



1297 W High Ave | New Philadelphia, OH 44663

OFFERING MEMORANDUM



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1297 W High Ave | New Philadelphia, OH 44663

OFFERING MEMORANDUM

EXECUTIVE OVERVIEW

THE OFFERING

Matthews REIS is pleased to exclusively present the opportunity to acquire the fee simple interest in an Absolute Triple Net Arby's Restaurant located at 1297 W. High Avenue in New Philadelphia, OH. This location, ranking in the top 33% of all Arby's locations in the US for visits on Placer.AI, is extremely well located directly adjacent to I-77 seeing $\pm 21,000$ VPD and is one of Arby's newest locations in the state of Ohio. This location has been guaranteed by Sun Holdings Inc. via their Arby's focused entity, Turbo Restaurants, LLC. Turbo has ± 70 restaurants under management, and Sun Holdings Inc. owns and operates nearly 650 QSR's in eight states, employs $\pm 14,500$ workers, and is the 8th largest restaurant franchisee overall in the United States. Construction on the new prototype store was completed in August of 2021, which features abundant parking, a drive-thru, and an Investor-Friendly lease. The lease features 18.5 years of term, an Absolute Triple Net structure, attractive rental rate increases every 5 years, and percentage rent.

This property is being offered "free and clear" of any existing financing burdens, providing an investor with a fantastic opportunity to obtain historically low financing rates.

INVESTMENT HIGHLIGHTS

- **Long Term Absolute NNN Lease w/ Guarantee from Outstanding Operator**
Guarantee from one of the nation's Top 10 QSR Franchisee's with over 18.5 years remaining on the Base Lease Term and options, with ZERO Ownership Responsibilities
- **Outstanding Increases in the Base Term Rate**
Investment benefits from 7% rental rate increases every 5 years in the base term providing quick upside potential and a strong hedge against inflation
- **Latest BTS Prototype on Brand New Construction**
Completed in August of 2020 with the latest INSPIRE Prototype store model, this location is one of Ohio's newest Arby's locations and already outperforms the area
- **Top-Tier Store Nationally**
Placer.ai ranks store in the top 33% of stores nationwide and the top 23% of stores in Ohio for visits showing strong activity at this location
- **Percentage Rent Structure In Place**
Unique percentage rent schedule for sales exceeding \$1M, in excess of the in-place base rent.





FINANCIAL OVERVIEW



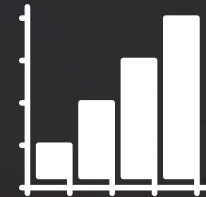
\$2,200,000

LIST PRICE



\$114,801

NOI



5.22%

CAP RATE

BUILDING INFO

Address	1297 W High Ave, New Philadelphia, OH
Gross Leasable Area	±2,400 SF
Lot Size	±1.62 AC
In Place Occupancy	100%
Price PSF (\$)	\$917
Year Built	2020

TENANT SUMMARY

Tenant Trade Name	Arby's Restaurant
Type of Ownership	Fee Simple
Lease Guarantor	Turbo Restaurants, LLC
Lease Type	Absolute NNN
Roof and Structure	Tenant
Original Lease Term	±20 Years
Lease Commencement Date	3/16/2020
Rent Commencement Date	9/1/2020
Lease Expiration Date	9/1/2040
Term Remaining on Lease	±18.5 Years
Increase(s)	7% every 5 yrs / 5% every Option
Options Remaining	Three, 5-Year Options

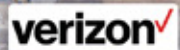
ANNUALIZED OPERATING DATA

Date:	Annual Rent	Monthly Rent	\$ PSF/Yr.	Cap Rate
9/1/2020 - 8/31/2024	\$114,800.52	\$9,566.71	\$47.83	5.22%
9/1/2025 - 8/31/2030	\$122,836.56	\$10,236.38	\$51.18	5.58%
9/1/2030-8/31/2035	\$131,435.16	\$10,952.93	\$54.76	5.97%
9/1/2035-8/31/2040	\$140,635.56	\$11,719.63	\$58.60	6.39%
Opt. 1 - 5 Yr	\$147,667.32	\$12,305.61	\$61.53	6.71%
Opt. 2 - 5 Yr	\$155,050.80	\$12,920.90	\$64.60	7.05%
Opt. 3 - 5 Yr	\$162,803.28	\$13,566.94	\$67.83	7.40%

LOAN QUOTE

Loan quote provided by Matthews™ based on market conditions at this time. Actual rates and terms will vary based on market conditions at closing.

Gregory Kavoklis
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21,000 VEP





MENARDS®

DOLLAR GENERAL

GameStop

TACO BELL

Walmart 
Supercenter

BIG LOTS!

planet fitness

goodwill

TSC TRACTOR SUPPLY CO

TEXAS ROADHOUSE

Long John Silver's

SHEETZ

Hampton Inn
by Hilton

BURGER KING

Arby's

250

± 21,000 VPD

Speedway

HOG HEAVEN

OPEN FLAME BBQ

NEW PHILADELPHIA, OH

Located in the eastern part of Ohio on the Tuscarawas River. New Philadelphia is the County seat of Tuscarawas County and the largest city in the county. 85 miles south of Cleveland. New Philadelphia is home to approximately 18,000 people. New Philadelphia is rich in history being known for the Ohio-Erie Canal that made New Philadelphia a marketing center for agricultural products, the canal provided water for various mills. A railroad in New Philadelphia led to coal mining and manufacturing and steel.



DEMOGRAPHICS

POPULATION	1 - MILE	3 - MILE	5 - MILE
2026 Projection	3,563	29,239	38,223
2021 Estimate	3,580	29,382	38,354
2010 Census	3,588	29,501	38,227
HOUSEHOLDS	1 - MILE	3 - MILE	5 - MILE
2026 Projection	1,492	12,154	15,744
2021 Estimate	1,499	12,215	15,804
2010 Census	1,503	12,278	15,777
INCOME	1 - MILE	3 - MILE	5 - MILE
Avg HH Income	\$46,102	\$64,216	\$67,594

NEW PHILADELPHIA POINTS OF INTEREST

TUSCARAWAS RIVER WATER TRAIL

Beginning south of Akron this 130-mile-long stream flows through 4 different Ohio counties before joining the Walhonding River. Visitors can paddle through urban living and rural areas. This river passes through historical sites and natural landscapes.

SCHOENBRUNN VILLAGE

Founded in 1772 this historical site was a Moravian mission among the Delaware Indians. This site was home to some of Ohio's first. The first settlement, the first church, and the first schoolhouse. This reconstructed village appears the same it looked over 200 years ago. There is also a visitor center with a museum and experience video.



CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **Arby's** located at **1297 W High Ave, New Philadelphia, OH 44663** ("Property"). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

Matthews Real Estate Investment Services is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Matthews Real Estate Investment Services.

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If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.



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