



# ARBY'S RESTAURANT

**HIGH-PERFORMING LOCATION - NEW 10-YEAR CORPORATE LEASE - LOW RENT-TO-SALE RATIO**

1198 W MAIN STREET • LIVINGSTON, TN





## INVESTMENT OVERVIEW

Marcus & Millichap is pleased to present a corporate absolute-net leased investment with Arby's in Livingston, TN. The property consists of 2,867 SF of improvements sitting on an approximate .54-acre parcel. The real estate is well located on Main Street which is the major arterial through town with an average daily traffic count of 28,500 VPD. This location includes a very busy Dollar Tree & O'Reilly Auto Parts both of which have remodeled their respective stores recently.

Arby's Corporate recently executed a new 10-year lease extension and increased the base rent due to outstanding store sales and consistently strong historical sales at this location. The unit metrics at this store has been consistently operating at a very low rent-to-sales ratio making it one of the most profitable Arby's throughout the entire company. A full store remodel was completed in 2019 to the newest prototype. The investment is an absolute net lease with no landlord responsibilities. Tenant is billed directly on all property expenses, eliminating the need for tenant reimbursements. Notable retailers in the immediate trade area include Dollar Tree, O'Reilly Auto Parts, McDonalds, Hardee's, KFC, Sonic, Taco Bell, Pizza Hut, First National Bank, Advance Auto Parts, Raceway, Walgreens, Dollar General Market and more.

# INVESTMENT HIGHLIGHTS

PRICE

**\$1,837,620**

GROSS LEASABLE AREA

**2,867 SF**

CAP RATE

**4.00%**

LOT SIZE

**0.54 Acres**

TYPE OF OWNERSHIP

**Fee Simple**

YEAR BUILT/REMODELED

**1994/2019**

## **NEW 10-YEAR LEASE EXTENSION SIGNED WITH ARBY'S CORPORATE**

- Arby's also Significantly Increased Annual Rent with Extension Due to Historical Store Performance

## **EXTREMELY HIGH PERFORMING LOCATION | ONE OF THE MOST PROFITABLE STORES IN SYSTEM**

- Very Low Rent-to-Sales Ratio (Contact Agent for Details)

