



ACTUAL PHOTO



INVESTMENT OVERVIEW

Marcus & Millichap is pleased to present for sale this Wendy's Fast Food Restaurant and Convenience Store located in Robinsonville, Mississippi. The subject property consists of a 5,666 square foot building with a Wendy's drive up window and ample parking on a large 3.81 Acre Parcel of land. The brand new 20 Year lease has varying increases every five year, including the four (five Year) options periods. The lease is backed by a 153 unit operating company. This Wendy's is ideally positioned alongside the Shell Gas Station and is surrounded by numerous national retailers including Family Dollar, Waffle House, AutoZone, Rainbow and Subway among others.

The Mississippi Casino Resorts including: 1st Jackpot Casino Tunica, Caesar's Horseshoe Tunica, Strike Casino and Westgate Casino which are all only minutes from this Wendy's and attract over 14.2 Million out-of-state visitors per year and generate nearly \$3 Billion in total revenue of which \$2.119 Billion in gaming revenue and \$776 Million, non-gaming revenue. These Casinos are known as the Tunica Resorts and is site to six Casino Resorts and at one time generated the third largest gambling revenues in the nation after Las Vegas and Atlantic City, New Jersey. Tunica Casinos draw visitors from Mississippi, Tennessee, Arkansas, Alabama, Missouri and Georgia to name a few.

Wendy's is an international fast food restaurant chain founded by Dave Thomas on November 15, 1969, in Columbus, Ohio, United States. As of January 2019, there were a total of 6,711 locations, including 353 that are company-owned. 6,358 restaurants are franchised, and 77 percent of them are located in North America. (In 2016, Wendy's was the world's third largest hamburger fast-food chain, following Burger King's 12,000 plus locations and McDonald's with over 31,000 plus locations.)

INVESTMENT HIGHLIGHTS

- Absolute NNN Wendy's (No Landlord Responsibility)
- Qualifies for Accelerated Depreciation (Speak to Accountant)
- New 20 Years Lease with rent increases during the base term of the lease and Four (5 Year) Renewal Options
- Very Strong Guarantee: \$150 Million Net Worth Backing
- Located Minutes from The Mississippi Casino Resorts which attract more than 14 million out of state visitors per year and generate nearly \$3 Billion in Revenue
- Signalized Intersection with Visibility to More than 21,358 Vehicles per Day
- Situated on a Large 3.81 Acre Parcel of Land Immediately off the Highway 61 Exit



THE OFFERING



Wendy's & Convenience Store
12832 US Highway 61,
Robinsonville, Mississippi 38664



PROPERTY DETAILS

Lot Size	165,963 SF (3.81 Acres)
Rentable Square Feet	5,725 SF
Price/SF	\$706.67
Year Built	2000

