BUFFALO WILD WINGS
NEW 15 YEAR SALE-LEASEBACK

15080 FLAG CITY DR, FINDLAY, OH 45840

Marcus & Millichap
DUONG INVESTMENT GROUP



ACTUAL PROPERTY PHOTO

INVESTMENT OVERVIEW

Investment Highlights

Recent Remodel — Showing a Long Term Commitment to the Site

15-Year Buffalo Wild Wings Sale-Leaseback

Successful Store with Increasing Sales and a Rent-to-Sales Ratio of 6.7%

Prime Retail Location

- Highly-Trafficked Location Located Off the Intersection of Tiffin Ave and County Rd 236 with **Combined Traffic Counts Exceeding 29,000 Cars Per Day**
- **The Findlay Location Partners and Provides Events with Many Local Teams and Associations** Including Being Named the Official Restaurant of the Findlay Force Hockey Team for the 2026–27 Season (pre-game, post-game, and away-game headquarters)
- Adjacent to Flag City Station (Walmart, T.J. Maxx, PetSmart – Fully Leased) Drawing Nearly 340,000 Monthly Visitors, and The Shops of Findlay, a New 75,000 SF Retail Center Opening Q4 2026 at the Same Intersection
- Located on Main Retail Corridor in Close Proximity to Several Major Retailers such as Walmart, Target, Kohl's, Meijer, Lowe's Home Improvement, Kroger, Tractor Supply, Burlington, Ulta Beauty, and Many More

Experienced Buffalo Wild Wings Franchisee

- **Absolute NNN Property with Zero Landlord Responsibilities** – Ideal for Investors Not Local to the Market
- **Grube Inc. is the Largest Buffalo Wild Wings Franchisee in the Country Operating 107 Locations**
- **Strong Ohio-Concentrated Operator** – 40 of Grube's 107 Units are in Ohio, with Headquarters in Defiance, OH – Deep Regional Operating Expertise and Local Management Oversight
- **Tenant Honored with Buffalo Wild Wings' 2024 Founders Award** – the Brand's Top Franchisee Recognition; Steve Grube has Operated in the System Since 2001 and Employs 4,000+
- Buffalo Wild Wings is a Top-Tier Casual Dining Brand with 1,170+ Locations, Backed by Inspire Brands (Dunkin', Arby's, Sonic, Jimmy John's) – 7,000 Locations Systemwide
- Inspire Brands Filed Confidentially for an IPO in May 2026 – Institutional Capital Behind the Brand
- Scheduled 10% Rental Increases Throughout the Initial Term Provide for an Excellent Hedge Against Inflation

Pride of Ownership Findlay, OH

- **Affluent Area with the Average Household Income Exceeding $90,000 within 1 Mile**
- University of Findlay – 4,100+ Students Less Than Three Miles from the Site
- Findlay Ranked the #1 Micropolitan Community in the U.S. for 11 Consecutive Years (2014–2025) by Site Selection Magazine and #2 in 2026 out of 543 Communities – $2.5+ Billion in Capital Investment over the Past 12 Years
- Corporate Headquarters Market – Home to Marathon Petroleum Corporation (Fortune 50, ~2,150 HQ Employees), Blanchard Valley Health System (3,100+ Employees), Whirlpool's Largest Dishwasher Plant (1,900+ Employees), and Goodyear/Cooper Tire
- Sheetz Selected Findlay for a $150 Million Food Preparation and Distribution Facility Creating 750 Jobs over Five Years





INVESTMENT OVERVIEW

Tenant Spotlight

Buffalo Wild Wings

Buffalo Wild Wings is a top-tier casual dining brand with more than 1,170 locations nationwide, known for its sports-centric atmosphere, signature wings, and broad menu. The brand is backed by Inspire Brands, one of the largest restaurant companies in the world, whose portfolio includes Dunkin', Arby's, Sonic, and Jimmy John's — totaling more than 7,000 locations systemwide.

In May 2026, Inspire Brands filed confidentially for an initial public offering, signaling the strength of institutional capital behind the platform and further validating the long-term financial backing supporting the brand.

Brand Locations	**1,170+**
Parent Company	**Inspire Brands**
Systemwide Locations	**7,000+**
Website	**buffalowildwings.com**

Why Choose Buffalo Wild Wings?

