



OFFERING MEMORANDUM



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## Disclaimer

Preserve West Capital ("Broker") has been retained on an exclusive basis to market the property described herein ("Property"). Broker has been authorized by the Seller of the Property ("Seller") to prepare and distribute the enclosed information ("Material") for the purpose of soliciting offers to purchase from interested parties. More detailed financial, title and tenant lease information may be made available upon request following the mutual execution of a letter of intent or contract to purchase between the Seller and a prospective purchaser. You are invited to review this opportunity and make an offer to purchase based upon your analysis. If your offer results in the Seller choosing to open negotiations with you, you will be asked to provide financial references. The eventual purchaser will be chosen based upon an assessment of price, terms, ability to close the transaction and such other matters as the Seller deems appropriate.

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Seller reserves the right, for any reason, to withdraw the Property from the market. Seller has no obligation, express or implied, to accept any offer. Further, Seller has no obligation to sell the Property unless and until the Seller executes and delivers a signed agreement of purchase and sale on terms acceptable to the Seller, in its sole discretion. By submitting an offer, a purchaser will be deemed to have acknowledged the foregoing and agreed to release Seller and Broker from any liability with respect thereto.

Property walk-throughs are to be conducted by appointment only. Contact Broker for additional information.

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## PROPERTY HIGHLIGHTS



- Brand New 15-Year Absolute NNN Corporate Ground Lease
  - Scheduled 10% Rental Escalations Every 5 Years and at Options
- Brand New Highly-Functional 2021 Construction with Drive-Thru Component
- Significant Investment into Improvements by Tenant Showing Commitment to the Location and Market
- Excellent Access and Visibility at Junction of Bypass N & Glensboro Road
  - Combined AADT of 30,339
- Outparcel to Walmart Supercenter Anchored Shopping Center
- Robust Demographics within 5 Mile Radius
  - Population of 19,521
  - Average Household Income of \$72,642
- Approximately 24 Miles from Lexington & 53 Miles from Louisville



## PRICE

**\$2,085,000**

**4.50% Return**

## Location

The property is located at 1016 Bypass North in Lawrenceburg, Kentucky.

## Lot Size

Approximately 1.02 acres or 44,431 square feet.

## Improvements

A 2,600 square foot retail building for **Arby's** featuring a drive-thru component.

## Ground Lease

Leased to **RTM Operating Company, LLC** and guaranteed by Arby's Restaurant Group, Inc. for 15 years from October 2021 through September 2036 at an initial annual rent of \$93,836. There are five (5) options to renew. Rent is to increase by 10% every 5 years and at the start of each option period. The lease is net with tenant responsible for all taxes, insurance, and maintenance.

## Right of First Refusal

Tenant has the right of first refusal to purchase the property by providing notice within 35 days of Landlord's notice to tenant of a bona fide offer.

## Annual Rent

Year		Annual Rent	Return
<b>Years 1-5</b>	<b>(Current)</b>	<b>\$93,836</b>	<b>4.50%</b>
Years 6-10		\$103,220	4.95%
Years 11-15		\$113,542	5.45%
Years 16-20	(Option 1)	\$124,896	5.99%
Years 21-25	(Option 2)	\$137,385	6.59%
Years 26-30	(Option 3)	\$151,124	7.25%
Years 31-35	(Option 4)	\$166,236	7.97%
Years 36-40	(Option 5)	\$182,860	8.77%

## Financing

The property will be delivered free and clear of permanent financing.

