

FOR SALE

WENDY'S NNN LEASE-Melbourne , FL

2650 W New Haven Ave, Melbourne FL 32904

Representative Photo



PRICE

\$1,866,236



CAP RATE

5.5%



NOI (2021)

\$ 102,643



RENOVATION

2003/2015



BUILDING SIZE

2,744 SF



LAND SIZE

1.15 AC

INVESTMENT SUMMARY

INVESTMENT SUMMARY

LEASE TYPE

- Absolute NNN Lease

LEASE BUMPS

- 4% Every Two Years

LEASE TERMS

- 6.5 Years Remaining

RENEWALS

- Two 5-Year Terms

LEASE GURANTOR

- Starboard Group of Space Coast, a subsidiary of Starboard Group, 101 unit Franchisee

2019 TRAFFIC COUNT

- 39,500 AADT W. New Haven Ave



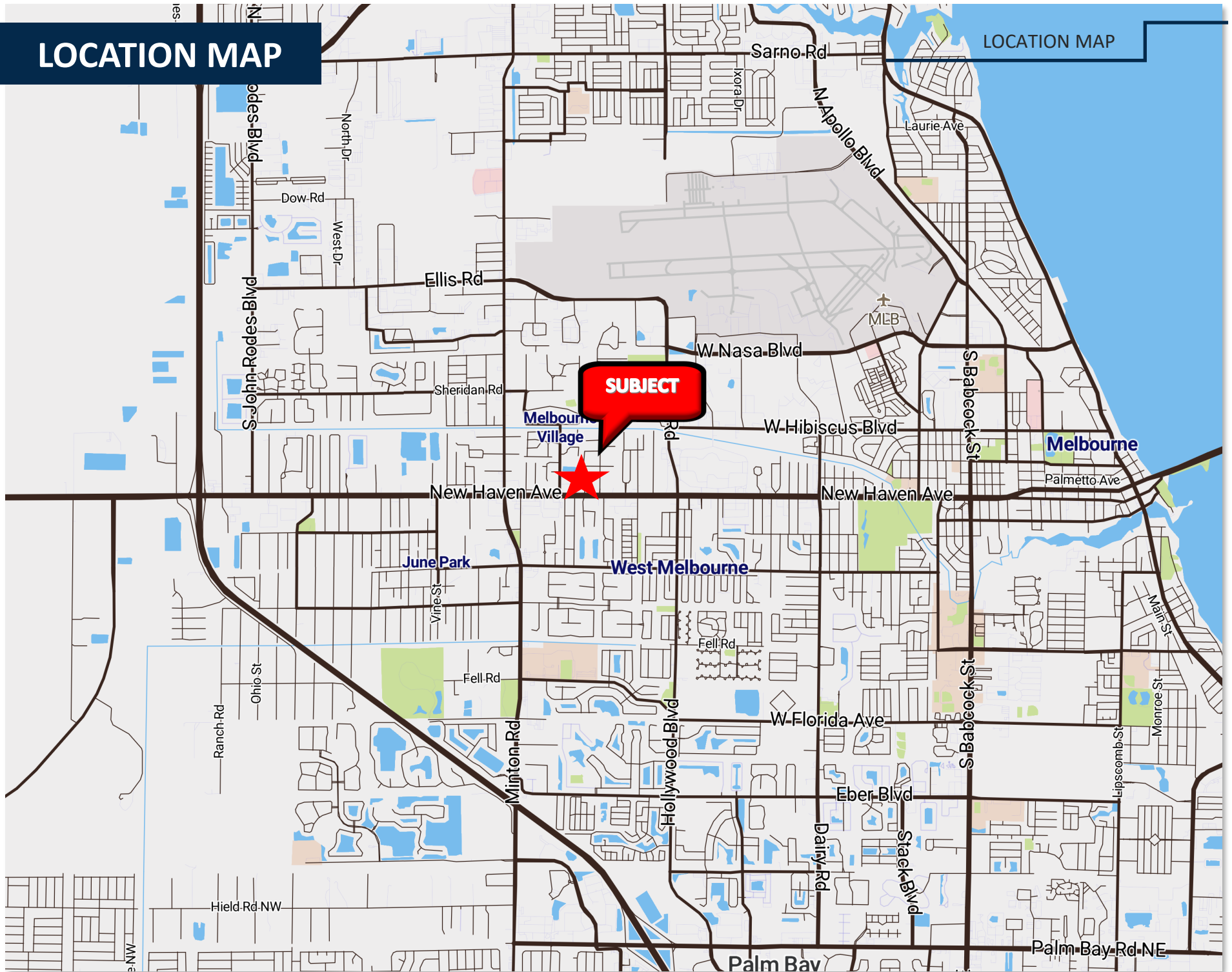
RENT SCHEDULE

CURRENT TERM	ANNUAL RENT		1ST OPTION	ANNUAL RENT		2ND OPTION	ANNUAL RENT
01/01/18-12/31/20	\$ 98,695		01/01/27-12/31/28	\$ 115,459		01/01/32-12/31/32	\$ 124,881
01/01/21-12/31/22	\$ 102,643		01/01/29-12/31/30	\$ 120,077		01/01/33-12/31/34	\$ 129,875
01/01/23-12/31/24	\$ 106,748		01/01/31-12/31/31	\$ 124,881		01/01/35-12/31/36	\$ 135,070
01/01/25-12/31/26	\$ 111,018						

LOCATION MAP

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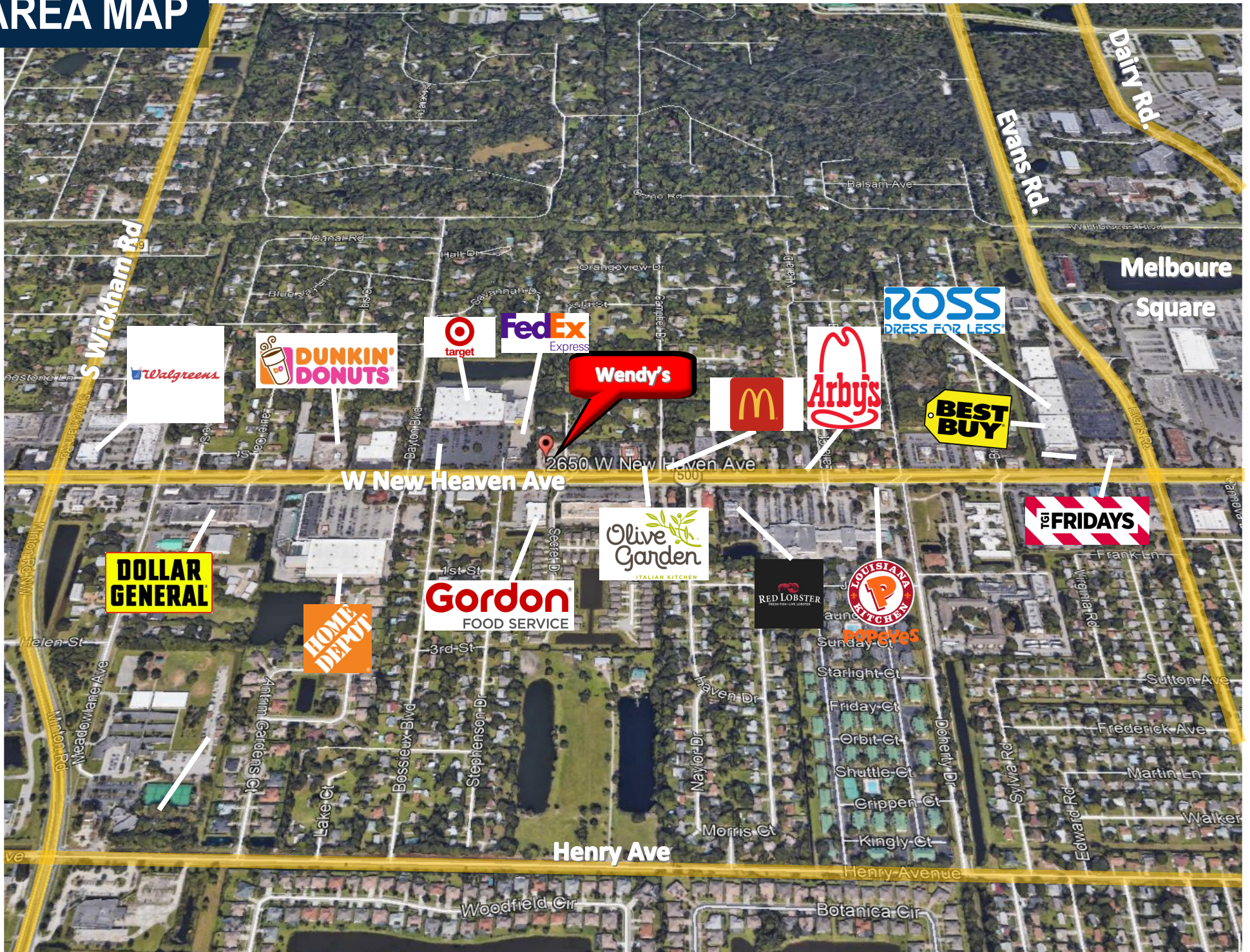
SUBJECT



