

# Freddy's Frozen Custard & Steakburgers

Hot Springs, AR 71913



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102 BUENA VISTA RD

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# 01



## EXECUTIVE SUMMARY

Offering Summary  
Investment Highlights

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# OFFERING SUMMARY

102 BUENA VISTA RD



Listing Price  
**\$2,250,000**



Cap Rate  
**5.76%**



Price/SF  
**\$715.42**

## FINANCIAL

Listing Price	\$2,250,000
Down Payment	100% / \$2,250,000
NOI	\$129,600*
Cap Rate	5.76%
Price/SF	\$715.42
Rent/SF (Monthly)	\$3.43
Rent/SF (Annually)	\$41.21

## OPERATIONAL

Lease Type	Ground Lease
Guarantor	Franchisee Guarantee
Lease Expiration	09/30/2036
Gross SF	3,145 SF
Rentable SF	3,145 SF
Lot Size	0.84 Acres (36,590 SF)
Occupancy	100%
ROFR	20 days from written notice
Year Built	2019
APN #	Regional Commercial District (C-R)
Zoning	099390

\* NOI reflects tenant's 8.0% fixed rent increase scheduled to occur October 1, 2026. Seller shall credit buyer \$800/month from the COE until October 1, 2026 representing the difference in the tenant's currently monthly rent.



# FREDDY'S FROZEN CUSTARD & STEAKBURGERS

102 Buena Vista Rd, Hot Springs, AR 71913

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## INVESTMENT OVERVIEW

The subject property is an attractive Freddy's Frozen Custard & Steakburgers located at the signalized corner of Central Avenue and Buena Vista Road, in Hot Springs, Arkansas.

Newly constructed in 2019, this Freddy's Frozen Custard & Steakburgers is situated as a pad to a Wal Mart Supercenter. The restaurant improvements consist of +/-3,145 sq. ft. situated on a +/- .86 acres of land providing 38 on-site parking spaces. Daily car count on Central Avenue is reported at 32,067.

The tenant is FFC Franchise Group, a franchisee of Freddy's Frozen Custard with headquarters in Wichita, Kansas. The tenant signed the lease under their FFC Midwest, LLC entity which currently operates 9 Freddy's along with 7 other Freddy's under their FFC SEC, LLC entity. FFC Franchise Group, under different subsidiaries, is also a franchisee of Taco Bell and Seven Brew Coffee.

The existing ground lease is absolute triple net (NNN), requiring no landlord responsibilities. There are over 10 years remaining on the initial 15-year term that calls for eight (8.0%) percent fixed rent increases every 5 years. Tenant has 3-five year lease options at same terms & conditions.

Freddy's Frozen Custard & Steakburgers chain was founded in 2002 by brothers Bill and Randy Smith, along with their friend and business partner Scott Redler who created the Freddy's restaurant chain as a tribute to Bill & Randy's father, Freddy. The first location was in Wichita and has since grown to over 550 locations across 36 states.

Hot Springs has a reported city population of 37,971 that will grow during the summer months with tourism. Located within proximity to a variety of demand generators including Hot Springs National Park famous for their historic thermal bath, Lake Ouachita State Park, a tranquil retreat situated on 40,000 acres perfect for boating, fishing, and hiking. Oaklawn Racing Casino is a year-round attraction for Hot Springs featuring both thoroughbred racing and casino gambling. In 2021, Oaklawn completed a \$100 million expansion that included a 400-room luxury hotel, 4-star rated spa and +/-15,000 sq. ft. event center. Magic Springs Amusement Park is in Hot Springs which is an expansive water & theme park with roller coasters, waterslides, and summer concerts.

Located less than 1 mile south of the subject property is Lake Hamilton (7,200 acres of surface area) that is home to resorts, vacation rentals, and waterfront restaurants.

Over 100 national retailers are in the immediate area of the subject property such as Wal-Mart, Lowe's, TJ Maxx, Old Navy, Sam's Club, Best Buy, Dick's Sporting Goods, Bed Bath & Beyond, PetSmart, Hobby Lobby, and many more.

Attractive area demographics with population of 23,805 within a 3-mile radius of the subject property and Average Household Income of \$85,636 within this same radius.

