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ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY.
PLEASE CONSULT YOUR MARCUS & MILLICHAP AGENT FOR MORE DETAILS.

ARBY'S - DALLAS NC
Dallas, NC
ACT ID ZAB0670291

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Marcus & Millichap hereby advises all prospective purchasers of Net Leased property as follows:

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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.

Marcus & Millichap

SECTION

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Acquisition Financing

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Location Overview

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FINANCIAL ANALYSIS



PROPERTY SUMMARY

THE OFFERING

Property	Arby's - Dallas NC
Property Address	1009 Dallas Cherryville Hwy Dallas, North Carolina 28034
Price	\$3,144,240
Capitalization Rate	6.25%
Price/SF	\$1,099.38

PROPERTY DESCRIPTION

Year Built / Renovated	2003
Gross Leasable Area	2,860 SF
Zoning	Commercial
Type of Ownership	Fee Simple
Lot Size	1.60 Acres

LEASE SUMMARY

Property Subtype	Net Leased Restaurant
Tenant	Arby's
Rent Increases	Eight Percent Every Five Years
Guarantor	Franchisee Guarantee
Lease Type	NNN
Lease Commencement	October 1, 2009
Lease Expiration	October 1, 2029
Lease Term	20
Term Remaining on Lease (Years)	9.3
Renewal Options	Four Five Year Options
Landlord Responsibility	None
Tenant Responsibility	All Expenses
Right of First Refusal/Offer	No

ANNUALIZED OPERATING INFORMATION

INCOME

Net Operating Income	\$196,515
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RENT SCHEDULE

YEAR	ANNUAL RENT	MONTHLY RENT	RENT/SF	CAP RATE
Current	\$196,515	\$16,376	\$68.71	6.25%
Years 11-15	\$196,515	\$16,376	\$68.71	6.25%
Years 16-20	\$212,236	\$17,686	\$74.21	6.75%
Option 1 Years 21-25	\$229,215	\$19,101	\$80.15	7.29%
Option 2 Years 26-30	\$247,552	\$20,629	\$86.56	7.87%
Option 3 Years 31-35	\$267,356	\$22,280	\$93.48	8.50%
Option 4 Years 36-40	\$288,745	\$24,062	\$100.96	9.18%



NOTES

MARCUS & MILLICHAP CAPITAL CORPORATION CAPABILITIES

MMCC—our fully integrated, dedicated financing arm—is committed to providing superior capital market expertise, precisely managed execution, and unparalleled access to capital sources providing the most competitive rates and terms.

We leverage our prominent capital market relationships with commercial banks, life insurance companies, CMBS, private and public debt/equity funds, Fannie Mae, Freddie Mac and HUD to provide our clients with the greatest range of financing options.

Our dedicated, knowledgeable experts understand the challenges of financing and work tirelessly to resolve all potential issues for the benefit of our clients.



Closed 1,994
debt and equity
financings
in 2019



National platform
operating
within the firm's
brokerage offices



\$ 7.18 billion
total national
volume in 2019



Access to more
capital sources
than any other
firm in the
industry

WHY MMCC?

Optimum financing solutions to
enhance value

Enhanced control through
investor qualification support

Enhanced control through
MMCC's ability to qualify
investor finance contingencies

Enhanced control through quickly
identifying potential debt/equity
sources, processing, and closing
buyer's finance alternatives

Enhanced control through
MMCC's ability to monitor
investor/due diligence and
underwriting to ensure timely,
predictable closings

INVESTMENT OVERVIEW



EXECUTIVE SUMMARY

OFFERING SUMMARY

Price	\$3,144,240
Net Operating Income	\$196,515
Capitalization Rate – Current	6.25%
Price / SF	\$1,099.38
Rent / SF	\$68.71
Lease Type	NNN
Gross Leasable Area	2,860 SF
Year Built / Renovated	2003
Lot Size	1.6 acre(s)

FINANCING

Down Payment	All Cash
Net Cash Flow	6.25% / \$196,515
Cash on Cash Return	6.25%
Total Return	6.25% / \$196,515

