



SUBJECT PROPERTY

BOB EVANS RESTAURANT
450 UNDERWOOD STREET, ZANESVILLE, OH 43701

30445 Northwestern Highway, Suite 275
Farmington Hills, MI 48334
248.254.3410
fortisnetlease.com

KYLE CARSON
SENIOR DIRECTOR
D: 248.419.3271
KCARSON@FORTISNETLEASE.COM

DISCLOSURE :

All materials and information received or derived from Fortis Net Lease (hereinafter collectively referred to as “FNL”), its directors, officers, agents, advisors, affiliates and/or any third party sources are provided without representation or warranty by FNL its directors, officers, agents, advisors, or affiliates as to completeness, veracity, or accuracy, condition of the property, compliance or lack of compliance with applicable governmental requirements, suitability, financial performance of the property, projected financial performance of the property for any party’s intended use or any and all other matters.

Neither FNL its directors, officers, agents, advisors, or affiliates makes any representation or warranty, express or implied, as to accuracy or completeness of the any materials or information provided, derived, or received. Materials and information from any source, whether written or verbal, that may be furnished for review are not a substitute for a party’s active conduct of its own due diligence to determine these and other matters of significance to such party. FNL will not investigate or verify any such matters or conduct due diligence for a party unless otherwise agreed in writing.

ALL PARTIES SHALL CONDUCT THEIR OWN INDEPENDENT INVESTIGATION AND DUE DILIGENCE:

Any party contemplating or under contract or in escrow for a transaction is urged to verify all information and to conduct their own inspections and investigations including through appropriate third party independent professionals selected by such party.

All financial data should be verified by the party including by obtaining and reading applicable documents and reports and consulting appropriate independent professionals. FNL makes no warranties and/or representations regarding the veracity, completeness, or relevance of any financial data or assumptions. FNL does not serve as a financial advisor to any party regarding any proposed transaction. All data and assumptions regarding financial performance, including that used for financial modeling purposes, may differ from actual data or performance. Any estimates of market rents and/or projected rents that may be provided to a party do not necessarily mean that rents can be established at or increased to that level. Parties must evaluate any applicable contractual and governmental limitations as well as market conditions, vacancy factors and other issues in order to determine rents from or for the property.

Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by FNL in compliance with all applicable fair housing and equal opportunity laws.

EXCLUSIVELY LISTED BY:

KYLE CARSON

SENIOR DIRECTOR
D: 248.419.3271
KCARSON@FORTISNETLEASE.COM

STATE BROKER OF RECORD:

MICHAEL J. FENNESSY

DIETZ COMMERCIAL
OH #2013001375
36400 WOODWARD
BLOOMFIELD HILLS, MI 48304
248.646.7722

INVESTMENT SUMMARY

List Price:	\$2,748,893
Current NOI:	\$178,678
Initial Cap Rate:	6.50%
Land Acreage:	2.09
Year Built	2002
Building Size:bb	5,081 SF
Price PSF:	\$541.01
Lease Type:	Absolute Net Lease
Lease Term:	20 Years
Average CAP Rate:	7.05% Over Remaining Lease Term

INVESTMENT OFFERING

Fortis Net Lease is pleased to present this Bob Evans Restaurant located in Zanesville, OH. The subject property currently has **11.5 years remaining** on the original 20 year lease that's equipped with **rare 2% annual rent increases** during both the initial term and the six, 5-year option periods. **This allows for an average cap rate of 7.05% across the remaining term.** The store is guaranteed by Bob Evans Restaurants with over 440 locations nationwide. ***This store has been a strong performer ever since it was built in 2002.***

The subject property sits off Exit 155 on I-70 which is the second longest East-West highway with 2,153 miles of roadway; second only to I-90 with 3,020 miles. The 5 mile population exceeds 48,000 residents with over \$144M spent annually on food & alcohol. The high traffic counts in addition to the many nearby hotel and motel locations puts this Bob Evans Restaurant in an advantageous position to continue to succeed. The offering price of \$2,748,893 reflects a 6.50% cap rate on the \$178,678 NOI.