## INVESTMENT HIGHLIGHTS

- Over 10 years remaining on absolute NNN ground lease
- Fixed rent increases of 8.0% every 5 years
- Corner location at signalized intersection in front of Wal-Mart Supercenter
- Seasoned location for tenant







SECTION 2

02



# PROPERTY INFORMATION

Tenant Profile  
Aerial Photo  
Retail Map  
Regional Map

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# FREDDY'S FROZEN CUSTARD & STEAKBURGERS // TENANT PROFILE



Founded in 2002 by brothers Bill and Randy Simon, along with their friend and business partner Scott Redler, Freddy's Frozen Custard & Steakburgers® was created as a tribute to Bill and Randy's father, Freddy. What started as one humble restaurant in Wichita, Kansas, has since exploded into one of the fastest-growing franchises in America—now boasting over 550 locations across 36 states and even reaching Canada.

With cooked-to-order steakburgers, all-beef hot dogs, shoestring fries and other savory items – along with frozen custard that is freshly churned throughout the day in each restaurant – Freddy's has become one of the fastest-growing franchises in the U.S.

Franchisee: FFC Franchise Group, who signed the lease under FFC Midwest, LLC Entity operates 9 Freddy's restaurants, and they also have a FFC SEC, LLC entity that operates 7 other Freddy's. FFC Franchise Group, under different subsidiaries, is also a franchisee of Taco Bell and Seven Brew Coffee.

## **Freddy's** FRANCHISE AWARDS & RECOGNITION FROZEN CUSTARD & STEAKBURGERS®

**Entrepreneur**  
Ranked #59 for  
Franchise 500 in  
2025

**Technomic**  
by Informa...  
Ranked #62 for Top  
500 Chain Restaurant  
Report in 2024

**Entrepreneur**  
Ranked #76 for  
Fastest-Growing  
Franchises in 2024

**MOVERS +  
SHAKERS**  
Ranked #15 for Fast  
Casuals Top 100 in 2024

**Entrepreneur**  
Ranked #42 for Top  
Brands for Multi-Unit  
Owners in 2024

**QSR**  
Ranked #43 for  
QSR 50

**Entrepreneur**  
Ranked #6 for The  
Top 10 Burger  
Franchises in 2024

**yelp**   
Ranked #7 for  
Fastest-Growing  
Brands in 2024











**SUBJECT  
PROPERTY**

**Walmart**  
Supercenter



CENTRAL AVENUE

ONLY

**Freddy's**  
FROZEN CUSTARD &  
STEAKBURGERS®

DRIVE THRU

ONE WAY



**Freddy's**  
FROZEN CUSTARD &  
STEAKBURGERS

Menu board displaying various food items and prices.

Menu board displaying various food items and prices.

Menu board displaying various food items and prices.

CLEARANCE 9'-0"



ULTA  
 OLD NAVY  
 petco  
 chico's  
 Bath & Body Works  
 crumbl cookies  
 MattressKing

