



WENDY'S

VAN WERT, OHIO



TABLE OF **CONTENTS**

FINANCIAL OVERVIEW	3
INVESTMENT HIGHLIGHTS	4
TENANT OVERVIEW	5
AERIAL	6
PROPERTY PHOTOS	7
SITE PLAN	8
DEMOGRAPHICS & MAP	9

EXCLUSIVELY LISTED BY

+ PHIL SAMBAZIS

Executive Managing Director
SAN DIEGO
Tel: (858) 373-3174
phil.sambazis@marcusmillichap.com
License: CA 01474991

+ MICHAEL GLASS

Broker of Record
COLUMBUS

License: BRK.2007005898



ADDRESS

1234 S Shannon St.
Van Wert, OH 45891

PRICE

\$3,034,000

CAP RATE

5.00%

NOI

\$151,713

FINANCIAL OVERVIEW

PRICE	\$3,034,000
CAP RATE	5.00%
GROSS LEASABLE AREA	3,062 SF
YEAR BUILT	1979
LOT SIZE	1.20 +/- Acres

Lease Summary

LEASE TYPE	Absolute NNN
ROOF & STRUCTURE	Tenant Responsible
LEASE TERM	20 Years
RENT COMMENCEMENT	2/15/2016
INCREASES	10% Every Five Years, Including Options
OPTIONS	Two, 5-Year
OPTION TO TERMINATE	None
RIGHT OF FIRST REFUSAL	Yes, Tenant has 10 Business Days to Respond

TERM	ANNUAL RENT	MONTHLY RENT
Year 6 - 10	\$151,713	\$12,643
Year 11 - 15	\$166,884	\$13,907
Year 16 - 20	\$183,573	\$15,298
Option 1	\$201,930	\$16,828
Option 2	\$222,123	\$18,510

INVESTMENT *HIGHLIGHTS*

- 15+ Years Remaining with 10% Increases Every 5 Years
- Absolute NNN Lease with No Landlord Responsibilities
- Rare Corporate Guaranty (NASDAQ: WEN), 6,800 Locations with \$1.71 Billion in Revenue
- Well-Above Average Unit-Level Sales, 41-Year Operating History at This Location
- Essential Business, Drive-Thru Revenue has Grown to 90% of System-wide Sales for Wendy's
- All-Brick Building with a Drive-Thru and Monument Signage
- Serving Over 85,000 Residents in Regional Trade Area
- Closest Wendy's is 18+ Miles Away, Limited Restaurant Options Nearby
- Highly Visible to 16,000+ Cars/Day Along Major Artery
- Just West of Highway 127, a Major North/South Artery with Direct Access to Downtown Cincinnati
- Primary Retail Corridor Includes Ruler Foods, Save A Lot, CVS, Tractor Supply, Big Lots, Rural King, McDonald's, Wells Fargo, Autozone, and More
- Strong Daytime Population, Over 7,500 Employees within 5 Miles
- Close Proximity to Van Wert Health with 350 Employees, a Regional Hospital Serving the Surrounding Counties
- Down the Street from Van Wert City Schools with 2,200 Students
- 35 Miles Southeast of Fort Wayne International Airport





CLICK FOR
WEBSITE

TENANT OVERVIEW

OWNERSHIP: PUBLIC
TENANT: CORPORATE
GUARANTOR: WENDY'S PROPERTIES, LLC

Wendy's (Nasdaq: WEN) was founded in 1969 by Dave Thomas in Columbus, Ohio. Wendy's is best known for its made-to-order square hamburgers, using fresh, never frozen beef, freshly-prepared salads, and other signature items like chili, baked potatoes and the Frosty dessert. The Wendy's Company and its franchisees employ hundreds of thousands of people across more than 6,800 restaurants worldwide with a vision of becoming the world's most thriving and beloved restaurant brand.