MAJOR EMPLOYERS

EMPLOYER	# OF EMPLOYEES *
Caromont Health Inc	2,055
Summit Yarn LLC	1,825
Mancan Inc	1,782
Freightliner Parts Plant	1,300
City of Gastonia	601
Stable Holdco Inc	401
Stabilus Stus	400
Gaston County	328
Target	317
US Cotton LLC	250
American & Efird LLC	240
Crime Stoppers	222

DEMOGRAPHICS

	1-Miles	3-Miles	5-Miles
2019 Estimate Pop	3,782	19,616	62,235
2010 Census Pop	3,293	17,581	57,812
2019 Estimate HH	1,395	7,502	23,638
2010 Census HH	1,212	6,773	22,087
Median HH Income	\$50,379	\$41,391	\$41,343
Per Capita Income	\$23,463	\$20,408	\$20,315
Average HH Income	\$62,100	\$52,792	\$52,551

* # of Employees based on 5 mile radius



INVESTMENT OVERVIEW

Marcus & Millichap is pleased to present Arb's, this absolute-net, franchisee guaranteed lease is located in Dallas, North Carolina. The original 20-year lease has over 9 years remaining; commencing on October 1, 2009. The absolute-net lease has zero landlord responsibilities with 8 percent rent escalations every five years. Four successive five-year options remain with 8 percent escalations.

This lease is guaranteed by Brumit Restaurant Group, Limited Liability Company (LLC). This Arbys franchisee operates more than 50 units throughout North and South Carolina.

The subject property is a 3,500-square foot free-standing Arby's situated on a 1.6-acre lot. The property is located directly off the Highway 321 exit ramp 12 A (275 & 279 E), with combined traffic counts over 67,000 vehicles per day.

INVESTMENT HIGHLIGHTS

- Strong Franchisee Guarantee
- Four Five-Year options remain
- Eight Percent Rental Escalations Every Five Years
- Absolute Net Leased - Zero Landlord Responsibilities
- Tenant Operates 54 Arby's Throughout North Carolina and South Carolina
- Located just off of Highway 321

