



ACTUAL SITE

WENDY'S (GROUND LEASE)

**2955 EAST 53RD STREET
DAVENPORT, IOWA 52807**

OFFERING MEMORANDUM

Represented By:

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In Association with Iowa Designated Broker:
Jessica Zahn Gibson | CIA Brokerage Company | Iowa License # B67284000

CIA
commercial
investment
advisors

INVESTMENT OVERVIEW

WENDY'S (GROUND LEASE)
DAVENPORT, IOWA

WENDY'S

LOCATION	2955 East 53rd Street Davenport, Iowa 52807
MAJOR CROSS STREETS	On E 53rd St, West of Elmore Ave
TENANT	PARCO LIMITED CORP.
PURCHASE PRICE	\$1,598,000
CAP RATE	4.60%
ANNUAL RENT	\$73,500
TOTAL SQ FT OF LAND	52,199 SF ±1.198 Acres
GROSS LEASABLE AREA	3,062 SF*
RENTAL ESCALATIONS	In Options
LEASE TYPE	Absolute NNN
OWNERSHIP	Ground Lease**
YEAR BUILT	2002
LEASE EXPIRATION	December 31, 2021
OPTIONS	Two 5-Year Options Remaining

* According to Scott County Assessor

** Conveying Ownership - underlying Ground only

POINTS OF INTEREST

RETAIL | ENTERTAINMENT: Nearby major retailers include Walmart Supercenter, Target, Hobby Lobby, Costco Wholesale, Kohl's, Sam's Club, Gordmans, Lowe's Home Improvement, Dick's Sporting Goods, Best Buy, Bed Bath & Beyond, Ashley HomeStore, La-Z-Boy Furniture Galleries, Furniture Row, HomeGoods, PetSmart, Staples, Michaels, Ulta Beauty, Five Below, Banana Republic, Gap Factory, T.J. Maxx, Dollar Tree, Hy-Vee, ALDI, Natural Grocers, Northern Tool + Equipment, Party City, Books-A-Million, Cinemark

HIGHER EDUCATION: Less than 5 miles from St. Ambrose University (a private, Catholic, comprehensive university offering over 60 undergraduate majors, 14 masters & 3 doctoral programs with total enrollment of 3,048)

HEALTH CARE: Less than 2 miles from Trinity Bettendorf Hospital (a 139-bed acute care hospital, offering services such as inpatient/outpatient surgical services, medical & surgical intensive care unit, pediatric unit, etc.)

INVESTMENT HIGHLIGHTS

LEASE: Absolute NNN Ground Lease (Currently in 2nd Renewal Option) with Rental Escalations every 5 Years! Next Escalation 01/01/2022

TENANT: Parco Limited Corp. - A Second Generation Wendy's Franchisee with 29 Locations in Iowa, Illinois & Minnesota

HIGH BARRIERS TO ENTRY/STRONG INTRINSIC VALUE: Infill Location with Very High Barriers to Entry and Price Below Replacement Cost!

DENSE RETAIL CORRIDOR | TRAFFIC COUNTS: Situated on a Large ±1.198-Acre Lot, Across the Street from a Super Target Anchored Shopping Center - Positioned Off the Hard Corner with Great Drive-By Visibility on E 53rd St, About 1/4 Mile West of I-74 (35,391 CPD) where Traffic Counts Exceeding 56,840 CPD!

2020 DEMOGRAPHICS: Total Population (5-MI): 125,757 | **Average Household Income (1-MI): \$98,092**



FINANCIAL ANALYSIS

SUMMARY

TENANT	Parco Limited Corp.	LOT SIZE	±1.198 Acres
PURCHASE PRICE	\$1,598,000	EXPENSE REIMBURSEMENT	This is an Absolute NNN Ground Lease . Tenant is responsible for all expenses.
CAP RATE	4.60%	FINANCING	All Cash or Buyer to obtain new financing at Close of Escrow.
GROSS LEASEABLE AREA	3,062 SF*		
YEAR BUILT	2002		

