$1,500,000

6.00% CAP RATE

620 NORTH HOWARD ST
AKRON, OH 44310

POPEYES®

Freestanding Popeyes Drive-Thru | New 20-Year Sale-Leaseback NNN Lease With 10% Rent Increases Every Five Years And Zero Landlord Responsibilities High-Visibility North Howard Street Location In Akron, OH | Operated And Guaranteed By An Established Popeyes Franchisee

Marcus & Millichap
NFB GROUP

WHY INVEST?

Freestanding Drive-Thru QSR | High-Visibility North Howard Street Location Established Akron Retail Corridor

- **Strategically Positioned Along North Howard Street**, A Well-Traveled Commercial Corridor Serving Downtown Akron, The University Of Akron, And Surrounding Residential Neighborhoods, With Convenient Access To Interstate 77, State Route 8, And Interstate 76
- **Freestanding Popeyes With Drive-Thru Offering Excellent Visibility**, Prominent Street Frontage, And Dedicated Onsite Parking Supporting High-Volume Quick-Service Restaurant Operations
- **Located Within An Established Retail Corridor** Near National Retailers, Restaurants, Healthcare Facilities, Educational Institutions, And Everyday Service Destinations That Generate Consistent Consumer Traffic
- **Positioned Within The Akron Metropolitan Area**, Supported By A Diverse Employment Base, Major Healthcare And Educational Institutions, And Continued Public And Private Investment Throughout The Region
- **Benefits From Strong Surrounding Population Density**, Excellent Regional Connectivity, And Proximity To Major Employment Centers Supporting Long-Term Consumer Demand, Retail Activity, And Investment Stability

Long-Term Sale-Leaseback NNN Lease 10% Rent Increases Every Five Years Established Popeyes Franchisee

- **New 20-Year Sale-Leaseback NNN Lease Commencing At Close Of Escrow**, Providing Long-Term Cash Flow With Zero Landlord Responsibilities
- **Scheduled 10% Rental Increases Every Five Years**, Delivering Consistent Organic Income Growth And Long-Term Inflation Protection
- **Sale-Leaseback Structure** Demonstrates The Operator's Long-Term Commitment To The Location While Unlocking Capital To Support Continued Business Growth
- **Four (4) Five-Year Renewal Options**, Providing The Potential For Up To 20 Additional Years Of Occupancy And Extended Investment Duration
- **Operated And Guaranteed By An Established 13-Unit Popeyes Franchisee**, Providing Experienced Local Ownership And Long-Term Operational Stability

Established Franchisee Operator Iconic Global QSR Brand With Loyal Customer Base

- **Operated And Guaranteed By An Established Popeyes Franchisee**, With A Proven Track Record Of Delivering Consistent Quick-Service Restaurant Operations And Customer Service Excellence
- **Global QSR Leader —** Popeyes Louisiana Kitchen Is One Of The World's Leading Chicken Concepts, With Thousands Of Locations Across The United States And A Rapidly Expanding International Footprint
- **Widely Recognized For Its Signature Louisiana-Inspired Menu**, Driving Consistent Consumer Demand And Strong Unit-Level Performance Through Brand Loyalty And Convenience

INVESTMENT SUMMARY

Address: GOOGLE MAPS	620 North Howard St, Akron, OH 44310
Concept:	Popeyes
Guarantor:	Franchisee/13-Units
Price:	$1,500,000
Cap Rate:	6.00%
NOI:	$90,000
Building Size (SF):	±2,520 SF
Lot Size (AC):	±0.21 Acres
Year Built/Remodel:	1979/2028*

*Tenant slated to remodel location at their own expense in 2028

LEASE TERMS

Lease Commencement:	Close of Escrow (COE)
Lease Term Expiration:	20 Years from COE
Lease Type:	NNN
Landlord Responsibilities:	None
Monthly Rent:	$7,500
Annual Base Rent:	$90,000
Rental Increases:	10%/5-Years
Renewal Options:	4 x 5 Years