FINANCIAL OVERVIEW

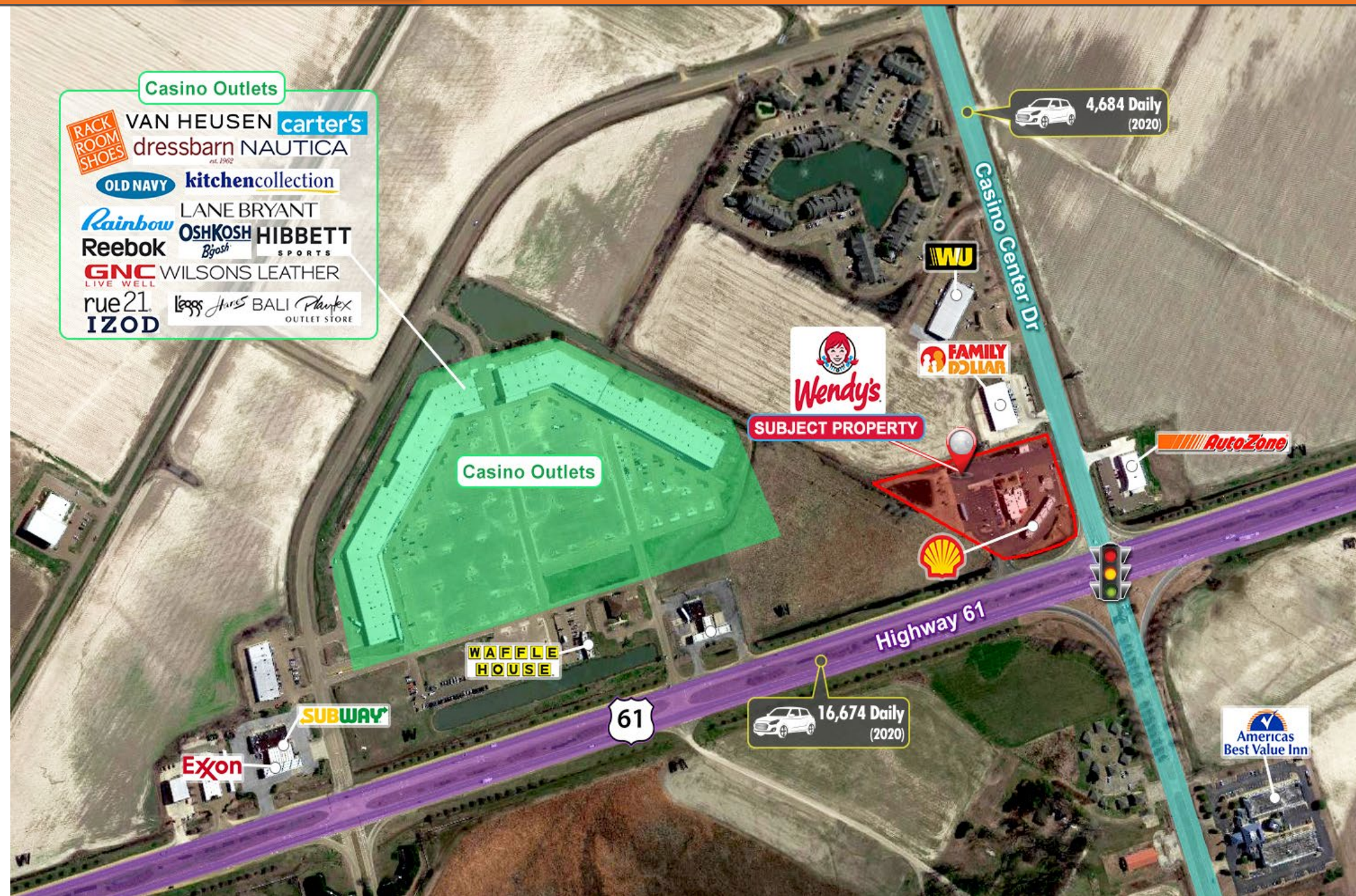
List Price	\$4,045,714
Down Payment	100% / \$4,045,714
Cap Rate	5.25%
Type of Ownership	Fee Simple

PROPERTY RENT DATA

RENT INCREASES	MONTHLY RENT	ANNUAL RENT
08/01/2020 - 07/31/2025	\$17,700	\$212,400
08/01/2025 - 07/31/2030	\$18,800	\$225,600
08/01/2030 - 07/31/2035	\$19,900	\$238,800
08/01/2035 - 07/31/2040	\$21,100	\$253,200
08/01/2040 - 07/31/2045 (Option 1)	\$22,300	\$267,600
08/01/2045 - 07/31/2050 (Option 2)	\$23,700	\$284,400
08/01/2050 - 07/31/2055 (Option 3)	\$25,100	\$301,200
08/01/2055 - 07/31/2060 (Option 4)	\$26,600	\$319,200
Base Rent (\$37.10 / SF)		\$212,400
Net Operating Income		\$212,400.00
TOTAL ANNUAL RETURN	CAP 5.25%	\$212,400

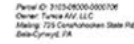
LEASE ABSTRACT

Tenant Trade Name	Wendy's
Tenant	Franchisee
Ownership	Private
Guarantor	Holding Company with \$150M Net Worth
Lease Type	NNN
Lease Term	20 Years
Lease Commencement Date	08/01/2020
Rent Commencement Date	08/01/2020
Expiration Date of Base Term	07/31/2040
Increases	Varying Increases Every Five Year Periods
Options	Four Five-Year Options
Term Remaining on Lease	20 Years
Property Type	Net Leased Restaurant Fast Food
Landlord Responsibility	None
Tenant Responsibility	All
Right of First Refusal	Yes













ABOUT WENDY'S

The Wendy's Company (NASDAQ: WEN) is the world's third largest quick-service hamburger company. The Wendy's system includes more than 6,500 franchise and Company restaurants in the U.S. and 29 other countries and U.S. territories worldwide.

