

WENDY'S

EXCLUSIVE NET-LEASE OFFERING



OFFERING MEMORANDUM



219-44 Hillside Avenue, Queens Village, NY 11427

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Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some

properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

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income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Marcus & Millichap has not verified, and will not verify, any of the information contained herein, nor has Marcus & Millichap conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

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Representative Photo



Marcus & Millichap is pleased to present the exclusive listing for a Wendy's located at 219-44 Hillside Avenue, Queens Village, NY. The property consists of 2,398 square feet of building space and is situated on roughly 0.25 acres of land. The Wendy's is subject to a 15-year absolute triple net (NNN) lease, which will commence upon close of escrow. The annual rent is \$250,000 and is scheduled to increase to 1.50% Annually. The increases are scheduled to continue throughout the base term and in each of the eight, five-year renewal options.

This Wendy's property is located at 219-44 Hillside Avenue at a hard-corner of a signalized intersection. The property is well-positioned in a dense retail corridor consisting of shopping centers, national and local tenants, and academic institutions. Major national and local tenants in the area include: Walgreens, AutoZone, Enterprise, McDonald's, Popeye's, Dunkin' Donuts, 7-Eleven, Pizza Hut, as well as several others. This Wendy's property benefits from being located within a five-mile radius of several academic institutions. Most notable of these is Martin Van Buren High School, located less than a half-mile from the subject property, with a total enrollment exceeding 2,350 students. The subject property benefits from being located less than three-miles from Belmont Park. Belmont Park is a major thoroughbred horse racing facility and is home of the Belmont Stakes, regarded as the "Test of the Champion," the third leg of the Triple Crown.

The Wendy's Company is the World's Third Largest Quick-Service Hamburger Company. The Wendy's chain offers made-to-order burgers and fries as well as such alternative menu items as baked potatoes, chili, and salads. 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. As of July 2, 2017, the Wendy's restaurant system was comprised of 6,564 restaurants, of which 331 were owned and operated by the Company. Wendy's operates in 30 countries and U.S. territories. The Briad Group®, headquartered in Livingston, NJ, is one of the fastest growing hospitality companies in the United States. Currently, Briad owns and operates 114 Wendy's Old Fashioned Hamburger restaurants, 55 TGI Friday's restaurants, 16 Zinburger Wine & Burger Bars, and is in the process of developing hotels in New York, New Jersey and Connecticut that will deliver over 1,200 rooms under the Marriott and Hilton Brands.





Investment Highlights

Optimal Lease Structure

- ✓ 15-Year Absolute Triple Net (NNN) Lease; Passive Investment Offering a Long-Term Secure Cash Flow
- ✓ Attractive Rental Increases of 1.50% Annually
- ✓ Tenant Renewal Options: Eight (8) Periods of Five (5) Years, Each Bringing the Potential Lease Term to 55 Years

Compelling Location Fundamentals

- ✓ Affluent Suburban Community | Average Income within a 3-Mile Radius Exceeds \$100,000
- ✓ Compelling Real Estate Fundamentals | Less Than 15 Miles from the Center of Manhattan
- ✓ Strong Traffic Counts | Hillside Avenue, Braddock Avenue, Grand Central Parkway | Average Daily Traffic Counts Exceed 24,092, 23,068, and 140,695 Vehicles
- ✓ Robust Population | More Than 420,320 Individuals Residing within a Three-Mile Radius
- ✓ Freestanding Property | Benefits from Being Situated on a Hard-Corner of a Signalized Intersection
- ✓ Positioned In Dense Retail Corridor | Major National Tenants in the Surrounding Area Include: CVS Pharmacy, Family Dollar, AutoZone, Popeye's, Burger King, McDonalds, and many more

Strong Brand, Exceptional Operator

- ✓ The Wendy's Company is the World's Third Largest Quick-Service Hamburger Company
- ✓ The Wendy's System Includes More Than 6,500 Franchise and Company Restaurants in the U.S. and 29 Other Countries and U.S. Territories World Wide.
- ✓ The Briad Group® is One of the Premier Hospitality Companies in the United States
- ✓ Briad Currently Owns and Operates 114 Wendy's Old Fashioned Hamburger Restaurants, 55 TGI Friday's Restaurant, an East Coast Concentration of Marriott and Hilton hotels, an Outdoor Lifestyle Shopping Center and 16 Zinburger Wine and Burger Bars





