

8440 Astronaut Boulevard, Cape Canaveral, FL [\(Click to View on Google Maps\)](#)

Located at the Epic Center for the Region I Proximate to Port, Hotels, Beaches, Office Buildings, Residential Units | On Major Thoroughfare Connecting the Communities



Highlights

- Off Highway A1A (33,000 Cars Per Day), this Location is Positioned Within the Primary Corridor of Cape Canaveral, the Property Benefits from Traffic Generated by Tourists and Residents Visiting Port Canaveral, Cocoa Beach Pier and the Kennedy Space Center
- Located on Astronaut Boulevard | 29,000 Cars Per Day
- 2 Miles from Port Canaveral, the Country's Second Busiest Cruise Destination | Over 4.5 Million Passengers Board the Cruise Ships Annually | Some Weekends have more than 100,000 Visitors Coming Through the Port
- Successful and Established Restaurant | 13 years of Operational History | New 15 year NNN Land and Building Lease Executed in 2012 | Like New Remodel in 2013
- Low-Rent Factor and Price Point | Large 1-Acre Lot | Attractive Construction With Curb Appeal, Great Access, and Visibility

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Pricing

Price	\$1,900,800
Cap Rate	5.00%
Approximate Building Square Footage	3,411 SF
Year Built	2001
Approximate Lot Size	1.05 Acres

Tenant Summary

Lease Commencement	2005
Rent Commencement	2012
Lease Expiration	2027
Original Term	15-Year Lease
Option Term	Four, 5-Year Options
Increases	8% Every 5 Years
Guarantee	Franchisee (The Starboard Group)
Lease Type	Triple-Net (NNN)
Landlord Responsibilities	None
Lease Term Remaining	9 Years Left

Annualized Operating Data

Lease Year	Annual Rent	Monthly Rent
Year 1 - 5	\$88,000	\$7,333
Year 6 - 10	\$95,040	\$7,920
Year 11 - 15	\$102,643	\$8,554
Option 1	\$110,855	\$9,238
Option 2	\$119,723	\$9,977
Option 3	\$129,301	\$10,775
Option 4	\$139,645	\$11,637
Net Operating Income		\$95,040



Wendy's Overview

Wendy's is an American International fast food restaurant chain founded by Dave Thomas on November 15, 1969, in Columbus, Ohio. Wendy's is the world's third largest hamburger fast food chain with 6,500+ locations, following Burger King and McDonald's. The chain is known for its square hamburgers, sea salt fries, and the Frosty, a form of soft serve ice cream mixed with frozen starches. Wendy's menu consists primarily of hamburgers, chicken sandwiches, french fries, and beverages.

**\$1.22 Billion**  
2017 Company Revenue

**Rated B**  
S&P Credit Rating

**6,500+**  
Restaurants Worldwide

Founded	1969 (48 Years Ago)
Stock Symbol	Nasdaq: WEN
Average Annual Sales Per Domestic Restaurant	\$1.57 Million (2016)
Market Cap	\$4.04 Billion
Headquarters	Columbus, Ohio
Website	www.wendys.com

Tenant Overview

The Starboard Group of Companies operates 185 Wendy's restaurants distributed across Alabama, Florida, Illinois, Michigan, Missouri, New Jersey, Pennsylvania, Virginia, and Wisconsin. Starboard is ranked 32nd in the Monitor 200 list of the largest franchisees in the United States.

