

# Wendy's

11121 Tara Blvd , Hampton, GA 30228





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Buyer and Buyer's tax, financial, legal, and construction advisors should conduct a careful, independent investigation of any Net Lease property to determine to your satisfaction with the suitability of the property for your needs.

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.

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# WENDY'S

11121 Tara Boulevard, Hampton, GA 30228

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## INVESTMENT OVERVIEW

Marcus & Millichap is pleased to present the opportunity to acquire the fee simple ownership of 11121 Tara Boulevard in Hampton, Georgia. 11121 Tara Boulevard features a 2,740± square foot commercial building with a drive-thru, currently leased to Meritage Hospitality Group (page 8) doing business as Wendy's Old Fashioned Hamburgers. This offering presents a stable current income stream operated by one of the nation's strongest quick service restaurant franchisees, who has a strong history at the site.

## INVESTMENT HIGHLIGHTS

Absolute NNN lease - no landlord responsibilities

Strong Franchisee Guarantee - Meritage Hospitality Group (MHGU) operates 344+ restaurants in 16 states

Strong Trade Area - Traffic count on Tara Boulevard exceeds 40,000 vehicles per day

Nearby tenants include Home Depot, Chick-Fil-A, Waffle House, Dairy Queen, Food Depot, Pizza Hut, Zaxby's, Papa John's  
Pizza, Advance Auto Parts, Family Dollar, Burger King, McDonald's, Wells Fargo, AutoZone & Taco Bell

Outparcel to a Food Depot anchored shopping center

Hampton is home to the Atlanta Motor Speedway, host of the annual NASCAR Cup Series

Located in the Atlanta M.S.A. - 22 miles to Downtown Atlanta & Hartsfield-Jackson Atlanta International Airport

## OFFERING SUMMARY



Listing Price  
**\$2,000,000**



Cap Rate  
**5.35%\***



Price/SF  
**\$729.39**

### FINANCIAL

Listing Price	\$2,000,000
NOI	\$97,359*
Cap Rate	5.35%*
Price/SF	\$729.39

### OPERATIONAL

Lease Type	Absolute Net
Guarantor	Franchisee Guarantee (Meritage Hospitality Group, Inc)
Lease Expiration	10/01/2026
Option Periods	Four (4) Five-Year Options
Increases	10% in Aug. 2021 and at Option Periods
Rentable SF	2,742 SF
Lot Size	0.82 Acres (35,719 SF)
Year Built	1998

\* Cap Rate reflective of rent increase scheduled August 2, 2021. Net operating income is **\$107,095** effective **August 2, 2021**.





## Wendy's - 11121 Tara Blvd, Hampton, GA // PROPERTY SUMMARY

### PROPERTY SUMMARY

THE OFFERING	
Price	\$2,000,000
Capitalization Rate	5.35%*
Price/SF	\$729.39

PROPERTY DESCRIPTION	
Year Built / Renovated	1998
Gross Leasable Area	2,742 SF
Type of Ownership	Fee Simple
Lot Size	0.84 Acres

LEASE SUMMARY	
Tenant	Meritage Hospitality Group, Inc. (MHGU)
Rent Increases	10% August 2, 2021; 10% at Start of Option Periods
Guarantor	Franchisee Guarantee
Lease Type	Absolute Net
Lease Commencement	08/02/2006
Lease Expiration	10/01/2026
Renewal Options	Four Five-Year Options
Term Remaining on Lease	5 Years
Landlord Responsibility	None
Tenant Responsibility	Roof, Structure, Taxes, Insurance
Right of First Refusal	Yes, tenant has ten (10) days to exercise ROFR. ROFR expires 8/2/2026.

RENT SCHEDULE		
YEAR	ANNUAL RENT	MONTHLY RENT
Current	\$97,359	\$8,113
8/2/21 - 10/1/26	\$107,095	\$8,925
Option 1	\$117,804	\$9,817
Option 2	\$129,585	\$10,799
Option 3	\$142,543	\$11,879
Option 4	\$156,798	\$13,066

\* Cap Rate reflective of rent increase scheduled August 2, 2021. Income until August 2, 2021 is \$97,359.

