



# Arby's

EXCLUSIVE NET-LEASE LISTING

Marcus & Millichap



# OFFERING

# MEMORANDUM



4053 Pointe Place, High Point NC 27265

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# Investment Highlights



PRICE: \$1,828,727 | CAP: 8.25% | RENT: \$150,870

## About the Investment

- ✓ Redevelopment/Value Add Opportunity | **Tenant Reports a Very High Rent to Sales**
- ✓ Arby's Corporate Guaranty for 7+ Years | The Tenant Owes Over \$1.1M of Rent Over the Next 7 Years
- ✓ Large 1.50 Acre Lot with a 3,022 Square Foot Building with a Drive Thru
- ✓ Annual Rental Escalations of 1.70%

## About the Location

- ✓ The Property is a Short 10-Minute Drive From High Point University | Over 5,200 Students
- ✓ Dense Retail Corridor with Notable Tenants such as Chick-Fil-A, McDonald's, Panera, Wendy's, Walmart, Burger King, and Many More
- ✓ Population of More Than 121,000 People Within a Five-Mile Radius
- ✓ Located at the Entrance to the Deep River Point Apartment Complex with 240 Units and Cone Health Medical Center Which is a 238 Bed Hospital

## About the Tenant / Brand

- ✓ Arby's has More Than 3,300 Locations Throughout the World with Over \$1.55B of Revenue
- ✓ Arby's was Founded in 1964 in Boardman, OH and is Currently Owned and Operated by Inspire Brands/Roark Capital Group
- ✓ The Company is Headquartered in Sandy Springs, GA





# Financial Analysis



PRICE: \$1,828,727 | CAP: 8.25% | RENT: \$150,870

## PROPERTY DESCRIPTION

Property	Arby's
Property Address	4053 River Pointe Place,
City, State, ZIP	High Point, NC 27265
Building Size (SF)	3,022 SF
Land Area	+/- 1.50 Acres
Year Built	2007
Type of Ownership	Fee Simple

## THE OFFERING

Purchase Price	\$1,828,727
CAP Rate	8.25%
Annual Rent	\$150,870

## LEASE SUMMARY

Property Type	Net-Lease Quick-Service Restaurant
Tenant	Arby's Restaurant Group, Inc
Lease Commencement	March 1, 2007
Lease Expiration	February 28, 2027
Lease Term Remaining	7.25 Years
Lease Type	Triple-Net (NNN) Lease
Roof/Structure	Tenant Responsible
Options to Renew	Four (4), Five (5)-Year Options
Rental Increases	1.70% Annually

## RENT SCHEDULE

Lease Year(s)	Annual Rent	Monthly Rent	Rent Escalation (%)
Current	\$150,870.25	\$12,572.52	-
Year 15	\$153,435.05	\$12,786.25	1.70%
Year 16	\$156,043.44	\$13,003.62	1.70%
Year 17	\$158,696.18	\$13,224.68	1.70%
Year 18	\$161,394.02	\$13,449.50	1.70%
Year 19	\$164,137.71	\$13,678.14	1.70%
Year 20	\$166,928.06	\$13,910.67	1.70%

## INVESTMENT SUMMARY

Marcus & Millichap is pleased to present the exclusive listing for the Arby's located at 4053 River Point Place in High Point, NC. The property was built in 2007 and consists of approximately 3,022 rentable square feet on 1.50 acres of land.

The true Triple-Net (NNN) lease has seven years remaining on the original 20-year lease. The tenant is paying an annual rent of \$150,870 that is scheduled to increase by 1.70% annually. The property is a perfect redevelopment property as it sits on a large parcel, off of a busy street, in a very dense retail corridor.



# Concept Overview



## About Arby's

Arby's is the place for people hungering for a unique, better tasting alternative to traditional fast food. It's the favorite place for people who crave something different and better. Serving one-of-a-kind menu items, Arby's is well known for slow-roasted and freshly sliced roast beef sandwiches and famous Market Fresh sandwiches, wraps and salads, made with wholesome ingredients and served with the convenience of a drive-thru.

From day one, Arby's Roast Beef Restaurants offered an innovative menu, offering guests something other than hamburgers in the newly inspired quick service segment. When foodservice veterans Leroy and Forrest Raffel opened the first Arby's in Boardman, Ohio on July 23, 1964, customers enjoyed roast beef sandwiches, potato chips, and Texas sized iced teas. To name their new venture, the brothers decided on Arby's, which stands for R.B., the initials of the Raffel Brothers- although many suspect the R.B. stands for roast beef.



