

OFFERING MEMORANDUM

DENNY'S

ABSOLUTE NNN | \$1,695,652
3429 ORANGE AVENUE, ROANOKE, VIRGINIA

Denny's

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PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY.
PLEASE CONTACT RETAIL INVESTMENT GROUP FOR MORE DETAILS.



DENNY'S

Executive Summary

Offering Summary

Location Summary



OFFERING SUMMARY

ADDRESS	3429 Orange Avenue Roanoke VA 24012
COUNTY	Roanoke
LEASE TYPE	Absolute NNN
BUILDING SQUARE FEET	5,308
LAND SQUARE FEET/ ACRES	34,640 / 0.80
YEAR BUILT	1997
GUARANTEE	RREMC Restaurants(15 unit)
TENANT	Denny's
OWNERSHIP TYPE	Fee Simple
PARCEL NUMBER	7100714
ZONING	CG
PARKING SPACES	60 Surface Spaces
LEASE EXPIRATION	20 Years from COE
INCREASES	10% Increases Every 5 Years

FINANCIAL SUMMARY

OFFERING PRICE	\$1,695,652
PRICE PSF	\$319.45
OCCUPANCY	100 %
NOI (CURRENT)	\$97,500
CAP RATE (CURRENT)	5.75 %

DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
2017 Population	2,691	41,730	104,151
2017 Median HH Income	\$56,496	\$45,912	\$42,762
2017 Average HH Income	\$63,051	\$57,294	\$56,127

- New 20 Year NNN Lease Commences at COE
- 3 x 5 Year Options
- 10 % Increases Every 5 Years
- 39 Unit Operator in Florida, Georgia, and Virginia
- **Located 0.5 Miles from the Roanoke Centre for Industry and Technology, a 440-acre campus with 10+ large companies and distribution centers**
- Kroger Anchor Store with other large nearby retailers including Planet Fitness, KFC, McDonald's, and Budget Inn Express
- ±7 Miles from Roanoke-Blacksburg Regional Airport that sees 610,000+ passengers per year

Nearby retailers include Kroger Anchor Store, AT&T, Planet Fitness, BP, McDonald's, Hibachi Express, Dunkin Donuts, Wireless Zone, Wells Fargo Bank, BB&T Bank, El Rodeo Mexican Restaurant, Burger King, Wendy's, Mr. Tire Auto Service Center, Sleep Essentials, Sun Trust Bank and Budget Inn Express.

This location is only 0.5 Miles to the Roanoke Centre for Industry and Technology, a 440-Acre Park for Roanoke's premiere Industries. This includes a few of Roanoke's largest employers including Advance Auto Parts Distribution center which currently has 1,500+ Employees and Elizabeth Arden which has 500+ employees. The Industry and Technology Park is also home to FedEx Ground Distribution Center, Wholesome Harvest Bakery Distribution Center, and Orvis Distribution Center.

Denny's has excellent frontage along US-221 S Highway that has 39,000+ Vehicles per Day and is located only 4 Miles from Downtown Roanoke.

Roanoke is the largest municipality in Southwest Virginia and has a MSA population of 1,263,000+ people. The city is now a center for transportation, distribution, trade, manufacturing, healthcare, entertainment, recreation, attractions and conventions. The Roanoke Valley is conveniently located off Interstate 81 and the Blue Ridge Parkway at the southern tip of the Shenandoah Valley.



