

# WENDY'S

EXCLUSIVE NET LEASED OFFERING



# OFFERING MEMORANDUM



13417 South McCall Rd  
Port Charlotte, FL 33981

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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. While the 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 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 tenant 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 long-term lease, including the likelihood of locating a replacement tenant if the 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.

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# Investment Highlights



## Optimal Lease Structure

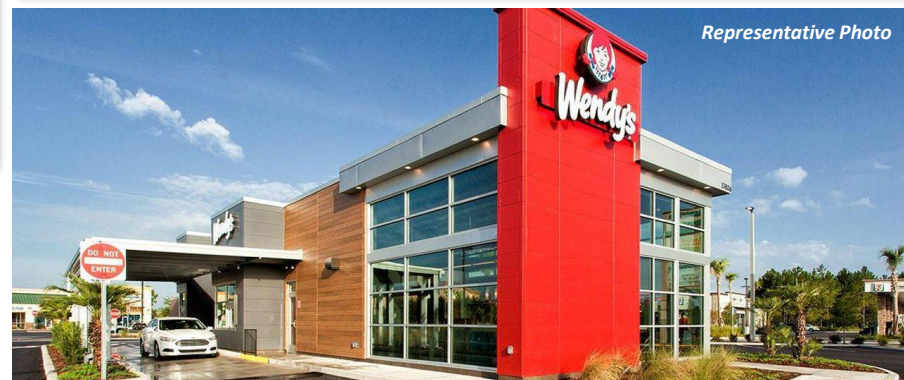
- ✓ 20-Year Triple Net (NNN) Lease with Zero Landlord Responsibilities
- ✓ Attractive Rental Increases | 10.00% Every Five (5) Years
- ✓ Four (4) Tenant Renewal Periods of Five (5) Years Each

## Compelling Location Fundamentals

- ✓ Ideally Situated on A Hard, Signalized Corner in Port Charlotte
- ✓ Dense Retail Corridor | Publix, The Home Depot, McDonald's, Dollar Tree, Burger King, Wells Fargo, UPS, and Many More
- ✓ Features High Visibility & Ease of Access Along South McCall Road | Average 20,000 Vehicles Per Day
- ✓ Positive Location Fundamentals | Located Approximately Two Miles From Fawcett Memorial Hospital | 238-Bed General Medical and Surgical Facility
- ✓ Strong Demographics | Population within a Ten-Mile Radius is More Than 158,000 Individuals

## 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: \$2,000,000 | CAP RATE: 5.00% | RENT: \$100,000

## PROPERTY DESCRIPTION

Property	Wendy's
Property Address	13417 S McCall Rd
City, State ZIP	Port Charlotte, FL 33981
Year Built	2004
Building Size (SF)	3,112
Lot Size (Acres)	1.27
Type of Ownership	Fee Simple

## THE OFFERING

Purchase Price	\$2,000,000
CAP Rate	5.00%
Annual Rent	\$100,000

## 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	\$100,000	\$8,333	-
Year 2	\$100,000	\$8,333	-
Year 3	\$100,000	\$8,333	-
Year 4	\$100,000	\$8,333	-
Year 5	\$100,000	\$8,333	-
Year 6	\$110,000	\$9,167	10.00%
Year 7	\$110,000	\$9,167	-
Year 8	\$110,000	\$9,167	-
Year 9	\$110,000	\$9,167	-
Year 10	\$110,000	\$9,167	-
Year 11	\$121,000	\$10,083	10.00%
Year 12	\$121,000	\$10,083	-
Year 13	\$121,000	\$10,083	-
Year 14	\$121,000	\$10,083	-
Year 15	\$121,000	\$10,083	-
Year 16	\$133,100	\$11,092	10.00%
Year 17	\$133,100	\$11,092	-
Year 18	\$133,100	\$11,092	-
Year 19	\$133,100	\$11,092	-
Year 20	\$133,100	\$11,092	-