$1,500,000
LISTING PRICE

6.00%
CAP RATE

20 YRS
LEASE TERM

$90,000
NOI

NNN
LEASE TYPE

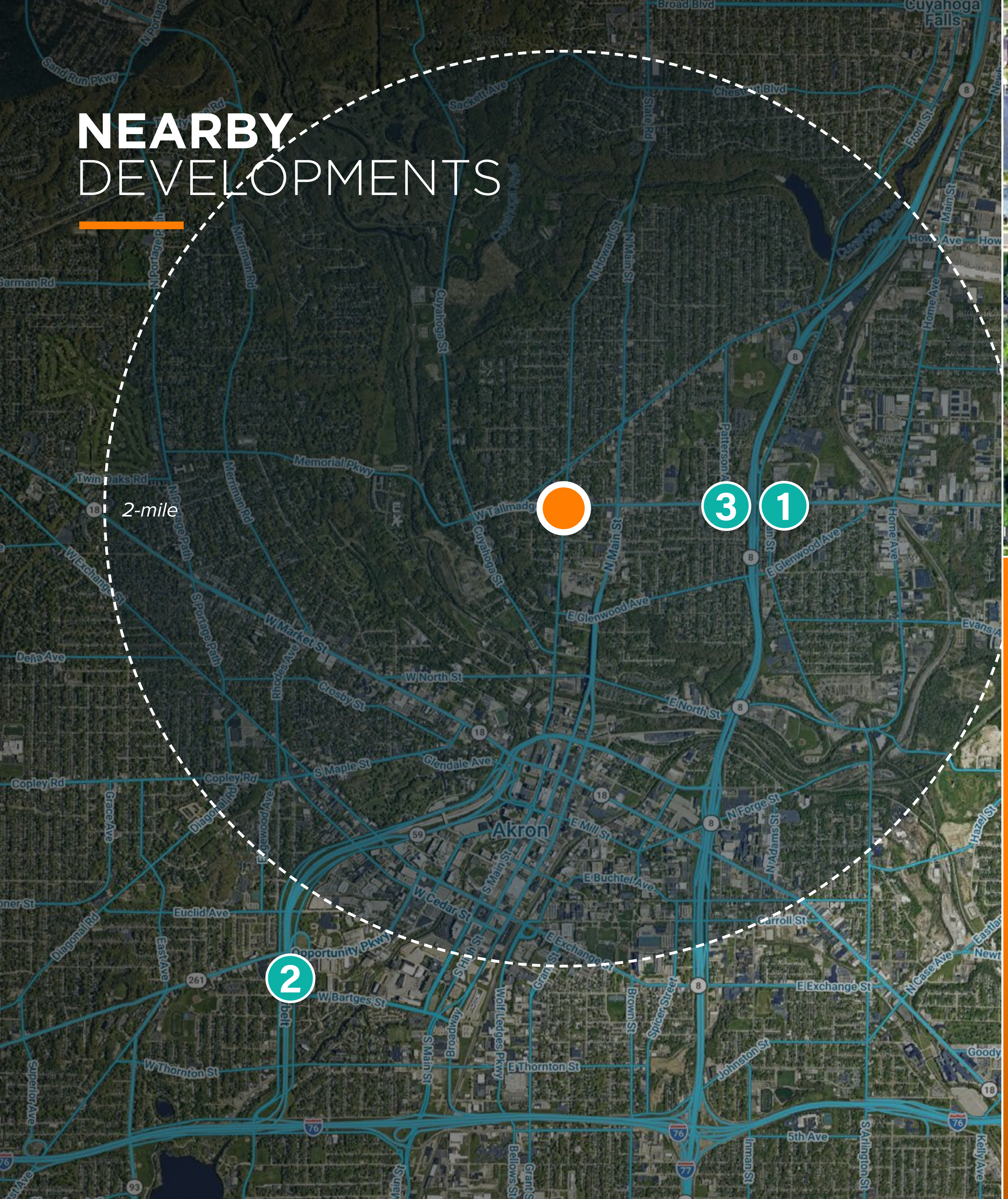
2028*
YEAR REMODEL

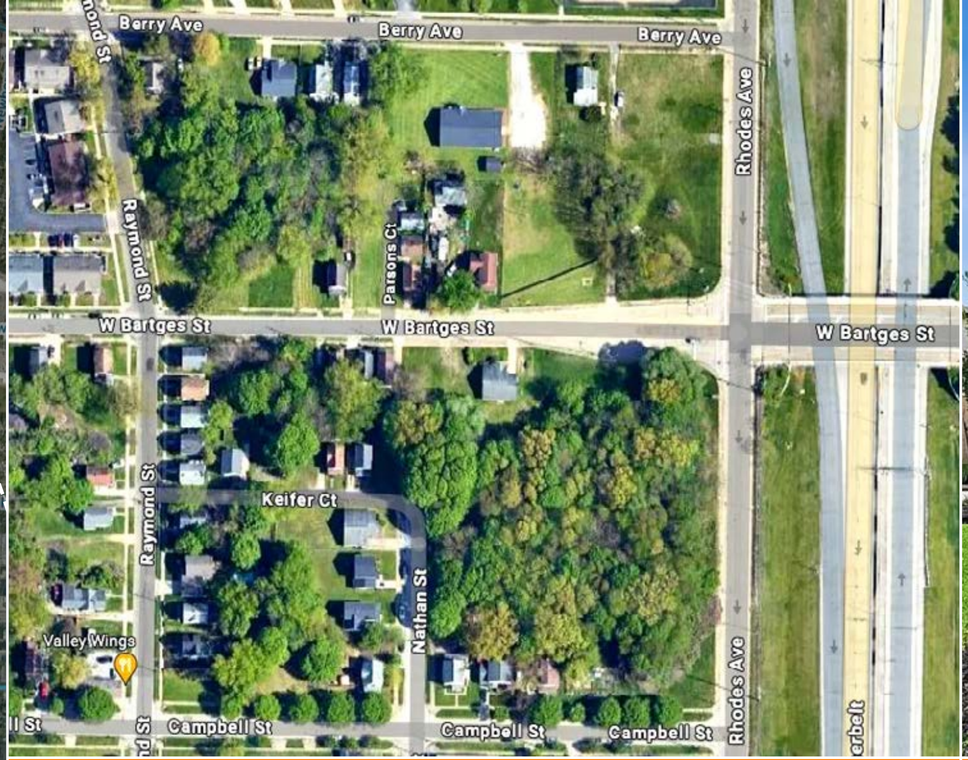

POPEYES
LOUISIANA KITCHEN

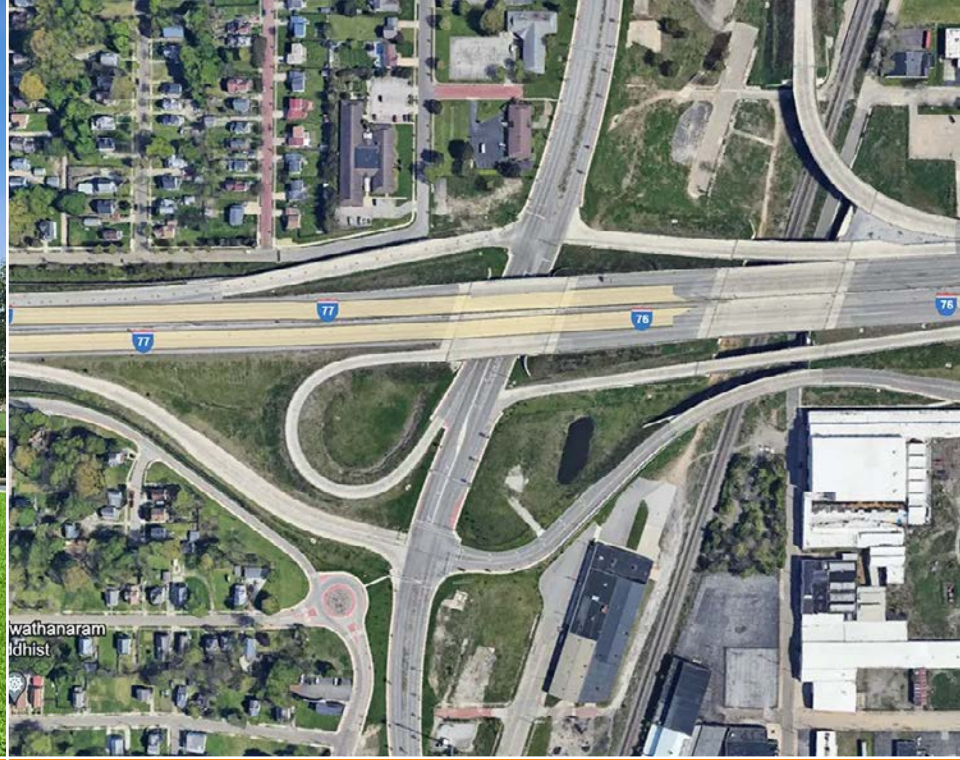

POPEYES
LOUISIANA KITCHEN


Summa Health
Summa Health System
Akron Campus
The University of Akron
The University of Akron
15,000+ total enrollment
BEST COLLEGES
US News
RANKINGS
Canal Park Home of
the Akron RubberDucks
akron zoo
DOWNTOWN
Select Specialty Hospital
Select Specialty
Hospital - Akron
Cleveland Clinic
Cleveland Clinic
Akron General
COURTYARD BY MARRIOTT
LOCK 15 BREWING CO.
HOWARD ST | ±7,000 VPD
TALLMADGE AVE | ±10,736 VPD
POPEYES

