

SINGLE TENANT NET LEASED

Investment Opportunity



1260 HIGH STREET
JACKSON MISSISSIPPI

REPRESENTATIVE PHOTO





EXCLUSIVELY MARKETING BY

DALE ROBBINS

**First Vice President
SRS National Net Lease Group**

233 Wilshire Boulevard, Suite 150
Santa Monica, CA 90401
D 949.270.8200
M 213.905.0843
Dale.Robbins@srsre.com
CA License No. 01956197

MATTHEW MOUSAVI

**Managing Principal
SRS National Net Lease Group**

610 Newport Center Drive, Suite 1500
Newport Beach, CA 92660
D 949.698.1116
M 714.404.8849
Matthew.Mousavi@srsre.com
CA License No. 01732226

ERIK VOGELZANG

**Associate
SRS National Net Lease Group**

233 Wilshire Boulevard, Suite 150
Santa Monica, CA 90401
D 949.270.8216
M 562.279.4886
Erik.Vogelzang@srsre.com
CA License No. 01995114

PATRICK R. LUTHER, CCIM

**Managing Principal
SRS National Net Lease Group**

610 Newport Center Drive, Suite 1500
Newport Beach, CA 92660
D 949.698.1115
M 480.221.4221
Patrick.Luther@srsre.com
CA License No. 01912215

MARTIN SMITH

**Broker of Record
SRS Real Estate, LLC**

304 20th Street
South Birmingham, AL 35233
D 205.259.2195
Martin.Smith@srsre.com
MS License No. 21705 | SRS License No. 22099

4

INVESTMENT SUMMARY

Offering Summary | Investment Highlights

7

PROPERTY OVERVIEW

Aerials | Site Plan | Location Map

12

AREA OVERVIEW

Demographics

14

FINANCIALS

Rent Roll | Brand Profile



SRS National Net Lease Group is pleased to offer the opportunity to acquire the fee simple interest (land & building ownership) in a NNN leased, drive-thru equipped, corporate guaranteed, Arby's investment property located in Jackson, MS. The tenant, RTM Operating Company, LLC (RTMOC), has more than 8 years remaining in their initial lease term. RTMOC is the largest subsidiary of Arby's Restaurant Group (corporate), currently operating 565 Arby's locations and reporting \$659,000,000 in sales for 2018. The lease is NNN with landlord responsibilities limited to roof, structure, HVAC (only repairs over \$500 per occurrence), making it an ideal, low-management investment opportunity for a passive investor. This Arby's location experiences strong unit level sales, having to pay an additional \$16,888 in percentage rent for 2018 (contact Agent for details).

Arby's is strategically located prominently along High Street (20,000 VPD) with direct on/off ramp access to the adjacent Interstate 55 (107,000 VPD), the main north/south freeway traveling from Chicago to New Orleans. The property is ideally located just outside of downtown Jackson, the largest city and capital to Mississippi. In addition, Arby's is across the street from the Mississippi Coliseum (6,500 seat multi-purpose arena) and State Fairgrounds, which hosts the annual state fair in October attracting an average of 600,000 attendees annually. The mile-long midway offers free entertainment, livestock shows, carnival rides, and 120,000 SF of exhibits as the main attractions. The site is also surrounded by a number of hotels such as the Comfort Inn, Best Western, Holiday Inn, Hampton Inn, Red Roof Inn, & more, boasting over 600+ combined rooms and providing a direct consumer base from which to draw from. Jackson University is also located just 2.5 miles west of the property, giving Arby's close access to nearly 9,000 students currently enrolled. The 5-mile trade area is supported by more than 113,000 residents with an average household income of \$54,600.



Parcel Map

Offering

PRICING	\$1,115,000
NET OPERATING INCOME	\$69,688
CAP RATE	6.25%
GUARANTY	Corporate - Arby's Restaurant Group, Inc.
TENANT	RTM Operating Company, LLC
LEASE TYPE	NNN
LANDLORD RESPONSIBILITIES	Roof, Structure, & HVAC (only on repairs over \$500 per occurrence)

Property Specifications

RENTABLE AREA	3,015 SF
LAND AREA	0.66 Acres
PROPERTY ADDRESS	1260 High Street, Jackson, MS 39202
YEAR BUILT	1984
PARCEL NUMBER	1026-0019-001
OWNERSHIP	Fee Simple (Land & Building Ownership)



Over 8 Years Remaining | Corporate Guaranteed | Strong Store Sales | Long Term Occupancy

- The tenant has over 8 years remaining in the current lease term
- Lease is guaranteed by RTM Operating Company, LLC (RTMOC), which is Arby's Restaurant Group's largest operating subsidiary
- RTMOC runs approximately 565 locations across U.S., with sales nearing \$659,000,000
- Due to strong store sales, Arby's paid \$16,888 in percentage rent on sales over \$650,000 (breakpoint) for the 2018 calendar year

