



**CUSHMAN &  
WAKEFIELD**

Private Capital Group

ABSOLUTE NNN INVESTMENT



MESA, ARIZONA

NET LEASE INVESTMENTS



EXCLUSIVELY OFFERED BY:

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ACTUAL PROPERTY

## EXECUTIVE SUMMARY

## INVESTMENT OVERVIEW

<b>TENANT:</b>	Arizona Restaurant Company, LLC dba Wendy's
<b>GUARANTY:</b>	Corporate Guaranty from Wendy's International, LLC through January 1, 2026
<b>LOCATION:</b>	1205 N Country Club Dr Mesa, AZ 85201
<b>LEASE TYPE:</b>	Absolute NNN Lease
<b>LANDLORD RESPONSIBILITIES:</b>	None
<b>BUILDING SIZE:</b>	±2,816 Square Feet
<b>LAND SIZE:</b>	±0.56 Acres (±24,528 SF)
<b>YEAR BUILT:</b>	1979
<b>RENT COMMENCEMENT:</b>	January 1, 2021
<b>LEASE EXPIRATION:</b>	December 31, 2040
<b>OPTIONS:</b>	Three (3) five (5) year options
<b>RENT ADJUSTMENT:</b>	2% annual increases
<b>APN:</b>	137-21-014J

### OFFERING TERMS

<b>CURRENT NOI:</b>	<b>\$110,000</b>
<b>PRICE:</b>	<b>\$2,750,000</b>
<b>CAP:</b>	<b>4.00%</b>

### RENT SCHEDULE:

TERM	YEARS	LEASE DATE	MONTHLY RENT	ANNUAL RENT	% INCREASE	CAP RATE
Primary	1	1/1/21 - 12/31/21	\$9,166.67	\$110,000.00	N/A	4.00%
Primary	2	1/1/22 - 12/31/22	\$9,350.00	\$112,200.00	2%	4.08%
Primary	3	1/1/23 - 12/31/23	\$9,537.00	\$114,444.00	2%	4.16%
Primary	4	1/1/24 - 12/31/24	\$9,727.74	\$116,732.88	2%	4.24%
Primary	5	1/1/25 - 12/31/25	\$9,922.29	\$119,067.54	2%	4.33%
Primary	6	1/1/26 - 12/31/26	\$10,120.74	\$121,448.89	2%	4.42%
Primary	7	1/1/27 - 12/31/27	\$10,323.16	\$123,877.87	2%	4.50%
Primary	8	1/1/28 - 12/31/28	\$10,529.62	\$126,355.42	2%	4.59%
Primary	9	1/1/29 - 12/31/29	\$10,740.21	\$128,882.53	2%	4.69%
Primary	10	1/1/30 - 12/31/30	\$10,955.02	\$131,460.18	2%	4.78%
Primary	11	1/1/31 - 12/31/31	\$11,174.12	\$134,089.39	2%	4.88%
Primary	12	1/1/32 - 12/31/32	\$11,397.60	\$136,771.17	2%	4.97%
Primary	13	1/1/33 - 12/31/33	\$11,625.55	\$139,506.60	2%	5.07%
Primary	14	1/1/34 - 12/31/34	\$11,858.06	\$142,296.73	2%	5.17%
Primary	15	1/1/35 - 12/31/35	\$12,095.22	\$145,142.66	2%	5.28%
Primary	16	1/1/36 - 12/31/36	\$12,337.13	\$148,045.52	2%	5.38%
Primary	17	1/1/37 - 12/31/37	\$12,583.87	\$151,006.43	2%	5.49%
Primary	18	1/1/38 - 12/31/38	\$12,835.55	\$154,026.56	2%	5.60%
Primary	19	1/1/39 - 12/31/39	\$13,092.26	\$157,107.09	2%	5.71%
Primary	20	1/1/40 - 12/31/40	\$13,354.10	\$160,249.23	2%	5.83%



## INVESTMENT HIGHLIGHTS

- Long term operating Wendy's since 1979
- Recently signed 20 year primary lease extension
- **Absolute NNN lease - zero Landlord responsibilities**
- Strong reported sales at this location\*
- Fast food drive-thru property
- Internet resistant and COVID-19 resistant business
- **Corporate Guaranty from Wendy's International, LLC through January 1, 2026**

