

WENDY'S

EXCLUSIVE NET LEASED OFFERING



OFFERING MEMORANDUM



1601 Del Prado Boulevard
Cape Coral, FL 33990

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Investment Highlights



Optimal Lease Structure

- ✓ 20-Year Triple Net (NNN) Lease with Zero Landlord Responsibilities
- ✓ Attractive Rental Increases | 10.00% Every Five (5) Years
- ✓ Four (4) Tenant Renewal Periods of Five (5) Years Each

Compelling Location Fundamentals

- ✓ Dense Retail Corridor | Tenants Include: Publix, Walgreens, TJ-Maxx, Walmart, Staples, Beall's, HomeGoods, LA Fitness, Planet Fitness, Dollar General, Chase Bank, McDonald's, Chipotle, KFC, Taco Bell, Little Caesars, Waffle House, Applebee's, and Many Other Quick Service Restaurants
- ✓ Strong Demographics | Population within a Five-Mile Radius Exceeds 171,000 Individuals
- ✓ Strong Real Estate Fundamentals | Strategically Placed in One of Cape Coral's Busiest Commercial Districts
Unparalleled Location | Situated in Cape Coral Less than Three Miles from Fort Meyers
- ✓ Features High Visibility and Ease of Access | Located on Del Prado Boulevard

Strong Brand, Exceptional Operator

- ✓ Wendy's is the World's Number Three Hamburger Chain in Terms of Locations
- ✓ There are Approximately 6,600 Franchise and Company-Operated Wendy's Restaurants in the United States and 30 Countries and U.S. Territories Worldwide
- ✓ Quality Food Restaurant Management ("QFRM") is a Premier Franchisee of the Wendy's Family with 79 Wendy's Locations Spread Across Indiana and Florida





Financial Analysis & Investment Summary Wendy's

PRICE: \$2,280,000 | CAP RATE: 5.00% | RENT: \$114,000

PROPERTY DESCRIPTION

Property	Wendy's
Property Address	1601 Del Prado Blvd S
City, State ZIP	Cape Coral, FL 33990
Year Built	1986
Building Size (SF)	2,595
Lot Size (Acres)	0.83
Type of Ownership	Fee Simple

THE OFFERING

Purchase Price	\$2,280,000
CAP Rate	5.00%
Annual Rent	\$114,000

LEASE SUMMARY

Tenant / Guarantor	QFRM 6 LLC / QFRM Holdings LLC & Timothy E. Cloe
Original Lease Term	20 Years
Lease Commencement	October 7, 2019
Lease Expiration	October 6, 2039
Lease Term Remaining	19.9 Years
Lease Type	Triple Net (NNN)
Roof & Structure	Tenant Responsible
Options to Renew	Four, Five-Year Option Periods
Rental Increases	10% Every Five Years

RENT SCHEDULE

Lease Year(s)	Annual Rent	Monthly Rent	Rent Escalation
Year 1	\$114,000	\$9,500	-
Year 2	\$114,000	\$9,500	-
Year 3	\$114,000	\$9,500	-
Year 4	\$114,000	\$9,500	-
Year 5	\$114,000	\$9,500	-
Year 6	\$125,400	\$10,450	10.00%
Year 7	\$125,400	\$10,450	-
Year 8	\$125,400	\$10,450	-
Year 9	\$125,400	\$10,450	-
Year 10	\$125,400	\$10,450	-
Year 11	\$137,940	\$11,495	10.00%
Year 12	\$137,940	\$11,495	-
Year 13	\$137,940	\$11,495	-
Year 14	\$137,940	\$11,495	-
Year 15	\$137,940	\$11,495	-
Year 16	\$151,734	\$12,645	10.00%
Year 17	\$151,734	\$12,645	-
Year 18	\$151,734	\$12,645	-
Year 19	\$151,734	\$12,645	-
Year 20	\$151,734	\$12,645	-



Concept & 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. 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 2018, Wendy's is the world's number three hamburger chain in terms of locations (only behind McDonald's and Burger King), with approximately 6,600 franchise and Company-operated restaurants in the United States and 30 countries and U.S. territories worldwide.



