



REPRESENTATIVE PHOTO

INVESTMENT OVERVIEW

Marcus & Millichap is pleased to present for sale this Wendy's Restaurant with drive-thru located at 1771 West Broadway Avenue in Maryville, Tennessee. Maryville is a city in the county seat of Blount County, Tennessee and a suburb of Knoxville with a population of 27,465 and part of the Knoxville Metropolitan Area. Maryville is a bustling city, a short distance from Great Smoky Mountains National Park (12.5 Million Visitors Annually), Dollywood Amusement Park (Three Million Guests each year) and the biggest tourist attraction in Tennessee, Gatlinburg (11.3 Million Tourists), and Pigeon Forge (Nine Million Tourists each year). Maryville was named to A & E's List of Top 10 Cities to Have It All because of Parks, Green Spaces and Maryville College. Maryville provides easy access to Downtown Knoxville via US-129 & US-321. Residents of Maryville have a quick commute to Major Employers including Denso Manufacturing, Blount Memorial Hospital and ALCOA.

Several apartment complexes surround this property including Laurel Branch Apartments with 92 Units, Garden Vale Apartments with 75 Units, Oak Tree Apartments with 72 Units, and the brand new Cottages Cades Cove Complex which is quickly selling out. Only a few minutes from this Wendy's is Montgomery Ridge Intermediate School with 806 Students, and Maryville Jr. High School with 826 Enrolled Students.

There are several popular shopping centers in the vicinity of this property including Cornerstone Square Shopping Center only three minutes away (Direct Auto Insurance, National Fitness Center, Pretty Nails, and Froyoz.) Only eight minutes away is New Midland Plaza (Acceptance Insurance, Adkins Corp., Advance America, Angel Nails, Boost Mobile, Burkes Outlet, Brown Chiropractic, Cash America Pawn, City Electric, Easy Own Home Furnishings, H & R Block and Jackson Hewitt Tax).

Wendy's is an international fast food restaurant chain founded by Dave Thomas on November 15, 1969 in Columbus, Ohio. 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

- Brand New Construction Wendy's 20-Year NNN Lease with 7.5% Increases in Rent Every 5 Years
- Located on Busy West Broadway Avenue with Traffic Counts Exceeding 38,000 Vehicles Per Day
- Maryville is a Bustling Suburb of Knoxville and only a Short 20 Minute Drive from Downtown
- Located 8 Minutes from Maryville College with 1,103 Students and the 12th Oldest College in the South.
- Located a Short 9 Minute Drive from Blount Memorial Hospital with 279 Beds and 11,177 Patients Each Year
- Wendy's is Considered an Essential Tenant



THE OFFERING



Wendy's
1771 West Broadway Avenue
Maryville, Tennessee, 37801



PROPERTY DETAILS

Lot Size	54,014 SF (1.24 Acres)
Rentable Square Feet	2,224 SF
Price/SF	\$1,264.61
Year Built	2021

FINANCIAL OVERVIEW

List Price	\$2,812,500
Down Payment	100% / \$2,812,500
Cap Rate	4.80%
Type of Ownership	Fee Simple