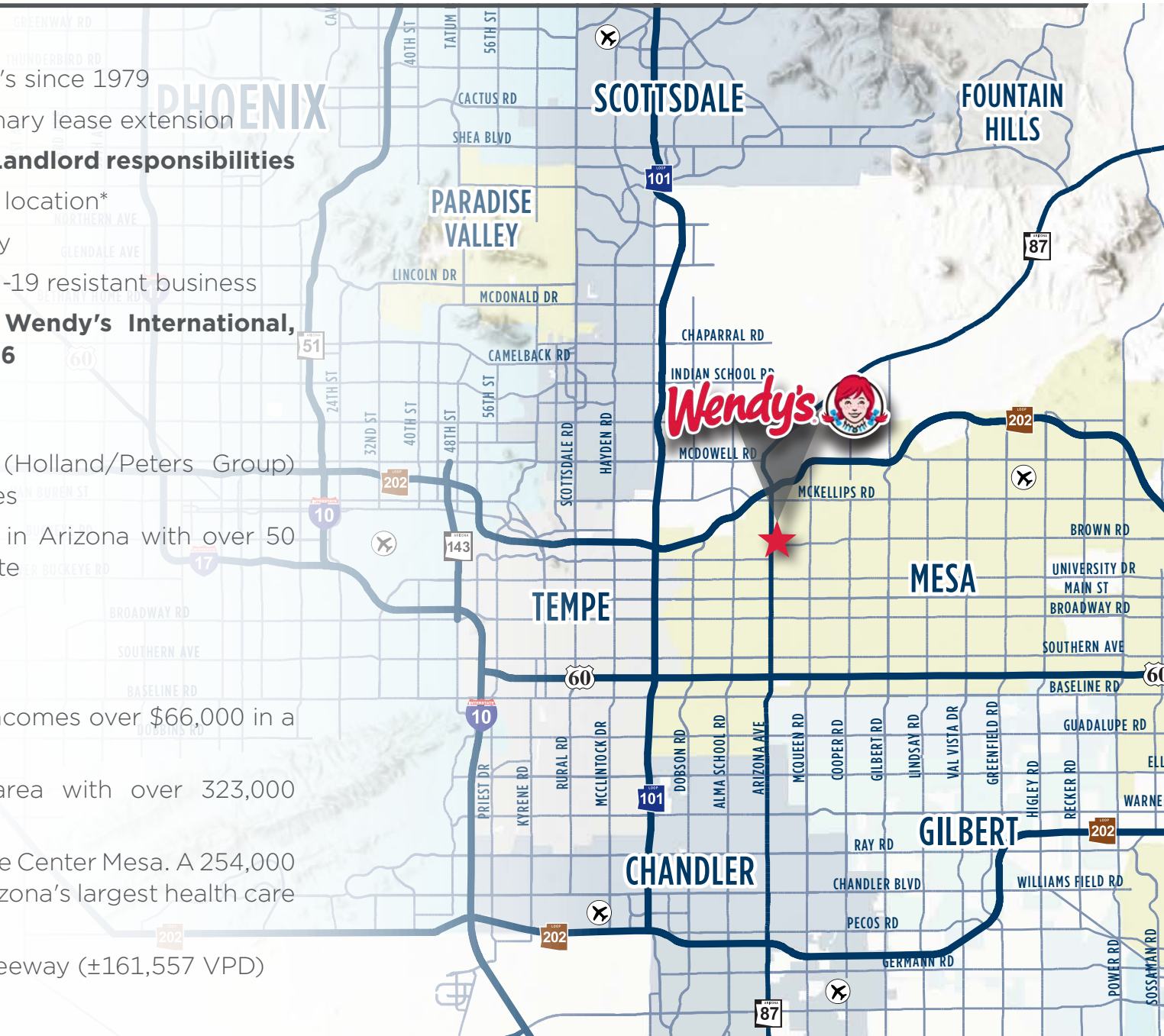
## TENANT HIGHLIGHTS

- Strong franchise operator (Holland/Peters Group) with  $\pm 180$  locations in 9 states
- Largest Wendy's franchisee in Arizona with over 50 locations throughout the state
- [www.wendys.com](http://www.wendys.com)

