



BENIHANA®

50 TRI-COUNTY PKWY | CINCINNATI, OH 45246



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INVESTMENT HIGHLIGHTS

LOCATION HIGHLIGHTS

- **Strategically Located** – Located near various amenities, such as hospitals, schools, shopping centers, enhancing its desirability. National retailers in the area include Target, Lowes, Sam Club, Office Depot, Raising Canes, Chick-Fil-A, Outback Steakhouse, and Chili's to name a few
- **High Traffic Count** – Princeton Pike benefits from over 47,000 vehicles per day
- **Long Operating History** – Benihana has been successfully operating at this location for over 40 years.
- **Artisan Village Development** – Tri- County Mall will undergo a \$1 billion redevelopment to transform 76 Acres into multifamily units, retail areas, and more
- **Dense Population** – The restaurant benefits from a population of over 668,000 in a 10 mile radius and over 145,000 in a 5 mile radius
- **Favorable Market Fundamentals** – Cincinnati has a favorable climate, with a growing population, low unemployment rate, and diverse economy, providing a strong foundation for real estate investments

PROPERTY HIGHLIGHTS

- **Strong Guarantee** – Corporate Lease guaranteed by Benihana National Corp.
- **Absolute Triple Net (NNN) Lease** – Landlord will benefit from a passive and reliable stream of income
- **Substantial YOY Sales Growth** – Sales at this location have seen a significant increase in the past few years. Please contact agent for additional information
- **National Tenant** – Benihana is a leading restaurant concept with excellent brand recognition. The brand attracts a consistent and growing guest base, with more than 15 million guests served annually across its 98 locations in the United States, the Caribbean, Central America, and South America

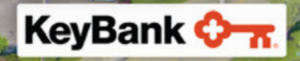
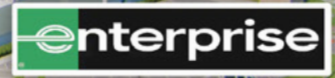


W KEMPER RD ± 27,000 VPD

PRINCETON PIKE ± 47,000 VPD



SHEAKLEY WAY



GENPACT BUSINESS DEVELOPMENT SERVICE

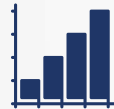
TRI COUNTY PKWY

INVESTMENT OVERVIEW



\$2,482,755

LIST PRICE



7.83%

CAP RATE



\$194,287

NOI*



\$304

PPSF

ANNUALIZED OPERATING DATA

RENT	ANNUAL RENT	MONTHLY RENT	RENT PSF
Current - 6/30/2028	\$130,000.00	\$10,833.33	\$15.94
Option 1	\$130,000.00	\$10,833.33	\$15.94
Percentage Rent*	\$64,286.67	-	-
Total Annual Rental Income	\$194,286.67		

*Lessee agrees to pay Lessor rent based on a percentage of sales in addition to fixed rent. Please reach out to Broker for more details.

PROPERTY SUMMARY

Property Address	50 Tri-County Pkwy
City	Cincinnati
State	OH
Zip	45246
County	Hamilton County
GLA (SF)	±8,158 SF
Lot (SF)	±69,696 SF
Lot (AC)	±1.60 AC

LEASE SUMMARY

Tenant Trade Name	Benihana
Guarantor	Benihana National Corp.
Type of Ownership	Fee Simple
Lease Type	Absolute NNN
Roof and Structure	Tenant's Responsibility
Lease Commencement Date	11/13/1979
Rent Commencement Date	11/13/1979
Lease Expiration Date	6/30/2028
Term Remaining	±5 Years
Options	One, 5-Year Option

TENANT PROFILE

BENIHANA

Benihana Inc. is an operator of teppanyaki-style restaurants. The Company also operates two other Asian restaurant concepts: RA Sushi and Haru. The Company owns and operates 67, and franchises 10 additional Benihana teppanyaki restaurants. It owns and operates 20 RA Sushi and 2 Haru restaurants.

Benihana opened in 1964, featuring an authentic Japanese farmhouse interior and food prepared on steel teppanyaki grills right in front of customers. His highly trained teppanyaki chefs delighted customers with intricate knife work and theatrics. Not to mention delicious food. But it wasn't until legendary food critic Clementine Paddleford gave Benihana a rave review that the restaurant really took off, paying for itself in just six months.

Soon after, Rocky opened a second Benihana in New York and a third Benihana restaurant in Chicago. By 1972, there were six Benihana locations in the United States, with more opening every day.

