



# WENDY'S

124 Spring Place Drive - Mount Washington, KY 40047

In Cooperation With ParaSell, Inc. , A Licensed Kentucky Broker - Lic. #260997  
BoR: Scott Reid - Lic. KY #260934

[www.SIGnnn.com](http://www.SIGnnn.com)

WENDY'S - MOUNT WASHINGTON, KY

# EXCLUSIVELY MARKETED BY

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SECTION 1

# *INVESTMENT OVERVIEW*

# EXECUTIVE SUMMARY

## PROPERTY OVERVIEW

Sands Investment Group is Pleased to Present Exclusively For Sale the Recently Constructed Wendy's Asset Located in Mount Washington, Kentucky (Louisville MSA). The Site Features Recent 2021 Construction and Boasts a Long-Term Absolute Triple Net (NNN) Lease With 17.5 Years Remaining, and 10% Rent Increases Every Five (5) Years. A 10% Rent Increase Will Take Place in Approximately 2± Years, Increasing an Investors Yield (6.60% Pro-Forma Cap Rate). The Asset is Situated at the Intersection of the Two Busiest Thoroughfares in the Market.

|            |             |
|------------|-------------|
| Sale Price | \$2,212,350 |
|------------|-------------|

## OFFERING SUMMARY

|            |                               |
|------------|-------------------------------|
| Cap Rate:  | 6.00%                         |
| NOI:       | \$132,741                     |
| Guarantor: | Strong Franchisee (60+ Units) |

## BUILDING INFORMATION

|                   |                            |
|-------------------|----------------------------|
| Street Address:   | 124 Spring Place Drive     |
| City, State, Zip: | Mount Washington, KY 40047 |
| County:           | Bullitt                    |
| Building Size:    | 2,700 SF                   |
| Year Built:       | 2021                       |



Actual Property Image



Actual Property Image



# INVESTMENT HIGHLIGHTS



Actual Property Image



Actual Property Image

## PROPERTY HIGHLIGHTS

- Absolute Triple Net (NNN) Lease, Single Tenant Asset Located on a Generous 1.08 Acre Parcel With Plentiful Parking, Pylon Signage and a Drive-Thru
- **Featuring  $\pm 17.5$  Years Remaining on the Current Term and 10.00% Rental Increases Every 5 Years, Including an Increase in  $2\pm$  Years That Will Increase the Base Rent to \$146,015 Annually (6.60% Pro-Forma Cap Rate)**
- **Strong Sales Well Above Wendy's Average Unit Volume (Please Reach Out For Details)**
- Exposure to Over 37,600 VPD at the Corner of Highway 44 and Highway 150, the Area's Busiest Intersection
- Wendy's (Nasdaq: WEN) Has Over 6,400 Locations Worldwide With Plans to Expand to 8,000 - 8,500 By the End of 2025
- Experienced Franchisee With 60+ Units and Decades of Combined Experience With the Wendy's Brand
- Brand New Construction Immediately Surrounds the Site Including Caliber Collision, Zaxby's and The Car Wash Company; Additional Surrounding Retailers Include Kroger, Walgreen's, Tractor Supply, O'Reilly Auto Parts and McDonald's, Among Many Others
- Located Just 20 Minutes From Louisville, KY, Mount Washington Has Experienced Tremendous Population Growth Exceeding 108%, Since 2010



SECTION 2

# LEASE ABSTRACT



# LEASE SUMMARY



Actual Property Image

## LEASE ABSTRACT

|                         |   |
|-------------------------|---|
| Tenant:                 | SRRG Restaurants LLC (DBA Wendy's)        |
| Premises:               | 2,700 SF                                  |
| Base Rent:              | \$132,741 (\$146,015 Starting 09/01/2026) |
| Rent Commencement:      | 09/01/2021                                |
| Lease Expiration:       | 08/30/2041                                |
| Lease Term:             | 17+ Years Remaining                       |
| Renewal Options:        | 4 x 5 Year Options                        |
| Rent Increases:         | 10.00% Every Five (5) Years               |
| Lease Type:             | Absolute Triple Net (NNN)                 |
| Use:                    | Fast Food                                 |
| Property Taxes:         | Tenant's Responsibility                   |
| Insurance:              | Tenant's Responsibility                   |
| Common Area:            | Tenant's Responsibility                   |
| Roof & Structure:       | Tenant's Responsibility                   |
| Repairs & Maintenance:  | Tenant's Responsibility                   |
| HVAC:                   | Tenant's Responsibility                   |
| Utilities:              | Tenant's Responsibility                   |
| Right Of First Refusal: | None                                      |
| Guarantor:              | Strong Franchisee (60+ Units)             |





