



INTERACTIVE OFFERING MEMORANDUM



REPRESENTATIVE PHOTO



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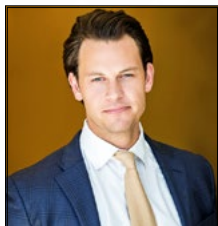


1177 CO ROAD 491 | LECANTO, FL 34661

OFFERING MEMORANDUM

REPRESENTATIVE PHOTO

EXCLUSIVELY LISTED BY



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MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES





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EXECUTIVE OVERVIEW

INVESTMENT HIGHLIGHTS

LONG-TERM, PASSIVE, SECURE INVESTMENT:

- Brand new, 20-Year lease with 1% annual rent increases, providing a superb hedge against inflation
- Operated by one of the largest Arby's franchisees in the country
- Tenant actively developing in Tampa, West Palm Beach, and Raleigh MSA
- Successful operator with strong rent-to-sales ratios across their portfolio
- Property will be brand new, high-quality construction

STRONG LOCATION, INCOME TAX FREE STATE:

- This site sits near the intersection of Highways 486 and 491, which is fast becoming a commercial hub in Lecanto, FL
- This intersection already includes retailers like Walmart, McDonald's, Mavis (new construction), Culver's (new construction), Circle K, Wawa, & Wendy's, but others have also already committed to breaking ground barring any setbacks including Target, Aldi, Panera Bread, 7 Eleven, Jamba Juice, Caliber Car Wash, Glory Days Grill, etc. to become what is expected to be called the Beverly Hills Crossing in Lecanto
- With over 41,000 currently within a 5-mile radius, this area continues to see positive growth year over year and has an average household income of just under \$75,000/year also within a 5-mile radius
- Florida is an income-tax-free state



FINANCIAL OVERVIEW



\$2,181,818

LIST PRICE



\$120,000

NOI



5.50%

CAP RATE

PROPERTY SUMMARY

Property Address	1177 Co Road 591 Lecanto, FL 34661
GLA	±2,400 SF
Year Built	2022

FOR FINANCING OPTIONS REACH OUT TO:

PATRICK FLANAGAN
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(214) 550-0277

LEASE SUMMARY

Tenant Trade Name	Arby's
Type of Ownership	Ground Lease
Lease Guarantor	Mosaic RBFL, LLC
Roof and Structure	Tenant Responsible
Original Lease Term	20 Years
Lease Commencement Date	Close of Escrow
Lease Expiration Date	20 years from Close of Escrow
Increase	1% annual increases
Options	(5) five - (5) five year options

ANNUALIZED OPERATING DATA

LEASE YEAR	ANNUAL RENT	MONTHLY RENT	CAP RATE
Year 1	\$120,000	\$10,000	5.50%
Year 2	\$121,200	\$10,100	5.56%
Year 3	\$122,412	\$10,201	5.61%
Year 4	\$123,636	\$10,303	5.67%
Year 5	\$124,872	\$10,406	5.72%
Year 6	\$126,121	\$10,510	5.78%
Year 7	\$127,382	\$10,615	5.84%
Year 8	\$128,656	\$10,721	5.90%
Year 9	\$129,943	\$10,829	5.96%
Year 10	\$131,242	\$10,937	6.02%
Year 11	\$132,555	\$11,046	6.08%
Year 12	\$133,880	\$11,157	6.14%
Year 13	\$135,219	\$11,268	6.20%
Year 14	\$136,571	\$11,381	6.26%
Year 15	\$137,937	\$11,495	6.32%
Year 16	\$139,316	\$11,610	6.39%
Year 17	\$140,709	\$11,726	6.45%
Year 18	\$142,117	\$11,843	6.51%
Year 19	\$143,538	\$11,961	6.58%
Year 20	\$144,973	\$12,081	6.64%

TENANT OVERVIEW



REPRESENTATIVE PHOTO

**±3,472
LOCATIONS**

**1964
YEAR FOUNDED**

**ATLANTA, GA
HEADQUARTERS**

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. Arby's Restaurant Group, Inc. is the franchisor of the Arby's Brand and is headquartered in Atlanta, GA. Arby's Restaurant Group (ARG) operates the Arby's fast-food chain popular for its hot roast beef sandwiches. In addition to roast beef sandwiches, its menu features chicken sandwiches, salads, and some dessert items. More than 1,100 Arby's locations are company-owned, while the rest are franchised.

Roark Capital Group acquired 81.5% of Arby's Restaurant Group in July 2011 and now wholly owns Inspire Brands. The Wendy's Company held a minority stake of 18.5% in Arby's after the acquisition by Roark Capital; that share was reduced to 12.3% upon the purchase of Buffalo Wild Wings and was sold back to Inspire Brands on August 16, 2018, for 450 million dollars, a 38 percent premium.

