

# Single Tenant Net Leased Investment



Representative Image



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3385 Centerville Hwy  
Snellville, GA

Confidential Offering Memorandum Presented By:

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**NAI Capital**  
COMMERCIAL REAL ESTATE SERVICES, WORLDWIDE

# Table of Contents

- I Executive Summary
- II Financial Summary
- III Location Information
- IV Tenant Information
- V Retail Map
- VI Location Maps
- VII Site Plan & Aerial
- VIII Demographics
- IX Disclosures

## Wendy's Absolute NNN Lease

3385 Centerville Hwy  
Snellville, GA



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### Property Overview

The Subject Property is a recently remodeled Wendy's Restaurant consisting of an approximate 3,036 SF Building on 45,738 SF of Land. It is an outparcel to a Wal-mart Supercenter located on Centerville Highway.

### Property Highlights

- Long Term NNN Lease
- Zero Landlord Obligations
- 1.5% Rent Increases Annually
- Outparcel to Wal-mart Supercenter
- Neighboring Tenants include: Wells Fargo Bank, McDonalds, Publix, Aldi, Zaxby's, Buffalo Wild Wings
- 2019 Population: 56,990 (3 mile radius)

Section I

## Executive Summary

### Property Details

Price	\$2,549,000
CAP Rate	5.53%
Net Operating Income	\$140,983 *
Rent Increases	1.5% annually
Approx. Building Size	3,036 SF
Approx. Lot Size	45,738 SF

\* as of 12/1/2019

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### Section II

## Financial Summary



Tenant Name	Wen-Georgia, LLC
Trade Name/DBA:	Wendy's
Guarantor	Meritage Hospitality Group (310+ Unit Franchise)
Building Size	3,036 SF
Lot Size	45,738 SF
Lease Began	Nov. 14, 2005
Lease Ends	Nov. 13, 2025
Annual Rent	\$138,899.64 currently \$140,983 (as of 12/1/2019)
Increases	1.5% Annually
Options	Four 5-year
Right of First Refusal	No

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Section II

## Operating Summary

**\$2,549,000 (5.53% CAP RATE)**

### Operating Summary

CURRENT	\$140,983*	5.53%
12/1/2020	\$143,097	5.61%
12/1/2021	\$145,244	5.70%
12/1/2022	\$147,422	5.78%
12/1/2023	\$149,634	5.87%
12/1/2024	\$151,878	5.96%
Option 1-4	1.5% annual increases throughout the option periods	

\* Annual Rent as of 12/1/2019

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Section III

## Neighboring Tenants



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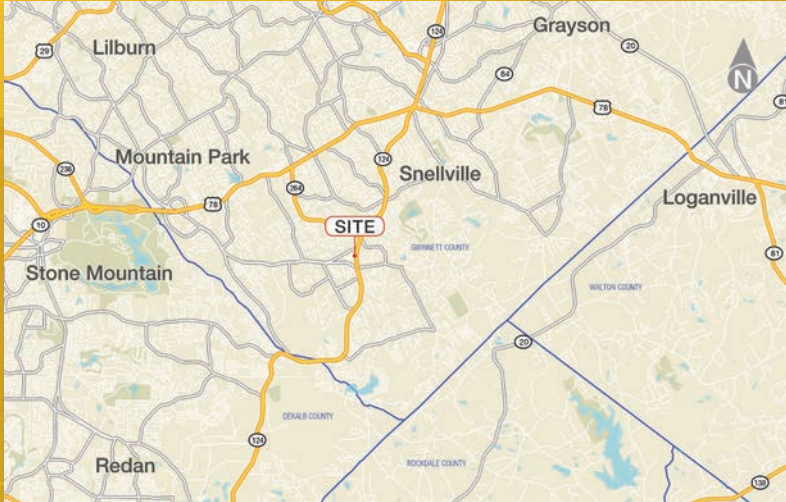
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The Subject Property is located on Centerville Highway (GA-HWY124) between Zoar Church Road SW and Anniston Road

## Section III

### Location Information

- The City of Snellville, Georgia is located in Gwinnett County, approximately 18 miles east of Atlanta, GA and 45 miles west of Athens, GA. Xpress bus service provides commuter service to downtown Atlanta.
- The city is named after Thomas Snell, who came to the United States from England in 1874 and with James Sawyer first settled Snellville. Snellville was incorporated as a town on August 20, 1923.
- Major roads are US Route 78, Georgia State Route 84 and State Route 124, and the Ronald Reagan Parkway, a controlled-access highway in the northeastern part of the Atlanta metropolitan area.



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**Wendy's** was founded in 1969 by Dave Thomas in Columbus, Ohio. Dave built his business on the premise, "Quality is our Recipe," which remains the guidepost of the Wendy's system. Wendy's is best known for its made-to-order square hamburgers, using fresh, never frozen beef, freshly-prepared salads with hand-chopped lettuce, and other signature items like chili, baked potatoes and the Frosty dessert. The Wendy's Company (NASDAQ: WEN) is committed to doing the right thing and making a positive difference in the lives of others. This is most visible through the Company's support of the Dave Thomas Foundation for Adoption and its signature Wendy's Wonderful Kids program, which seeks to find every child in the North American foster care system a loving, forever home. Today, Wendy's and its franchisees employ hundreds of thousands of people across more than 6,600 restaurants worldwide with a vision of becoming the world's most thriving and beloved restaurant brand. Currently, Wendy's is the world's number three hamburger chain in terms of locations (only behind McDonald's and Burger King).

