

Actual Site



Representative Photo

Full renovation to be completed by end of 2020



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MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES

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Wendy's

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EXECUTIVE OVERVIEW

INVESTMENT HIGHLIGHTS

- **Brand-New Lease; Long-Term, NNN:** The tenant just signed a new, 20-year, NNN lease with 10% rent increases every 5 years throughout the initial term.
- **Full Remodel Scheduled:** The site is set to undergo a full remodel and reimage to the new Wendy's prototype building by the end of 2020.
- **Strong Operating History:** The tenant has over 12 years of success at the location and a history of strong sales.
- **Strength of Lease Guaranty:** The lease is guaranteed by Carolina Restaurant Group, Inc. (120+ unit operator)
- **Signalized Corner Location:** Site is located just off the strong, signalized intersection of Sharon Amity Rd and Milton Rd, which boasts combined traffic counts over $\pm 54,300$ VPD
- **Superb Growth:** Charlotte is the #1 ranked most up-and-coming city in America with a 60% population growth over the last 10 years, alone. The population within the 3-mile radius of the subject property is expected to exceed 100,000 residents by 2025.
- **Significant, New Development:** Only a couple miles down the road from the old, 80-acre Eastland Mall which is currently being used for the Charlotte Open Air Flea Market and was recently approved as the site of a Major League Soccer (MLS) team's headquarters along with additional commercial and residential development.
- **Proximity to UNC-Charlotte:** Subject property is ± 5 miles south of UNC-Charlotte which is the third-largest university in the state system and largest in the Charlotte region, with over 29,600 students enrolled. The university has seen rapid enrollment growth of 33.4% over the past 10 years.
- **Proximity to Downtown Charlotte:** Subject property is ± 5.5 miles east of downtown Charlotte

SURROUNDING TENANTS





Atrium Health



sam's club



Walmart
Supercenter



- ± 29,469 STUDENTS
- 729 ACRE CAMPUS



INDUSTRIAL
SECTOR



Walmart
Supercenter



DOWNTOWN
CHARLOTTE

CHARLOTTE
OPEN AIR MARKET

FUTURE HOME OF MAJOR LEAGUE
SOCCER TEAM'S HEADQUARTERS



1 MILE



E. T. HARRIS BLVD
± 40,200 VPD



MILTON RD
± 14,300 VPD



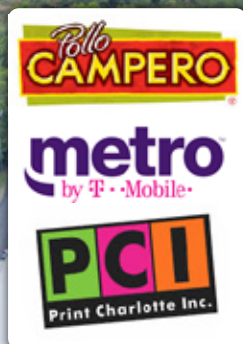
N. SHARON AMITY RD
± 40,000 VPD





DOWNTOWN CHARLOTTE:

± 5.5 MILES AWAY FROM SUBJECT PROPERTY



MILTON RD
± 14,300 VPD

N. SHARON AMITY RD
± 40,000 VPD



729 ACRE CAMPUS



29,000 STUDENTS

± 5 MILES



**DOWNTOWN
CHARLOTTE**

± 5.5 MILES



**CHARLOTTE DOUGLAS
INTERNATIONAL
AIRPORT**

± 10.5 MILES



FINANCIAL OVERVIEW



\$3,180,000

LIST PRICE



\$159,000

NOI



5.00%

CAP RATE

BUILDING INFO

Address	5801 N Sharon-Amity Rd Charlotte, NC 28215
Lot Size (AC)	± 0.87 AC
Building Size (SF)	± 2,734 SF

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TENANT SUMMARY

Tenant	Wendy's (Carolina Restaurant Group, Inc. 122 Unit Wendy's Operator)
Type of Ownership	Fee Simple
Lease Guarantor	Franchisee
Lease Type	NNN
Roof and Structure	Tenant Responsible
Original Lease Term	20 Years
Rent Commencement Date	5/29/08
Lease Expiration Date	12/31/40
Term Remaining	±20 Years
Options	Two (2), Five (5) Year Options
Increases	10% Every 5 Years

