.4%	2.0%	2.6%
	2013 Est. HH Income $150,000 to $199,999	1.5%	2.0%	2.8%	3.4%
	2013 Est. HH Income $100,000 to $149,999	7.2%	6.6%	8.5%	9.0%
	2013 Est. HH Income $75,000 to $99,999	7.5%	8.3%	9.0%	9.4%
	2013 Est. HH Income $50,000 to $74,999	19.1%	18.3%	18.2%	17.5%
	2013 Est. HH Income $35,000 to $49,999	20.7%	19.4%	19.1%	18.0%
	2013 Est. HH Income $25,000 to $34,999	14.6%	13.1%	12.6%	11.7%
	2013 Est. HH Income $15,000 to $24,999	14.1%	12.6%	11.7%	11.6%
	2013 Est. HH Income Under $15,000	15.0%	18.2%	16.2%	16.8%
	2013 Est. Average Household Income	$45,087	$47,068	$53,289	$56,529
	2013 Est. Median HH Income	$39,585	$41,753	$45,387	$46,639
	2013 Est. Per Capita Income	$19,652	$22,219	$24,259	$25,364
AGE	2013 Est. Population Under 10 Years	12.2%	11.5%	11.2%	11.0%
	2013 Est. Population 10 to 19 Years	14.7%	12.5%	12.5%	12.7%
	2013 Est. Population 20 to 29 Years	10.8%	11.8%	11.6%	13.5%
	2013 Est. Population 30 to 44 Years	20.1%	18.0%	17.7%	17.3%
	2013 Est. Population 45 to 59 Years	22.2%	23.1%	22.6%	21.1%
	2012 Est. Population 60 to 74 Years	11.2%	14.8%	15.7%	15.1%
	2012 Est. Population 75 Years or Over	8.9%	8.3%	8.8%	9.3%
	2012 Est. Median Age	38.5	40.7	41.2	40.4

Please be advised that the Demographics are based on the 2000-2010 Census, 2013 Estimates, and 2018 Projections.

NNN PANINI'S SALE LEASEBACK

Euclid, Ohio

GOODMAN REAL ESTATE SERVICES GROUP LLC

	937 East 222nd Street - Euclid, Ohio	1 Mile Radius	3 Mile Radius	5 Mile Radius	7 Mile Radius
EDUCATION (25 YRS+)	2013 Est. Adult Population (25 Years or Over)	8,019	57,804	130,543	230,874
	2013 Est. Elementary (Grade Level 0 to 8)	3.4%	3.3%	3.1%	2.9%
	2013 Est. Some High School (Grade Level 9 to 11)	9.4%	9.1%	8.5%	8.3%
	2013 Est. High School Graduate	34.5%	32.7%	31.6%	29.4%
	2013 Est. Some College	28.3%	26.6%	24.4%	23.0%
	2013 Est. Associate Degree Only	8.0%	7.5%	7.9%	7.3%
	2013 Est. Bachelor Degree Only	11.0%	13.3%	15.2%	16.9%
	2013 Est. Graduate Degree	5.3%	7.6%	9.2%	12.2%
HOUSING	2013 Est. Total Housing Units	5,841	44,711	96,716	171,754
	2013 Est. Owner Occupied	59.8%	45.9%	52.5%	50.7%
	2013 Est. Renter Occupied Percent	29.9%	42.8%	35.5%	37.1%
	2013 Est. Vacant Housing Percent	10.4%	11.3%	12.0%	12.2%
HOMES BUILT BY YEAR	2010 Homes Built 2005 or later	1.5%	1.7%	2.0%	2.1%
	2010 Homes Built 2000 to 2004	2.6%	2.3%	2.7%	2.7%
	2010 Homes Built 1990 to 1999	5.9%	6.1%	6.5%	6.4%
	2010 Homes Built 1980 to 1989	3.8%	5.4%	5.7%	6.1%
	2010 Homes Built 1970 to 1979	7.2%	11.9%	11.2%	11.5%
	2010 Homes Built 1960 to 1969	8.2%	14.4%	13.6%	13.1%
	2010 Homes Built 1950 to 1959	27.8%	24.9%	25.4%	22.9%
	2010 Homes Built Before 1949	43.0%	33.4%	32.8%	35.2%
HOME VALUES	2010 Home Value $1,000,000 or More	0.3%	0.2%	0.3%	0.3%
	2010 Home Value $500,000 to $999,999	0.3%	0.6%	1.0%	1.4%
	2010 Home Value $400,000 to $499,999	0.4%	0.9%	1.6%	1.7%
	2010 Home Value $300,000 to $399,999	1.3%	2.4%	3.3%	3.8%
	2010 Home Value $200,000 to $299,999	3.9%	7.2%	10.0%	12.5%
	2010 Home Value $150,000 to $199,999	5.9%	13.2%	16.4%	18.3%
	2010 Home Value $100,000 to $149,999	39.2%	36.0%	36.0%	33.5%
	2010 Home Value $50,000 to $99,999	43.7%	33.5%	25.4%	22.4%
	2010 Home Value $25,000 to $49,999	3.6%	3.2%	3.3%	3.5%
	2010 Home Value Under $25,000	1.5%	2.9%	2.6%	2.6%
	2010 Median Home Value	$101,049	$117,486	$135,027	$143,120
	2010 Median Rent	$660	$580	$588	$627

