

**SINGLE
TENANT**

**ABSOLUTE NNN
INVESTMENT
OPPORTUNITY**



**GASTONIA
NORTH CAROLINA
(CHARLOTTE MSA)**





EXCLUSIVELY MARKETING BY

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ACTUAL SITE



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INVESTMENT SUMMARY

SRS National Net Lease Group is pleased to present the rare opportunity to acquire Denny's, a single tenant, absolute NNN leased, investment property located in Gastonia, NC. The tenant, RJC, LLC, recently signed a brand new 20-year lease with 4 (5-year) options to extend, demonstrating their long term commitment to the site. Denny's is occupying and existing building that was formerly an Applebee's restaurant for over 10 years. The site is an established restaurant location within the neighborhood and is newly remodeled to Denny's specifications at tenant's sole cost and expense. In place rent of only \$22 per square foot per year results in a low price point. Applebee's was previously paying over \$200,000 in rent at this location. The property features unique 7% rental increases every 5 years throughout the initial term and at the beginning of each option period, generating NOI and hedging against inflation. The lease is franchisee (20+ locations) guaranteed and is absolute NNN leased with zero landlord responsibilities.

The subject property is located along E. Franklin Blvd (19,000 vehicles per day) and is near the on/off ramps to Interstate 85 (84,000 VPD), a primary east/west thoroughfare traveling through Charlotte. The property is an outparcel to the Franklin Square III shopping center anchored by Kohl's, Gander Outdoors, PetSmart, and Regal Cinemas. Other nearby national/credit retailers include a 24-hour Walmart Supercenter, Sam's Club, Lowe's, The Home Depot, Ross, Best Buy, Michaels, Dollar Tree, Dick's Sporting Goods, TJ Maxx, and more, further increasing the consumer draw to the immediate trade area. Denny's is also located just 3 miles east of Eastridge Mall (919,000 SF), anchored by Belk and Dillard's, which further increases crossover shopping. Just north of the property is the CaroMont Regional Medical Center, a 435-bed hospital which serves Gaston and the surrounding counties. The 5-mile trade is supported by a population of 106,000 residents with an average household income of \$67,000.



OFFERING SUMMARY

OFFERING

PRICING:	\$1,800,000
NET OPERATING INCOME:	\$108,000
CAP RATE:	6.00%
GUARANTY:	Franchisee (20+ Locations)
TENANT:	RJC, LLC
LEASE TYPE:	Absolute NNN
LANDLORD RESPONSIBILITIES:	None

PROPERTY SPECIFICATIONS

RENTABLE AREA:	4,815 SF
LAND AREA:	1.27 Acres
PROPERTY ADDRESS:	3628 E. Franklin Boulevard, Gastonia, NC 28056
YEAR BUILT / REMODELED:	1998 / 2017
PARCEL NUMBER:	138035
OWNERSHIP:	Fee Simple (Land and Building)



INVESTMENT HIGHLIGHTS

BRAND NEW 20 YEAR LEASE | SCHEDULED RENTAL INCREASES | FRANCHISEE GUARANTEED | LOW RENT

- Franchisee guaranteed lease
- The tenant, RJC, LLC recently executed a brand new 20 year lease with 4 (5-year) options, demonstrating their long term commitment to the site
- Unique 7% rental increases every 5 years throughout the initial term and options
- Denny's paying low rent of \$22 PSF/Yr results in a low price point

ABSOLUTE NNN | FEE SIMPLE OWNERSHIP | ZERO LANDLORD RESPONSIBILITY

- Tenant pays for all CAM, insurance, taxes, and maintains all aspects of the building
- Zero landlord responsibilities
- Ideal, management-free investment for a passive, out of state investor

PAD TO FRANKLIN SQUARE III SHOPPING CENTER | DENSE RETAIL CORRIDOR WITH MAJOR NATIONAL/CREDIT TENANTS | EASTRIDGE MALL (919K SF)

- Denny's is a pad to Franklin Square III shopping center anchored by Kohl's, Gander Outdoors, PetSmart, and Regal Cinemas
- Other nearby national/credit retailers include a 24-hour Walmart Supercenter, Sam's Club, Lowe's, The Home Depot, Ross, Best Buy, Michaels, Dollar Tree, Dick's Sporting Goods, TJ Maxx, and more
- Denny's is also located just 3 miles east of Eastridge Mall (919,000 SF), anchored by Belk and Dillard's
- Increases consumer draw to the immediate trade area

