



REPRESENTATIVE PHOTO

INVESTMENT OVERVIEW

Marcus & Millichap is pleased to present for sale this Wendy's Restaurant with Drive Thru located at 934 Dolly Parton Parkway in Sevierville, Tennessee. Sevierville is a short 30 minute drive from Knoxville and is located in the Knoxville Metro Area. Sevierville is a city in East Tennessee with The Great Smoky Mountains National Park to the South with its beautiful forest trails and water parks. It is well known as the hometown to singer Dolly Parton. As a town situated along the Dolly Parton Parkway, Sevierville has reaped the benefits of the burgeoning tourism industry brought about by the development of the Great Smoky Mountains National Park.

This Wendy's Restaurant is located at the hard corner signalized intersection of Dolly Parton Parkway and Veterans Blvd with Traffic Counts Exceeding 60,721 Vehicles per day. Only three minutes away from this Wendy's is LeConte Medical Center, a \$120 Million Dollar hospital with advanced medical services and technologies and 79 Beds, 140 Physicians and 500 employees.

The Tennessee Museum of Aviation located on the Gatlinburg-Pigeon Forge Airport is only two minutes from this Wendy's property and see thousands of tourists each year visiting the site. Only minutes from the property is The Great Smoky Mountains National Park, the most visited National Park in the United States with over 10 million visitors each year. Also in close vicinity to the property is the World-famous Dollywood Amusement Park which sees thousands of visitors each year. In 2021, Dollywood just announced plans for a \$500 Million dollar expansion to the park.

Wendy's is an international fast-food restaurant chain founded by Dave Thomas on November 15, 1969 in Columbus, Ohio. As of January 2019, there were a total of 6,828 locations, including 361 that are company owned. 6,467 restaurants are franchised and 77 percent of them are located in North America. (In 2016, Wendy's was the world's third largest hamburger fast-food chain following Burger King's 12,000 plus locations and McDonald's 31,000 locations.

INVESTMENT HIGHLIGHTS

- Brand New 2021 Construction Wendy's Restaurant with Drive Thru
- 20 Year NNN Lease with 7.5% Increases Every 5 Years in Rent
- Located at the Hard Corner Signalized Intersection of Dolly Parton Parkway and Veterans Blvd with Traffic Counts Exceeding 60,721 Vehicles Per Day
- Minutes From LaConte Medical Center a \$120 Million Hospital with 140 Physicians and 500 Employees
- Short Drive to Dollywood Amusement Park Which Plans a \$500 Million Dollar Expansion to the Park in 2021 Including a 302 Room Hotel
- Sevierville is a Short 30 Minute Drive from Knoxville and is Located in the Knoxville Metro Area
- Wendy's is considered an Essential Tenant



THE OFFERING



Wendy's
934 Dolly Parton Parkway
Sevierville, Tennessee, 37862



PROPERTY DETAILS

Lot Size	53,143 SF (1.22 Acres)
Rentable Square Feet	2,200 SF
Price/SF	\$1,248.75
Year Built	2021

FINANCIAL OVERVIEW

List Price	\$2,747,253
Down Payment	100% / \$2,747,253
Cap Rate	4.55%
Type of Ownership	Fee Simple

PROPERTY RENT DATA

RENT INCREASES	MONTHLY RENT	ANNUAL RENT
09/15/2021 - 09/14/2026	\$10,417	\$125,000
09/15/2026 - 09/14/2031	\$11,198	\$134,375
09/15/2031 - 09/14/2036	\$12,038	\$144,453
09/15/2036 - 09/14/2041	\$12,941	\$155,287
09/15/2041 - 09/14/2046 (Option 1)	\$13,911	\$166,934
09/15/2046 - 09/14/2051 (Option 2)	\$14,954	\$179,454
09/15/2051 - 09/14/2056 (Option 3)	\$16,076	\$192,913
09/15/2056 - 09/14/2061 (Option 4)	\$17,282	\$207,381
Base Rent (\$56.82 / SF)		\$125,000
Net Operating Income		\$125,000.00
TOTAL ANNUAL RETURN	CAP 4.55%	\$125,000