Financial Analysis

PRICE: \$5,000,000 | CAP: 5.00% | RENT: \$250,000

PROPERTY DESCRIPTION	
Property	Wendy's
Property Address	219-44 Hillside Avenue
City, State, ZIP	Queens Village, NY 11427
Building Size	2,398
Lot Size	+/- 0.25 Acres
Type of Ownership	Fee Simple
Year Opened	1980

THE OFFERING	
Purchase Price	\$5,000,000
CAP Rate	5.00%
Annual Rent	\$250,000

LEASE SUMMARY	
Property Type	Net-Leased Quick Service Restaurant
Tenant / Guarantor	Briad Wenco, LLC (100+ Units)
Original Lease Term	15 Years
Lease Commencement	Close of Escrow
Lease Expiration	15 Years From Close of Escrow
Lease Term Remaining	15 Years
Lease Type	Absolute Triple Net (NNN)
Roof & Structure	Tenant Responsible
Rental Increases	1.50% Annually
Options to Renew	Eight, Five-Year Options

RENT SCHEDULE			
Lease Year(s)	Annual Rent	Monthly Rent	Rent Escalation (%)
Year 1	\$250,000	\$20,833	-
Year 2	\$253,750	\$21,146	1.50%
Year 3	\$257,556	\$21,463	1.50%
Year 4	\$261,420	\$21,785	1.50%
Year 5	\$265,341	\$22,112	1.50%
Year 6	\$269,321	\$22,443	1.50%
Year 7	\$273,361	\$22,780	1.50%
Year 8	\$277,461	\$23,122	1.50%
Year 9	\$281,623	\$23,469	1.50%
Year 10	\$285,847	\$23,821	1.50%
Year 11	\$290,135	\$24,178	1.50%
Year 12	\$294,487	\$24,541	1.50%
Year 13	\$298,905	\$24,909	1.50%
Year 14	\$303,388	\$25,282	1.50%
Year 15	\$307,939	\$25,662	1.50%
Option 1			
Year 16	\$312,558	\$26,047	1.50%
Year 17	\$317,246	\$26,437	1.50%
Year 18	\$322,005	\$26,834	1.50%
Year 19	\$326,835	\$27,236	1.50%
Year 20	\$331,738	\$27,645	1.50%
Option 2			
Year 21	\$336,714	\$28,059	1.50%
Year 22	\$341,764	\$28,480	1.50%
Year 23	\$346,891	\$28,908	1.50%
Year 24	\$352,094	\$29,341	1.50%
Year 25	\$357,376	\$29,781	1.50%



Tenant Overview

Wendy's

About Wendy's

Wendy's is an American international fast food chain restaurant 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 is the world's number three hamburger chain in terms of locations (behind McDonald's and Burger King), with more than 6,500 of its Wendy's Old Fashioned Hamburger eateries in the US and about 29 other countries.

The Wendy's chain offers made-to-order burgers and fries as well as such alternative menu items as baked potatoes, chili, and salads. 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. As of July 2, 2017, the Wendy's restaurant system was comprised of 6,564 restaurants, of which 331 were owned and operated by the Company. Wendy's operates in 30 countries and U.S. territories. In fiscal year 2016, the firm had \$1.4 billion (USD) in company revenue.

About the Tenant: Briad Wenco, LLC

Briad Wenco, LLC is a wholly owned subsidiary of The Briad Group®. The Briad Group® is a multi-unit, multi-state, owner, developer and operator of fast-food restaurants, casual dining restaurants, limited service hotels and a lifestyle shopping center. When The Briad Group's quick-service division decided to become a franchisee of Wendy's® International Inc. in 1994, it immediately netted extremely successful results. They now own and operate 114 Wendy's® restaurants, 55 TGI Friday's, and 16 Zinburger Wine & Burger Bars. All of Briad's Wendy's® are equipped with state-of-the-art technology to better serve customers, and Briad is actively committed to staff development and employee growth.