HEADQUARTERED IN
**DUBLIN,
OHIO**



6,800
LOCATIONS



PUBLICLY TRADED
COMPANY
NASDAQ:
WEN



B
S&P CREDIT
RATING



12,500
EMPLOYEES



FOUNDED IN
1969

VANTAGE CAREER CENTER
221 EMPLOYEES

NEW 56,000 SF ASSISTED LIVING FACILITY
75-BEDS

PROPOSED APARTMENT
& RESIDENTIAL DEVELOPMENT

Van Wert Health

Firestone

CENTRAL MUTUAL INSURANCE
400 EMPLOYEES

WILLOW BEND
COUNTRY CLUB

Van Wert Health
350 EMPLOYEES

Walmart Supercenter

goodwill ANYTIME FITNESS

DOLLAR TREE maurices

Great Clips MURPHY USA SUBWAY

MCDONALD'S

Holiday Inn Express Comfort INN

Arby's M

AutoZone

O'Reilly AUTO PARTS

VAN WERT
COUNTY FAIR

ACE Hardware

CVS/pharmacy

TRACOR SUPPLY CO

DOLLAR GENERAL

Gordmans MCDONALD'S

SUBWAY

Rural King
America's Farm & Home Store

H&R BLOCK TACO BELL

FED MOGUL CORP
720 EMPLOYEES

Save a lot

Bob Evans

M

Chief BIG LOTS!

BURGER KING

16,000 CARS/DAY

SUBJECT
PROPERTY

PROPOSED 150-ACRE
INDUSTRIAL PARK

EATON
1,038 EMPLOYEES

VAN WERT MIDDLE & HIGH SCHOOL
547 STUDENTS

VAN WERT
COUNTY AIRPORT

VAN WERT ELEMENTARY SCHOOL
793 STUDENTS

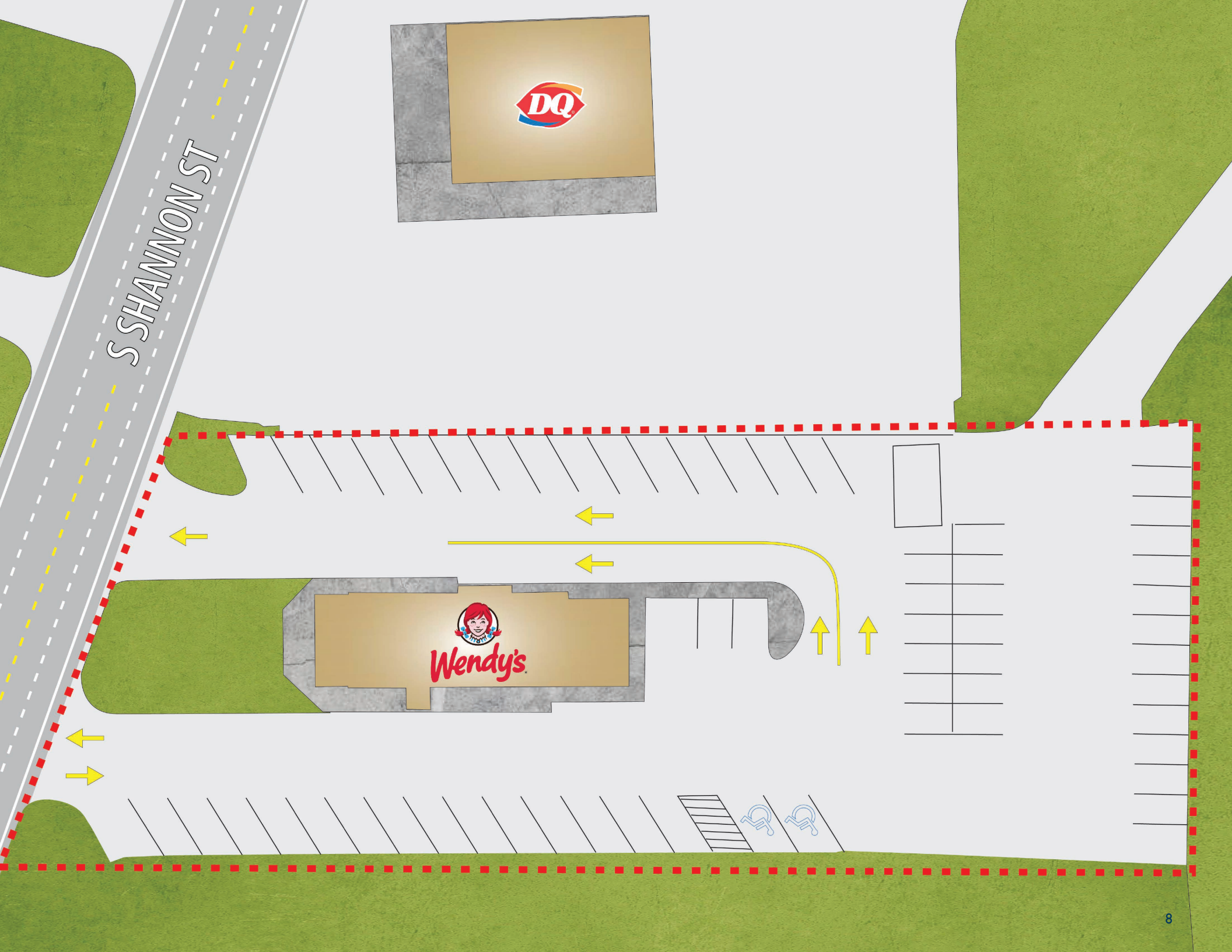
PROPOSED 160-ACRE
RESIDENTIAL DEVELOPMENT