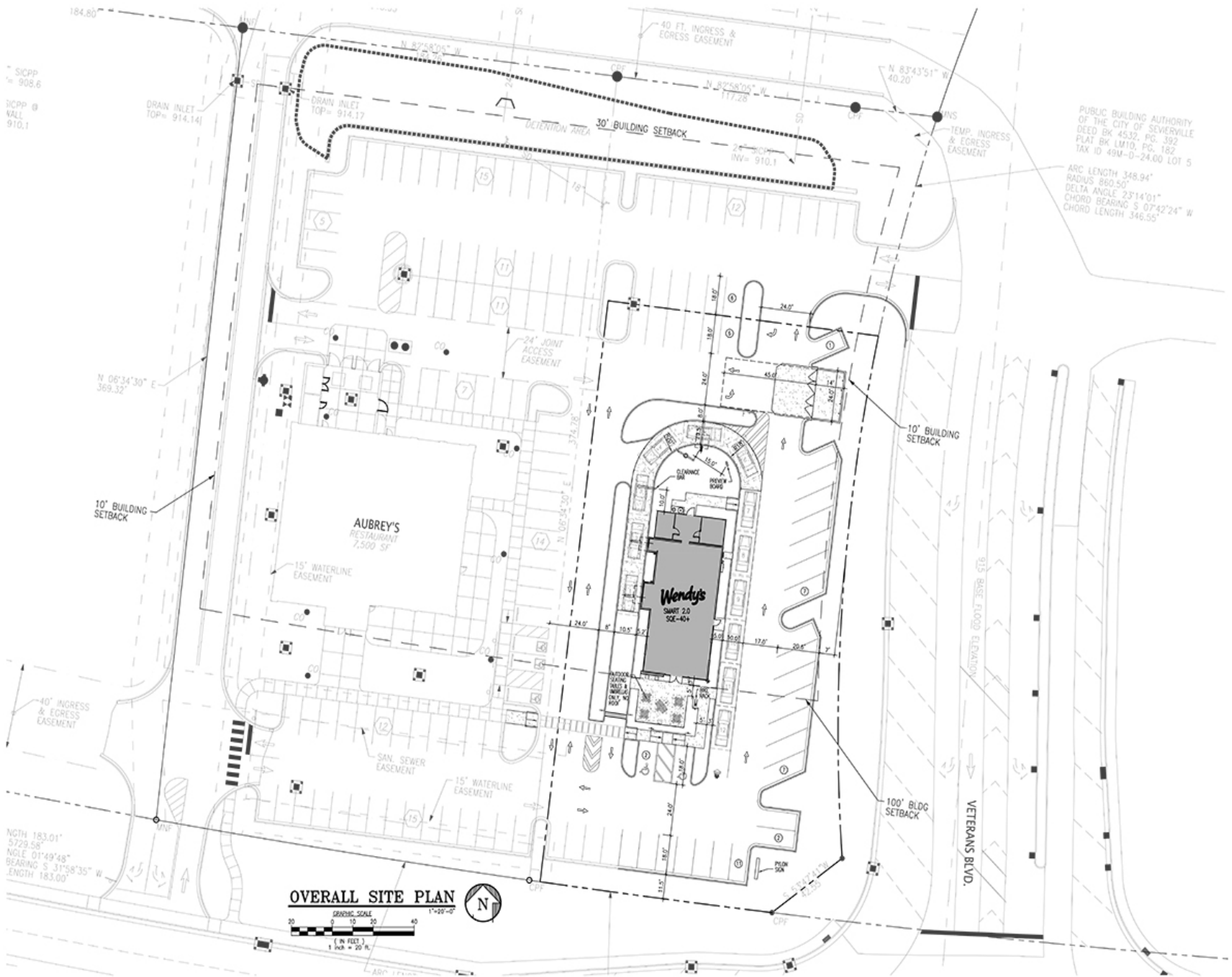
LEASE ABSTRACT

Tenant Trade Name	Wendy's
Tenant	Franchisee
Ownership	Private
Guarantor	220 Unit Holding Company
Lease Type	NNN
Lease Term	20 Years
Lease Commencement Date	09/15/2021
Rent Commencement Date	09/15/2021
Expiration Date of Base Term	09/14/2041
Increases	7.5% Increases every 5 Years during Lease Term and Option Periods
Options	Four, 5-Year Options
Term Remaining on Lease	20 Years
Property Type	Net Leased Restaurant Fast Food
Landlord Responsibility	None
Tenant Responsibility	All
Right of First Refusal	Yes











ABOUT WENDY'S

The Wendy's Company (NASDAQ: WEN) is the world's third largest quick-service hamburger company. The Wendy's system includes more than 6,828 franchise and Company restaurants in the U.S. and 29 other countries and U.S. territories worldwide.

