

# CLOVIS, NM WENDY'S



2833 PRINCE STREET  
CLOVIS, NM 88101

Marcus & Millichap

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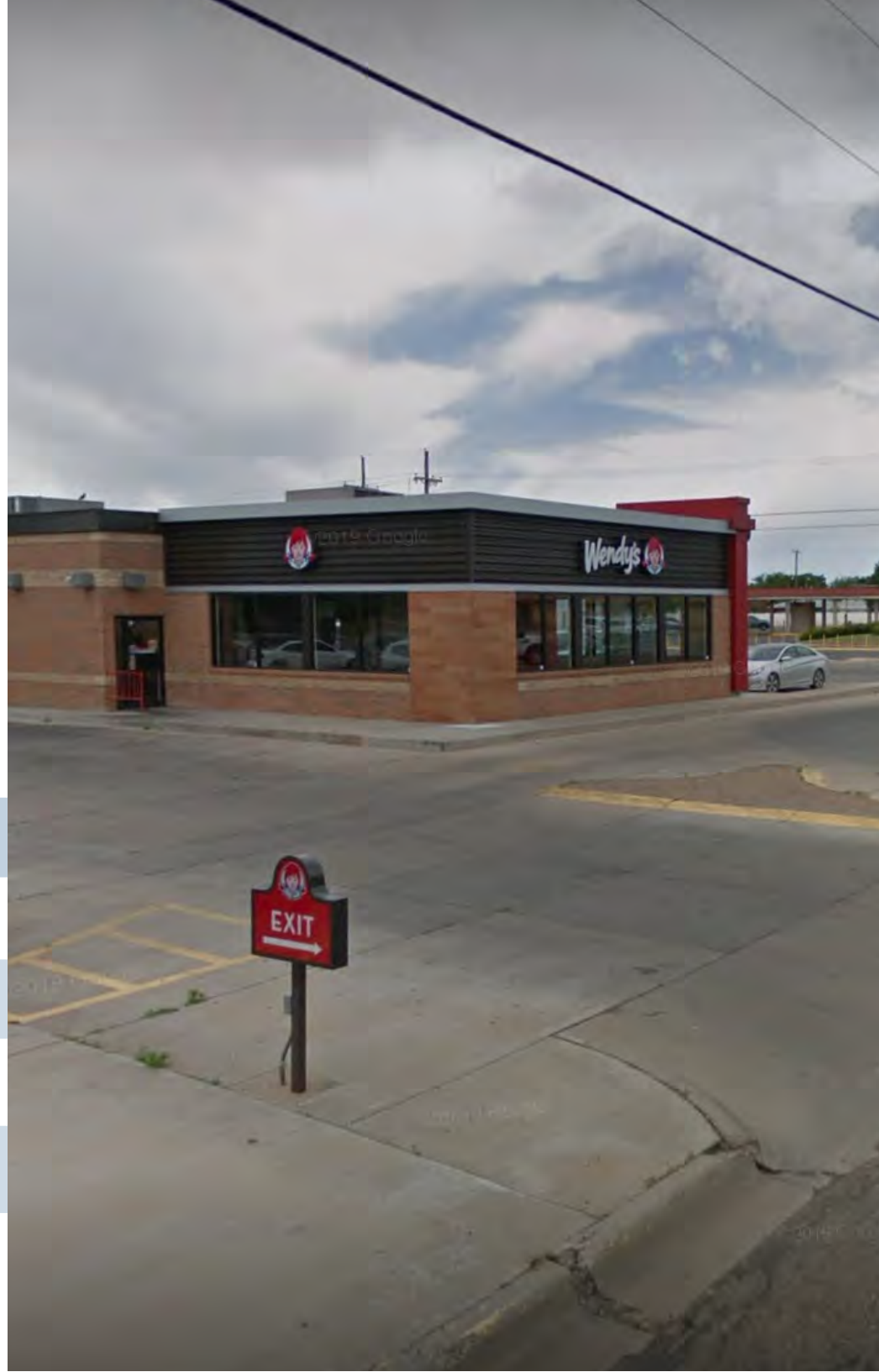
## THE OFFERING

Marcus & Millichap is exclusively marketing for sale the newly remodeled Prince Street Wendy's restaurant in Clovis, NM. This location was fully remodeled in 2018 and sits on a signalized corner lot. It is located long the main commercial corridor in Clovis and is outpad to North Plains Mall the area's largest shopping center.

PRICE: \$2,590,000

CAP RATE: 5.60 %

NET OPERATING INCOME	\$145,000
GROSS LEASABLE AREA	3,000 S F
LOT SIZE	.83 ACRES
LEASE TYPE	NNN
YEAR BUILT/REMODELED	2002/2018
PRICE PER SQFT	\$863.33
RENT PER SQFT	\$48.33





## TRADE AREA MAP





### CLOVIS AREA DESCRIPTION

Clovis is the county seat of Curry County, New Mexico, with a 2018 estimated population of 38,680. Clovis is located in the New Mexico portion of the Llano Estacado, in the eastern part of the state.

Like most of east-central New Mexico and west Texas, the surrounding area plays host to significant agriculture and ranching activities, including peanut and cotton farming and cattle ranching used for both meat and dairy production. Cannon Air Force is located approximately 7 miles southwest of Clovis, New Mexico. It is under the jurisdiction of Air Force Special Operations Command (AFSOC). The population of the Cannon AFB CDP was 2,245 as of the 2010 census. The Air Force Base plays a significant role in Clovis' economy, housing, and employment.

Wendy's is located along Prince Street, which serves as Clovis' main commercial corridor. The property is outpad to North Plains Mall and next to Taco Bell. Other nearby national retailers include Walmart, Lowe's, Chili's, Denny's, Buffalo Wild Wings, Applebee's, Sonic, KFC, AutoZone, Hobby Lobby, and IHOP. Additionally, Colonial Park Golf Course, Clovis High School, and Hillcrest Park Zoo are all in the surrounding area.

### INVESTMENT HIGHLIGHTS:

- Newly remodeled Wendy's Location on the signalized corner of a high traffic, four-lane thoroughfare
- In main commercial corridor surrounded by national retailers
- Brand new 20-year lease with four 5-year options and 8% annual increases
- Operated by 150+ unit award winning Wendy's franchisee



## LEASE SUMMARY

### LEASE SUMMARY

Property Type	Net-Leased Restaurant
Tenant	Wendy's
Guarantor	Franchise Guarantee
Lease Type	NNN
Lease Commencement	2019
Lease Expiration	2039
Lease Term	20
Term Remaining on Lease	20
Renewal Options	Four 5-Year Options

### RENT SCHEDULE

YEAR	ANNUAL RENT	MONTHLY RENT
2019	\$145,000	\$ 12,083
2024	\$156,600	\$ 13,050
2029	\$169,128	\$ 14,094
2034	\$182,658	\$ 15,222



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## CLOVIS, NEW MEXICO

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