70

Bank OZK  
 THE UPS STORE

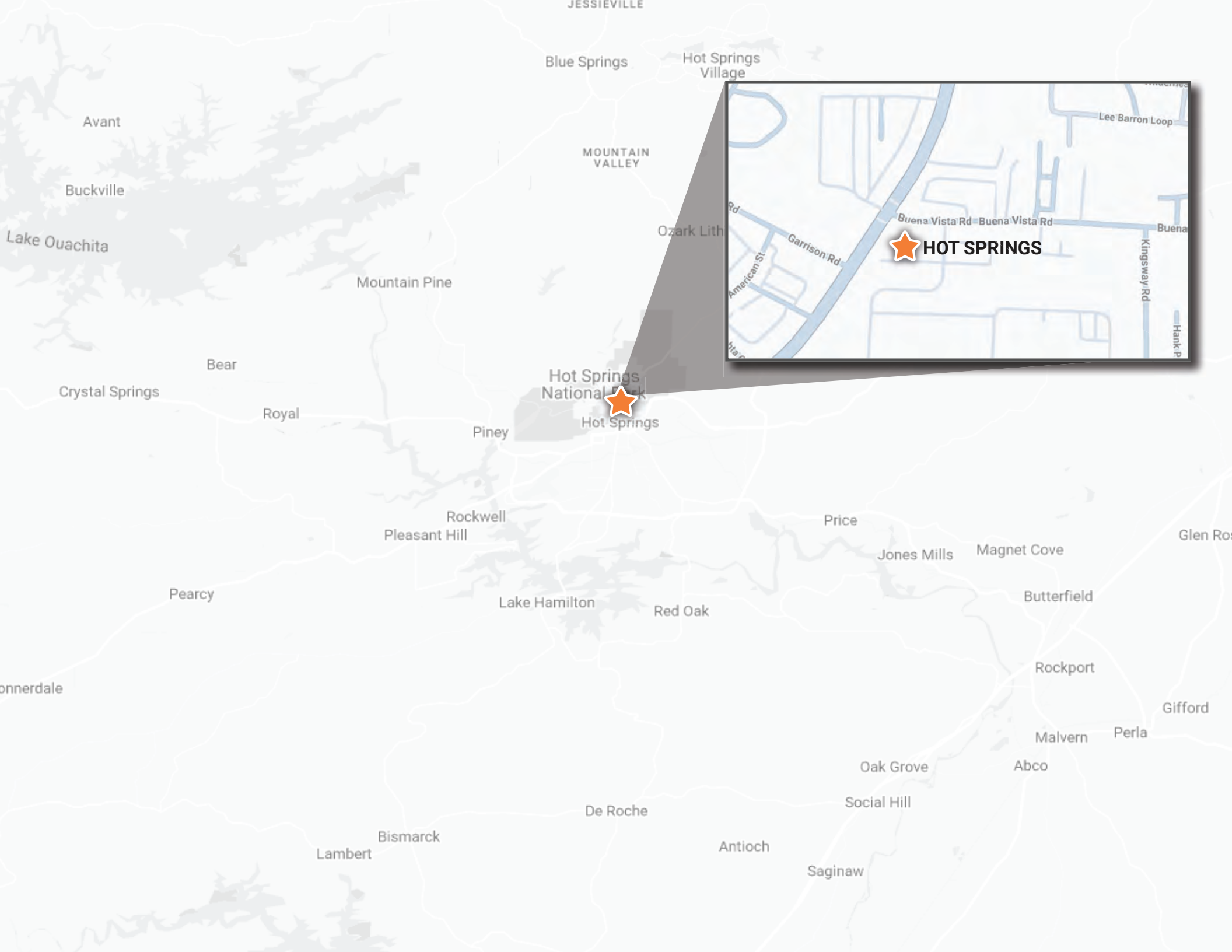
Citizens Bank

bundt cakes  
 GAME X CHANGE  
 McALISTER'S DELI  
 WING-STOP



CENTRAL AVENUE

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Blue Springs

Hot Springs Village

MOUNTAIN VALLEY

Avant

Buckville

Lee Barron Loop

Lake Ouachita

Mountain Pine

Ozark Lith

Buena Vista Rd = Buena Vista Rd

**HOT SPRINGS**

Garrison Rd

Kingsway Rd

American St

Hot Springs National Park

Hot Springs

Piney

Bear

Crystal Springs

Royal

Rockwell

Pleasant Hill

Price

Jones Mills

Magnet Cove

Glen Rose

Pearcy

Lake Hamilton

Red Oak

Butterfield

Donnerdale

Rockport

Gifford

Malvern

Perla

Oak Grove

Abco

De Roche

Social Hill

Bismarck

Antioch

Lambert

Saginaw



SECTION 3

03



# FINANCIAL ANALYSIS

Property Summary  
Interior Photos

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# Property Summary

**Freddy's** **Freddy's Frozen Custard & Steakburgers**  
102 Buena Vista Road, Hot Springs, AR 71913

PREPARED BY  
**Steve Sauter**

P: (650)391-1803 | L: CA 01084092

## The Offering

<b>Price</b>	<b>\$2,250,000</b>
<b>Capitalization Rate</b>	5.76%
<b>Price/SF</b>	\$715.42
<b>Land Price/SF</b>	\$61.25

## Property Description

<b>Year Built/Remodel</b>	2019
<b>Gross Leasable Area</b>	3,145
<b>Type of Ownership</b>	Ground Lease
<b>Lot Size</b>	.84 acres

## Lease Summary

<b>Tenant</b>	FFC Midwest, LLC
<b>Rent Increases</b>	8.0% every 5 years
<b>Guarantor</b>	Franchisee
<b>Lease Type</b>	NNN
<b>Lease Commencement</b>	October 01, 2021
<b>Lease Expiration</b>	September 30, 2036
<b>Renewal Options</b>	3 - five year
<b>Lease Terms</b>	15 years
<b>Term Remaining on Lease (Yrs)</b>	10.5 years
<b>Landlord Responsibility</b>	None
<b>Tenant Responsibility</b>	Roof & Structure