WENDY'S CORPORATE

Sales Volume	\$2.06+ Billion
Net Worth	N/A
Credit Rating	B +
Rating Agency	Standard & Poor's
Stock Symbol	WEN
Board	NASDAQ
HQ	DUBLIN, OHIO
Number of Locations	6,828+ (2020)





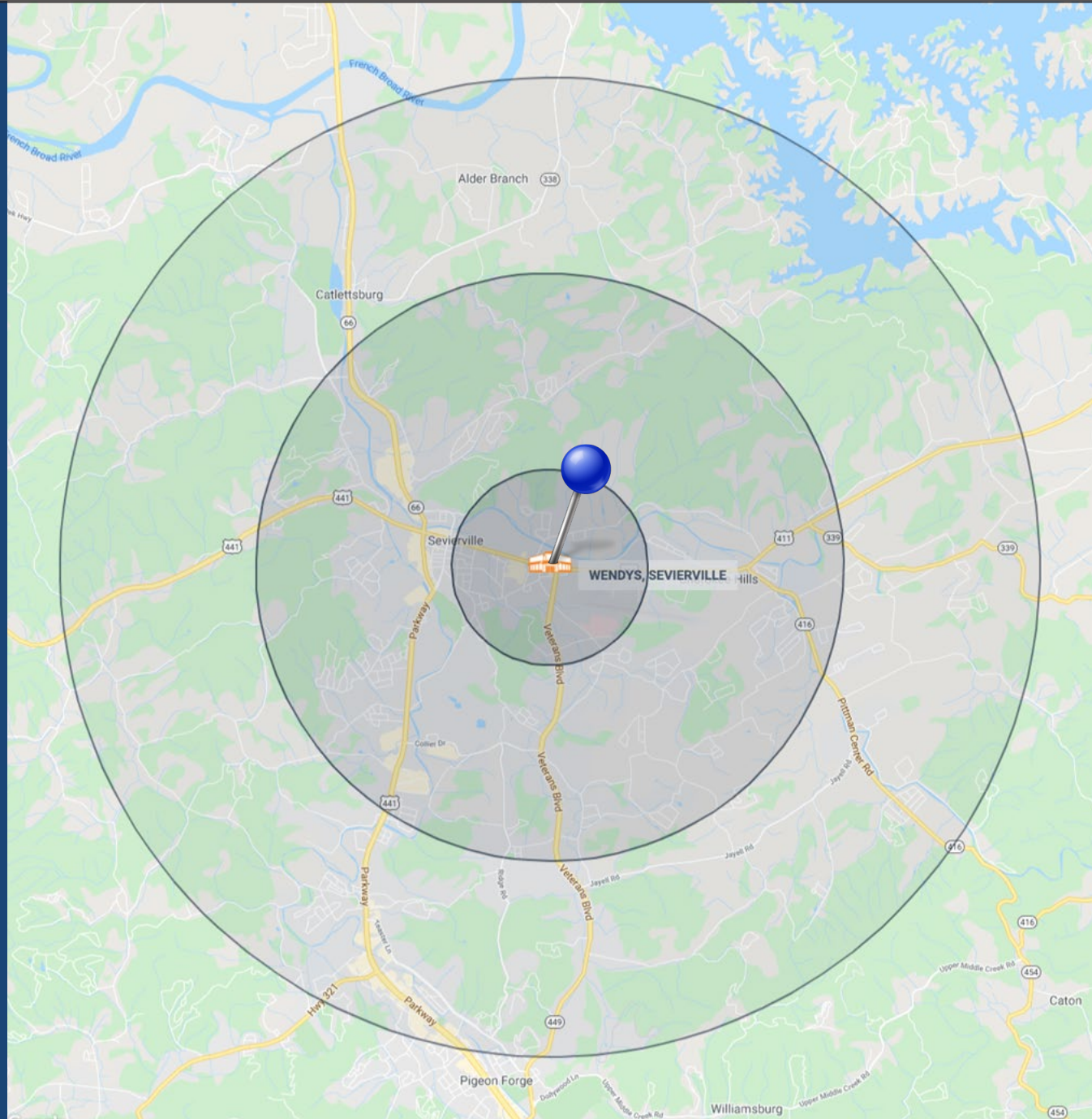
JAE Restaurant Group is owned by Andres Garcia, Eddie Rodriguez, and Jhonny Mercado. They currently own a total of 220+ Wendy's restaurants in Florida, New Mexico, Tennessee and Texas and will continue to look for other locations in these areas to provide their customers with more options when dining in these areas.