## LOCATION HIGHLIGHTS

- Strong average household incomes over \$66,000 in a 5-mile radius
- Densely populated trade area with over 323,000 residents in a 5-mile radius
- Adjacent to Banner Corporate Center Mesa. A 254,000 SF office center to one of Arizona's largest health care providers
- $\pm 1.5$  miles from Loop 202 Freeway ( $\pm 161,557$  VPD)

\*Contact Broker for more details



## PROPERTY PHOTOS



## PROPERTY OVERVIEW









SURROUNDING RETAIL MAP

PROPERTY OVERVIEW









SURROUNDING RETAIL MAP

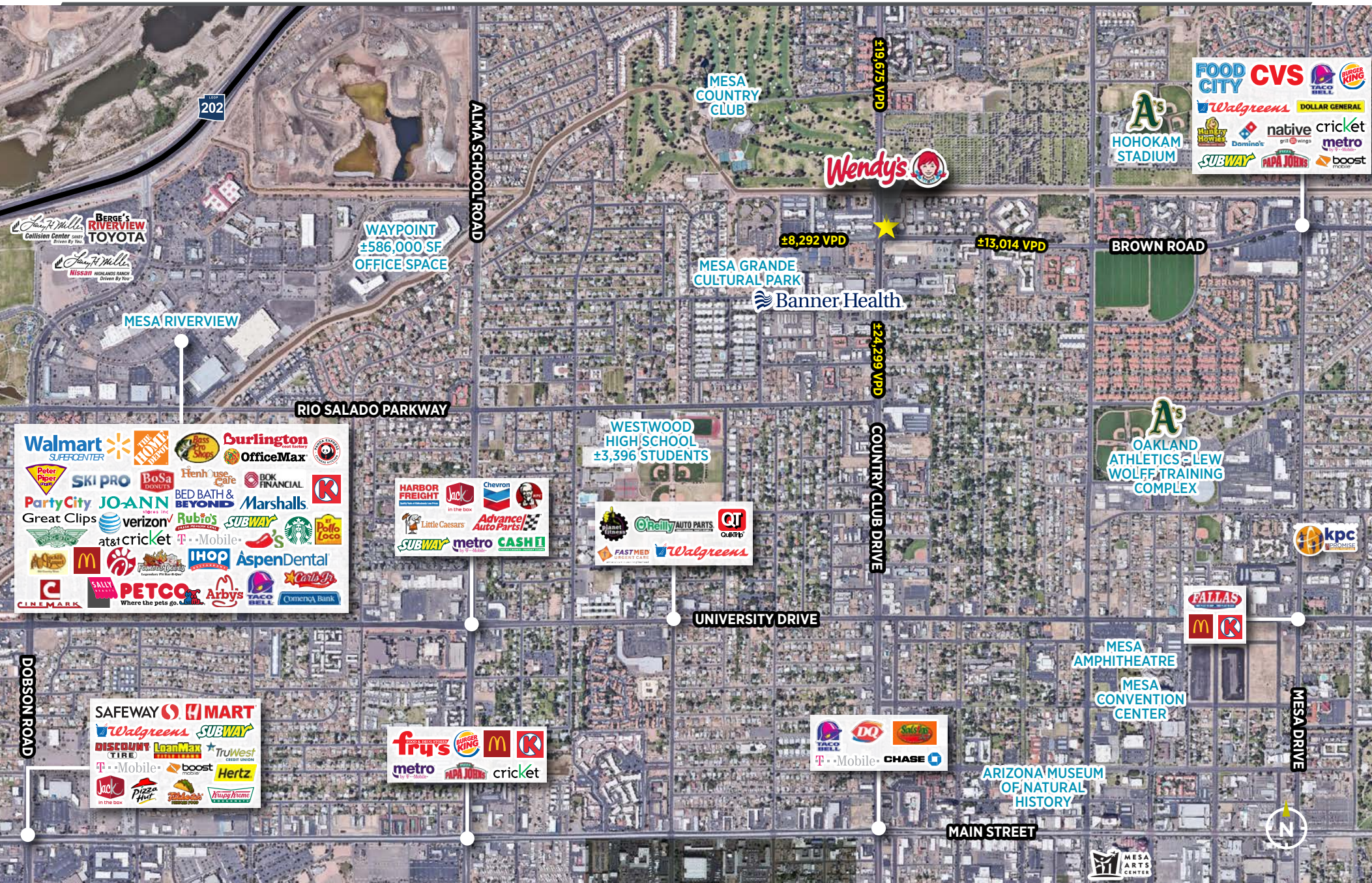
PROPERTY OVERVIEW





## SURROUNDING RETAIL MAP

## PROPERTY OVERVIEW





One of the leaders of the fast food industry for over fifty years, Wendy's has made it their mission to be "all about serving up fresh food, even if it means going the extra mile." Their fresh food includes their made-to-order square hamburgers, their freshly-prepared salads, their famous Frosty's, and many other premium dishes. Wendy's embodies the message "Good done right" and ensures that they are not just providing high-quality food, but they are also maintaining respect and fair treatment of their team members, franchisees, and partners. In 2020, Wendy's implemented breakfast items into 5,800+ restaurants, saw a digital growth of 6% in the U.S., and accumulated \$1.7B in revenue. On top of these promising developments, Wendy's was recognized as one of the Best Places to Work for LGBTQ+ Equality by Human Rights Campaign, they also received the Energy Efficiency Innovation Award by AEP Ohio for energy reduction efforts, and they donated \$500,000 to social justice,

youth, and education in the black community. Wendy's strong performance in the fast food industry and commitment to their motto "Good done right" point to very positive outlooks for the Wendy's brand. This location is operated by a large experienced franchisee. The Holland/Peters Group currently has ±180 locations in 9 states.

For more information please visit: [www.wendys.com](http://www.wendys.com)