Kansas City

ABOUT FRANCHISEE

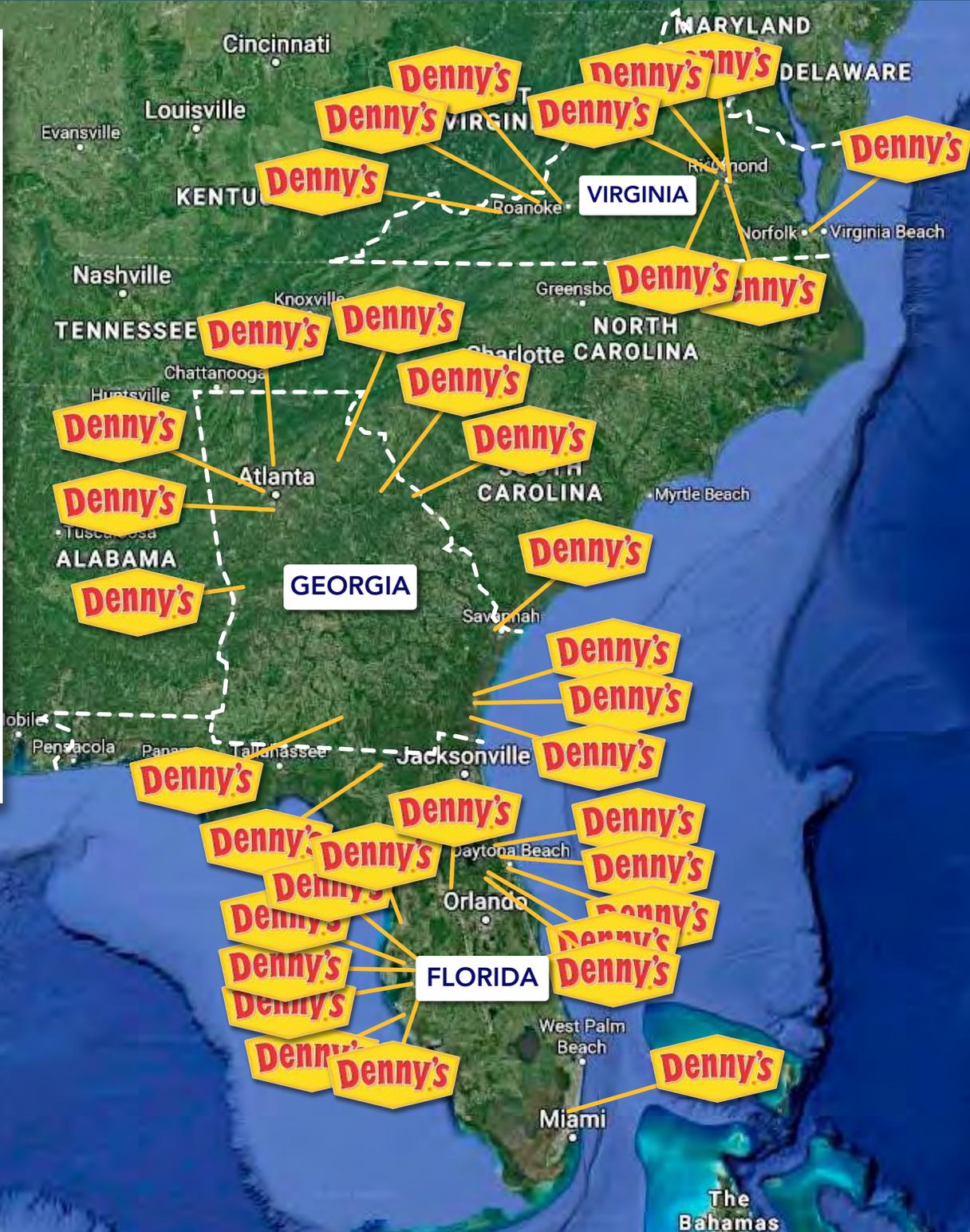
RREMC Restaurants, led by John Metz, is the fifth largest Denny's franchisee in the US, which operates 39 restaurants in Georgia, Florida and Virginia, and over 1,200 employees. The company was founded in 2002 and is based in West Palm Beach, Florida.

Denny's, Dairy Queen, Burger King, Hilton, Marriott, and Days Inn are just a few of the dozens of establishments under John's leadership, consisting of over 40 operating restaurants, and also includes seven hotels, and more than 40 single-tenant retail properties. He is the current franchisor for Hurricane Grill & Wings, with over 75 units currently open and in business, with plans to develop another 15 more over the course of the next year.

John currently serves as president of RREMC Restaurants, chairman and CEO of Hurricane AMT, managing director of Meyer Metz Capital Partners, president of Hospitality Investment Advisors, and is a managing member of PB Value Development.