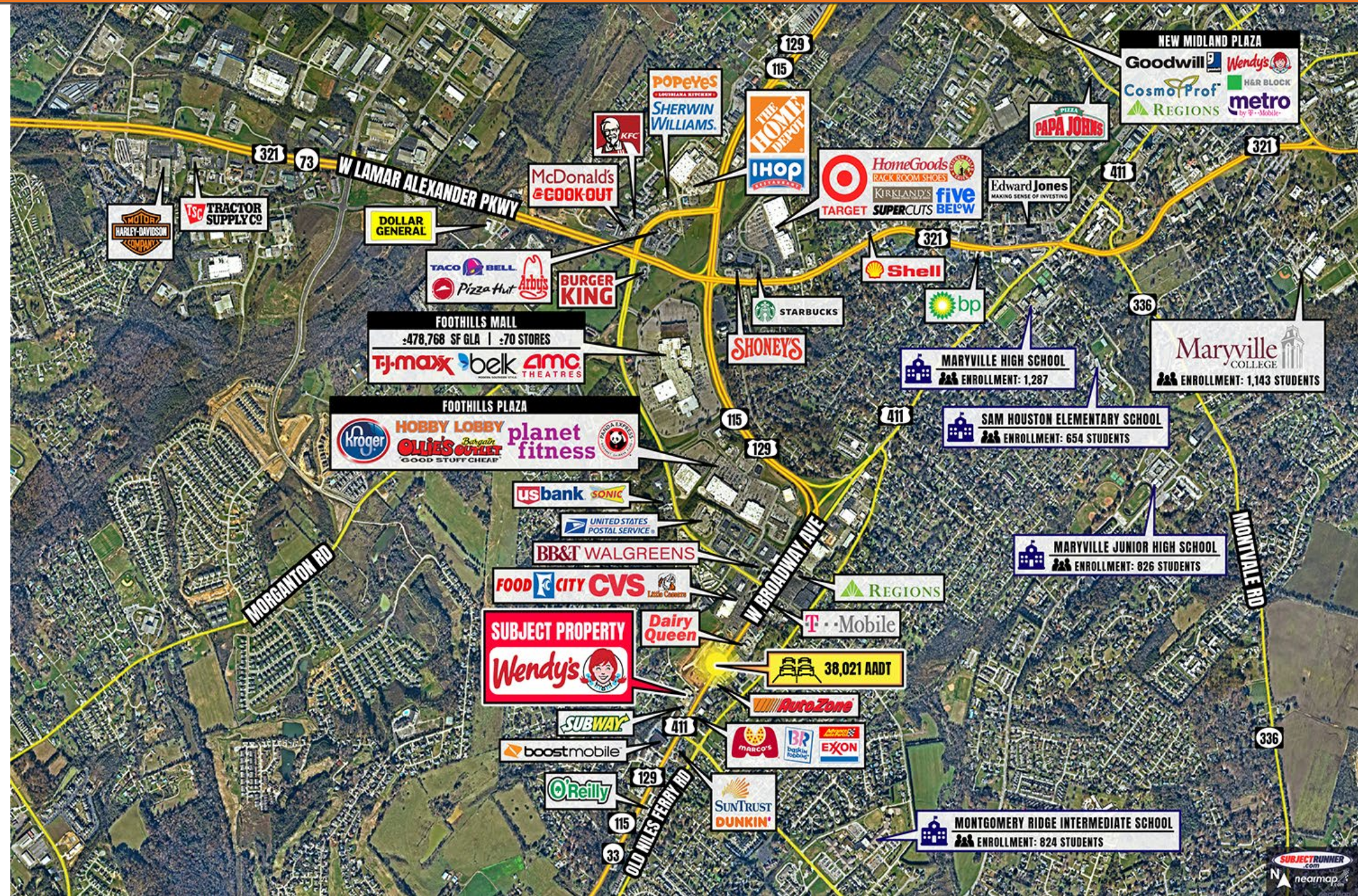
PROPERTY RENT DATA

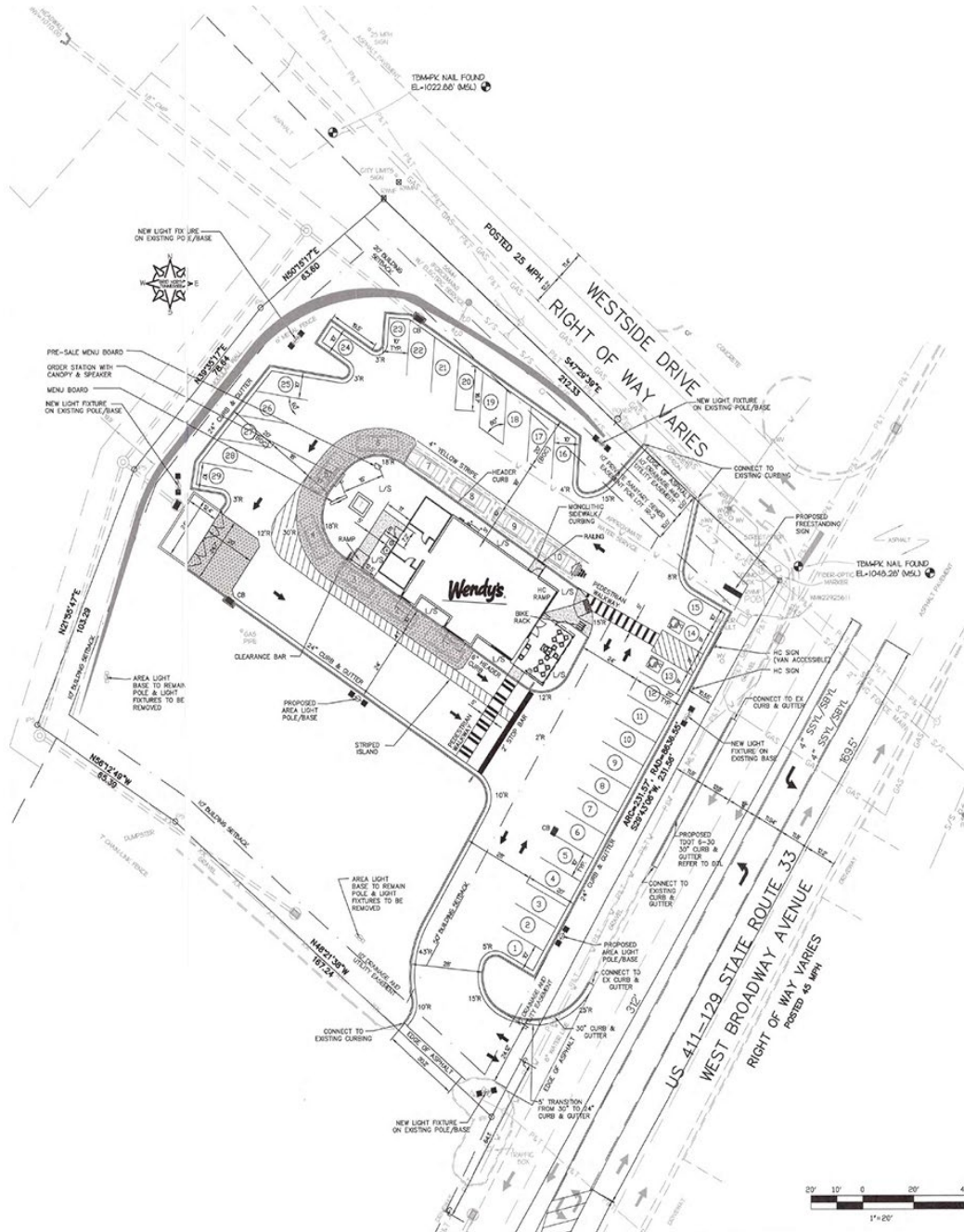
RENT INCREASES	MONTHLY RENT	ANNUAL RENT
05/30/2021 - 05/29/2026	\$11,250	\$135,000
05/30/2026 - 05/29/2031	\$12,094	\$145,125
05/30/2031 - 05/29/2036	\$13,001	\$156,009
05/30/2036 - 05/29/2041	\$13,973	\$167,710
05/30/2041 - 05/29/2046 (Option 1)	\$15,024	\$180,288
05/30/2046 - 05/29/2051 (Option 2)	\$16,151	\$193,810
05/30/2051 - 05/29/2056 (Option 3)	\$17,362	\$208,346
05/30/2056 - 05/29/2061 (Option 4)	\$18,664	\$223,972
Base Rent (\$60.70 / SF)		\$135,000
Net Operating Income		\$135,000.00
TOTAL ANNUAL RETURN	CAP 4.80%	\$135,000

LEASE ABSTRACT

Tenant Trade Name	Wendy's
Tenant	Franchisee
Ownership	Private
Guarantor	210 Unit Holding Company
Lease Type	NNN
Lease Term	20 Years
Lease Commencement Date	05/30/2021
Rent Commencement Date	05/30/2021
Expiration Date of Base Term	05/29/2041
Increases	7.5% Increases every 5 Years during Lease Term and Option Periods
Options	Four, 5-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)