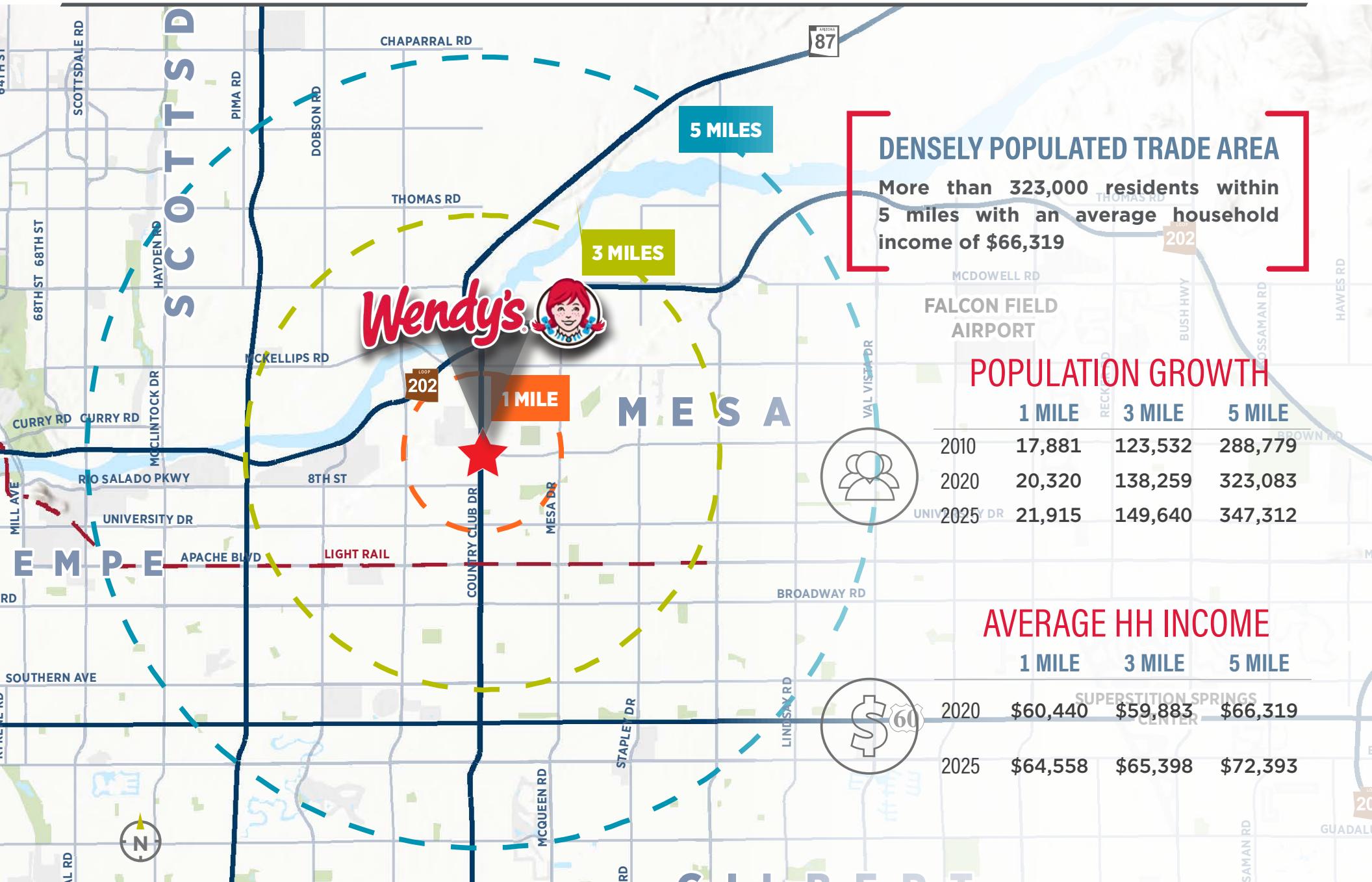


**NUMBER OF WENDY'S LOCATIONS (2021): ±6,500**

Number of Locations:	<b>6,711</b>
2020 Employees:	<b>4,667</b>
2020 Revenue:	<b>\$1.73B</b>
2020 Net Income:	<b>\$117.83M</b>
2020 Assets:	<b>\$5.04B</b>
2020 Equity:	<b>\$549.56M</b>
Credit Rating:	<b>S&amp;P: B</b>









## LOCATION & MARKET SUMMARY - MESA

### Population

Mesa is the third largest city in Arizona, after Phoenix and Tucson, and the 35th largest city in the U.S. Mesa is the central city of the East Valley of the Metro Phoenix area. It is bordered by Tempe on the west, the Salt River Pima-Maricopa Indian Community on the north, Chandler and Gilbert on the south and Apache Junction on the east.

Mesa stretches over 133 square miles and is larger than Miami, Minneapolis, Atlanta and St. Louis. Located in Maricopa County and just 15 miles east of Phoenix, Mesa is a community of over 511,334 residents. The average aged resident in the Mesa area is 36, with a median household income of \$56,835.

### Employment

Mesa offers a competitive operating environment. Economic development priorities are guided by Mesa's targeted industries of opportunity: healthcare, education, aerospace/aviation, technology and tourism. Mesa has a diverse economy with multiple business districts including Downtown Mesa, Falcon District, Fiesta District, Superstition Freeway Corridor, Mesa Riverview and the Mesa Gateway area. All of Mesa's districts have the necessary infrastructure and attributes to help businesses succeed. Each also has a unique set of qualities that are especially suited for specific

industry segments and business needs.