Wendy's®

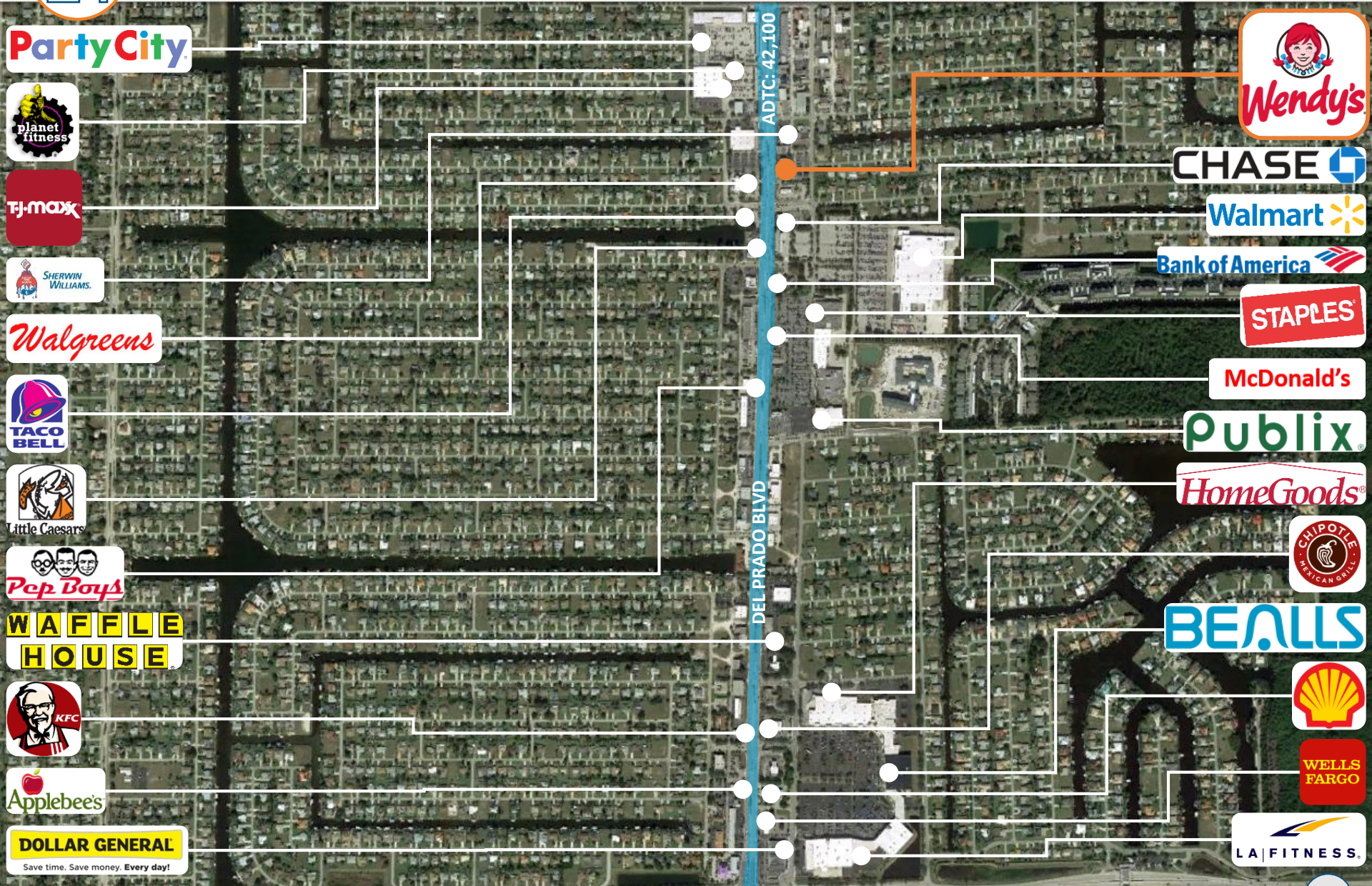
About Quality Food Restaurant Management

Quality Food Restaurant Management ("QFRM") is a premier franchisee of the Wendy's family. QFRM currently operates 79 Wendy's restaurants spread across Indiana and Florida. In 2019, QFRM almost doubled the number of stores under its umbrella with the acquisition of 38 Wendy's restaurants in the Florida market from Bridgeman Foods. QFRM entered the Wendy's system in 2017, operating Wendy's restaurants in Indiana and Florida prior to this acquisition.



