

Wendy's

Kingsport, TN

Single Tenant Absolute NNN Lease Investment

**1912 Enterprise Place
Kingsport, TN**



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TCI Group—Jerry
Petzoldt Agency LLC
221 Cumberland St.
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Wendy's, 1912 Enterprise Place, Kingsport, TN

PROPERTY OVERVIEW

PRICE

\$950,000

6.3% Return

LOCATION:

The property is located just off I-26 at Wilcox Drive / John B Dennis Hwy area of Kingsport, Tennessee. High commuter traffic route at this exit to/from I-26 to Eastman Chemical Company and Stone Drive retail district. Over 25,000 cars pass this location per day.

LOT SIZE:

Approximately 1 acre

STRUCTURE:

Built in 2004, 2,877 sq ft free-standing restaurant with drive-thru lane.

LEASE:

Attention Investors! Wendy's just renewed new 5-year lease March 2019 with one 5-year option remaining. Tenant will execute a new 20-year lease including rent increases with new owner remodeling investment.

PARKING:

Corner property is paved surrounding building with approximately 41 parking spaces with ingress/egress from two streets.

BUSINESS AREA:

Busy commercial area with Holiday Inn Express and McDonald's in immediate vicinity and Hampton Inn, Quality Inn and Comfort Suites very near by. Established neighborhoods surround this location including Sullivan Gardens and Moreland Drive areas.



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PROPERTY PHOTOS



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PROPERTY TENANT

The Wendy's Company operates the world's #3 hamburger chain in terms of locations with more than 6,550 franchise and company restaurants in the U.S. and 30 other countries and U.S. territories worldwide.

Tenant is Tri-Cities Restaurant Group, LLC. Tri-Cities Restaurant Group, LLC is the franchisee for 17 Wendy's locations and has been involved with QSR franchise and management for 30 years.

The tenant pays rent in the amount of \$60,111.00 per year in monthly installments of \$5009.25 per month which is due and payable the first of each month during the term of the lease agreement.

This 5-year renewal option runs from April 24, 2019 through April 23, 2024. and leaves one 5-year renewal remaining on the original lease which commenced April 7, 2004.

The Wendy's Company operates the world's #3 hamburger chain in terms of locations (behind McDonald's and Burger King), with more than 6,550 franchise and company restaurants in the U.S. and 30 other countries and U.S. territories worldwide. Of the 6,550 Wendy's restaurants worldwide, 75% of them are franchised.



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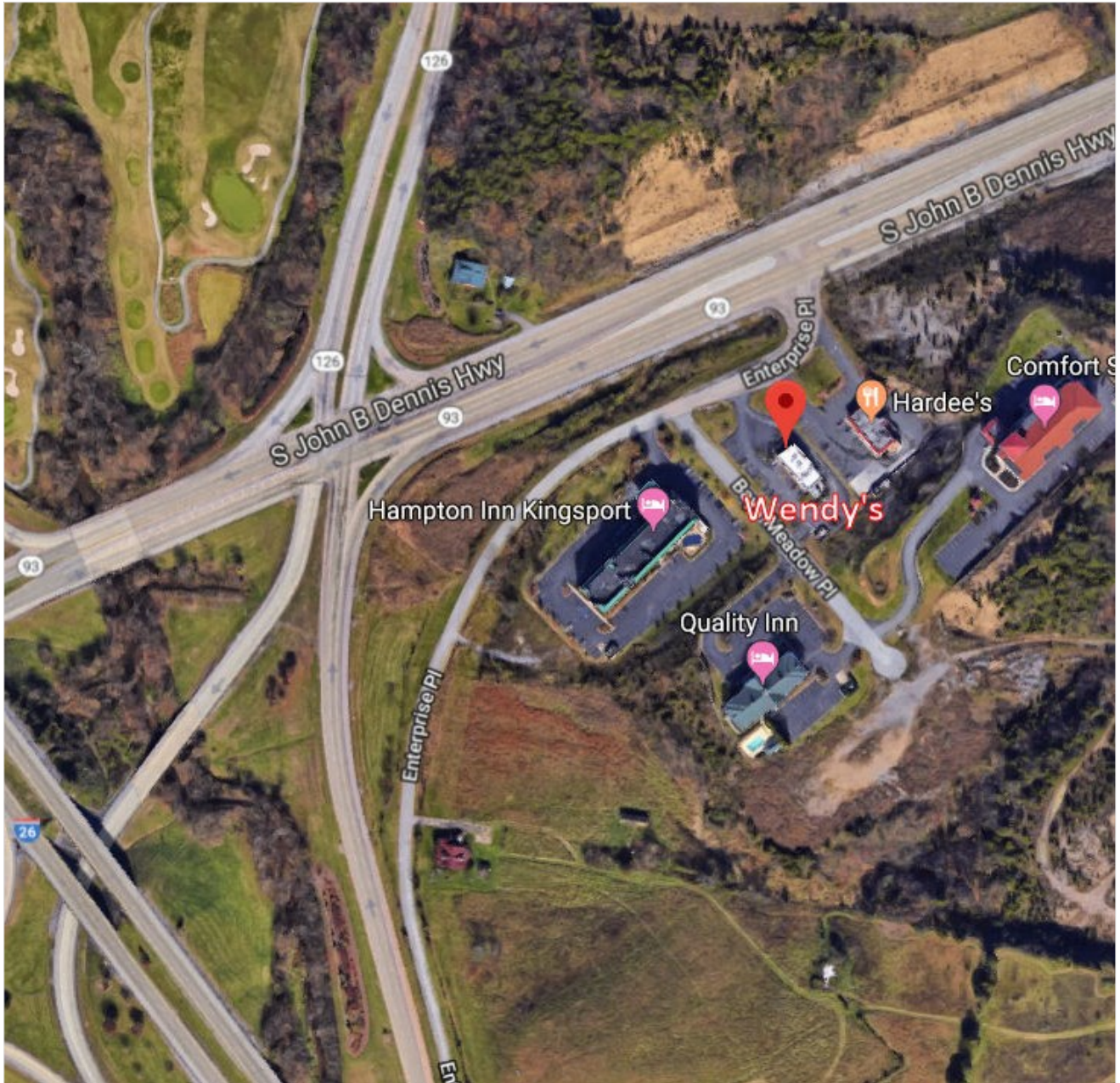
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AERIAL MAP