### COMPANY PROFILE

GLOBAL SYSTEM RESTAURANT COUNT	3,367
GLOBAL SYSTEM FRANCHISE-OWNED RESTAURANT COUNT	2,305
GLOBAL SYSTEM COMPANY-OWNED RESTAURANT COUNT	1,062
U.S. SYSTEM RESTAURANT COUNT	3,242
RESTAURANT LOCATIONS: U.S. STATES	48
RESTAURANT LOCATIONS: COUNTRIES	7
GLOBAL SYSTEM TEAM MEMBER COUNT	80,000
HEADQUARTERS	Atlanta, GA





# Location Overview



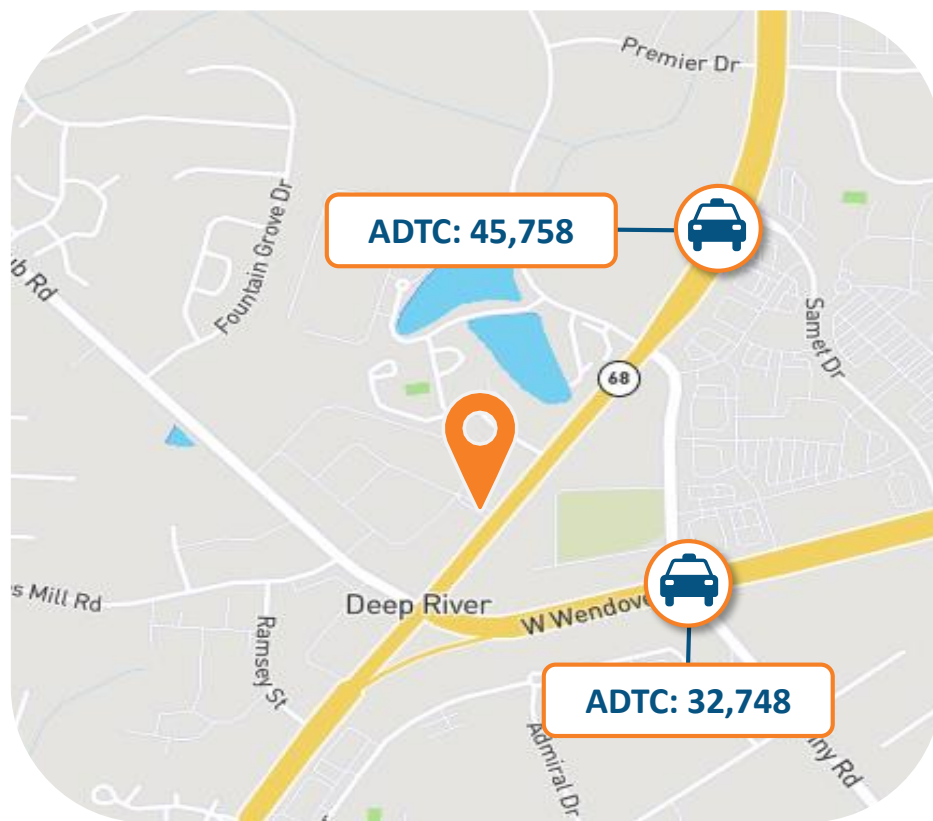
The subject property is an Arby's situated on River Pointe Place, which experiences an average daily traffic count exceeding 45,500 vehicles. Eastchester Drive intersects with West Wendover Ave, which brings an additional 32,700 vehicles into the immediate area on average daily. There are more than 121,000 individuals residing within a five-mile radius of the property and more than 405,300 individuals within a ten-mile radius.

This Arby's benefits from being well-positioned in a highly dense retail corridor consisting of national and local tenants, shopping centers, and academic institutions all within a close proximity of this property. Major national tenants include: Walmart, Belks, Office Depot, Big Lots McDonald's, Walgreen, Goodwill, Dollar General, Burger King, Texas Roadhouse, Wendy's, as well as many others. This Arby's benefits from its close proximity to several academic institutions. Most notable is High Point University, which has a total enrollment of approximately 5,000 students and is located only five-miles from the subject property. Additionally, the property sits at the entrance to Deep River Point Apartment complex, which has 240 units and is a short drive from the Cone Health Medical Center, which is a full-service, 238 bed hospital facility.