## **LONG TERM OPERATING HISTORY & ESTABLISHED IN THE LOCAL MARKET**

- Arby's Has Been Operating and Profitable at this Location for Nearly 30 Years

## **ABSOLUTE NET, NO LANDLORD RESPONSIBILITIES OF ANY KIND**

- New Remodel in 2019 Showing Commitment to Location

## **IDEAL RETAIL SYNERGY | OUTPARCEL TO NEW DOLLAR TREE & O'REILLY'S CENTER**

- Highly Visible Location on Livingston's Major Traffic & Retail Corridor



## PROPERTY DETAILS

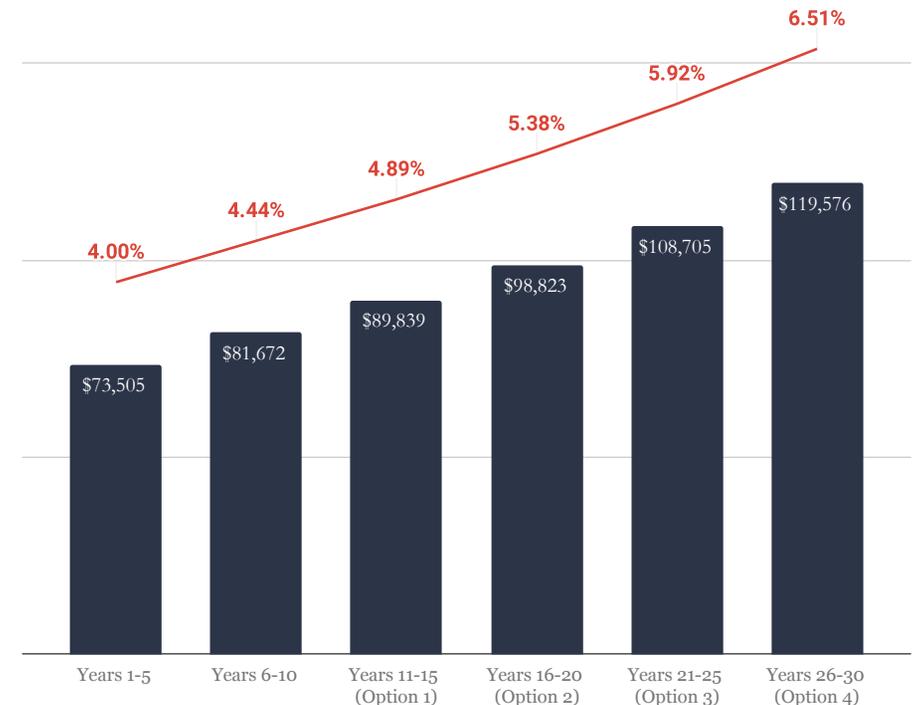
Price	<b>\$1,837,620</b>
GLA	<b>2,867</b>
Cap Rate	<b>4.00%</b>
NOI	<b>\$73,505</b>
Year Build/Remodeled	<b>1994/2019</b>
Lot Size	<b>0.54 Acre</b>
Type of Ownership	<b>Fee Simple</b>

## LEASE SUMMARY

Tenant	<b>Arby's</b>
Lease Type	<b>Absolute Net</b>
Guarantor	<b>Corporate (Inspire Brands, Inc.)</b>
Lease Commencement	<b>9/24/2001</b>
Lease Extension Date	<b>10/1/2021</b>
Lease End Date	<b>9/30/2031</b>
Lease Term	<b>10 Years</b>
Lease Term Remaining	<b>9.5 Years</b>
Landlord Responsibility	<b>None</b>
Tenant Responsibility	<b>Absolute Net</b>
Options	<b>(4) 5-Year Options</b>
Increases	<b>10% every 5 years (Base &amp; Options)</b>
Right of First Refusal	<b>15 Days</b>

## OFFERING SUMMARY

	YEAR	NOI	RETURN
Base Term	Years 1-5	\$73,504.80	4.00%
	Years 6-10	\$81,672.00	4.44%
Options	Years 11-15 (Option 1)	\$89,839.20	4.89%
	Years 16-20 (Option 2)	\$98,823.12	5.38%
	Years 21-25 (Option 3)	\$108,705.43	5.92%
	Years 26-30 (Option 4)	\$119,575.98	6.51%



1198 W Main Street • Livingston, TN



Main Street  
28,500 CPD





Main Street  
28,500 CPD





**Arby's Restaurant Group, Inc.** is the franchisor of the Arby's Brand and is part of the Inspire Brands family of restaurants headquartered in Atlanta, Ga. Arby's, founded in 1964, is the second-largest sandwich restaurant brand in the world with more than 3,500 restaurants in nine countries.

The Arby's brand purpose is Inspiring Smiles Through Delicious Experiences®. Arby's delivers on its purpose by celebrating the art of Meatcraft® with a variety of high-quality proteins and innovative, crave-able sides, such as Curly Fries and Jamocha shakes. Arby's Fast Crafted® restaurant services feature a unique blend of quick-serve speed combined with the quality and made-for-you care of fast casual.

**3,500+**

Locations

**80,000+**

Employees

**\$4.5 Billion**

Total System Sales

**8.50%**

YOY Sales Growth

**9 Countries** [www.arbys.com](http://www.arbys.com)

International Locations

Website



**Inspire Brands** is a multi-brand restaurant company whose portfolio includes more than 31,600 Arby's, Buffalo Wild Wings, SONIC Drive-In, Jimmy John's, Dunkin', and Baskin-Robbins restaurants worldwide. As one of the largest restaurant companies in the world, Inspire and our family of brands are supported by more than 600,000 company and franchise team members.