LOCATED ALONG BUSY THOROUGHFARE | NEAR INTERSTATE 85 (84K VPD)

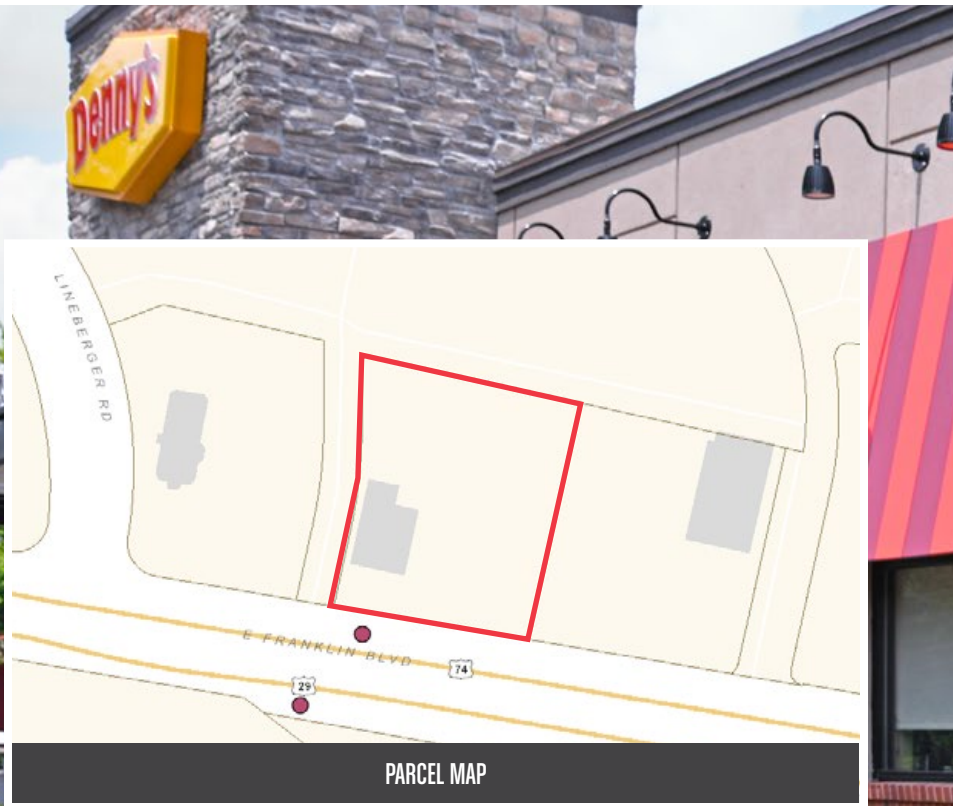
- Situated along U.S. Highway 74 / E. Franklin Boulevard with 19,000 vehicles per day
- Near Interstate 85 with 84,000 vehicles per day
- Direct on/off-ramp access

STRONG DEMOGRAPHICS IN 5-MILE TRADE AREA

- Over 106,000 residents and nearly 51,500 employees support the trade area
- \$67,000 average household income



PROPERTY OVERVIEW



ACCESS

There is one (1) access point along E. Franklin Boulevard/ U.S. Highway 74.



TRAFFIC COUNTS

E. Franklin Boulevard/ U.S. Highway 74 & 29: 19,000 VPD
Interstate 85: 84,000 VPD



IMPROVEMENTS

There is approximately 4,815 SF of existing building area.



PARKING

There are approximately 87 parking spaces on the owned parcel.
The parking ratio is approximately 18 stalls per 1,000 SF of leasable area.



