

SOON TO BE REMODELED



ACTUAL PHOTO

INVESTMENT OVERVIEW

Marcus & Millichap is pleased to present for sale this Wendy's Restaurant with Drive Thru located at 6104 Center Grove Road in Edwardsville, Illinois. Edwardsville is a very wealthy suburb of St. Louis with a population exceeding 26,000 residents. Edwardsville is part of the Southern Illinois and Metro east region of Greater St. Louis and only 18 miles Northeast of downtown St. Louis. Edwardsville is home to Southern Illinois University Edwardsville, The Edwardsville Arts Center and Edwardsville serves as the headquarters for Prairie Farms Dairy which is one of the largest dairy cooperatives in the United States and is ranked in the top 10 of the largest privately held companies in the St. Louis Region.

This Wendy's, subject to a 20 year NNN Lease, will undergo a complete store remodel post-closing. This Wendy's is located directly adjacent to Edwardsville High School with more than 2,300 students and seven minutes from The SIU Campus located on 2,660 acres with more than 13,000 students. Also nearby is Lewis and Clark Community College with 12,000 students.

Many apartment complexes surround this Wendy's including The Reserve with 162 Units, Whispering Heights with six stories and 43 Units, Newcastle Apartments and Bonne Terre Apartments. Also nearby is Gateway Regional Medical Center with 305 Beds and has been serving the Edwardsville community for over 100 years. Also located nearby is Anderson Hospital with 154 beds.

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 6,711 locations including 353 that are company owned. 6,356 restaurants are franchised and 77 percent of them are located in North America. The Wendy's Company is the World's Third Largest Quick-Service Hamburger Company and Employs Over 14,000 Individuals.

INVESTMENT HIGHLIGHTS

- 20 Year Absolute NNN Lease with 7% Increases Every 5 Years
- Restaurant will Undergo Full Remodel by 2023
- Very Affluent Demographics: Average Household Income Exceeds \$127,898 in a 1 Mile Radius
- Located directly next to Edwardsville High School with more than 2,300 students
- A Short 7 Minute Drive to SIU-Edwardsville with more than 13,000 students
- Operated and Backed by WenZak Companies, an Illinois, Iowa and Indiana Operator with 39 Locations
- Operator Named to Wendy's Hall of Fame in 2021

ABOUT WENZAK INC.

Wenzak, which also operates under the name Wendy's, is located in Springfield, Illinois. This organization primarily operates in the Fast-food Restaurant Business. This organization is comprised of a long standing and successful Wendy's operator with 39 locations in Illinois, Indiana and Iowa. The owner of The WenZak Companies is also the Chairman of Wendy's Franchisee Association. He was honored as Franchisee of the Year in 2016 and named into the Wendy's Hall of Fame in 2021.

THE OFFERING



Wendy's
6104 Center Grove Road
Edwardsville, Illinois 62025



PROPERTY DETAILS

Lot Size	31,799 SF (0.73 Acres)
Rentable Square Feet	3,175 SF
Price/SF	\$851.76
Year Built / Renovated	1999 / 2023

FINANCIAL OVERVIEW

List Price	\$2,704,347
Down Payment	100% / \$2,704,347
Cap Rate	4.60%
Type of Ownership	Fee Simple

PROPERTY RENT DATA

RENT INCREASES	MONTHLY RENT	ANNUAL RENT
08/15/2022 - 08/14/2027 (Current)	\$10,367	\$124,400
08/15/2027 - 08/14/2032	\$11,092	\$133,108
08/15/2032 - 08/14/2037	\$11,869	\$142,426
08/15/2037 - 08/14/2042	\$12,700	\$152,395
08/15/2042 - 08/14/2047 (Option 1)	\$13,589	\$163,063
08/15/2047 - 08/14/2052 (Option 2)	\$14,540	\$174,477
08/15/2052 - 08/14/2057 (Option 3)	\$15,558	\$186,691
08/15/2057 - 08/14/2062 (Option 4)	\$16,647	\$199,759
Base Rent (\$39.18 / SF)		\$124,400
Net Operating Income		\$124,400.00
TOTAL ANNUAL RETURN	CAP 4.60%	\$124,400