The Mesa Gateway Area is home to a large number of international aerospace, defense, heavy industrial, manufacturing and technology companies as well as numerous educational institutions. The Mesa Gateway area hosts world-class players including Embraer, Cessna, Able Engineering, Nammo Talley and Orbital ATK. In the area you will also find ground-breaking technology companies such as the Arizona Center for Algae Technology and Innovation, the Cognitive Engineering Research Institute, Arizona Laboratories for Security & Defense Research (AZ Labs), Bridgestone Biorubber Process Research Center and the forthcoming Apple Global Command Center.

The Falcon District is home to a large cluster of world-class aerospace and defense companies on and surrounding Falcon Field Airport, as well as leading-edge, international players in the advanced manufacturing and business services sectors. The area boasts market leaders in aerospace, defense and aviation including The Boeing Company, MD Helicopters, Aeromarine, GECO Inc., Heliponents, Marsh Aviation and CAE Oxford.

The Superstition Freeway Corridor runs from the edge of Tempe in the west to the Superstition Mountains in the east. The corridor is anchored by the US-60. Many of the nation's largest insurance firms fill regional headquarters with the

tens of thousands of white-collar workers who live in the east valley. Thirty large manufacturing firms and six mining companies provide a skilled labor force for firms looking to build anything from aftermarket ATV parts to military satellites. Large employers include Santander, Trane, United Solutions, Esurance, Komatsu Mining and National General Insurance.