Inspire Brands is one of the fastest growing organizations in our industry, and at the core of our success is great people. We're building a talented team at our Support Centers and across our restaurant system who can help propel our brands to even greater heights.

**32,000+**

Locations

**650,000+**

Employees

**\$30 Billion+**

Total System Sales

**2nd Largest**

YOY Sales Growth

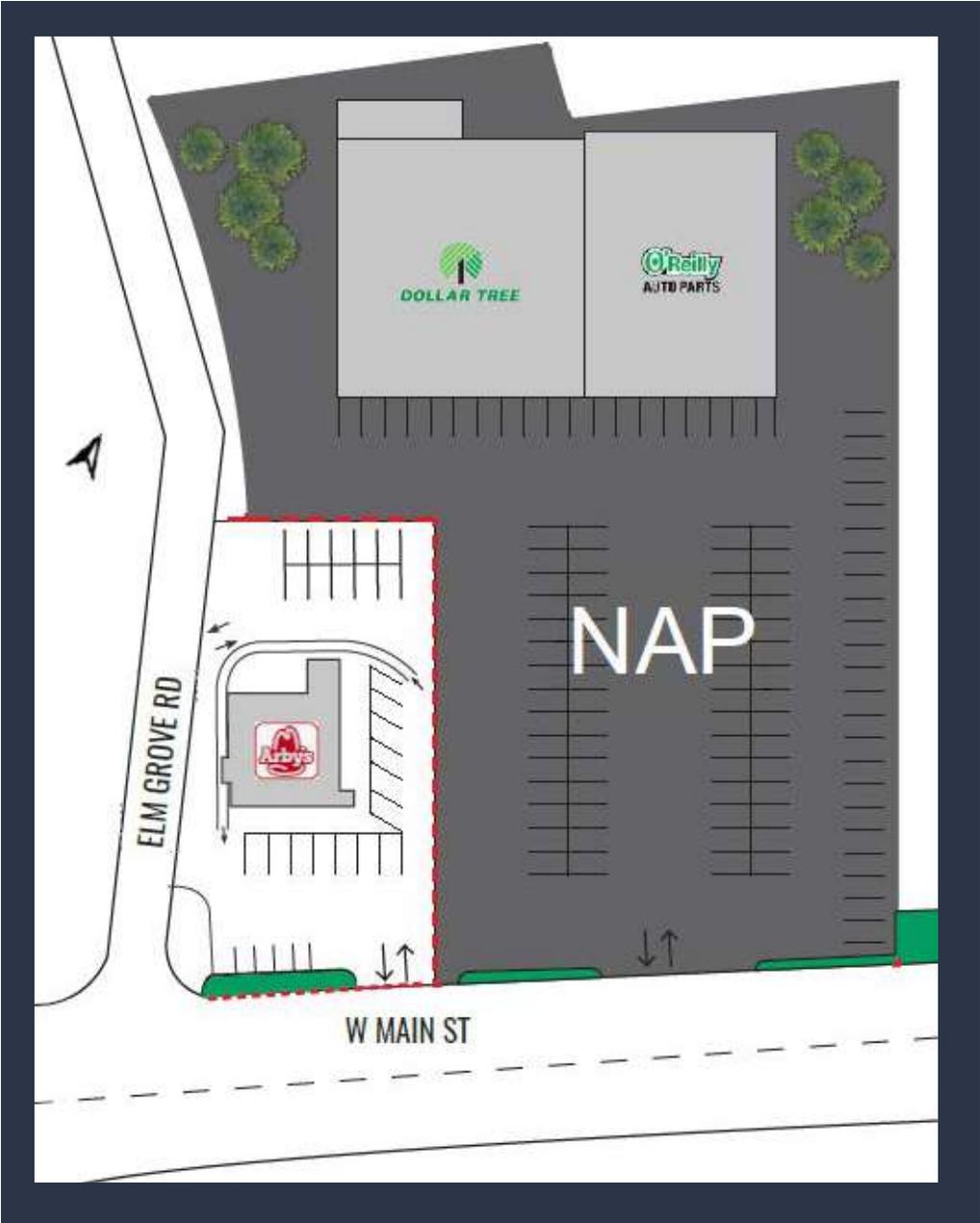
**70 Countries** [inspirebrands.com](http://inspirebrands.com)