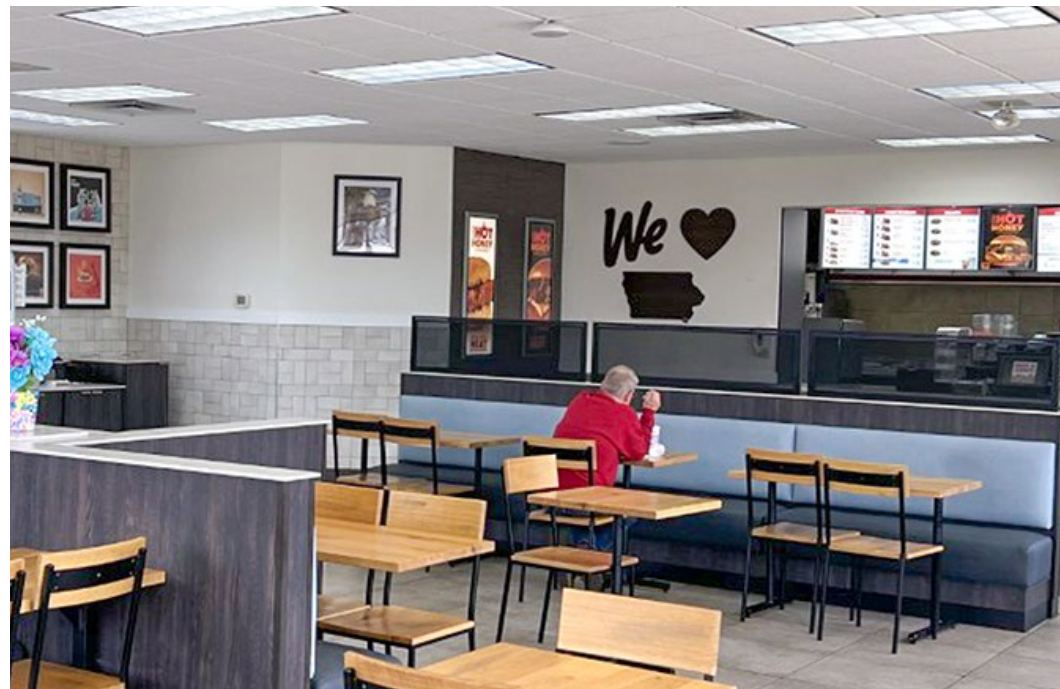
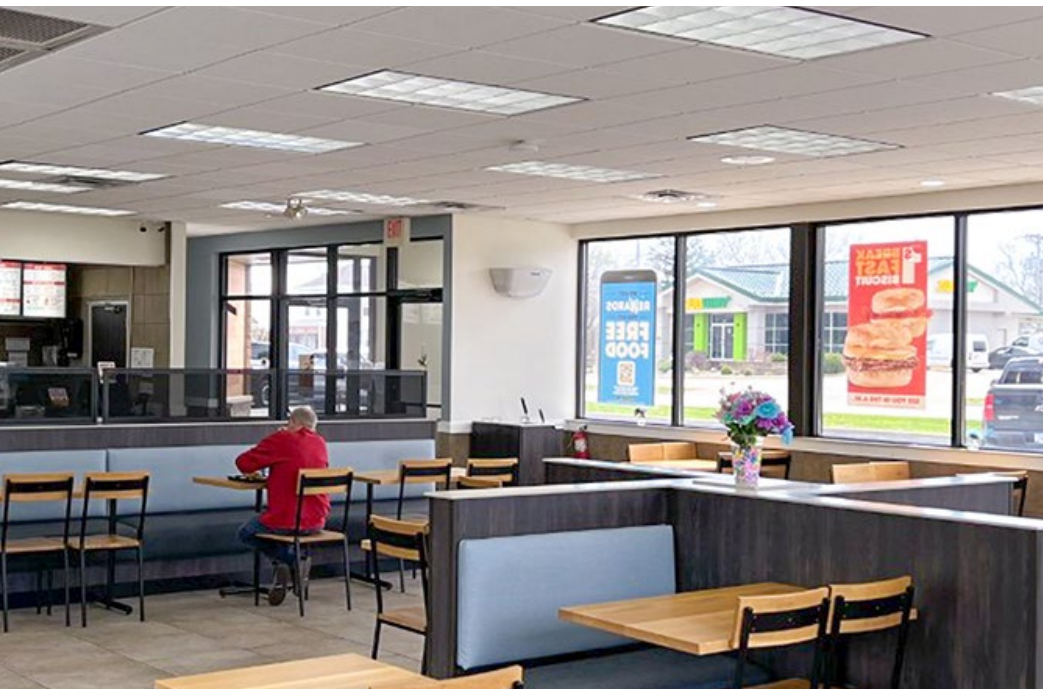
LEASE ABSTRACT

Tenant Trade Name	Wendy's
Tenant	Franchisee
Ownership	Private
Guarantor	Franchisee Guarantee (39 Restaurants)
Lease Type	NNN
Lease Term	20 Years
Lease Commencement Date	08/15/2022
Rent Commencement Date	08/15/2022
Expiration Date of Base Term	08/14/2042
Increases	7% 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.