## TENANT PROFILE // Meritage Hospitality Group

### TENANT OVERVIEW

Company:	Meritage Hospitality Group, Inc. (OTCMKTS: MHGU)
Founded:	1986
Locations:	344+ Total Restaurants
Total Revenue:	\$516.18 Million (2020 - Dun & Bradstreet)
Net Income:	\$14.91 Million (2020 - Dun & Bradstreet)
Total Assets:	\$689.93 Million (2020 - Dun & Bradstreet)
Total Liabilities:	\$591.51 Million (2020 - Dun & Bradstreet)
Headquarters:	45 Ottawa Ave SW Ste #600 Grand Rapids, MI 49503
Website:	<a href="http://www.meritagehospitality.com">www.meritagehospitality.com</a>

### BRAND OVERVIEW

Company:	The Wendy's Company (NASDAQ: WEN)
Founded:	1969
Locations:	5,853 ( <a href="http://www.wendys.com">www.wendys.com</a> )
Total Revenue:	\$1.73 Billion (2020 - Dun & Bradstreet)
Net Income:	\$117.83 Million (2020 - Dun & Bradstreet)
Total Assets:	\$5,040.01 Billion (2020 - Dun & Bradstreet)
Total Liabilities:	\$4,490.41 Billion (2020 - Dun & Bradstreet)
Headquarters:	1 Dave Thomas Blvd Dublin, OH 43017
Website:	<a href="http://www.wendys.com">www.wendys.com</a>