NNN Lease | Fee Simple Ownership | Limited Landlord Responsibilities

- Tenant reimburses for CAM, taxes, insurance and maintains most aspects of the premises
- Landlord responsibilities limited to roof, structure, and HVAC (repairs over \$500 only)
- Ideal, low-management investment for an out-of-state investor

Capital of MS | Strong Demographics In 5-mile Trade Area

- Located just outside of downtown Jackson MS, the largest city and capital of Mississippi
- More than 113,000 residents and 113,500 employees support the trade area
- \$54,6000 average household income

Across from Mississippi State Fairgrounds (600K+ Visitors) | Dense Hotel Presence | Jackson University (9,000+ Students)

- The property is ideally located directly across the street from the Mississippi Coliseum (6,500 seat multi-purpose arena) and State Fairgrounds
- The state fair, held in October of each year, attracts an average of 600,000 attendees annually
- The mile-long midway offers free entertainment, livestock shows, carnival rides, and 120,000 SF of exhibits as the main attractions
- Arby's is surrounded by a number of hotels such as the Comfort Inn, Best Western, Holiday inn, Hampton Inn, Red Roof Inn, & more, boasting over 600+ combined rooms
- Jackson University is also located just 2.5 miles west of the property, giving Arby's close access to nearly 9,000 students currently enrolled

Located along High Street (20,000 VPD) | Just off Interstate 55 (107,000 VPD) | Drive-Thru Equipped | Excellent Visibility & Access

- Located directly along High Street (20,000 VPD) with direct on/off ramp access to the adjacent Interstate 55 (107,000 VPD)
- Interstate 55 is the main north/south freeway traveling from Chicago to New Orleans
- Equipped with a drive-thru, providing ease and convenience for customers
- On average, stores with drive-thrus experience higher sales than those without
- Clear points of ingress/egress with a visible monument sign for passing cars

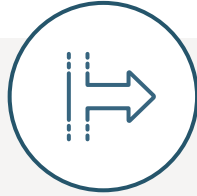


PROPERTY OVERVIEW



Location

Located in
Hinds County
Jackson, MS



Access

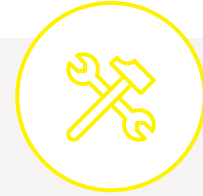
High Street
2 Access Points



Traffic Counts

High Street
20,000 Cars Per Day

Interstate 55
107,000 Cars Per Day



Improvements

There is approximately
3,015 SF of existing
building area



Parking

There are approximately
44 parking spaces
on the owned parcel.

The parking ratio is
approximately 14.59 stalls per
1,000 SF of leasable area.