### Education

Mesa is home to an impressive array of top-rated educational institutions and collaborative partnerships that focus on producing a workforce that is technologically prepared and possesses a strong work ethic. More than 40,000 students are enrolled in higher education in Mesa at schools including Arizona State University (ASU) Polytechnic, Chandler-Gilbert Community College, Mesa Community College, A.T. Still University, Northern Arizona University-Mesa, Upper Iowa University, Wilkes University and Benedictine University to name a few.

Mesa Public Schools is the largest school district in Arizona, and the 57th largest in the country. It is recognized nationally for its superb educational programs and student achievements in academics, sports, creative and performing arts as well technical and career training. The K-12 education system in





# LOCATION & MARKET SUMMARY - MESA

Mesa includes public, as well as a number of private and parochial school systems.

Considered a model for career and technical education by the U.S. Department of Education, the East Valley Institute of Technology (EVIT) provides students with hands-on, advanced skills and training in over 40 occupation-specific programs. EVIT is a public school district with two campuses that serve students from 10 East Valley school districts.

## Lifestyle/Entertainment

Mesa is home to the largest arts and cultural complex in the Southwest. The national award-winning Mesa Arts Center, Mesa Amphitheater and the Mesa Convention Center, are all located in Mesa. Museums of note include the Arizona Museum of Youth, Mesa Historical Museum, Arizona Museum of Natural History and the Commemorative Air Force Museum. Archaeological sites include the Mesa Grande Ruins and the Park of the Canals. Mesa has three public libraries, is home to Symphony of the Southwest, Millennial Choirs and Orchestras, Southwest Shakespeare Company and many other theater and performing arts groups.

Mesa has dynamic athletic facilities including four recreation centers, eight specialty sports complexes, nine aquatics facilities, 20 tennis courts, 57 parks, 71 multi-purpose athletic fields and a myriad of sports throughout the city that cater the athletes young and old.

Since 1953 Mesa has been the spring training baseball home of the 2016 World Series

Champions, the Chicago Cubs. In 2014, the Cubs moved into the newly constructed Sloan Park, located within Riverview Park. The Oakland A's also call Mesa home, where they now play at HoHoKam Stadium, which for many years was the home of the Cubs.

## Housing

Consistently ranked as a top city to live in, Mesa has quickly grown into a destination for individuals and families seeking both a high-quality and economical lifestyle

This area has many shopping centers (including Mesa Riverview), spring-training venues, golf courses and affordable neighborhoods – such as Dobson Ranch, the area's biggest and most prominent community. In Southeast Mesa houses the newest neighborhoods, including two of Arizona's most popular communities for new homes – Eastmark and Mulberry. Eastmark is one of the top 10 communities for sales in the U.S.

The number of units in the area is set to increase with the completion of San Villante (348-units) and San Piedra (346-units). The 143-unit Hampton East and the 118-unit Avilla Lehi Crossing are the most recent multifamily developments to be completed, adding more than 250 units throughout the Mesa area.



## MAJOR MESA EMPLOYERS

Banner Health	Santander Consumer Usa
The Boeing Company	Dexcom
Drivetime Automotive Group Inc	Steward Health Care
24-7 Intouch	Maricopa County Community College
AT&T	Empire Southwest LLC