HEADQUARTERS

Aventura, FL

YEAR FOUNDED

1964

COMPANY NAME

Benihana

LOCATIONS

±77



AREA OVERVIEW



CINCINNATI, OH

Cincinnati, located in southwestern Ohio on the Ohio River, is the third-largest city in the state. The Cincinnati MSA has a population of around 2.2 million people and is home to several Fortune 500 companies such as Procter & Gamble, Kroger, and Fifth Third Bank. The city is a major tourist destination as it features a variety of attractions, festivals, shopping destinations, and sporting events. It is also home to the University of Cincinnati, the second-largest university in Ohio. With a low cost of living and a low unemployment rate, many people have moved to the Cincinnati area and it has also become a hot spot for many corporations.

#6 IN TOP 10 CITIES FOR YOUNG PROFESSIONALS
(SMARTASSET, 2020)

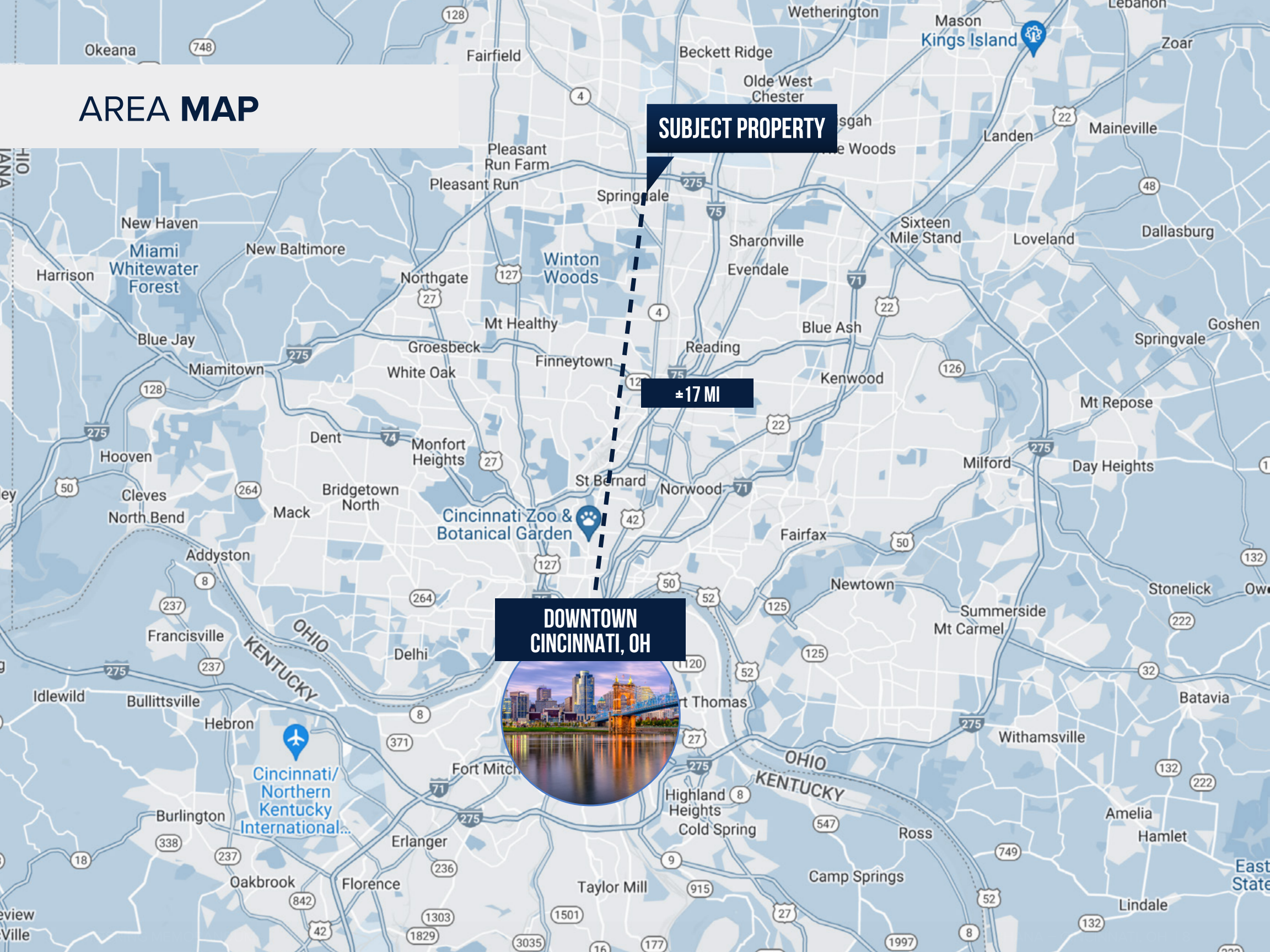
DEMOGRAPHICS			
POPULATION	1-MILE	3-MILE	5-MILE
Five Year Projection	5,174	47,273	150,300
Current Year Estimate	5,126	46,801	148,820
2010 Census	4,906	45,514	145,700
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
Five Year Projection	2,416	19,557	61,184
Current Year Estimate	2,392	19,323	60,548
2010 Census	2,290	18,651	59,283
INCOME	1-MILE	3-MILE	5-MILE
Avg. Household Income	\$81,335	\$74,456	\$89,001

