



*REPRESENTATIVE PHOTOS



OFFERING
MEMORANDUM

WENDY'S ABSOLUTE NNN LEASED OFFERING

800 US-301 WILSON, NC 27893

OFFERING MEMORANDUM
PRESENTED BY:

JACOB ABUSHARKH
MANAGING PRINCIPAL

PHONE **415.269.2474**
EMAIL **jacob@thekasegroup.com**
BRE **#01385529**

KASE ABUSHARKH
FOUNDING PRINCIPAL

PHONE **925.348.1844**
EMAIL **kase@thekasegroup.com**
TX LICENSE **#708586**



DISCLAIMER & CONFIDENTIALITY

The material contained in this Investment Offering Brochure is furnished solely for the purpose of considering the purchase of the property within and is not to be used for any other purpose. This information should not, under any circumstances, be photocopied or disclosed to any third party without the written consent of The Kase Group or Owner, or used for any purpose whatsoever other than to evaluate the possible purchase of the Property.

The only party authorized to represent the Property Owner ("Owner") in connection with the sale of the Property is The Kase Group Advisor listed in this proposal, and no other person is authorized by the Owner to provide any information or to make any representations other than contained in this Investment Offering Brochure. If the person receiving these materials does not choose to pursue a purchase of the Property, this Offering Brochure must be returned to The Kase Group.

Neither The Kase Group Advisor nor the Owner or its affiliates make any representation or warranty, expressed or implied, as to the accuracy or completeness of the information contained herein, and nothing contained herein is or shall be relied upon as a promise or representation as to the future performance of the Property. This Offering Brochure may include certain statements and estimates by The Kase Group with respect to the projected future performance of the Property. These Assumptions may or may not be proven to be correct, and there can be no assurance that such estimates will be achieved. Further, The Kase Group Advisor and the Owner disclaim any and all liability for representations or warranties, expressed or implied, contained in or omitted from this Investment Offering Brochure, or any other written or oral communication transmitted or made available to the recipient. The recipient shall be entitled to rely solely on those representations and warranties that may be made to it in any final, fully executed and delivered Real Estate Purchase Agreement between it and Owner.

The information contained herein is subject to change without notice and the recipient of these materials shall not look to Owner or The Kase Group Advisor, nor any of their officers, employees, representatives, independent contractors or affiliates, for the accuracy or completeness thereof. Recipients of this Investment Offering Brochure are advised and encouraged to conduct their own comprehensive review and analysis of the Property.

This Investment Offering Brochure is a solicitation of interest only and is not an offer to sell the Property. The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest to purchase the Property and expressly reserves the right, at its sole discretion, to terminate negotiations with any entity, for any reason, at anytime with or without notice. The Owner shall have no legal commitment or obligation to any entity reviewing the Investment Offering Brochure or making an offer to purchase the Property unless and until the Owner executes and delivers a signed Real Estate Purchase Agreement on terms acceptable to Owner, in Owner's sole discretion. By submitting an offer, a prospective purchaser will be deemed to have acknowledged the foregoing and agreed to release the Owner and The Kase Group Advisor from any liability with respect thereto.

To the extent Owner or any agent of Owner corresponds with any prospective purchaser, any prospective purchaser should not rely on any such correspondence or statements as binding Owner. Only a fully executed Real Estate Purchase Agreement shall bind the property and each prospective purchaser proceeds at its own risk.

Recipients of Offering Brochure shall not contact employees or tenants of property directly or indirectly regarding materials without prior written approval.



TABLE OF CONTENTS

04	INVESTMENT OVERVIEW
05	FINANCIAL SUMMARY
06	TENANT SUMMARY
07	CONCEPT SUMMARY
08	AERIAL PHOTOS
09	REGIONAL OVERVIEW
10	DEMOGRAPHICS
11	AREA OVERVIEW

INVESTMENT OVERVIEW



The subject property is a brand new construction, long term NNN leased Wendy's located in Wilson, NC. The 20 year lease commences in September of 2019. The lease is guaranteed by NPC Quality Burgers - operator of over 385 Wendy's. This lease calls for zero landlord obligations and scheduled increases of 10% every five years. The tenant also has four, 5-year options to renew. The site benefits from its location in a major retail trade area and is surrounded by multiple national retailers.