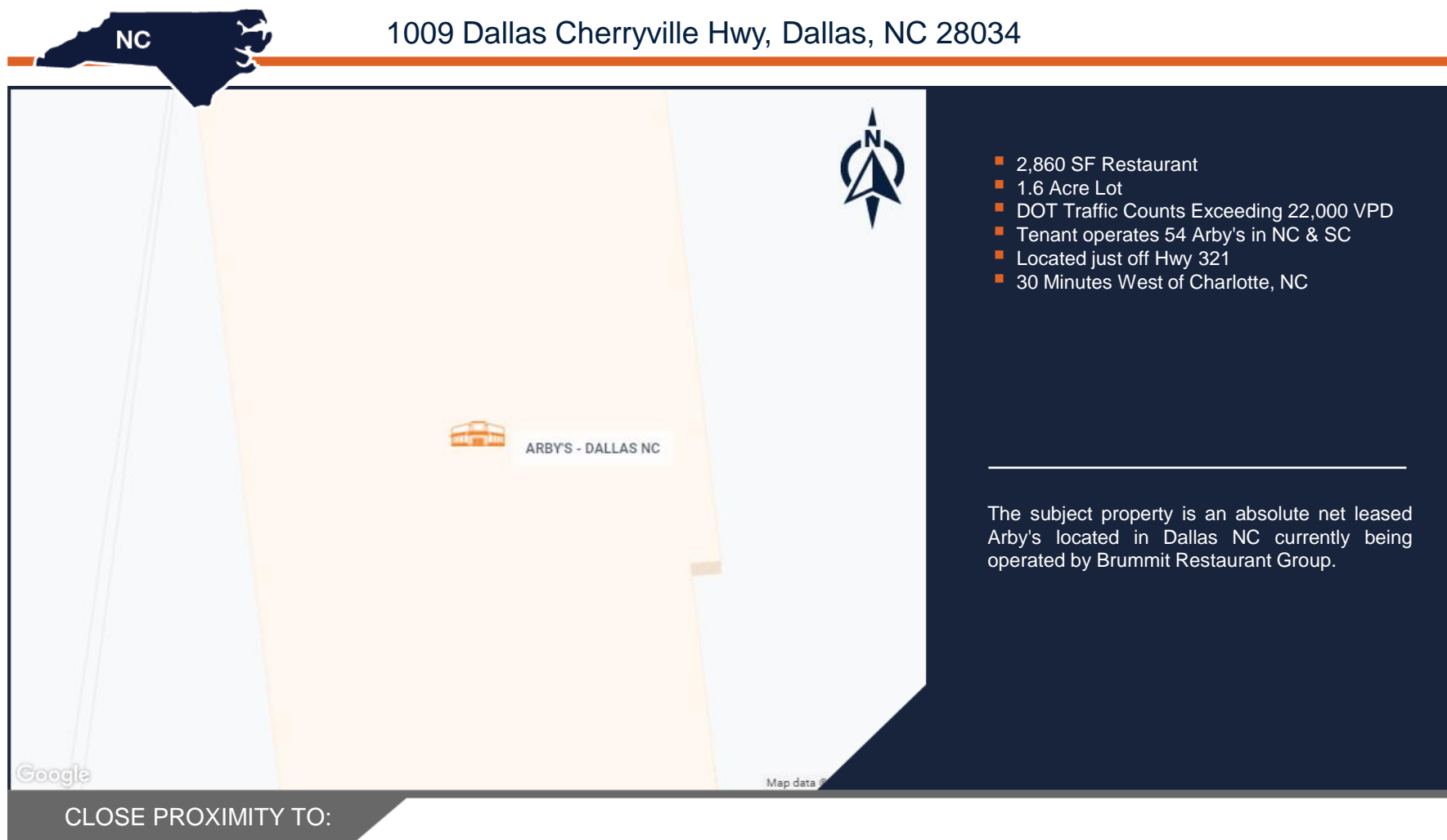


Arby's



Inspire Brands is a multi-brand restaurant company whose portfolio includes more than 11,100 Arby's, Buffalo Wild Wings, SONIC Drive-In, Rusty Taco, and Jimmy John's restaurants worldwide. The company was founded in 2018 and is headquartered in Atlanta, Georgia

General Information	
Tenant Name	Arby's
Website	https://arbys.com/
Parent Company	Inspire Brands
Headquartered	Atlanta Ga
Rentable Square Feet	2,860 SF
Percentage of RBA	100%
Lease Commencement	10/1/2009
Lease Expiration	10/1/2029
No. of Locations	11,100 +













Marcus & Millichap closes
more transactions than any other
brokerage firm.





ARBY'S - DALLAS NC
(SUBJECT)

