

WENDY'S

ABSOLUTE NNN LEASE - STRONG STORE SALES

2330 MADISON STREET, NASHVILLE MSA (CLARKSVILLE), TN 37043



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EXECUTIVE SUMMARY

Absolute NNN Investment - Essential Business



Very Strong Store Sales - Rent to Sales Ratio of 5.90% - Please Contact Agents for More Details



±9.75 Years Remaining on Lease with Wendy's of Bowling Green - 60+ Locations



Back to Back 20+% Increases During Option Periods - Please See Financial Analysis for More Information

Prime Retail Location & Investment Opportunity

- ▶ **Located Directly Across from a Busy Wal-Mart Supercenter**
- ▶ **Outparcel to Clarksville Commons, a Recently Redeveloped Shopping Center** Anchored by Food Lion, Planet Fitness, Ross, Marshall's, and Burkes Outlets
- ▶ Additional Pads Under Development on Adjacent Land to the Subject Property (New Panda Express and New QSR)
- ▶ **Absolute NNN Lease with No Management or Maintenance Responsibilities** - Ideal for Investors Not Local to the Market
- ▶ Lease Guaranty with Experienced and Growing 60+ Unit Operator
- ▶ **Strong Store-Level and System-Wide Sales** - Please Contact Agents for More Details
- ▶ Located in the Nashville, TN MSA with **Population Counts Exceeding 1.9 Million Residents**

Strong Real Estate Fundamentals

- ▶ **Signalized, Corner Location with Excellent Exposure on Madison Street and M.L.K. Jr. Parkway**, a Main Thoroughfare for the Area
- ▶ Located on a Main Retail Thoroughfare with a Heavy Concentration of Retail Tenants Including Wal-Mart, Ross, Marshall's, Taco Bell, Dickey's BBQ Pit, Starbucks, Arby's, and Many More
- ▶ Clarksville is Located Just Less than 50 Miles Northwest of Nashville, TN and its Population Exceeds 130,000 Residents
- ▶ Strong Average Household Income of \$92,071 Within Three Miles, Well Above the National Average



TENANT OVERVIEW

Wendy's

Founded in 1969 and headquartered in Dublin, OH, Wendy's has established itself as one of the leading fast food burger restaurants in the United States. With over 6,600 locations and revenue exceeding \$1.2 billion annually, Wendy's remains focused on its balanced marketing approach and superior restaurant quality to create consistent, sustainable growth year after year.



Wendy's of Bowling Green, Inc.

Wendy's of Bowling Green, Inc. (WBG) is a well-established Wendy's franchisee that has been in business since 1975. Currently, the franchisee operates more than 60 locations across Tennessee, Kentucky, Indiana, and Alabama. WBG has won several awards including the Franchise Times' Restaurant Top 200 (2017), Hall of Fame Award (2009), Dave Near Legacy Award (2010) and back-to-back Diamond Awards (2009/2010), which was the first time a franchisee had won that award for two consecutive years.

In 2011, WBG was awarded the top franchisee in the world (Founder's Award), beating out over 500 Wendy's franchisees from across the globe.



Wendy's of Bowling Green, Inc. - Quick Facts

- ▶ Founded in 1975 and Headquartered in Bowling Green, KY
- ▶ 60+ Locations Across Tennessee, Kentucky, Indiana, and Alabama with 1,000+ Employees
- ▶ Strong System-Wide Sales - Please Contact Agents for More Details
- ▶ Top Wendy's Franchisee with Multiple Awards Achieved
- ▶ Extremely Strong Store-Level Sales - Please Contact Agents for More Details



MARKET OVERVIEW

Aerial Photo



AMERICAN FREIGHT
FURNITURE - MATTRESS

SONIC

Arby's

Ruby Tuesday

TACO BELL

CAPTAIN D'S
SEAFOOD RESTAURANT

M.L.K. Jr. Parkway

Ashland City Road



Land Under
Redevelopment
For Lease -
New QSR

SUBJECT
PROPERTY



MURPHY
USA

Pizza
Hut

DICKEY'S
BARBECUE PIT

SALLY
BEAUTY SUPPLY

Walmart
Save money. Live better.