INVESTMENT HIGHLIGHTS

NEW 20 YEAR ABSOLUTE NNN LEASE

BRAND NEW CONSTRUCTION

SCHEDULED INCREASES IN RENT

ZERO LANDLORD OBLIGATIONS

LOCATED IN A MAJOR RETAIL TRADE AREA

LARGEST OPERATOR OF WENDY'S IN THE U.S.

100% FEE SIMPLE INTEREST

OFFERING SPECIFICATIONS

PRICE \$1,904,760

CAP RATE 5.25%

NET OPERATING INCOME \$100,000

SQUARE FOOTAGE 2,400

LOT SIZE 0.82 AC

FINANCIAL SUMMARY

WENDY'S • ABSOLUTE NNN LEASE

800 US-301 WILSON, NC 27893

\$1,904,760 • 5.25%

SUMMARY

TENANT NAME	NPC Quality Burgers
SQUARE FOOTAGE	2,400
LEASE BEGINS	September 1, 2019
LEASE ENDS	August 31, 2039
ANNUAL RENT	\$100,000
OPTIONS	Four, 5-Year
INCREASES	10% Every 5 Years

OFFERING SUMMARY

	NET OPERATING INCOME	CAP RATE
YEARS 1-5	\$100,000.00	5.25%
YEARS 6-10	\$110,000.00	5.78%
YEARS 11-15	\$121,000.00	6.35%
YEARS 16-20	\$133,100.00	6.99%
OPTION 1	\$146,410.00	7.69%
OPTION 2	\$161,051.00	8.46%
OPTION 3	\$177,156.10	9.30%
OPTION 4	\$194,871.71	10.23%

TENANT OVERVIEW



1,213 PIZZA HUT LOCATIONS

385+ WENDY'S LOCATIONS



WORLD'S LARGEST
OPERATOR OF PIZZA HUT
& WENDY'S

NPC INTERNATIONAL

Founded in 1962, NPC International went public in 1984. Shares of NPC International, Inc. were traded on the NASDAQ under the symbol NPCI until August 31, 2001 when the stockholders approved a merger through which the company went private. On May 3, 2006, the Company was sold to Merrill-Lynch Global Private Equity Group. Subsequently, on December 28, 2011 the Company was sold to Olympus Growth Fund V, L.P. and certain of its affiliates.

Pizza Hut has a more than 60-year history, beginning in 1958 in Wichita, Kansas. NPC opened its first Pizza Hut restaurant shortly after in 1962. Today, Pizza Hut is an iconic global brand that delivers more pizza, pasta and wings than any other restaurant in the world. NPC still operates and maintains their corporate offices in Pittsburg, KS

NPC currently operates more than 1,213 Pizza Hut units in 27 states and more than 386 Wendy's units in 7 states, plus Washington D.C.

NPC is the world's largest Wendy's franchisee. NPC plans to grow its Wendy's business through acquisition and continued organic growth in its existing markets. The company's organic growth strategy is based upon operational excellence, significant investment in image activation of existing assets and new store growth.

On January 31, 2018, NPC was acquired by a joint venture of two privately owned holding companies. NPC is a unique platform that is poised for continued growth as we successfully execute the Company's business strategy," said Todd Boehly, Chairman and CEO of Eldridge Industries, an owner of NPC.

CONCEPT OVERVIEW



\$1.2B REVENUE



6,656+ LOCATIONS



12,100+ EMPLOYEES

WENDY'S

Wendy's is an American international fast food restaurant chain founded by Dave Thomas on November 15, 1969, in Columbus, Ohio. The company moved its headquarters to Dublin, Ohio, on January 29, 2006. As of 2016, Wendy's was the world's third largest hamburger fast food chain with 6,500+ locations, following Burger King and McDonald's. On April 24, 2008, the company announced a merger with Triarc Companies Inc., a publicly traded company and the parent company of Arby's. Despite the new ownership, Wendy's headquarters remained in Dublin.