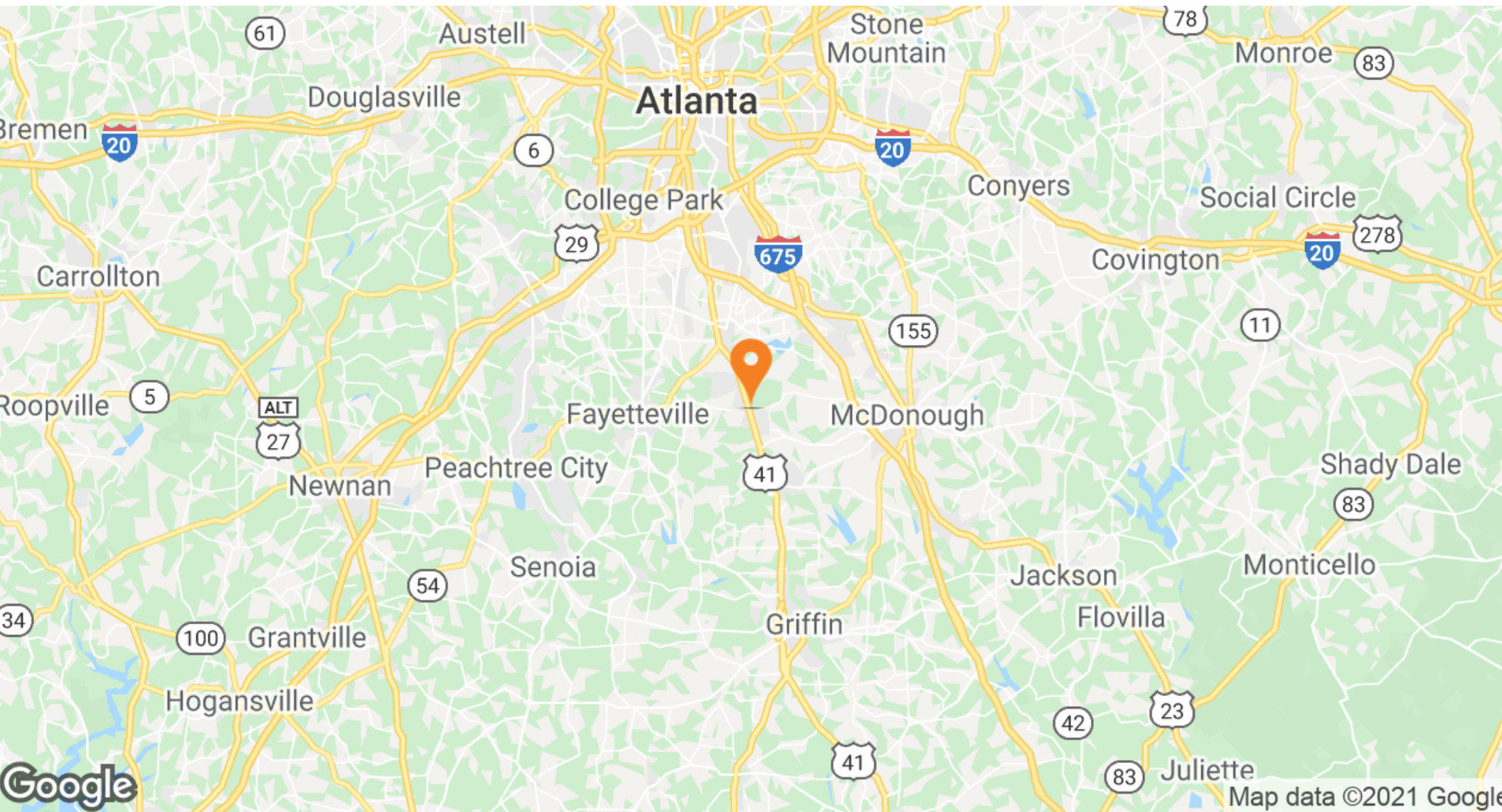






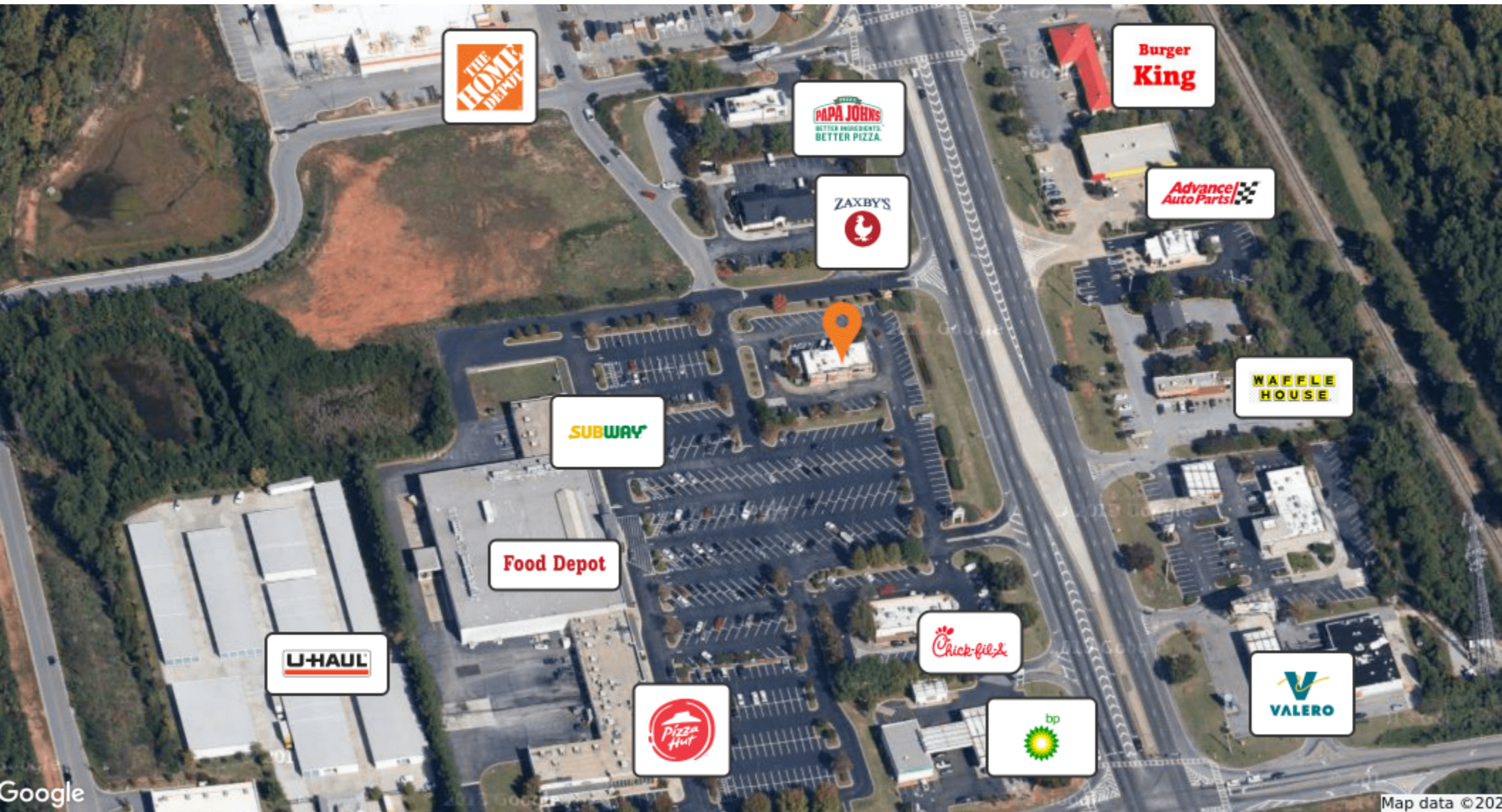


REGIONAL MAP // Wendy's - 11121 Tara Blvd, Hampton, GA





## Wendy's - 11121 Tara Blvd, Hampton, GA // RETAILER MAP





### ATLANTA

The Atlanta metro encompasses 29 counties in northwestern Georgia. With few natural barriers to limit development, tremendous population growth over the past decade expanded the metro's borders and the region now has a population of roughly 6.0 million people. Over the next five years the region is expected to add approximately 287,800 residents. Meanwhile, Mercedes-Benz Stadium has been a catalyst for redevelopment in the urban core of Atlanta, while Truist Park has prompted new development northwest of downtown Atlanta. In 2021, the metro will remain a top market nationally for commercial construction. The volume of new projects in the downtown and midtown sections of the metro will present additional housing, entertainment and retail opportunities, enticing residents back into the city and providing options for people moving to the metro.

### METRO HIGHLIGHTS



#### HEAVY CONCENTRATION OF CORPORATE HEADQUARTERS

Atlanta ranks as one of the nation's top markets for Fortune 500 Companies. UPS, Delta Airlines, Coca-Cola and Home Depot represent a portion of the 15 companies with headquarters in the metro.



#### STRONG EMPLOYMENT GAINS

The metro placed among the highest in the nation for job growth prior to the pandemic. Over the last five years, nearly 187,000 positions were added despite significant job losses in 2020.



#### LOW COST OF LIVING AND DOING BUSINESS ATTRACTS EMPLOYERS

A pro-business environment and affordability will continue to lure new companies to Atlanta.