Surrounding Area

Wendy's



Marcus & Millichap

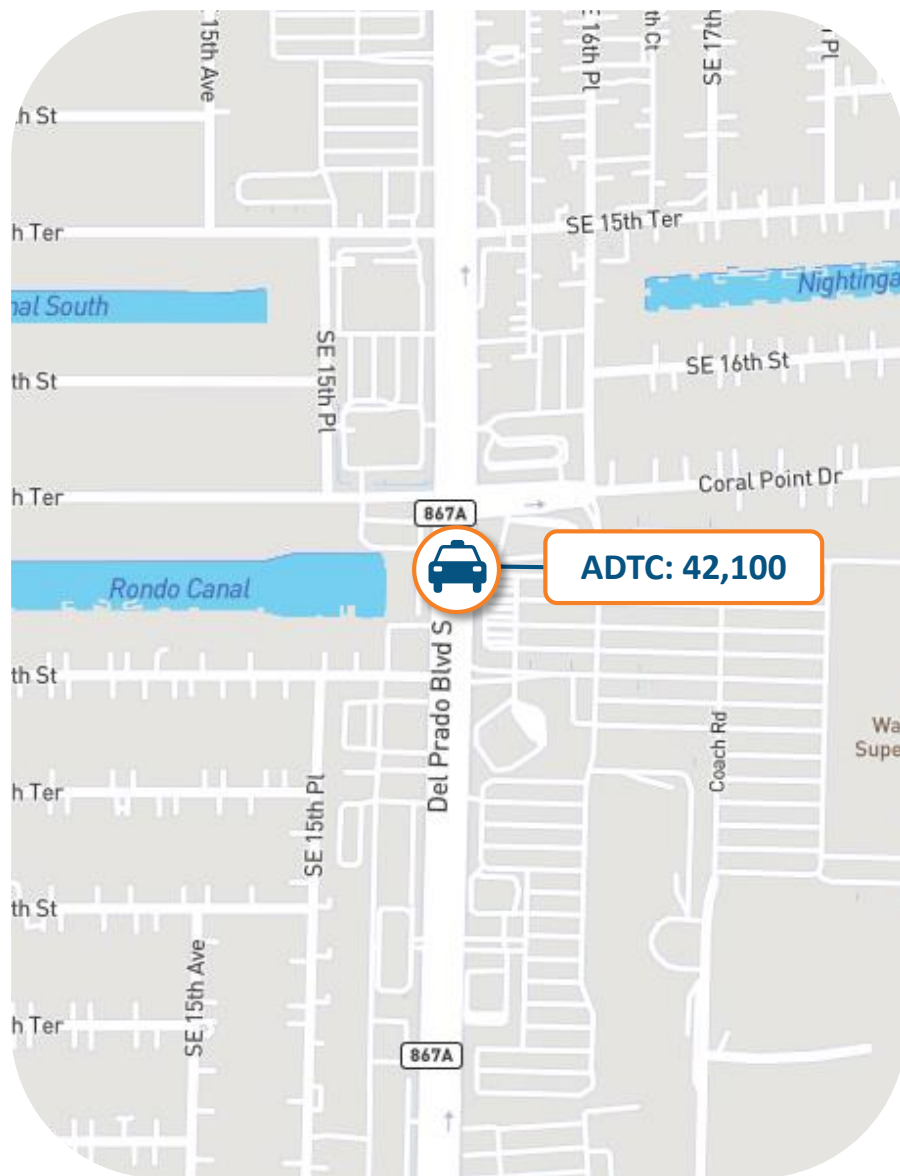


Location Overview

This Wendy's investment property is strategically situated along Del Prado Boulevard. Del Prado Boulevard boasts an average daily traffic counts of approximately 42,100 vehicles. There are more than 171,000 individuals residing within a five-mile radius of the property and more than 417,000 individuals within a ten-mile radius.