PROPERTY PHOTOS
WENDY'S





DEMOGRAPHICS

1234 S SHANNON ST.
VAN WERT, OH 45891

POPULATION

	1-MILE	3-MILES	5-MILES
2019 Population	2,864	12,131	13,878

HOUSEHOLDS


	1-MILE	3-MILES	5-MILES
2019 Households	1,182	4,984	5,626

INCOME

	1-MILE	3-MILES	5-MILES
2019 Average Household Income	\$57,067	\$64,122	\$65,589

EMPLOYEES

	1-MILE	3-MILES	5-MILES
2019 Number of Employees In Area	2,638	6,906	7,507


30
MILES
LIMA, OH


35
MILES
FORT WAYNE, IN


125
MILES
COLUMBUS, OH

CONFIDENTIALITY & DISCLAIMER

MARCUS & MILLICHAP HEREBY ADVISES ALL PROSPECTIVE PURCHASERS AS FOLLOWS:

The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable. However, Marcus & Millichap, its affiliates or subsidiaries, or any agent ("Marcus & Millichap") have not and will not verify any of this information, nor has Marcus & Millichap conducted any investigation regarding these matters. Marcus & Millichap makes no guarantee, warranty or representation whatsoever about the accuracy or completeness of any information provided.

As the Buyer of a net leased or retail property, it is the Buyer's responsibility to independently confirm the accuracy and completeness of all material information before completing any purchase. This Offering Memorandum is not a substitute for a Buyer's thorough due diligence investigation of this investment opportunity. Marcus & Millichap expressly denies any obligation to conduct a due diligence examination of this Property for Buyer.

Any projections, opinions, assumptions or estimates used in this Offering Memorandum are for example only and do not represent the current or future performance of this property. The value of a net leased or retail property to a Buyer depends on factors that should be evaluated by a Buyer and their tax, financial and legal advisor(s). Buyer and their tax, financial, legal, and construction advisors should conduct a careful, independent investigation of any net leased or retail property to determine their satisfaction with the suitability of the property for their needs.

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(s). While a 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(s) 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 the tenant(s) 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 lease, including the likelihood of locating a replacement tenant if a 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.

By accepting this Offering Memorandum, you agree to release Marcus & Millichap Real Estate Investment Services, its affiliates or subsidiaries, or any agent and hold them harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this property.

NON-ENDORSEMENT NOTICE

Marcus & Millichap is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee identified in this Offering Memorandum. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Marcus & Millichap, its affiliates or subsidiaries, or any agent, product, service, or commercial listing of Marcus & Millichap, and is solely included for the purpose of providing tenant lessee information about this listing to prospective purchasers.

SPECIAL COVID-19 NOTICE

All potential buyers are strongly advised to take advantage of their opportunities and obligations to conduct thorough due diligence and seek expert opinions as they may deem necessary, especially given the unpredictable changes resulting from the continuing COVID-19 pandemic. Marcus & Millichap has not been retained to perform, and cannot conduct, due diligence on behalf of any prospective purchaser. Marcus & Millichap's principal expertise is in marketing investment properties and acting as intermediaries between buyers and sellers. Marcus & Millichap and its investment professionals cannot and will not act as lawyers, accountants, contractors, or engineers. All potential buyers are admonished and advised to engage other professionals on legal issues, tax, regulatory, financial, and accounting matters, and for questions involving the property's physical condition or financial outlook. Projections and pro forma financial statements are not guarantees and, given the potential volatility created by COVID-19, all potential buyers should be comfortable with and rely solely on their own projections, analyses, and decision-making.)

O F F E R I N G M E M O R A N D U M

WENDY'S

VAN WERT, OHIO

PHIL SAMBAZIS

Executive Managing Director

SAN DIEGO

Tel: (858) 373-3174

phil.sambazis@marcusmillichap.com

License: CA 01474991

MICHAEL GLASS

Broker of Record

COLUMBUS

License: BRK2007005898