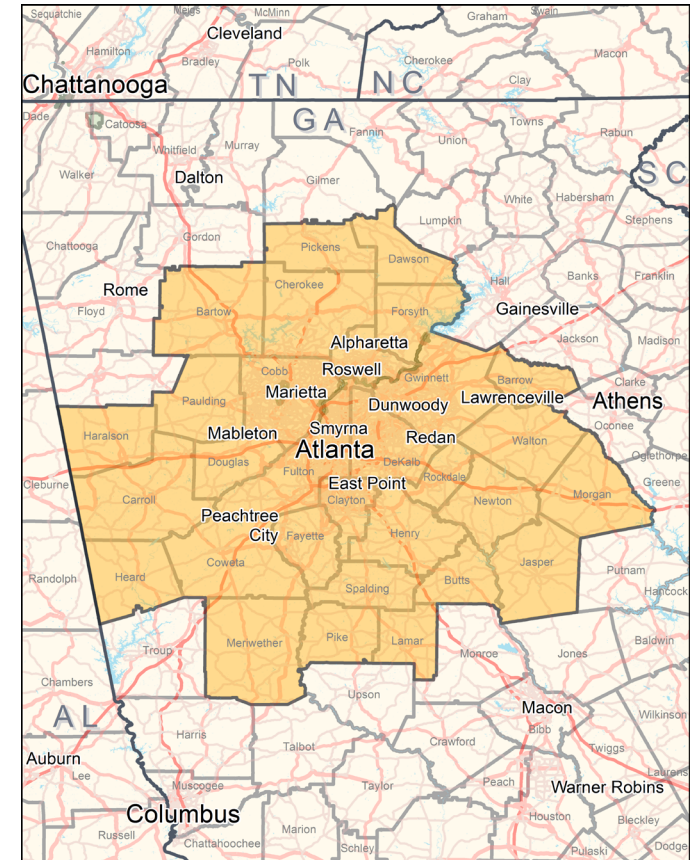
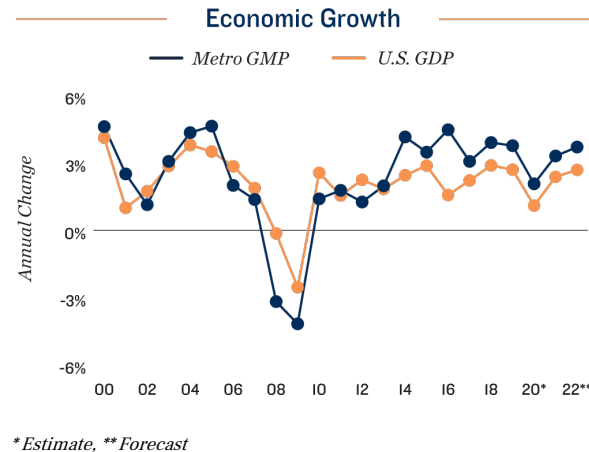
# Wendy's - 11121 Tara Blvd, Hampton, GA // MARKET OVERVIEW

## ECONOMY

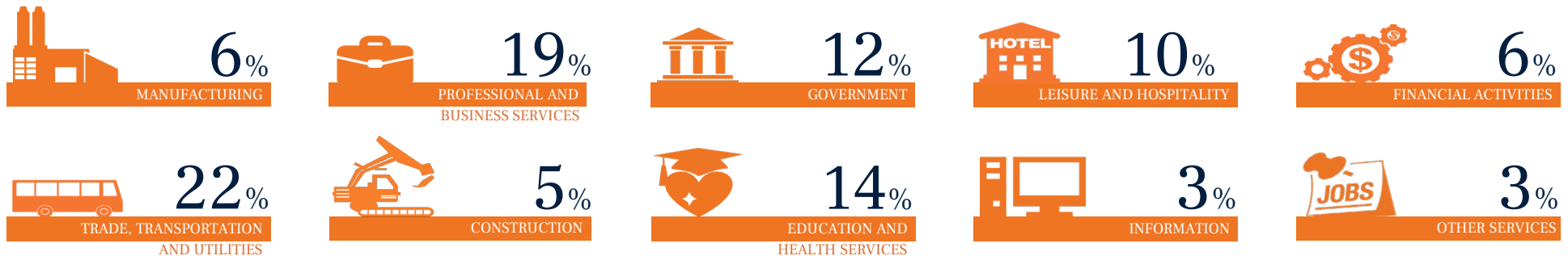
- Gross metropolitan product (GMP) and retail sales progress above national levels.
- The area serves as an economic hub for the Southeast. Many large corporations have selected the Atlanta metro for their headquarters.
- Atlanta is favored by businesses for its low corporate taxes, pro-business climate, and access to national and global markets. Among the numerous corporate headquarters are those for Southern Company, Pulte Group and Genuine Parts. Other major firms include NCR, Mercedes-Benz, Porsche and State Farm.