ANNUALIZED OPERATING DATA

Lease Commence	Monthly Rent	Annual Rent	Cap Rate
Current - 12/31/25	\$13,250.00	\$159,000	5.00%
1/1/26 - 12/31/30	\$14,575.00	\$174,900	5.50%
1/1/31 - 12/31/35	\$16,032.50	\$192,390	6.05%
1/1/36 - 12/31/40	\$17,635.75	\$211,629	6.66%
Option 1	\$19,399.33	\$232,792	7.32%
Option 2	\$21,339.26	\$256,071	8.05%

DEBT QUOTE

LTV	65%
Rate	4.15%
Amortization	30
Term	10

Loan quote provided by Barrington Capital based on market conditions at this time. Actual rates and terms will vary based on market conditions at closing. Please contact:



Brian Krebs
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“QUALITY IS OUR RECIPE”

±6,500
LOCATIONS

DUBLIN, OH
HEADQUARTERS

1969
FOUNDED

Dave Thomas opened the first Wendy's® restaurant in 1969 in Columbus, Ohio. One of Dave's philosophies was: *“Take care of your employees and they will take care of your customers with quality service and quality products in a clean restaurant.”* Wendy's is one of the top hamburger chain in the US. Wendy's consists of more than 6,500 restaurants in the US and 29 other countries. Most of the company's locations are franchised, and it generates most of its sales in the US.

Wendy's brand transformation is re-energizing all touchpoints with consumers. From bold restaurant design to innovative food that consumers want, to improved customer service, this exciting evolution of the brand reinforces the mission to position Wendy's as A Cut Above. All elements of Wendy's brand transformation are coming together effectively in the sleek, contemporary Image Activation restaurants. Not only do these restaurants deliver a striking street appearance, but they are also designed to greatly enhance the customer experience. Prominent features include fireplaces; a variety of inviting seating options, including lounge chairs and booths; Wi-Fi and flat-screen TVs; digital menu boards, and more. Coupled with friendly, courteous service, Wendy's creates a welcoming ambiance that truly stands out.

FRANCHISEE INFORMATION

On April 1, 1993, Carolina Restaurant Group, Inc., based in Charlotte, North Carolina, was formed. What began as a 26-store franchise has become a corporation currently totaling 122 restaurants and growing. Carolina Restaurant Group, Inc. thrives under the leadership of president Quint Graham, a native of Columbus, Ohio. Quint started with Wendy's® 3534 years ago as a crew member and worked his way up to General Manager and then District Manager with Wendy's® International. Shortly thereafter, he was asked to come to Charlotte, NC to oversee this large, growing franchise. Mr. Graham has had the honor of working closely with Dave Thomas and brought with him to Carolina Restaurant Group the concepts and leadership Mr. Thomas instilled in him. [Click here for more information.](#)



CHARLOTTE, NC

Charlotte is the largest city in North Carolina and the second-largest Banking Center in the country. It is known for being a world-class city through a variety of art, science, and historical attractions, all while retaining its small-town charm. Referred to as the Queen City, Charlotte is home to the Carolina Panthers of the NFL, the Charlotte Hornets of the NBA, the NASCAR Hall of Fame and the U.S. National Whitewater Center. A number of notable universities and colleges are based in Charlotte such as Johnson & Wales University, Queens University of Charlotte, Johnson C. Smith University, Charlotte School of Law, York Technical College, Clinton Junior College, Winthrop University and University of North Carolina at Charlotte

The quality of life enjoyed by residents of Metropolitan Charlotte is an important factor in the tremendous growth of the city and surrounding rural acreage. An undisputed hub for entertainment and culture, the city draws regional audiences to performances and events at the North Carolina Blumenthal Performing Arts Center and other venues.

Recreational opportunities are abundant from Atlantic Ocean water and whitewater rafting at the U.S. National Whitewater Center to roller coasters at Carowinds and hiking in one of the many surrounding national parks and reserves.