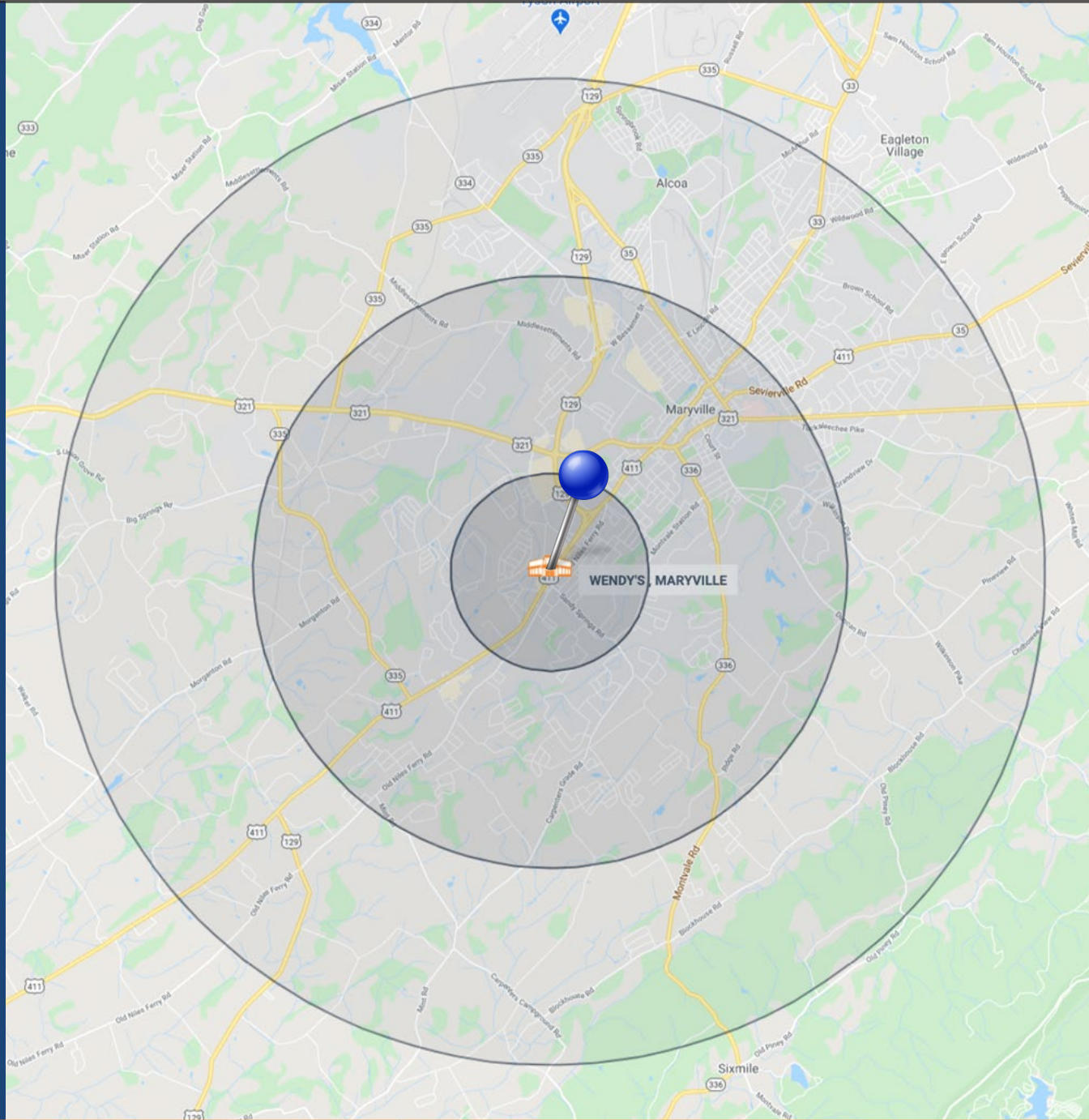
JAE Restaurant Group is owned by Andres Garcia, Eddie Rodriguez, and Jhonny Mercado. They currently own a total of 210+ Wendy's restaurants in Florida, New Mexico, Tennessee and Texas and will continue to look for other locations in these areas to provide their customers with more options when dining in these areas.