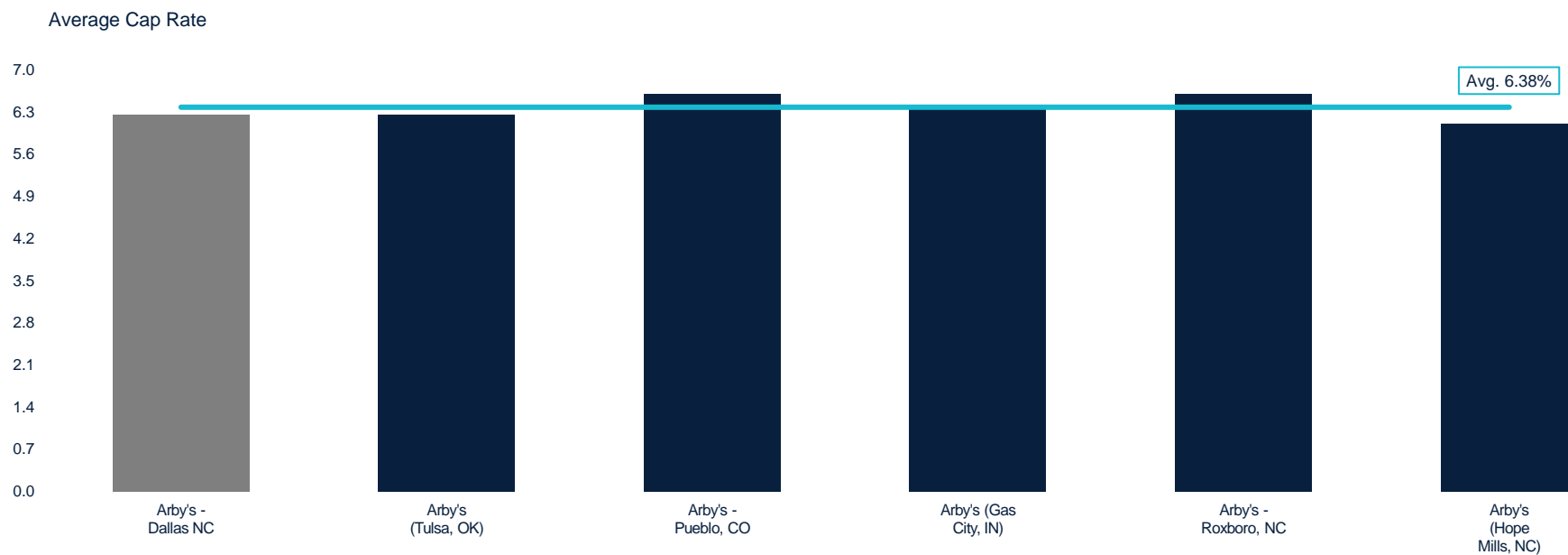
- 1 Arby's (Tulsa, OK)
- 2 Arby's - Pueblo, CO
- 3 Arby's (Gas City, IN)
- 4 Arby's - Roxboro, NC
- 5 Arby's (Hope Mills, NC)

● SALES COMPARABLES

COMPARABLES MAP



SALES COMPARABLES SALES COMPS AVG



SALES COMPARABLES

ARBY'S - DALLAS NC

1009 Dallas Cherryville Hwy, Dallas, NC, 28034



SUBJECT PROPERTY

Asking Price	\$3,144,240
Price/SF	\$1,099.38
CAP Rate	6.25%
GLA	2,860 SF
Lot Size	1.6 acre(s)
Year Built	2003
Lease Term Remaining	9.3 Years

ARBY'S (TULSA, OK)

12916 E 21ST ST, TULSA, OK, 74134



Close Of Escrow	11/5/2018
Sales Price	\$703,000
Price/SF	\$319.55
CAP Rate	6.25%
GLA	2,200 SF
Lot Size	1.12 acre(s)
Year Built	1987
Lease Term Remaining	6 Years

NOTES

Listed by Marcus & Millichap. Franchisee Guaranteed (US Beef Corp - 300+ Locations) with 6 Years Remaining on Lease Term. Per the Lease Store Sales are Not Reported.

ARBY'S - PUEBLO, CO

3800 W Northern Ave, Pueblo, CO, 81005



Close Of Escrow	6/5/2018
Sales Price	\$1,920,000
Price/SF	\$666.67
CAP Rate	6.6%
GLA	2,880 SF
Lot Size	0.53 acre(s)
Year Built	1977
Lease Term Remaining	7 Years

NOTES

Listed by Marcus & Millichap. Franchisee Guaranteed (US Beef Corp - 300+ Locations) with 7 Years Remaining on the Lease Term. Store Sales 16% Above National Average (9.5% Rent/Sales Ratio).

SALES COMPARABLES

ARBY'S (GAS CITY, IN)
1221 E Main St, Gas City, IN, 46933


Close Of Escrow	11/16/2018
Sales Price	\$1,260,000
Price/SF	\$381.82
CAP Rate	6.35%
GLA	3,300 SF
Lot Size	0.75 acre(s)
Year Built	1991
Lease Term Remaining	12 Years

ARBY'S - ROXBORO, NC
1003 Durham Rd, Roxboro, NC, 27573


Close Of Escrow	1/9/2020
Sales Price	\$1,626,000
Price/SF	\$484.94
CAP Rate	6.6%
GLA	3,353 SF
Lot Size	0.65 acre(s)
Year Built	2006
Lease Term Remaining	7 Years

