



NET LEASE INVESTMENT OFFERING



Freddy's Frozen Custard & Steakburgers

20-Yr Sale Leaseback | \$239K Avg. Annual HH Income | Central Park Neighborhood

Denver, CO



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Investment Highlights

- » Located in **Denver's highly desired and extremely affluent Central Park neighborhood**
- » Long term **20-year lease**
- » **10% rental increases** every five years
- » Absolute triple net lease with **no landlord responsibilities**
- » **Extremely affluent area** with average annual **household income of \$239,000** in one mile
- » Positioned **½ mile north of Interstate 70** (217,000 VPD)
- » Immediate proximity to **The Shops at Northfield**, a 1.1 million square foot shopping center anchored by Bass Pro Shop (only location in the Denver MSA), SuperTarget, Lifetime Fitness (opening soon), Wayfair (opening soon) and Trader Joe's (opening soon)
- » Located **1.5 miles south of Dick's Sporting Goods Park**, home to the Colorado Rapids and numerous concerts annually
- » Strong performing location with **high sales volumes** (contact broker for details)
- » **Experienced Freddy's operator**
- » **Densely populated infill location** with over 93,000 people living within 3 miles
- » Immediate proximity to Northfield High School (1,295 students) and DSST High School (575 students)



Investment Overview



PRICE
\$3,274,336



CAP RATE
5.65%



NOI
\$185,000



4952 Central Park Boulevard
Denver, CO 80238

LEASE TERM:	20 Years	LANDLORD RESPONSIBILITIES:	None
RENT COMMENCEMENT:	Close of Escrow	BUILDING SIZE:	3,919 SF
RENTAL ESCALATIONS:	10% Every 5 Years	LAND SIZE:	41,038 SF
RENEWAL OPTIONS:	Four 5-Year	YEAR BUILT:	2017
TENANT:	ERC 12, LLC		
GUARANTOR:	ERC Development, LLC (18-Units)		
LEASE TYPE:	Absolute Triple Net		



Aerial



Aerial



Residence INN
BY HARRIOTT

THE ASTER
CONSERVATORY GREEN
347 UNITS

ANYTIME FITNESS

SMOOTHIE KING

AT&T

QDOBA
MEXICAN EATS

JJ
MILKSHAKES

MOD PIZZA

Freddy's[®]

Central Park Blvd

THE SHOPS AT NORTHFIELD
1.1M SF SHOPPING CENTER

TARGET.

Bass Pro Shops

COMING SOON: LIFETIME wayfair

TEXAS de BRAZIL Harkins
lululemon zumiez
LANE BRYANT SEPHORA
VICTORIA'S SECRET PF. CHANG'S H&M

Aerial



THE SHOPS AT NORTHFIELD
1.1M SF SHOPPING CENTER

Target
Bass Pro Shops
COMING SOON:
LIFE TIME TRADER JOE'S wayfair
TEXAS de BRAZIL Harkins Nike
lululemon zumiez Starbucks
LANE BRYANT SEPHORA P.F. CHANG'S
VICTORIA'S SECRET YOGA SIX H&M

UNITED STATES
POSTAL SERVICE

UNITED STATES
POSTAL SERVICE
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COLORADO
BEVERAGE
COMPANY
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Autowash®

