







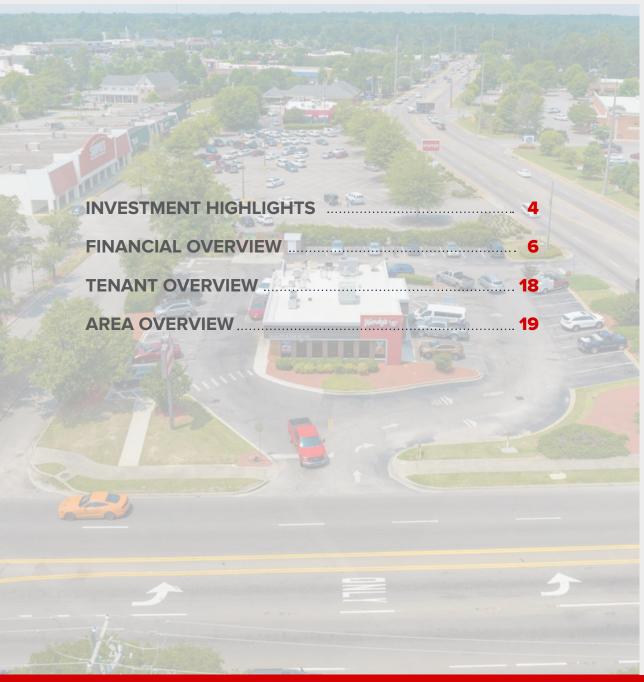
SOUTH CAROLINA • GEORGIA

OFFERING MEMORANDUM





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EXCLUSIVELY LISTED BY:

KEEGAN MULCAHY

Market Leader
Direct +1 (858) 324-1893
Mobile +1 (415) 847-5588
keegan.mulcahy@matthews.com
License No. 02067187 (CA)

HARRISON WACHTLER

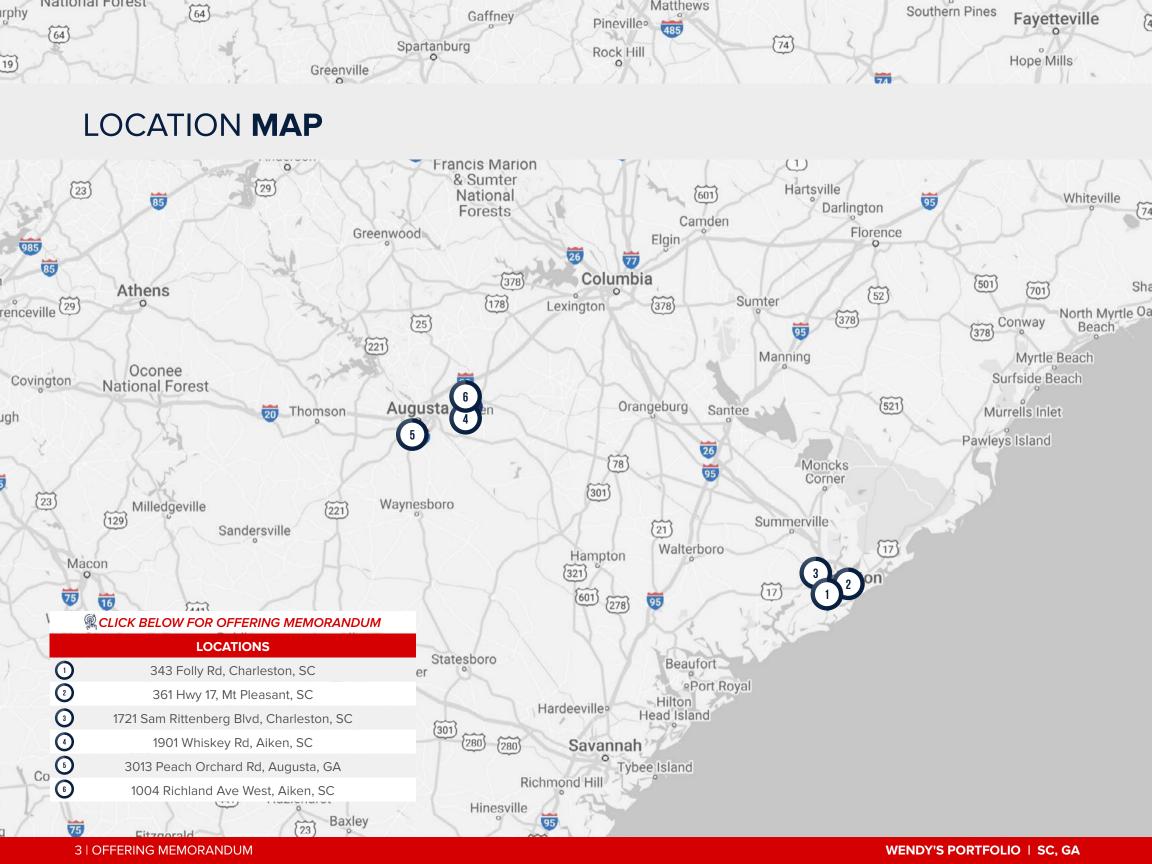
Associate
Direct +1 (615) 667-0160
Mobile +1 (615) 428-8714
harrison.wachtler@matthews.com
License No. 360155 (TN)