Tenant Overview



THE BRIAD GROUP

From Hamburger to hotels, the Briad Group is rapidly expanding to serve many hospitality needs. The Briad Group started in 1994, as a single ice cream parlor in New Jersey, but they now own and operate 114 Wendy's, 55 TGI Friday's, 16 Zinburger Wine & Burger Bars, and are currently developing hotels in New York, New Jersey, and Connecticut that will deliver 1,200 rooms under the Marriott and Hilton Brands.

TGI Fridays

Celebrated as one of the first American casual-dining chains, TGI Fridays launched in New York City in 1965. Today, TGI Fridays has been delivering great experiences, food and beverages for almost 50 years, with over 900 locations in more than 60 countries. Friday's restaurants tout a long history of innovation, and are credited with coining 'happy hour,' inventing the Long Island Iced Tea and Loaded Potato Skins, and popularizing frozen and ice cream drinks.

Zinburger

Energetic, modern, upbeat, fun and most importantly delicious, Zinburger offers a mouthwatering selection of gourmet burgers, salads and sides, decadent shakes and deserts, and a carefully crafted selection of wine. Zinburger made its New Jersey debut in December 2010.

The Promenade Shops

The Briad Group opened The Promenade Shops at Clifton in 2008. It consists of multiple buildings located on 12 acres of land on Route 3 in Clifton, New Jersey. It is now 100% leased and has become an icon in the community, with 160,000 square feet of commercial space for specialty retail and restaurants.

Hotel Division

The Briad Group is proud to be a licensed franchisee for Marriott and Hilton branded hotels. Since obtaining franchise rights, Briad has developed more than one billion in real estate, focusing on limited-service hotels, including the Courtyard, Residence Inn, Springhill Suites, Hilton Garden Inn and Homewood Suites brands. During the past decade, Briad has developed, operated and managed more than a dozen properties, and is currently undergoing explosive growth with more than 4,000 rooms expected in New York, New Jersey and Connecticut.

Marriott

Marriott is a leading worldwide hospitality company that operates and franchises the broadest portfolio of lodging brands in the world, operating in 78 countries with more than 3,800 lodging properties. Marriott is deeply committed to service consistency, and strives to maintain the unqualified integrity of their many brands.

Hilton Worldwide

Hilton Worldwide has over 4,000 hotels internationally. Each franchise is back by the power of Hilton's award-winning Hilton HHonors guest reward program, its worldwide reservations network, and an unwavering commitment to technology, innovation and quality.