ARBY'S (HOPE MILLS, NC)
3070 N Main St, Hope Mills, NC, 28348


Close Of Escrow	4/30/2019
Sales Price	\$2,675,000
Price/SF	\$886.94
CAP Rate	6.1%
GLA	3,016 SF
Lot Size	0.94 acre(s)
Year Built	2008
Lease Term Remaining	9 Years

MARKET OVERVIEW



CHARLOTTE OVERVIEW

Located between the Blue Ridge Mountains and coastal plains, the Charlotte metro stretches 3,198 square miles across the Piedmont region of the Southeastern United States. It contains seven counties in North Carolina: Mecklenburg, Gaston, Union, Cabarrus, Iredell, Rowan and Lincoln. South Carolina counties include York, Lancaster and Chester. A strong financial presence has contributed to the local population growing to nearly 2.5 million citizens, becoming one of the nation's fastest-growing metros over the past 15 years. Charlotte is the largest city, with more than 840,800 people, followed by Concord and Gastonia, both with less than 100,000 residents.

METRO HIGHLIGHTS



POPULATION GROWTH

The population of the Charlotte metro will expand faster than the U.S. rate during the next five years. A large portion of the gain will be due to in-migration.



SKILLED WORKERS

Charlotte has a well-educated and highly trained labor pool that is attracted by a variety of industries and employers located in the metro.



ECONOMIC EXPANSION

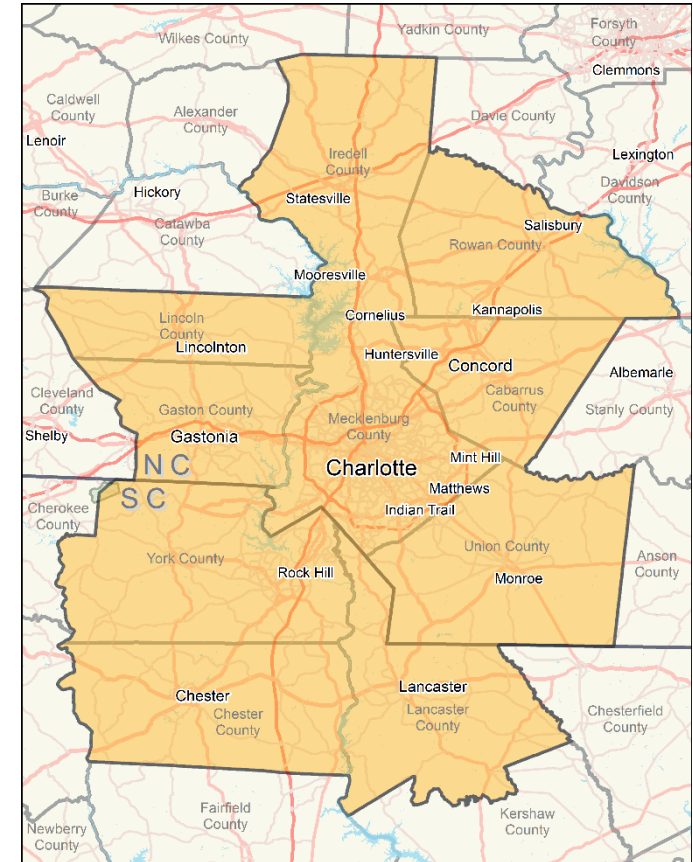
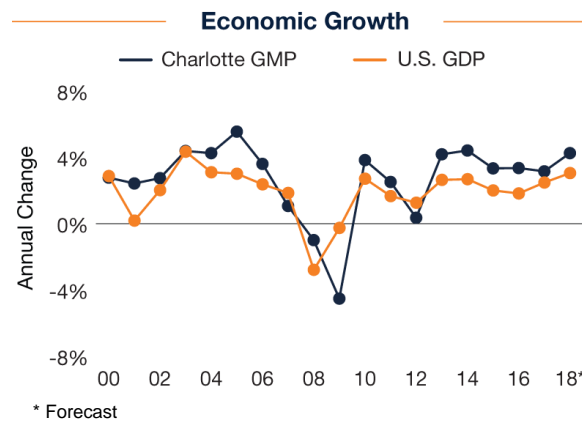
The metro's employment base is growing and diversifying, drawing Fortune 500 companies.



