



Wendy's[®]

56 Bangor Mall Blvd | Bangor, ME 04401
OFFERING MEMORANDUM

LISTED BY

VINCENT CHAPEY

Associate

DIRECT +1 (925) 718-7525

MOBILE +1 (925) 915-9569

vincent.chapey@matthews.com

License No. 02102058 (CA)

CHUCK EVANS

Vice President & Senior Director

DIRECT +1 (925) 319-4035

MOBILE +1 (925) 323-2263

chuck.evans@matthews.com

License No. 01963473 (CA)

Broker of Record

Jon Nesbitt

License No. AI90603294 (ME)

MATTHEWS
REAL ESTATE INVESTMENT SERVICES



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Wendy's

56 Bangor Mall Blvd | Bangor, ME 61761

OFFERING MEMORANDUM

EXECUTIVE OVERVIEW

INVESTMENT HIGHLIGHTS

- **Long Term Lease** – Lease term runs for nearly 20 years giving an investor passive and hands off cash flow
- **Absolute NNN Lease** – Landlord is not responsible for any maintenance of the building, HVAC, or parking lot
- **Newly Renovated Location** – Recent remodel of the site shows a strong commitment to the location
- **Bangor Mall Outparcel** – Sitting outparceled to the Bangor Mall which is anchored by Dick's Sporting Goods and JC Penny this is the main shopping center in Bangor
- **Strong Retail Corridor** – Many national retailers are sandwiching this Wendy's such as: The Home Depot, Walmart Supercenter, Lowe's Home Improvement, Target, Burlington, Best Buy, Chick-fil-A to name a few
- **Eastern Main Community College** – Located about 3,000 ft to the south sits Eastern Main Community College which has over 2,000 students



BANGOR MALL
SHOPPING MALL

JCPenney EXPRESS

DICK'S
SPORTING GOODS

Bath & Body Works

SEPHORA
LC
LENSCRAFTERS

AMERICAN EAGLE
OUTFITTERS

zumiez

Lids

AÉROPOSTALE

HOT TOPIC

CHIPOTLE
MEXICAN GRILL

T

sleep + number.

metro
by T-Mobile

PAPA JOHN'S
PIZZA

SportClips
HAIRCUTS

Chick-fil-A

SUBWAY
SUPERCUTS

STILLWATER PLAZA
SHOPPING MALL

KOHL'S

OLD NAVY

SEPHORA

Michael's

FAMOUS
footwear

BED BATH & BEYOND

Party City

ULTA
BEAUTY

PET SMART

SALLY
BEAUTY

AutoZone

DOLLAR TREE

JOANN

THE HOME DEPOT

petco

CUBESMART
self storage

UNO
EST. 1943

Hannaford

Staples

BAM!
BOOKS-A-MILLION

Wendy's



BANGOR MALL BLVD





FINANCIAL OVERVIEW



\$2,858,947

LIST PRICE



\$135,801

NOI



4.75%

CAP RATE

BUILDING INFO

Address	56 Bangor Mall Blvd Bangor, ME
Year Built	1988/2016
Lot Size	±1.90 AC

LOAN QUOTE

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

LTV: 70%

Interest Rate: 3.80%-4.26%

Amortization: 30 Years

Term: 10 Years

Patrick Flanagan
patrick.flanagan@matthews.com

TENANT SUMMARY

Lease Type	Absolute NNN
Tenant	Wendy's
Lease Guarantor	Franchisee & Personal Guarantee
Roof & Structure	Tenant Responsible
Rent Commencement Date	12/21/2020
Lease Expiration Date	12/21/2040
Lease Term	±18.75 Years
Rental Increases	10% Every 5 Year
Renewal Options	1 (10) Year Option

ANNUALIZED OPERATING DATA

Term Remaining	Monthly Rent	Annual Rent	Cap Rate
Current - Year 5	\$11,316.80	\$135,801.60	4.75%
Year 6 - Year 10	\$12,448.48	\$149,381.76	5.23%
Year 11 - Year 15	\$13,693.33	\$164,319.94	5.75%
Year 16 - Year 20	\$15,062.66	\$180,751.93	6.32%
Year 21 - Year 25**	\$16,568.93	\$198,827.12	6.92%
Year 26 - Year 30**	\$18,225.82	\$218,709.83	7.65%

**Option Period After Base Term

TENANT OVERVIEW



» **Company Name**
WENDY'S

» **Ownership**
PUBLIC



» **Year Founded**
1969

» **Industry**
RESTAURANT



» **Headquarters**
DUBLIN, OH

» **Website**
WWW.WENDYS.COM

The Wendy's Company operates the Wendy's fast food chain. The company is the #2 hamburger chain in the US. The Wendy's chain consists of nearly 6,500 restaurants in the US and more than 25 other countries. Besides burgers and fries, the restaurants serve chicken sandwiches, wraps, and a variety of salads. Instead of milkshakes, Wendy's serves its famously thick Frosty. Most of the company's locations are franchised, and it generates most of its sales in the US.

Wendy's brand transformation is re-energizing all touch points with consumers. From bold restaurant design to innovative food that consumers want, to improved customer service, this exciting evolution of the brand reinforces the mission to position Wendy's as A Cut Above. All elements of Wendy's brand transformation are coming together in a powerful way in the sleek, contemporary Image Activation restaurants. Not only do these restaurants deliver a striking street appearance, they are designed to greatly enhance the customer experience. Prominent features include fireplaces; a variety of inviting seating options, including lounge chairs and booths; Wi-Fi and flat-screen TVs; digital menuboard and more. Coupled with friendly, courteous service, Wendy's creates a welcoming ambiance that truly stands out.