Parcel

Parcel Number:
1026-0019-001
Acres: 0.66
Square Feet: 28,750 SF



Year Built

1984



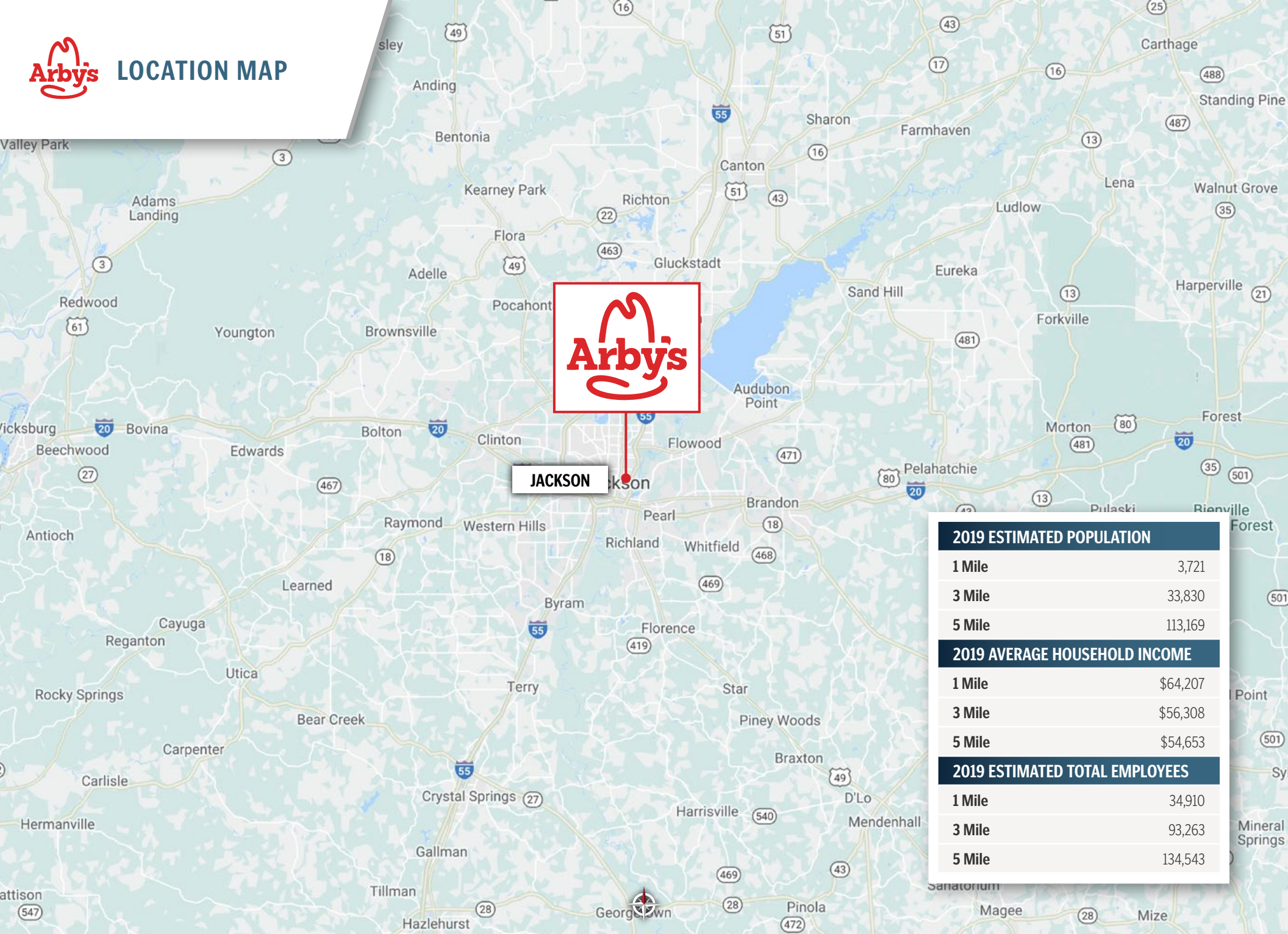
Zoning

NMU1:
Neighborhood Mixed Use









2019 ESTIMATED POPULATION

1 Mile	3,721
3 Mile	33,830
5 Mile	113,169

2019 AVERAGE HOUSEHOLD INCOME

1 Mile	\$64,207
3 Mile	\$56,308
5 Mile	\$54,653

2019 ESTIMATED TOTAL EMPLOYEES

1 Mile	34,910
3 Mile	93,263
5 Mile	134,543



Jackson, Mississippi

Jackson is Mississippi's largest city and also its capital city. Situated on the Pearl River, the city is located roughly halfway between the cities of Dallas, Texas (about 400 miles to the west) and Atlanta, Georgia (to the east). Jackson is surrounded by several major thoroughfares, including Interstates I-20, I-55, and I-220; U.S. Routes 49, 51, and 80; and Mississippi State Highways 18 and 25. The City of Jackson is the largest city in Mississippi with a population of 167,660 as of July 1, 2019.

The City is the seat of government for the State of Mississippi and home to a diverse economy. In addition to governmental services, major industries located within the city limits or in close proximity include the Nissan auto plant and manufacturers of power, metal fabrication, airplane parts, and machine parts and engines. Jackson continues to be the site of the largest financial institutions in the state. The two largest industries in the city are Health Care (with two major medical centers, including the only medical school in the state) and higher education. Jackson is the educational, cultural, medical, and governmental center of the state.

Residents of Jackson are proud of their music, their cuisine, and also their numerous cultural and recreational sites. The Smith Robertson Museum and Cultural Center, located almost adjacent to the State Capitol building, celebrates the African American experience in the Deep South through art, photography, and artifacts. The museum is housed in the former Smith Robertson School, which opened in 1894 and was the first public school built for African Americans in Jackson. Another highlight of downtown Jackson is the Russell C. Davis Planetarium, which features breathtaking space scenes, colorful laser images, and exciting large-format films. One of Jackson's premiere landmarks is the Jackson Zoo, which has been in existence since 1919. Servicing hundreds of thousands of visitors annually, the zoo features over one hundred different species of animal, several of which are considered endangered. Among Jackson's other significant attractions are the following Mississippi State Capitol, Mississippi Museum of Art, Medgar Evers Home Museum, Mississippi Symphony Orchestra, Thalia Mara Hall, New Stage Theatre, Manship House Museum, Mississippi Museum of Natural Science, Mississippi Sports Hall of Fame and Museum, Eudora Welty House Museum and Mississippi Agriculture and Forestry Museum.

The closest major airport to Jackson, Mississippi is Jackson-Medgar Wiley Evers International Airport. This airport is 12 miles from the center of Jackson, MS.