## Rent Schedule

YEAR	ANNUAL RENT	MONTHLY RENT	RENT/SF
<b>Current</b>	\$129,600.00	\$10,800.00	\$41.21
<b>Years 11-15</b>	\$139,969.00	\$11,664.00	\$44.51
<b>Lease Option #1 (Years 16-20)</b>	\$151,165.44	\$12,597.12	\$48.06
<b>Lease Option #2 (Years 21-25)</b>	\$163,258.68	\$13,604.89	\$51.91
<b>Lease Option #3 (Years 26-30)</b>	\$176,319.37	\$14,693.28	\$56.06



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# FREDDY'S FROZEN CUSTARD & STEAKBURGERS

INTERIOR PHOTOS



# FREDDY'S FROZEN CUSTARD & STEAKBURGERS

INTERIOR PHOTOS



# FREDDY'S FROZEN CUSTARD & STEAKBURGERS

INTERIOR PHOTOS





SECTION 4

04



# MARKET OVERVIEW

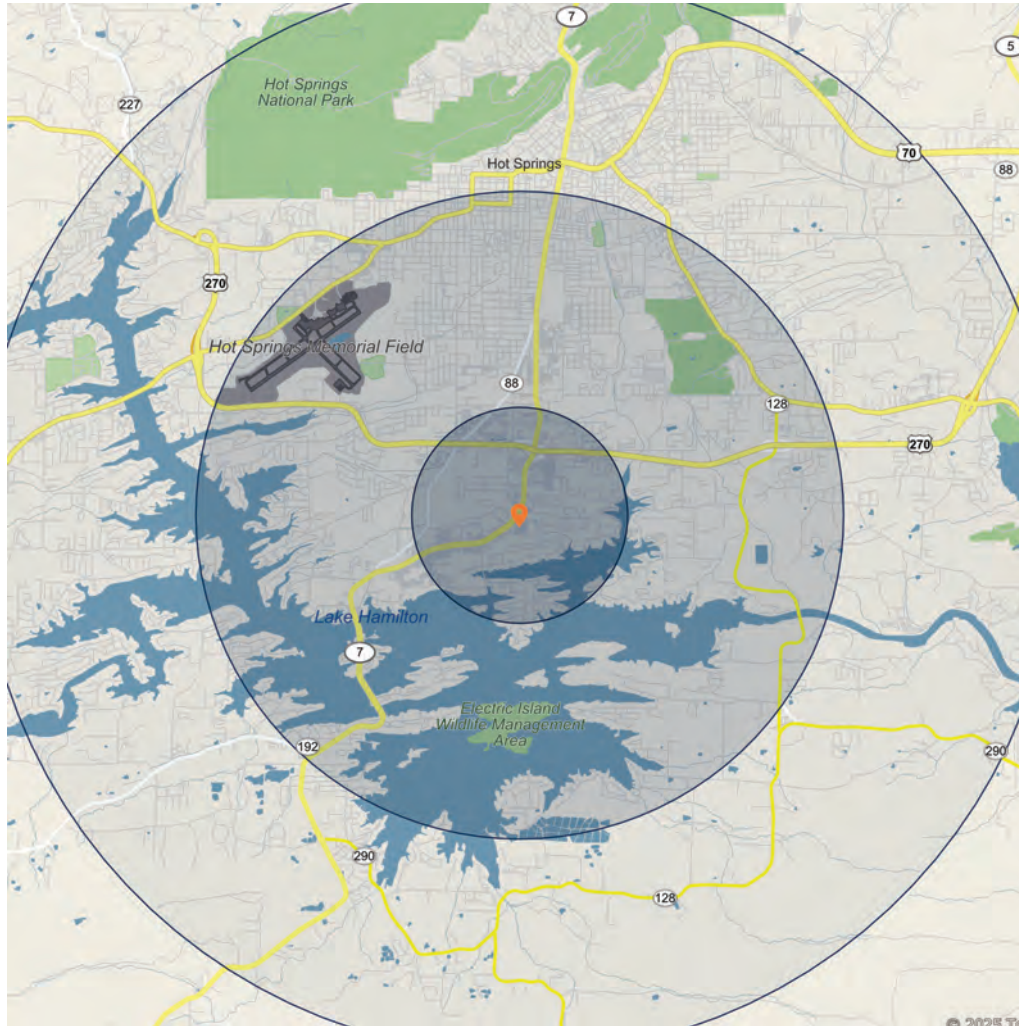
Demographics

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# FREDDY'S FROZEN CUSTARD & STEAKBURGERS