AREA OVERVIEW

BANGOR, ME

Bangor is a city in Maine and the county seat of Penobscot County. Bangor is the state's 3rd-largest settlement, behind Portland and Lewiston. Bangor's economy is based on services and retail, healthcare, and education.

Bangor has a port of entry at Bangor International Airport, also home to the Bangor Air National Guard Base. Historically Bangor was an important stopover on the great circle route air route between the U.S. East Coast and Europe.

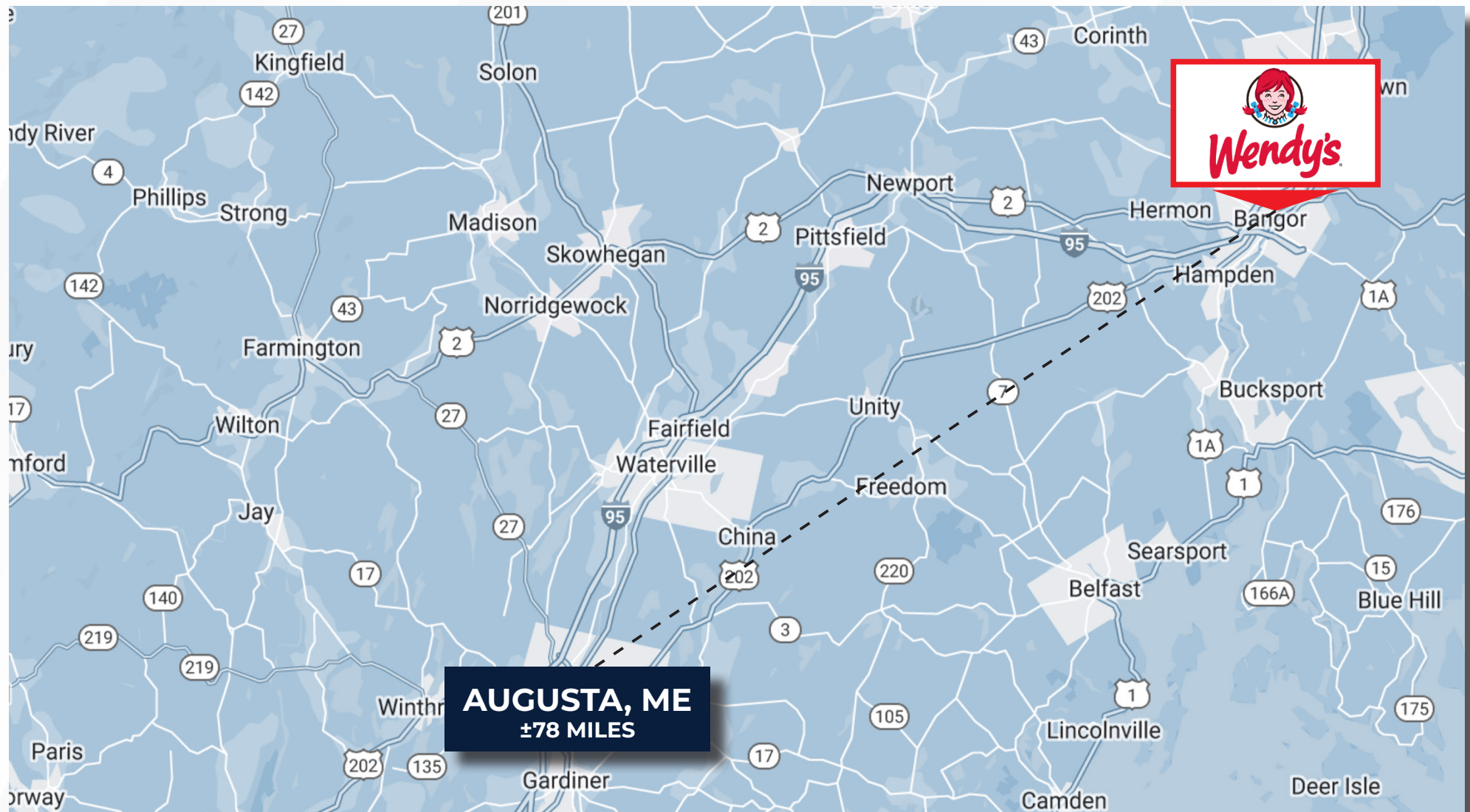
Downtown Bangor began an urban renewal process in the 1990's, with bookstores, cafe/restaurants, galleries, and museums filling once-vacant storefronts. The recent re-development of the city's waterfront has also helped re-focus cultural life in the historic center.

DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
2026 Projection	870	26,439	48,378
2021 Estimate	826	26,294	48,234
2010 Census	567	27,044	50,293
Growth 2021-2026	5.38%	0.55%	0.3%
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
2026 Projection	388	12,797	22,910
2021 Estimate	358	12,276	21,983
2010 Census	242	12,050	21,980
Growth 2021-2026	8.45%	4.25%	4.21%
INCOME	1-MILE	3-MILE	5-MILE
2021 Avg HH Income	\$80,098	\$81,416	\$86,450

BANGOR ECONOMY

Bangor serves as an important commercial center for the northeastern and central portions of Maine. The major economic sectors are wholesale/retail trade, services, and government and they comprise over half of the workforce. Other significant employment sectors are manufacturing, finance, insurance, construction and real estate. The two major medical hospitals in Bangor also provide numerous jobs. Tourism also serves as an integral part of the economy. With convenient access to Interstates 95 and 395 as well as Bangor International Airport, the city offers efficient commuting.



CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **Wendy's** located in **56 Bangor Mall Blvd, Bangor, ME 04401** ("Property"). It has been prepared by Matthews Real Estate Investment Services. This 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 Seller and in part upon financial information obtained from sources the Owner it deems reliable. Owner, nor their officers, employees, or real estate agents makes any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its contents, 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. and conduct their own due diligence.

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.

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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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