International Locations

Website

**TENANT OVERVIEW**

PLAT MAP & SITE PLAN



# Livingston, Tennessee

Livingston is a town in Overton County, Tennessee, United States, and serves as the county seat. Livingston is conveniently located just off Interstate 40 and sits among some of the most beautiful Mountains, lakes and valleys in the Eastern United States. Less than 100 miles from Nashville International Airport and the commercial port in Lenoir City, and just a short drive to Kentucky, Overton County is home to respected businesses in the automotive manufacturing and agribusiness industries. With fiber optics available in all industrial parks and cities, Overton county makes it easy to do business here. Livingston is home to five schools, including the Tennessee College of Applied Technology-Livingston.

## OVERTON COUNTY

Overton County is home to companies that make parts for Nissan, caterpillar, Honda and other internationally recognized brands. These businesses stay top-notch by hiring and training skilled workers from Overton County's area higher education institutions. Businesses from the manufacturing, engineering and agribusiness industries have chosen Overton County because of its low tax rate, affordable cost of doing business and property rates, as well as the endless water supply and fiber optics that run throughout the county.



## DEMOGRAPHICS

POPULATION	3 Miles	5 Miles	10 Miles
<b>2026 Projection</b>			
Total Population	5,895	8,836	19,037
<b>2021 Estimate</b>			
Total Population	5,920	8,856	18,984
<b>2010 Census</b>			
Total Population	5,967	8,877	18,742
<b>2000 Census</b>			
Total Population	5,664	8,361	17,029
<b>Daytime Population</b>			
2021 Estimate	6,910	9,544	15,224
HOUSEHOLDS	3 Miles	5 Miles	10 Miles
<b>2026 Projection</b>			
Total Households	2,469	3,672	7,750
<b>2021 Estimate</b>			
Total Households	2,469	3,661	7,686
Average (Mean) Household Size	2.3	2.4	2.4
<b>2010 Census</b>			
Total Households	2,448	3,611	7,493
<b>2000 Census</b>			
Total Households	2,425	3,506	6,911
<b>Occupied Units</b>			
2026 Projection	2,788	4,160	8,901
2021 Estimate	2,787	4,146	8,813
HOUSEHOLDS BY INCOME	3 Miles	5 Miles	10 Miles
<b>2021 Estimate</b>			
\$150,000 or More	5.2%	4.5%	4.0%
\$100,000-\$149,999	7.7%	7.9%	7.6%
\$75,000-\$99,999	12.3%	12.4%	12.4%
\$50,000-\$74,999	21.2%	21.2%	21.2%
\$35,000-\$49,999	15.2%	15.6%	15.9%
Under \$35,000	38.5%	38.4%	38.9%
Average Household Income	\$69,380	\$65,623	\$60,531
Median Household Income	\$46,396	\$46,289	\$45,600
Per Capita Income	\$29,421	\$27,478	\$24,677

# ARBY'S RESTAURANT

1198 W MAIN STREET • LIVINGSTON, TENNESSEE

Exclusively Listed By

## PAUL BITONTI

Senior Vice President Investments  
Senior Director - National Retail  
Group **Office:** (949) 419-3246  
**Mobile:** (714) 276-8582  
paul.bitonti@marcusmillichap.com  
**License:** CA 01325076

## JUSTIN ANDREASIAN

Investment Associate  
National Retail Group  
**Office:** (949) 419-3286  
**Mobile:** (831) 682-2988  
jandreasian@marcusmillichap.com  
**License:** CA 02080912

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