Surrounding Area

Property Address: 219-44 Hillside Ave, Queens Village, NY

Wendy's

blink FITNESS

AutoZone

KeyFood
QUALITY
GUARANTEED

SUBWAY

Wendy's

Speedway

CVS
pharmacy

McDonald's

enterprise

POPEYES

HSBC

Pizza
Hut

7
ELEVEN

DUNKIN'
DONUTS

Greyhound

BURGER KING

Braddock Ave
ADTC: 24,092

Hillside Avenue
ADTC: 23,068



Location Overview

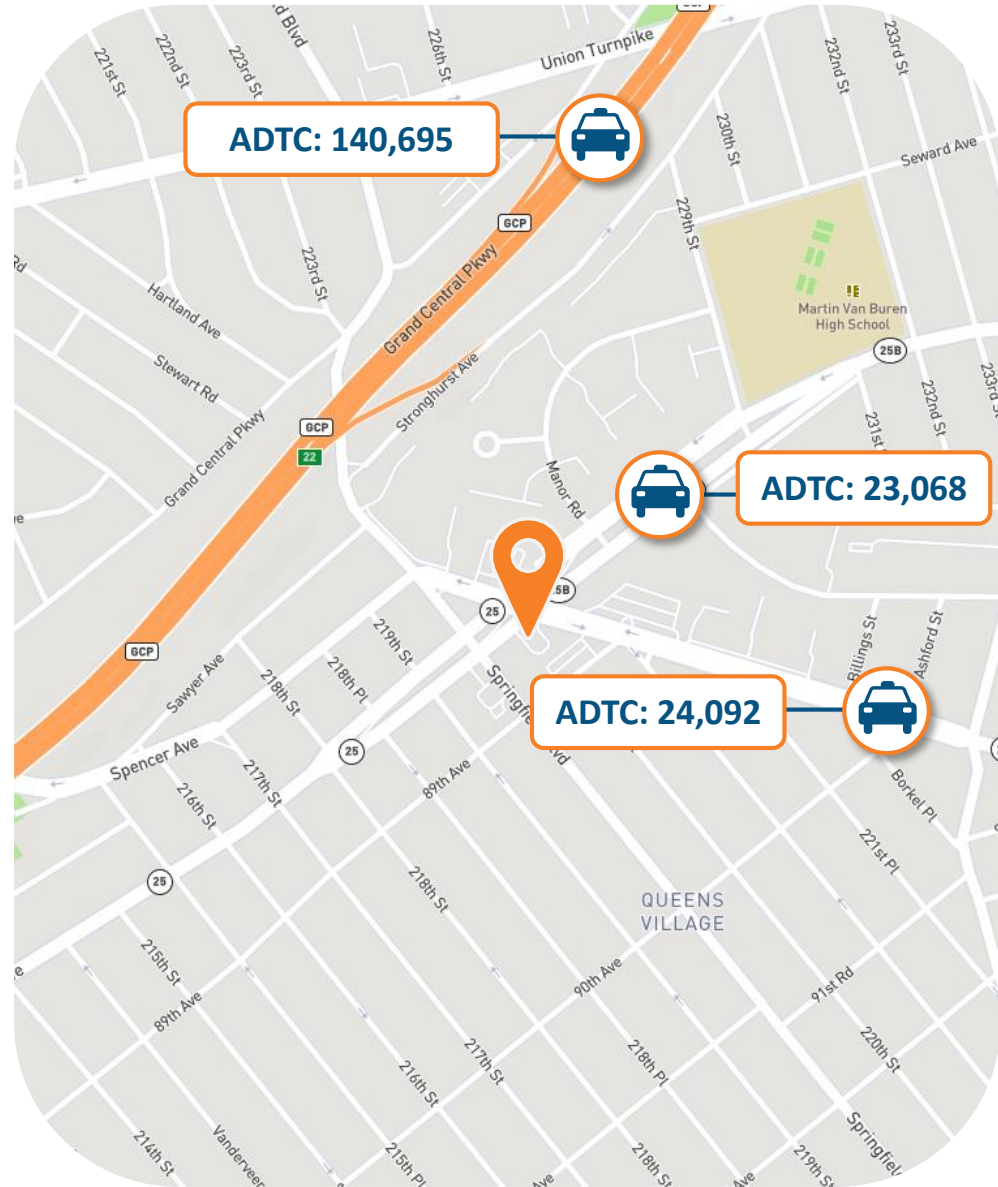
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Wendy's

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The subject property is positioned on Hillside Avenue, which experiences average daily traffic counts of 23,068 vehicles. Hillside Avenue intersects with Braddock Ave which runs into Grand Central Parkway bringing an additional 24,092 and 140,695 vehicles respectively into the immediate area daily. There are more than 420,320 individuals residing within a three-mile radius and more than 1,173,794 individuals within a five-mile radius. This Wendy's benefits from being situated in an affluent suburban community. The average household income is \$103,932 within a three-mile radius.

Queens Village is a mostly residential middle class neighborhood in the eastern part of the New York City borough of Queens. It is bound by Hollis to the west, Cambria Heights to the south, the town of New Hyde Park to the east, and Oakland Gardens to the north. Queens is the easternmost of the five boroughs of New York City. It is the largest borough geographically and is adjacent to the borough of Brooklyn at the southwestern end of Long Island. Queens has the most diversified economy of the five boroughs. It is home to JFK and LaGuardia Airport, both among the world's busiest, which in turn makes the airspace above Queens among the busiest in the United States. The diversification in Queen's economy is reflected in the large amount of employment in export-oriented portions of its economy – such as transportation, manufacturing, and business services – that serve customers outside the region.





