



Wendy's®



REPRESENTATIVE PHOTO

 1210 E STATE RD 434, WINTER SPRINGS, FL 32708

Marcus & Millichap

INVESTMENT OVERVIEW

Marcus & Millichap is pleased to present for sale this Brand New construction Wendy's in Winter Springs, Florida. Winter Springs is a short 27 Minute Drive from Orlando International Airport.

The subject property consists of 2,163 square foot restaurant with a drive up window and ample parking on a large .6 Acre Parcel of land. The brand new 20-Year lease has 7.5 percent rent increases every five years including the four (Five Year) options periods. The lease is backed by a 210 unit operating company with stores in Florida, Texas, Tennessee and New Mexico.

This Wendy's is ideally positioned at the entrance to "The Blake," a brand new \$42 Million, 281 Unit Class A Apartment Community. The immediate area is bustling with brand new developments including a Starbucks and numerous other national retailers such as Publix, AT&T, Carenow Urgent Care, Tijuana Flats, McDonald's and UPS. Winter Springs High School, with 2,348 students is a short four minute drive and 12 minute walk from this Wendy's.

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

- Brand New Construction 20-Year Absolute NNN Lease "No Landlord Responsibility"
- 2020 Construction
- Average Household Income Exceeds \$135,000 in a One Mile Radius
- Strong Guarantee from 210 Unit Operating Company
- Ideally positioned at the entrance to "The Blake," a brand new \$42 Million, 281 Unit Class A Apartment Community
- A short 12 minute walk from Winter Springs High School with 2,348 Students
- Explosive Population Growth: 16 Percent Projected by 2023
- Florida Has No State Income Tax



THE OFFERING



Wendy's
1210 E STATE ROAD 434
WINTER SPRINGS, FLORIDA 32708



PROPERTY DETAILS

Lot Size	25,700 SF (0.59 Acres)
Rentable Square Feet	2,163 SF
Price/SF	\$1,438.33
Year Built	2020

FINANCIAL OVERVIEW

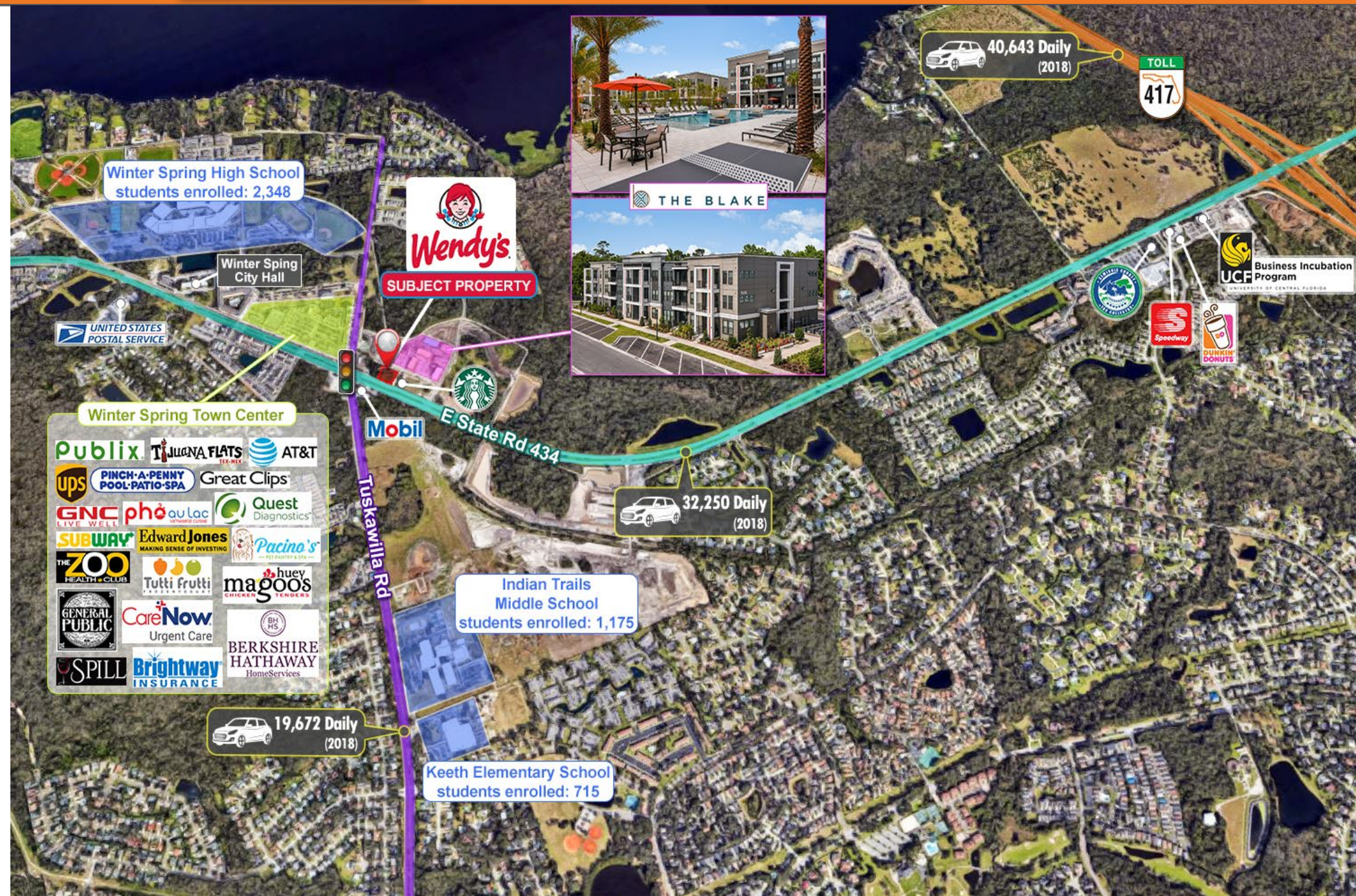
List Price	\$3,111,111
Down Payment	100% / \$3,111,111
Cap Rate	4.50%
Type of Ownership	Fee Simple