* According to Scott County Assessor

RENT ROLL

TENANT INFO		LEASE TERMS		RENT SUMMARY	
TENANT NAME	TOTAL SF OF LAND	TERM	INCREASE	RENT	ANNUAL INVESTOR RETURN
Parco Limited Corp.	52,199	2nd Option: 01/01/17 to 12/31/21	Current	\$73,500	4.60%
		3rd Option: 01/01/22 to 12/31/26	9.56%	\$80,525	
		4th Option: 01/01/27 to 12/31/31	10.00%	\$88,575	

WENDY'S (GROUND LEASE) | DAVENPORT, IOWA

TENANT OVERVIEW

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THE PARENT COMPANY



TYPE
TRADED AS
INDUSTRY
S&P CREDIT RATING
MOODY'S RATING
MARKET CAP
OF LOCATIONS

PUBLIC
NASDAQ: WEN - THE WENDY'S COMPANY
RESTAURANTS - FAST FOOD
B Apr 10 2020
Caa2 Apr 7 2020
5.01B (As of Aug 13 2020)
6,800+ LOCATIONS WORLDWIDE

<https://www.wendys.com/home>

Wendy's® was founded in 1969 by Dave Thomas in Columbus, Ohio. Dave built his business on the premise, "Quality is our Recipe®," which remains the guidepost of the Wendy's system.

Wendy's is best known for its made-to-order square hamburgers, using fresh, never frozen beef, freshly-prepared salads with hand-chopped lettuce, and other signature items like chili, baked potatoes and the Frosty® dessert.

The Wendy's Company (NASDAQ: WEN) is committed to doing the right thing and making a positive difference in the lives of others. This is most visible through the Company's support of the Dave Thomas Foundation for Adoption® and its signature Wendy's Wonderful Kids® program, which seeks to find every child in the North American foster care system a loving, forever home.

Today, Wendy's 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.

THE TENANT PARCO LIMITED CORP.

Parco Limited Corp. is a second generation Wendy's franchisee with 29 locations in Iowa, Illinois & Minnesota.

FACING EAST



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FACING NORTHWEST

DAVENPORT
MUNICIPAL
AIRPORT



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FACING NORTHEAST



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FACING SOUTH



UnityPoint Health

TRINITY BETTENDORF

139 BEDS

I-74
35,391 CPD

FURNITURE ROW
Real Furniture. Real Value.

meineke

SONIC

DQ

GameStop



Ashley
HOMESTORE

BEST BUY



Steak 'n Shake

Village Inn

ELMORE AVE
22,590 CPD

golden corral

AspenDental

CHIPOTLE
MEXICAN GRILL

sleep number.