Property Photo

Wendy's



Subject Property



Property Photo

Wendy's



Subject Property



Surrounding Area Photos

Wendy's

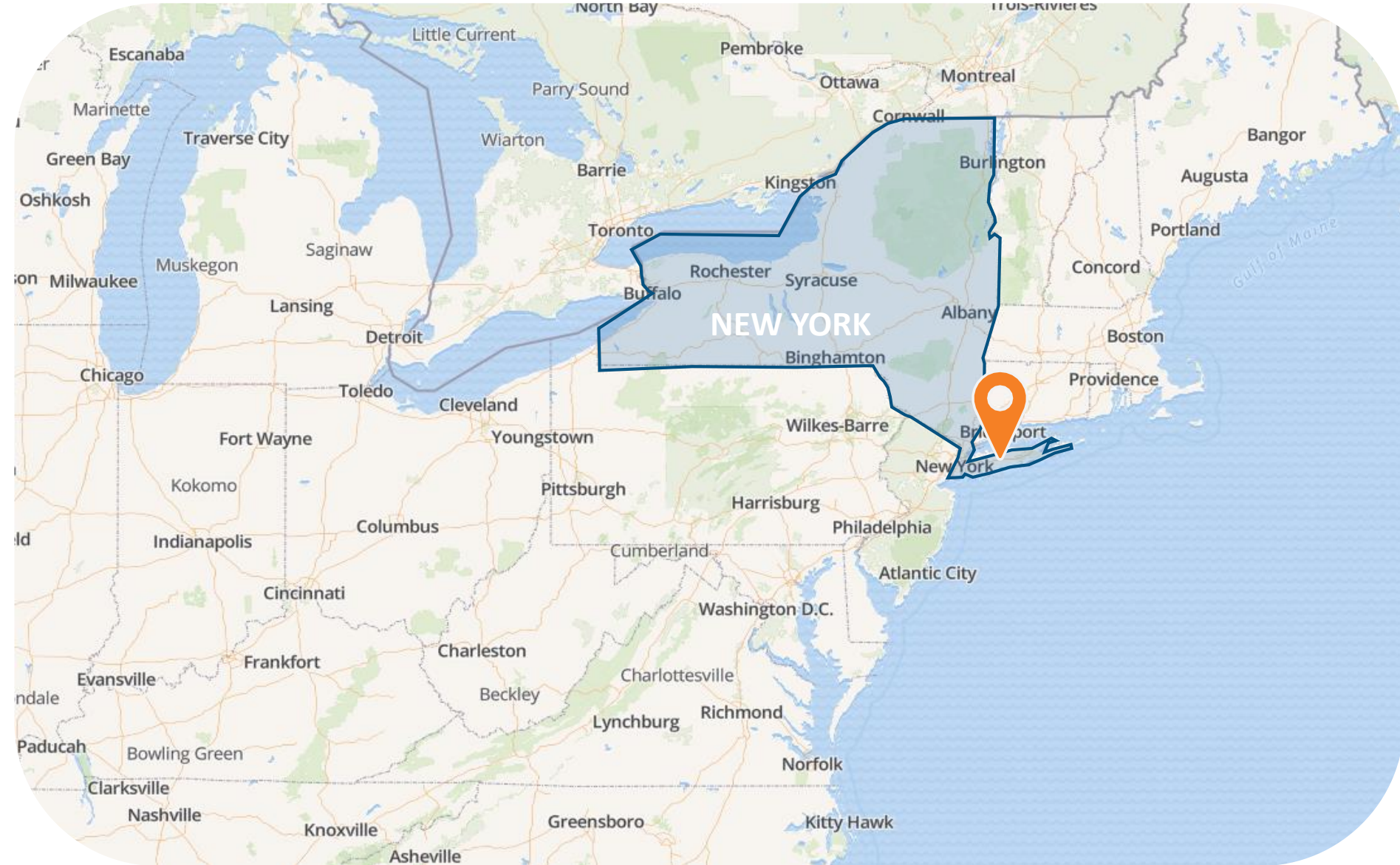




Regional Map

Property Address: 219-44 Hillside Ave, Queens Village, NY

Wendy's

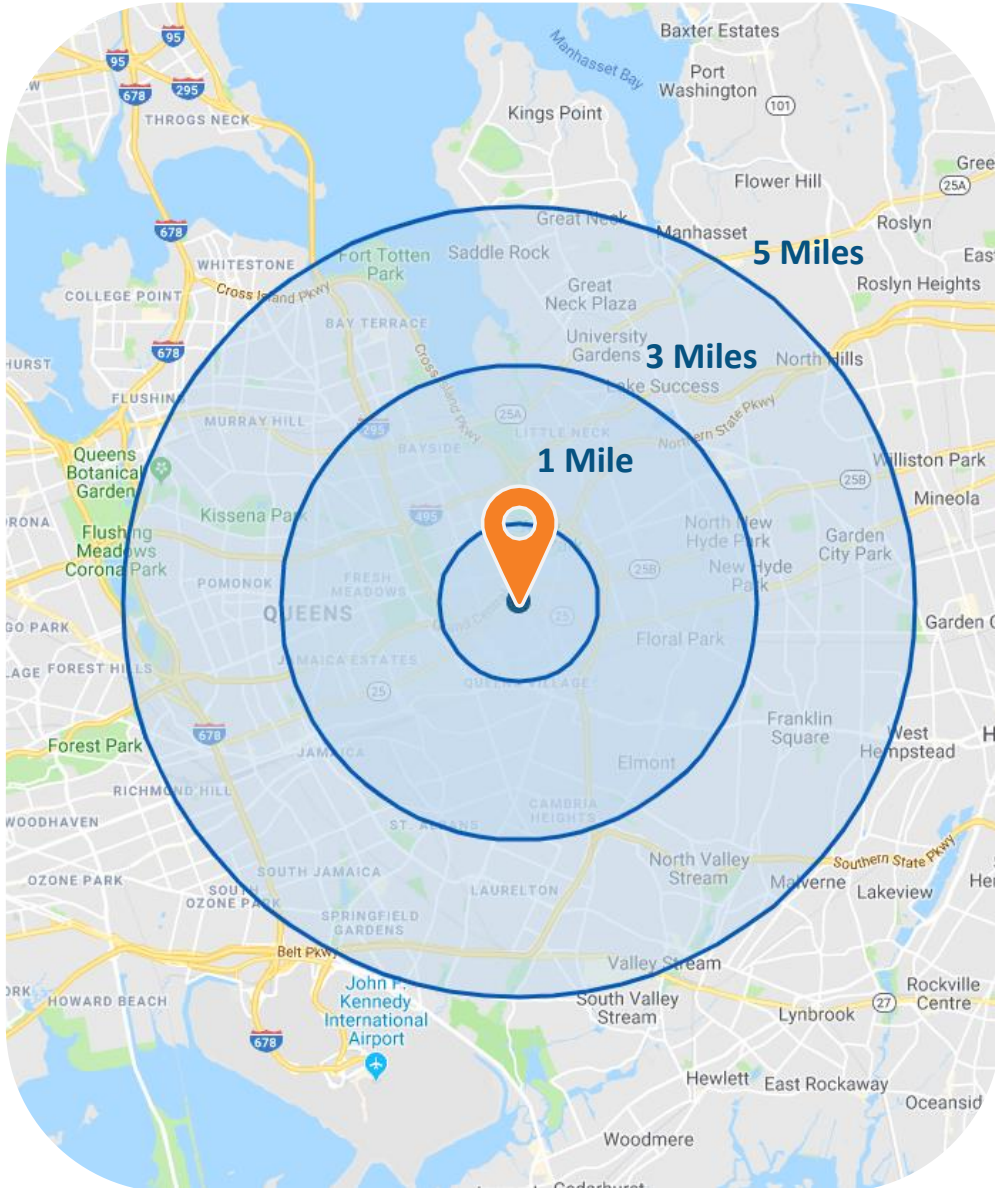




Demographics

Property Address: 219-44 Hillside Ave, Queens Village, NY

Wendy's



1 Mile 3 Miles 5 Miles

POPULATION

2023 Projection	52,054	411,037	1,160,500
2018 Estimate	53,376	420,320	1,173,794
2010 Census	51,081	405,533	1,129,358
2000 Census	51,880	410,135	1,124,785