YEAR BUILT

1998 / 2017 (Remodel)



PARCEL

APN: 138035 Acres: 1.27 Square Feet: 55,321 SF



ZONING

C-3 General Business District



NEARBY NATIONAL TENANTS





KOHL'S
expect great things

LifeWay

WILD WING
Cafe

Jack
in the box

Speedway

Denny's

29 74

E. FRANKLIN BOULEVARD 19,000 VPD

Sally's Beauty

HOOTERS





DOLLAR GENERAL



85

84,000 VPD

ULTA

DICK'S
SPORTING GOODS

TJ-MAXX

MATTRESS FIRM

petco

CHRYSLER
Jeep
RAM

ON THE BORDER

Walgreens

Office
DEPOT

HARBOR FREIGHT TOOLS

29 74

ROSS
DRESS FOR LESS
BED BATH &
BEYOND
PEPBOYS
AUTO

BEST
BUY

Walmart

DOLLAR
TREE



verizon

LOWE'S

Chick-fil-A

POPEYES

19,000 VPD

E. FRANKLIN BOULEVARD

Sam's
CLUB

SHOE
CARNIVAL

Party City

PET SMART

OLD NAVY

rue21

KOHL'S
expect great things

Pier 1 imports

REGAL
CINEMAS

ASHLEY
FURNITURE
HomeStore

hbgregg

9
goodwill

Applebee's



Jack
in the box

Denny's

HONDA

DriveTime

CHEVROLET

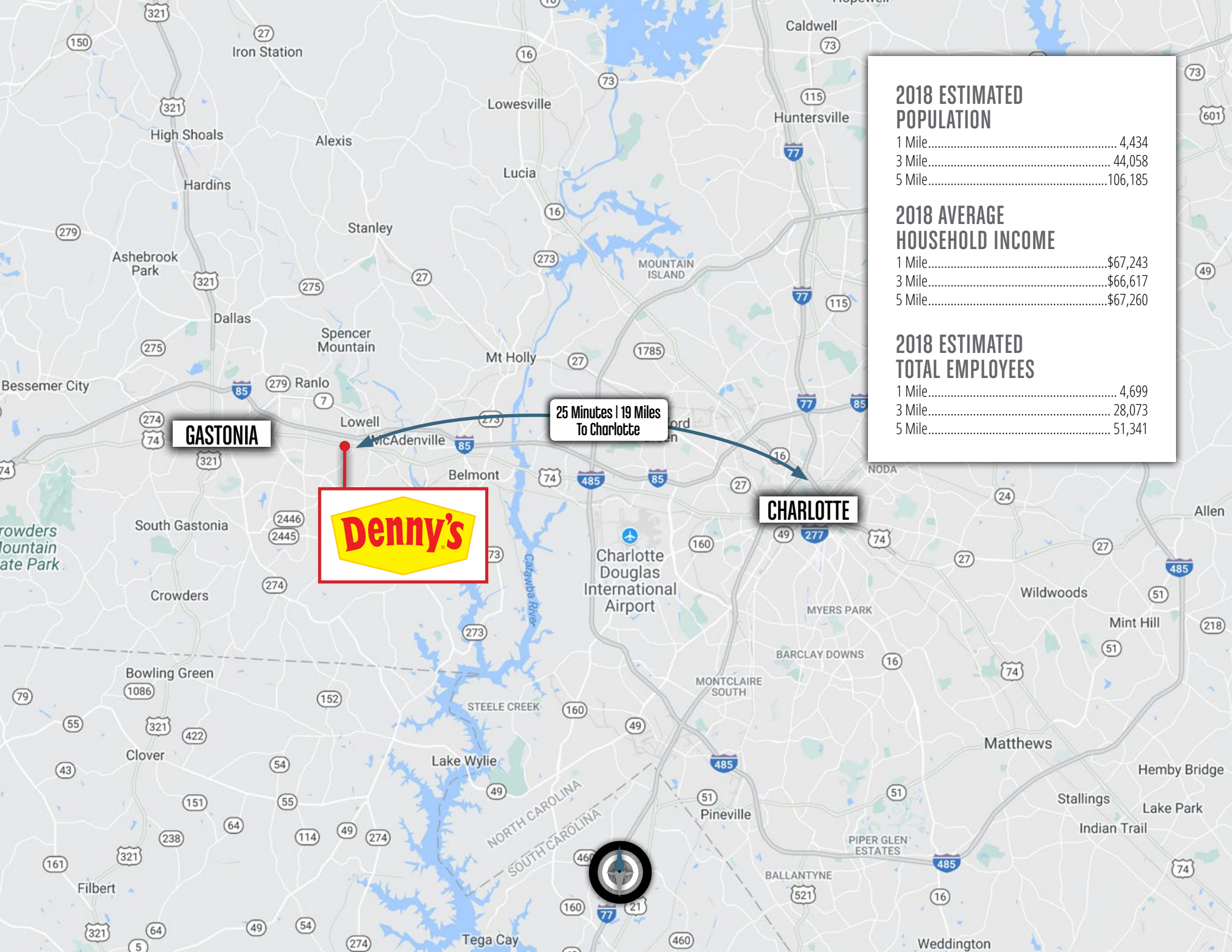


29

74

E. FRANKLIN BLVD. (19,000 VPD)





GASTONIA



25 Minutes | 19 Miles
To Charlotte

CHARLOTTE

**2018 ESTIMATED
POPULATION**

1 Mile.....	4,434
3 Mile.....	44,058
5 Mile.....	106,185

**2018 AVERAGE
HOUSEHOLD INCOME**

1 Mile.....	\$67,243
3 Mile.....	\$66,617
5 Mile.....	\$67,260

**2018 ESTIMATED
TOTAL EMPLOYEES**

1 Mile.....	4,699
3 Mile.....	28,073
5 Mile.....	51,341

AREA OVERVIEW

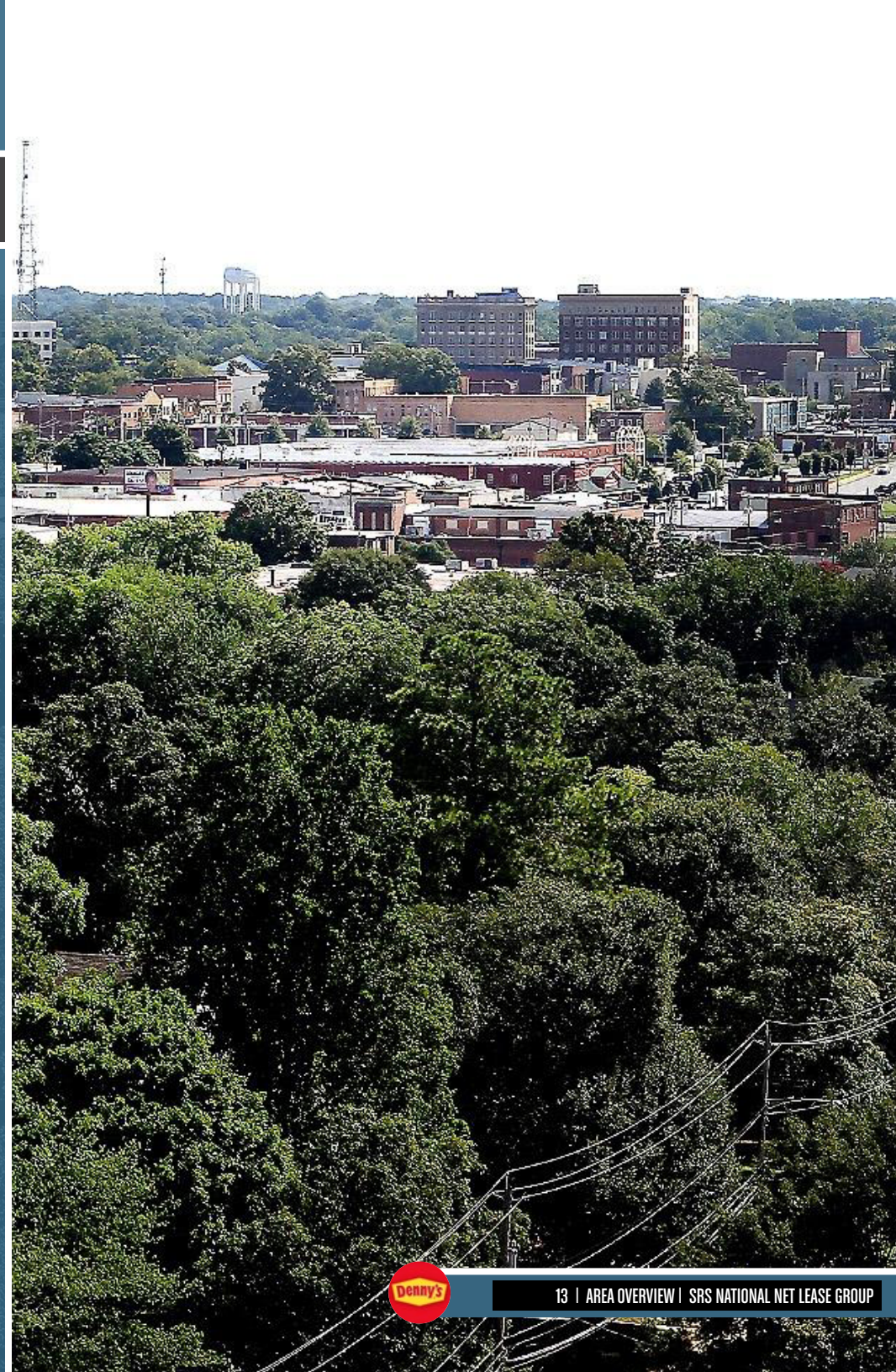
Gastonia, North Carolina

Gastonia is the largest city and county seat of Gaston County, North Carolina, United States. It is also the second largest satellite city of the Charlotte area, behind Concord. The estimated population was 74,543 as of July 1, 2015. Gastonia is the 13th largest city in North Carolina. It is part of the Charlotte metropolitan area, officially designated the Charlotte Metropolitan Statistical Area (MSA). According to the United States Census Bureau, the city has a total area of 50.7 square miles.