	1 MILE	3 MILES	5 MILES
2019 Estimated Population	3,721	33,830	113,169
2024 Projected Population	3,641	33,271	111,317
2010 Census Population	3,755	33,836	115,203
2019 Estimated Households	2,175	13,048	43,092
2024 Projected Households	2,134	12,870	42,481
2010 Census Households	2,192	13,064	43,853
2019 Estimated White	50.72%	28.11%	27.14%
2019 Estimated Black or African American	44.85%	68.38%	69.31%
2019 Estimated Asian or Pacific Islander	1.02%	0.79%	0.62%
2019 Estimated American Indian or Native Alaskan	0.32%	0.21%	0.18%
2019 Estimated Other Races	0.89%	0.68%	1.20%
2019 Estimated Hispanic	2.69%	2.05%	2.39%
2019 Estimated Average Household Income	\$64,207	\$56,308	\$54,653
2019 Estimated Median Household Income	\$43,608	\$35,104	\$36,527
2019 Estimated Per Capita Income	\$36,718	\$22,494	\$21,068
2019 Estimated Total Businesses	1,179	3,812	7,258
2019 Estimated Total Employees	34,910	93,263	134,543



TENANT NAME	SQUARE FEET	Lease Term		Rental Rates							
		LEASE START	LEASE END	BEGIN	INCREASE	MONTHLY	PSF	ANNUALLY	PSF	RECOVERY TYPE	OPTIONS
RTM Operating Company, LLC	3,015	11/1/2010	3/12/2028	Current	-	\$4,400	\$1.46	\$52,800	\$17.51	NNN	None

(Corporate Guaranty)

Note: Tenant has the right of first refusal (ROFR) and has 15 days to respond to Landlord's notice of intent to sell.

Tenant also pays 8% in percentage rent on sales exceeding \$650,000/Yr (breakpoint). In 2018, Arby's paid an additional \$16,888 as percentage rent (included in NOI).

FINANCIAL INFORMATION

Price	\$1,115,000
Net Operating Income*	\$69,688
Cap Rate	6.25%
Lease Type	NNN

*NOI includes percentage rent paid in 2018. Sales assumed to exceed the \$650,000 breakpoint in 2019. See Note in Rent Roll. (Contact Agent for details).

PROPERTY SPECIFICATIONS

Year Built	1984
Rentable Area	3,015 SF
Land Area	0.64 Acres
Address	1260 High Street, Jackson, MS 39202



For financing options and loan quotes:

Please contact our SRS Debt & Equity team at debtequity-npb@srsre.com.



Arby's
arbys.com

Arby's, founded in 1964, is the first nationally franchised sandwich restaurant brand, with 3,400 restaurants worldwide. The Arby's brand purpose is "Inspiring Smiles Through Delicious Experiences." Arby's restaurants feature Fast Crafted service, a unique blend of quickserve speed and value combined with the quality and made-for-you care of fast casual. It's Parent company is Inspire Brands.



WEBSITE

inspirebrands.com

COMPANY TYPE

Subsidiary

LOCATIONS

11,200+

PARENT

Inspire Brands



NATIONAL NET LEASE GROUP

SRS NATIONAL NET LEASE GROUP IS THE EXCLUSIVE NET LEASE CAPITAL MARKETS TEAM OF SRS REAL ESTATE PARTNERS.

275+

RETAIL
PROFESSIONALS

25+

OFFICES

#1

LARGEST REAL ESTATE
SERVICES FIRM
in North America
exclusively dedicated to retail

1500+

RETAIL LISTINGS
in 2018

\$2.6B

TRANSACTION
VALUE
in 2018

This Offering Memorandum has been prepared by SRS National Net Lease Group (SRS) and has been approved for distribution by the owner. Although effort has been made to provide accurate information, neither the owner nor SRS can warrant or represent accuracy or completeness of the materials presented herein or in any other written or oral communications transmitted or made available to the purchaser. Many documents have been referred to in summary form and these summaries do not purport to represent or constitute a legal analysis of the contents of the applicable documents. Neither owner nor SRS represents that this offering summary is all inclusive or contains all of the information a purchaser may require. All of the financial projections and/or conclusions presented herein are provided strictly for reference purposes and have been developed based upon assumptions and conditions in effect at the time the evaluations were undertaken. They do not purport to reflect changes in the economic performance of the property or the business activities of the owner since the date of preparation of this Offering Memorandum. The projected economic performance of the property, competitive submarket conditions, and selected economic and demographic statistics may have changed subsequent to the preparation of the package. Qualified purchasers are urged to inspect the property and undertake their own independent evaluation of the property, the market and the surrounding competitive environment.

*Statistics are for 2018

REPRESENTATIVE PHOTO

SRSRE.COM/NNLG