PRICE: \$2,748,893



CAP RATE: 6.50%



LEASE TYPE: Absolute Net Lease



RENT INCREASES 2% Annually



TERM REMAINING 11.5 Years

INVESTMENT HIGHLIGHTS

- **Absolute Net Lease Requires ZERO Landlord Responsibilities**
- **Rare 2.00% Annual Rent Increases During Initial Term & Options**
- **7.05% Average Cap Rate Over Remaining Lease Term**
- Corporately Backed Lease - Over 440 Locations
- 11.5 Years Remaining on Initial Lease Term
- Six, 5-Year Option Periods with Annual Increases
- Surrounded by Multiple Hotels & Motels
- Just off I-70 with 47,208 Vehicles Per Day
- 5 Mile Population Exceeds 48,000 Residents
- 3 Mile Consumer Spending on Food & Alcohol Exceeds \$97M

FINANCIAL SUMMARY

INCOME		PER SF
Gross Income	\$178,678.00	\$35.17
EXPENSE		PER SF
Gross Expenses	-	-
NET OPERATING INCOME	\$178,678.00	\$35.17

PROPERTY SUMMARY

Year Built:	2002
Lot Size:	2.09 Acres
Building Size:	5,081 SF
Roof Type:	Rubber Membrane
Zoning:	C-4
Construction Style:	Built-to-Suit
Parking Lot:	Asphalt
HVAC	Roof Mounted

LEASE SUMMARY

Tenant:	Bob Evans Restaurant
Lease Type:	Absolute Net Lease
Primary Lease Term:	20 Years
Annual Rent:	\$178,678
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant Responsibility
Roof, Structure & Parking:	Tenant Responsibility
Lease Start Date:	May 1, 2017
Lease Expiration Date:	April 30, 2037
Lease Term Remaining:	11.25 Years
Rent Bumps:	2% Annually
Renewal Options:	Six 5-Year Options
Lease Guarantor:	Corporate
Lease Guarantor Strength:	Private
Tenant Website:	https://www.bobevans.com/



GROSS SALES:
\$1.4B



STORE COUNT:
440+



GUARANTOR:
CORPORATE



S&P:
PRIVATE



OVERVIEW

Company:	Bob Evans Restaurants
Founded:	1948
Total Revenue:	\$1.4 Billion
Headquarters:	New Albany, OH
Website:	https://www.bobevans.com/

TENANT HIGHLIGHTS

- Known for hearty, traditional American dishes like biscuits and gravy, farm-fresh breakfasts, and hand-crafted dinners.
- Famous for its original sausage recipe and a popular range of packaged foods available in supermarkets.
- Restaurants feature a warm, country-style setting that emphasizes family-friendly dining and community values.

REMAINING RENT OVERVIEW

TERM REMAINING	AVERAGE NOI	AVERAGE CAP RATE
11.5 Years	\$193,786	7.05%

TENANT BACKGROUND

Bob Evans Restaurants is a well-known American dining chain that began in 1948 when founder Bob Evans started serving sausage to truck drivers at his Ohio farm. What began as a small family business quickly grew into a beloved national brand known for its homestyle cooking and warm, country-style hospitality. The first official restaurant opened in 1962, and over the years, Bob Evans became a trusted name for hearty breakfasts, comfort food classics, and a welcoming atmosphere that feels like home.

The restaurant’s menu centers around traditional American fare, featuring dishes such as farm-fresh eggs, biscuits and gravy, chicken and noodles, and hand-crafted dinners inspired by country living. Bob Evans is especially recognized for its all-day breakfast and signature sausage, a product that remains true to the founder’s original recipe. Each location is designed to evoke the charm of rural America, offering guests a relaxed environment ideal for families, travelers, and anyone craving comfort food made with care.

Beyond its restaurant operations, Bob Evans has expanded its reach through a successful line of grocery products, including sausage, mashed potatoes, and other ready-to-eat meals found in supermarkets nationwide. The brand continues to emphasize its “Down on the Farm” heritage, focusing on freshness, quality ingredients, and community values. Today, Bob Evans Restaurants remain a symbol of simple, satisfying dining rooted in tradition and genuine hospitality.