SECTION 3

# *FINANCIAL OVERVIEW*

# RENT ROLL

| Tenant                      | Start Date | Expiration Date | SF       | Renewal Options      | Start Date | End Date  | Monthly Rent | Annual Rent | % Change | Cap Rate |  |  |  |
|-----------------------------|------------|-----------------|----------|----------------------|------------|-----------|--------------|-------------|----------|----------|--|--|--|
| Wendy's (SRRG Holdings LLC) | 9/1/2021   | 8/30/2041       | 2,700 SF | Four, 5 Year Options | 9/1/2021   | 8/30/2026 | \$11,062     | \$132,741   | N/A      | 6.00%    |  |  |  |
|                             |            |                 |          |                      | 9/1/2026   | 8/30/2031 | \$12,168     | \$146,015   | 10.00%   | 6.60%    |  |  |  |
|                             |            |                 |          |                      | 9/1/2031   | 8/30/2036 | \$13,385     | \$160,617   | 10.00%   | 7.26%    |  |  |  |
|                             |            |                 |          |                      | 9/1/2036   | 8/30/2041 | \$14,723     | \$176,678   | 10.00%   | 7.99%    |  |  |  |
|                             |            |                 |          |                      |            |           |              |             |          |          |  |  |  |
|                             |            |                 |          | Option 1             | 9/1/2041   | 8/30/2046 | \$16,196     | \$194,346   | 10.00%   | 8.78%    |  |  |  |
|                             |            |                 |          | Option 2             | 9/1/2046   | 8/30/2051 | \$17,815     | \$213,781   | 10.00%   | 9.66%    |  |  |  |
|                             |            |                 |          | Option 3             | 9/1/2051   | 8/30/2056 | \$19,597     | \$235,159   | 10.00%   | 10.63%   |  |  |  |
|                             |            |                 |          | Option 4             | 9/1/2056   | 8/30/2061 | \$21,556     | \$258,675   | 10.00%   | 11.69%   |  |  |  |