This Wendy's investment property benefits from being well-positioned in a highly dense retail corridor consisting of national and local tenants, shopping centers, and hospitality accommodations all within a close proximity of this property. Major national tenants include: Publix, Walgreens, TJ-Maxx, Walmart, Staples, Beall's, HomeGoods, LA Fitness, Planet Fitness, Dollar General, Chase Bank, McDonald's, Chipotle, KFC, Taco Bell, Little Caesars, Waffle House, Applebee's, and many other quick service restaurants. There are several hotel accommodations within the immediate area including: The Hampton Inn & Suites and Casa Loma Motel on the Waterfront. This Wendy's investment property also benefits from being within a close distance to Southwest Florida International Airport, which has over 9,256,500 million passengers annually. This Wendy's is also within close distance to Cape Coral Hospital, which is a 291-bed state-of-the-art medical facility that serves the greater Cape Coral area. There also many schools in the area, including: Skyline Elementary School, Patriot Elementary School, Challenger Middle School, and Cape Coral High School, which have a combined enrollment exceeding 4,299 students.

The economy in Cape Coral is based on health care services, retail and real estate. Top employers include Lee Memorial Hospital, Lee County School System, Publix Supermarkets, and the City of Cape Coral. Cape Coral is known as a "Waterfront Wonderland" with over 400 miles of navigable waterways, giving the city more miles of canals than any other in the world. In 2016, Cape Coral was named by Forbes as #9 on the list of "Top 25 Cities to Retire in the United States." Popular Attractions include the Renowned Gulf Coast beaches, verdant golf courses, and family friendly activities like Sun Splash Family waterpark. Visitors can also spend the day in Harbour View Gallery in downtown Cape Coral that show cases local artists, aside multiple family friendly shops and restaurants. Cape Coral's temperate climate, abundant forests, and access to the Gulf of Mexico make it an ideal destination for boating, fishing, hiking, and many other outdoor activities. This make Cape Coral the perfect destination for outdoor enthusiasts, and from hiking one of the many trails at the Charlotte Harbor Preserve State Park to fishing the Cape Coral Yacht Club there are activities for just about everyone.