www.rremcrestaurants.com





Advance Auto Parts
DISTRIBUTION CENTER

Elizabeth Arden
DISTRIBUTION CENTER

Kroger
Domino's Pizza
SUBWAY

FedEx

WII
WHOLE SOME
HARVEST
BAKING

ORVIS
DISTRIBUTION CENTER

221
460

Chick-fil-A

CVS
pharmacy

COOPER INDUSTRIES
DISTRIBUTION CENTER

verizon
JIMMY JOHN'S

SUNOCO

Advance Auto Parts

INTEGRITY WINDOWS

FläktGroup
SEMCO

BURGER KING

Wendy's
SUNTRUST

DUNKIN' DONUTS
WELLS FARGO

SUBJECT PROPERTY
Denny's

McDonald's

Kroger
planet fitness
at&t
KFC

221

460

39,000 VPD

KING ST

BELLE AVE NE



DENNY'S

Demographics

Demographic Details

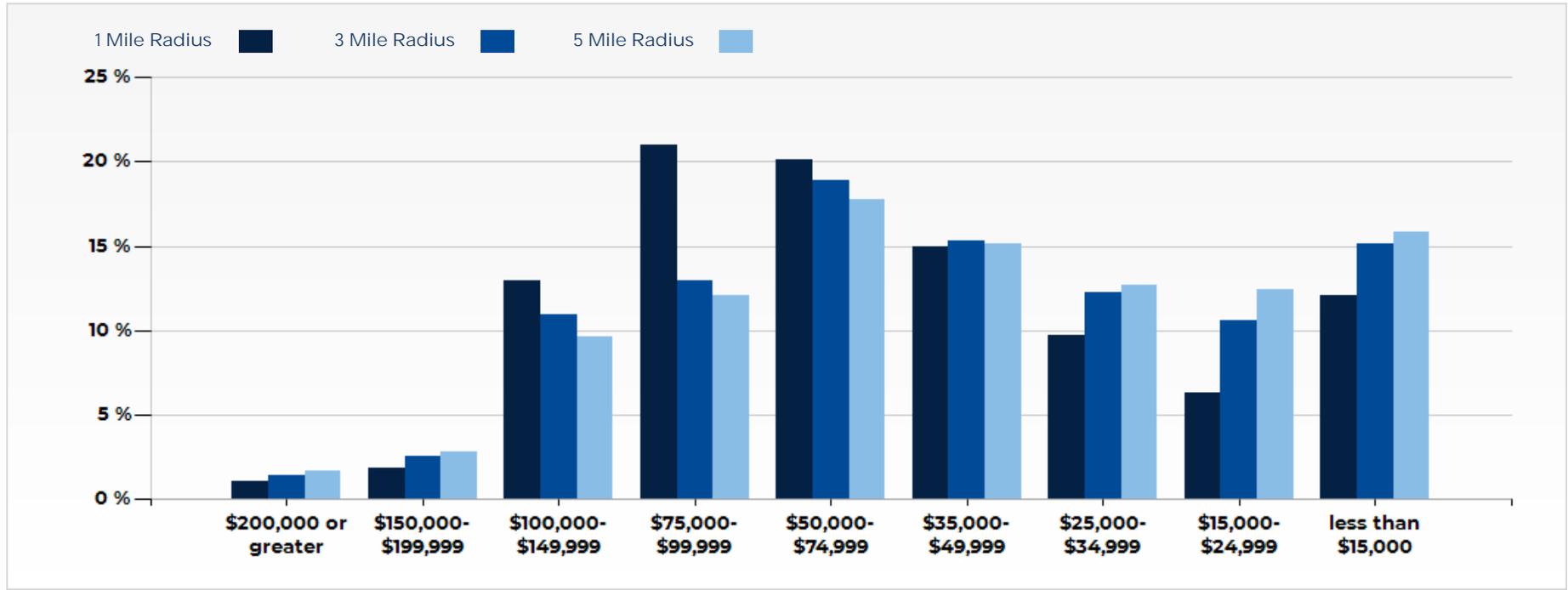
Demographic Charts

POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	2,333	36,890	96,648
2010 Population	2,632	40,638	100,557
2017 Population	2,691	41,730	104,151
2022 Population	2,733	42,376	106,098
2017 African American	213	5,057	21,116
2017 American Indian	5	119	313
2017 Asian	122	1,354	3,167
2017 Hispanic	97	2,464	6,316
2017 White	2,249	32,708	73,674
2017 Other Race	28	1,172	2,557
2017 Multiracial	75	1,299	3,277
2017-2022: Population: Growth Rate	1.55 %	1.55 %	1.85 %