Their restaurants are operated by a Five-Star management team that is working diligently to achieve the company's goals. They pride themselves on using quality service, continual improvement, community involvement, and innovation to measure success.

- 210+ restaurants in Florida, Texas, and Tennessee
- \$375 million in annual revenue
- Among the Top 5 franchisees in the Wendy's system
- Ranked as #30 multi-unit franchisee by Multi-Unit Franchisee magazine
- Senior leadership team with over 300 years of relevant experience

WEBSITE**www.jaerestaurantgroup.com****INDUSTRY****Restaurants****TYPE****Privately Held****HEADQUARTERS****Pompano Beach, Florida****EMPLOYEES****+/- 5000**

	1 Miles	3 Miles	5 Miles
POPULATION			
2025 Projection	6,519	38,913	74,080
2020 Estimate	5,871	36,874	70,811
2010 Census	4,682	32,853	64,257
2000 Census	4,278	28,029	54,914
INCOME			
Average	\$82,314	\$77,118	\$72,413
Median	\$60,549	\$57,225	\$55,261
Per Capita	\$31,537	\$30,768	\$28,700
HOUSEHOLDS			
2025 Projection	2,526	15,423	29,287
2020 Estimate	2,249	14,479	27,774
2010 Census	1,829	13,100	25,552
2000 Census	1,649	11,190	21,948
HOUSING			
2020	\$223,416	\$202,628	\$191,005
EMPLOYMENT			
2020 Daytime Population	7,874	48,086	76,062
2020 Unemployment	4.24%	3.64%	3.67%
2020 Median Time Traveled	22	23	24
RACE & ETHNICITY			
White	92.56%	90.74%	90.82%
Native American	0.07%	0.05%	0.05%
African American	2.26%	3.99%	4.01%
Asian/Pacific Islander	2.40%	1.64%	1.25%



GEOGRAPHY: 5 MILE



POPULATION

In 2020, the population in your selected geography is 70,811. The population has changed by 28.95% since 2000. It is estimated that the population in your area will be 74,080.00 five years from now, which represents a change of 4.62% from the current year. The current population is 47.49% male and 52.51% female. The median age of the population in your area is 42.45, compare this to the US average which is 38.21. The population density in your area is 901.13 people per square mile.



HOUSEHOLDS

There are currently 27,774 households in your selected geography. The number of households has changed by 26.54% since 2000. It is estimated that the number of households in your area will be 29,287 five years from now, which represents a change of 5.45% from the current year. The average household size in your area is 2.48 persons.



INCOME

In 2020, the median household income for your selected geography is \$55,261, compare this to the US average which is currently \$62,990. The median household income for your area has changed by 41.79% since 2000. It is estimated that the median household income in your area will be \$62,714 five years from now, which represents a change of 13.49% from the current year.

The current year per capita income in your area is \$28,700, compare this to the US average, which is \$34,935. The current year average household income in your area is \$72,413, compare this to the US average which is \$90,941.



RACE AND ETHNICITY

The current year racial makeup of your selected area is as follows: 90.82% White, 4.01% Black, 0.05% Native American and 1.25% Asian/Pacific Islander. Compare these to US averages which are: 69.84% White, 12.88% Black, 0.20% Native American and 5.75% Asian/Pacific Islander. People of Hispanic origin are counted independently of race.

People of Hispanic origin make up 3.80% of the current year population in your selected area. Compare this to the US average of 18.38%.



HOUSING

The median housing value in your area was \$191,005 in 2020, compare this to the US average of \$221,068. In 2000, there were 16,218 owner occupied housing units in your area and there were 5,730 renter occupied housing units in your area. The median rent at the time was \$374.



EMPLOYMENT

In 2020, there are 28,410 employees in your selected area, this is also known as the daytime population. The 2000 Census revealed that 56.65% of employees are employed in white-collar occupations in this geography, and 43.34% are employed in blue-collar occupations. In 2020, unemployment in this area is 3.67%. In 2000, the average time traveled to work was 24.00 minutes.

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