Property Photos

Wendy's





Surrounding Area Photos

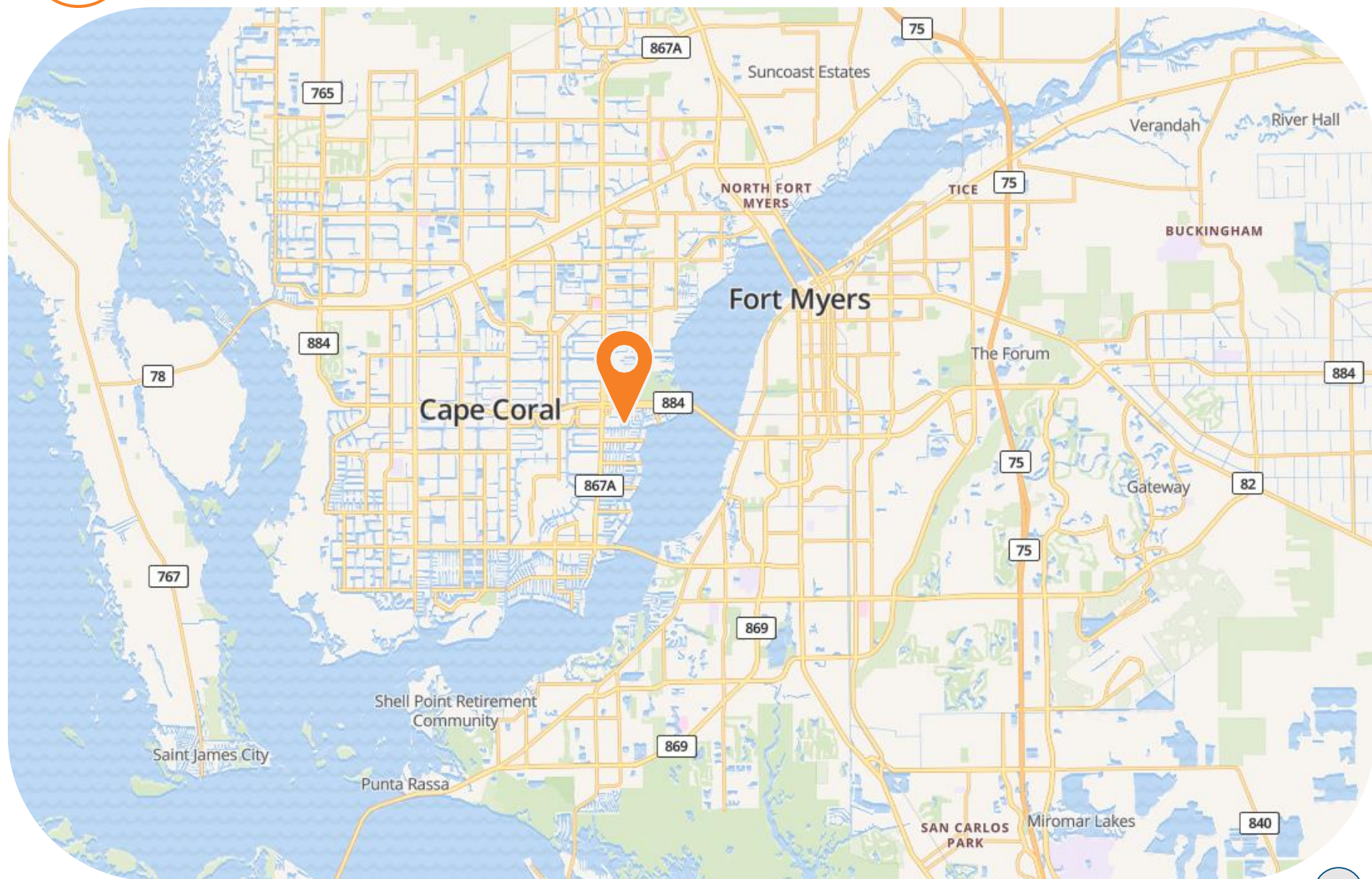
Wendy's





Local Map