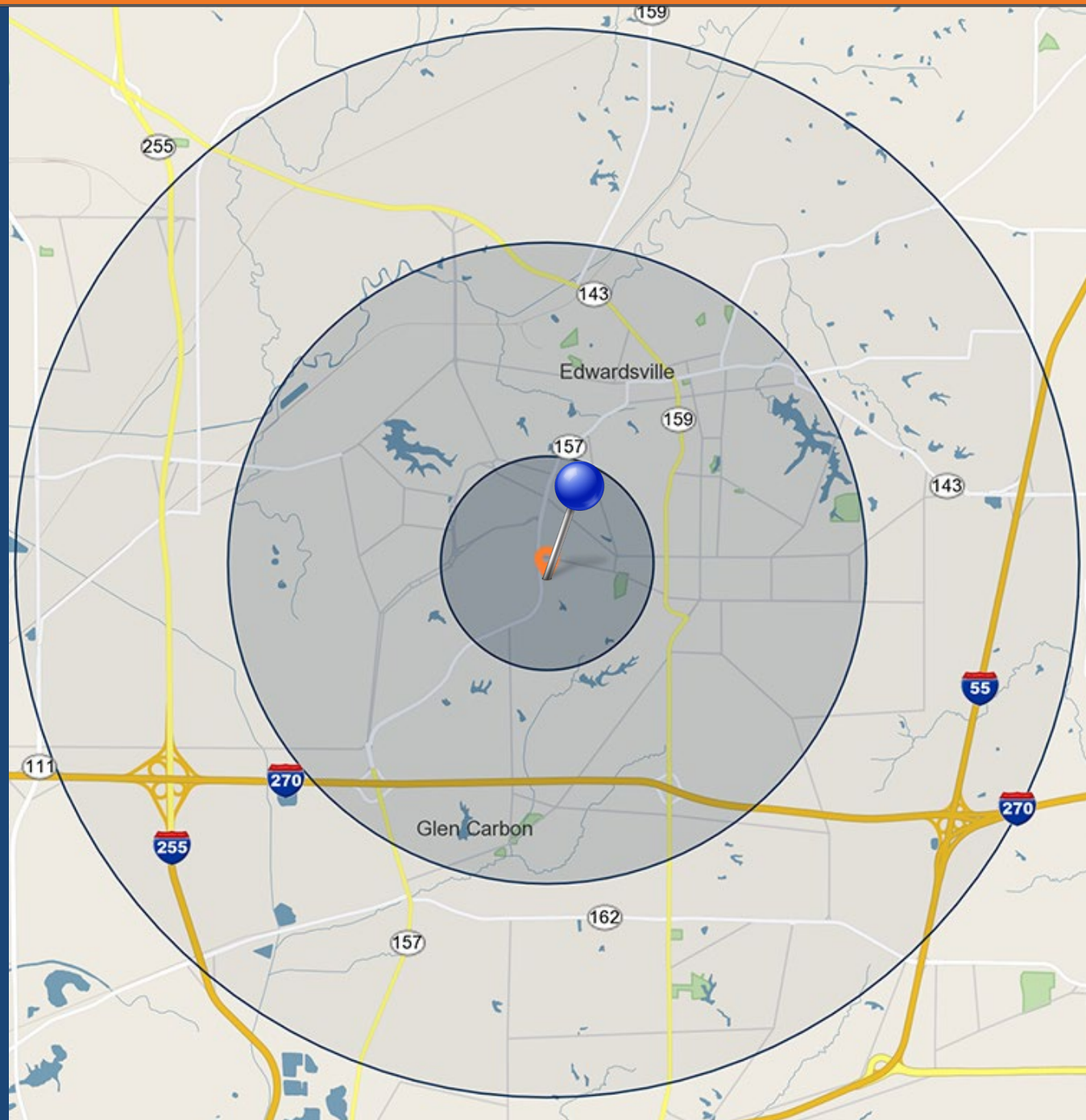
WENDY'S CORPORATE

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)



