

DUNKIN'

Medina, Ohio

OFFERING MEMORANDUM



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Goodman Real Estate Services Group is the Northern Ohio partner of ChainLinks Retail Advisors, the nation's leading retail-focused real estate services and commercial property brokerage organization.

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INVESTMENT SUMMARY



PRICE: \$2,122,000

**CLICK FOR
GOOGLE MAP** 

PROPERTY DUNKIN' GROUND LEASE

LEASE GUARANTOR	Corporate – Dunkin' Holding Company
ADDRESS	5821 Wooster Pike Medina, Ohio 44256
LOCATION TYPE	Freestanding
LEASE TYPE	Ground Lease
YEAR BUILT	2024
BASE TERM	15 Years
MARKET	Cleveland-Elyria MSA
POPULATION	2,055,612
LAND SIZE	1.78 Acres
RENT COMMENCEMENT	March 21, 2024
LEASE EXPIRATION	March 31, 2039
BASE RENT INCREASES	10% Every 5 Years Primary Term and Options
NOI YEARS 1-5	\$122,000
CAP RATE	Years 1-5: 5.75%
	Years 6-10: 6.32%
	Years 11-15: 6.96%

Corporately Operated
Dunkin' Under Inspire
Corporate Holdings

Dunkin' Holding
Company Corporate
Guaranty First 10 Years

Brand New
Prototypical Building
with 15 Year Term Plus
Options

Ground Lease
Structure Renders
the Investment
Hands-Off to
Landlord

INVESTMENT HIGHLIGHTS

10% Rental Increases
Every 5 Years During
Initial Term and Options

Surrounded by Two
New Daily Needs
Grocers, ACME and
Discount Drug Mart

Located in
Thriving Retail Corridor
Serving Customers in
up to 15 Mile Radius

Medina was Named
the "Nicest Place in
America" in 2025 by
Reader's Digest



MEDINA, OHIO

Medina is a city in and the county seat of Medina County in the state of Ohio. Medina County is part of the larger Cleveland–Elyria Metropolitan Statistical Area and consists of a population of 2,055,612. Founded in 1818, the city of Medina reveals a long and rich history that is evident in the restored Victorian architecture of its picturesque Public Square. The rich history attracts tourists and residents to its unique shops, fine restaurants and many special events. Due to Medina's geographic location, approximately 30 miles south of Cleveland and 25 miles west of Akron, many residents of Medina work in the Cleveland and Akron areas. Northeast Ohio is home to approximately 4 million people and has a labor force of almost 2 million with a gross regional product of nearly \$170 billion. In 2009, CNNMoney named Medina, Ohio the 40th most desirable American city to live in. Ohio Magazine followed by naming Medina the 2011 Best Hometown in Northeast Ohio. Additionally, Medina won Reader's Digest's "Nicest Place in America" in 2025 and HGTV's 2025 recognition as a best Christmas Town. Its downtown historic square was also named one of the best small-town downtowns by World Atlas.

PROPERTY DESCRIPTION

For sale to qualified investors is the fee simple interest in a brand new, long-term, corporately-guaranteed lease with Dunkin' in Medina, Ohio. The store is operated by DB Operating Company, a subsidiary of Inspire Brands, and features a corporate guaranty for the first 10 years of the lease. The investment features a firm 15 year base term plus options, and provides the buyer with 10% increases every 5 years during the initial term and options. This will act as a hedge against inflation and provide future value and revenue growth for the investor. Within only 3 years, the cap rate jumps from 5.75% to 6.32% due to the built in rental increase. Structured as a ground lease, the Tenant is responsible for all maintenance, repairs, and replacements, rendering this asset as "hands-off" to the investor. The new prototypical facility is located adjacent to many new retailers, including Taco Bell, McDonald's, Mr. Tire, and Discount Drug Mart (78 Stores), and directly across the street from a new Chipotle and ACME grocery store. Medina is part of the Cleveland MSA which has over 2,000,000 residents.







PARCEL #
030-11A-01-035



TENANT NAME



*DB Operating Company, dba Dunkin'
Corporate Guarantor – Dunkin' Holding Company*

LEASE TERM

BEGIN 3-21-2024
END 3-31-2039

RECOVERY TYPE

**NNN
Ground
Lease**

COMMENTS/OPTIONS

Tenant is responsible for all repairs, maintenance, and replacements associated with the property.

Dunkin Holding Company guarantees the first 10 years of the lease. The tenant, DB Operating Company, currently operates 35 Dunkin' stores, growing to 43 in 2026.