**Meritage Hospitality Group** is one of the nation's premier restaurant operators, currently with 321 restaurants in operation located in Arkansas, Connecticut, Florida, Georgia, Indiana, Massachusetts, Michigan, Missouri, Mississippi, North Carolina, South Carolina, Ohio, Oklahoma, Tennessee, Texas and Virginia. Meritage is headquartered in Grand Rapids, Michigan, operating with a workforce of approximately 10,000 employees. The Company is the nation's only publicly-traded Wendy's restaurant franchisee and their public filings can be viewed at [www.otcmarkets.com](http://www.otcmarkets.com), under the stock symbol MHGU, or the Company's website [www.meritagehospitality.com](http://www.meritagehospitality.com)

2019 Financial Outlook – Strong Growth Ahead:

- 420 Restaurants
- \$700+ Million Sales
- +39% 5-year Sales Annual Growth Rate
- +45% 5-year EBITDA Annual Growth Rate

## Section IV

## Tenant Information



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## Retail Map



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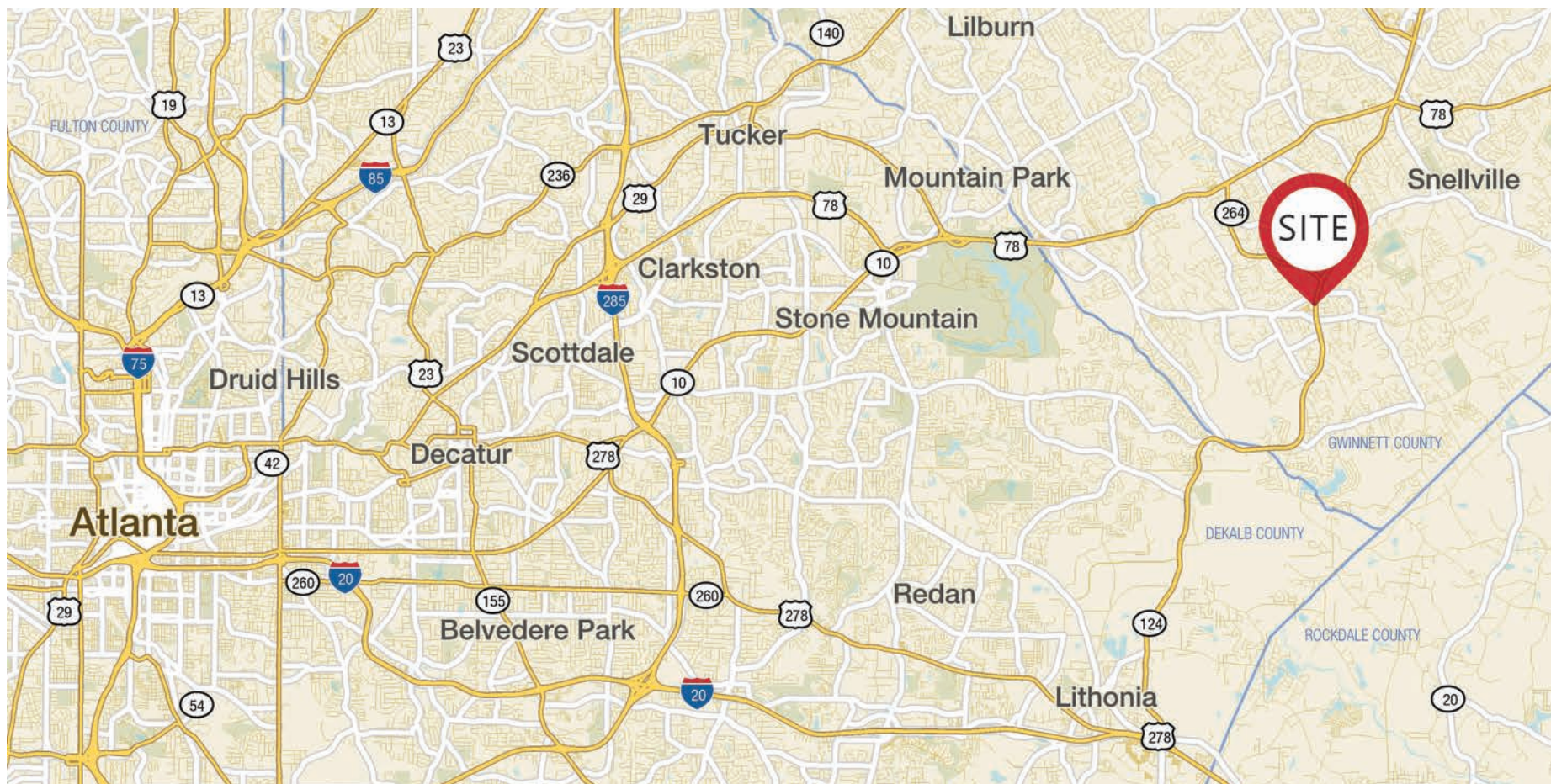
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## Location Map