NEARBY DEVELOPMENTS







1. North Hill Meridian Street New Housing Development: 20 Single-Family Homes off East Tallmadge Avenue (Residential New Construction)

The Akron Planning Commission approved a renewal of the Meridian Urban Renewal Plan, enabling the city to move forward with the development of 20 new single-family homes on a 4.77-acre parcel at the south end of Meridian Street off East Tallmadge Avenue in the North Hill neighborhood. Property owners have already cleared trees on the site, which is located just south of North High School, and plan to build homes matching the size and style of existing houses in the surrounding area. The project also includes the creation of a cul-de-sac at the south end of Meridian Street and development of a stormwater detention basin. The infill housing development adds new market-rate homes directly within the subject's North Hill trade area and reflects broader city efforts to reverse population decline through targeted residential construction in neighborhoods with existing infrastructure and community assets.

READ MORE

2. K. Hovnanian Homes: 52-Lot Infill Housing Development in Sherbondy Hill (Residential New Construction)

The Akron Planning Commission approved the sale of more than seven acres of city-owned vacant lots in the Sherbondy Hill neighborhood to K. Hovnanian Ohio Operations, a subsidiary of national homebuilder Hovnanian Enterprises, for the construction of new single-family homes. The builder purchased 52 lots at $0.25 per square foot, with 16 lots concentrated along Rhodes Avenue between Berry Avenue and Campbell Street and the remainder distributed throughout the community. Construction is actively underway, with new homes being built as infill housing on previously vacant lots. The project is part of the city's Welcome Home Akron program, which the Planning Commission extended in February 2025 to continue incentivizing new residential construction. Akron offers a 15-year residential tax abatement to further encourage homebuilding. The Sherbondy Hill development adds dozens of new owner-occupied households to the near-north side of Akron, directly expanding the residential base and consumer spending in the subject's trade area.

