



*REPRESENTATIVE PHOTOS



OFFERING
MEMORANDUM

WENDY'S ABSOLUTE NNN LEASED OFFERING

370 DINGENS STREET BUFFALO, NY

OFFERING MEMORANDUM
PRESENTED BY:

JACOB ABUSHARKH
MANAGING PRINCIPAL

PHONE 415.269.2474

EMAIL jacob@thekasegroup.com

DRE #01385529



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To the extent Owner or any agent of Owner corresponds with any prospective purchaser, any prospective purchaser should not rely on any such correspondence or statements as binding Owner. Only a fully executed Real Estate Purchase Agreement shall bind the property and each prospective purchaser proceeds at its own risk.

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INVESTMENT OVERVIEW



The subject property is a 2,361 square-foot Wendy's located in Buffalo, New York. The asset has a strong corporate guarantee from Wendy's and reports strong sales of \$2.5MM. This property had an image update 3 years ago and has a long operating history at this location. The asset benefits from its position at a signalized intersection and benefits from neighboring retailers like CVS Pharmacy, Big Lots, 7-Eleven, and Family Dollar.

INVESTMENT HIGHLIGHTS

ABSOLUTE NNN LEASE

ZERO LANDLORD OBLIGATIONS

100% FEE SIMPLE INTEREST

CORPORATELY GUARANTEED

IMAGE UPDATE IN 2018

SEASONED LOCATION: OPERATING AS WENDY'S SINCE 1980

STRONG STORE SALES - \$2.5 MM IN REPORTED SALES

OFFERING SPECIFICATIONS

PRICE \$3,000,000

CAP RATE 5.00%

NET OPERATING INCOME \$150,000

SQUARE FOOTAGE 2,361

LOT SIZE 1.77 AC

MARKET Buffalo

RENOVATED 2018

FINANCIAL SUMMARY

WENDY'S • ABSOLUTE NNN LEASE OFFERING

370 DINGENS STREET BUFFALO, NY

\$3,000,000 • 5.00% CAP

SUMMARY

TENANT NAME	Wendy's
SQUARE FOOTAGE	2,361
LEASE BEGINS	August 3, 1988
LEASE ENDS	October 31, 2026
ANNUAL RENT	\$150,000
OPTIONS	One, 5-Year