The City's economy has benefited from its location within a major population center, its proximity to Charlotte, access to major interstate highways, and Charlotte-Douglas International Airport. For many years, the primary industry in the City was textiles. However, the national trend of companies relocating manufacturing facilities outside the United States resulted in significant losses of jobs and investments in the textile industry. Over the past decade, the City's economy has diversified through a variety of commercial, industrial, trade and tourism sectors, while the significance of the textile industry has declined. The City emphasizes the attraction of new and diverse industry while providing support for the existing commercial and industrial community.

The U.S. National Whitewater Center provides opportunities for whitewater rafting, kayaking and canoeing. The popular Crowder's Mountain State Park includes the notable King's Pinnacle, opportunities for fishing and several trails and campgrounds. Golf enthusiasts enjoy the area's golf courses including the Crowder's Mountain Golf Course and the Linwood Springs Golf Club. The Nearby Lake Wylie includes a marina.

Interstate 85 (I-85) links Gastonia directly with Charlotte, Greensboro, Durham, and Petersburg/Richmond (to the northeast) and Spartanburg, Greenville, Atlanta and Montgomery (to the southwest). Gastonia's transportation network is supplemented by one additional freeway (US 321), the freeway portion of which directly connects Gastonia with transcontinental I-40 and the city of Hickory, North Carolina, 35 miles (56 km) north of Gastonia. An additional limited-access