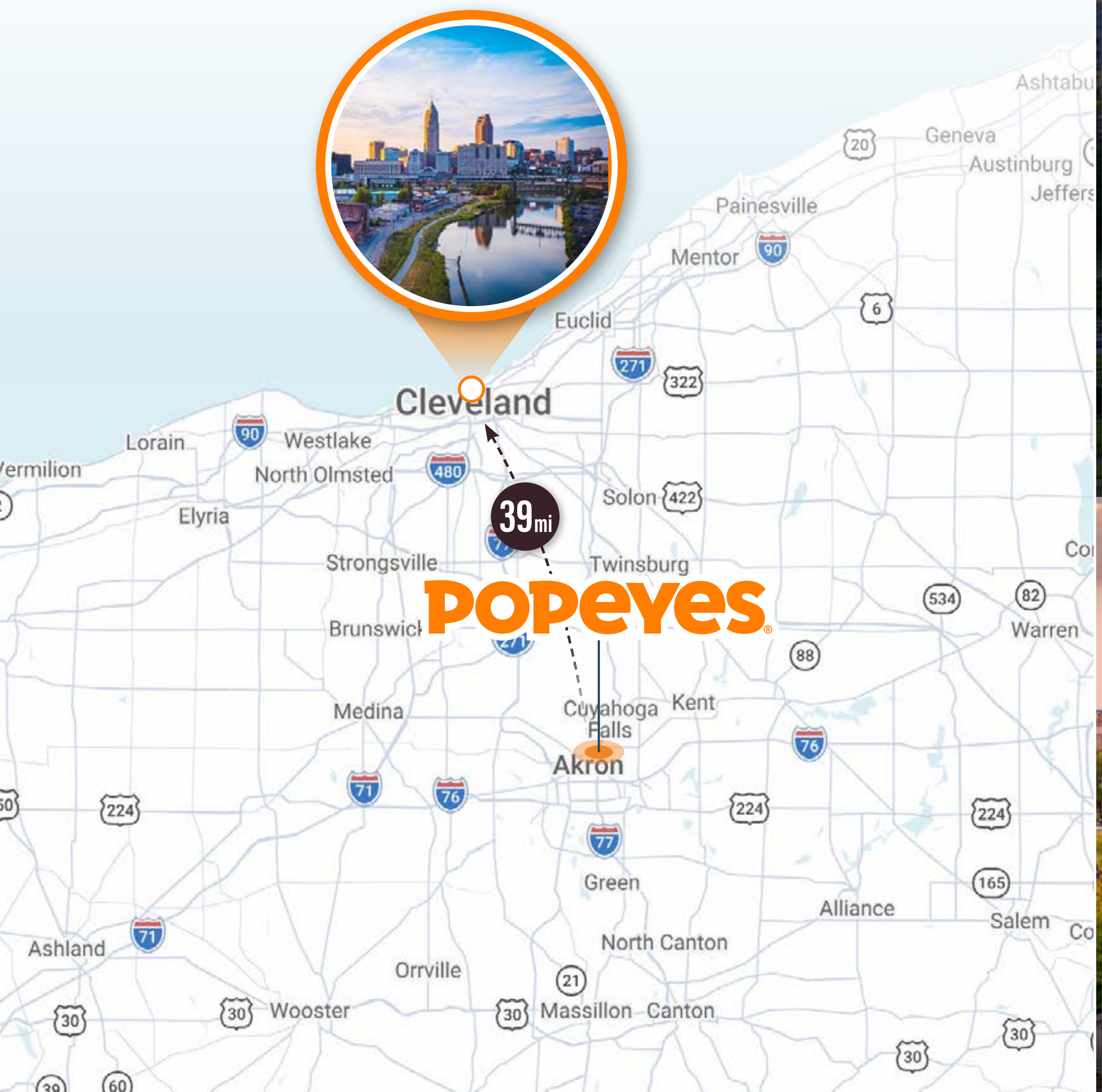
READ MORE

3. ODOT State Route 8 Resurfacing: Tallmadge Avenue to Graham Road ($7.4 Million) (Transportation Infrastructure)

The Ohio Department of Transportation completed a $7.4 million resurfacing of State Route 8 from just south of Tallmadge Avenue to Graham Road through the cities of Akron and Cuyahoga Falls, including minor bridge repairs to 13 structures along the route. SR 8 runs along the eastern boundary of the North Hill neighborhood where the subject is located, serving as the primary limited-access highway connecting North Hill to downtown Akron (3 miles south) and to Cuyahoga Falls, Stow, and the northern suburbs. The resurfacing improves pavement quality and structural safety on the highway that provides the subject's closest regional access point. The project complements the ongoing $158 million replacement of the SR 8 hi-level bridge over the Cuyahoga River Valley further south, where the southbound bridge was completed in 2025 and the overall project is scheduled for completion by June 2028.

READ MORE

AKRON
OHIO



The Akron Metropolitan Statistical Area, centered in Summit County, is home to more than 700,000 residents and serves as a major economic hub in northeastern Ohio. Historically recognized for its leadership in the rubber and polymer industries, the region has evolved into a diverse economy driven by advanced manufacturing, healthcare, education, technology, and professional services. Major employers include Cleveland Clinic Akron General, Summa Health, and The University of Akron, while continued public and private investment supports ongoing economic development throughout the region.

Strategically positioned between Cleveland and Canton, the Akron MSA benefits from exceptional regional connectivity via Interstates 77, 76, and 271, as well as State Route 8 and the Ohio Turnpike. These transportation corridors provide efficient access to major Midwest population centers and support the movement of goods throughout the Great Lakes region. Continued investment in industrial redevelopment, healthcare campuses, mixed-use projects, residential communities, and transportation infrastructure continues to strengthen the area's long-term economic foundation.

All-America City Award Winner
— National Civic League, 2025

University of Akron

STEM Plaza

POPULATION	AVG. HH INCOME	DAYTIME POPULATION
706,559	**$107,571**	**557,249**
within MSA	*within MSA*	*within MSA*

The Akron Metropolitan Statistical Area combines a highly diversified economy with a strong quality of life supported by nationally recognized healthcare systems, higher education institutions, advanced manufacturing, and corporate innovation. The region benefits from a skilled workforce, a legacy of industrial leadership, and close proximity to the broader northeastern Ohio economy. Akron is also known for its revitalized downtown, extensive park system, and cultural attractions, including the Akron Art Museum and Stan Hywet Hall & Gardens. These economic and lifestyle advantages continue to position Akron as one of northeastern Ohio's most stable and attractive investment markets.

