

# SINGLE TENANT ABSOLUTE NNN

Investment Opportunity



QSR w/ Drive-Thru | New 20-Year Lease | DRM Inc. (121 Store Operator & Guarantee)



400 Evansdale Drive

**EVANSDALE** IOWA

ACTUAL SITE



CAPITAL  
MARKETS







**MICHAEL BERK**

**First Vice President  
SRS National Net Lease**

michael.berk@srsre.com  
D: 770.402.3432  
3445 Peachtree Road NE, Suite 950  
Atlanta, GA 30326  
GA License No. 385824

**ERIN ROONEY, CCIM**

**Associate  
NAI United**

erin@naiunited.com  
D: 712.224.2727 | M: 712.898.8372  
400 Gold Circle, Suite 120  
Dakota Dunes, SD 57049  
IA License No. S42992000





PROPERTY PHOTOS





PROPERTY PHOTOS





OFFERING SUMMARY



OFFERING

Pricing	\$1,455,000
Net Operating Income	\$81,459
Cap Rate	5.60%

PROPERTY SPECIFICATIONS

Property Address	400 Evansdale Drive Evansdale, Iowa 50707
Rentable Area	3,238 SF
Land Area	1.06 AC
Year Built / Remodeled	1998 / 2023
Tenant	Arby's
Lease Signature	DRM, Inc. (121-Units)
Lease Type	Absolute NNN
Landlord Responsibilities	None
Lease Term	20 Years
Increases	See Rent Roll
Options	4 (5-Year)
Rent Commencement	RCD
Lease Expiration	20 Years From RCD

## RENT ROLL & INVESTMENT HIGHLIGHTS



Tenant Name	Square Feet	LEASE TERM		RENTAL RATES				
		Lease Start	Lease End	Begin	Increase	Monthly	Annually	Options
Arby's	3,238	RCD	20 Years From RCD	Year 1	-	\$6,788	\$81,459	4 (5-Year)
				Year 6	5%	\$7,128	\$85,532	
				Year 11	5%	\$7,484	\$89,809	
				Year 16	5%	\$7,858	\$94,299	

In addition to the annual Base Rent provided for in paragraph 4, during the Extended Term only, Lessee also shall pay to Lessor for each lease year during the Extended Term of this Lease, as additional rent, a sum equal to the amount, if any, by which six and 1/2 percent (6.50%) of Net Sales for such lease year exceeds the annual Base Rent for such lease year

### Brand New 20-Year Lease | DRM, Inc. (121-Units) | 5% Increases | 4 (5-Year) Options

- The tenant recently signed a brand new 20-year lease with 4 (5-year) options to extend, demonstrating their long-term commitment to this location
- The lease features 5% rental increases every 5 years throughout the initial term
- Founded in 1964, Arby's is among the largest QSR sandwich chains with over 3,500 operating restaurants

### Absolute NNN | Fee Simple Ownership | Zero Landlord Responsibilities

- Tenant pays for CAM, taxes, insurance, and maintains all aspects of the premises
- Zero landlord responsibilities
- Ideal, management-free investment for an out-of-state, passive investor

### Off I-380 | Proximity to Downton Waterloo & Downtown Evansdale | Drive-Thru Equipped

- Arby's is strategically located off I-380 (77,900 VPD), providing direct on/off ramp access for travelers
- Ideally positioned 2.5 miles from downtown Evansdale and 7 miles from downtown Waterloo, allowing for easy commutes to and from the surrounding trade areas
- The site is equipped with a drive-thru, allowing the operator to maximize efficiency and productivity

### Local Demographics & Trade Area Within 5-Mile Radius

- More than 32,000 residents and 17,000 employees support the 5-mile trade area
- Features an average household income of \$74,882 within a 1-mile radius

## BRAND PROFILE



## ARBY'S

**arbys.co**

**Company Type:** Subsidiary

**Locations:** 3,500+

**Parent:** Inspire Brands

The Arby's brand purpose is Inspiring Smiles Through Delightful 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. 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.

Source: [arbys.com/about-us](https://arbys.com/about-us)





## PURPOSE:

**IGNITE & NOURISH**  
*flavorful* **EXPERIENCES**

## VISION:

**INVIGORATE**  
GREAT BRANDS  
&  
**SUPERCARGE**  
THEIR LONG-TERM GROWTH

## WE ARE:

### MAVERICKS

Doing what has never been done before

### ALLIES

Collaborating to win

### VISIONARIES

Having foresight and imagination

### ACHIEVERS

Getting it done, and having fun doing it

### GOOD CITIZENS

Elevating each other and the communities we serve

## FACTS

<b>\$26.0B</b> Global System Sales	<b>60+</b> Countries	<b>32,000+</b> Restaurants
<b>2nd Largest</b> Restaurant Company in the U.S.	<b>3,200+</b> Franchises	<b>659,000+</b> Company & Franchise Team Members

We are creating a family of brands with maverick qualities, each with their own distinct positioning, guest experience, and product offering.

### ARBY'S

Largest Sandwich Drive-Thru Chain in the U.S.

### BASKIN ROBBINS

Largest Ice Cream Specialty Shop Chain in the World

### BUFFALO WILD WINGS

Largest Sports Bar Chain in the U.S.