TUCKER BROCK

Associate
Direct +1 (615) 216-7921
Mobile +1 (765) 318-9375
tucker.brock@matthews.com
License No. 367438 (TN)

KYLE MATTHEWS

Broker of Record License No. 22684 (SC) License No. 80041 (GA)



WENDY'S PORTFOLIO

INVESTMENT HIGHLIGHTS



- Rare 6 Property Wendy's Portfolio The properties are available individually and as a portfolio
- Long-Term, Recent Extensions All leases were extended for 20 years in 2020 and benefit from over 16 years remaining
- Absolute NNN Lease Structure Passive Investments Ideal for out of state investors
- Portfolio Wide High Performing Sales Volume Each site boasts well above average store sales for Wendy's. Contact broker for further details.
- Percentage Rent Clause All leases contain percentage rent language, allowing investors to capture future potential upside increasing yield in the event of continued sales increase
- Primary Markets throughout Southeastern U.S.
 - Charleston, SC 3 units
 - Aiken, SC 2 units
 - Augusta, GA 1 unit

Strong, Experienced Operators –

- JAI Hospitality Group, LLC and it's affiliated entities operate over 102 units and have been in business of over 25 years.
- The operator employs over 3,300 people and generate sales exceeding over \$200M annually. Furthermore, in 2023, the company acquired 20 Taco Bell sites, showing a commitment to growing their brand. Learn more about their recent aquisition and company <u>here</u>.
- Wendgusta, LLC operates approximately 12 units

WENDY'S PORTFOLIO

PORTFOLIO **SUMMARY**



ADDRESS	LEASE EXPIRATION DATE	LIST PRICE	CAP RATE	ANNUAL RENT	AVG. % RENT	NOI	TYPE	TENANT
343 Folly Rd, Charleston, SC 29412	12/31/2040	\$3,543,847	5.25%	\$136,000	\$50,052	\$186,052	NNN	JAI Augusta, LLC
361 Hwy 17, Mt Pleasant, SC 29464	12/31/2040	\$3,212,124	5.00%	\$146,520	\$14,086	\$160,606	NNN	JAI Hospitaility RG, LLC
1721 Sam Rittenberg Blvd, Charleston, SC 29407	12/31/2040	\$3,852,229	5.25%	\$166,848	\$35,394	\$202,242	NNN	JAI Hospitaility RG, LLC
1901 Whiskey Rd, Aiken, SC 29803	12/31/2040	\$4,009,020	6.00%	\$210,632	\$29,909	\$240,541	NNN	Wendgusta, LLC
3013 Peach Orchard Rd, Augusta, GA 30906	12/31/2040	\$4,113,420	6.00%	\$188,000	\$58,805	\$246,805	NNN	JAI Augusta, LLC
1004 Richland Ave W, Aiken, SC 29801	12/31/2040	\$3,426,531	5.75%	\$167,500	\$29,526	\$197,026	NNN	Wendgusta, LLC