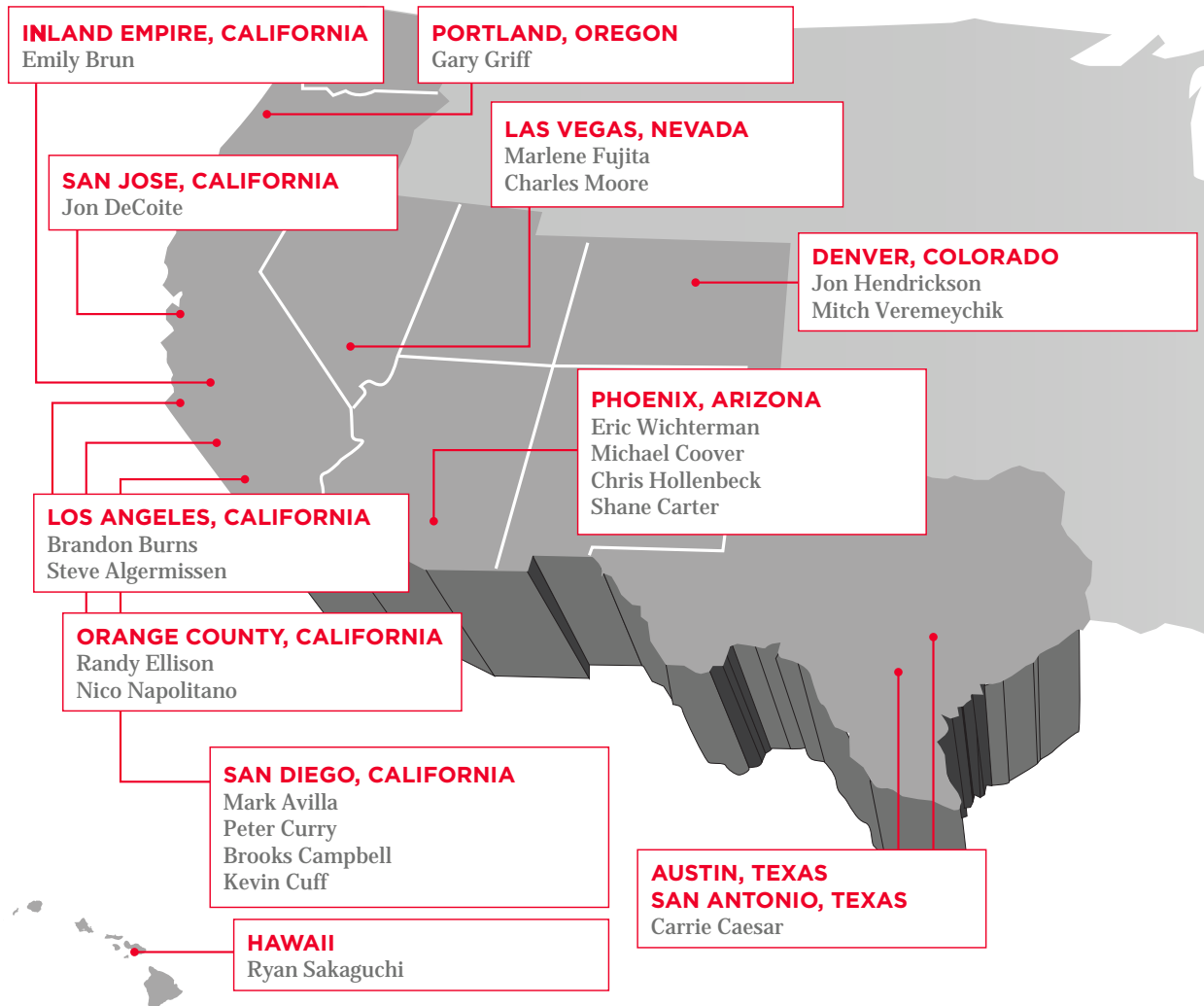
Sources: Moody's Analytics; The Cromford Report; U.S. Census Bureau Census 2010 – ESRI Forecasts; 2019 MAG Employer Database; 2019 ARMLS and FBS, DMCA; Costar; 2016 Arizona Department of Education; Arizona State University – Degree Facts; Gilbert Public Schools; Chandler-Gilbert Community College; Golf Academy of America Chandler; Mesa Community College Graduation and Transfer Report; GPEC; Choose Mesa; City of Mesa; justjarl.com; downtownmesa.com; mesaaz.gov; businessinsider.com; integrityallstars; greenhomepest.com



# CUSHMAN & WAKEFIELD - PRIVATE CAPITAL GROUP

## PRIVATE CAPITAL GROUP, SOUTHWEST REGION

ONE Team, ELEVEN Markets



### PRIVATE CAPITAL GROUP SOUTHWEST REGION



\$5.8 BILLION  
'16-'20 VOLUME



500 TRANSACTIONS  
'16-'20 VOLUME



27 MILLION  
'16-'20 SF SOLD

- **ONE** Team, **ELEVEN** Markets
- **COHESIVE 21-BROKER TEAM**  
Sourcing and sharing regional capital
- Each team is based and **OPERATES EXCLUSIVELY IN THEIR OWN MARKET**  
(No outsiders or rookies handle marketing)
- Shared **SOUTHWEST REGION BUYER DATABASE**
- **1031 EXCHANGE TRACKING**
- **BI-WEEKLY CALL**  
Sharing market intel, listings and buyers
- Culture of **SHARING** and **SUPPORTING MEMBERS AND EACH OTHER'S CLIENTS**



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ACTUAL PROPERTY

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