PROPERTY RENT DATA

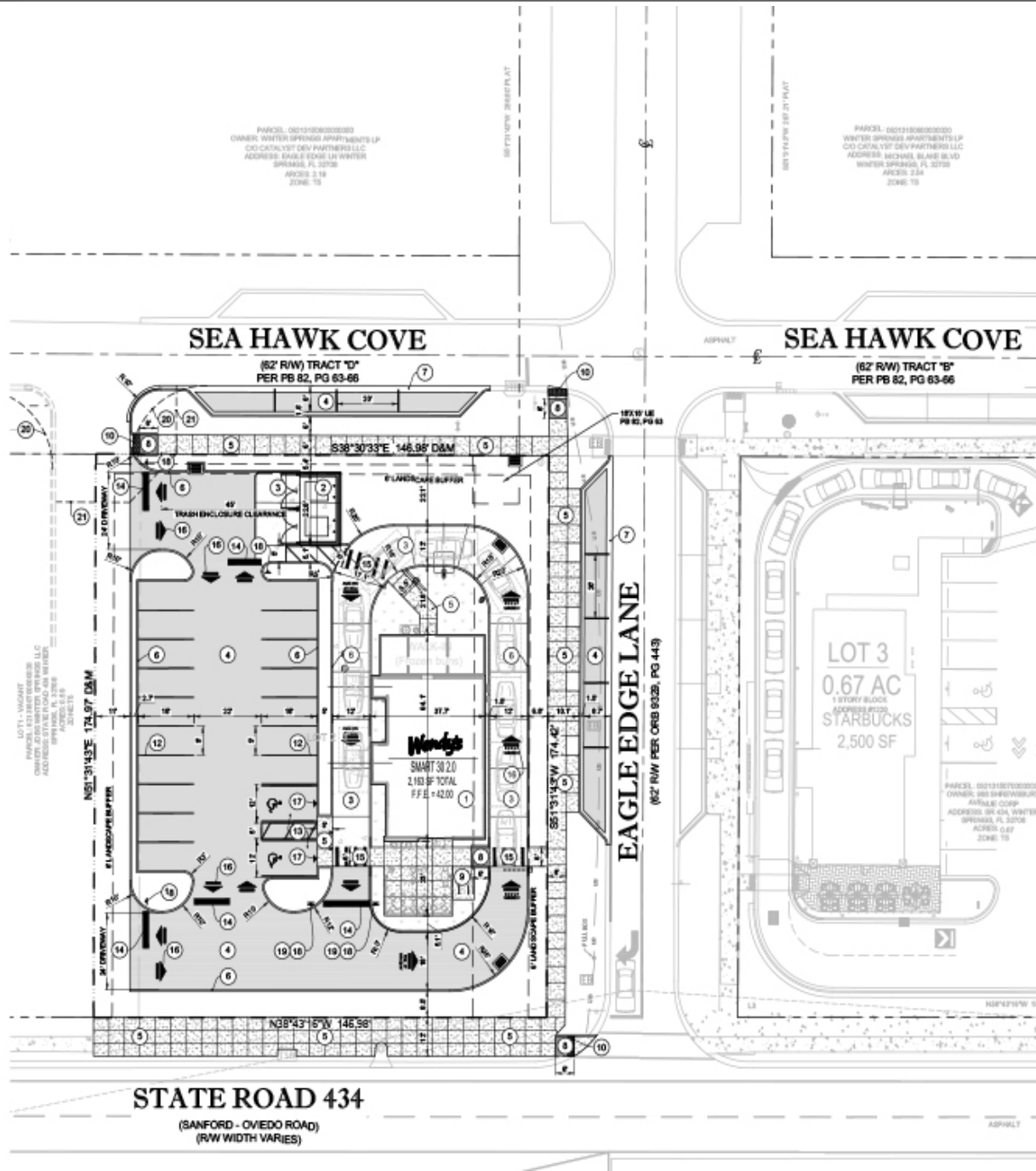
RENT INCREASES	MONTHLY RENT	ANNUAL RENT
05/01/2021 - 04/30/2026	\$11,667	\$140,000
05/01/2026 - 04/30/2031	\$12,542	\$150,500
05/01/2031 - 04/30/2036	\$13,482	\$161,788
05/01/2036 - 04/30/2041	\$14,493	\$173,922
05/01/2041 - 04/30/2046 (Option 1)	\$15,580	\$186,966
05/01/2046 - 04/30/2051 (Option 2)	\$16,749	\$200,988
05/01/2051 - 04/30/2056 (Option 3)	\$18,005	\$216,062
05/01/2056 - 04/30/2061 (Option 4)	\$19,356	\$232,267
Base Rent (\$64.72 / SF)		\$140,000
Net Operating Income		\$140,000.00
TOTAL ANNUAL RETURN	CAP 4.50%	\$140,000