343 FOLLY RD, CHARLESTON, SC



INVESTMENT SUMMARY	
List Price	\$3,543,847
NOI	\$186,052
Cap Rate	5.25%

^{*}NOI includes average of historical percentage rent received

BASE RENT

TERM	MONTHLY RENT	ANNUAL RENT
Current - 12/31/2040	\$11,333.33	\$136,000.00

HISTORICAL RENT

YEAR	SALES	PERCENTAGE RENT
2022	\$2,565,059	\$60,554
2021	\$2,264,997	\$39,550
Historical Average	\$2,415,028	\$50,052

FINANCING OPTIONS

For financing, please reach out to:

Greg Kavoklis +1 (818) 206-5835 gregory.kavoklis@matthews.com

SITE DESCRIPTION	
SHE BESCRIF HOR	
Address	343 Folly Road, Charleston, SC 29412
Tenant Trade Name	Wendy's
Lot Size	±0.89 AC
GLA	±2,280 SF
Year Built / Renovated	1979/2020
Type of Ownership	Fee Simple
Landscaping	Professional
Topography	Level

TENANT SUMMARY	
Tenant Trade Name	Wendy's
Type of Ownership	Fee Simple
Lease Type	Absolute NNN
Tenant	JAI Augusta, LLC
Roof/Structure	Tenant Responsible
Original Lease Term	20 Years
Lease Commencement Date	1/1/2021
Lease Expiration Date	12/31/2040
Term Remaining	±16.5 Years
Increases	None
Options Remaining	None
Percentage Rent	7% Over \$1,700,000



FINANCIAL OVERVIEW

361 HWY 17 BYPASS, MT. PLEASANT, SC



INVESTMENT SUMMARY	
List Price	\$3,212,124
NOI	\$160,606
Cap Rate	5.00%

^{*}NOI includes average of historical percentage rent received

BASE RENT

TERM	MONTHLY RENT	ANNUAL RENT
Current - 12/31/2040	\$12,210.00	\$146,520.00

HISTORICAL RENT

YEAR	SALES	PERCENTAGE RENT
2022	\$2,067,222	\$16,501
2021	\$2,153,573	\$22,545
2020	\$1,877,399	\$3,213
Historical Average	\$2,032,731	\$14,086.33

SITE DESCRIPTION	
Address	361 Highway 17 Bypass, Mount Pleasant, SC 29464
Tenant Trade Name	Wendy's
Lot Size	±1.69 AC
GLA	±2,684 SF
Year Built / Renovated	1984/2019
Type of Ownership	Fee Simple
Landscaping	Professional
Topography	Level

TENANT SUMMARY	
Tenant Trade Name	Wendy's
Type of Ownership	Fee Simple
Lease Type	Absolute NNN
Tenant	JAI Hospitality RG, LLC
Roof/Structure	Tenant Responsible
Original Lease Term	20 Years
Lease Commencement Date	1/1/2021
Lease Expiration Date	12/31/2040
Term Remaining	±16.5 Years
Increases	None
Options Remaining	None
Percentage Rent	7% Over \$1,831,500



1721 SAM RITTENBERG BLVD, CHARLESTON, SC



INVESTMENT SUMMARY	
List Price	\$3,852,229
NOI	\$202,242
Cap Rate	5.25%

^{*}NOI includes average of historical percentage rent received

BASE RENT

TERM	MONTHLY RENT	ANNUAL RENT
Current - 12/31/2040	\$13,904	\$166,848

PERCENTAGE RENT - 7% OVER \$1,831,500

YEAR	SALES	PERCENTAGE RENT
2022	\$2,743,099	\$46,025
2021	\$2,575,449	\$34,289
2020	\$2,455,139	\$25,868
Historical Average	\$2,591,229	\$35,394.00

SITE DESCRIPTION	
Address	1721 Sam Rittenberg Boulevard, Charleston, SC 29407
Tenant Trade Name	Wendy's
Lot Size	±0.77 AC
GLA	±2,808 SF
Year Built / Renovated	1977/2017
Type of Ownership	Fee Simple
Landscaping	Professional
Topography	Level

TENANT SUMMARY	
Tenant Trade Name	Wendy's
Type of Ownership	Fee Simple
Lease Type	Absolute NNN
Tenant	JAI Hospitality RG, LLC
Roof/Structure	Tenant Responsible
Original Lease Term	20 Years
Lease Commencement Date	1/1/2021
Lease Expiration Date	12/31/2040
Term Remaining	±16.5 Years
Increases	None
Options Remaining	None
Percentage Rent	7% Over \$2,085,600