WENDY'S CORPORATE

Sales Volume	\$2.06+ Billion
Net Worth	N/A
Credit Rating	B +
Rating Agency	Standard & Poor's
Stock Symbol	WEN
Board	NASDAQ
HQ	DUBLIN, OHIO
Number of Locations	6,711+ (2018)





CARLISLE CORPORATION

WENDELTA



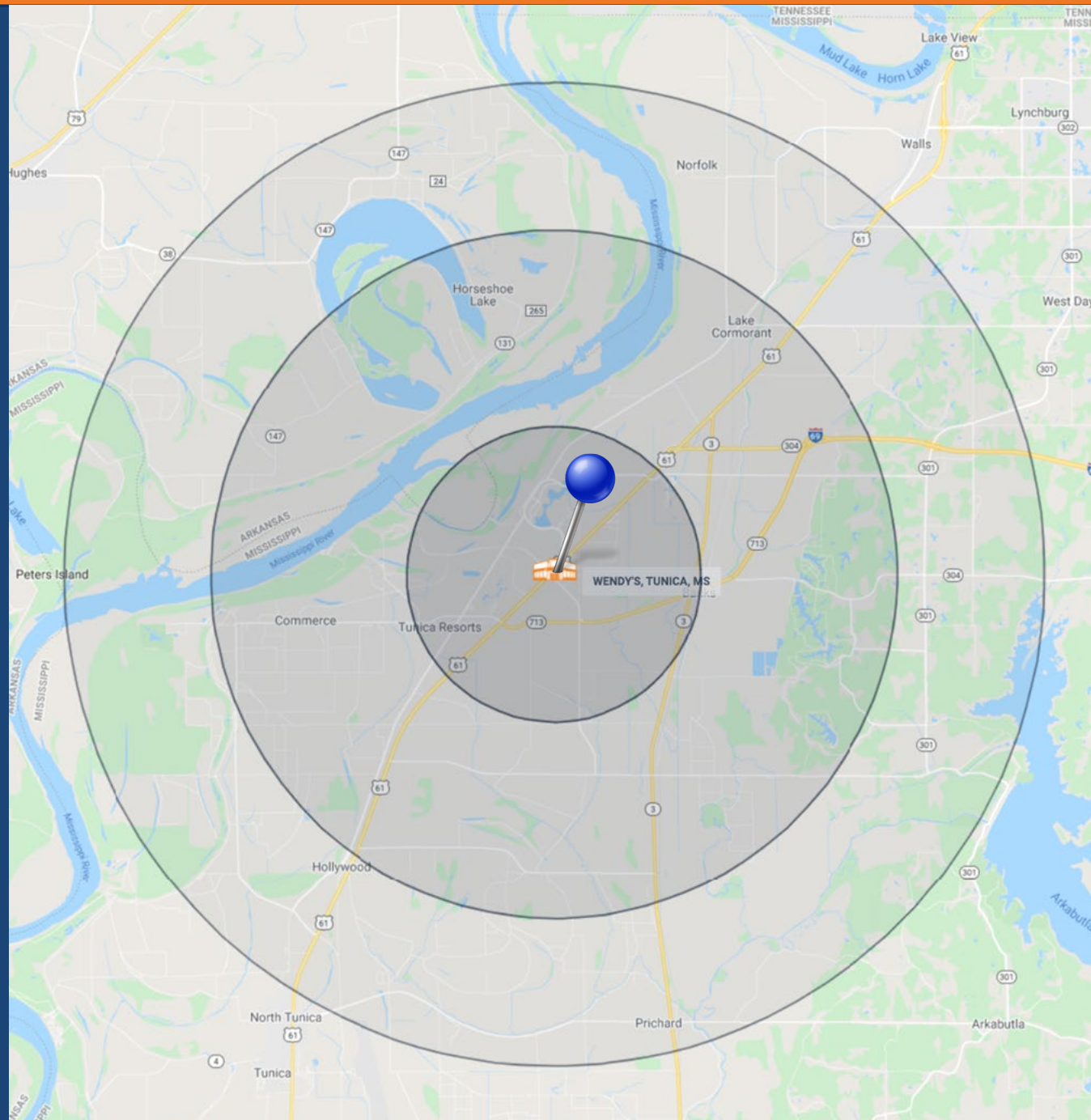
As a leading Wendy's franchisee company, our commitment to our customers is a simple pledge to do the right thing. We will please our customers by exceeding their expectations with our product quality and flawless execution of service. We will constantly upgrade our facilities, use state of the art technology, and employ a highly trained work force that is focused on delivering world class service. When everyday people sort through all the 'spin', there is one quick-service restaurant that is 'A Cut Above.' And that's Wendy's. We stand for honest and higher-quality food. Every day, we honor Dave Thomas and his legacy by using select, premium ingredients and serving food that's made fresh with every order.