BOB EVANS

450 UNDERWOOD ST, ZANESVILLE, OH 43701

FORTIS NET LEASE™



BOB EVANS

450 UNDERWOOD ST, ZANESVILLE, OH 43701

FORTIS NET LEASE™



BOB EVANS

450 UNDERWOOD ST, ZANESVILLE, OH 43701

FORTIS NET LEASE™



BOB EVANS

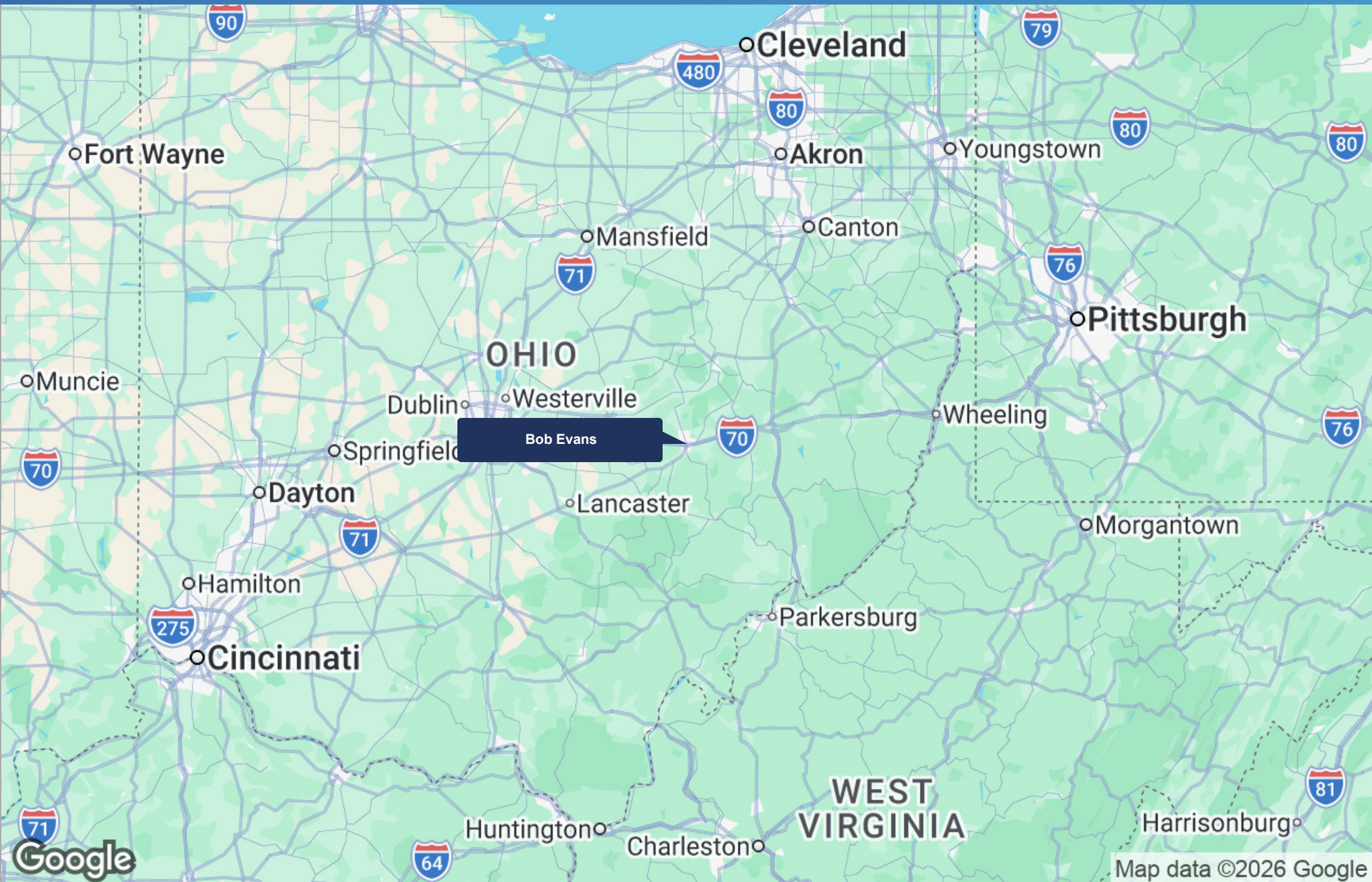
450 UNDERWOOD ST, ZANESVILLE, OH 43701

FORTIS NET LEASE™



BOB EVANS

450 UNDERWOOD ST, ZANESVILLE, OH 43701



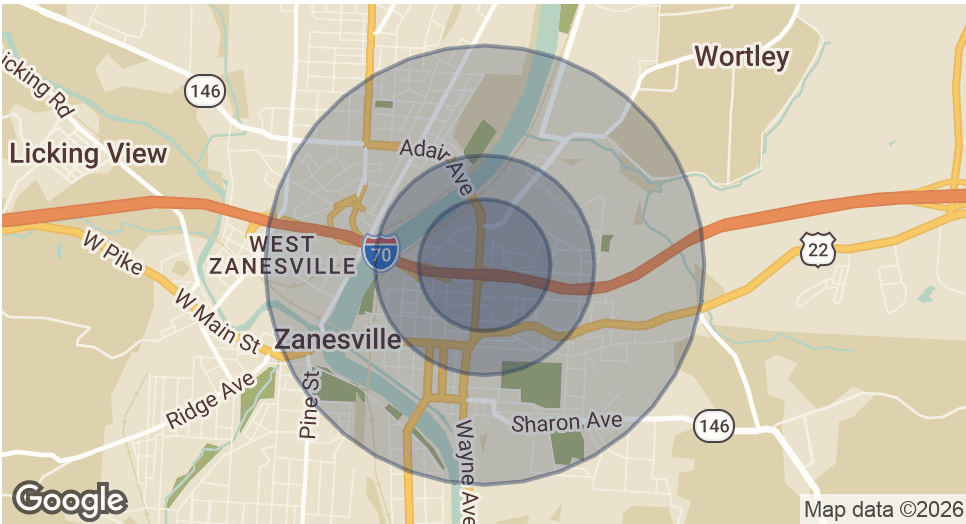


Zanesville, Ohio, is a historic city situated along the Muskingum River in the eastern part of the state. Founded in the late 18th century, it served briefly as Ohio’s state capital and played a key role in early river trade and manufacturing. Today, Zanesville retains much of its historic charm with well-preserved architecture, a distinctive Y-shaped bridge, and a downtown area filled with art galleries, antique shops, and local eateries. The city’s location at the meeting point of several highways makes it a convenient hub for exploring southeastern Ohio.

Culturally, Zanesville is known for its strong artistic heritage and pottery traditions, often celebrated through local museums and art events. The city offers a mix of community-oriented living, affordable