Their restaurants are operated by a Five-Star management team that is working diligently to achieve the company's goals. They pride themselves on using quality service, continual improvement, community involvement, and innovation to measure success.

- 220+ restaurants in Florida, Texas, and Tennessee
- \$375 million in annual revenue
- Among the Top 5 franchisees in the Wendy's system
- Ranked as #30 multi-unit franchisee by Multi-Unit Franchisee magazine
- Senior leadership team with over 300 years of relevant experience

WEBSITE**www.jaerestaurantgroup.com****INDUSTRY****Restaurants****TYPE****Privately Held****HEADQUARTERS****Pompano Beach, Florida****EMPLOYEES****+/- 5000**

	1 Miles	3 Miles	5 Miles
POPULATION			
2025 Projection	3,190	20,072	32,191
2020 Estimate	3,076	19,202	30,699
2010 Census	2,754	17,084	27,670
2000 Census	2,357	13,870	22,128
INCOME			
Average	\$59,938	\$64,559	\$64,277
Median	\$40,678	\$44,473	\$45,595
Per Capita	\$23,040	\$26,396	\$25,915
HOUSEHOLDS			
2025 Projection	1,207	8,145	12,928
2020 Estimate	1,150	7,720	12,231
2010 Census	1,023	6,837	10,947
2000 Census	883	5,800	9,075
HOUSING			
2020	\$217,070	\$211,502	\$205,489
EMPLOYMENT			
2020 Daytime Population	5,086	28,812	43,917
2020 Unemployment	3.35%	3.91%	4.58%
2020 Median Time Traveled	21	22	23
RACE & ETHNICITY			
White	85.03%	85.45%	86.83%
Native American	0.02%	0.03%	0.04%
African American	2.17%	1.93%	1.68%
Asian/Pacific Islander	1.83%	2.64%	1.99%



GEOGRAPHY: 5 MILE



POPULATION

In 2020, the population in your selected geography is 30,699. The population has changed by 38.73% since 2000. It is estimated that the population in your area will be 32,191.00 five years from now, which represents a change of 4.86% from the current year. The current population is 48.35% male and 51.65% female. The median age of the population in your area is 40.39, compare this to the US average which is 38.21. The population density in your area is 390.66 people per square mile.



HOUSEHOLDS

There are currently 12,231 households in your selected geography. The number of households has changed by 34.78% since 2000. It is estimated that the number of households in your area will be 12,928 five years from now, which represents a change of 5.70% from the current year. The average household size in your area is 2.45 persons.



INCOME

In 2020, the median household income for your selected geography is \$45,595, compare this to the US average which is currently \$62,990. The median household income for your area has changed by 42.39% since 2000. It is estimated that the median household income in your area will be \$52,100 five years from now, which represents a change of 14.27% from the current year.

The current year per capita income in your area is \$25,915, compare this to the US average, which is \$34,935. The current year average household income in your area is \$64,277, compare this to the US average which is \$90,941.



RACE AND ETHNICITY

The current year racial makeup of your selected area is as follows: 86.83% White, 1.68% Black, 0.04% Native American and 1.99% Asian/Pacific Islander. Compare these to US averages which are: 69.84% White, 12.88% Black, 0.20% Native American and 5.75% Asian/Pacific Islander. People of Hispanic origin are counted independently of race.

People of Hispanic origin make up 11.43% of the current year population in your selected area. Compare this to the US average of 18.38%.



HOUSING

The median housing value in your area was \$205,489 in 2020, compare this to the US average of \$221,068. In 2000, there were 5,655 owner occupied housing units in your area and there were 3,420 renter occupied housing units in your area. The median rent at the time was \$425.



EMPLOYMENT

In 2020, there are 26,783 employees in your selected area, this is also known as the daytime population. The 2000 Census revealed that 56.00% of employees are employed in white-collar occupations in this geography, and 43.94% are employed in blue-collar occupations. In 2020, unemployment in this area is 4.58%. In 2000, the average time traveled to work was 23.00 minutes.

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