OFFERING SUMMARY

	NET OPERATING INCOME	CAP RATE
CURRENT	\$150,000	5.00%

TENANT OVERVIEW



\$1.71B REVENUE



6,711+ LOCATIONS



12,500+ EMPLOYEES

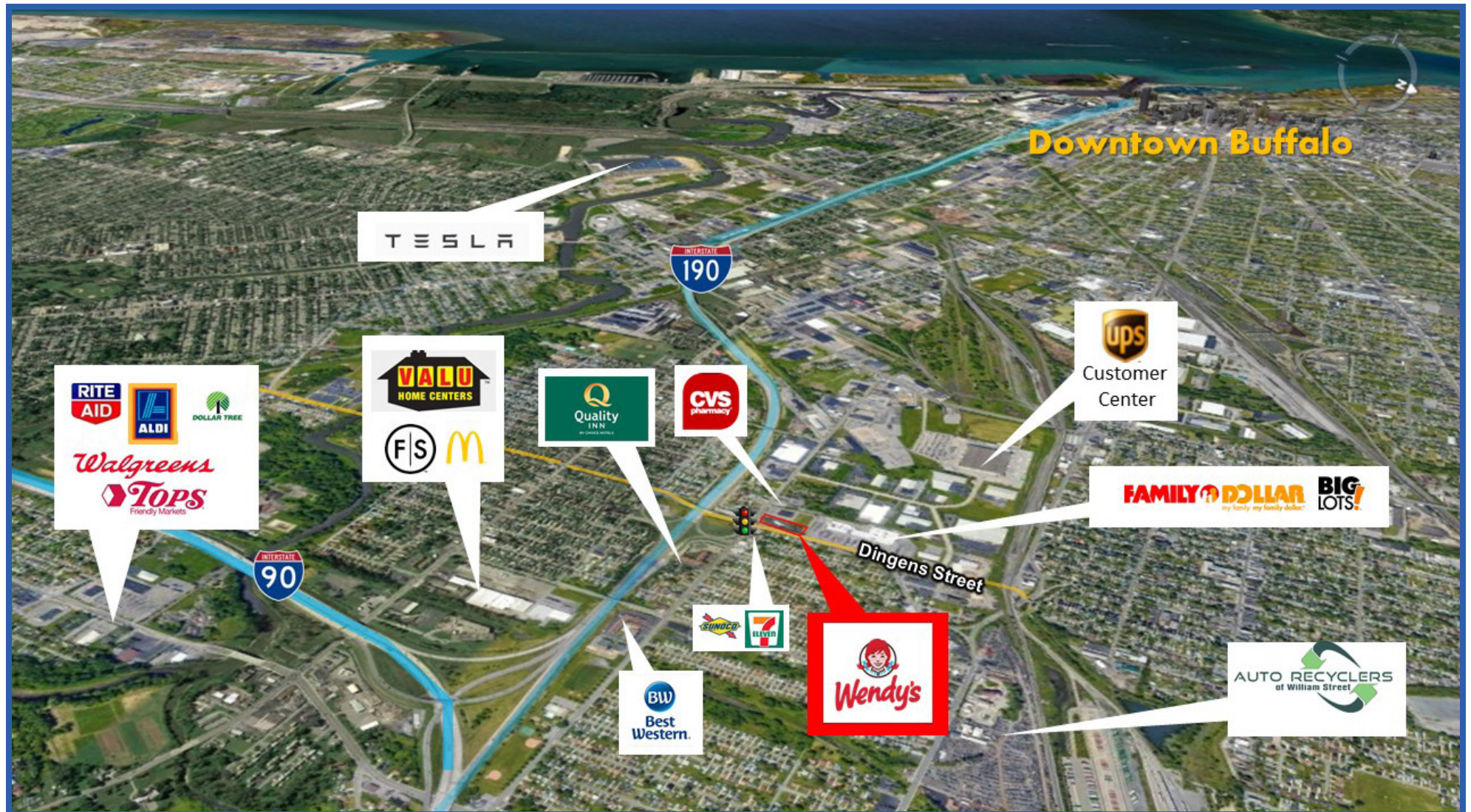
WENDY'S

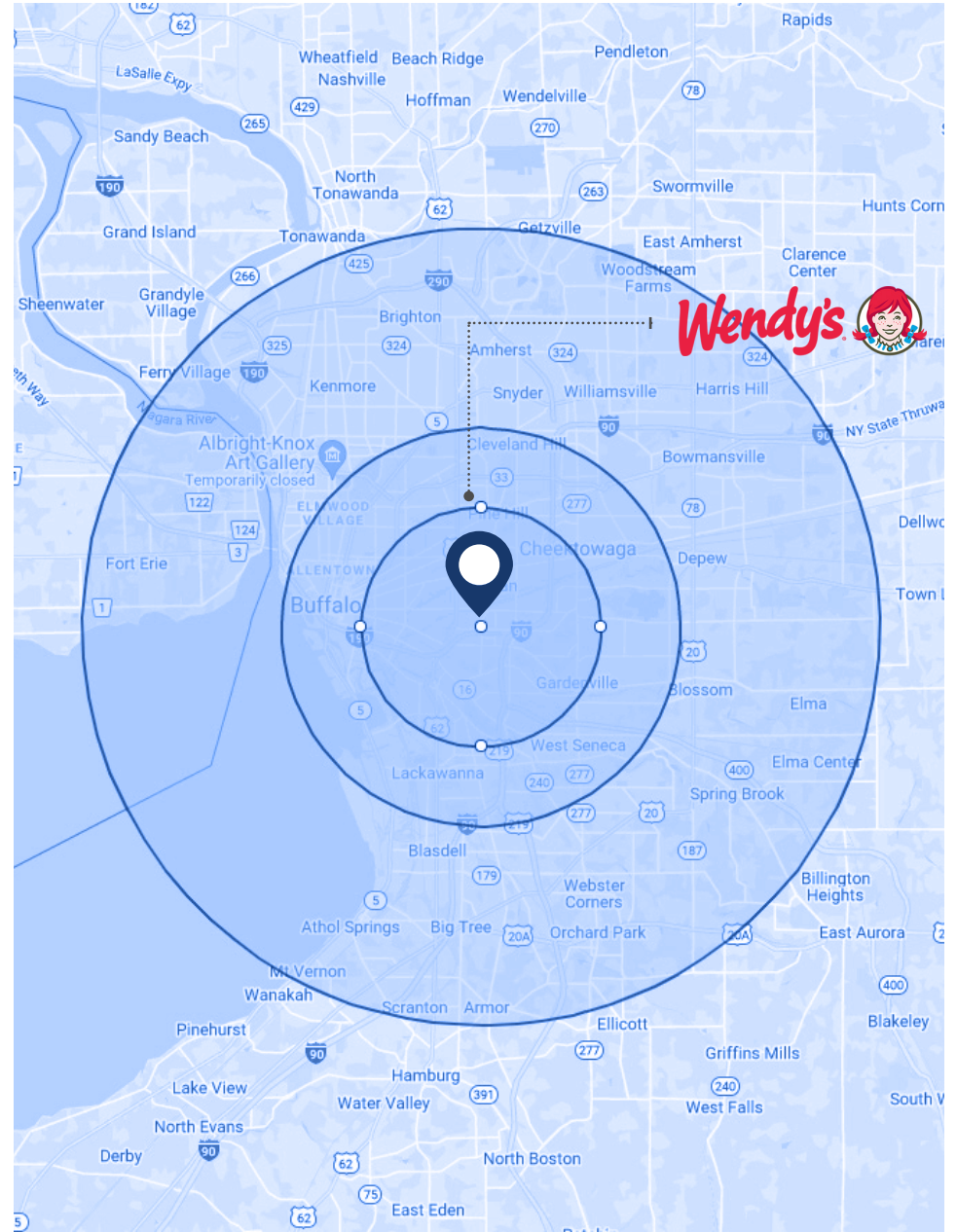
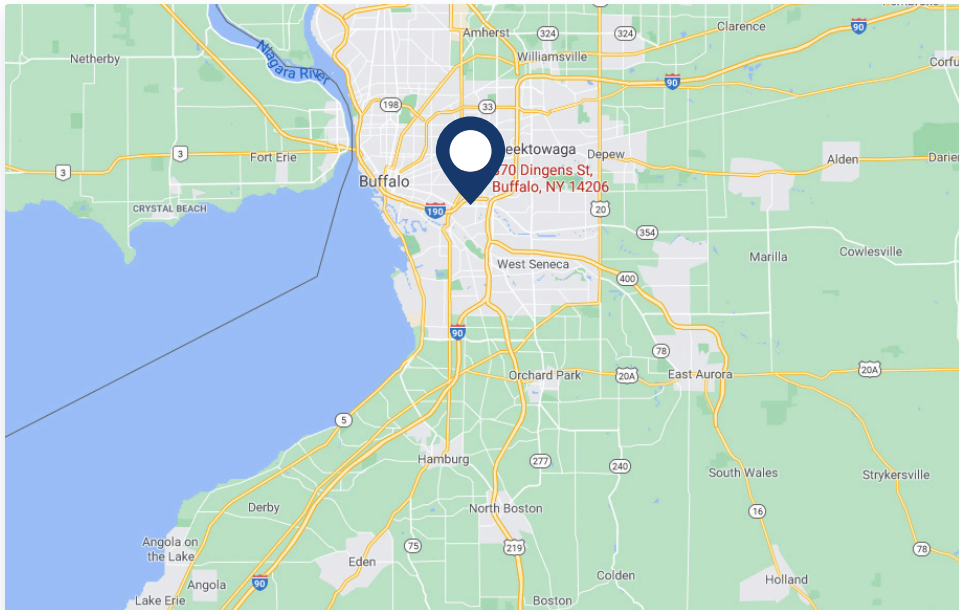
Wendy's is an American international fast food restaurant chain founded by Dave Thomas on November 15, 1969, in Columbus, Ohio. The company moved its headquarters to Dublin, Ohio, on January 29, 2006. As of December 31, 2018, Wendy's was the world's third-largest hamburger fast-food chain with 6,711 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.