POPULATION	1 Mile	3 Miles	5 Miles
2026 Projection			
Total Population	5,315	37,755	53,246
2021 Estimate			
Total Population	5,222	37,013	52,124
2010 Census			
Total Population	5,095	36,408	51,093
2000 Census			
Total Population	4,256	32,387	44,043
Daytime Population			
2021 Estimate	7,702	45,465	59,674
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
2026 Projection			
Total Households	2,069	14,656	20,718
2021 Estimate			
Total Households	2,011	14,275	20,123
Average (Mean) Household Size	2.4	2.5	2.5
2010 Census			
Total Households	1,981	14,126	19,807
2000 Census			
Total Households	1,409	11,899	16,130
HOUSING UNITS	1 Mile	3 Miles	5 Miles
Occupied Units			
2026 Projection	2,337	16,407	23,106
2021 Estimate	2,255	15,891	22,317

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
2021 Estimate			
\$200,000 or More	14.1%	11.5%	11.0%
\$150,000-\$199,999	11.3%	9.3%	9.2%
\$100,000-\$149,999	18.7%	20.1%	21.4%
\$75,000-\$99,999	12.2%	13.9%	15.2%
\$50,000-\$74,999	14.1%	15.8%	15.7%
\$35,000-\$49,999	8.2%	8.4%	8.3%
\$25,000-\$34,999	7.3%	7.7%	7.1%
\$15,000-\$24,999	6.2%	6.6%	6.1%
Under \$15,000	7.9%	6.8%	6.2%
Average Household Income	\$127,898	\$118,215	\$118,213
Median Household Income	\$87,360	\$83,151	\$85,649
Per Capita Income	\$49,818	\$46,170	\$46,105



GEOGRAPHY: 5 MILE



POPULATION

In 2021, the population in your selected geography is 52,124. The population has changed by 18.3 percent since 2000. It is estimated that the population in your area will be 53,246 five years from now, which represents a change of 2.2 percent from the current year. The current population is 48.5 percent male and 51.5 percent female. The median age of the population in your area is 38.4, compared with the U.S. average, which is 38.4. The population density in your area is 663 people per square mile.



HOUSEHOLDS

There are currently 20,123 households in your selected geography. The number of households has changed by 24.8 percent since 2000. It is estimated that the number of households in your area will be 20,718 five years from now, which represents a change of 3.0 percent from the current year. The average household size in your area is 2.5 people.



INCOME

In 2021, the median household income for your selected geography is \$85,649, compared with the U.S. average, which is currently \$65,694. The median household income for your area has changed by 57.7 percent since 2000. It is estimated that the median household income in your area will be \$86,556 five years from now, which represents a change of 1.1 percent from the current year.

The current year per capita income in your area is \$46,105, compared with the U.S. average, which is \$36,445. The current year's average household income in your area is \$118,213, compared with the U.S. average, which is \$94,822.



EMPLOYMENT

In 2021, 28,495 people in your selected area were employed. The 2000 Census revealed that 71.7 percent of employees are in white-collar occupations in this geography, and 28.3 percent are in blue-collar occupations. In 2021, unemployment in this area was 5.0 percent. In 2000, the average time traveled to work was 23.2 minutes.



HOUSING

The median housing value in your area was \$204,185 in 2021, compared with the U.S. median of \$227,827. In 2000, there were 12,215 owner-occupied housing units and 3,916 renter-occupied housing units in your area. The median rent at the time was \$470.



EDUCATION

The selected area in 2021 had a higher level of educational attainment when compared with the U.S. averages. 20.8 percent of the selected area's residents had earned a graduate degree compared with the national average of only 12.0 percent, and 28.2 percent completed a bachelor's degree, compared with the national average of 19.5 percent.

The number of area residents with an associate degree was higher than the nation's at 8.9 percent vs. 8.3 percent, respectively.

The area had fewer high-school graduates, 19.3 percent vs. 27.2 percent for the nation. The percentage of residents who completed some college is also lower than the average for the nation, at 19.3 percent in the selected area compared with the 20.5 percent in the U.S.

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Marcus & Millichap

The Retail Real Estate Investment Leader

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ISSENBERG BRITTI GROUP

EXCLUSIVELY LISTED

EXCLUSIVELY LISTED BY:

BROKER OF RECORD:
STEVEN WEINSTOCK
P: (630) 570-2200
E: Steven.Weinstock@marcusmillichap.com
LIC #: 471.011175

Marcus & Millichap
OFFICES NATIONWIDE
www.marcusmillichap.com

RONNIE ISSENBERG
Senior Managing Director
Senior Director, National Retail Division
MIAMI OFFICE
Office: (786) 522-7013
Rissenberg@marcusmillichap.com

GABRIEL BRITTI
Senior Managing Director
Senior Director, National Retail Division
MIAMI OFFICE
Office: (786) 522-7017
Gbritti@marcusmillichap.com