

QSR WITH DRIVE-THRU

Single Tenant Absolute NNN Investment Opportunity



499 State Road 7, Margate, Florida

MIAMI MSA

ACTUAL SITE



EXCLUSIVELY MARKETING BY



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Qualifying Broker: Patrick Nutt, SRS Real Estate Partners-SOFLO LLC | FL License No. BK3120739

OFFERING SUMMARY



OFFERING

Asking Price \$4,322,000

Cap Rate 4.25%*

November 2024 NOI \$183,687

*Cap Rate based on 2024 rent increase

PROPERTY SPECIFICATIONS

Property Address 499 State Road 7
Margate, Florida 33063

Rentable Area 2,399 SF

Land Area 0.86 AC

Year Built / Remodeled 1978 / 2014

Tenant JAE Restaurant Group, LLC

Guaranty Franchisee

Lease Type Absolute NNN

Landlord Responsibilities None

Lease Term Remaining 12+ Years

Increases 7.50% Every 5 Years

Options 4 (5-Year)

Rent Commencement 11/3/2014

Lease Expiration 11/3/2034

RENT ROLL & INVESTMENT HIGHLIGHTS



TENANT NAME	SF	Lease Term		Rental Rates				
		LEASE START	LEASE END	BEGIN	INCREASE	MONTHLY	ANNUALLY	OPTIONS
JAE Restaurant Group	2,399	11/3/2014	11/3/2034	Current	-	\$14,239	\$170,871	4 (5-Year)
				11/3/2024	7.5%	\$15,307	\$183,687	7.5% increases at the beg. of each option
¹ Tenant has 10-day Right of First Refusal				11/3/2029	7.5%	\$16,455	\$197,463	

*Asking price based off of November 2024 NOI

12+ Years Remaining | Options to Extend | Strong Guarantor | Scheduled Rental Increases

- Over 12 years remaining on the lease with 4 (5-year) options to extend, demonstrating their long-term commitment to the site
- The lease is signed by JAE Restaurant Group, LLC, which owns and operates over 200 restaurants in Florida, Texas, New Mexico, and Tennessee
- The lease features 7.5% rental increases every 5 years, growing NOI and hedging against inflation

Absolute NNN | Fee-Simple Ownership | Zero Landlord Responsibilities | No State Income Tax

- Tenant pays for CAM, taxes, insurance and maintains all aspects of the premises
- No landlord responsibilities
- Investor benefits from fee-simple ownership (land & building)
- Ideal, management-free investment for a passive investor in a state with no state income tax

Signalized, Hard Corner Intersection | Direct Consumer Base | Adjacent to Walmart Supercenter | National/Credit Tenants

- Wendy's is located at the signalized, hard corner intersection of W Atlantic Ave, and U.S. Highway 441 featuring a combined average of 111,500 vehicles passing by daily
- The property is located in a residential housing dominated area, creating a direct consumer base from which to draw
- The site is located adjacent to Walmart Supercenter and is near other national/credit tenants including Harbor Freight Tools, Marshalls, Ross Dress For Less, Five below, and more
- Strong surrounding tenant synergy increases consumer draw to the immediate trade area and promotes crossover shopping to the site

Strong Demographics in 5-Mile Trade Area

- The 5-mile trade area is supported by over 430,000 residents, and 205,000 employees
- Features an average household income of \$71,195

PROPERTY OVERVIEW



Location



Margate, Florida
Broward County
Fort Lauderdale MSA

Parking



There are approximately 40 parking spaces on the owned parcel.
The parking ratio is approximately 16.6 stalls per 1,000 SF of leasable area.