CARLISLE CARES

In 1990, Dave Thomas (who was himself adopted as a child) became a spokesperson for the White House initiative on adoption, called "Adoption Works... For Everyone." Wendy's has embraced adoption as its national charitable cause, committing time, energy and financial support to raise adoption awareness. The Dave Thomas Foundation for Adoption is based on the philosophy that every child deserves a permanent home and loving family. The Foundation focuses its efforts on raising public awareness for the thousands of children needing adoption and offering educational programs to help prospective parents better understand the adoption process.



	3 Miles	7 Miles	10 Miles
POPULATION			
2024 Projection	2,265	6,124	9,648
2019 Estimate	2,228	6,024	9,487
2010 Census	2,223	5,917	9,287
2000 Census	1,066	3,973	7,078
INCOME			
Average	\$48,537	\$58,909	\$62,008
Median	\$33,570	\$41,112	\$43,545
Per Capita	\$19,291	\$23,132	\$23,214
HOUSEHOLDS			
2024 Projection	904	2,415	3,627
2019 Estimate	886	2,363	3,548
2010 Census	888	2,335	3,495
2000 Census	419	1,575	2,664
HOUSING			
2019	\$91,628	\$145,467	\$148,550
EMPLOYMENT			
2019 Daytime Population	9,647	16,184	20,568
2019 Unemployment	3.21%	4.28%	4.90%
2019 Median Time Traveled	21	28	29
RACE & ETHNICITY			
White	17.90%	46.57%	51.59%
Native American	0.00%	0.13%	0.12%
African American	77.70%	49.28%	43.99%
Asian/Pacific Islander	1.60%	1.28%	1.26%



GEOGRAPHY: 5 MILE



POPULATION

In 2019, the population in your selected geography is 3,395. The population has changed by 102.08% since 2000. It is estimated that the population in your area will be 3,452.00 five years from now, which represents a change of 1.68% from the current year. The current population is 48.53% male and 51.47% female. The median age of the population in your area is 31.27, compare this to the US average which is 38.08. The population density in your area is 43.22 people per square mile.



HOUSEHOLDS

There are currently 1,318 households in your selected geography. The number of households has changed by 104.02% since 2000. It is estimated that the number of households in your area will be 1,345 five years from now, which represents a change of 2.05% from the current year. The average household size in your area is 2.66 persons.



INCOME

In 2019, the median household income for your selected geography is \$34,155, compare this to the US average which is currently \$60,811. The median household income for your area has changed by 10.54% since 2000. It is estimated that the median household income in your area will be \$34,765 five years from now, which represents a change of 1.79% from the current year.

The current year per capita income in your area is \$19,288, compare this to the US average, which is \$33,623. The current year average household income in your area is \$49,696, compare this to the US average which is \$87,636.



RACE AND ETHNICITY

The current year racial makeup of your selected area is as follows: 21.04% White, 74.60% Black, 0.00% Native American and 1.57% Asian/Pacific Islander. Compare these to US averages which are: 70.07% White, 12.87% Black, 0.19% Native American and 5.66% Asian/Pacific Islander. People of Hispanic origin are counted independently of race.

People of Hispanic origin make up 2.60% of the current year population in your selected area. Compare this to the US average of 18.17%.



HOUSING

The median housing value in your area was \$102,505 in 2019, compare this to the US average of \$212,058. In 2000, there were 233 owner occupied housing units in your area and there were 413 renter occupied housing units in your area. The median rent at the time was \$594.



EMPLOYMENT

In 2019, there are 6,810 employees in your selected area, this is also known as the daytime population. The 2000 Census revealed that 39.41% of employees are employed in white-collar occupations in this geography, and 61.25% are employed in blue-collar occupations. In 2019, unemployment in this area is 3.34%. In 2000, the average time traveled to work was 22.00 minutes.

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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. By accepting this Marketing Brochure you agree to release Marcus & Millichap Real Estate Investment Services and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this net leased property.

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OFFICES NATIONWIDE
www.marcusmillichap.com

BROKER OF RECORD:
WILLIAM M DAVIS
MARCUS & MILLICHAP REIS
5100 POPLAR AVENUE, SUITE 2505
MEMPHIS, TN 38137
TEL: (901) 620-3626
LICENSE: B-15586