**1998**  
Year Founded

**\$260 Million**  
Annual Sales

**5,400**  
Employees

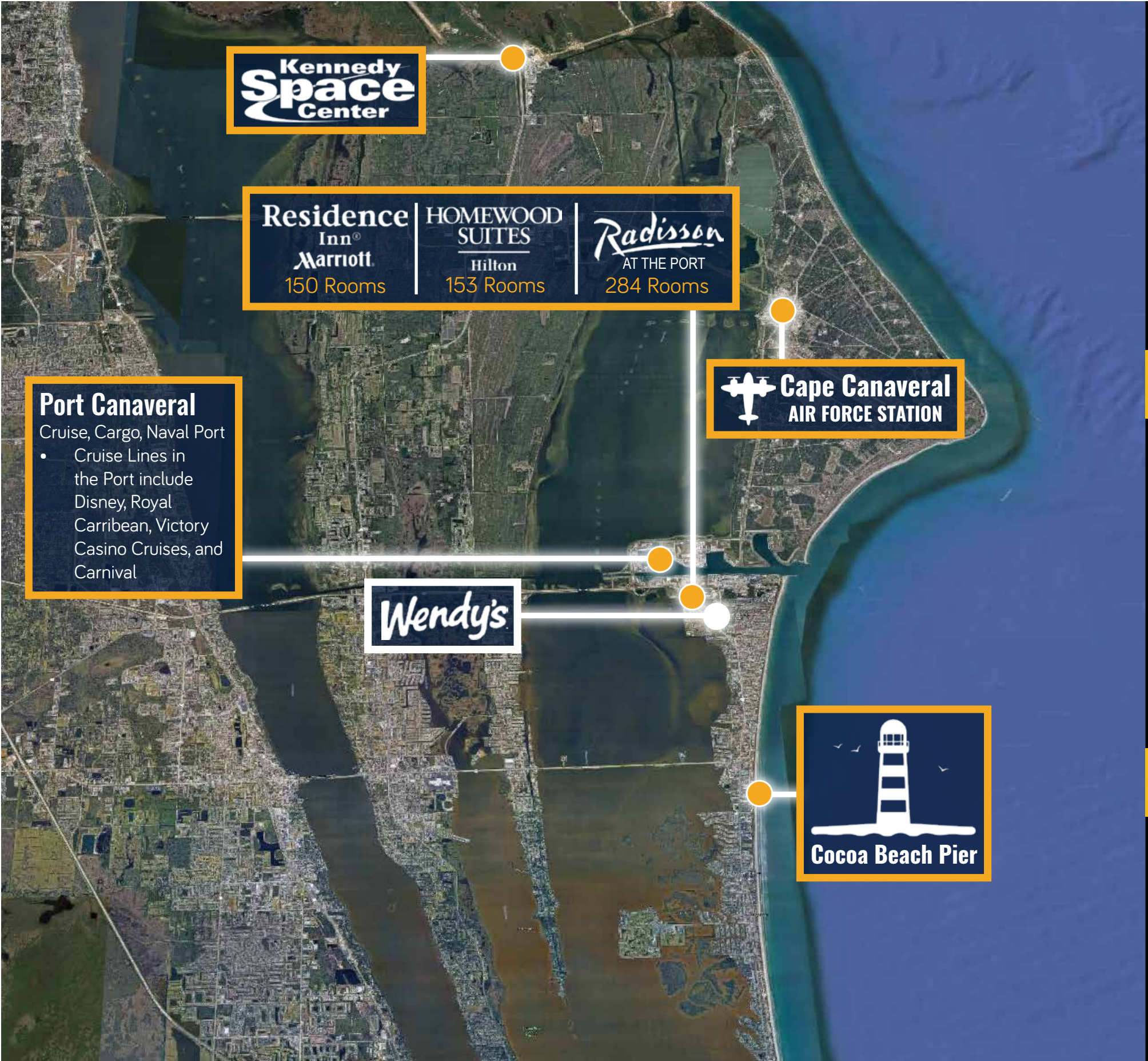
**32nd**  
Largest Franchisees in the United States

**185**  
Restaurants under Operation

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## Cape Canaveral, FL

The city is a cape in Brevard County, Florida, near the center of the state's Atlantic coast.



### Kennedy Space Center

NASA's Primary Launch Center of Human Spaceflight.

- 700 Facilities Grouped Across the Center's 144,000 Acres
- 13,100 Employees
- 1.5 Million Visitors Annually



### Port Canaveral

A Cruise, Cargo, and Naval Port.

- One of the Busiest Cruise Ports in the World
- 4.5+ Million Cruise Passengers Annually
- 3,000,000 Short Tons of Bulk Cargo Moves Through Each Year



### Florida's Space Coast

Cocoa Beach Pier is a historical landmark

- 2.4 Million Annual Visitors

### Cape Canaveral Air Force Station

An Installation of the United States Air Force Space Command's 45th Space Wing

- 13,100 Residents



### Hotels

There are over 25 hotels within 5 Miles



## Demographics

	1 Mile	3 Miles	5 Miles
Population	9,942	15,343	29,982
Households	5,529	8,506	15,396
Average Household Income	\$52,483	\$51,537	\$55,083



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