Options: Three 5-year options to be exercised no less than 180 days prior to expiration of the current term

RENTAL RATES

YEARS	ANNUALLY
1-5	\$122,000
6-10	\$134,200
11-15	\$147,620
Options:	
16-20	\$162,382
21-25	\$178,620.20
26-30	\$196,482.22

PRO RATA

100%



Dunkin', formerly known as Dunkin' Donuts, is a leading American coffee and doughnut chain recognized for its fast service and approachable menu of beverages and baked goods. Founded in 1950 in Quincy, Massachusetts, the brand has grown to over 13,000 locations worldwide, making it one of the largest coffee and quick-service restaurant chains globally. While it originally gained fame for its wide variety of classic donuts, Dunkin' has evolved into a beverage-led brand, with bestsellers including hot and iced coffee, espresso drinks, cold brews, and seasonal specialty drinks. It also offers breakfast sandwiches, bagels, muffins, hash browns, and other quick bites. Dunkin' was previously a publicly traded company under the stock ticker DNKN, but in 2020, it was acquired by Inspire Brands, the parent company of other major chains including Arby's and Sonic, and is no longer listed on the stock exchange. Prior to the acquisition, Dunkin' Brands reported systemwide sales exceeding \$12 billion, and the chain supports hundreds of thousands of jobs across its franchised network. Dunkin's blend of convenience, affordability, and customizable drinks has made it a staple for morning routines and on-the-go snacking.



DUNKIN' THEN AND NOW...

- 1950**
 - Founded by William Rosenberg in Quincy, Massachusetts.
 - Original store focused on coffee and donuts, serving the working-class market.
- 1955**
 - Dunkin' Donuts begins franchising, a major step that drives rapid expansion across the U.S.
- 1963**
 - Dunkin' opens its 100th location.
- 1970's-1980's**
 - Dunkin' continues to expand nationally and begins to open international locations.
 - Introduces more menu items beyond donuts, including muffins, bagels, and breakfast sandwiches.
- 1990**
 - Dunkin' Donuts is acquired by Allied-Lyons, a British food and beverage conglomerate.
- 2004**
 - Dunkin' introduces espresso-based drinks, entering direct competition with Starbucks and other coffee chains.
- 2006**
 - Dunkin' Brands (parent of Dunkin' Donuts and Baskin-Robbins) is sold to a group of private equity firms, including Bain Capital.
- 2011**
 - Dunkin' Brands goes public on the NASDAQ under the ticker symbol DNKN.
- 2013**
 - Reaches 10,000 stores globally, including major growth in Asia and the Middle East.
- 2018**
 - Announces a rebranding to "Dunkin'" (dropping "Donuts" from the name) to emphasize its broader beverage and food offerings.
 - New branding officially launches nationwide in January 2019.
- 2020**
 - Dunkin' Brands is acquired by Inspire Brands for \$11.3 billion, making it a privately owned company again.
 - Inspire Brands also owns Arby's, Sonic, Buffalo Wild Wings, and more.
- 2023 - 2025**
 - Dunkin' continues to expand globally, particularly in Asia and the Middle East.
 - Begins adding plant-based and dairy-alternative options, along with new digital ordering and drive-thru tech.



DUNKIN'

The Chapel
MEDINA

The Learning
Garden

DISCOUNT
drug mart
FOOD FAIR

LEXINGTON RIDGE DR

MR. TIRE
AUTO SERVICE CENTERS

WOOSTER PIKE

11,042 VPD (25)

10,300 VPD (25)

**BRAND NEW PROTOTYPICAL
BUILDING LOCATED IN
THRIVING RETAIL CORRIDOR**



OPENING FALL 2025



LEXINGTON RIDGE DR



10,300 VPD (25)