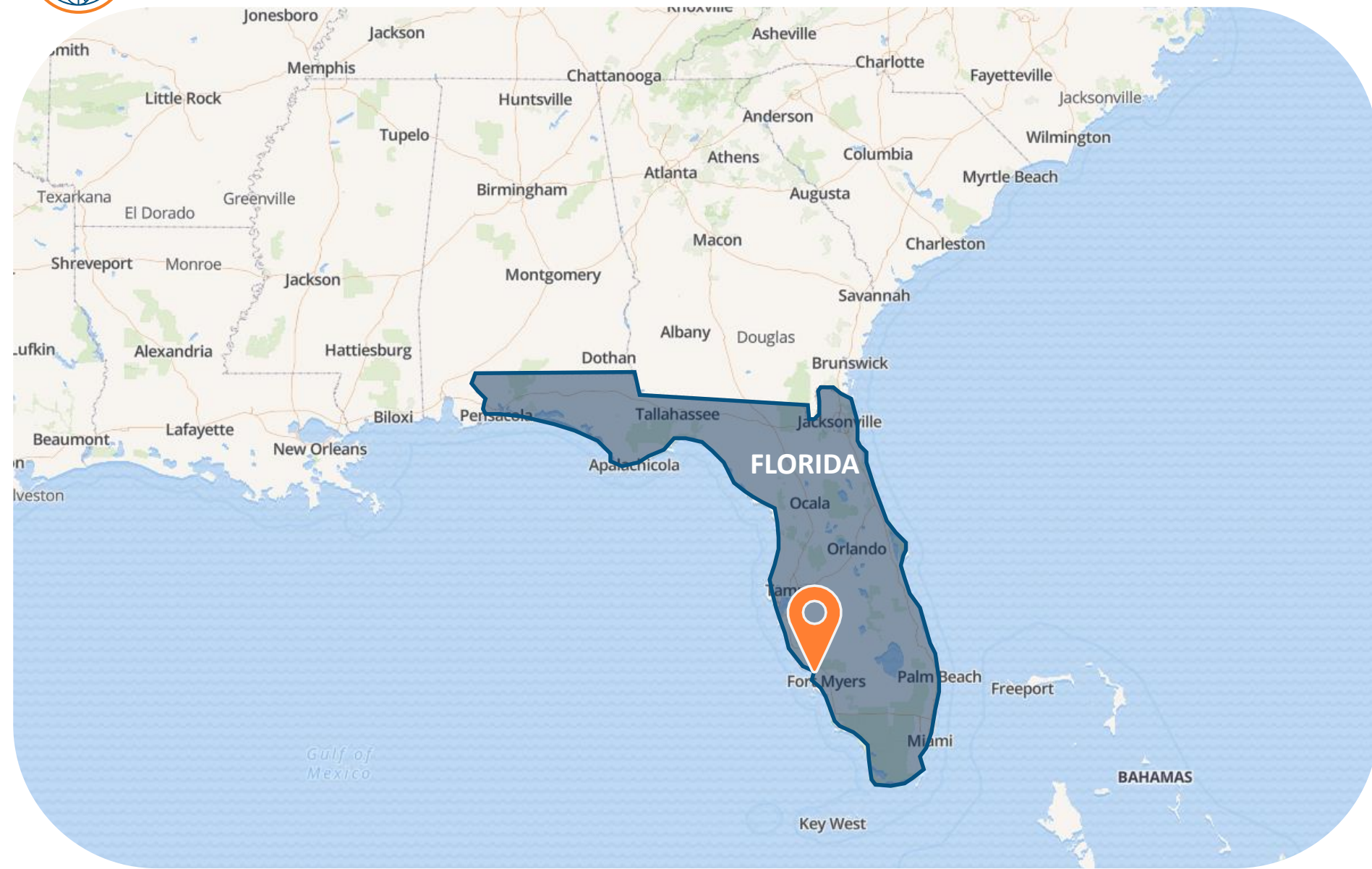
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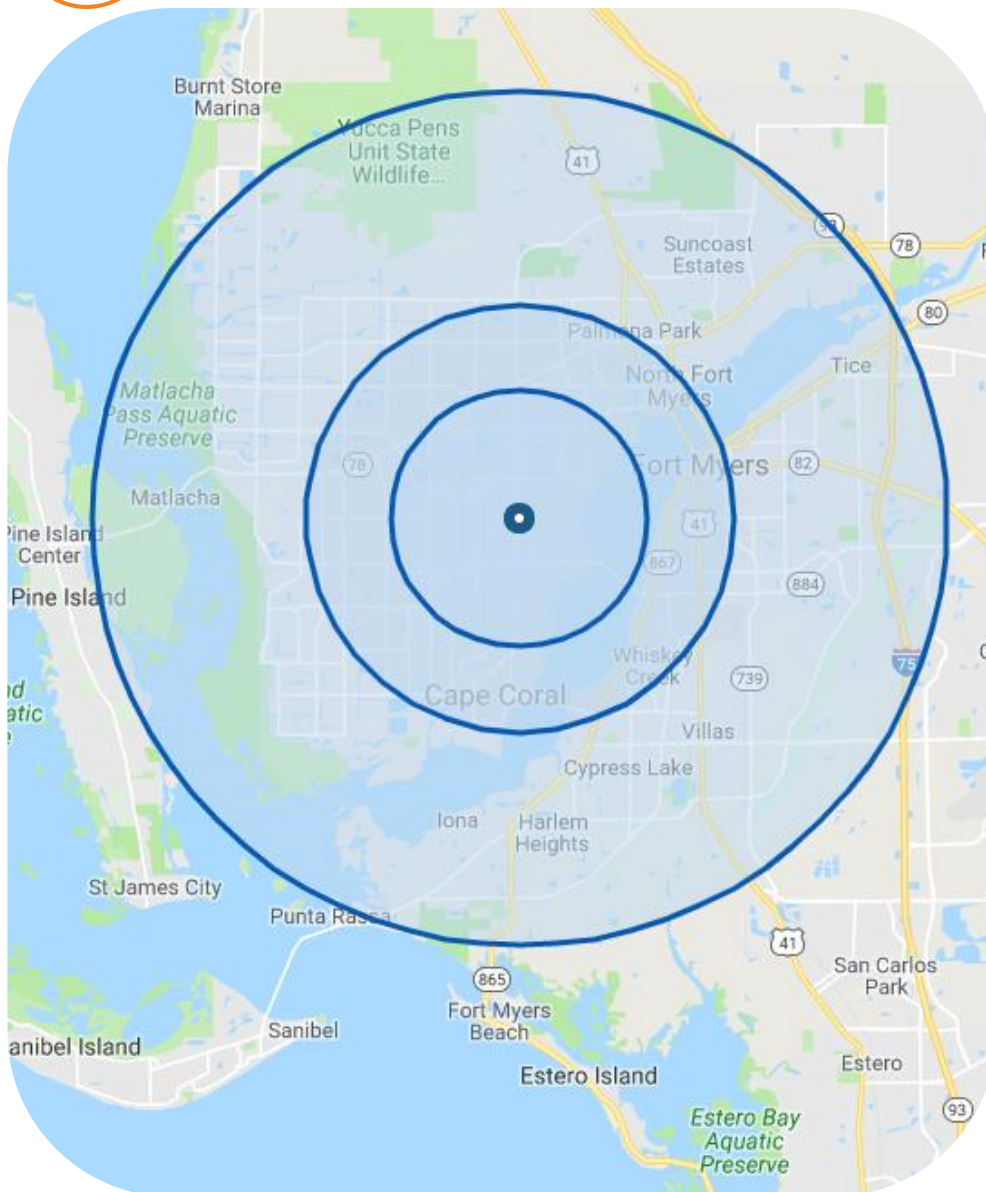
Regional Map