# 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



McDonald's

WELLS  
FARGO



South McCall Road

ADTC: 20,000

The Cove of Rotonda  
Golf Center



BURGER KING



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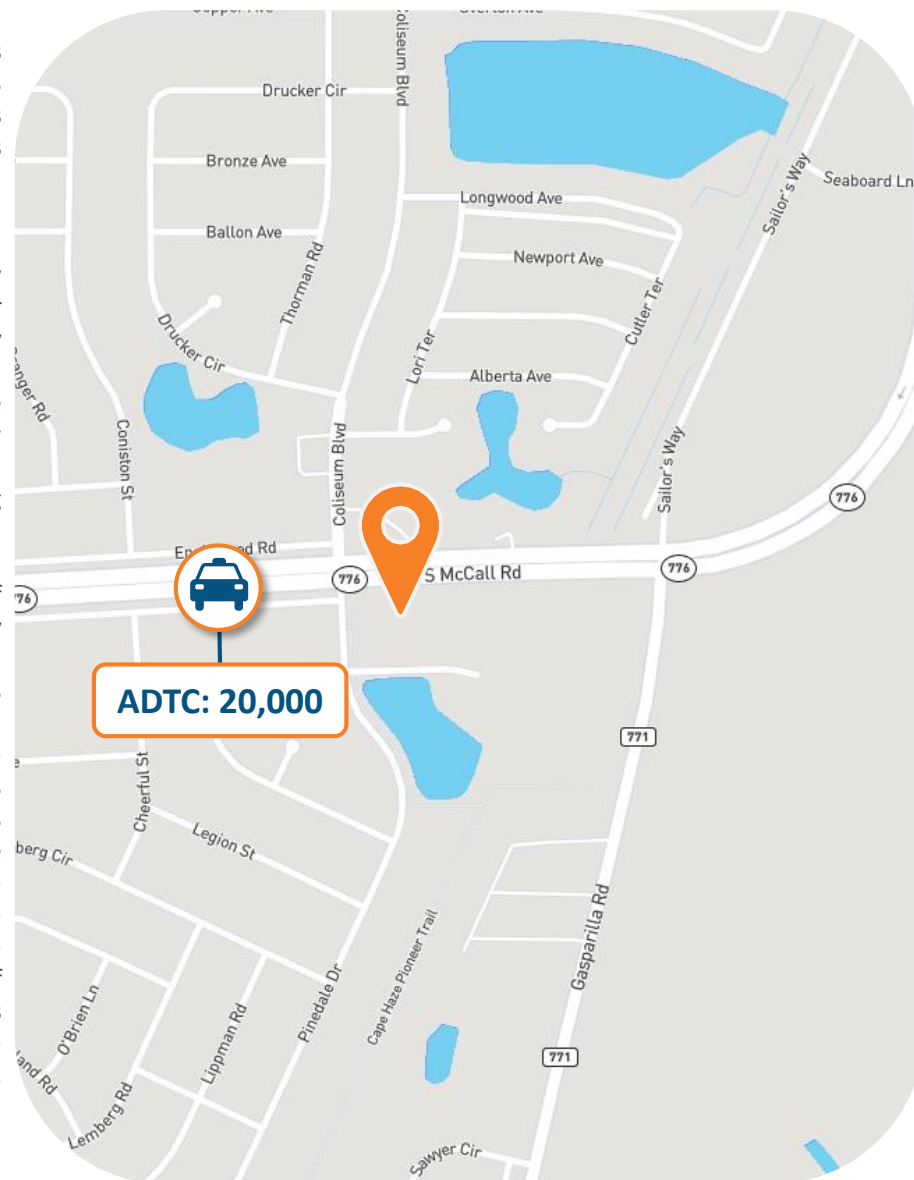


# Location Overview

The Wendy's investment property is situated along South McCall Road, which boasts average daily traffic counts of over 20,000 vehicles. This investment property benefits from being in a well populated residential area. There are more than 31,000 individuals residing within a five-mile radius of the property and more than 158,000 individuals within a ten-mile radius.

