



CASTO

ARBY'S

5711 Maxtown Road | Westerville, Ohio 43082

CONFIDENTIAL OFFERING MEMORANDUM

Investment Highlights

National Tenant with Long Historical Tenancy

As the second largest quick-service sandwich chain worldwide, this Arby's ground lease has over 4 years remaining on the original 20-year lease.

Significant Rent Increases

12% rent increases with each of the three 5-year renewal options.

Corporate Lease

RTM Operating Company was Arby's largest franchisee with over 700 restaurants in 21 states until it was purchased by the parent company, now ARG IHB Corp, a division of Roark Capital.

Strong Sales

With sales at nearly \$400/SF, this Arby's has seen positive sales growth every year for the past five years.

NNN Lease

Absolute NNN lease with zero Landlord responsibility.

Superior Demographics

Situated in a high growth, high income area where the average household income within three miles is \$124,566 and the average retail expenditure is \$3,075 per household per month.

High Consumer Expenditure

Within 5 miles of the subject property, \$256 million is projected to be spent on food away from home in 2016.

Highly Trafficked Intersection

SR-750/Polaris Parkway - 31,000 ADT

SR-3/State Street - 28,000 ADT

Investment Summary

PROPERTY ADDRESS	5711 Maxtown Road Westerville, Ohio 43082
PRICE	\$2,748,567
RENT	\$164,914
CAP RATE	6.00%
TENANT	RTM Operating Company LLC
TOTAL GLA	+/- 3,200 SF
LAND AREA	+/- 1.185 ac
YEAR BUILT	2000
RENT COMMENCEMENT	5/1/2001
EXPIRATION DATE	4/30/2021
RENEWAL OPTIONS	Three 5-year options
LEASE TYPE	Absolute triple-net (NNN)

Densely Populated Location

(5-Mile Radius)

ESTIMATED POPULATION	162,927
ESTIMATED HOUSEHOLDS	64,659
AVERAGE HOUSEHOLD INCOME	\$93,787
NUMBER OF BUSINESSES	6,809
NUMBER OF EMPLOYEES	87,321
TOTAL RETAIL EXPENDITURES	\$1.95 B





Northgate Plaza

Kroger

THE HOME DEPOT

PetPeople

Hallmark

TREK

Great Clips

Domino's Pizza

BARBEQUE SHACK

Genoa Square

NorthRidge Crossing

GIANT EAGLE

Walgreens

PET SUPPLIES PLUS

Panera BREAD

KENNETH'S Hair Salons & Day Spas

ANYTIME FITNESS

SUBJECT



Population	3-Mile Radius	5-Mile Radius
2016 ESTIMATED POPULATION	57,767	162,927
2021 PROJECTED POPULATION	62,090	175,069
2010 CENSUS POPULATION	55,246	152,232
2000 CENSUS POPULATION	41,602	120,711
2016 MEDIAN AGE (YEARS)	39.7	36.0

Households

2016 ESTIMATED HOUSEHOLDS	21,168	64,659
2021 PROJECTED HOUSEHOLDS	22,757	68,988
2010 CENSUS HOUSEHOLDS	20,038	59,862
2000 CENSUS HOUSEHOLDS	14,580	48,360

Income

2016 EST. AVG. HOUSEHOLD INCOME	\$124,566	\$93,787
2016 EST. MEDIAN HOUSEHOLD INCOME	\$109,581	\$82,451
2016 EST. PER CAPITA INCOME	\$45,757	\$37,281
HOUSEHOLD INCOME \$75,000+	79.9%	50.6%

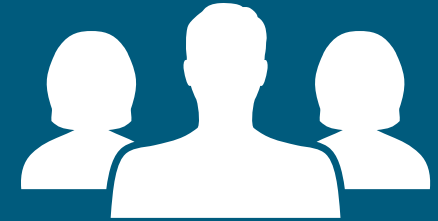
Education	3-Mile Radius	5-Mile Radius
2016 HIGH SCHOOL GRADUATE	15.9%	18.4%
2016 SOME COLLEGE	15.3%	19.3%
2016 ASSOCIATE DEGREE ONLY	6.8%	7.6%
2016 BACHELOR DEGREE ONLY	37.8%	32.3%
2016 GRADUATE DEGREE	21.8%	17.4%

Daytime Demos

NUMBER OF BUSINESSES	3,039	6,809
TOTAL NUMBER OF EMPLOYEES	37,742	87,321
EMPLOYEE POPULATION PER BUSINESS	12.4 to 1	12.8 to 1
RESIDENTIAL POPULATION PER BUSINESS	19.0 to 1	23.9 to 1
ADJUSTED DAYTIME POPULATION	51,396	121,012

Consumer Expenditure

TOTAL RETAIL EXPENDITURE (2016)	\$781 M	\$1.95 B
TOTAL RETAIL EXPENDITURE (PER HOUSEHOLD PER MONTH)	\$3,075	\$2,517



**175,069
PROJECTED
POPULATION
FOR 2021 WITHIN
5-MILE RADIUS**

79.9%

**HOUSEHOLD
INCOME
\$75,000+**



**\$1.95 BILLION
ANNUAL RETAIL
EXPENDITURE**



**64,659 EST
HOUSEHOLDS
WITHIN A 5-MILE RADIUS**

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BROKERAGE PROFILE



CASTO

Inspired ideas.
Integrated real estate solutions.

CASTO's portfolio includes income-producing retail, residential, office and industrial properties located throughout the eastern United States, including:

More than 21,670,000 square feet of retail space in 100+ commercial properties

Nearly 4,000 apartments in 14 multi-family communities

CASTO is a privately held, vertically integrated real estate services company with a 90-year track record of successfully growing and maintaining a stable and consistent portfolio of predominantly grocery-anchored retail centers plus multi-family communities and office and industrial properties.

State Street Capital Realty is a team of investment sales professionals focusing on providing white-glove service to our clients. A division of CASTO, State Street Capital Realty has the market access, tenant knowledge and strong industry relationships to execute at the highest levels. Committed to excellence, we expertly leverage our extensive portfolio experience to maximize value for our corporate and investment clients' real estate holdings.

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