Wendy's





Demographics



POPULATION

	3 Miles	5 Miles	10 Miles
2023 Projection	73,771	187,758	464,980
2018 Estimate	67,458	171,063	417,231
2010 Census	59,872	150,774	363,093
2000 Census	52,452	129,754	287,797

INCOME

Average	\$67,369	\$65,326	\$68,927
Median	\$52,494	\$49,553	\$49,927
Per Capita	\$27,660	\$27,331	\$29,886

HOUSEHOLDS

2023 Projection	30,599	78,629	202,214
2018 Estimate	27,592	71,201	179,878
2010 Census	24,403	62,569	156,029
2000 Census	20,432	53,349	123,879

HOUSING

2018	\$183,272	\$180,030	\$173,551
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EMPLOYMENT

2018 Daytime Population	60,545	196,396	464,144
2018 Unemployment	5.31%	4.59%	4.57%
2018 Median Time Traveled	27 Mins	26 Mins	27 Mins

RACE & ETHNICITY

White	86.14%	83.35%	81.49%
Native American	0.06%	0.07%	0.06%
African American	4.25%	7.39%	8.84%
Asian/Pacific Islander	2.12%	1.70%	1.66%



Market Overview

Wendy's

Fort Myers, Florida

Cape Coral is a city located in Lee County, approximately nine miles from the bustling city of Fort Myers, Florida. Fort Myers - the colorful, diverse city that is the largest commercial city of Lee County, is known for its beautiful harbor and beaches; quirky, distinct neighborhoods, and unique museums. Fort Myers has many well-respected first and secondary schools, and Universities including Florida Gulf Coast University, Southwest Florida College, and Florida Southwestern State College. Public Transportation in the area is easily accessible with a public bus service ran by LeeTran, which provides local service all throughout Fort Myers. The city is also primarily served by Southwest International Airport, located southeast of the city. Fort Myers is also home to JetBlue Park at Fenway South. Opened in March 2012, it is primarily the spring training home of the Boston Red Sox. This city is also complemented by the famous summer estates of Henry Ford and Thomas Edison. Fort Myers is one of Florida's most popular vacation destinations some of its attractions include Six Mile Cypress Slough Preserve, Lakes Regional Park, Wicked Rum Dolphin Distillery, and the Florida Repertory Theatre. With Six Mile Cypress Slough Preserve, Lake Regional Park, and many of the other state parks and beaches, Fort Myers is perfect for all outdoor lovers seeking adventure.

Major Employers

Employer	Estimated # of Employees
Lee Health	13,000
Lee Memorial Health System Foundation	7,650
County of Lee	2,617
Walmart	2,149
Lee Memorial Health System	2,046
Lee County Sheriff Department	1,800
Lee Memorial Health System Foundation	1,720
GE	1,666
Lee County Sheriffs Department	1,400
McDonald's	1,346
Regions Financial Corporation	1,238
Bright Ideas Gift Shop	1,161

of employees based on 10-mile radius

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EXCLUSIVE NET LEASE OFFERING



FL BROKER OF RECORD:

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