ECONOMY

- Though the finance sector is a large driver of the economy, manufacturing, healthcare and energy industries also play a vital role.
- The low cost of doing business attracts companies. During 2017, six Fortune 500 companies had headquarters in the region: Bank of America, Lowe's, Duke Energy, Nucor, Sealed Air and Sonic Automotive.
- Highly ranked universities provide employment and produce a highly educated workforce, drawing top companies to the area.

MAJOR AREA EMPLOYERS	
Carolinus HealthCare System	
Wells Fargo	
Bank of America	
Daimler Trucks North America	
Novant Health	
Walmart	
Duke Energy Corp.	
Delhaize America Inc.	
American Airlines	
Harris Teeter	



SHARE OF 2017 TOTAL EMPLOYMENT

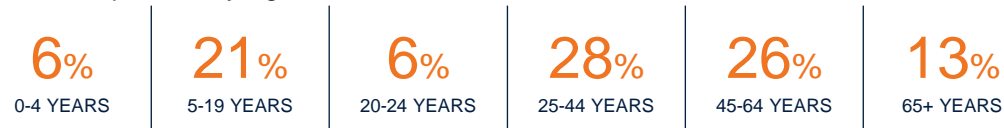




DEMOGRAPHICS

- The metro is expected to add nearly 234,600 people through 2022, resulting in the formation of approximately 102,300 households.
- The median home price of \$213,800 has allowed 66 percent of households to own their home, which compares with the national rate of 64 percent.
- Roughly 30 percent of people age 25 and older hold bachelor's degrees; among those residents, 8 percent have also obtained a graduate or professional degree.

2017 Population by Age



QUALITY OF LIFE

The Charlotte metro offers a wide variety of cultural and entertainment activities. Charlotte hosts several historical sites due to the strong ties to the American Revolution, Civil War and the first gold rush in the nation. Additional museums and cultural amenities include Bechtler Museum of Modern Art, Historic Rosedale Plantation, Wells Fargo History Museum, Charlotte Symphony Orchestra, Opera Carolina and the Carolina Renaissance Festival. Charlotte offers professional football, basketball, soccer and lacrosse. The Carolina Panthers and Charlotte Bobcats have stadiums in Uptown Charlotte. The metro includes the legendary Charlotte Motor Speedway that hosts major NASCAR races.

* Forecast

Sources: Marcus & Millichap Research Services; BLS; Bureau of Economic Analysis; Experian; Fortune; Moody's Analytics; U.S. Census Bureau