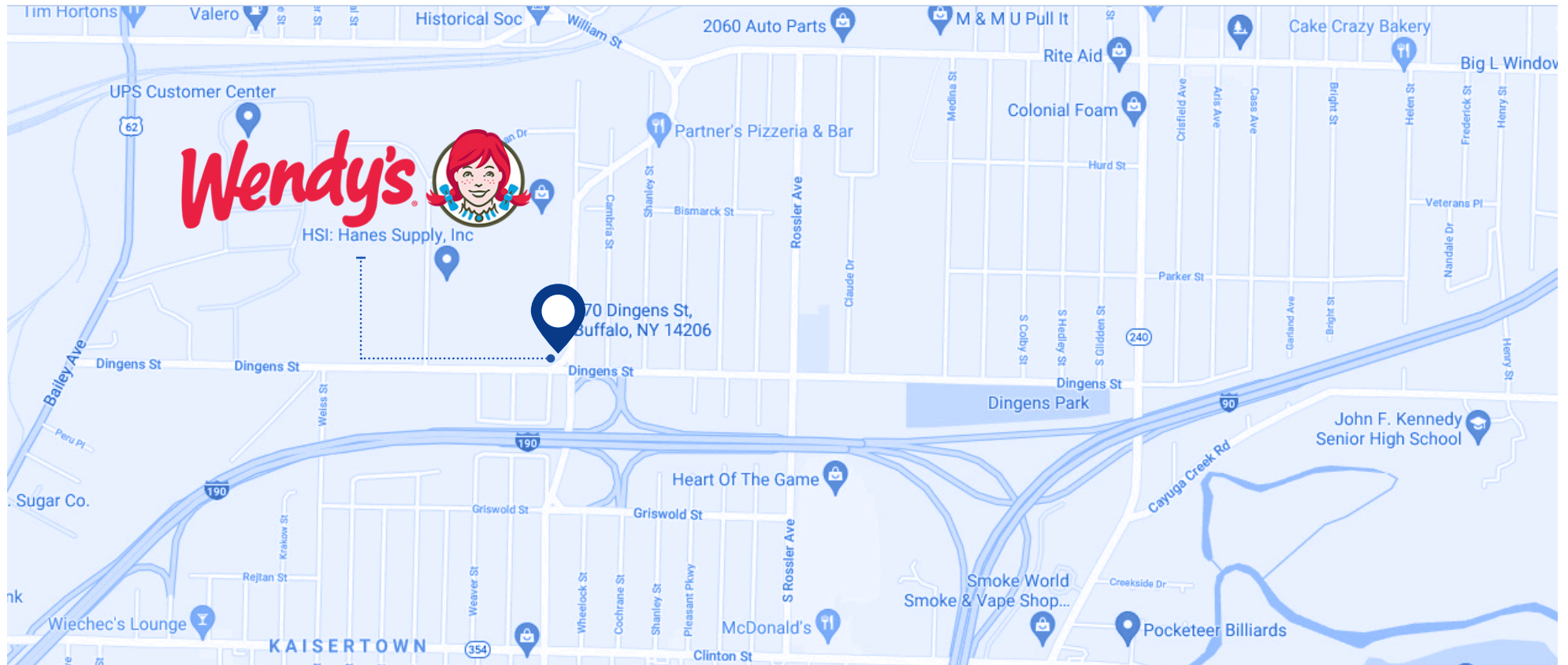
The chain is known for its square hamburgers, sea salt fries, and the Frosty, a form of soft-serve ice cream mixed with starches. Wendy's menu consists primarily of hamburgers, chicken sandwiches, French fries, and beverages such as the Frosty. Since phasing out their Big Classic, the company does not have a signature sandwich, such as the Burger King Whopper or the McDonald's Big Mac. Dave's 1/4 pound (110 g) Single was introduced in 2011 as Dave's Hot 'N Juicy, a reworking of the longstanding Wendy's Single (shortened to simply Dave's in 2016), a square-pattied burger made with fresh ground beef rather than round frozen patties. Wendy's uses square hamburger patties – which hang over the edge of a circular bun – as its signature item.