Access



U.S. Highway 441: 1 Access Point
W. Atlantic Boulevard: 1 Access Point

Parcel



Parcel Number: 48-41-36-01-0530
Acres: 0.86
Square Feet: 37,413

Traffic Counts



U.S. Highway 441: 61,500 Vehicles Per Day
W. Atlantic Boulevard: 50,000 Vehicles Per Day

Construction



Year Built: 1978
Year Renovated: 2014

Improvements



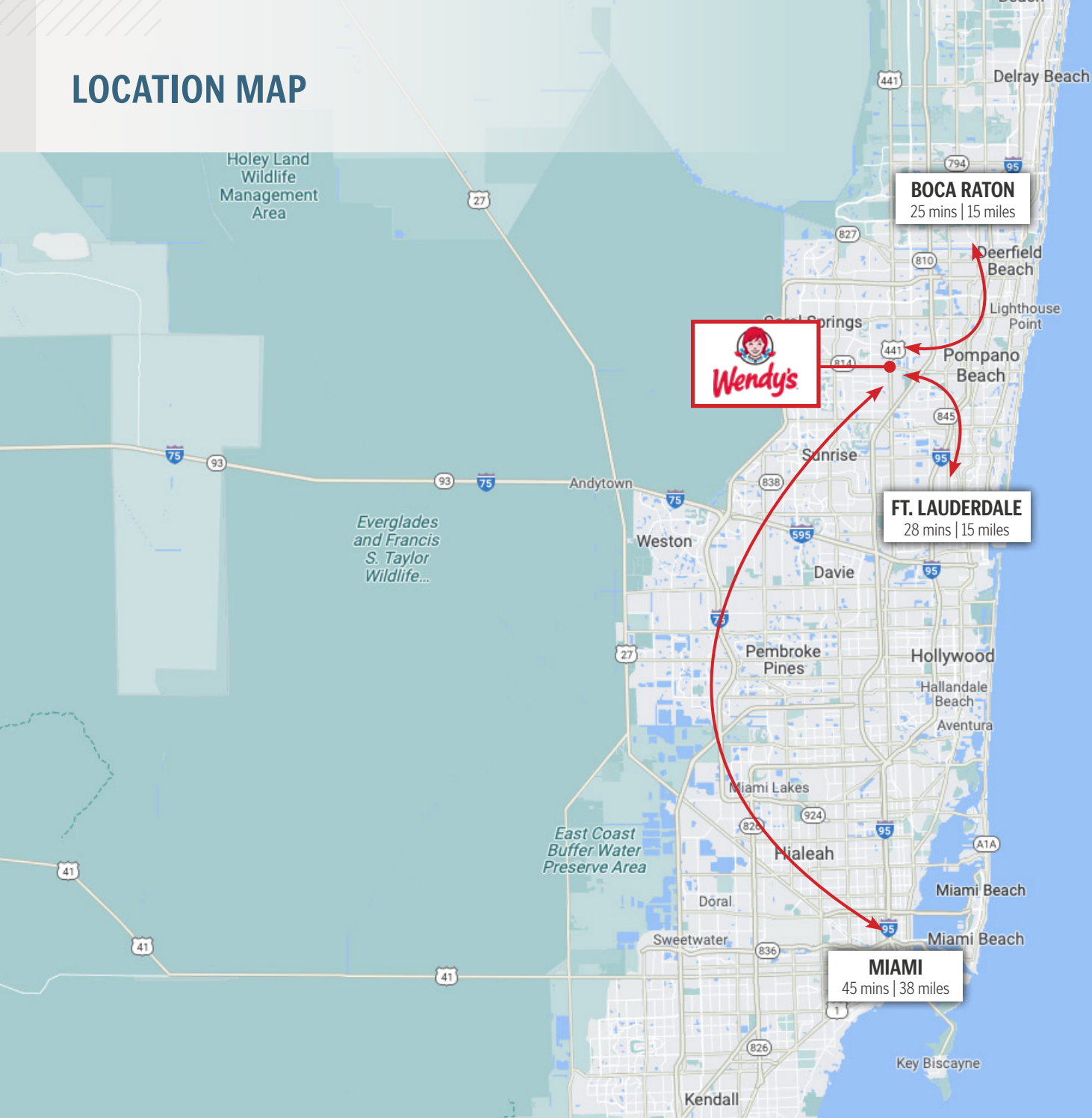
There is approximately 2,399 SF of existing building area