SPORTS



EDUCATION



ARTS & ENTERTAINMENT

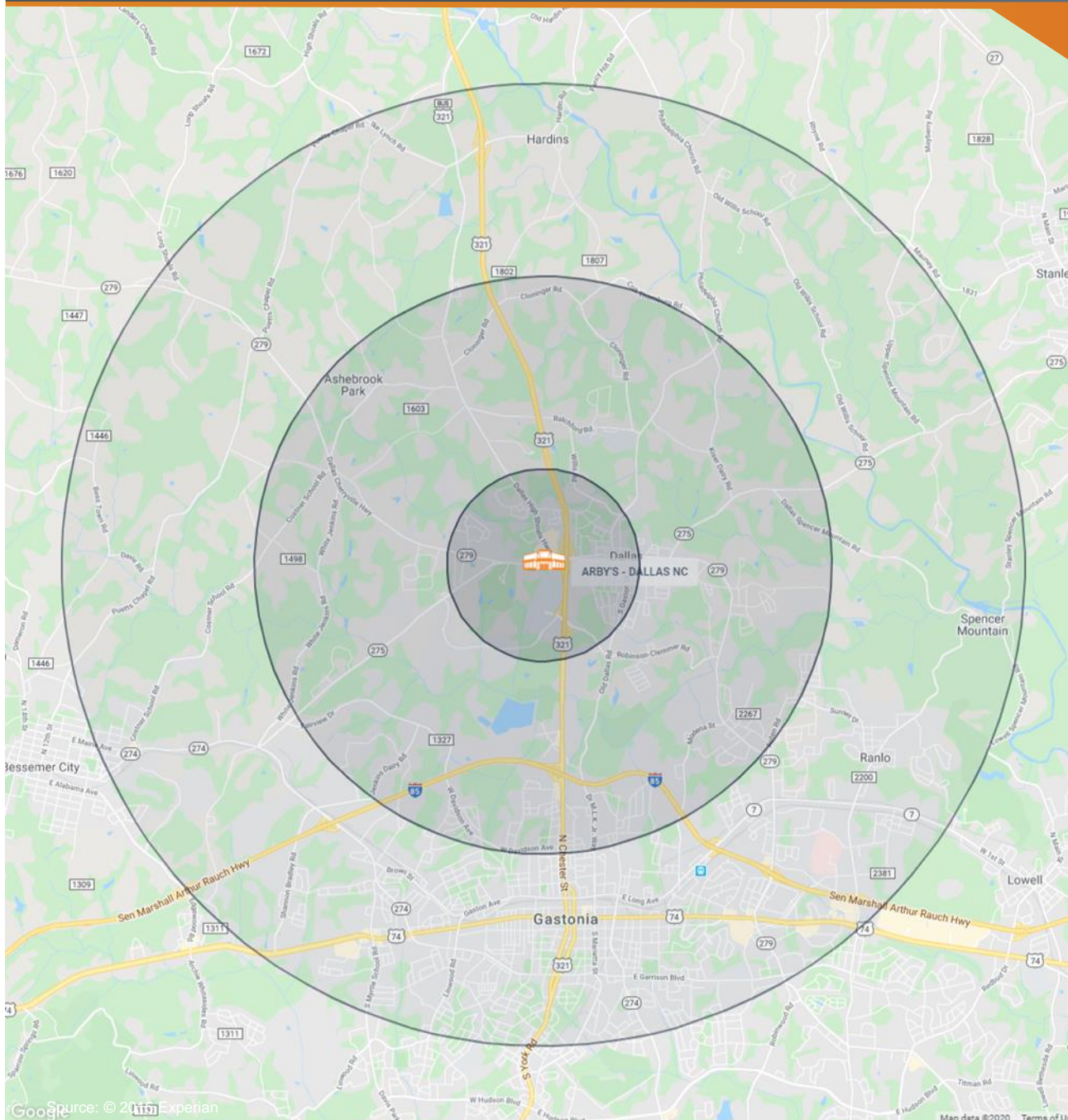


DEMOGRAPHICS



CREATED ON JULY 1, 2020

	1 Miles	3 Miles	5 Miles
POPULATION			
2024 Projection	4,110	20,787	64,377
2019 Estimate	3,782	19,616	62,235
2010 Census	3,293	17,581	57,812
2000 Census	2,671	16,548	56,293
INCOME			
Average	\$62,100	\$52,792	\$52,551
Median	\$50,379	\$41,391	\$41,343
Per Capita	\$23,463	\$20,408	\$20,315
HOUSEHOLDS			
2024 Projection	1,530	8,011	24,601
2019 Estimate	1,395	7,502	23,638
2010 Census	1,212	6,773	22,087
2000 Census	984	6,423	22,031
HOUSING			
2019	\$128,896	\$108,525	\$106,335
EMPLOYMENT			
2019 Daytime Population	4,606	20,276	71,639
2019 Unemployment	3.60%	4.58%	4.91%
2019 Median Time Traveled	26	25	26
RACE & ETHNICITY			
White	82.48%	66.11%	64.09%
Native American	0.00%	0.01%	0.03%
African American	12.40%	26.28%	27.04%
Asian/Pacific Islander	0.81%	0.48%	0.62%



Source: © 2015 Experian

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