

WENDY RESTAURANT



NNN Investment

1782 South Broadway
Geneva, OH 44041

Single Net
PROPERTIES

DAVE DELATORRE
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EXECUTIVE SUMMARY

Wendy NNN Investment



PROPERTY

Wendy Restaurant

LOCATION

1782 South Broadway, Geneva, OH 44041

SALES PRICE

\$2,950,000

CAPITALIZATION RATE

5.25%

RENT

	Year 1-5	Years 6-10	Year 11-15	Years 16-20
Monthly	\$12,916.67	\$14,625.00	\$15,625.00	\$18,854.17
Annual	\$155,000	\$175,500	\$187,500	\$206,250

BUILDING SIZE

Large Building Approximately 2,879 Square Feet With High Volume Drive Thru

LAND PARCEL SIZE

Extremely Large Approximately 62,988 Square Feet
With Excellent Access to Interstate 90 Highway

PRIMARY LEASE TERM & OPTION PERIODS

New Twenty (20) Year Primary Lease Term Commencing Upon Close of Escrow With Four Additional Five (5) Year Options to Extend at the Same Terms and Conditions.

RENTAL INCREASES

Fixed Ten (10%) Percent Increases Every Five (5) Years Including Options.





EXECUTIVE SUMMARY

Wendy NNN Investment



TENANT INFORMATION

MUY Hamburger Partners, LLC owns and operates 315 Wendy's restaurants in Texas, New York, Kentucky, and Ohio. The company was established in 2012 and is currently the **second largest Wendy's franchisee in America with over 40 years of successful operations in this location.**

MUY Hamburger Partners, LLC (MHP) currently operates **38 Wendy's restaurants in the Cleveland-Akron-Canton MSA**, as well as 31 Wendy's near Dayton and another 40 Wendy's in the Cincinnati area, for a total of 109 Wendy's restaurants in Ohio.

MUY Hamburger Partners, LLC is part of the MUY Companies which own and operate 366 Pizza Hut restaurants and are considered one of the largest Pizza Hut franchisees in America. The MUY Companies also own and operate 79 Taco Bell restaurants in six northeast states. The collective **MUY Companies own and operate 760 restaurants and are the 5th largest franchisees in America with revenues approaching \$1 billion.**

Please visit the corporate website at www.muycompanies.com for additional information on the company.



EXECUTIVE SUMMARY

Wendy NNN Investment



COMMENTS

The Wendy's property is ideally located off of the Interstate 90 Highway in Geneva Ohio offering travelers and Geneva locals one of the best fast food locations in the market. The existing Wendy's building is **very large at over 2,872 Square Feet** with an excellent high volume drive thru lane. The land parcel is **unusually large and is a rectangular 1.45 acre land parcel**. The Wendy's building was originally constructed on 1997 so it has a **20+ year track record of successful operations in this location**.

In addition to Wendy's great positioning along the Interstate 90 freeway which has over 38,000 cars per day the location has excellent visibility with frontage on South Broadway which is a main thoroughfare into Downtown Geneva with traffic counts in excess of 19,200 vehicles per day. The Interstate 90 corridor's **centralized location makes Interstate 90 the primary route for the Cleveland- Akron-Canton MSA submarket and an attractive location for businesses and residents alike, only 45 miles east of Cleveland, 55 miles west of Erie, Pennsylvania and 120 miles north of Pittsburgh**.

The Wendy's Restaurant may be the best located fast food restaurant in the trade area and features **direct ingress and egress** to South Broadway in both directions with a **protected left turn pocket lane**. All of the fast food restaurants in Geneva are located along South Broadway within 2-3 miles of the Wendy's location. As a result of its strategic location the Geneva Wendy's has a **strong lunch business and very strong dinner business** when Geneva residents return home in the evening. Wendy's also draws a lot of business from the Spire Institute as all of those visitors must pass by Wendy's both coming and going from the Spire Institute. The Wendy's property is adjacent to the entrance to the Spire Institute on Spire Circle road.

The Spire Institute is one of the largest and most sought-after sports and training facilities in the world. The attraction features **750,000 square feet of Olympic grade facilities including 175 acres of outdoor fields** and unlimited future development opportunities. There is an Enterprise Zone Tax Abatement in place. **Since opening in 2009, more than \$100 Million has been invested in Spire Institute facilities**. Athletes and visitors come from all over to

use the internationally recognized Myrtha Olympic Pools, basketball/volleyball courts, soccer/lacrosse fields, stadium, and 100,000 square feet of office space.