LOCATION AERIAL





DEMOGRAPHICS



	1 MILE	3 MILES	5 MILES
TOTAL POPULATION	13,390	112,882	302,076
TOTAL HOUSEHOLDS	6,159	49,442	133,680
AVERAGE HOUSEHOLD INCOME	\$56,836	\$54,117	\$60,994
AVERAGE AGE	40.8	38.8	38.3

AREA OVERVIEW

DEMOGRAPHICS	1 MILE	3 MILES	5 MILES
TOTAL HOUSEHOLDS	6,159	49,442	133,680
TOTAL POPULATION	13,390	112,882	302,076
PERSONS PER HOUSEHOLD	2.2	2.3	2.2
AVERAGE HOUSEHOLD INCOME	\$56,836	\$54,117	\$60,994
AVERAGE HOUSE VALUE	\$74,140	\$93,029	\$123,182
AVERAGE AGE	40.8	38.8	38.3
WHITE	12,221	74,121	186,642
BLACK	641	32,508	97,885
AMERICAN INDIAN/ALASKAN NATIVE	70	733	1,826
ASIAN	159	2,646	7,726
HAWAIIAN & PACIFIC ISLANDER	5	38	177
TWO OR MORE RACES	293	2,835	7,819
HISPANIC ORIGIN	744	7,282	23,804

BUFFALO, NEW YORK

Buffalo is the second-largest city in the U.S. state of New York and the seat of Erie County. It is at the eastern end of Lake Erie, adjacent to the Canadian border with Southern Ontario, and is at the head of the Niagara River. With a 2020 census population of 278,349, Buffalo is the 76th-largest city in the United States. The city and nearby Niagara Falls share the two-county Buffalo–Niagara Falls Metropolitan Statistical Area (MSA). The MSA had an estimated population of 1.1 million in 2020, making it the 49th largest MSA in the United States. The Western New York region containing Buffalo is the largest population and economic center between Boston, Massachusetts and Cleveland, Ohio.

The city's cultural icons include the oldest urban parks system in the United States, the Albright–Knox Art Gallery, the Buffalo Philharmonic Orchestra, Shea's Performing Arts Center, the Buffalo Museum of Science, and several annual festivals. Its educational institutions include the University at Buffalo, Buffalo State College, Canisius College, D'Youville College and Medaille College. Buffalo is also known for its winter weather, Buffalo wings, and two major-league sports teams: the National Football League's Buffalo Bills and the National Hockey League's Buffalo Sabres.



BUFFALO, NEW YORK



The Kase Group

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