FINANCIAL OVERVIEW

1901 WHISKEY RD, AIKEN, SC



INVESTMENT SUMMARY	
List Price	\$4,009,020
NOI	\$240,541
CAP Rate	6.00%

^{*}NOI includes average of historical percentage rent received

BASE RENT

TERM	MONTHLY RENT	ANNUAL RENT
Current - 12/31/2040	\$8,729.00	\$210,632.00

HISTORICAL RENT

YEAR	SALES	PERCENTAGE RENT
2022	\$3,232,406	\$41,965
2021	\$3,149,331	\$36,150
2020	\$2,798,787	\$11,612
Historical Average	\$3,060,174.67	\$29,909

SITE DESCRIPTION	
Address	1901 Whiskey Road, Aiken, SC 29803
Lot Size	±0.72 AC
GLA	±2,520 SF
Type of Ownership	Fee Simple
Landscaping	Professional
Topography	Generally Level
Year Built	1984 / Effective 2000

TENANT SUMMARY	
Tenant Trade Name	Wendy's
Type of Ownership	Fee Simple
Lease Type	Absolute NNN
Tenant	Wendgusta, LLC
Roof/Structure	Tenant Responsible
Lease Commencement Date	1/1/2021
Lease Expiration Date	12/31/2040
Term Remaining	±16.5 Years
Increases	None
Options Remaining	None
Percentage Rent	7% over \$2,632,900



3013 PEACH ORCHARD RD, AUGUSTA, GA



INVESTMENT SUMMARY	
List Price	\$4,113,420
NOI	\$246,805
CAP Rate	6.00%

^{*}NOI includes average of historical percentage rent received

BASE RENT

TERM	MONTHLY RENT	ANNUAL RENT
Current - 12/31/2040	\$8,729.00	\$188,000.00

HISTORICAL RENT

YEAR	SALES	PERCENTAGE RENT
2022	\$3,276,981	\$64,889
2021	\$3,303,819	\$66,767
2020	\$2,989,423	\$44,760
Historical Average	\$3,190,074.33	\$58,805.33

SITE DESCRIPTION	
Address	3013 Peach Orchard Road, Augusta, GA 30906
Lot Size	±0.77 AC
GLA	±2,117 SF
Type of Ownership	Fee Simple
Landscaping	Professional
Topography	Generally Level
Year Built	2019

TENANT SUMMARY	
Tenant Trade Name	Wendy's
Type of Ownership	Fee Simple
Lease Type	Absolute NNN
Tenant	JAI Augusta, LLC
Roof/Structure	Tenant Responsible
Lease Commencement Date	1/1/2021
Lease Expiration Date	12/31/2040
Term Remaining	±16.5 Years
Increases	None
Options Remaining	None
Percentage Rent	7% over \$2,350,000



FINANCIAL OVERVIEW

1004 RICHLAND AVE W, AIKEN, SC



INVESTMENT SUMMARY	
List Price	\$3,426,531
NOI	\$197,026
CAP Rate	5.75%

^{*}NOI includes average of historical percentage rent received

BASE RENT

TERM	MONTHLY RENT	ANNUAL RENT
Current - 12/31/2040	\$8,729.00	\$167,500.00

HISTORICAL RENT

YEAR	SALES	PERCENTAGE RENT
2022	\$2,533,121	\$30,756
2021	\$2,683,542	\$41,285
2020	\$2,329,968	\$16,535
Historical Average	\$2,515,543.67	\$29,525.33

SITE DESCRIPTION	
Address	1004 Richland Avenue West, Aiken, SC 29801
Lot Size	±0.78 AC
GLA	±2,137 SF
Type of Ownership	Fee Simple
Landscaping	Professional
Topography	Generally Level
Year Built	1976 / Effective 2018

TENANT SUMMARY	
Tenant Trade Name	Wendy's
Type of Ownership	Fee Simple
Lease Type	Absolute NNN
Tenant	Wendgusta, LLC
Roof/Structure	Tenant Responsible
Lease Commencement Date	1/1/2021
Lease Expiration Date	12/31/2040
Term Remaining	±16.5 Years
Increases	None
Options Remaining	None
Percentage Rent	7% over \$2,093,750



TENANT **PROFILE**





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. Most of these restaurants deliver a striking street appearance and they are designed to greatly enhance the customer experience. Prominent features of many restaurants include fireplaces; a variety of inviting seating options, including lounge chairs and booths; Wi-Fi and flat-screen TVs; digital menuboards and more. Coupled with friendly, courteous service, Wendy's creates a welcoming ambiance that truly stands out.