highway, the toll Garden Parkway, is planned as a loop that would encircle Gastonia to the west, while also adding a direct southeastern connection to Charlotte, I-485 and the Charlotte/Douglas International Airport. Gastonia is also served by three US highways: US 29; US 74 (US 29 and 74 are multiplexed together through Gaston County); and US 321. US 29 parallels I-85 through the Carolinas, while US 74 provides direct east-west links to Charlotte and Wilmington (east), and Asheville and Cherokee (to the west). US 321 links Gastonia to central South Carolina and the Blue Ridge Mountains in northwest North Carolina.



AREA DEMOGRAPHICS

DEMOGRAPHICS	1 MILE	3 MILES	5 MILES
2018 Estimated Population	4,434	44,058	106,185
2023 Projected Population	4,588	46,962	113,196
2010 Census Population	4,258	39,451	95,517
Projected Annual Growth 2018 to 2023	0.69%	1.28%	1.29%
Historical Annual Growth 2010 to 2018	0.49%	1.35%	1.29%
2018 Estimated Households	1,740	17,481	41,502
2023 Projected Households	1,798	18,576	44,165
2010 Census Households	1,677	15,791	37,540
Projected Annual Growth 2018 to 2023	1.41%	1.38%	1.31%
Historical Annual Growth 2010 to 2018	1.38%	1.27%	1.24%
2018 Estimated White	76.00%	71.60%	71.00%
2018 Estimated Black or African American	11.80%	17.00%	19.50%
2018 Estimated Asian or Pacific Islander	2.00%	2.20%	2.10%
2018 Estimated American Indian or Native Alaskan	0.30%	0.60%	0.40%
2018 Estimated Other Races	7.70%	5.90%	4.50%
2018 Estimated Hispanic	12.40%	10.90%	8.40%
2018 Estimated Average Household Income	\$67,243	\$66,617	\$67,260
2018 Estimated Median Household Income	\$53,441	\$50,976	\$49,762
2018 Estimated Per Capita Income	\$27,071	\$26,897	\$26,828
2018 Estimated Total Businesses	302	1,702	3,859
2018 Estimated Total Employees	4,699	28,073	51,341