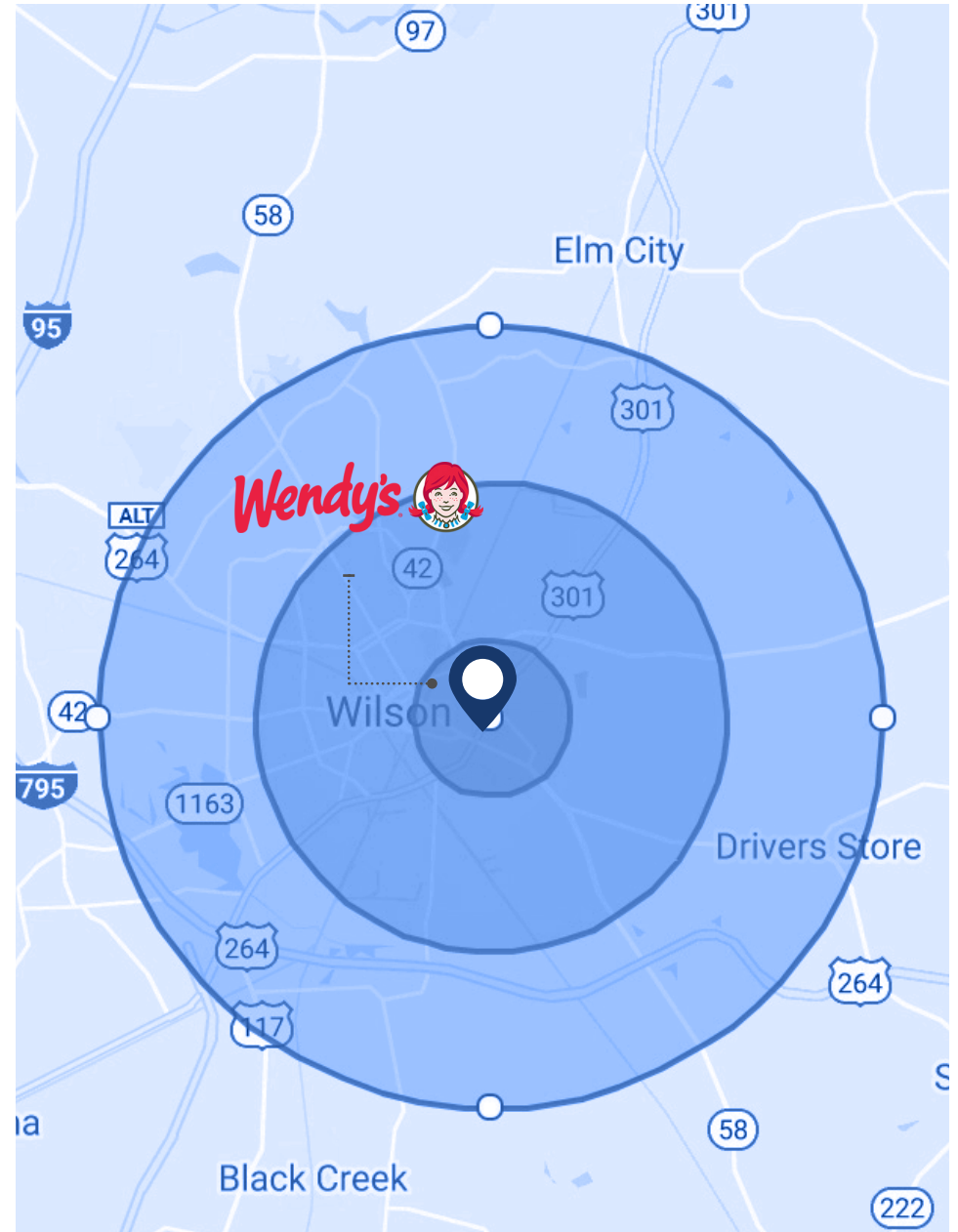
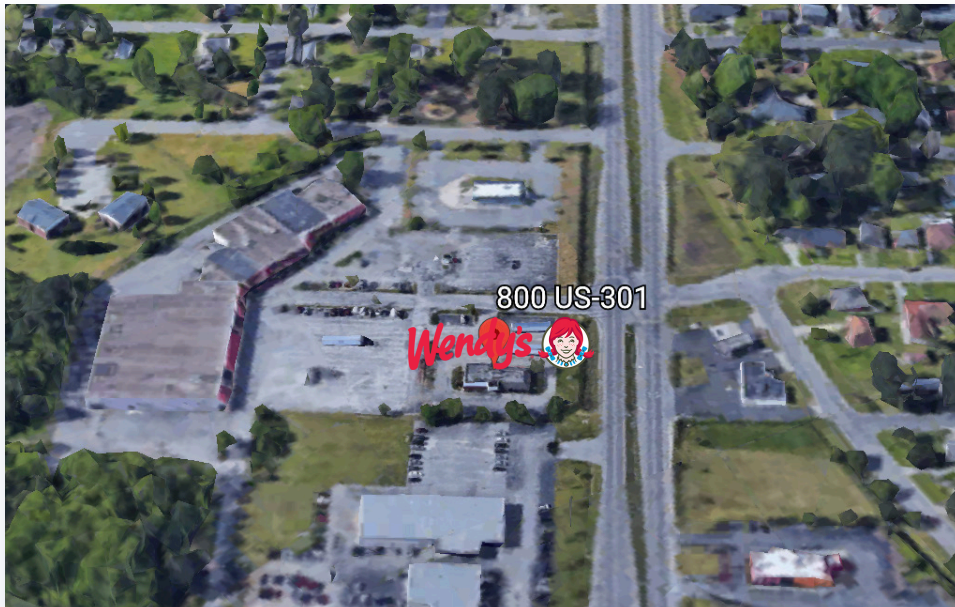
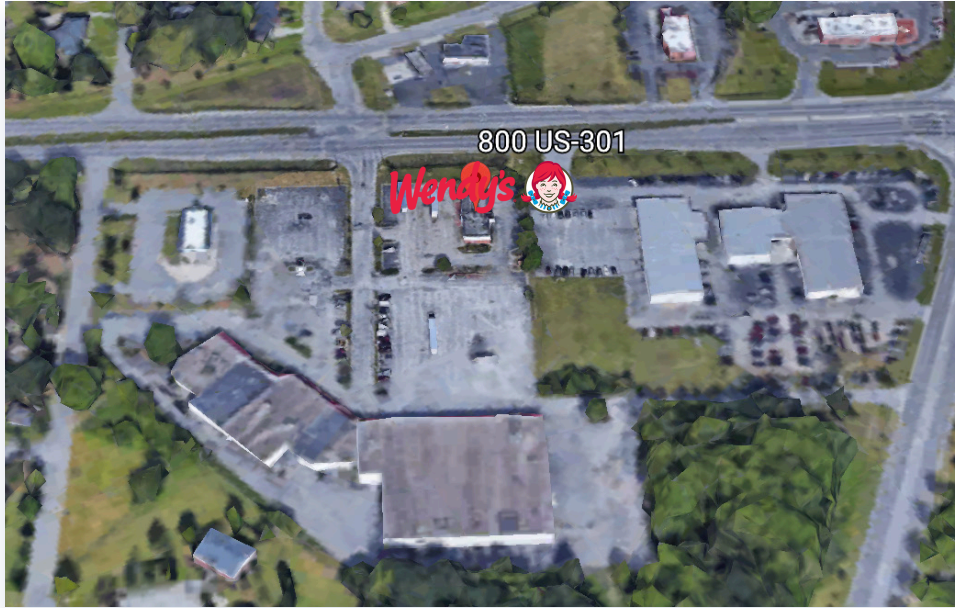
As of January 2, 2017, there were a total of 6,537 locations, including 330 that are company-owned. 6,207 restaurants are franchised, and 77% of them are located in North America. While Wendy's sets standards for exterior store appearance, food quality, and menu, individual owners have control over hours of operations, interior decor, pricing, staff uniforms, and wages.

