



\*REPRESENTATIVE PHOTOS



OFFERING  
MEMORANDUM

## WENDY'S ABSOLUTE NNN LEASED OFFERING

1301 MEBANE OAKS RD MEBANE, NC 27302

OFFERING MEMORANDUM  
**PRESENTED BY:**

**KASE ABUSHARKH**

FOUNDING PRINCIPAL

PHONE **925.348.1844**

EMAIL **kase@thekasegroup.com**

TX LICENSE **#708586**

**JACOB ABUSHARKH**

MANAGING PRINCIPAL

PHONE **415.269.2474**

EMAIL **jacob@thekasegroup.com**

BRE **#01385529**



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# INVESTMENT OVERVIEW



The subject property is a 20-year Wendy's NNN lease, which commenced in December 2018. The lease is guaranteed by Superior Restaurant Group of North Carolina Inc. which has 24 units. Superior Restaurant Group as a whole operates over 30 units of Wendy's. This lease calls for zero landlord obligations and scheduled increases of 8% every 5 years. The tenant also has four, 5-year options to renew. The site benefits from its location in a major retail trade area and is across from Walmart Supercenter. The city of Mebane is completing a road widening project on Mebane Oak Road, right in front of the property, to accommodate for increased traffic flow.

## INVESTMENT HIGHLIGHTS

**LONG TERM ABSOLUTE NNN LEASE**

**8% INCREASES IN RENT EVERY 5 YEARS**

**100% FEE SIMPLE INTEREST**

**ZERO LANDLORD OBLIGATIONS**

**ESTABLISHED AND GROWING OPERATOR OF WENDY'S**

**WELL SITUATED IN A MAJOR RETAIL TRADE AREA**

**CITY IS COMPLETING A ROAD WIDENING PROJECT ON  
MEBANE OAK ROAD, RIGHT IN FRONT OF THE PROPERTY,  
TO ACCOMMODATE FOR INCREASED TRAFFIC FLOW**

## OFFERING SPECIFICATIONS

**PRICE** \$3,942,240

**CAP RATE** 5.00%

**NET OPERATING INCOME** \$197,112

**SQUARE FOOTAGE** 3,146

**LOT SIZE** 1.1 AC

**RENT:SALES** 8.7%

# FINANCIAL SUMMARY

## WENDY'S • ABSOLUTE NNN LEASE

1301 MEBANE OAKS RD MEBANE, NC 27302

**\$3,942,240 • 5.00% CAP**

### SUMMARY

TENANT NAME	Superior Restaurant Group of North Carolina Inc.
LEASE START	12/1/2018
LEASE END	11/30/2038
ANNUAL RENT	\$197,112
OPTIONS	Four, 5-Year
INCREASES	8% Every 5 Years

### OFFERING SUMMARY

	NET OPERATING INCOME	CAP RATE
YEARS 1-5	\$197,112.00	5.00%
YEARS 6-10	\$212,880.96	5.40%
YEARS 11-15	\$229,911.44	5.83%
YEARS 16-20	\$248,304.35	6.30%
OPTION 1	\$268,168.70	6.80%
OPTION 2	\$289,622.20	7.35%
OPTION 3	\$312,791.97	7.93%
OPTION 4	\$337,815.33	8.57%

# TENANT OVERVIEW

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**\$1.2B** REVENUE



**6,711+** LOCATIONS



**12,100+** EMPLOYEES

## WENDY'S

Wendy's is an American international fast food restaurant chain founded by Dave Thomas on November 15, 1969, in Columbus, Ohio. The company moved its headquarters to Dublin, Ohio, on January 29, 2006. As of December 31, 2018, Wendy's was the world's third-largest hamburger fast-food chain with 6,711 locations, following Burger King and McDonald's. On April 24, 2008, the company announced a merger with Triarc Companies Inc., a publicly-traded company and the parent company of Arby's. Wendy's headquarters remained in Dublin. Following the merger, Triarc became known as Wendy's/Arby's Group, and later as The Wendy's Company.

As of December 31, 2018, there were a total of 6,711 locations, including 353 that are company-owned and 6,358 that are franchised; 92% of the system-wide locations are in North America. While Wendy's determines standards for each store's exterior appearance, food quality, and menu, the store owners have control over hours of operations, interior decor, pricing, staff uniforms, and wages.

The chain is known for its square hamburgers, sea salt fries, and Frosty, a form of soft-serve ice cream mixed with starches. Wendy's menu consists primarily of hamburgers, chicken sandwiches, French fries, and beverages such as the Frosty.

## SUPERIOR RESTAURANT GROUP

The lease is guaranteed by Superior Restaurant Group of North Carolina Inc. which has 24 units. Superior Restaurant Group as a whole operates over 30 units of Wendy's.



# LOCATION AERIAL





# REGIONAL OVERVIEW





# DEMOGRAPHICS



	3 MILES	5 MILES	10 MILES
TOTAL POPULATION	20,831	34,501	121,000
TOTAL HOUSEHOLDS	8,507	13,777	47,946
AVERAGE HOUSEHOLD INCOME	\$77,431	\$78,367	\$67,171
AVERAGE AGE	39.5	40.3	39.9

# AREA OVERVIEW

DEMOGRAPHICS	3 MILES	5 MILES	10 MILES
TOTAL POPULATION	20,831	34,501	121,000
TOTAL HOUSEHOLDS	8,507	13,777	47,946
PERSONS PER HOUSEHOLD	2.4	2.5	2.5
AVERAGE HOUSEHOLD INCOME	\$77,431	\$78,367	\$67,171
AVERAGE HOUSE VALUE	\$179,789	\$177,690	\$158,044
AVERAGE AGE	39.5	40.3	39.9
WHITE	15,264	25,791	84,177
BLACK	4,583	7,144	29,962
AMERICAN INDIAN/ALASKAN NATIVE	138	291	2,222
ASIAN	283	378	1,646
HAWAIIAN & PACIFIC ISLANDER	25	40	105
TWO OR MORE RACES	539	858	2,886
HISPANIC ORIGIN	1,478	3,079	18,685

## MEBANE, NC

Mebane is a city located mostly in Alamance County, North Carolina, and partly in Orange County, North Carolina. The town was named for Alexander Mebane, an American Revolutionary War general and member of the U.S. Congress. It was incorporated as “Mebanesville” in 1881, and in 1883 the name was changed to “Mebane”. It was incorporated as a city in 1987. \l;p=The population as of the 2010 census was 11,393. Mebane is one of the fastest growing municipalities in North Carolina. Mebane straddles the Research Triangle and Piedmont Triad Regions of North Carolina. The Alamance County portion is part of the Burlington Metropolitan Statistical Area, which is a component of the Greensboro-Winston-Salem-High Point Combined Statistical Area. The Orange County portion is part of the Durham-Chapel Hill Metropolitan Statistical Area, which is a component of the Raleigh-Durham-Chapel Hill Combined Statistical Area.



**MEBANE, NORTH CAROLINA**



**The Kase Group**

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