LEASE ABSTRACT

Tenant Trade Name	Wendy's
Tenant	Franchisee
Ownership	Private
Guarantor	210 Unit Franchisee Guarantee
Lease Type	NNN
Lease Term	20 Years
Lease Commencement Date	05/01/2021
Rent Commencement Date	05/01/2021
Expiration Date of Base Term	04/30/2041
Increases	7.5% Increase Every Five Years and option 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)





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.

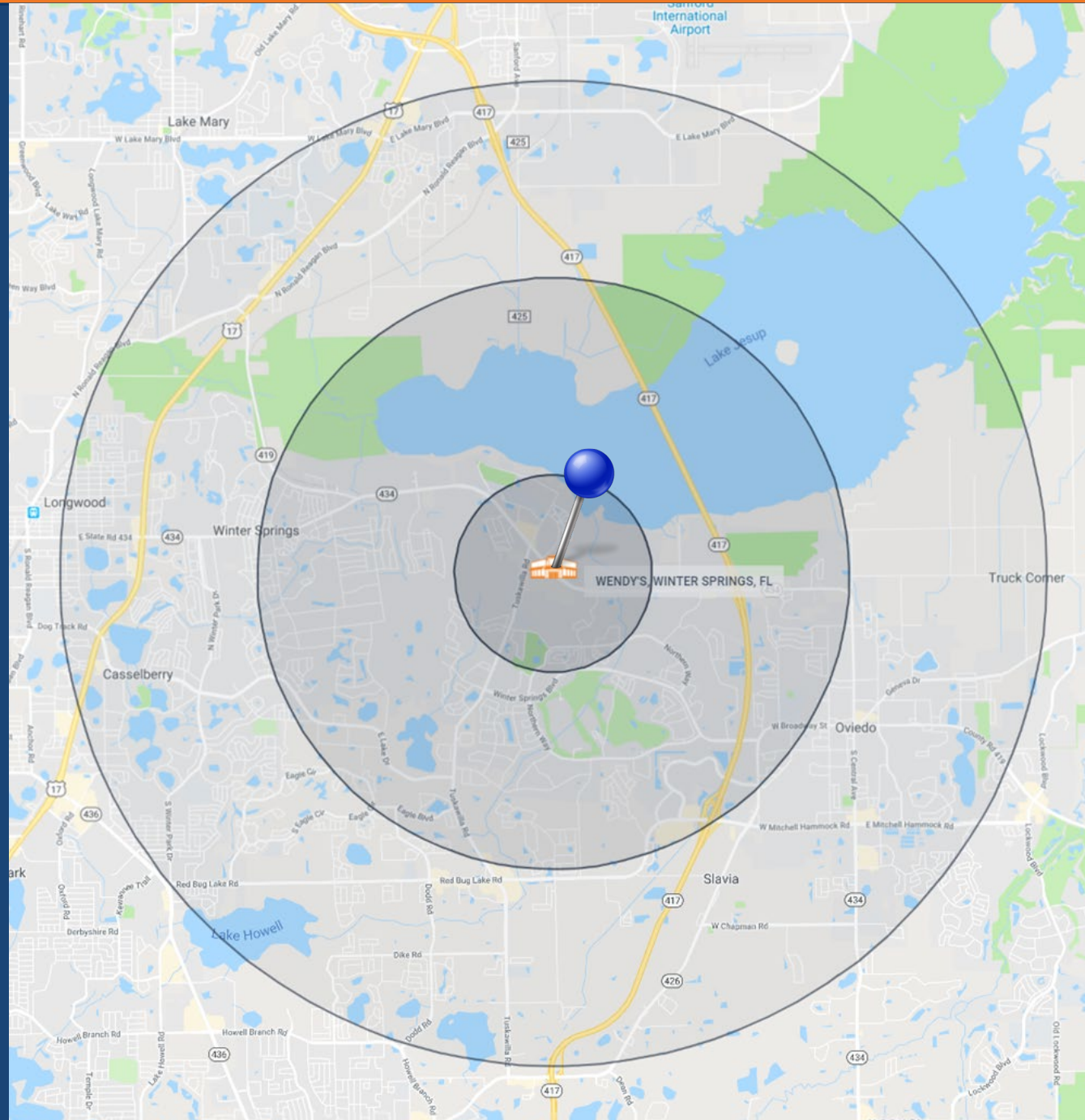
Their restaurants are operated by a Five-Star management team that is working diligently to achieve the company's goals. They pride themselves on using quality service, continual improvement, community involvement, and innovation to measure success.