HEADQUARTERS

OWNERSHIP

Dublin, OH

Public

YEAR FOUNDED

WEBSITE

1969

wendys.com

AIKEN, SOUTH CAROLINA

Aiken, located in the heart of South Carolina's horse country, is a charming city known for its equestrian heritage, southern hospitality, and natural beauty. With a rich history, vibrant cultural scene, and a strong sense of community, Aiken offers a high quality of life and attracts residents and visitors alike.

Geographically, Aiken is situated in Aiken County, approximately 20 miles northeast of Augusta, Georgia. The city covers an area of about 20 square miles and is surrounded by picturesque landscapes, including rolling hills, lush forests, and picturesque horse farms. Beyond its equestrian culture, Aiken has a diverse range of attractions and activities. The historic downtown area is a delightful blend of tree-lined streets, historic buildings, boutique shops, and restaurants. It offers a unique shopping experience, with antique stores, art galleries, and local craftsmen showcasing their work.

Aiken is also home to a thriving arts and cultural scene. The Aiken Center for the Arts hosts exhibitions, workshops, and performances throughout the year, showcasing the work of local and regional artists. The Aiken Symphony Orchestra, Aiken Community Playhouse, and the Etherredge Center for the Fine and Performing Arts at the University of South Carolina Aiken contribute to the city's vibrant cultural life.

In terms of education, Aiken has a strong public school system and several private schools. The University of South Carolina Aiken offers higher education opportunities and contributes to the city's intellectual and cultural atmosphere.

Overall, Aiken, South Carolina, offers a unique blend of equestrian culture, natural beauty, and a strong sense of community. With its rich history, diverse attractions, and welcoming atmosphere, Aiken continues to charm residents and visitors alike.







CHARLESTON, SOUTH CAROLINA

Charleston, often referred to as the "Holy City," is a historic gem and one of the most beloved cities in the United States. Located on the southeastern coast of South Carolina, Charleston is known for its well-preserved architecture, rich cultural heritage, world-class cuisine, and warm hospitality. With its picturesque waterfront, charming cobblestone streets, and vibrant arts scene, Charleston offers a captivating blend of old-world charm and modern sophistication. Charleston's history is a cornerstone of its identity.

Nestled between the Ashley and Cooper Rivers, Charleston's geographical location adds to its allure. The city covers an area of approximately 127 square miles, including the historic downtown peninsula and surrounding suburban areas. The Atlantic Ocean and its beautiful beaches are just a short drive away, providing residents and visitors with easy access to coastal recreation and water sports.

Charleston is renowned for its vibrant cultural scene. The city is a hub for arts, music, and theater. Charleston also boasts a lively nightlife and entertainment scene. The Upper King Street district is known for its trendy bars, clubs, and live music venues, offering a vibrant atmosphere for residents and visitors to enjoy. The city's proximity to numerous beaches, including Folly Beach and Isle of Palms, makes it a popular destination for beachgoers and water sports enthusiasts.

Overall, Charleston offers a captivating blend of history, culture, culinary delights, and coastal beauty. With its well-preserved architecture, vibrant arts scene, and welcoming atmosphere, Charleston continues to captivate residents and visitors, earning its place as one of America's most beloved cities.







MOUNT PLEASANT, SOUTH CAROLINA

Nestled on the eastern coast of South Carolina, just across the Cooper River from downtown Charleston, lies the charming town of Mount Pleasant. Known for its scenic beauty, coastal charm, and strong sense of community, Mount Pleasant offers a delightful mix of suburban living, historic sites, and recreational opportunities.