Tires LES SCHWAB

Northfield Blvd

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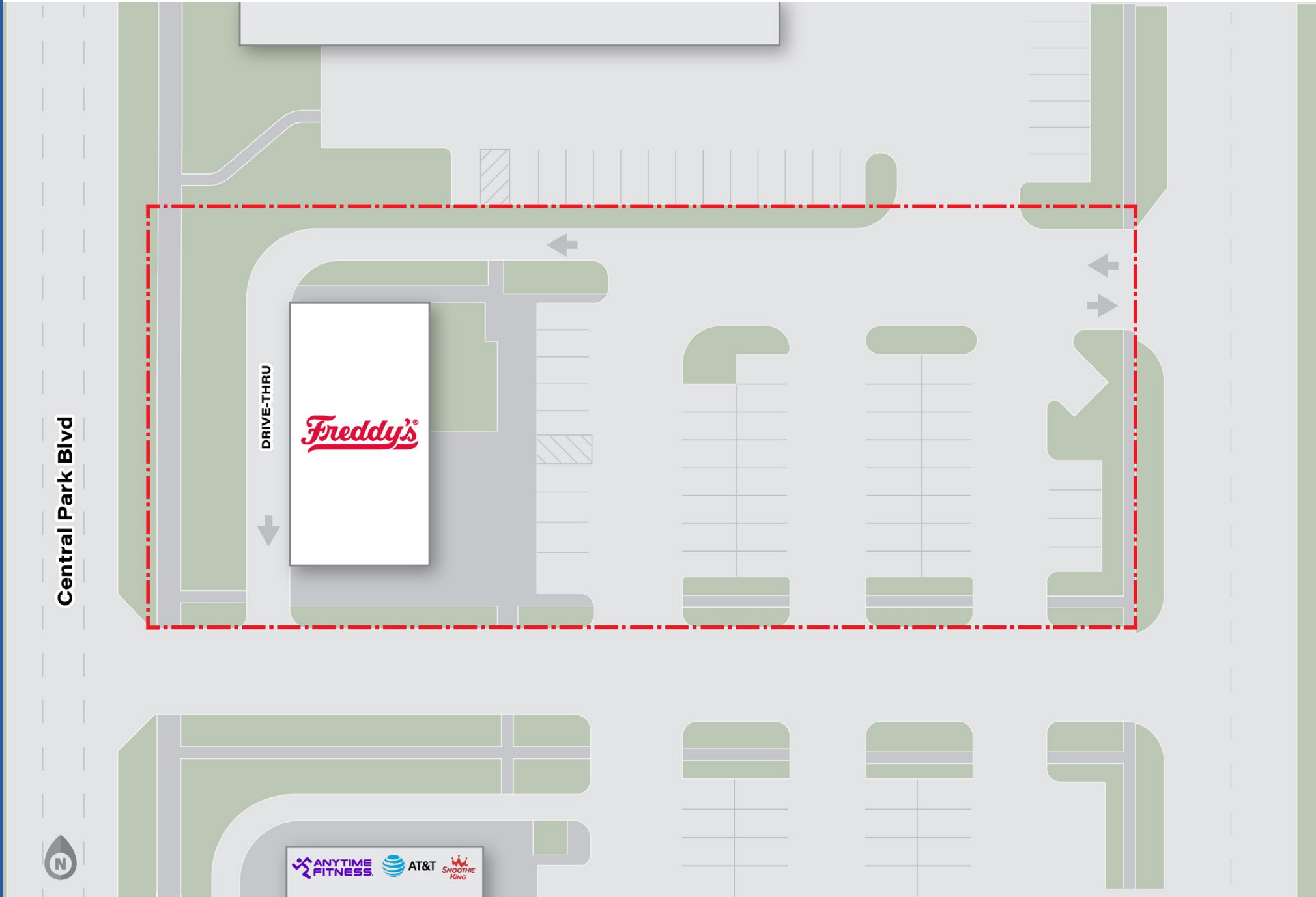
SMOOTHIE
KING

ANYTIME
FITNESS

Photographs



Site Plan



Map



Demographics



TOTAL POPULATION

1-MILE	8,013
3-MILE	93,652
5-MILE	275,366



TOTAL HOUSEHOLDS

1-MILE	2,881
3-MILE	31,053
5-MILE	98,204



AVERAGE HOUSEHOLD INCOME

1-MILE	\$239,015
3-MILE	\$151,659
5-MILE	\$133,858

Tenant Overview

FREDDY'S FROZEN CUSTARD & STEAKBURGERS

Freddy's Frozen Custard & Steakburgers is a fast-casual restaurant chain specializing in made-to-order steakburgers, Vienna all-beef hot dogs, shoestring French fries, and house-churned frozen custard. The Wichita, KS-based company was founded in 2002 by brothers Bill & Randy Simon along with their close friend and business partner Scott Redler. They named the restaurant after Freddy Simon, a World War II veteran and Purple Heart and Bronze Star recipient. Freddy's is a privately-owned and family-oriented company with a dedication to hospitality that extends far beyond their guests. They are consistently recognized for their contribution to their communities, veterans, and the restaurant industry.

Today, Freddy's Frozen Custard & Steakburgers operates over 560 locations across 38 states in the U.S. and is continuing to expand. Most of their locations are operated by franchisees. They also have several international locations in Canada. In September 2025, Rhone Group acquired Freddy's Frozen Custard & Steakburgers for approximately \$700M. Other holdings of Rhone Group include Illy, Saks Fifth Avenue, Neiman Marcus, and Bergdorf Goodman.

ERC DEVELOPMENT, LLC

ERC DEVELOPMENT, LLC is based in Littleton, CO and operates Freddy's Frozen Custard & Steakburgers throughout the Denver MSA. ERC Development, LLC is about hospitality, great food, and the people. The company operates 18 locations in the Denver MSA. They are a seasoned franchisee with approximately 20 years of Freddy's operating experience. The company is part of ERC Hospitality, which operates 37 Freddy's in Colorado, Alabama, and New Mexico.

The logo for Freddy's, featuring the brand name in a red, cursive script with a registered trademark symbol.



MSA Overview

DENVER

Denver is the economic and cultural center of Colorado and the largest city in the Rocky Mountain region. With nearly 3.0 million residents in the MSA, the market benefits from steady population growth, a highly educated workforce, and a diversified economy.

The city is a hub for aerospace, healthcare, financial services, energy, and technology, supported by major employers such as Lockheed Martin, Ball Aerospace, Arrow Electronics, DaVita, and Molson Coors Beverage, reinforcing its role as a corporate stronghold. Denver International Airport is one of the busiest in the world enhancing connectivity and serving as a powerful economic driver, attracting commerce, tourism, and global investment.

Denver consistently ranks among the nation's best places to live, with over 300 days of sunshine annually, extensive parks and trails, and proximity to world-class outdoor recreation. Cultural amenities, a vibrant food and arts scene, and significant investment in transit and housing add to its appeal. Combining demographic strength, economic diversity, and lifestyle advantages, Denver remains a premier market for long-term real estate investment.



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The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable; however, The Boulder Group has not verified, and will not verify, any of the information contained herein, nor has The Boulder Group conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.



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