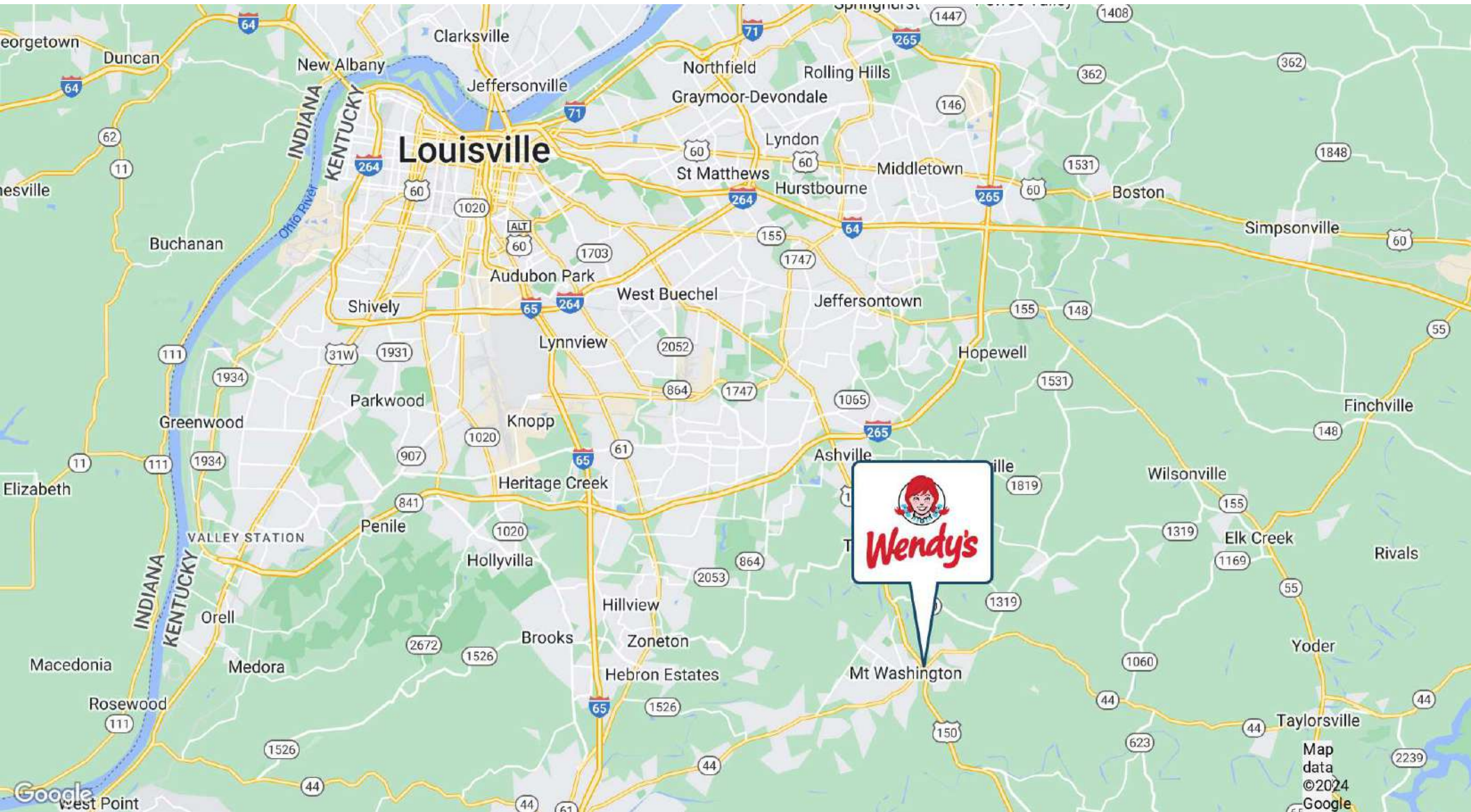


SECTION 4

# PROPERTY INFORMATION



# LOCATION MAP





# PROPERTY IMAGES



Actual Property Image



Actual Property Image

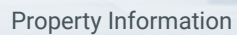


Actual Property Image



Actual Property Image







# AERIAL MAP

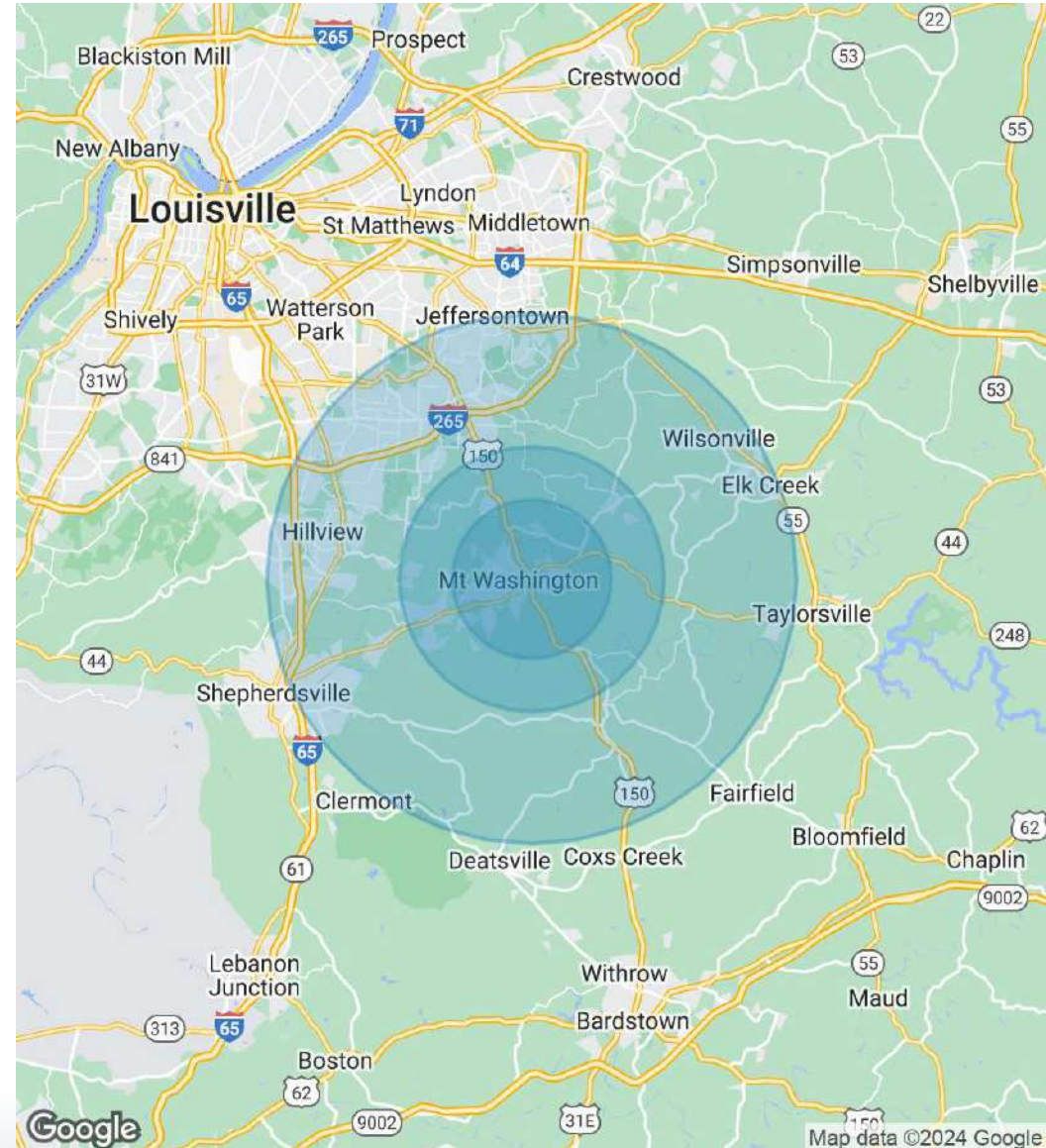




# DEMOGRAPHICS MAP & REPORT

| DEMOGRAPHICS             | 3 MILES  | 5 MILES  | 10 MILES |
|--------------------------|----------|----------|----------|
| Total Population         | 22,677   | 38,122   | 199,342  |
| Average Household Income | \$92,950 | \$98,168 | \$89,054 |

| TRAFFIC COUNTS |  |  |            |
|----------------|--|--|------------|
| Hwy 44         |  |  | 18,330 VPD |
| Hwy 150        |  |  | 19,280 VPD |



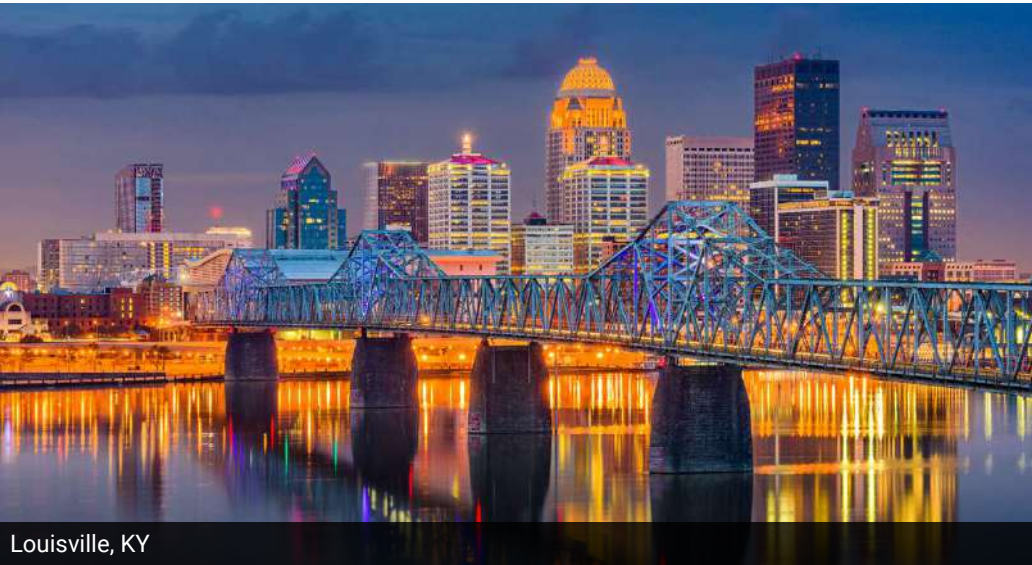




SECTION 5

# AREA OVERVIEW

# CITY OVERVIEW



Louisville, KY



Louisville Slugger Museum

## MOUNT WASHINGTON, KY

Mount Washington is a home rule-class city in northeast Bullitt County, Kentucky. Mount Washington is located in northeastern Bullitt County. The city of Louisville is directly to the north; the downtown is 20 miles northwest of the center of Mount Washington. U.S. Route 31E and U.S. Route 150 pass through the city, leading south 19 miles to Bardstown. Mt. Washington is a vibrant and thriving city. The city is part of the Louisville metro area. According to the United States Census Bureau, Mount Washington has a total area of 6.1 square miles. The City of Mount Washington had a population of 18,588 as of July 1, 2023. The city is one of several surrounding Louisville that have experienced a sharp rise in population in the past three decades, becoming a commuter town.