### MAJOR AREA EMPLOYERS

Delta Airlines
Emory University & Emory Healthcare
AT&T
WellStar Health Systems
UPS
Northside Hospital
Piedmont Healthcare
The Kroger Co.
Cox Enterprises
Centers for Disease Control and Prevention



## SHARE OF 2020 TOTAL EMPLOYMENT

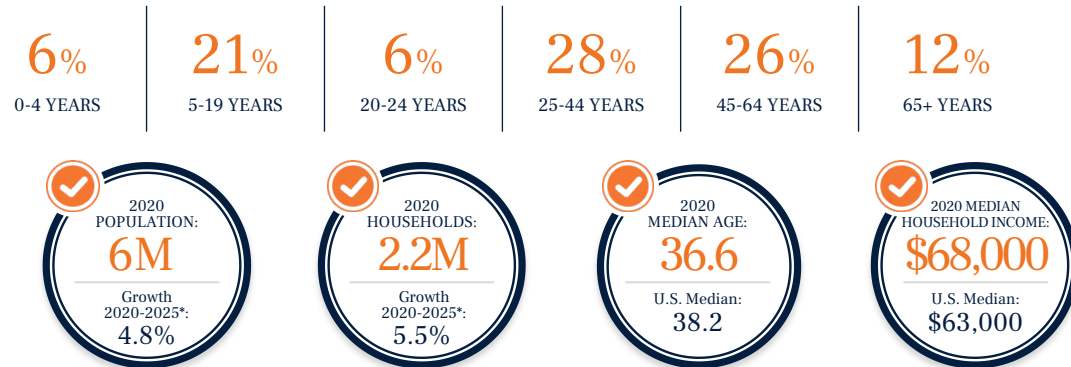


## MARKET OVERVIEW // Wendy's - 11121 Tara Blvd, Hampton, GA

### DEMOGRAPHICS

- The local population is projected to near 6.3 million people during the next five years, after adding roughly 288,000 residents.
- Approximately 123,000 households will be created by the end of 2025, generating the need for additional housing options.
- A skilled workforce includes nearly 37 percent of residents age 25 and older with a bachelor's degree, which places the metro above the national level.

#### 2020 Population by Age



### QUALITY OF LIFE

The Atlanta metro features a surging business environment and modern infrastructure while providing entertainment and attractions. Affordable housing in the outer perimeters has lowered the average cost of living. The metro has several acclaimed cultural institutions, including Zoo Atlanta and the High Museum of Art. More than 50 institutions of higher learning call Atlanta home, including Emory University, Georgia Institute of Technology, Georgia State University and Spelman College. Outdoor and sports enthusiasts will find plenty to enjoy. Mild weather year-round allows residents to hike, paddle and bike on the many trails in and around Atlanta. Atlanta is home to professional sports franchises in the NFL, MLB, NBA, NHL, MLS and WNBA.