A globally connected community, High Point earned its nicknames as North Carolina's International City and Home Furnishings Capital of the World. Twice each year, the City hosts the High Point Market, the world's largest home furnishings trade show. High Point is located alongside Greensboro and Winston-Salem in the Piedmont Triad region of North Carolina, the nation's 37th largest metro area with a population exceeding 1.6 million. High Point's current population is estimated to be approximately 113,000 residents; Greensboro, 287,000; and Winston-Salem, 241,500. The High Point, Greensboro, and Winston-Salem region has a labor force of more than 800,000. More than 110,000 students are enrolled at 21 colleges, universities, and community colleges. The High Point EDC and the Greensboro Chamber of Commerce work to promote Greensboro-High Point as members of the Guilford County Economic Development Alliance - a collaborative effort along with Guilford County, the City of High Point, and the City of Greensboro.

## HIGHLIGHTS

- ✓ The Property is a Short 10-Minute Drive From High Point University | Over 5,200 Students
- ✓ Dense Retail Corridor with Notable Tenants such as Chick-Fil-A, McDonald's, Panera, Wendy's, Walmart, Burger King, and Many More
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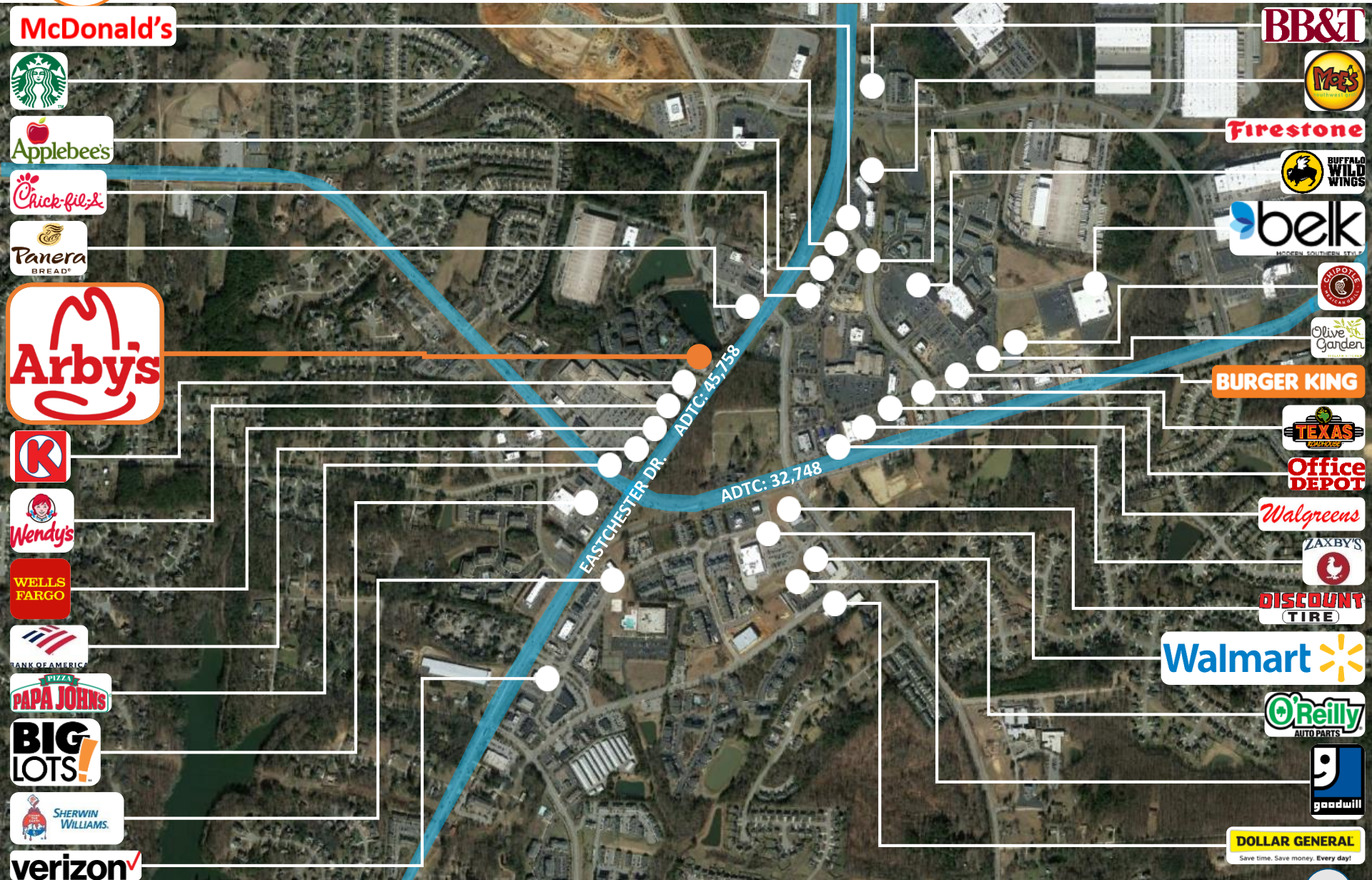