Madison Street



Clarksville Commons
Recently Redeveloped
Regional Shopping Center

MARATHON

FOOD LION

planet
fitness

ROSS
DRESS FOR LESS

Marshalls

burkes
OUTLET. b

FINANCIAL ANALYSIS

Offering Summary

Property Name	Wendy's
Property Address	2330 Madison Street Clarksville, TN 37043
Assessor's Parcel Number	081 05006 000
Year Built/Renovated	1992/2013
Gross Leasable Area (GLA)	±2,734 Square Feet
Lot Size	±0.82 Acres (±35,719 Square Feet)

Pricing

Price	\$3,365,000
Cap Rate	5.00%

Annualized Operating Data

Gross Potential Rent	\$168,391.32
Expense Reimbursements	Absolute NNN
Net Operating Income	\$168,391.32

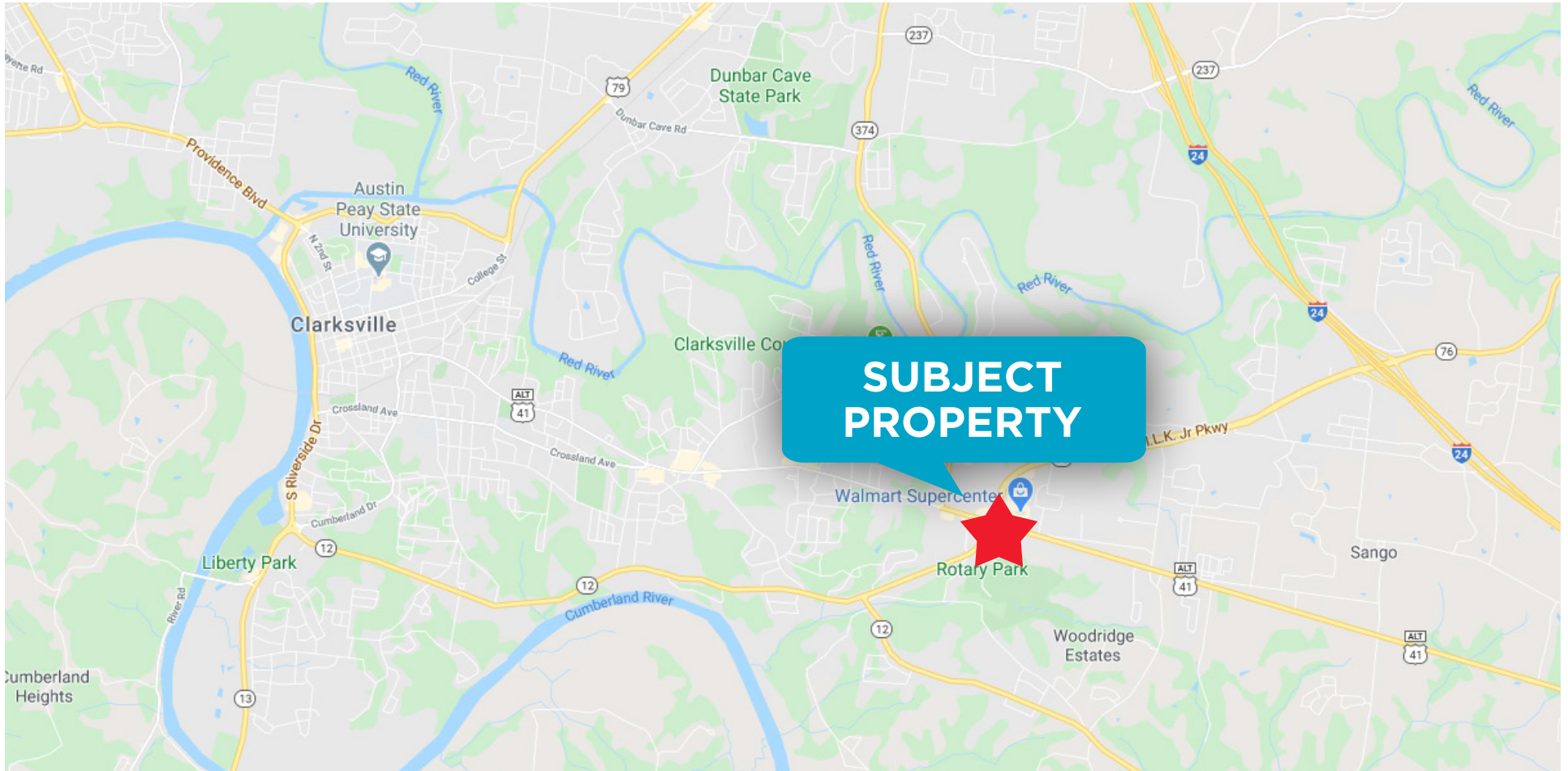
Lease Information

Lease Commencement Date	January 1, 2005
Lease Expiration Date	December 31 ,2030
Lease Term Remaining	±9.75 Years
Increases - Base Term	01/2026 (Base Term): 5.00%
Increases - Options	01/2031 (Option 1): 20.48% 01/2036 (Option 2): 20.23% 01/2041 (Option 3): 15.00%
Options	Three, Five-Year
Store Sales	Available Upon Request
Right of First Refusal	Yes - 5 Day Notice