HIGH POINT DR



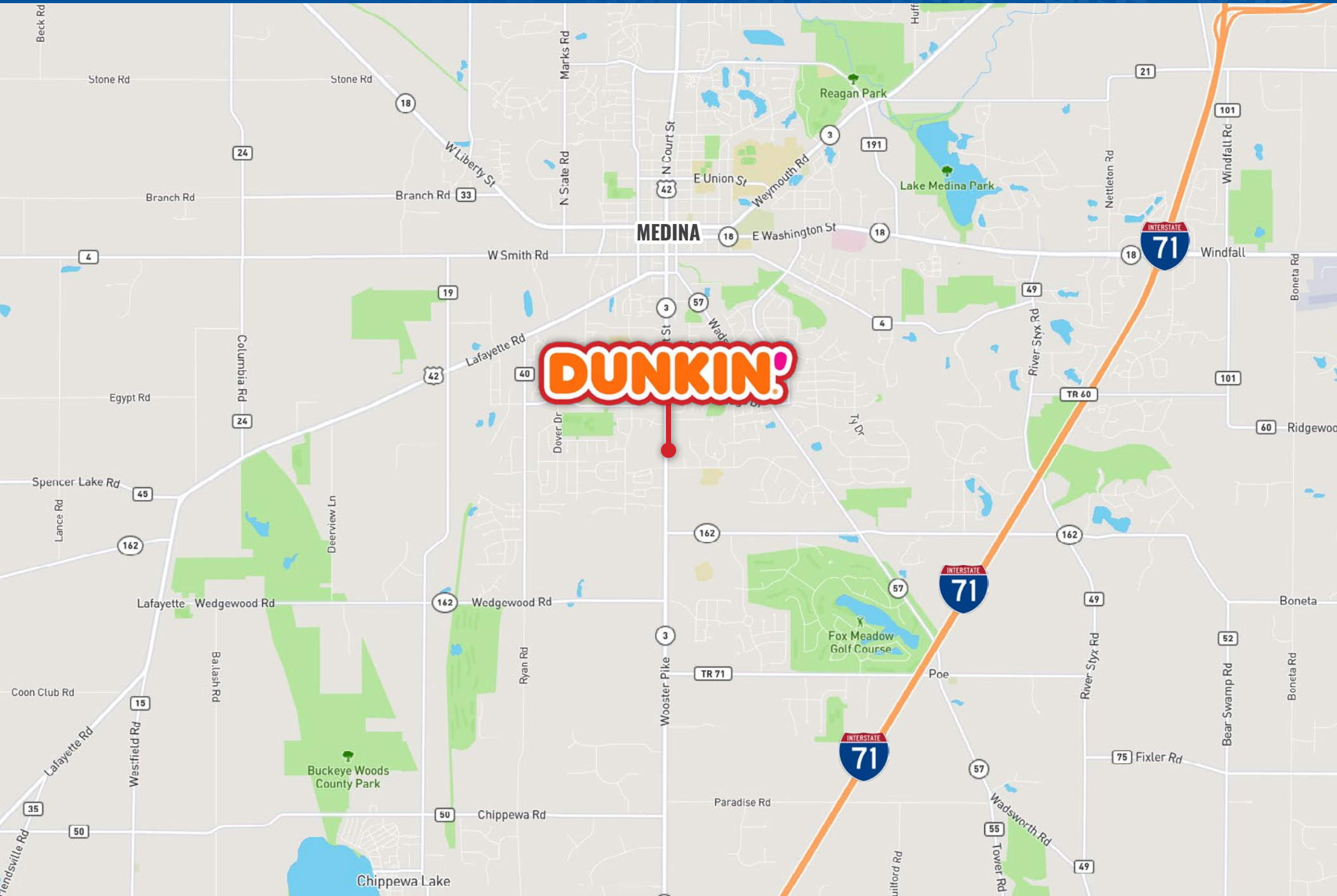
WOOSTER PIKE

11,042 VPD (25)