# Surrounding Area

Property Address: 4053 River Pointe Place, High Point, NC







# Property Photos







# Property Photos







# Property Photos







# Surrounding Property Photos







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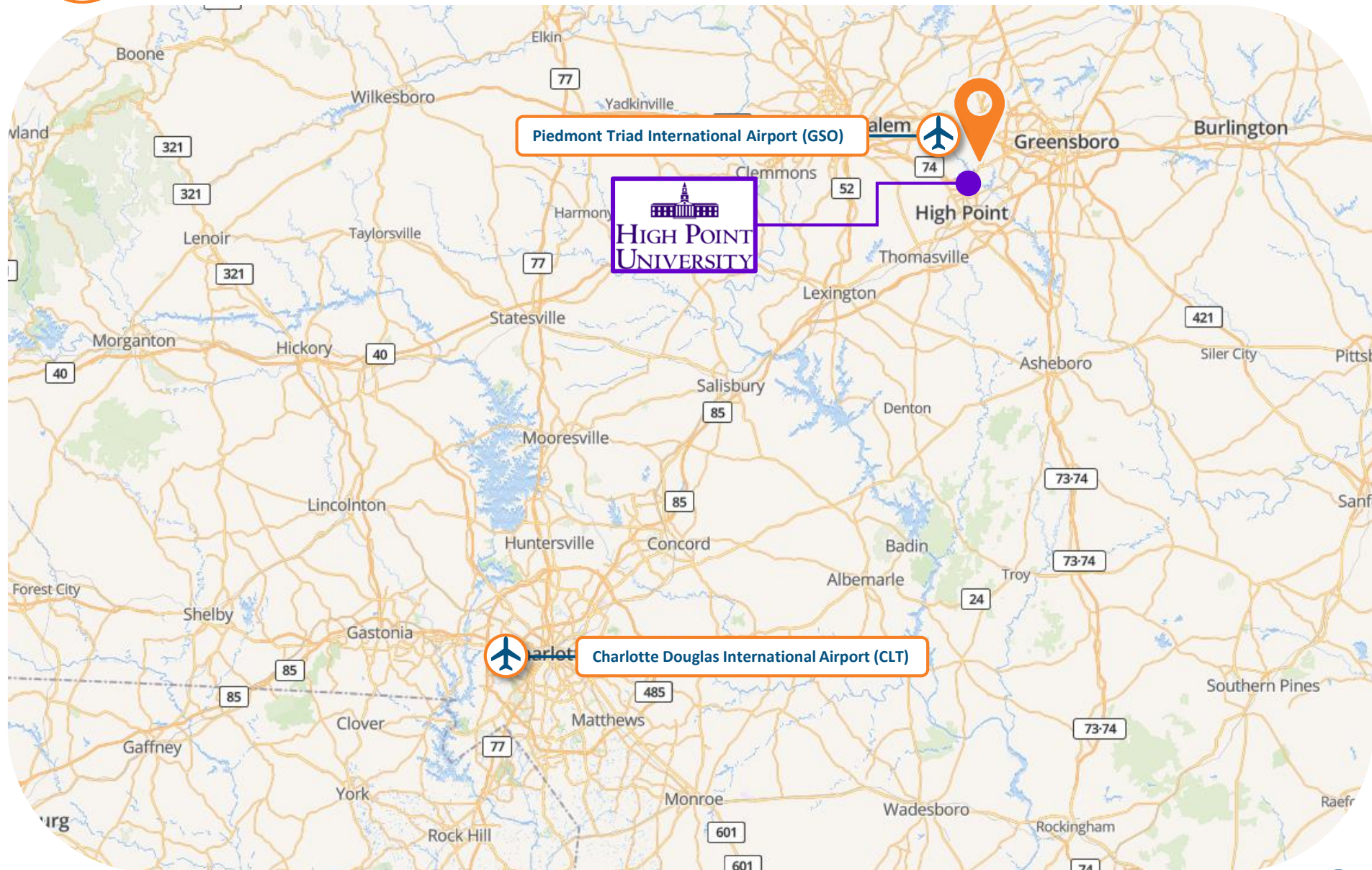