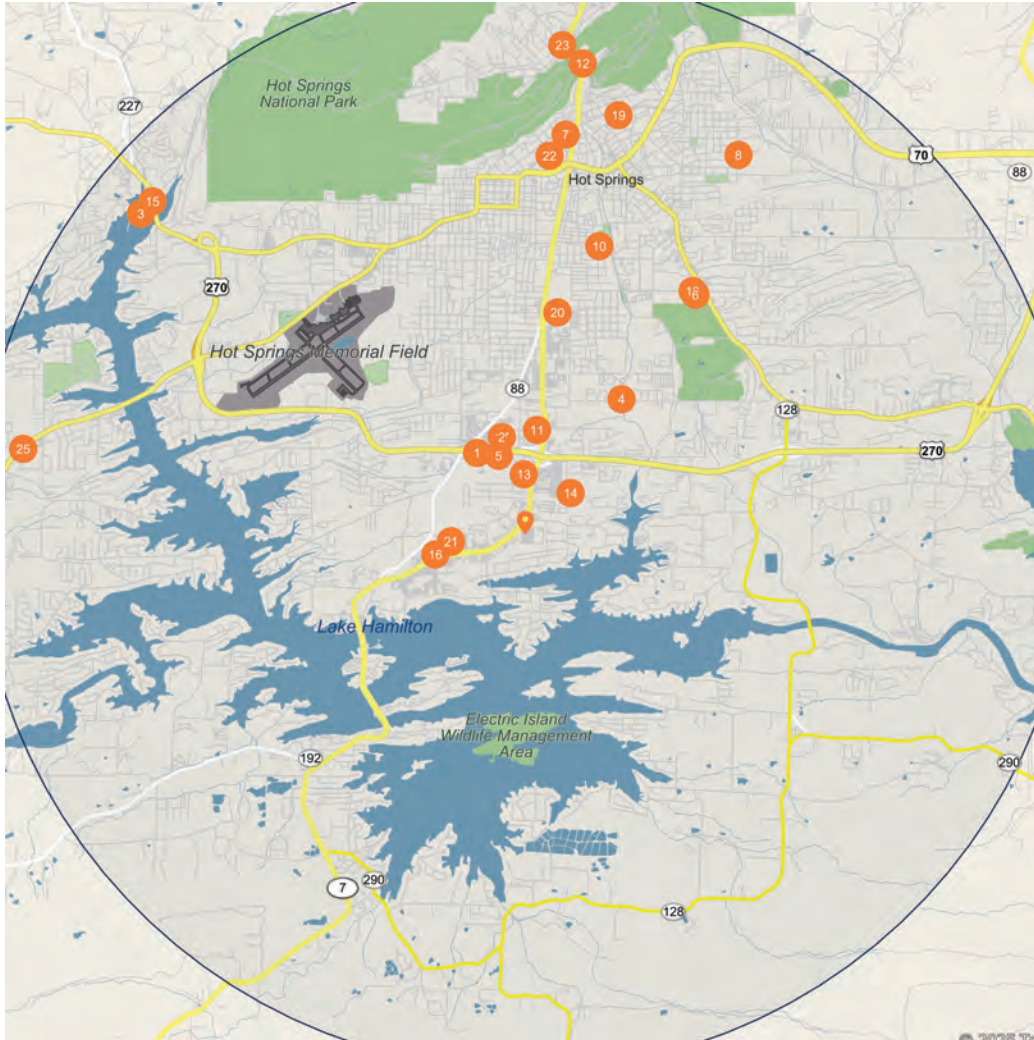
## DEMOGRAPHICS



	1 Mile	3 Miles	5 Miles
<b>POPULATION</b>			
2030 Projection	3,478	23,981	53,622
2025 Estimate	3,455	23,905	53,320
2020 Census	3,397	24,313	53,869
2010 Census	3,118	23,818	52,242
<b>HOUSEHOLD INCOME</b>			
Average	\$79,852	\$74,672	\$76,056
Median	\$59,599	\$59,337	\$58,784
Per Capita	\$45,314	\$35,788	\$34,307
<b>HOUSEHOLDS</b>			
2030 Projection	1,983	11,475	24,672
2025 Estimate	1,958	11,376	24,393
2020 Census	1,910	11,182	23,854
2010 Census	1,741	10,852	23,034
<b>HOUSING</b>			
Median Home Value	\$228,261	\$208,507	\$225,052
<b>EMPLOYMENT</b>			
2025 Daytime Population	9,073	31,801	60,767
2025 Unemployment	1.55%	1.32%	1.92%
Average Time Traveled (Minutes)	17	20	21
<b>EDUCATIONAL ATTAINMENT</b>			
High School Graduate (12)	3.33%	1.86%	1.72%
Some College (13-15)	35.03%	39.03%	37.93%
Associate Degree Only	13.59%	16.24%	16.67%
Bachelor's Degree Only	12.46%	8.25%	8.36%
Graduate Degree	24.84%	24.15%	25.57%

# FREDDY'S FROZEN CUSTARD & STEAKBURGERS

## DEMOGRAPHICS



	Major Employers	Employees
1	Ballys Park Place Inc-Ballys	4,026