AREA MAP



AREA MAP



DEMOGRAPHICS

Description	1 Miles	3 Miles	5 Miles
POPULATION BY YEAR			
Population (4/1/1990)	3,395	34,157	93,932
Population (4/1/2000)	3,305	37,783	105,085
Population (4/1/2010)	3,365	47,249	121,303
Population (1/1/2019)	3,663	52,112	134,212
Population (1/1/2024)	3,786	53,884	138,880
Percent Growth (2019/2010)	8.86	10.29	10.64
Percent Forecast (2024/2019)	3.36	3.4	3.48
HOUSEHOLDS BY YEAR			
Households (4/1/1990)	1,424	14,250	38,503
Households (4/1/2000)	1,476	15,755	44,393
Households (4/1/2010)	1,528	20,143	52,112
Households (1/1/2019)	1,695	22,610	58,384
Households (1/1/2024)	1,765	23,549	60,819
Percent Growth (2019/2010)	10.93	12.25	12.04
Percent Forecast (2024/2019)	4.13	4.15	4.17
GENERAL POPULATION CHARACTERISTICS			
Median Age	51.2	47.4	45.8
Male	1,761	25,572	65,148
Female	1,902	26,540	69,064
Density	1,880.30	163.9	386.7
Urban	3,663	49,664	131,591
Rural	0	2,448	2,621
GENERAL HOUSEHOLD CHARACTERISTICS			
Households (1/1/2019)	1,695	22,610	58,384
Families	902	13,451	34,435
Non-Family Households	793	9,159	23,949
Average Size of Household	2.04	2.21	2.25
Median Age of Householder	59.1	57.9	56.6
Median Value Owner Occupied (\$)	154,091	146,732	123,516
Median Rent (\$)	708	757	707
Median Vehicles Per Household	2.1	2	1.9
GENERAL HOUSING CHARACTERISTICS			
Housing, Units	1,857	25,429	66,141
Housing, Owner Occupied	882	15,612	37,166
Housing, Renter Occupied	813	6,998	21,218
Housing, Vacant	162	2,819	7,757