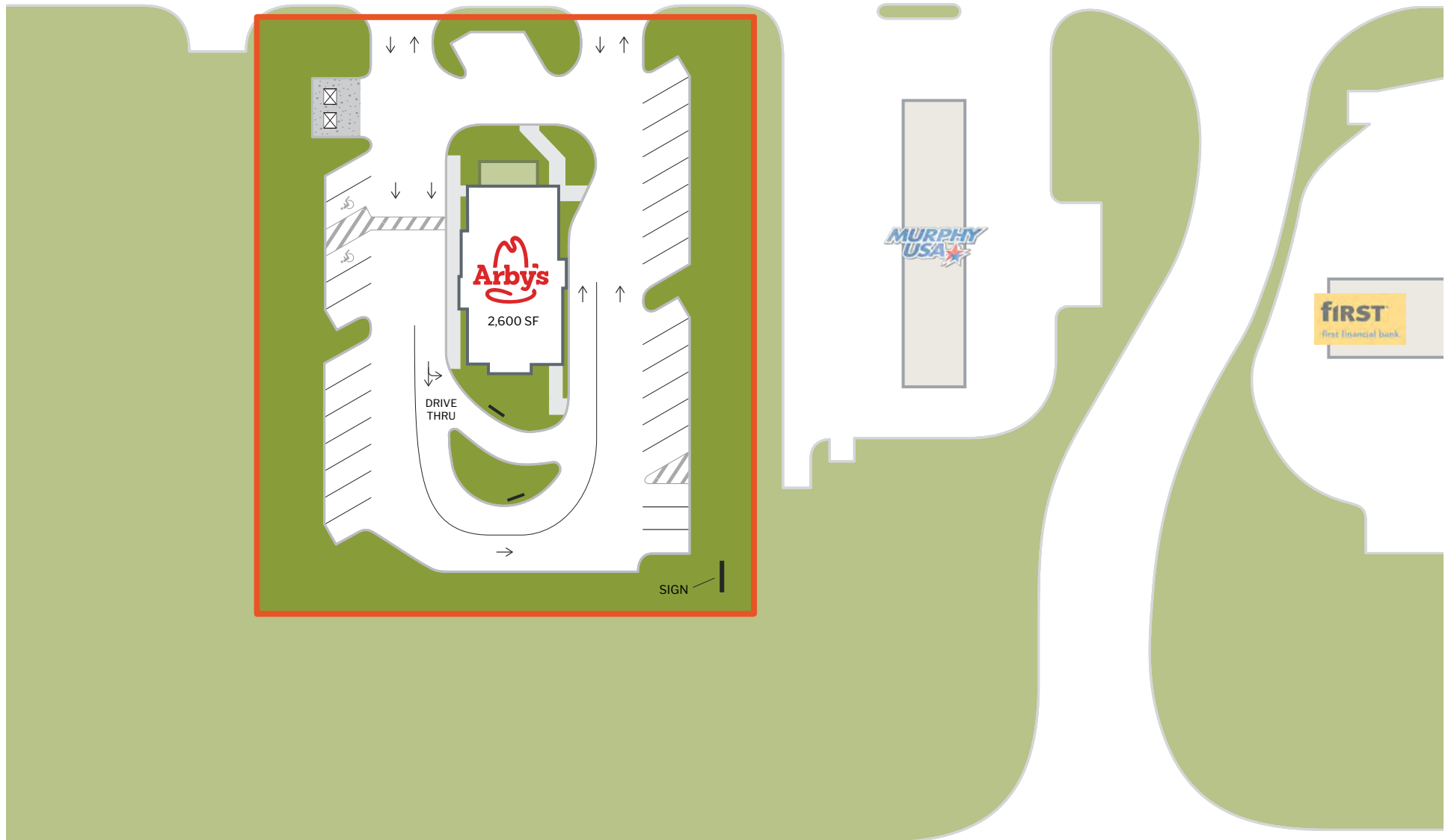


**Arby's** is a quick-service restaurant chain specializing in roast beef and deli-style sandwiches with more than 3,400 locations nationwide and in 7 countries abroad. The brand is the third-largest quick-service sandwich chain in the U.S. by number of locations and is ranked #25 in Entrepreneur Magazine's 2020 Franchise 500 rankings. Though the majority of Arby's locations are franchised, approximately 1,000 are corporately operated. In 2018, the company experienced system-wide sales of \$3.89 billion.

Arby's is a subsidiary of Inspire Brands, Inc., which has acquired multiple major quick-service and casual dining restaurant brands in recent years: the company acquired Buffalo Wild Wings and Rusty Taco for \$2.9 billion in 2017, Sonic for \$2.3 billion in 2018, and acquired Jimmy Johns in 2019. Overall, Inspire Brands is the 4th largest restaurant company in the U.S., with more than 11,200 restaurants and 1,400 franchisees across 16 countries, with total system-wide sales of \$14.4 billion. Inspire Brands is a subsidiary of Roark Capital Group, an Atlanta-based private equity firm.

**RTM Operating Company, LLC**, the lease entity, is now a wholly owned subsidiary of Arby's Restaurant Group, Inc.. It has nearly 50 years of experience as an Arby's franchisee. The company also operates 275 Mrs. Winner's Chicken & Biscuits and Lee's Famous Recipe restaurants, with a presence in 42 markets across 22 states.

**Arby's Restaurant Group, Inc.**, the guarantor entity, is the corporate entity of Arby's and a subsidiary of Inspire Brands, Inc..



U.S. 127 (BYPASS)





# AERIAL



Fairgrounds

Anderson County High School



Glensboro Rd (10,405 ADT)



Bypass N (19,934 AADT)