- 210 restaurants in Florida, New Mexico, 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	6,415	44,442	141,550
2020 Estimate	5,935	41,056	133,646
2010 Census	4,896	34,067	116,286
2000 Census	4,426	30,734	100,103
INCOME			
Average	\$135,001	\$126,918	\$99,086
Median	\$97,186	\$96,563	\$74,442
Per Capita	\$58,269	\$46,767	\$37,423
HOUSEHOLDS			
2025 Projection	2,807	16,542	53,789
2020 Estimate	2,562	15,121	50,396
2010 Census	2,122	12,546	43,859
2000 Census	1,803	10,549	36,364
HOUSING			
2020	\$289,831	\$290,711	\$246,430
EMPLOYMENT			
2020 Daytime Population	4,380	37,746	110,044
2020 Unemployment	2.05%	2.66%	3.05%
2020 Median Time Traveled	32	31	30
RACE & ETHNICITY			
White	89.56%	85.65%	79.44%
Native American	0.04%	0.07%	0.07%
African American	3.76%	4.95%	8.28%
Asian/Pacific Islander	2.50%	4.08%	4.44%



GEOGRAPHY: 5 MILE



POPULATION

In 2020, the population in your selected geography is 133,646. The population has changed by 33.51% since 2000. It is estimated that the population in your area will be 141,550.00 five years from now, which represents a change of 5.91% from the current year. The current population is 48.45% male and 51.55% female. The median age of the population in your area is 39.93, compare this to the US average which is 38.21. The population density in your area is 1,703.27 people per square mile.



HOUSEHOLDS

There are currently 50,396 households in your selected geography. The number of households has changed by 38.59% since 2000. It is estimated that the number of households in your area will be 53,789 five years from now, which represents a change of 6.73% from the current year. The average household size in your area is 2.64 persons.



INCOME

In 2020, the median household income for your selected geography is \$74,442, compare this to the US average which is currently \$62,990. The median household income for your area has changed by 39.42% since 2000. It is estimated that the median household income in your area will be \$83,201 five years from now, which represents a change of 11.77% from the current year.

The current year per capita income in your area is \$37,423, compare this to the US average, which is \$34,935. The current year average household income in your area is \$99,086, 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: 79.44% White, 8.28% Black, 0.07% Native American and 4.44% 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 21.76% 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 \$246,430 in 2020, compare this to the US average of \$221,068. In 2000, there were 29,106 owner occupied housing units in your area and there were 7,259 renter occupied housing units in your area. The median rent at the time was \$656.



EMPLOYMENT

In 2020, there are 41,267 employees in your selected area, this is also known as the daytime population. The 2000 Census revealed that 71.15% of employees are employed in white-collar occupations in this geography, and 28.93% are employed in blue-collar occupations. In 2020, unemployment in this area is 3.05%. In 2000, the average time traveled to work was 30.00 minutes.

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