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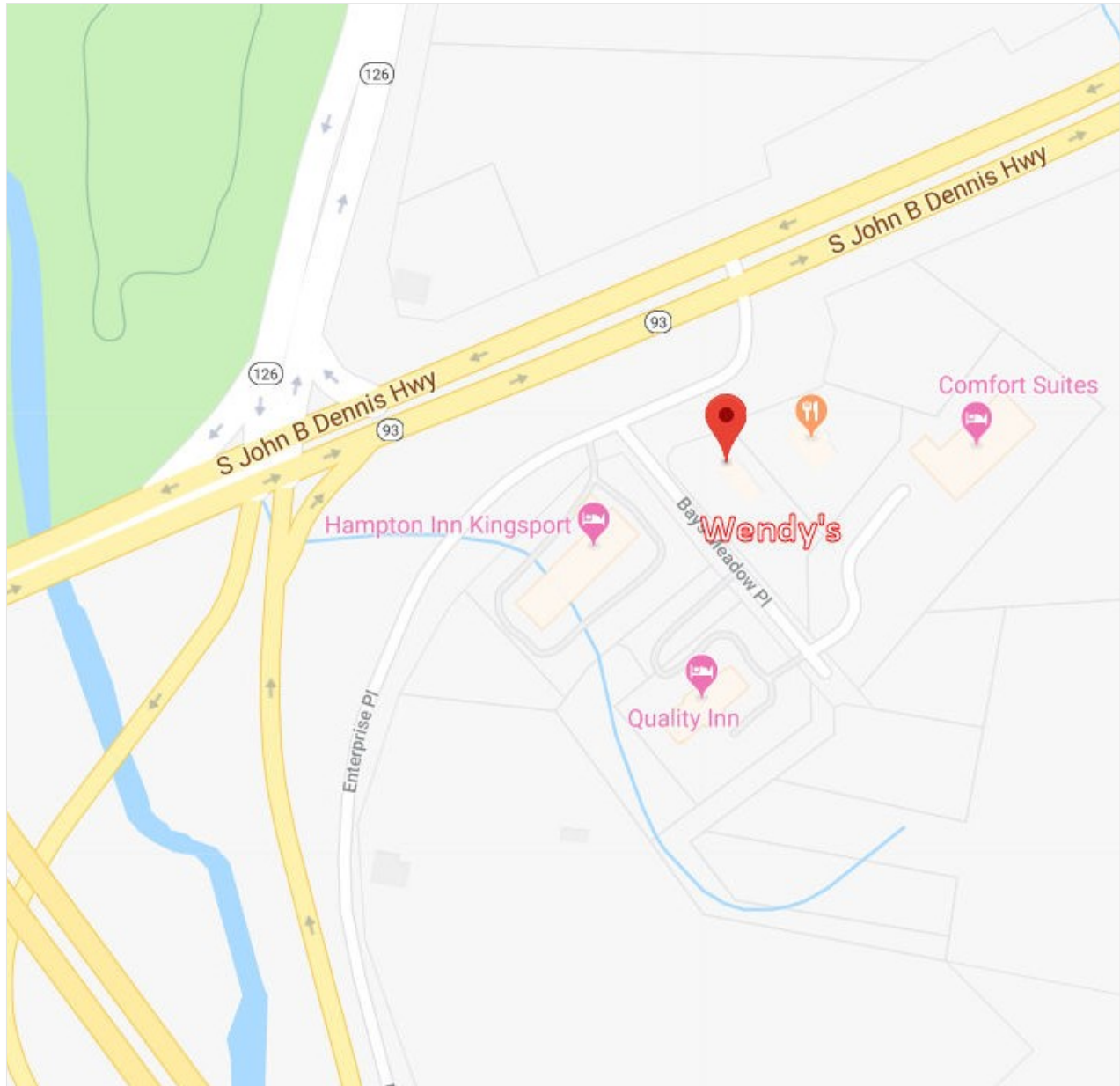
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STREET MAP