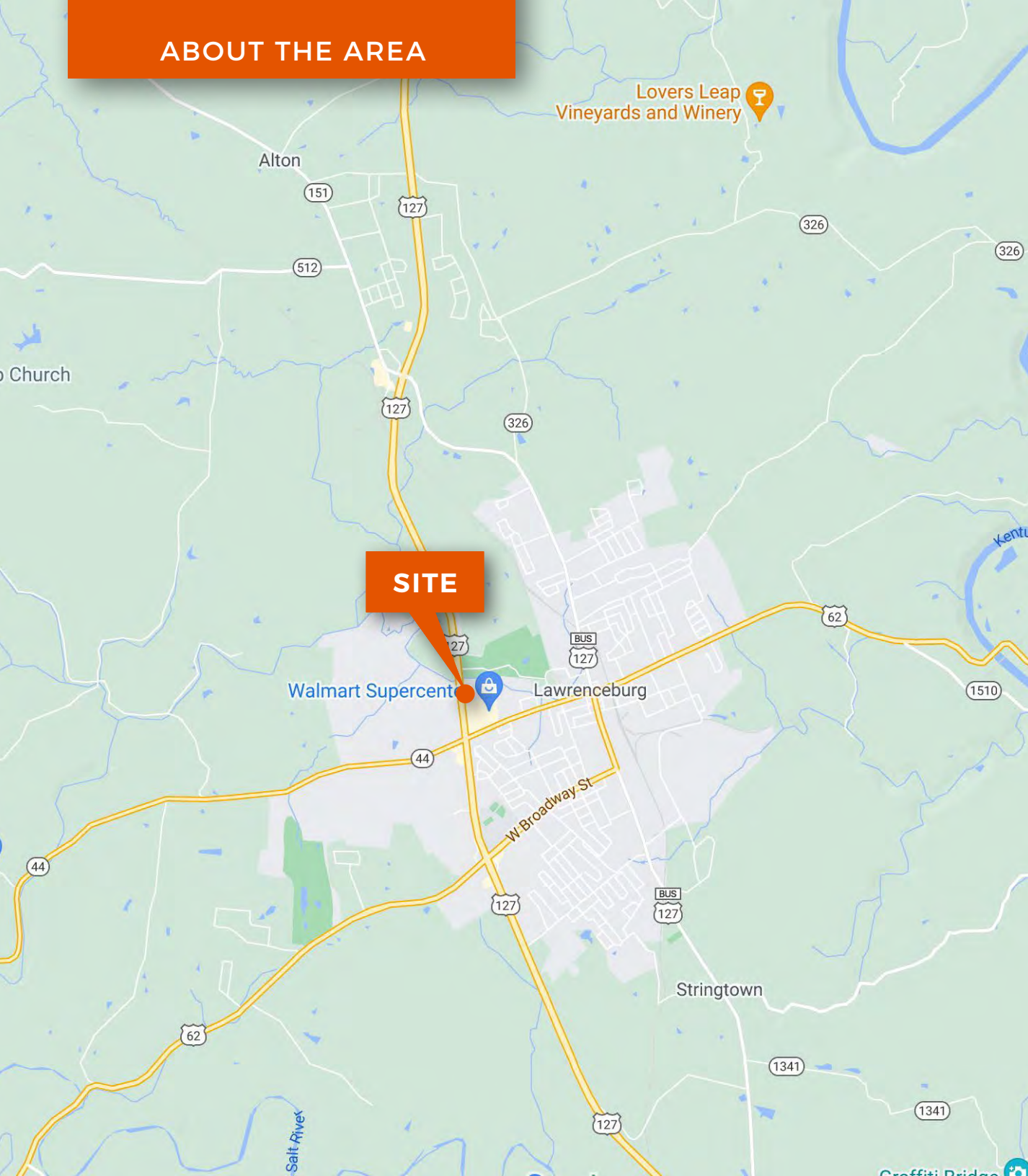


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Lawrenceburg (population 11,728) is the seat of Anderson County and is located approximately 53 miles from Louisville and 24 miles from Lexington. The region is home to numerous bourbon distilleries and wineries. Other major industries in the region include manufacturing, tourism, aerospace, food & beverage, healthcare, information technology, logistics & distribution, and more.



## ABOUT THE AREA



## Site Information

The subject property is prominently situated with excellent access along Bypass N (19,934 AADT) adjacent to its junction with Glensboro Road (10,405 AADT) outparcel to a Walmart Supercenter anchored shopping center. The property benefits from robust demographics with a population of 19,521 and average household income of \$72,642 within a 5 mile radius. The subject property benefits from a prominent location within Lawrenceburg's primary retail hub. Nearby retail tenants include Walmart Supercenter, Walgreens, Save a Lot, and more.

## DEMOGRAPHICS



1016 Bypass N | Lawrenceburg, KY 40342



2021 TOTAL POPULATION

**19,521**



AVERAGE HOME VALUE

**\$195,961**



AVG. HOUSEHOLD INCOME

**\$72,642**

<b>Population Summary</b>	<b>1 Mile</b>	<b>3 Miles</b>	<b>5 Miles</b>
2010 Total Population	3,196	14,035	18,061
2021 Total Population	3,443	15,176	19,521
2026 Total Population	3,569	15,779	20,298
2021-2026 Annual Rate	0.72%	0.78%	0.78%
<b>Average Household Income</b>			
2021	\$58,838	\$69,949	\$72,642
2026	\$62,952	\$76,096	\$79,263
<b>Average Home Value</b>			
2021	\$181,625	\$187,603	\$195,961
2026	\$191,150	\$200,253	\$210,710





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PRESERVE  
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**CMI**PROPERTIES