The Wendy's property benefits from being well-positioned about three miles from world class beaches on the west coast of Florida in a dense retail corridor. There are many national and local tenants in the area, all within close proximity of this property. Major national tenants include: The Home Depot, Publix, McDonald's, Dollar Tree, and many more. Additionally, the Wendy's property benefits from being in an area with high academic presence. Charlotte County operates twenty schools, which are in close proximity to the property. The school district has a total enrollment of approximately 18,000 students. The investment property is also less than two miles away from Myakka State Forest, a flatwood area boasts riverside camping, hiking & equestrian trails, fishing & native wildlife.

Port Charlotte is an affluent community located along the Gulf Coast at the north end of the Charlotte Harbor Estuary, northwest of the city of Punta Gorda, and about halfway between Sarasota and Fort Myers. The population is 54,392 with the county having a population of 178,465. Port Charlotte's relatively low cost of living and doing business compared to other Gulf Coast markets have made it a popular destination for both tourists and retirees. U.S. News & World Report and Forbes named Port Charlotte among the 25 best places in the United States to retire in 2015. Tourism is the area's primary economic sector. In 2015, the county welcomed approximately 200,000 visitors from April to September, leading to a total economic impact of \$238 million. Visitors are drawn to the 28 miles of sandy beaches, 21 world-class golf courses, the 380-acre Tippecanoe Environmental Park, and Charlotte Sports Park, which is the home of the Tampa Bay Rays spring training. Charlotte County has been ranked the Third Best Place to Live and Play Golf in America by Golf Digest, and Charlotte Harbor was named one of the 10 Greatest Places to Sail in the United States by SAIL magazine. The industry has remained healthy and grown at a steady pace, signaled in part by 29 consecutive months of year-over year passenger increases in travelers through Punta Gorda Airport. As a result of increased traffic, the airport is currently undergoing an \$8.2 million terminal expansion project.