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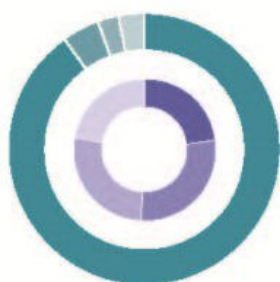
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COMMUNITY OVERVIEW

COMMUNITY PROFILE

DEMOGRAPHICS



AGE

19 and under	23%
20-44	28%
45-64	27%
65 and over	22%

ETHNICITY

White	94.9%
Black	4.8%
Hispanic	2.7%
Other	3%

53,374

Total population
(2017 U.S. Census estimate)

TRANSPORTATION

WALKABILITY

Walkscore: 26

Extensive sidewalks & transit options

PUBLIC TRANSPORTATION

Kingsport Area Transit Service

kingsporttransit.org

19 Minutes

Mean travel time to work

14 Miles

Closest major airport

Tri-Cities Regional Airport

triflight.com

REAL ESTATE

\$134,800

Median value of owner-occupied units

26,185

Total housing units

\$1,033

Median selected monthly
owner costs with a mortgage



■ Owners ■ Renters

There are 23,322 occupied housing units in Kingsport. Approximately 14,455 are owner-occupied and 8,867 are occupied by renters.

Source: livability.com/tn/Kingsport

COMMUNITY OVERVIEW

ECONOMIC PROFILE

WORKFORCE



EDUCATION LEVEL

■ High school only	34%
■ Some college or associate degree	28%
■ Bachelor's degree	16%
■ Graduate or professional degree	10%
■ Other	12%

21,150

Total number employed

3.2%

Unemployment rate (5/2018)

BUSINESSES

4,441

Total number of firms

TAXES

0%	Local sales tax
2.75%	County sales tax
7%	State sales tax
9.75%	Total sales tax

TOP EMPLOYERS



■ Eastman
■ BAE Systems
■ Domtar, Aeronautical Accessories Inc., Kingsport Publishing

RETAIL, TOURISM & DINING

\$1.3B

Annual retail sales

\$200M

Annual hotel and food sales

COST OF LIVING

12.8%

Lower than the
national average



TRANSPORTATION ASSETS

Tri-Cities Regional Airport
triflight.com

Source: livability.com/tn/Kingsport

COMPANY SUMMARY

TCI Group is the first and largest commercial real estate group in the Tri-Cities region of Northeast Tennessee and Southwest Virginia. Our team of expert, knowledgeable brokers is experienced and skilled in every facet of commercial and industrial real estate, drawing on a vast network of affiliations to provide comprehensive real estate services. Specializing exclusively in commercial properties allows us to focus our efforts where it serves our clients best -- office, retail, commercial, financial, medical and industrial properties.

Industry Leader - First and Largest Commercial Real Estate Firm in the Tri-Cities, Established in 1996

Professional Team - Our team includes experts in corporate real estate, banking and finance, medical and industrial facilities management, site selection, professional office and manufacturing specialists

Innovation - Providing creative solutions to often complex issues involving Commercial Real Estate

Three Offices - Kingsport, Johnson City and Bristol: Serving the Northeast Tennessee and Southwest Virginia areas

#1 in Listings - We represent the largest inventory of commercial properties in the region



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For over 30 years, Glenn has been active in real estate investing and development. A Marine Corp veteran, Glenn's extensive career includes 23 years of State law enforcement service, 17 years of business experience and serving this country with combat service in Vietnam during 1966-67. Retiring from state service in 1993, he began a career in the private sector as owner and CEO of New England Investigation Services. Relocating to Tennessee in 2010, he is licensed in both Tennessee and Virginia.



Jerry Petzoldt

CEO & Principal Broker

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Jerry Petzoldt is the Co-Founder of the TCI Group and CEO & Principal Broker of TCI Group-Jerry Petzoldt Agency, LLC. Mr. Petzoldt has been in the real estate business since 1971. The National Association of Realtors has honored him with the status of Realtor Emeritus in recognition of forty cumulative years in the real estate profession. He has an associate degree in architecture and a Broker's license in Tennessee, Virginia, and Florida.