Geographically, Mount Pleasant covers an area of approximately 47 square miles, including both urban and suburban neighborhoods. The town's location provides easy access to the beaches of Sullivan's Island and Isle of Palms, as well as the vibrant cultural and culinary scene of downtown Charleston. One of the defining features of Mount Pleasant is its picturesque waterfront. The town is blessed with stunning views of the Charleston Harbor and the Arthur Ravenel Jr. Bridge, a prominent landmark connecting Mount Pleasant to Charleston. The town also offers a wide range of recreational activities for outdoor enthusiasts. Mount Pleasant Pier extends 1,250 feet into the Cooper River and provides stunning views of the Charleston skyline.

In recent years, Mount Pleasant has experienced rapid growth, attracting new residents and businesses alike. The town boasts a thriving economy, with a range of employment opportunities in sectors such as healthcare, education, hospitality, and technology. The Towne Centre, a premier shopping and dining destination, offers a variety of upscale retail stores, restaurants, and entertainment options.

Overall, Mount Pleasant, South Carolina, offers a charming coastal lifestyle, a rich historical heritage, and a strong sense of community. With its beautiful waterfront, recreational opportunities, top-notch schools, and proximity to Charleston, Mount Pleasant continues to attract residents and visitors seeking a vibrant and welcoming place to call home.







AUGUSTA, GEORGIA

Located on the eastern border of Georgia, along the banks of the Savannah River, Augusta is a vibrant city that combines Southern charm, a rich history, and a thriving arts and cultural scene. Known for hosting the prestigious Masters Tournament and its connection to golf, Augusta offers a diverse range of attractions, natural beauty, and a welcoming atmosphere.

Augusta covers an area of approximately 306 square miles and serves as the county seat of Richmond County. The city is situated about 150 miles east of Atlanta, making it easily accessible for residents and visitors alike. Its strategic location on the Georgia-South Carolina border allows for convenient travel to other major cities in the region. The Masters Tournament, one of the most prestigious events in professional golf, is held annually at the Augusta National Golf Club. Golf enthusiasts from around the world flock to Augusta to witness the world's top golfers compete on the immaculate fairways and greens of this renowned course. The tournament has become a symbol of Augusta's identity and contributes significantly to the city's economy and reputation.

The downtown area of Augusta showcases a blend of historic buildings, modern developments, and a vibrant arts scene. Broad Street, the city's main thoroughfare, is lined with boutiques, art galleries, and restaurants. The Morris Museum of Art, the oldest museum dedicated to Southern art in the United States, exhibits an impressive collection of regional artwork.

Overall, Augusta, Georgia, offers a unique blend of golfing prestige, cultural richness, natural beauty, and warm Southern hospitality. Whether it's exploring historic sites, enjoying outdoor activities, or immersing oneself in the city's arts and culinary scene, Augusta continues to captivate residents and visitors alike with its unique character and vibrant atmosphere.







CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **Wendy's 6 Property Portfolio (6 Unit) - SC & GA**. 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. Neither 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 h

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- 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.

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Net Lease Disclaimer – There are many different types of leases, including gross, net, single net ("N"), double net ("NN"), and triple net ("NNN") leases. The distinctions between different types of leases or within the same type of leases, such as "Bondable NNN," "Absolute NNN," or other NNN leases, are not always clear. Labels given to different leases may mean different things to different people and are not defined legal terms. Buyers cannot rely on the labels or marketing descriptions given to any lease when making their purchasing decisions. Buyers must closely review all lease terms and are advised to seek legal counsel to determine the landlord and tenant's respective rights and duties under the lease to ensure the lease, regardless of how labeled or described, meets the buyers' particular needs.









6 PROPERTY PORTFOLIO

SOUTH CAROLINA • GEORGIA

TUCKER BROCK

Associate
Direct +1 (615) 216-7921
Mobile +1 (765) 318-9375
tucker.brock@matthews.com
License No. 367438 (TN)

HARRISON WACHTLER

Associate
Direct +1 (615) 667-0160
Mobile +1 (615) 428-8714
harrison.wachtler@matthews.com
License No. 360155 (TN)

KYLE MATTHEWS

Kyle Matthews License No. 22684 (SC) License No. 80041 (GA)

KEEGAN MULCAHY

Market Leader
Direct +1 (858) 324-1893
Mobile +1 (415) 847-5588
keegan.mulcahy@matthews.com
License No. 02067187 (CA)