LARGEST EMPLOYERS

Goodyear | amazon | BFGoodrich Tires

The University of Akron | Cleveland Clinic | Summa Health

I Promise School - Opening Day

The region is supported by a strong educational network and workforce pipeline led by The University of Akron, Kent State University, and Stark State College. Ongoing investment in workforce development, innovation, healthcare, and advanced manufacturing continues to attract employers while reinforcing the region's economic competitiveness. Combined with a diverse employment base, strategic Midwest location, and continued public and private investment, these assets continue to strengthen the Akron Metropolitan Statistical Area as a leading center for economic growth, business expansion, and long-term investment.

TENANT PROFILE

Founded in 1972 in New Orleans, Louisiana, Popeyes® boasts over 45 years of culinary tradition and history. Renowned for its unique New Orleans-style menu featuring delectable offerings like fried chicken, chicken tenders, fried shrimp, and other regional favorites, Popeyes® has earned its place as one of the world's largest quick-service chicken restaurants. The chain's famous Louisiana seasoning and hand-battered preparation techniques contribute to its distinctive taste. With more than 3,700 locations across the United States and around the globe, Popeyes® is celebrated for its commitment to Louisiana heritage and authentic flavors. The brand's iconic chicken sandwich, launched in 2019, sparked a nationwide craze and significantly boosted its popularity.

As a subsidiary of Restaurant Brands International (RBI), Popeyes® is part of a powerhouse in the quick-service restaurant industry. RBI, with annual system-wide sales exceeding $35 billion, operates over 29,000 restaurants in more than 100 countries. The company's strategic growth initiatives and marketing campaigns have helped expand Popeyes® reach. Among its portfolio are four esteemed and iconic quick-service restaurant brands, including Tim Hortons®, Burger King®, Popeyes®, and Firehouse Subs®. Rated "BB" by S&P, Restaurant Brands International stands as a leader in the global culinary landscape.

2024 REVENUE	LOCATIONS	EMPLOYEES	PARENT COMPANY
$6.8B	3.7K+	25K+	rbi restaurant brands international

SOURCE: 2025 STATISTA

IN THE NEWS

FULL ARTICLE

POPEYES MODERNIZES RESTAURANT OPERATIONS TO SUPPORT FUTURE GROWTH

March 3, 2026 | *The U.S. Sun*

One of the new president's focuses is on service, with the chicken chain increasing its field team by roughly 75% and training those workers at company restaurants in New Orleans, where Popeyes was founded. The president's second focus is on Popeyes' core menu and its Louisiana culinary heritage. Another of Perdue's initial goals is to sharpen the fried chicken chain's focus on value, which is key in an environment with increasingly wallet-conscious diners. The Miami-headquartered company recently...

HUGE 24-HOUR QUEUES FORM AS POPEYES OPENS FIRST IRISH BRANCH IN DUBLIN

June 6, 2026 | *The Irish Sun*

Popeyes, the iconic New Orleans-born chicken brand, has opened their doors to Irish foodies at The Green Mall in Blanchardstown Centre, Co Dublin, marking its "long-awaited debut in Ireland". The launch of the new fast-food chain allows Dubliners to finally taste their bold New Orleans flavours, enjoy warm Southern hospitality and world-famous 'Shatter Crunch' chicken. All Popeyes chickens are marinated for 12 hours in its signature blend of bold Louisiana seasoning before being hand-battered...

FULL ARTICLE

EXCLUSIVELY LISTED BY

JASON FEFER
(310) 909-2394
jason.fefer@marcusmillichap.com
CA 02100489

TYLER BINDI
(310) 909-2374
tyler.bindi@marcusmillichap.com
CA 02116455

ROBERT NARCHI
(310) 909-5426
robert.narchi@marcusmillichap.com
CA 01324570

MICHAEL GLASS
Broker of Record
500 Neil Ave., Ste. 100
Columbus, OH 43215
Lic. # BRK.2007005898

Marcus & Millichap
NFB GROUP

Popeyes®

Activity ID: ZAH1050255