MARKET OVERVIEW

Regional Map



±37,496 VPD

TRAFFIC COUNTS ON MADISON
STREET / US HIGHWAY 41



±45 MILES

FROM NASHVILLE
INTERNATIONAL AIRPORT (BNA)



±130,771

CURRENT POPULATION
CLARKSVILLE, TN



±5.5 MILES

SUBJECT PROPERTY DISTANCE TO
DOWNTOWN CLARKSVILLE, TN

MARKET OVERVIEW

\$2B+ in Recent Investments in Clarksville, TN

- ▶ **LG Electronics – 101 Life's Good Way, Clarksville**
 - Broke Ground August 18, 2017
 - 1MM SF Facility | 600 New Jobs
 - **\$250MM Investment**
- ▶ **Google Data Center – 100 Solar Way, Clarksville**
 - Broke Ground February 2018
 - **\$600MM Investment**
- ▶ **Hankook Tire Plant Site – 2950 International Blvd., Clarksville**
 - Broke Ground October 2017
 - February 2021: Announced an additional \$90.2MM investment for expansion purposes | 1000 New Jobs
 - **\$800MM Investment**
- ▶ **Microvast (EV Vehicle Battery Maker)**
 - February 10, 2021 - Announced their first American factory to be open in Clarksville
 - 287 New Jobs | Production to start Summer 2022
 - **\$220MM investment**



Nashville, TN MSA

The Nashville metropolitan area, is centered on Nashville, Tennessee, in the United States. It includes 13 counties in Middle Tennessee, reduced from 14 in September 2018 when Hickman County was removed. The metropolitan statistical area was first designated in 1950 and initially included only Davidson County. Today, the metro area includes Davidson and 12 other counties.

The Nashville MSA is the 36th largest MSA in the United States and is the biggest metropolitan area in the state of Tennessee. Commonly known as Music City USA, Nashville is the most populous city in the state.

Many corporations are headquartered in the Nashville MSA including Nissan North America, Dollar General Corp. and Asurion. Corporate operations in the area include Deloitte, Dell Computer, State Farm Insurance, Verizon and AT&T.

Anyone can enjoy a fun-filled weekend with a plethora of live music performances. If sports is your passion, visit Nissan Stadium to catch a Tennessee Titans (NFL) game or cheer on Tennessee's beloved Nashville Predators (NHL) at the Bridgestone Arena. Enjoy the taste of Nashville as the dining scene is exploding thanks to a combination of chef-driven restaurants and classic dining spots offering up Nashville's famous HOT chicken, barbecue, meat and the three fares.



MARKET OVERVIEW

Demographic Summary

Population	1-Mile	3-Miles	5-Miles
2024 Population	4,201	26,141	66,868
2019 Population	3,778	23,780	60,701
2010 Population	3,231	20,476	52,126
2000 Population	2,966	17,220	42,965

Households	1-Mile	3-Miles	5-Miles
2024 Households	1,785	11,020	27,279
2019 Households	1,600	9,963	24,578
2010 Households	1,344	8,453	20,745
2000 Households	1,208	6,954	16,893
2024 Owner Occupied Housing	70.7%	64.4%	60.1%
2024 Renter Occupied Housing	29.3%	35.6%	39.9%
2019 Owner Occupied Housing	70.5%	64.0%	59.7%
2019 Renter Occupied Housing	29.5%	36.0%	40.3%
2010 Owner Occupied Housing	73.2%	66.1%	62.2%
2010 Renter Occupied Housing	26.8%	34.0%	37.8%

Income	1-Mile	3-Miles	5-Miles
2019 Average Household Income	\$90,576	\$92,071	\$81,450
2019 Median Household Income	\$70,674	\$69,159	\$61,994
\$ 0 - \$ 14,999	5.9%	7.3%	10.5%
\$ 15,000 - \$24,999	6.4%	7.5%	9.1%
\$ 25,000 - \$34,999	7.2%	7.9%	8.9%
\$ 35,000 - \$49,999	13.1%	12.1%	12.2%
\$ 50,000 - \$74,999	21.2%	20.2%	19.7%
\$ 75,000 - \$99,999	15.6%	16.2%	14.6%
\$100,000 - \$124,999	11.0%	10.7%	10.2%
\$125,000 - \$149,999	7.0%	5.7%	5.1%
\$150,000 - \$200,000	8.7%	7.4%	5.5%
\$200,000 to \$249,999	1.5%	1.8%	1.6%
\$250,000 +	2.4%	3.4%	2.6%



\$92,071

3-MILE AVERAGE
HOUSEHOLD INCOME



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