DEMOGRAPHICS

Description	1 Miles	3 Miles	5 Miles
POPULATION BY RACE			
White Alone	3,199	43,437	102,858
Black Alone	142	3,294	17,095
Asian Alone	141	2,598	5,300
American Indian and Alaska Native Alone	27	192	520
Other Race Alone	52	787	3,251
Two or More Races	102	1,804	5,188
POPULATION BY ETHNICITY			
Hispanic	348	4,713	15,157
White Non-Hispanic	2,956	39,915	92,477
GENERAL INCOME CHARACTERISTICS			
Total Household Income (\$)	120,210,374	1,767,777,491	4,270,032,370
Median Household Income (\$)	55,157	62,922	58,143
Average Household Income (\$)	70,921	78,186	73,137
Per Capita Income (\$)	33,864	34,820	32,297
RETAIL SALES			
Total Retail Sales (including Food Services) (\$)	145,703	1,706,383	3,310,706
CONSUMER EXPENDITURES			
Total Annual Expenditures (\$000)	103,228.40	1,444,547.90	3,550,355.50
EMPLOYMENT BY PLACE OF BUSINESS			
Employees, Total (by Place of Work)	2,053	33,273	74,496
Establishments, Total (by Place of Work)	148	1,987	4,061
EASI QUALITY OF LIFE			
EASI Quality of Life Index (US Avg=100)	148	149	146
EASI Total Crime Index (US Avg=100; A=High)	91	95	97
EASI Weather Index (US Avg=100)	188	188	188
BLOCK GROUP COUNT	2	27	72



11/2/2015

Information About Brokerage Services

Texas law requires all real estate licensees to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.

TYPES OF REAL ESTATE LICENSE HOLDERS:

- **A BROKER** is responsible for all brokerage activities, including acts performed by sales agents sponsored by the broker.
- **A SALES AGENT** must be sponsored by a broker and works with clients on behalf of the broker.

A BROKER'S MINIMUM DUTIES REQUIRED BY LAW (A client is the person or party that the broker represents):

- Put the interests of the client above all others, including the broker's own interests;
- Inform the client of any material information about the property or transaction received by the broker;
- Answer the client's questions and present any offer to or counter-offer from the client; and
- Treat all parties to a real estate transaction honestly and fairly.

A LICENSE HOLDER CAN REPRESENT A PARTY IN A REAL ESTATE TRANSACTION:

AS AGENT FOR OWNER (SELLER/LANDLORD): The broker becomes the property owner's agent through an agreement with the owner, usually in a written listing to sell or property management agreement. An owner's agent must perform the broker's minimum duties above and must inform the owner of any material information about the property or transaction known by the agent, including information disclosed to the agent or subagent by the buyer or buyer's agent.

AS AGENT FOR BUYER/TENANT: The broker becomes the buyer/tenant's agent by agreeing to represent the buyer, usually through a written representation agreement. A buyer's agent must perform the broker's minimum duties above and must inform the buyer of any material information about the property or transaction known by the agent, including information disclosed to the agent by the seller or seller's agent.

AS AGENT FOR BOTH - INTERMEDIARY: To act as an intermediary between the parties the broker must first obtain the written agreement of each party to the transaction. The written agreement must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. A broker who acts as an intermediary:

- Must treat all parties to the transaction impartially and fairly;
- May, with the parties' written consent, appoint a different license holder associated with the broker to each party (owner and buyer) to communicate with, provide opinions and advice to, and carry out the instructions of each party to the transaction.
- Must not, unless specifically authorized in writing to do so by the party, disclose:
 - that the owner will accept a price less than the written asking price;
 - that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
 - any coincidental information or any other information that a party specifically instructs the broker in writing not to disclose, unless required to do so by law.

AS SUBAGENT: A license holder acts as a subagent when aiding a buyer in a transaction without an agreement to represent the buyer. A subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first.

TO AVOID DISPUTES, ALL AGREEMENTS BETWEEN YOU AND A BROKER SHOULD BE IN WRITING AND CLEARLY ESTABLISH:

- The broker's duties and responsibilities to you, and your obligations under the representation agreement
- Who will pay the broker for services provided to you, when payment will be made and how the payment will be calculated.

LICENSE HOLDER CONTACT INFORMATION: This notice is being provided for information purposes. It does not create an obligation for you to use the broker's services. Please acknowledge receipt of this notice below and retain a copy for your records.

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Buyer/Tenant/Seller/Landlord Initials

Date

Regulated by the Texas Real Estate Commission

Information available at www.trec.texas.gov

IABS 1-0 Date

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Albance Center

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