Downtown Geneva, which is located 2.5 miles from the property, is a **very upscale community**. There is also a high-end resort community called "Geneva on the Lake" which is the premier destination on Lake Erie. Lake Erie offers fishing, boating, and swimming for locals and visitors alike. During the **summer season, the famous Geneva entertainment strip is alive with arcades, amusement rides, restaurants, nightclubs, live music and more**. There are also a number of local wineries and campgrounds attracting many visitors in summer months. The **combination of several large recreational attractions and ample traffic counts create the ideal demographics for a Wendy's restaurant**. The Geneva Wendy's is one of the strongest performing Wendy's that MUY Hamburger Partners operates in Ohio.

SITE PLAN

Wendy Hut NNN Investment



2017 Demographics	1 Mile	3 Miles	5 Miles
Population (2018)	5,955	-	-
Households	2,520	-	-
Median HH Income	\$52,031	-	-

AERIAL VIEWS

Wendy NNN Investment



MAPS

Wendy NNN Investment



TRADE AREA

Geneva Big Box Retailers



CVS Pharmacy



Rite Aid



Dollar General



Family Dollar



Subway



Baskin Robinns + Dunkin'

TRADE AREA

Geneva Shopping Centers



Colonel's Pizza



Shoppes On Broadway



Giant Eagle Shopping Center



GetGo Gas



Kwik Fill



Giant Eagle

TRADE AREA

Geneva Spire Institute



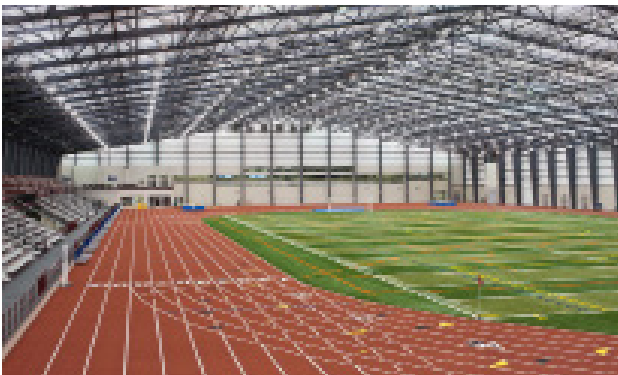
Spire Institute Sports Complex



Spire Institute Track & Field



Spire Institute Aquatics Center



Spire Institute Indoor Training Facility



Spire Institute Banquet Hall



Motel 6

AREA INFORMATION

Wendy NNN Investment



Geneva, Ohio

Geneva is nestled on the coast of Lake Erie, about 45 miles east of Cleveland, Ohio. Geneva is approximately four square miles in northwestern Ashtabula County, Ohio with a population of 5,955 people. Ashtabula County is the largest county in Ohio, which is included in the Cleveland-Akron-Canton MSA. Ashtabula is **one of the most important port cities of the Great Lakes** due to its access to Lake Erie and important international links. Ashtabula County is best known for having 19 covered bridges within county limits, including both the longest and the shortest covered bridges in the United States. Geneva is home to the West Liberty Covered Bridge, the **shortest covered bridge in the United States**, which opened in 2011.

Geneva is considered Ohio's Wine Country. It has been **designated an American Viticultural Area**. Renowned for its wine production, the area hosts over **280 wineries** statewide including Lakehouse Inn & Winery, Ferrante Winery & Ristorante, Debonne Winery, Laurello Vineyards, and Deer's Leap Winery & Restaurant to name just a few.

Visitors are attracted to Geneva's annual 'Grape Jamboree', as well as year-round wine tasting at the notable wineries in the area.

Geneva is on the Interstate 90 corridor, which includes Cleveland, Ohio and Erie, Pennsylvania. These cities provide a **diverse economic base that includes manufacturing, agriculture, and food processing industries**. Many corporations have chosen to base their headquarters out of this desirable area, including HDT Global. HDT Global is an industrial outfit that manufactures air conditioning, heating, and filtration units for heavy industry. In recent years, they have been **awarded over \$100 million in U.S. Department of Defense contracts**.

Interstate 90 corridor's centralized location makes this submarket an attractive location for businesses and residents alike, only 45 miles east of Cleveland, 55 miles west of Erie, Pennsylvania and 120 miles north of Pittsburgh.



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