INCOME

Average	\$98,699	\$103,932	\$99,519
Median	\$74,557	\$79,061	\$72,703
Per Capita	\$33,614	\$35,014	\$34,232

HOUSEHOLDS

2023 Projection	18,107	140,274	404,374
2018 Estimate	18,089	140,662	401,558
2010 Census	17,203	135,124	383,991
2000 Census	17,105	138,843	387,166

HOUSING

2018	\$388,460	\$428,357	\$432,289
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EMPLOYMENT

2018 Daytime Population	46,211	333,591	950,852
2018 Unemployment	3.83%	4.59%	4.99%
2018 Median Time Traveled	47 Mins	48 Mins	48 Mins

RACE & ETHNICITY

White	29.36%	28.26%	30.59%
Native American	0.18%	0.07%	0.07%
African American	18.42%	30.04%	28.07%
Asian/Pacific Islander	33.35%	29.78%	29.10%



Market Overview

City: Queens Village | County: Queens | State: New York

New York, New York

Queens Village is a city in the eastern part of the New York City borough of Queens located just 15 miles outside of Manhattan, New York. Manhattan has an estimated 2017 population of 8,622,698 distributed over a land area of about 302.6 square miles, New York City is also the most densely populated major city in the United States. Located at the southern tip of the state of New York, the city is the center of the New York metropolitan area, the largest metropolitan area in the world by urban landmass and one of the world's most populous megacities. A global power city, New York City has been described as the cultural, financial, and media capital of the world, and exerts a significant impact upon commerce, entertainment, research, technology, education, politics, tourism, and sports. Home to the headquarters of the United Nations, New York is an important center for international diplomacy. Situated on one of the world's largest natural harbors, New York City consists of five boroughs, each of which is a separate county of the State of New York. The five boroughs – Brooklyn, Queens, Manhattan, The Bronx, and Staten Island – were consolidated into a single city in 1898. As many as 800 languages are spoken in New York, making it the most linguistically diverse city in the world.

Many districts and landmarks in New York City are well known, and the city received a record 62.8 million tourists in 2017. Several sources have ranked New York the most photographed city in the world. Times Square, iconic as the world's "heart" and its "Crossroads", is the brightly illuminated hub of the Broadway Theater District, one of the world's busiest pedestrian intersections, and a major center of the world's entertainment industry. Anchored by Wall Street in the Financial District of Lower Manhattan, New York City has been called both the most economically powerful city and the leading financial center of the world, and the city is home to the world's two largest stock exchanges by total market capitalization, the New York Stock Exchange and NASDAQ. Providing continuous 24/7 service, the New York City Subway is one of the most extensive metro systems worldwide, with 472 stations in operation. Over 120 colleges and universities are located in New York City, including Columbia University, New York University, and Rockefeller University, which have been ranked among the top universities in the world.

Major Employers

Employer	Estimated # of Employees
Northwell Health Inc	11,334
MTA Long Island Rail Road	6,030
NSLIJ	3,500
Jamaica Hospital	3,054
JAMAICA HOSPITAL MEDICAL CENTE	3,050
Medisys Family Care	3,000
St Johns University New York	2,995
City of New York	2,447
Newyork-Presbyterian/Queens	2,234
Nyc Police Department	2,043
Bally Total Fitness Holdg Corp	2,033

Glen Kunofsky
Glen.Kunofsky@marcusmillichap.com
212.430.5115
NY: 10301203289

Matthew Anuszkiewicz
Matthew.Anuszkiewicz@marcusmillichap.com
212.430.5129
NY: 10401285141

James Westerberg
James.Westerberg@marcusmillichap.com
646.805.1449
NY: 10401302501

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