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, including the signature Frosty, which is a soft-serve frozen dairy dessert. Since phasing out their famous "Big Classic", the company does not have a signature sandwich, such as the Burger King Whopper or the McDonald's Big Mac - although, by default, the "signature sandwich" spot seems to have been filled by Dave's 1/4 lb Single (introduced in 2011 as Dave's Hot 'N Juicy as a reworking of the longstanding Wendy's Single, shortened to simply Dave's in 2016), a square-pattied burger made with fresh ground beef rather than round frozen patties. Wendy's uses square hamburger patties - which hang over the edge of a circular bun - as its signature item.

LOCATION AERIAL



REGIONAL OVERVIEW



DEMOGRAPHICS



	1 MILES	3 MILES	5 MILES
TOTAL POPULATION	4,227	27,712	54,785
TOTAL HOUSEHOLDS	1,683	11,448	21,860
AVERAGE HOUSEHOLD INCOME	\$74,418	\$74,429	\$60,676
AVERAGE AGE	40.80	41.00	39.40

AREA OVERVIEW

DEMOGRAPHICS	1 MILES	3 MILES	5 MILES
TOTAL POPULATION	4,227	27,712	54,785
TOTAL HOUSEHOLDS	1,683	11,448	21,860
PERSONS PER HOUSEHOLD	2.50	2.40	2.40
AVERAGE HOUSEHOLD INCOME	\$74,418	\$74,429	\$60,676
AVERAGE HOUSE VALUE	\$163,221	\$160,023	\$141,973
AVERAGE AGE	40.80	41.00	39.40
WHITE	2,768	16,674	27,905
BLACK	1,260	9,900	24,698
AM. INDIAN & ALASKAN	24	128	334
ASIAN	96	517	870
HAWAIIAN & PACIFIC ISLAND	9	48	87
OTHER	70	445	892

WILSON, NC

Wilson is a city in and the county seat of Wilson County, North Carolina, United States. Located approximately 40 mi (64 km) east of the capital city of Raleigh, it is served by the interchange of Interstate 95 and U.S. Route 264. Wilson had an estimated population of 49,610 in 2012, according to the Census Bureau.

Wilson is the birthplace of Branch Banking and Trust Corporation (BB&T), one of the nation's top financial-holding companies; it had more than \$221 billion in assets as of 2017. Now headquartered in Winston-Salem, North Carolina, BB&T remains among Wilson County's top employers, with around 2,000 people working in various financial services.

Bridgestone Americas operates a plant in Wilson that employs more than 1,800 people who make radial tires for cars and light trucks. Bridgestone recently completed a 6-year, \$250 million renovation of the plant, which was retooled to make run-flat passenger car tires that are sold in both the USA and Japan. It recently marked 1 million man-hours without a lost-time accident.

Other large employers include Wilson County Schools; Wilson Medical Center; Smithfield Packing Co., pork products; UTC Aerospace Systems (formerly Kidde Aerospace and Defense before UTC's acquisition), aircraft fire protection systems; Sandoz, generic prescription drugs; Merck Manufacturing Division, pharmaceutical drugs; and Ardagh Group, glass containers.



WILSON, NC



The Kase Group

**OFFERING
MEMORANDUM**

WENDY'S
ABSOLUTE NNN LEASED OFFERING

800 US-301 WILSON, NC 27893

JACOB ABUSHARKH

MANAGING PRINCIPAL

PHONE 415.269.2474

EMAIL jacob@thekasegroup.com

BRE #01385529

KASE ABUSHARKH

FOUNDING PRINCIPAL

PHONE 925.348.1844

EMAIL kase@thekasegroup.com

TX LICENSE #708586