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**Aerial**



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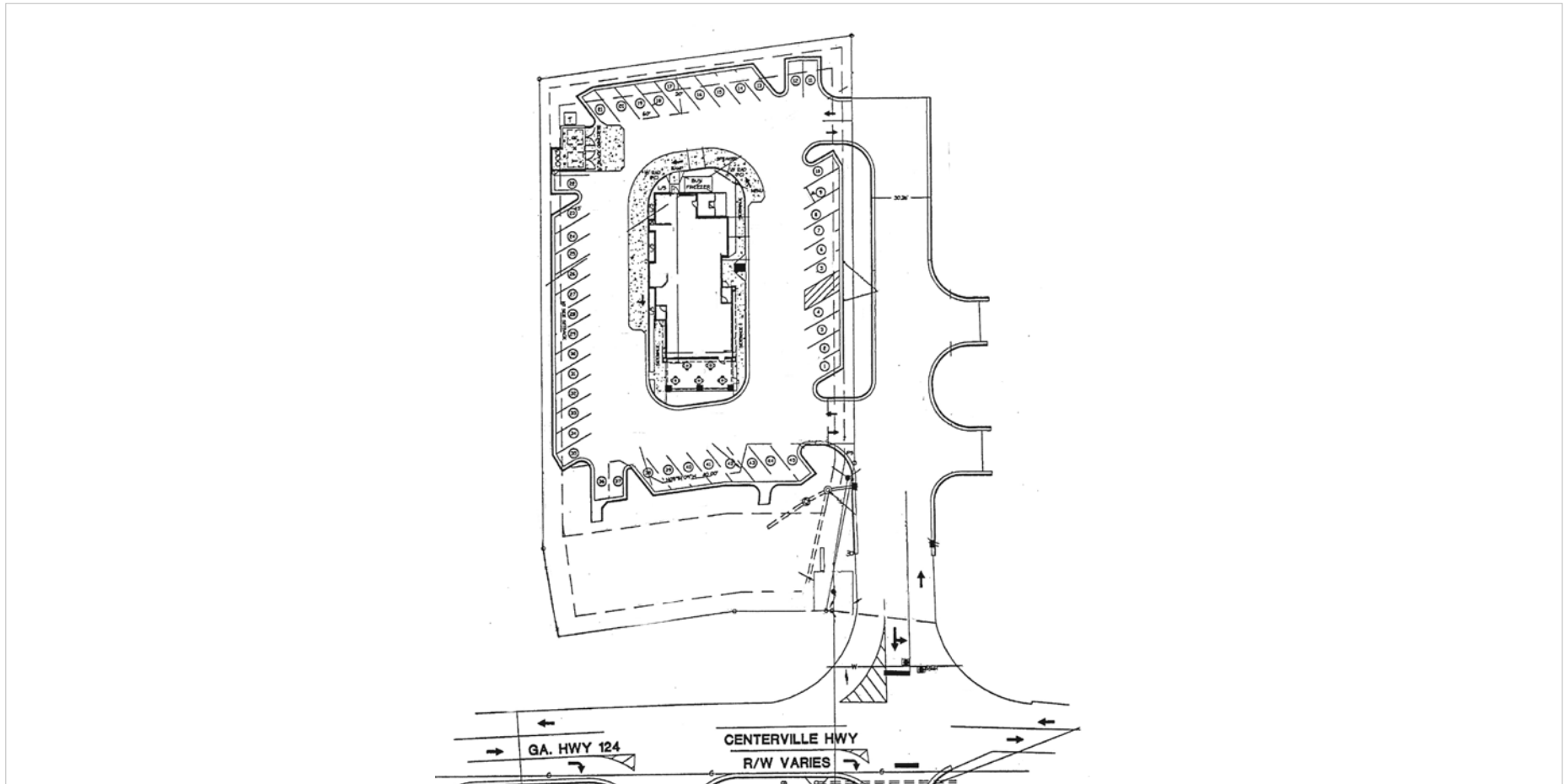
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## Siteplan



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### Section VIII

## Demographics

 POPULATION	1 Mile	3 Miles	5 Miles
TOTAL POPULATION	8,158	56,990	131,351
MEDIAN AGE	34.9	35.5	38.0
 HOUSHOLDS & INCOME	1 Mile	3 Miles	5 Miles
TOTAL HOUSEHOLDS	2,501	18,445	43,925
AVE HH INCOME	\$89,249	\$85,054	\$89,530
MEDIAN HOME VALUE	\$199,578	\$196,645	\$194,856
 RACE	1 Mile	3 Miles	5 Miles
% WHITE	22.6%	25.2%	32.9%
% BLACK	65.7%	63.9%	55.7%
% INDIAN/NATIVE ALASKAN	0.2%	0.3%	0.3%
% OTHER	3.1%	4.2%	3.2%
 ETHNICITY	1 Mile	3 Miles	5 Miles
% HISPANIC	8.0%	9.4%	7.9%

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