For commercial real estate investors, this offering pairs a nationally recognized casual dining brand with the country's largest and most decorated Buffalo Wild Wings franchisee. Grube Inc.'s scale — 107 locations and 4,000+ employees — combined with Steve Grube's operating history dating to 2001, provides exceptional tenant stability. Backed by Inspire Brands and its pending IPO, the investment combines franchise strength, institutional capital, and durable consumer demand within a top-tier casual dining segment.



Representative Photo

Grube Inc.

Grube Inc. is the largest Buffalo Wild Wings franchisee in the country, operating 107 locations. Led by Steve Grube, who has operated within the Buffalo Wild Wings system since 2001, the organization employs more than 4,000 people and stands as one of the most established and successful ownership groups in the brand's franchise network.

In 2024, Grube Inc. was honored with the Buffalo Wild Wings Founders Award — the brand's top franchisee recognition — reflecting operational excellence, consistent performance, and long-term commitment to the system.

Franchisee Since	**2001**
# of Locations	**107**
Employees	**4,000+**
Recognition	**2024 Founders Award**


Representative Photo

INVESTMENT OVERVIEW

Aerial Photo



INVESTMENT OVERVIEW

Close-Up Aerial Photo



INVESTMENT OVERVIEW

Interior Photos







FINANCIAL ANALYSIS

Offering Summary

Property Name	Buffalo Wild Wings
Property Address	15080 Flag City Dr Findlay, OH 45840
Assessor's Parcel Number	630001020029
Year Built	2003 / 2021
Gross Leasable Area (GLA)	±6,114 Square Feet
Lot Size	±1.55 AC (±67,692 Square Feet)

Pricing

Price	$3,500,000
Cap Rate	6.00%

Annualized Operating Data

Net Operating Income	**$210,000**

Lease Information

Lease Commencement Date	Close of Escrow
Lease Expiration Date	15 Years from COE
Total Lease Term	15 Years
Increases	10% Every Five Years
Options	Five, Five-Year @ 10%
Lease Type	Absolute NNN

MARKET OVERVIEW

The City Of Findlay, OH

Findlay, known as "Flag City, USA," is the county seat of Hancock County and the economic center of the Findlay, OH Micropolitan Statistical Area. The micro area covers all of Hancock County, with about 75,000 residents. It is the main employment, healthcare and retail hub for a wide Northwest Ohio trade area, drawing shoppers and workers from surrounding rural communities well beyond city limits.

Findlay has a corporate and industrial base usually found in much larger markets. The city is home to the headquarters of Marathon Petroleum Corporation, a Fortune 500 company with more than $135 billion in revenue that runs the largest petroleum refining system in the U.S. Whirlpool's Findlay plant, which covers more than 1 million square feet, is considered the largest dishwasher factory in the world by production. Blanchard Valley Health System, Marathon Petroleum and Whirlpool each employ roughly 2,000 to 3,000+ people locally. Along I-75, the market also supports regional distribution centers for Best Buy, Lowe's and Campbell's, as well as the University of Findlay, which has about 3,000 students.

Findlay has kept strong economic development momentum. In 2026, Site Selection magazine ranked the market No. 2 of 543 qualifying U.S. micropolitan areas, after 11 straight years at No. 1. It has been in the top two for 12 years running, with more than $2.5 billion in capital investment over that time. Infrastructure investment is keeping pace: the $30.8 million diverging diamond interchange at I-75 and County Road 99 opened in December 2025.

The Tiffin Avenue corridor is Findlay's main national retail destination and is growing. The former Findlay Village Mall is being redeveloped around a new 131,809 SF Target set to open in fall 2026. The 75,000+ SF Shops of Findlay (95% leased) is scheduled for Q4 2026 delivery, next to Flag City Station, which draws more than 340,000 visitors a month. The Subject Property sits within this node along Tiffin Avenue (20,000+ vehicles per day), with direct access to U.S. Route 224 and I-75.





Demographics

Income & Economics	3-Mile	5-Mile	10-Mile
Average Household Income	$101,059	$95,857	$95,776
Average Household Retail Expenditure	$66,868	$67,921	$68,801
2025 Daytime Population	23,054	60,567	77,524
Population			
2030 Population	22,414	48,406	64,620
2025 Population	22,436	48,431	64,623
2020 Population	22,319	48,597	64,959
Households			
2030 Households	10,364	21,532	27,884
2025 Households	10,264	21,373	27,669
2010 Households	10,072	21,068	26,352

Nearby Attractions **Proximity to Subject Property



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