2	St Josephs Regional Hlth Ctr-Saint Josephs Mercy Health Ctr	1,320
3	Atrium At Serenity Point LLC-	1,162
4	Beverly Enterprises - Ark Inc-Beverly	1,024
5	American Oncology MGT Co LLC-	923
6	National Park Med Ctr Aux Inc-	580
7	St Josephs Regional Hlth Ctr-Lifemobile Ems St Josephs	517
8	Reynolds Consumer Products LLC-	447
9	Hot Sprngs Nat Pk Hosp Hldngs-	400
10	First Step Foundation-FIRST STEP SCHOOL	380
11	Saint Josephs Hospital Inc-	354
12	Southwest Capital MGT Inc-Arlington Resort Hotel & Spa	330
13	St Josephs Regional Hlth Ctr-Midstate Anesthesia	311
14	Saint Josephs Hospital Inc-St Josephs Hospital	275
15	Saint Josephs Hospital Inc-	275
16	O K Apple Inc-Applebees	275
17	Saint Josephs Hospital Inc-	252
18	Hot Sprngs Nat Pk Hosp Hldngs-Npmc Home Touch Healthcare	248
19	Hot Springs Catering Co Inc-	227
20	Oaklawn Jockey Club Inc-Oaklawn Race Track	195
21	Hospice Home Care Inc-	189
22	County of Garland-Garland County Road Dept	186
23	Arlington Hotel Company Inc-Majestic Hotel	170
24	Sky Capital Group LP-	170
25	Amusement MGT Partners LLC-Magic Springs & Crystal Falls	148