Its headquarters are in Sandy Springs, Georgia, a suburb of Atlanta which uses Atlanta mailing addresses. In 2019, there were 3,472 restaurants. There are locations in six countries outside the United States: Canada, Turkey, Qatar, Kuwait, Egypt, and South Korea.



±32,000
RESTAURANTS

65+
COUNTRIES

3,200
FRANCHISEES

650,000
EMPLOYEES

±27B
GLOBAL SALES

INSPIRE



Inspire Brands was founded in February 2018 with a vision to invigorate great brands and supercharge their long-term growth. In an industry facing increasing disruption, our leaders saw an opportunity to build a restaurant company unlike any other – one that brings together differentiated yet complementary brands and aims to make them stronger than they would be on their own.

Found inherently in the purposes of our family of brands, we identified a common thread between our restaurants – the capacity to inspire. From guest experience to career development to community well-being, Inspire plays a role in the lives of millions of people every day.



ARBY'S GROWTH

- Long history of growth driven by competitive differentiation and competitive differentiation through Arby's 50+ year history,
- With a renewed focus on innovation, operations, quality and affordability, Arby's has shown strong performance since 2010.
- Back by Inspire Brands, the 2nd largest restaurant company in the US, Arby's benefits from a strong management team who continues to make critical investments in the business.
- Through the COVID pandemic, Arby's has been a leader in SSS increase and has generally outperformed the broader QSR market.



W NORVELL BRYANT HWY ± 13,000 VPD

N LECANTO HWY ± 10,000 VPD



Skyview Golf Course



Lorem ipsum



AREA OVERVIEW

LECANTO, FL

Lecanto is an unincorporated community in Citrus County, Florida. It is home to several county government facilities such as the Citrus County Sheriff's Office and the Citrus Campus of the College of Central Florida.

ORLANDO, FL

Orlando, FL, located along the Sun Belt, is one of the most visited cities within the United States. It is the center of the Orlando metropolitan area and offers just about everything when it comes to entertainment. The city was originally nicknamed "The City Beautiful," because of Lake Eola. In recent years, the city also received the nickname of "The Theme Park Capital of the World." Orlando holds seven of the top theme parks in the world. In 2015, more than 66 million people visited Orlando. The city also holds beautiful, clean beaches. From theme parks and sunshine to continuously evolving dining scenes, Orlando is the only destination where you can enjoy it all together.



DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
2027 Projection	1,283	7,910	34,846
2022 Estimate	1,229	7,359	32,566
2010 Census	1,124	6,239	28,820
Growth: 2022-2027	4.40%	7.49%	7%
Growth: 2010-2022	9.34%	17.96%	13.00%
HOUSEHOLD	1-MILE	3-MILE	5-MILE
2027 Projection	460	3,323	14,961
2022 Estimate	450	3,183	14,387
2010 Census	405	2,705	12,919
Growth: 2022-2027	2.15%	4.41%	3.99%
Growth: 2010-2022	11.17%	17.65%	11.36%
INCOME	1-MILE	3-MILE	5-MILE
2022 Avg. Household Income	\$51,186	\$60,453	\$60,535



ORLANDO ATTRACTIONS

Orlando is best-known as home to the world's top theme parks and water parks including the four theme parks and two water parks at Walt Disney World Resort - Disney's Animal Kingdom, Blizzard Beach Water Park, Epcot, Disney's Hollywood Studios, Magic Kingdom, and Typhoon Lagoon; the two theme parks at Universal Orlando Resort - Islands of Adventure and Universal Studios Florida; three parks from SeaWorld Parks and Entertainment - SeaWorld Orlando, Aquatica - SeaWorld's Waterpark and Discovery Cove; and LEGOLAND Florida Resort. With a unique mix of legendary theme parks, water parks, spectacular museums, world-class entertainment and blockbuster rides and attractions, it would take about 67 days to visit all of the entertaining offerings in Orlando.

With approximately 450 hotels and more than 116,000 guest rooms - including 35 AAA Four Diamond and Forbes Travel Guide Four-Star award recipients - Orlando offers more lodging options than nearly any destination in the world. Accommodations range from luxury resorts and themed hotels to charming bed and breakfasts, economy hotels/motels and campgrounds. Vacation ownership units, private condominiums, and homes are also available.