Zoning

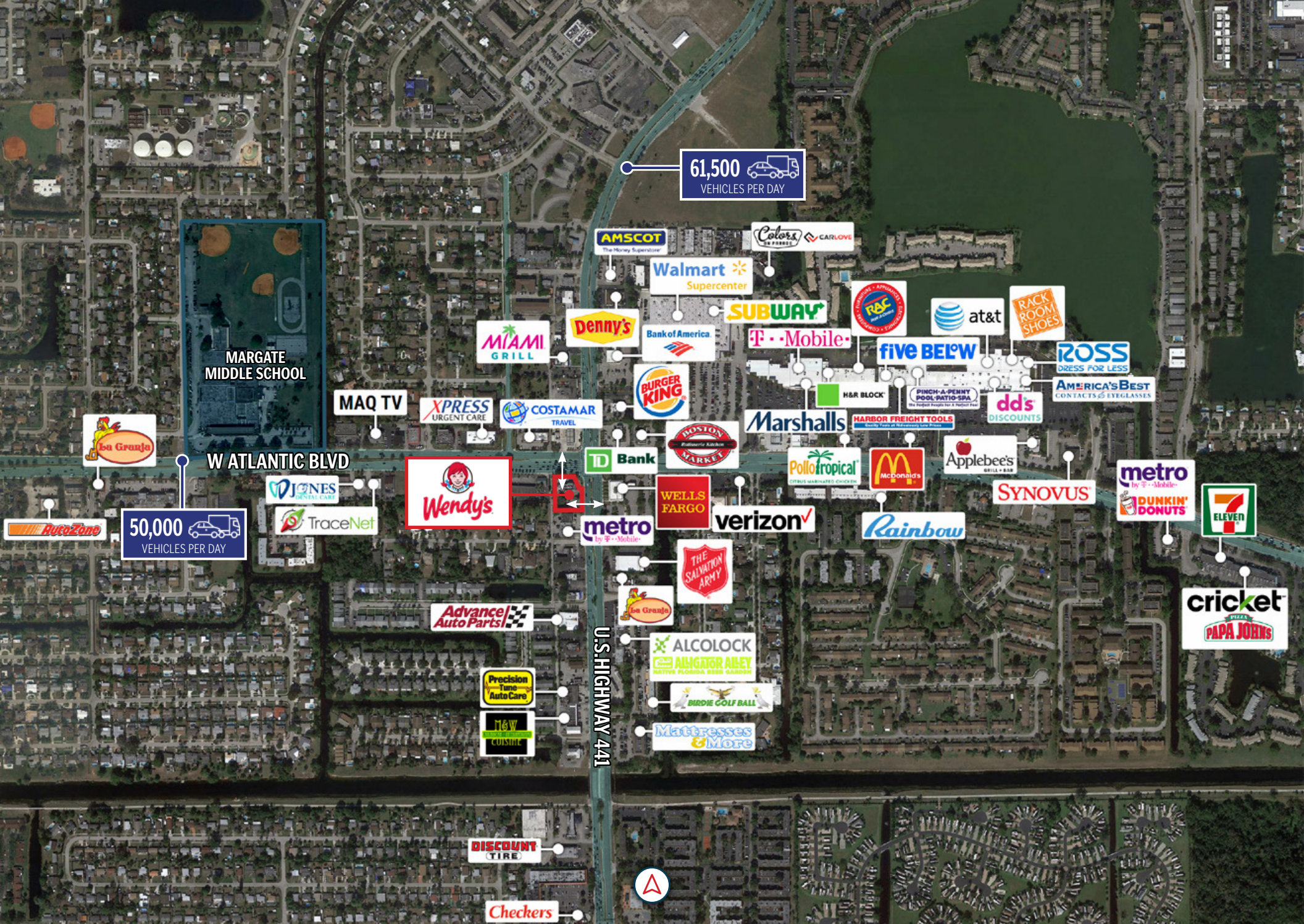


Commercial

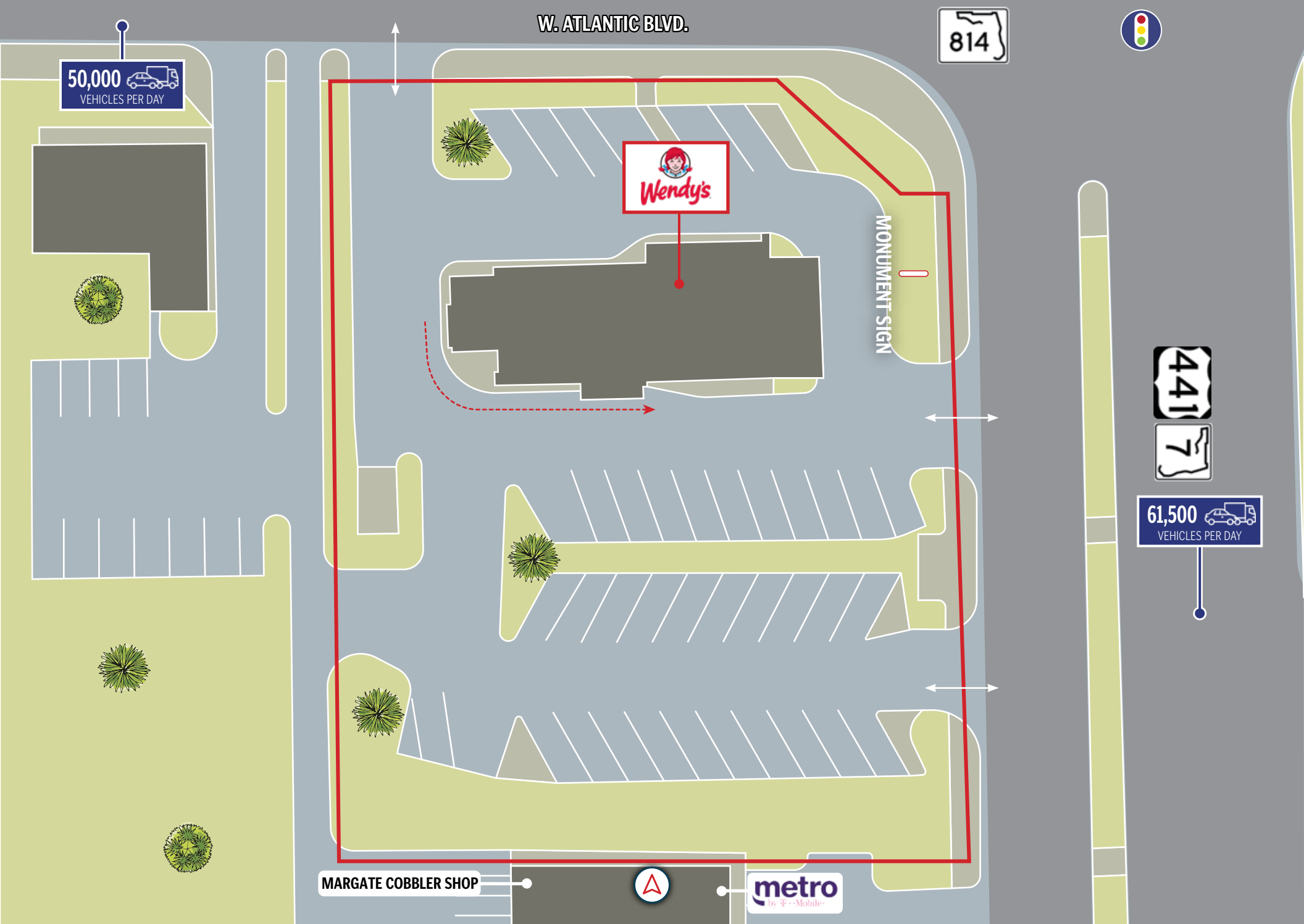
LOCATION MAP



2021 POPULATION	
1 Mile	21,008
3 Miles	174,348
5 Miles	432,015
2021 AVERAGE HOUSEHOLD INCOME	
1 Mile	\$64,607
3 Miles	\$67,728
5 Miles	\$71,195
2021 TOTAL EMPLOYEES	
1 Mile	6,829
3 Miles	57,111
5 Miles	206,533