# Local Map



Property Address: 4053 River Pointe Place, High Point, NC



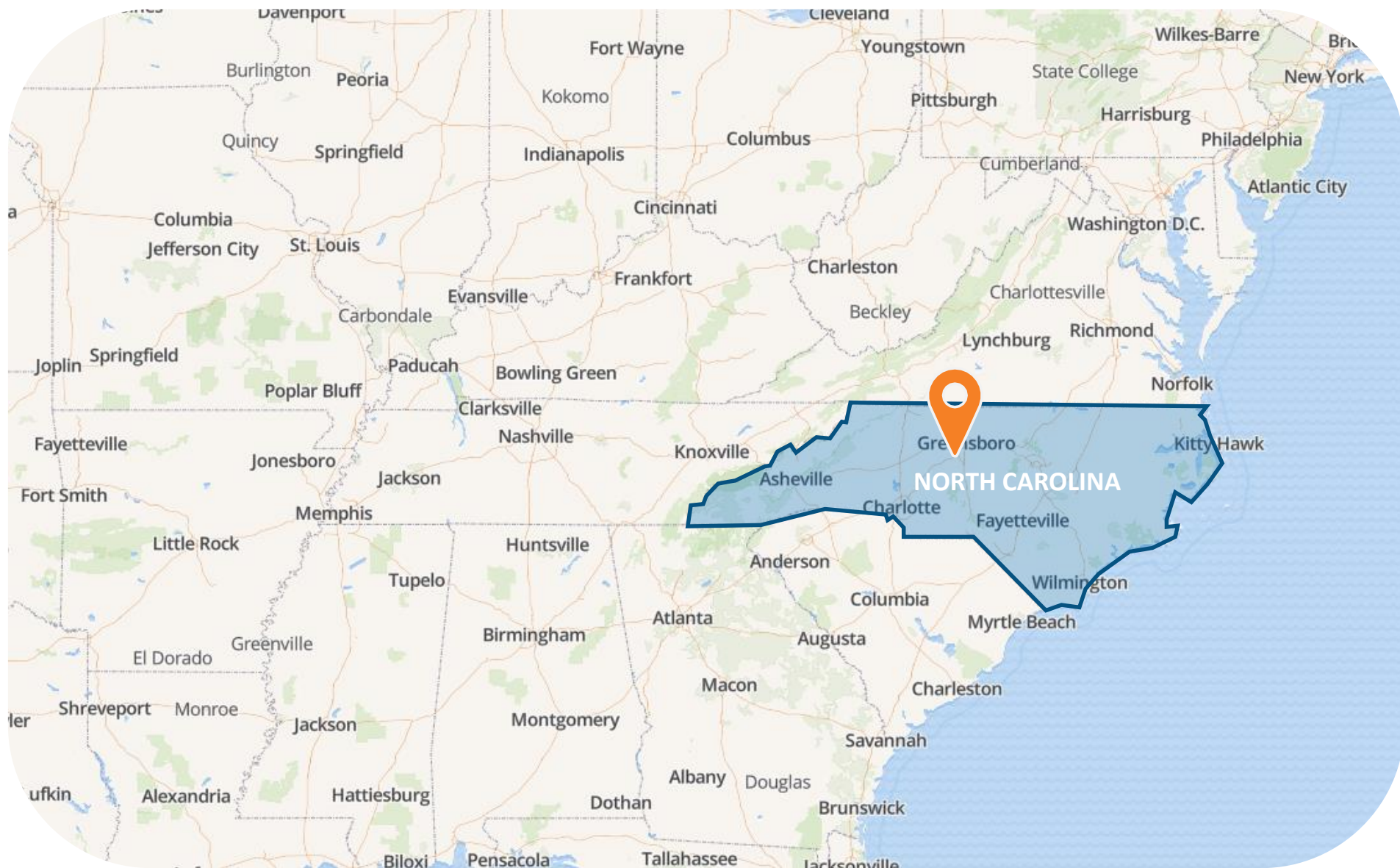




# Regional Map



Property Address: 4053 River Pointe Place, High Point, NC







# Demographics



Property Address: 4053 River Pointe Place, High Point, NC



## POPULATION

	3 Miles	5 Miles	10 Miles
2023 Projection	44,507	121,071	405,307
2018 Estimate	38,867	111,252	382,045
2010 Census	35,565	103,126	358,547
2000 Census	25,663	84,140	311,810

## INCOME

	3 Miles	5 Miles	10 Miles
Average	\$90,349	\$73,250	\$71,925
Median	\$68,510	\$54,367	\$50,422
Per Capita	\$36,985	\$30,729	\$30,062

## HOUSEHOLDS

	3 Miles	5 Miles	10 Miles
2023 Projection	18,465	50,966	169,462
2018 Estimate	15,882	46,138	157,796
2010 Census	14,441	42,484	147,493
2000 Census	10,068	33,881	127,086

## HOUSING

	3 Miles	5 Miles	10 Miles
2018	\$205,803	\$175,377	\$172,783

## EMPLOYMENT

	3 Miles	5 Miles	10 Miles
2018 Daytime Population	43,229	134,968	469,289
2018 Unemployment	3.06%	4.13%	4.58%
2018 Median Time Traveled	22 Mins	22 Mins	22 Mins

## RACE & ETHNICITY

	3 Miles	5 Miles	10 Miles
White	63.97%	54.63%	58.86%
Native American	0.03%	0.04%	0.07%
African American	20.89%	31.60%	27.50%
Asian/Pacific Islander	10.40%	7.41%	5.77%



# Market Overview

City: High Point | County: Guilford | State: North Carolina

*Greensboro, North Carolina*



**Greensboro** is a city in North Carolina. Greensboro is the 3<sup>rd</sup> most populous city in North Carolina and the 68<sup>th</sup> most populous in the United States. Greensboro is the county seat and the largest city in the Guilford County and the surrounding Piedmont Triad metropolitan area. Greensboro and the surrounding Piedmont Triad area economies traditionally have been centered around textiles, tobacco, and furniture. Greensboro's central proximity in the state has made it a