AREA MAP

SUBJECT PROPERTY

± 17 MI

**DOWNTOWN
CINCINNATI, OH**



ECONOMY

Metropolitan Cincinnati has the twenty-eighth largest economy in the United States and the seventh-largest in the Midwest, after Chicago, Minneapolis, Detroit, St. Louis, Indianapolis, and Cleveland. It currently has the fastest-growing Midwestern economic capital based on percentages. The gross metro product for the region was \$134.8 billion as of 2021. The median home price in Cincinnati is \$182,000. The cost of living in Cincinnati is 9% below the national average and the unemployment rate is also below the average at 3.7%.

Cincinnati has recently become a younger, more educated city with a fast-growing economy exceeding most other cities in the country. The study was done by taking a twice-a-year economic snapshot of the Greater Cincinnati economy and finding the city is not aging as fast as the rest of the country and the population's education level is on the rise. This has caused a growth in the economy with it now being 2 percent above its pre-recession level.



CINCINNATI TOURISM

CAREW TOWER OBSERVATION DECK

Standing at 49 stories tall, the Carew Tower Observation Deck is located at the heart of downtown Cincinnati. The observation deck has the most amazing views of the city. Carew Tower is also home to 25 retail stores, restaurants, the Hilton Cincinnati Netherland Plaza, and a variety of offices.

TAFT MUSEUM OF ART

Located in downtown Cincinnati, the Taft Museum of Art is a world-renowned history and art museum. The museum is registered as a National Historic Landmark as many historical Cincinnatians have lived in the 1820 house including Martin Baum, Nicholas Longworth, David Sinton, Anna Sinton Taft, and Charles Phelps Taft. The museum features an extensive collection of American and European artworks by iconic artists such as Rembrandt, Hals, Goya, Gainsborough, and many more.

NATIONAL UNDERGROUND RAILROAD FREEDOM CENTER

Situated on the north bank of the Ohio River in downtown Cincinnati, the National Underground Railroad Freedom Center brings awareness to the stories of freedom heroes during the era of the Underground Railroad to present times. The Freedom Center has a variety of programs and exhibits that educates visitors on the struggles for freedom around the world throughout history and today.



CONFIDENTIALITY & DISCLAIMER STATEMENT

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **50 Tri-County Pkwy, Cincinnati, OH 45246** (“Property”). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants’ plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

Matthews Real Estate Investment Services is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any entity’s name or logo, including any commercial tenant’s name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of Matthews Real Estate Investment Services, the property, or the seller by such entity.

Owner and Matthews Real Estate Investment Services expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser’s sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.

Net Lease Disclaimer – There are many different types of leases, including gross, net, single net (“N”), double net (“NN”), and triple net (“NNN”) leases. The distinctions between different types of leases or within the same type of leases, such as “Bondable NNN,” “Absolute NNN,” “True NNN,” or other NNN leases, are not always clear. Labels given to different leases may mean different things to different people and are not defined legal terms. Buyers cannot rely on the labels or marketing descriptions given to any lease when making their purchasing decisions. Buyers must closely review all lease terms and are advised to seek legal counsel to determine the landlord and tenant’s respective rights and duties under the lease to ensure the lease, regardless of how labeled or described, meets the buyers’ particular needs.

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