# Property Photos

Wendy's







# Surrounding Area Photos

Wendy's

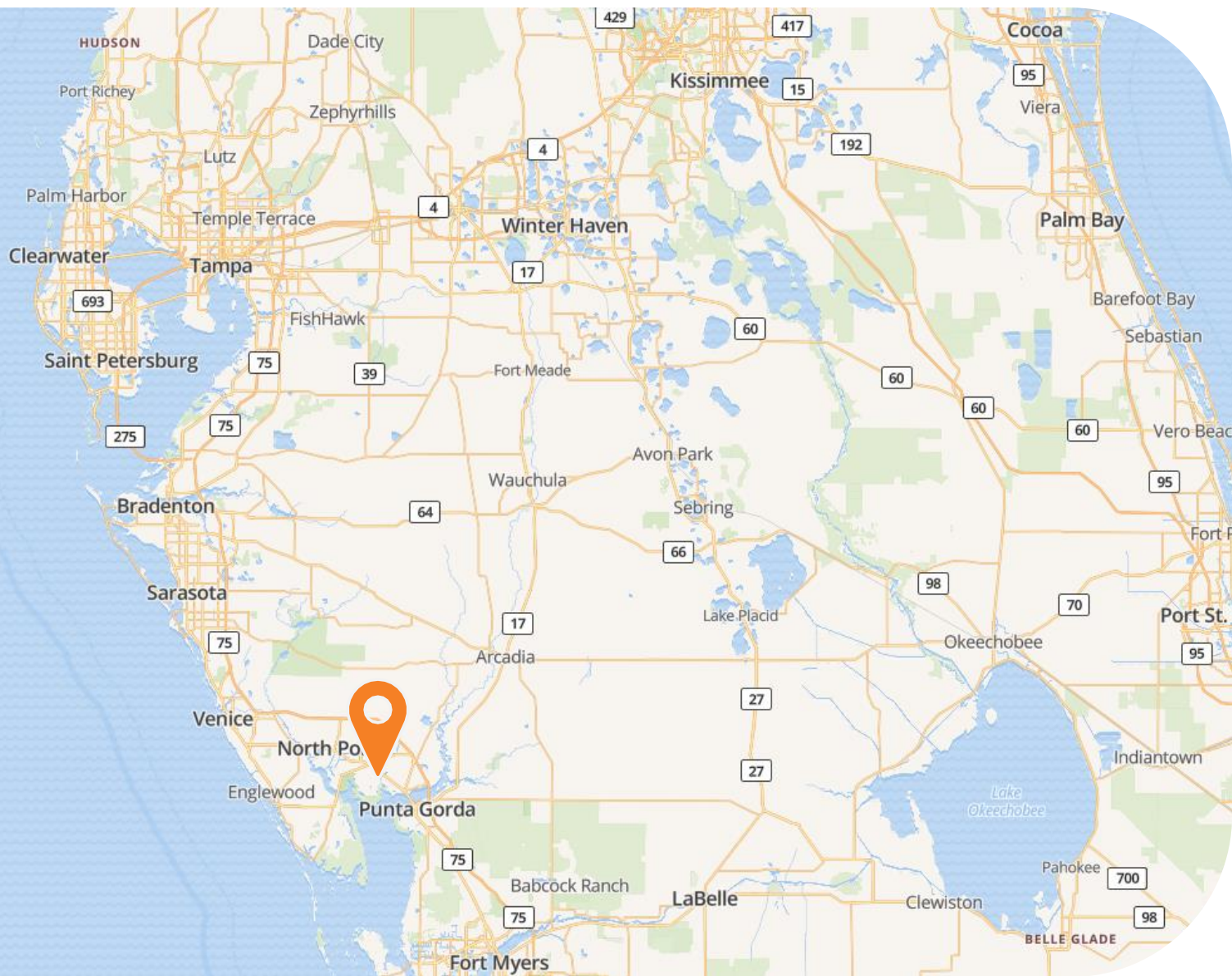






# Local Map

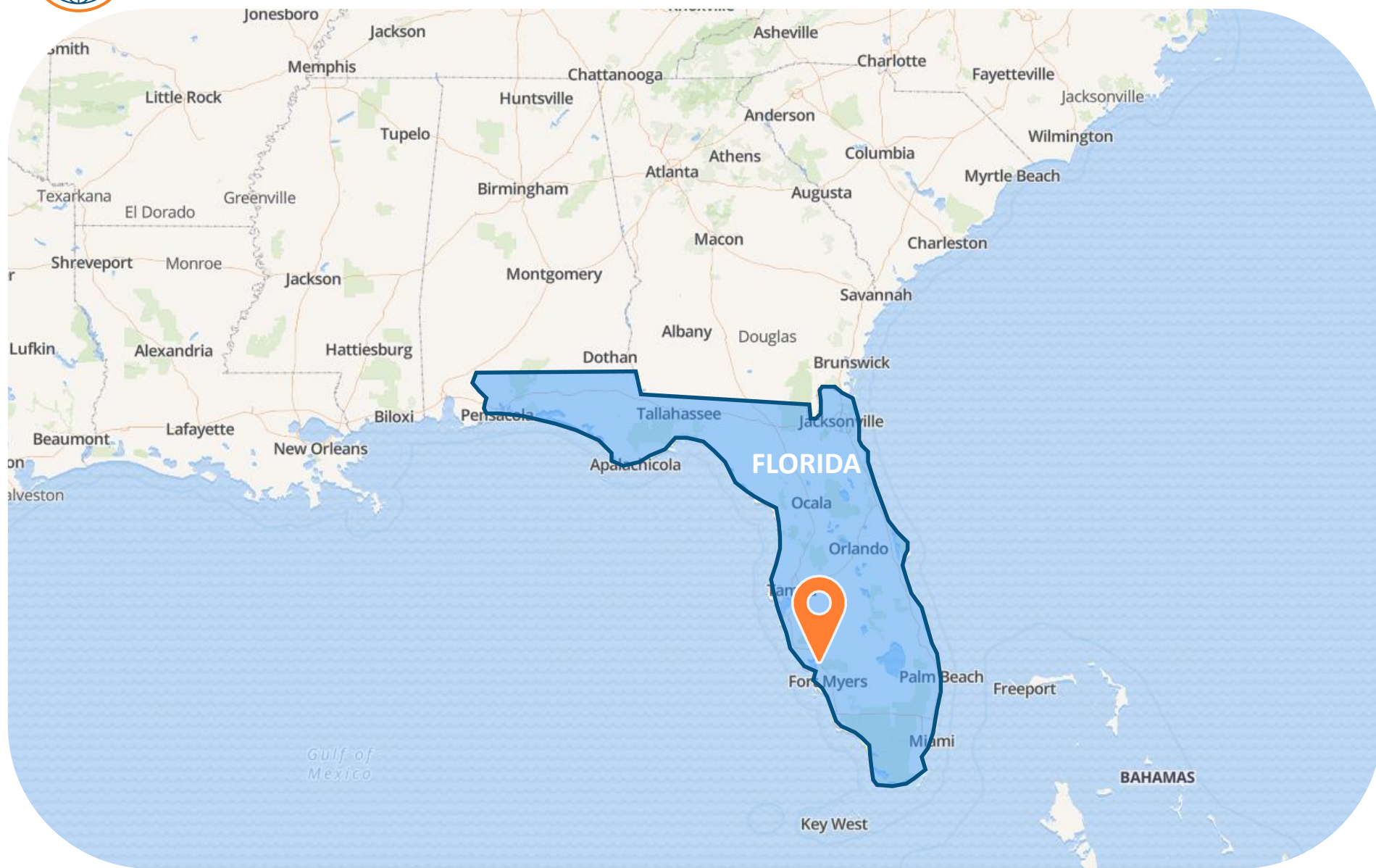
Wendy's





# Regional Map

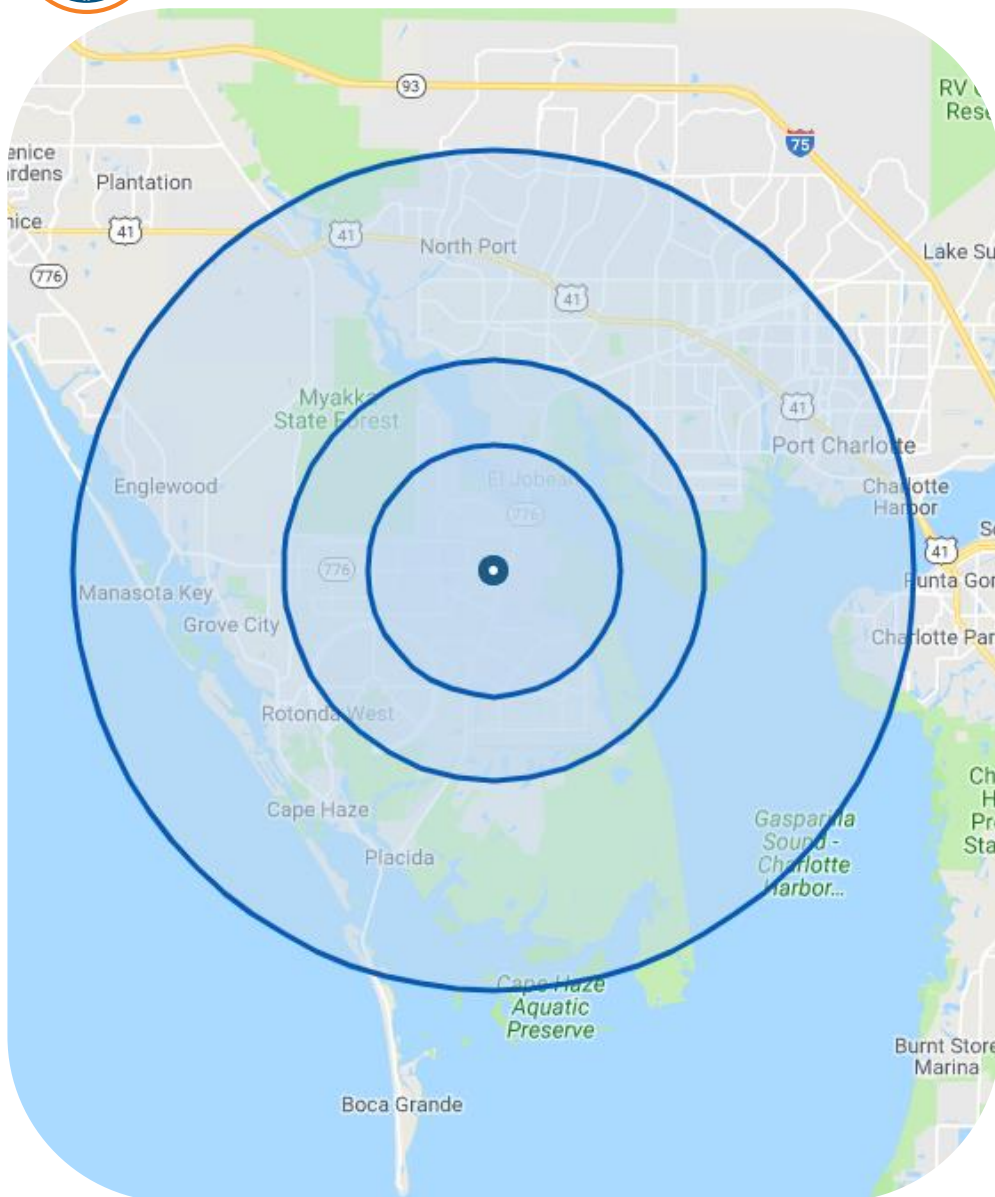
Wendy's







# Demographics



## POPULATION

	3 Miles	5 Miles	10 Miles
2023 Projection	15,440	35,828	174,805
2018 Estimate	13,600	31,780	158,940
2010 Census	12,089	28,280	143,581
2000 Census	9,859	22,398	117,492

## INCOME

Average	\$59,984	\$61,212	\$62,681
Median	\$47,144	\$47,408	\$45,974
Per Capita	\$27,243	\$28,341	\$29,101