### DUNKIN'

Largest Coee & Donuts Brand in the U.S.

### JIMMY JOHN'S

Largest Owned Delivery Sandwich Brand in the U.S.

### SONIC DRIVE-IN

Largest National Drive-In Chain in the U.S.

## STRATEGIC PRIORITIES:

Foster a  
**winning culture**  
and organization

Deliver  
**extraordinary support**  
to the brands that serve  
our guests

Curate and grow  
a portfolio of distinct  
highly-valued brands

Be the  
**partner of choice**



<b>3,500+</b> Restaurants	<b>8</b> Countries	<b>80,000+</b> Company & Franchise Team Members	<b>\$4.0B</b> System Sales
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<b>7,900+</b> Restaurants	<b>52</b> Countries	<b>80,000+</b> Company & Franchise Team Members	<b>\$2.0B</b> System Sales
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<b>1,200+</b> Restaurants	<b>9</b> Countries	<b>77,000+</b> Company & Franchise Team Members	<b>\$3.9B</b> System Sales
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### DUNKIN'

<b>12,600+</b> Restaurants	<b>40</b> Countries	<b>250,000+</b> Company & Franchise Team Members	<b>\$10.0B</b> System Sales
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<b>2,700+</b> Restaurants	<b>43</b> States	<b>79,000+</b> Company & Franchise Team Members	<b>\$2.1B</b> System Sales
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<b>3,500+</b> Restaurants	<b>46</b> States	<b>90,000+</b> Company & Franchise Team Members	<b>\$4.7B</b> System Sales
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# PROPERTY OVERVIEW



## LOCATION



Evansdale, Iowa  
Black Hawk County  
Waterloo-Cedar Falls MSA

## ACCESS



Doris Drive: 2 Access Points  
Evansdale Drive: 1 Access Point

## TRAFFIC COUNTS



Evansdale Drive: 9,300 VPD  
Avenue of the Saints/Interstate 380: 77,900 VPD

## IMPROVEMENTS



There is approximately 3,238 SF of existing building area

## PARKING



There are approximately 46 parking spaces on the owned parcel.  
The parking ratio is approximately 14.20 stalls per 1,000 SF of leasable area.

## PARCEL



Parcel Number: 8812-04-376-010  
Acres: 1.06  
Square Feet: 46,130

## CONSTRUCTION



Year Built: 1998  
Year Remodeled: 2023

## ZONING



C-2 - Commercial District

# LOCATION MAP

**Arby's**

**CEDAR RAPIDS**  
48 miles

**DES MOINES**  
115 miles

2023 Estimated Population	
1 Mile	1,786
3 Miles	9,920
5 Miles	32,716

2023 Average Household Income	
1 Mile	\$74,882
3 Miles	\$72,143
5 Miles	\$68,882

2023 Estimated Total Employees	
1 Mile	446
3 Miles	2,599
5 Miles	17,985

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## AREA OVERVIEW



	1 Mile	3 Miles	5 Miles
<b>Population</b>			
2023 Estimated Population	1,786	9,920	32,716
2028 Projected Population	1,750	9,757	32,374
2023 Median Age	43.6	43.3	39.3
<b>Households &amp; Growth</b>			
2023 Estimated Households	725	4,371	14,000
2028 Projected Households	719	4,342	13,988
<b>Income</b>			
2023 Estimated Average Household Income	\$74,882	\$72,143	\$68,882
2023 Estimated Median Household Income	\$59,511	\$58,185	\$53,565
<b>Businesses &amp; Employees</b>			
2023 Estimated Total Businesses	41	236	1,010
2023 Estimated Total Employees	446	2,599	17,985



## EVANSDALE, IOWA

Evansdale is a city in Black Hawk County, Iowa, United States. The City of Evansdale had a population of 4,487 as of July 1, 2023. It is part of the Waterloo–Cedar Falls Metropolitan Statistical Area.

The economy of Evansdale, IA employs 2.55k people. The largest industries in Evansdale, IA are Retail Trade (596 people), Manufacturing (387 people), and Other Services, Except Public Administration (341 people), and the highest paying industries are Wholesale Trade (\$76,719), Finance & Insurance, & Real Estate & Rental & Leasing (\$56,250), and Transportation & Warehousing, & Utilities (\$50,294). There are several local businesses located in Evansdale like Hy-Vee, Dollar General, and IHOP.

Evansdale is a smaller but beautiful upcoming tourist destination. Tourist attractions in Evansdale are Harris Haven Funeral Home Haunted House, Eagle Lake, Countryside Vineyard Church, Prince Of Peace Lutheran Church, Evansdale Public Library, Bungers Park, First Reformed Church, St Mark Baptist Church, Deerwood Park. Located in Evansdale is a trailhead for the Cedar Valley Nature Trail.

Evansdale children attend the Waterloo Community School District. Schools in Evansdale are Bunger Middle School and Poyner Elementary School - located on the site of the former St. Nicholas Catholic Church.

The nearest major airport is Waterloo Regional Airport. This airport has domestic flights from Waterloo, Iowa and is 10 miles from the center of Evansdale, IA.





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