AREA DEMOGRAPHICS



	1 MILE	3 MILES	5 MILES
POPULATION			
2021 Estimated Population	21,008	174,348	432,015
2026 Projected Population	21,656	179,856	446,098
2021-2026 Annual Rate	0.61%	0.62%	0.64%
2021 Median Age	37.5	42.3	41.0
HOUSEHOLDS & GROWTH			
2021 Estimated Households	6,921	68,655	166,553
2026 Projected Households	7,054	70,268	170,780
Projected Annual Growth 2021 to 2026	0.38%	0.47%	0.50%
INCOME			
2021 Estimated Average Household Income	\$64,607	\$67,728	\$71,195
2021 Estimated Median Household Income	\$50,460	\$51,733	\$52,921
DAYTIME POPULATION			
2021 Estimated Total Businesses	871	6,782	24,200
2021 Estimated Total Employees	6,829	57,111	206,533





MARGATE, FLORIDA

Margate is a city in Broward County, Florida, United States. The City of Margate had a population of 58,009 as of July 1, 2021. The city is situated about 12 miles northwest of Fort Lauderdale and 40 miles north of Miami.

Major economic influences in the area include housing, job market, tourism/travel, construction, tax reform, weather events, and various other items. There are approximately 2,000 registered businesses in the City that range from small local stores and service companies, to national and international corporate headquarters. It is home to some major employers including Global Response Corporation, Northwest Medical Center, JM Lexus, Broward County Schools, and Walmart.

Margate's quality of life gets a major boost from its excellent outdoor facilities. The city is home to Calypso Cove, a water park which features three pools and both enclosed and open slides. Also included in the facility are two pavilions with picnic tables, three half-court basketball courts and a refurbished and expanded fishing dock. Margate also boasts three challenging golf courses: The Eagle Lakes Golf Course, the Carolina Golf Club and the Oriole Golf and Tennis Club. Margate hosts a series of year-round events and celebrations for its residents and visitors. Among these are: the "Sounds at Sundown" Free Concert Series (four Sundays from January through April); the Fourth of July Parade, Festivities and Fireworks; the Margate Golf Classic in November; and December's Winter Solstice Celebration. Margate's proximity to the Fort Lauderdale area provides easy access to many area attractions.

Fans of thoroughbred racing can enjoy lots of it in nearby Hallandale at Gulfstream Park, one of the nation's premiere tracks. Swimming enthusiasts can find plenty of places to practice their sport nearby, and can also learn its history and achievements at the International Swimming Hall of Fame in nearby Fort Lauderdale Beach. Baseball fans visiting Margate in the spring can travel the short distance to Fort Lauderdale to see the Baltimore Orioles play their Spring Training games at Ft. Lauderdale Stadium. Hockey fans can see the best of their sport in nearby Sunrise, host city of the NHL's Florida Panthers.

BRAND PROFILE



WENDY'S

wendys.com

Company Type: Public (NASDAQ: WEN)

Locations: 6,800+

2020 Employees: 4,667

2020 Revenue: \$1.73 Billion

2020 Net Income: \$117.83 Million

2020 Assets: \$5.04 Billion

2020 Equity: \$549.56 Million

Credit Rating: S&P: B

Wendy's was founded in 1969 by Dave Thomas in Columbus, Ohio. Dave built his business on the premise, «Quality is our Recipe,» which remains the guidepost of the Wendy's system. Wendy's is best known for its made-to-order square hamburgers, using fresh, never frozen beef, freshly-prepared salads, and other signature items like chili, baked potatoes and the Frosty dessert. The Wendy's Company (Nasdaq: WEN) is committed to doing the right thing and making a positive difference in the lives of others. This is most visible through the Company's support of the Dave Thomas Foundation for Adoption and its signature Wendy's Wonderful Kids program, which seeks to find every child in the North American foster care system a loving, forever home. Today, Wendy's and its franchisees employ hundreds of thousands of people across more than 6,800 restaurants worldwide with a vision of becoming the world's most thriving and beloved restaurant brand.



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in North America
exclusively dedicated
to retail

3K+

RETAIL
TRANSACTIONS
company-wide
in 2021

840+

NET LEASE
TRANSACTIONS SOLD
in 2021

\$3.1B

NET LEASE
TRANSACTION VALUE
in 2021

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