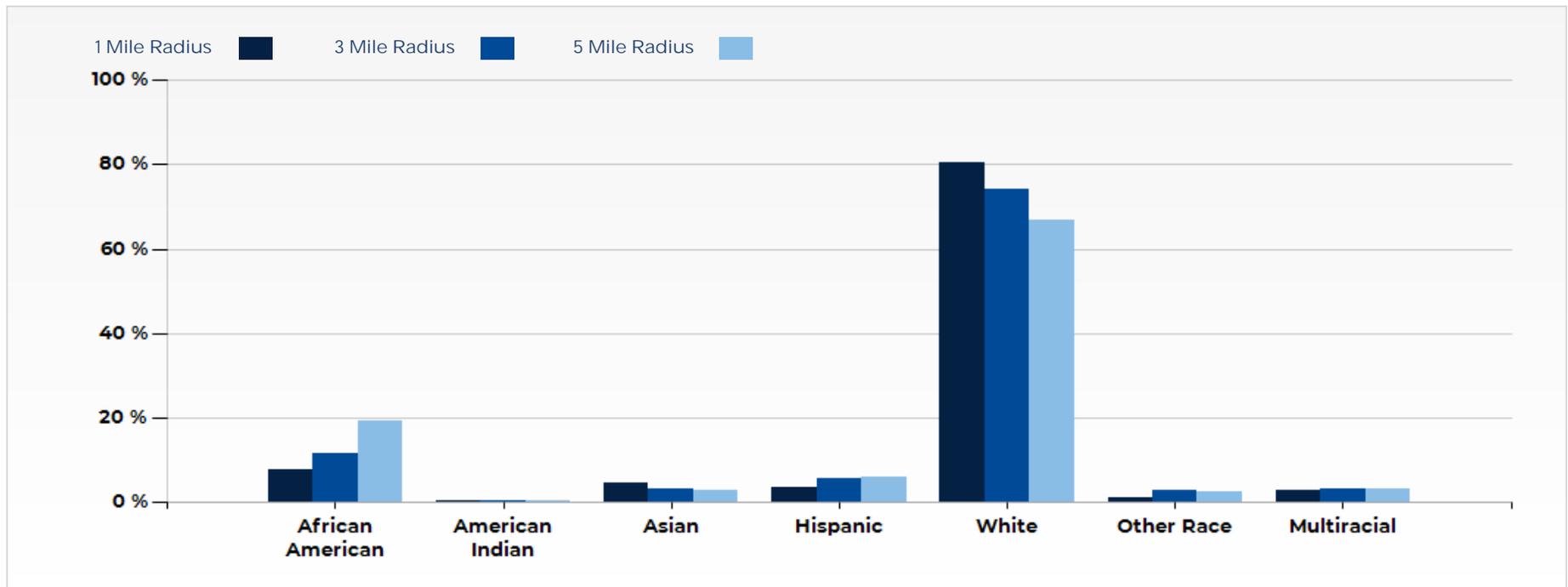
2017 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	146	2,644	6,856
\$15,000-\$24,999	76	1,846	5,385
\$25,000-\$34,999	117	2,141	5,497
\$35,000-\$49,999	181	2,683	6,533
\$50,000-\$74,999	244	3,310	7,690
\$75,000-\$99,999	254	2,257	5,238
\$100,000-\$149,999	157	1,913	4,166
\$150,000-\$199,999	22	447	1,222
\$200,000 or greater	13	239	698
Median HH Income	\$56,496	\$45,912	\$42,762
Average HH Income	\$63,051	\$57,294	\$56,127

HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2000 Total Housing	1,054	16,509	43,373
2010 Total Households	1,198	17,166	41,940
2017 Total Households	1,210	17,480	43,285
2022 Total Households	1,221	17,698	44,047
2017 Average Household Size	2.19	2.36	2.34
2000 Owner Occupied Housing	653	10,284	25,382
2000 Renter Occupied Housing	373	5,400	15,055
2017 Owner Occupied Housing	654	10,979	25,424
2017 Renter Occupied Housing	556	6,501	17,862
2017 Vacant Housing	93	1,316	4,096
2017 Total Housing	1,303	18,796	47,381
2022 Owner Occupied Housing	685	11,381	26,277
2022 Renter Occupied Housing	537	6,317	17,770
2022 Vacant Housing	102	1,390	4,234
2022 Total Housing	1,323	19,088	48,281
2017-2022: Households: Growth Rate	0.90 %	1.25 %	1.75 %

2017 Household Income



2017 Population by Race





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