SUBWAY

PLATO'S CLOSET

DAVID'S BRIDAL

verizon

ALDI

ihop

E 53RD ST
34,520 CPD



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AERIAL



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AERIAL ZOOMED OUT



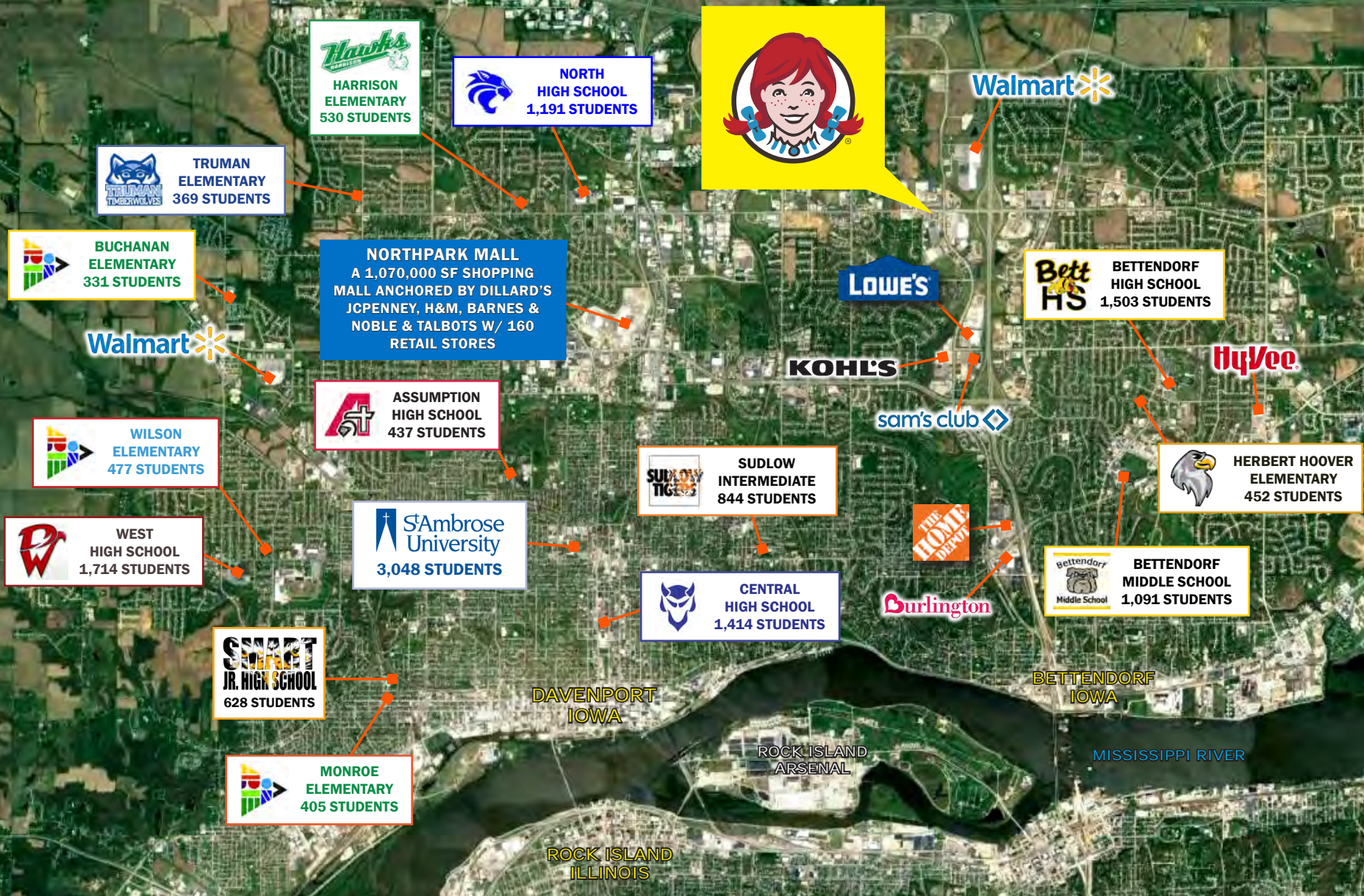
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AERIAL CITY VIEW