## HOUSEHOLDS

2023 Projection	7,105	16,754	81,484
2018 Estimate	6,176	14,709	73,575
2010 Census	5,479	13,074	66,448
2000 Census	4,349	10,095	54,125

## HOUSING

2018	\$186,065	\$191,409	\$168,424
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## EMPLOYMENT

2018 Daytime Population	9,284	22,631	155,834
2018 Unemployment	5.60%	5.48%	5.55%
2018 Median Time Traveled	27 Mins	27 Mins	27 Mins

## RACE & ETHNICITY

White	94.91%	95.32%	90.23%
Native American	0.02%	0.03%	0.05%
African American	1.58%	1.39%	4.52%
Asian/Pacific Islander	1.20%	1.09%	1.37%



# Market Overview

*Fort Myers, FL*

**Fort Myers** is a 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
County of Charlotte	1,723
St Joseph Preferred Healthcare	1,400
Walmart	1,207
Hospital Corporation of America	840
Millennium Physician Group LLC	679
Sheriffs Department District 2	489
The Home Depot	455
Englewood Community Hosp Inc	350
Publix	350
Child Health Center	343
Lowes	306
Mednax Inc	273

# of Employees based on 10-mile radius



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## EXCLUSIVE NET LEASE OFFERING



FL BROKER OF RECORD:

Ryan Nee  
Marcus & Millichap  
Lic.# BK3154667