SECTION 5

05



# MARKET OVERVIEW

Market Overview

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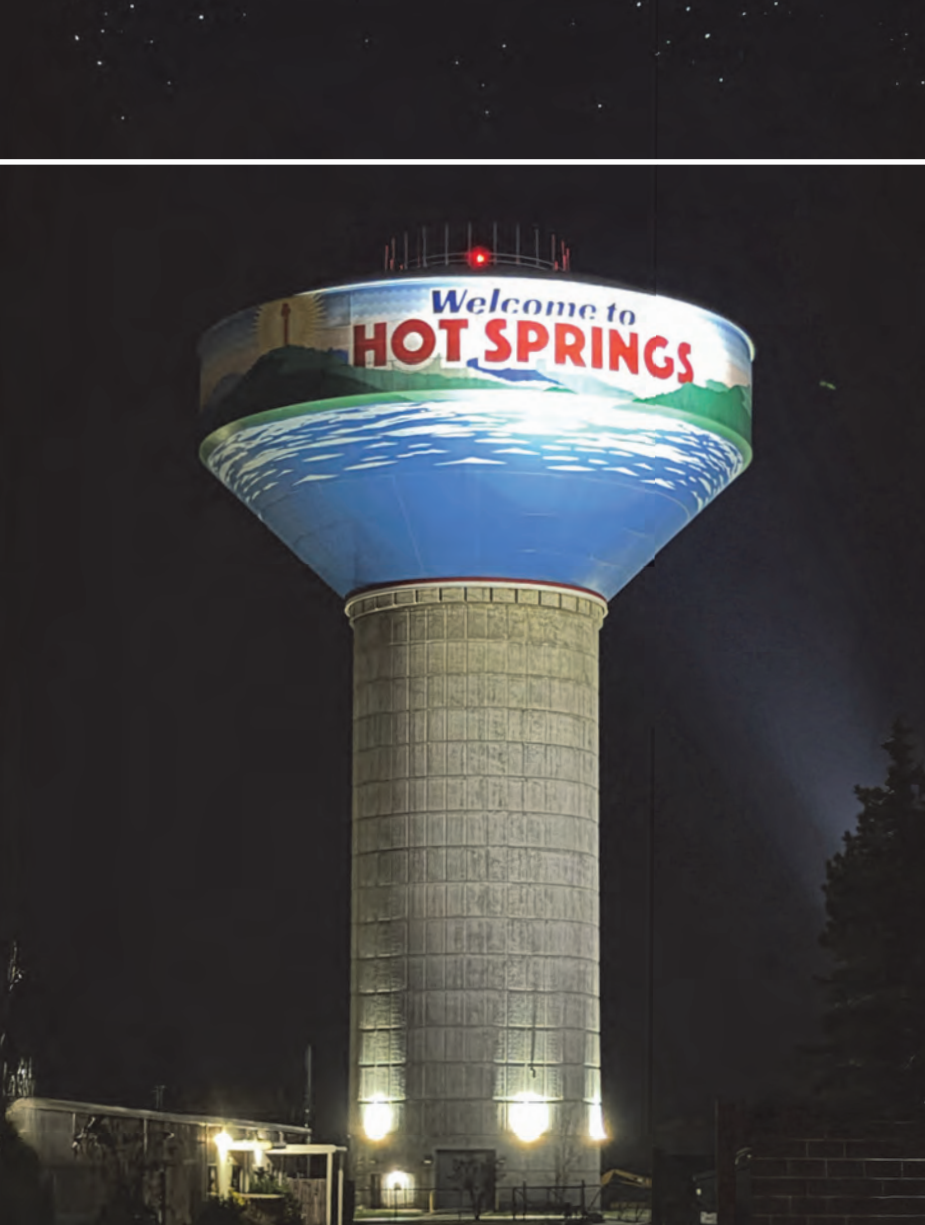
## HOT SPRINGS, ARKANSAS // MARKET OVERVIEW

Hot Springs, Arkansas, is a captivating city steeped in natural beauty and rich history. Nestled in scenic Ouachita Mountains and blessed with naturally heated mineral waters, the city offers a unique blend of historic charm and modern conveniences. Located within Hot Springs National Park, it is celebrated for its iconic Bathhouse Row and well-preserved architectural landmarks. Its strategic position along U.S. Highways 70 and 270 connects residents and visitors alike to major urban centers such as Little Rock and Dallas, enhancing its appeal as both a tourist hotspot and a vibrant community.

Located in Hot Springs is Lake Ouachita State Park, a tranquil retreat situated on 40,000 acres perfect for boating, fishing, and hiking. Oaklawn Racing Casino is a year-round attraction for Hot Springs featuring both thoroughbred racing and casino gambling. In 2021, Oaklawn completed a \$100 million expansion that included a 400-room luxury hotel, 4-star rated spa and +/-15,000 sq. ft. event center. Magic Springs Amusement Park is in Hot Springs which is an expansive water & theme park with roller coasters, waterslides, and summer concerts. Hot Springs has a reported city population of 37,971.

The local economy in Hot Springs is robust and diverse, fueled primarily by tourism, hospitality, and healthcare. The world-renowned thermal baths and historical attractions draw millions of visitors each year, creating vibrant opportunities for local businesses—from boutique hotels and fine dining establishments to wellness spas and artisan shops. This steady influx of visitors has spurred growth in retail and service sectors, reinforcing the city's economic stability. Additionally, the presence of leading medical facilities and emerging technology initiatives supports a well-rounded job market for its residents.

Beyond its economic strengths, Hot Springs is celebrated for its welcoming, community focused lifestyle. The city offers an inviting mix of affordable living options and an abundance of recreational activities that cater to both residents and visitors.



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