ECONOMY

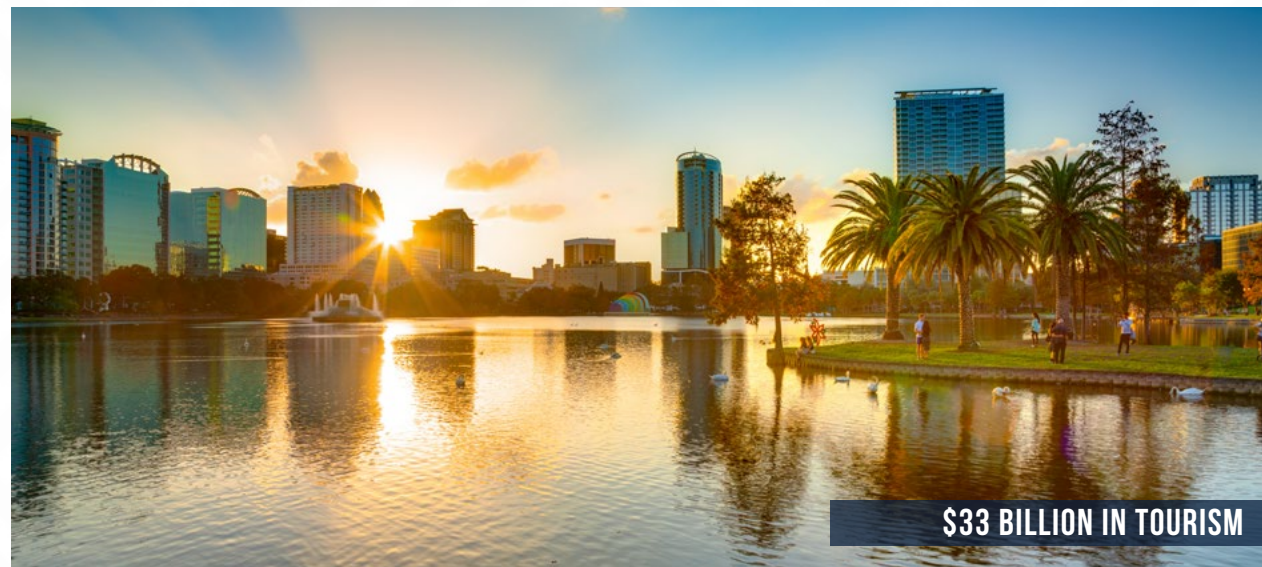
The Orlando area is a large industrial and hi-tech center. It is nationally recognized for their innovative techniques in digital media, aviation, aerospace, agricultural technology, and software design. The city holds over 150 international companies that represent 20 different countries. Orlando is also the 7th-largest research park in the country. Central Florida Research Park is home to over 120 companies that employ more than 8,500 people. It is also the hub of the nation's military simulation and training programs.

Lockheed Martin has a large manufacturing facility for missile systems, aeronautical craft, and other high-tech research. Many notable engineering firms work with the different branches of the U.S. Army to create innovative technology. The city is also a large home base for Darden Restaurants, Olive Garden, and LongHorn Steakhouse.

The film, television, and entertainment industry is another large sector for Orlando's economy. Universal Studios, Disney's Hollywood Studios, UCF College of Arts and Humanities, Full Sail University, and Florida Interactive Entertainment Academy are only a few studios and teaching programs that are located within Orlando. The gaming industry has also become an important part of the Orlando economy. Everything from film, show production, computer animation, video game design, and much more is taught and executed extensively in Orlando.



150 INTERNATIONAL COMPANIES



\$33 BILLION IN TOURISM



7TH-LARGEST RESEARCH PARK



UNIVERSITY OF CENTRAL FLORIDA (UCF)

The University of Central Florida is a metropolitan public research university in Orlando. Founded in 1963, it holds the largest enrollment at a single campus. The university offers over 200 degrees within thirteen colleges. UCF has ten regional campuses in Central Florida with most of the student population located on the main campus. The university has made significant research contributions to engineering, optics, business administration, hospitality management, education, digital marketing, and simulation.

UCF was ranked the third-best “up and coming” national university, as well as, the 13th most innovative school. It was also ranked among the nation’s “Best Graduate Schools,” with most of their graduate programs receiving top-100 rankings within the nation. The student body keeps growing with 34% of accepted applicants being in the top 10% of their class and 72% being in the top quarter of their high school. More freshmen and transfer students applied to UCF during 2015 than any other public university in Florida. They also awarded more bachelor’s degree than any other public Florida University.



± 69,000

STUDENTS



1963

YEAR FOUNDED



13 MILES

FROM DOWNTOWN ORLANDO

CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **Arby's** located at **1177 Co Road 491 | Lecanto, FL 34661** ("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.

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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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