Please be advised that the Demographics are based on the 2000-2010 Census, 2013 Estimates, and 2018 Projections.

NNN PANINI'S SALE LEASEBACK

Euclid, Ohio

GOODMAN REAL ESTATE SERVICES GROUP LLC

	937 East 222nd Street - Euclid, Ohio	1 Mile Radius	3 Mile Radius	5 Mile Radius	7 Mile Radius
LABOR FORCE	2013 Est. Labor: Population Age 16 Years or Over	9,379	67,098	150,719	268,482
	2013 Est. Civilian Employed	57.7%	58.6%	59.0%	58.3%
	2013 Est. Civilian Unemployed	6.1%	5.3%	5.3%	5.1%
	2013 Est. in Armed Forces	—-	—-	—-	—-
	2013 Est. not in Labor Force	36.1%	36.1%	35.7%	36.5%
	2013 Labor Force: Males	44.4%	44.2%	44.9%	45.1%
	2013 Labor Force: Females	55.6%	55.8%	55.1%	54.9%
OCCUPATION	2010 Occupation: Population Age 16 Years or Over	5,237	37,853	84,302	149,055
	2010 Mgmt, Business, & Financial Operations	9.0%	10.3%	12.0%	12.9%
	2010 Professional, Related	17.5%	20.1%	21.1%	24.6%
	2010 Service	20.9%	21.4%	21.3%	19.7%
	2010 Sales, Office	28.8%	26.8%	26.8%	25.8%
	2010 Farming, Fishing, Forestry	—-	0.2%	0.2%	0.2%
	2010 Construction, Extraction, & Maintenance	7.6%	5.5%	5.0%	4.9%
	2010 Production, Transport, & Material Moving	16.1%	15.6%	13.6%	11.8%
	2010 White Collar Workers	55.3%	57.3%	59.9%	63.4%
	2010 Blue Collar Workers	44.7%	42.7%	40.1%	36.6%
TRAVEL TIME	2010 Travel to Work in 14 Minutes or Less	22.9%	22.0%	23.6%	24.5%
	2010 Travel to Work in 15 to 29 Minutes	46.6%	46.3%	45.7%	45.0%
	2010 Travel to Work in 30 to 59 Minutes	24.0%	26.1%	25.9%	26.2%
	2010 Travel to Work in 60 Minutes or More	6.5%	5.6%	4.9%	4.3%
	2010 Average Travel Time to Work	22.0	22.6	21.9	21.6
CONSUMER EXPENDITURE	2013 Est. Total Household Expenditure	$214 M	$1.66 B	$ 3.86 B	$7.09 B
	2013 Est. Apparel	$10.2 M	$79.4 M	$184 M	$340 M
	2013 Est. Contributions, Gifts	$12.6 M	$100 M	$240 M	$449 M
	2013 Est. Education & Reading	$5.33 M	$43.1 M	$102 M	$193 M
	2013 Est. Entertainment	$11.8 M	$91.4 M	$213 M	$393 M
	2013 Est. Food, Beverages, Tobacco	$35.3 M	$272 M	$626 M	$1.14 B
	2013 Est. Furnishings, Equipment	$8.94 M	$70.0 M	$165 M	$305 M
	2013 Est. Health Care, Insurance	$15.9 M	$123 M	$282 M	$516 M
	2013 Est. Household Operations, Shelter, Utilities	$64.0 M	$497 M	$1.15 B	$2.12 B
	2013 Est. Miscellaneous Expenses	$3.71 M	$28.7 M	$65.9 M	$120 M
	2013 Est. Personal Care	$3.12 M	$24.3 M	$56.1 M	$103 M
	2013 Est. Transportation	$43.1 M	$331 M	$768 M	$1.40 B

Please be advised that the Demographics are based on the 2000-2010 Census, 2013 Estimates, and 2018 Projections.