RENT ROLL

TENANT NAME	SQUARE FEET	LEASE TERM		BEGIN	INCREASE	RENTAL RATES		ANNUALLY	PSF	RECOVERY TYPE	OPTIONS
		LEASE START	LEASE END			MONTHLY	PSF				
Denny's	4,815	1/1/2017	12/31/2036	Current	-	\$9,000	\$1.87	\$108,000	\$22.43	Absolute NNN	4 (5-Year)
(Franchisee Guaranty)				Dec. 2021	7%	\$9,630	\$2.00	\$115,560	\$24.00		7% Incr. at beg.
								7% Rental Increase Every 5 Years			of each option

Note: Tenant has the First Right of Refusal to purchase the property should Landlord intend to accept an offer to purchase the property. Tenant has 60 days to respond to Landlord's notice.

FINANCIAL INFORMATION

Price:\$1,800,000
 Net Operating Income:\$108,000
 Cap Rate:6.00%
 Lease Type:Absolute NNN

PROPERTY SPECIFICATIONS

Year Built/Remodel: 1998 / 2017
 Rentable Area:4,815 SF
 Land Area: 1.27 Acres
 Address:3628 E. Franklin Boulevard, Gastonia, NC 28056

For financing options and loan quotes, please contact our SRS Debt & Equity team at debtequity-npb@srsre.com.





BRAND PROFILE

DENNY'S CORPORATION

Denny's Corporation, through its subsidiary, Denny's, Inc., owns and operates full-service restaurant chains under the Denny's brand. As of December 27, 2017, it had 1,735 franchised, licensed, and company restaurants worldwide, including 128 restaurants in Canada, Puerto Rico, Mexico, New Zealand, Honduras, the Philippines, Costa Rica, Dominican Republic, the United Arab Emirates, Guam, Curaçao, El Salvador, Guatemala, and the United Kingdom. The company was formerly known as Advantica Restaurant Group, Inc. and changed its name to Denny's Corporation in 2002. The company was founded in 1953 and is based in Spartanburg, South Carolina.

Company Type:	Public (NASDAQ: DENN)
2017 Employees:	8,900
2017 Revenue:	\$529.17 Million
2017 Net Income:	\$39.59 Million
2017 Assets:	\$323.78 Million
Ranking:	Russell 2000 (June 2017)





NATIONAL NET LEASE GROUP


SRS GLOBAL STATS



1000+
PROPERTIES CURRENTLY
REPRESENTED



600+
CLIENTS REPRESENTED
IN 2016



\$2.6B*
TRANSACTION VALUE



20+
OFFICES



250+
BROKERS,
PROFESSIONALS,
AND STAFF



#1
LARGEST REAL ESTATE FIRM
EXCLUSIVELY DEDICATED TO
RETAIL SERVICES IN NORTH AMERICA

*STATISTICS ARE FOR 2017.

This Offering Memorandum has been prepared by SRS National Net Lease Group (SRS) and has been approved for distribution by the owner. Although effort has been made to provide accurate information, neither the owner nor SRS can warrant or represent accuracy or completeness of the materials presented herein or in any other written or oral communications transmitted or made available to the purchaser. Many documents have been referred to in summary form and these summaries do not purport to represent or constitute a legal analysis of the contents of the applicable documents. Neither owner nor SRS represents that this offering summary is all inclusive or contains all of the information a purchaser may require. All of the financial projections and/or conclusions presented herein are provided strictly for reference purposes and have been developed based upon assumptions and conditions in effect at the time the evaluations were undertaken. They do not purport to reflect changes in the economic performance of the property or the business activities of the owner since the date of preparation of this Offering Memorandum. The projected economic performance of the property, competitive submarket conditions, and selected economic and demographic statistics may have changed subsequent to the preparation of the package. Qualified purchasers are urged to inspect the property and undertake their own independent evaluation of the property, the market and the surrounding competitive environment.