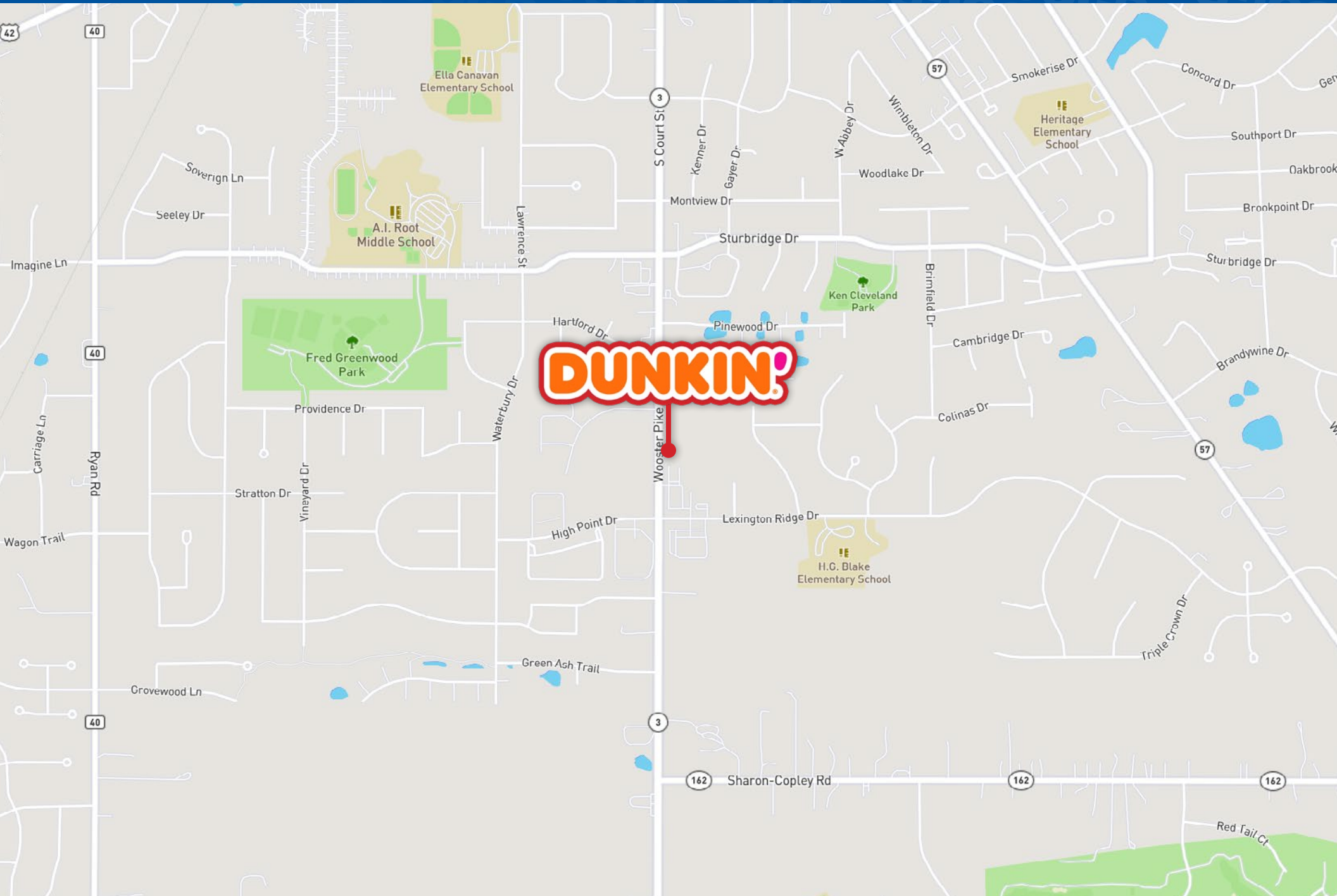


SURROUNDED BY TWO NEW DAILY NEEDS GROCERS, ACME AND DISCOUNT DRUG MART

DUNKIN' REGIONAL MAP



DUNKIN' LOCAL MAP



DUNKIN' DEMOGRAPHICS

POPULATION	1 MILE	3 MILE	5 MILE	7 MILE
Current Year Estimated Population	8,341	38,658	58,304	74,285
5 Year Projected Population	8,591	39,818	60,231	76,921
2020 Census Population	8,173	37,750	56,525	71,977

HOUSEHOLDS	1 MILE	3 MILE	5 MILE	7 MILE
Current Year Estimated Households	3,091	15,150	23,080	29,179
5 Year Projected Households	3,183	15,608	23,845	30,221
2020 Census Households	3,019	14,775	22,342	28,233

AGE	1 MILE	3 MILE	5 MILE	7 MILE
Est. Population Under 10 Years	10.8%	11.0%	10.4%	10.1%
Est. Population 10-19	14.7%	13.6%	13.0%	12.8%
Est. Population 20-30	12.7%	12.0%	11.6%	11.5%
Est. Population 30-44	16.1%	17.4%	16.6%	16.1%
Est. Population 45-59	21.5%	20.0%	20.3%	20.4%
Est. Population 60-74	17.0%	17.9%	19.5%	20.3%
Est. Population 75 Years or Over	7.2%	8.1%	8.7%	8.9%

INCOME	1 MILE	3 MILE	5 MILE	7 MILE
Est. HH Inc \$200,000 or more	14.1%	12.1%	14.1%	14.6%
Est. HH Inc \$150,000 to \$199,999	24.6%	15.0%	14.7%	14.0%
Est. HH Inc \$100,000 to \$149,999	17.6%	20.6%	20.9%	21.5%
Est. HH Inc \$75,000 to \$99,999	9.3%	11.4%	12.2%	12.5%
Est. HH Inc \$50,000 to 74,999	17.0%	15.7%	15.0%	14.8%
Est. HH Inc \$35,000 to \$49,999	6.4%	8.8%	8.6%	8.7%
Est. HH Inc \$25,000 to \$34,999	2.2%	4.5%	4.3%	4.2%
Est. HH Inc \$15,000 to \$24,999	5.1%	6.7%	5.5%	5.2%
Est. HH Inc Under \$15,000	3.5%	5.2%	4.6%	4.4%
Est. Average Household Income	\$132,005	\$119,827	\$125,966	\$125,906
Est. Median Household Income	\$115,103	\$93,728	\$99,442	\$100,252
Est. Per Capita Income	\$48,915	\$46,962	\$49,863	\$49,456

5 MILE RADIUS DEMOGRAPHICS



58,304
Population



44
Median Age



2.50
Avg. HH Size

AVERAGE HOUSEHOLD INCOME



1 Mile **\$132,005**

3 Mile **\$119,827**

5 Mile **\$125,966**