\*Forecast

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

### SPORTS



### EDUCATION

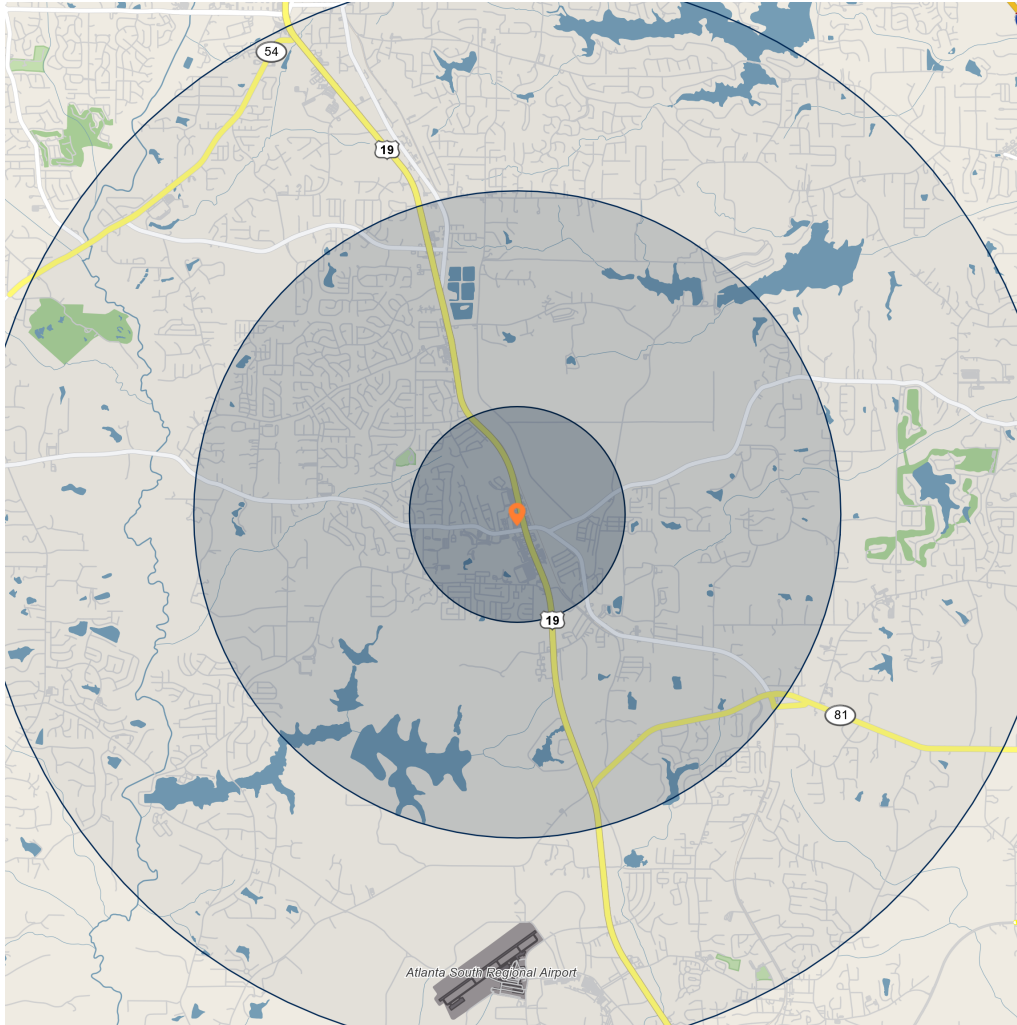


### ARTS & ENTERTAINMENT





## Wendy's - 11121 Tara Blvd, Hampton, GA // DEMOGRAPHICS



### POPULATION

	1 Mile	3 Miles	5 Miles
2025 Projection	7,443	31,253	79,095
2020 Estimate	7,239	30,241	76,414
2010 Census	6,172	26,162	66,648
2000 Census	4,702	18,946	46,111

### HOUSEHOLD INCOME

Average	\$65,035	\$66,327	\$75,766
Median	\$54,925	\$55,921	\$63,031
Per Capita	\$23,219	\$21,988	\$25,255

### HOUSEHOLDS

2025 Projection	2,604	10,298	26,129
2020 Estimate	2,475	9,826	24,972
2010 Census	2,103	8,481	21,795
2000 Census	1,532	5,955	15,443

### HOUSING

Median Home Value	\$132,237	\$130,999	\$153,766
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### EMPLOYMENT

2020 Daytime Population	4,866	19,991	56,053
2020 Unemployment	2.57%	2.90%	2.93%
Average Time Traveled (Minutes)	40	40	38

### EDUCATIONAL ATTAINMENT

High School Graduate (12)	30.40%	31.73%	30.45%
Some College (13-15)	24.24%	24.15%	22.96%
Associate Degree Only	11.18%	9.95%	9.76%
Bachelor's Degree Only	15.51%	15.40%	16.66%
Graduate Degree	7.38%	7.39%	9.38%



The image shows the exterior of a Wendy's restaurant. The building has a brick facade with a dark blue horizontal band across the middle. A large, semi-transparent dark blue rectangle is overlaid on the center of the image. The Wendy's logo is visible on the building's facade. The address "11121" is visible on the left side of the building. The sky is clear and blue, and there are trees and a parking lot in the background.

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