popular place for families and businesses. Interstate 85, Interstate 40 and Interstate 73 were built to intersect at this city, helping Greensboro evolve into a logistics hub. FedEx invested \$300 million in Greensboro with its mid-Atlantic air-cargo and sorting hub at Piedmont Triad International Airport. City leaders have been working to attract new businesses in the nanotech, high-tech, aviation and transportation/logistics sectors. The University of North Carolina at Greensboro and North Carolina A&T State University opened a joint research park, Gateway University Research Park.

The city's workforce benefits from its many institutions of higher education, including Bennett College, Elon University School of Law, Greensboro College, Guilford College, North Carolina Agricultural and Technical State University, and the University of North Carolina at Greensboro. Downtown Greensboro has attracted development investment in recent years with such new construction as Yadkin Bank Park. The Southside neighborhood has been redeveloped as an award-winning, neotraditional-style neighborhood featuring walkability, compact blocks, and local amenities and services. Among Greensboro's many notable attractions, some of the most popular include the Wet 'n Wild Emerald Pointe water park, the Greensboro Science Center, the International Civil Rights Museum, the Weatherspoon Art Museum, and the Greensboro Coliseum Complex, which hosts various sporting events, concerts, and other events.

## Major Employers

Employer	Estimated # of Employees
Rushfurniture.com	4,739
Qorvo US Inc	4,504
ITG	4,000
Fresh Market	3,883
Timco	3,404
Sealy Inc.	2,500
Radiation Therapy	2,238
XPO Logistics Worldwide	2,200
Premium Transport Staffing Inc.	2,137
Walmart	2,045
Piedmont Express Airways	1,900





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