housing, and outdoor recreation opportunities in nearby parks and nature areas. With a balance of small-town friendliness and regional significance, Zanesville continues to attract residents and visitors who appreciate its blend of history, creativity, and Midwestern hospitality.

POPULATION	1 MILE	3 MILES	5 MILES	10 MILES
Total Population 2024	6,111	34,160	48,156	68,893
2029 Population Projection	6,196	34,438	48,159	68,911

HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES	10 MILES
Total Households	2,254	13,627	19,840	28,357
Median Home Value	\$91,735	\$113,020	\$129,987	\$144,125
Average Household Income	\$44,333	\$55,528	\$61,079	\$66,857
# Of Persons Per HH	2.7	2.7	2.5	2.3
Median Age	36.7	39.2	40.7	41.2
Consumer Spending	\$52.4M	\$341.4M	\$517.7M	\$779.8M





TOTAL SALES VOLUME

\$10B+

PROPERTIES SOLD

4,500+

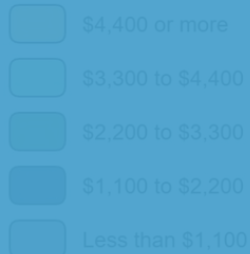
BROKER & BUYER REACH

400K+

STATES SOLD IN

46

Total Food Away From Home Expenditure
By Blockgroups



Click to Meet Team Fortis

30445 Northwestern Highway, Suite 275
Farmington Hills, MI 48334
248.254.3410
fortisnetlease.com

EXCLUSIVELY LISTED BY:

KYLE CARSON

SENIOR DIRECTOR

D: 248.419.3271

KCARSON@FORTISNETLEASE.COM