The largest job counts by occupation include Sales; Office and Administrative support; Executive, Managers, and Administrators; Food Preparation, Serving and Education, Training/Library. Proximity to Louisville is beneficial for the economy of the city. Louisville Metro has capitalized on its prime location to serve as shipping hub. In addition to serving as a riverport, it was also the founding site of the Louisville and Nashville Railroad. With access to river and rail transportation as well as three major interstates and Louisville Muhammad Ali International Airport, Louisville Metro has much to offer as a major transportation hub. United Parcel Service is currently the largest local employer with a workforce of more than 23,000. Louisville Metro's central location has also proven attractive to other logistics and customer service companies such as Amazon, whose employment count is approximately 6,500 in the area. Additionally, the Jefferson Riverport International ("Riverport") is home to more than 100 companies engaged primarily in manufacturing or logistics and distribution. Other industries that play a major role in the Louisville economic engine are healthcare and manufacturing. Louisville Metro is home to major innovative healthcare providers including Baptist Healthcare Systems, Norton Healthcare, and the University of Louisville Hospital.

Tourists can visit the Culbertson Mansion State Historic Site which is an 1867 mansion of Indiana displaying the early 19th century antiques. A riverside ride along the Ohio River which is known as the Farnsley-Moremeyn Landing is also a pleasant experience. Tourists can also be a part of the festivals of the city. The Mount Washington Fall Festival is organized every year in the month of September and also the Bullitt East Fall Festival can be attended. Mount Washington and nearby attractions include: Broad Run Vineyards and Winery, Kentucky Derby Museum, Riverside, the Farnsley-Moremeyn Landing L, My Old Kentucky Home State Park, Culbertson Mansion State Historic Site and Louisville Slugger Museum to name a few. The four most popular attractions Louisville has to offer are the Louisville Slugger Museum, with the world's largest bat; the Louisville Science Center, which now has a \$7.6 million human body exhibit; Glassworks, a space housing works from 50 glass artists; and the Frazier Historical Arms Museum.





SECTION 6

# TENANT OVERVIEW



# TENANT PROFILE



## TENANT OVERVIEW

|               |                          |
|---------------|--------------------------|
| Company:      | Subsidiary (Nasdaq: WEN) |
| Founded:      | Dave Thomas              |
| Locations:    | 6,447                    |
| Headquarters: | Dublin, OH               |
| Website:      | wendys.com               |

## WENDY'S

Wendy's was founded in 1969 by Dave Thomas in Columbus, Ohio. Dave built his business on the premise, "Quality Is Our Recipe", which remains the guidepost of the Wendy's system. Wendy's is best known for its made-to-order square hamburgers, using fresh, never frozen beef, freshly-prepared salads, and other signature items like chili, baked potatoes and the Frosty dessert. The Wendy's Company (Nasdaq: WEN) is committed to doing the right thing and making a positive difference in the lives of others. This is most visible through the Company's support of the Dave Thomas Foundation for Adoption® and its signature Wendy's Wonderful Kids program, which seeks to find a loving, forever home for every child in the North American foster care system. Today, Wendy's and its franchisees employ hundreds of thousands of people across more than 6,400 restaurants worldwide with a vision of becoming the world's most thriving and beloved restaurant brand.



# CONFIDENTIALITY AGREEMENT

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The information contained in the following Offering Memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Sands Investment Group (SIG) and ParaSell and should not be made available to any other person or entity without the written consent of SIG and ParaSell.

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By receipt of this Memorandum, you agree that this Memorandum and its contents are of confidential nature, that you will hold and treat it in the strictest confidence and that you will not disclose its contents in any manner detrimental to the interest of the Owner. You also agree that by accepting this Memorandum you agree to release SIG and ParaSell and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this property.





# WENDY'S

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