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AERIAL QUAD CITY VIEW



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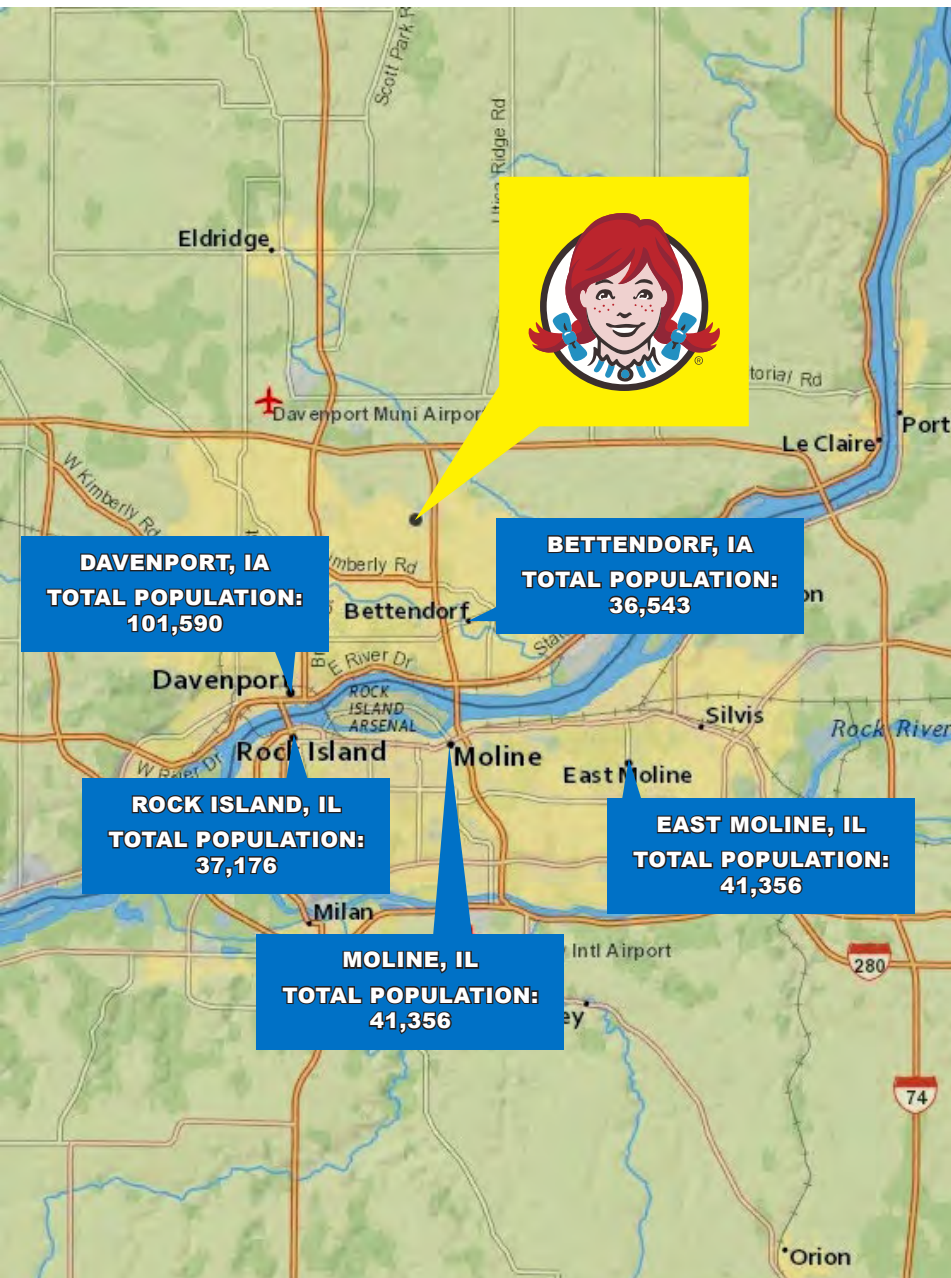
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LOCATION OVERVIEW

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Davenport is the county seat of Scott County in Iowa and is located along the Mississippi River on the eastern border of the state. It is the largest city and economic engine of the bi-state Quad Cities. Quad Cities is a region of five cities located in Iowa & Illinois. Davenport and Bettendorf in southeastern Iowa and Rock Island, Moline & East Moline in northwestern Illinois. The region lies within 300-mile radius of 37 million people with close access to major markets like Chicago, Minneapolis-St. Paul, St. Louis, Des Moines, Omaha, Kansas City and Indianapolis.

Davenport is the headquarters for department store **Von Maur** and **Lee Enterprises** and is home to several successful Fortune 500 companies including **Kraft Heinz**, **Sterilite Corporation**, **Nestle Purina**, **Sears Manufacturing**, and **John Deere**.

There are five target industries in the Quad Cities region: **Advanced Metals & Materials** (**Argonic** - aerospace & defense aluminum with 2,500 employees), **Agricultural Innovation** (**John Deere** with 7,240 employees; **Archer Daniels Midland** with 318 employees; **Nestle Purina** with 537 employees; and **Kraft Heinz** with 2,498 employees), **Corporate Operations & Support Services**, **Defense** (**Rock Island Arsenal** is the backbone of the Quad Cities defense sector, serving as the home to U.S. Army logistics, manufacturing, training and engineering with 8,100 employees), and **Logistics**. Each one is powered by a dominant workforce of 743,000 people.

Other major employers in the Quad Cities area include:

- 1) UnityPoint Health - Trinity (healthcare) - 7,348 employees
- 2) Genesis Health System (healthcare) - 6,160 employees
- 3) Hy-Vee (grocery) - 4,581 employees
- 4) HNI Corp./The HON Company/Allsteel (office furniture manufacturing) - 4,205 employees

2020 DEMOGRAPHICS

	1-MI	3-MI	5-MI
TOTAL POPULATION	7,055	55,404	125,757
DAYTIME POPULATION	12,935	62,031	130,207
AVERAGE HOUSEHOLD INCOME	\$98,092	\$88,032	\$78,473

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