DEMOGRAPHICS

POPULATION	1 - MILE	3 - MILE	5 - MILE
2025 Projection	12,230	102,185	257,288
2020 Estimate	11,720	96,410	241,871
2010 Census	11,070	86,844	210,602
2020-2025 Growth	4.35%	5.99%	6.37%
2010-2020 Growth	5.87%	11.02%	14.85%
HOUSEHOLDS	1 - MILE	3 - MILE	5 - MILE
2025 Projection	4,688	37,750	98,856
2020 Estimate	4,477	35,648	92,748
2010 Census	4,187	32,228	80,268
2020-2025 Growth	4.71%	5.90%	6.59%
2010-2020 Growth	6.93%	10.61%	15.55%
HH INCOME	1 - MILE	3 - MILE	5 - MILE
2020 Est Avg HH Income	\$51,486	\$57,439	\$71,511

GROWTH

The city of Charlotte has been marked by impressive growth recently. Charlotte metro has seen an influx of 880,000 new residents over the past 10 years; this has produced a decade-long growth rate of 59.6%, making it the fastest growing city in the country over this time period.

In 2016, Charlotte added more new residents than all but 10 cities in the country, according to the U.S. Census Bureau. Much of this growth is attributed to the strong economy and good quality of life.

Current estimates have Charlotte metro's population growing by 18.4% between the years 2014 and 2025. Office jobs are projected to increase by 25% over this timeline, with an estimated 42.6% growth in healthcare and social services jobs. Demand for office space is expected to soar up to 132,000,000 square feet, and the city is projected to be home to 14 Fortune 500 companies by 2025.

ECONOMY

Charlotte has become a major U.S. financial center with the third most banking assets after New York City and San Francisco. The nation's second largest financial institution by total assets, Bank of America, calls the city home. Charlotte has become the regional headquarters for East Coast operations of Wells Fargo, which is headquartered in San Francisco, California. Charlotte also serves as the headquarters for Wells Fargo's capital markets activities including sales and trading, equity research, and investment banking. Bank of America's headquarters, along with other regional banking and financial services companies, are located primarily in the Uptown central business district. Microsoft's East Coast headquarters are in Charlotte as well.

As of 2019, Charlotte has seven Fortune 500 companies in its metropolitan area. Listed in order of their rank, they are: Bank of America, Honeywell, Nucor, Lowe's, Duke Energy, Sonic Automotive and Brighthouse Financial. The Charlotte area includes a diverse range of businesses, such as Chiquita Brands International, Harris Teeter, Snyder's-Lance, Carolina Foods Inc, Bojangles', Food Lion, Compass Group USA, and Coca-Cola Bottling Co. Consolidated (Charlotte being the nation's second-largest Coca-Cola bottler); motor and transportation companies such as RSC Brands, Continental Tire the Americas, LLC., Meineke Car Care Centers, Carlisle Companies, along with a wide array of other businesses.



RANKED #1

Most up and coming city in America



15TH MOST POPULOUS

City in the United States



#7

Best places for business and careers -Forbes



\$156.7B

2019 Gross Metro Product



UNC CHARLOTTE

The University of North Carolina at Charlotte, also known as UNC Charlotte, is a public research university located in Charlotte, North Carolina and with more than 29,600 students, UNC Charlotte is the third largest university in the state system and largest in the Charlotte region. The University offers 24 doctoral, 140 graduate programs, 77 bachelor's degree programs through nine colleges: the College of Arts + Architecture, the College of Liberal Arts & Sciences, the Belk College of Business, the College of Computing and Informatics, the Cato College of Education, the William States Lee College of Engineering, the College of Health and Human Services, the Honors College, and the University College.

UNC Charlotte is the largest of the 17 institutions of higher education in the Charlotte region and has experienced rapid enrollment growth of 33.4% over the past 10 years, making it the fastest-growing institution in the UNC System, and contributing to more than 50% of the system's growth since 2009.

85%

OF FACULTY HOLD THE HIGHEST
DEGREES IN THEIR FIELD

120,000

ALUMNI

29,615

TOTAL STUDENTS ENROLLED

CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **Wendy's** located at **5801 N Sharon-Amity Rd, Charlotte, NC 28215** ("Property"). It has been prepared by Matthews Real Estate Investment Services. This Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material is based in part upon information supplied by the Seller and in part upon financial information obtained from sources it deems reliable. Owner, nor their officers, employees, or agents makes any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein and conduct their own due diligence.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

Owner and Matthews Real Estate Investment Services expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.



MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES

5801 N Sharon-Amity Rd | Charlotte, NC

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