

WENDY'S

1714 E. OGLETHORPE BLVD.
ALBANY, GA



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01

PROPERTY
OVERVIEW



PROPERTY DETAILS

Address	1714 E Oglethorpe Blvd Albany, GA 31705
Year Built	1997
Rentable Area (SF)	2,515

OFFERING SUMMARY

Purchase Price	\$1,785,606
Cap Rate	5.25%
NOI	\$93,744



RENT GROWTH & STORE PERFORMANCE

The lease to WENDBANY Corporation franchising this Wendy's Restaurant location with BF Georgia features attractive annual rent escalations growing the initial yield an investor would expect to receive over time. Additionally, store sales have grown year over year by approximately 3%.



NATIONAL TENANT

The Wendy's Company ("The Wendy's Company") is the parent company of its 100% owned subsidiary holding company Wendy's Restaurants, LLC ("Wendy's Restaurants"). Wendy's is the third largest hamburger fast food chain with over 6,700 locations worldwide. Global system wide sales in 2020 is expected to reach \$11.5B.



TENANT COMMITMENT & TERM

Wendy's Restaurant recently signed a new 20 year lease, demonstrating commitment by a premier quick service restaurant operator to this location, which is situated along the heavily trafficked Oglethorpe Blvd. The E Oglethorpe Blvd and Edison Dr intersection experiences over 18,000 vehicles per day.



ABSOLUTE TRIPLE NET LEASE

The property operates under an absolute triple net lease structure, with Wendy's reimbursing the landlord all operating expenses, taxes, and insurance. This lease features zero landlord responsibilities, reflective of the most passive net lease investment type.



ALBANY, GA MARKET AREA

The subject property is located in Albany, GA in Southwest GA and is easily accessible from the 19 highway. Albany is the seat of Dougherty County, and is the eighth-largest city in Georgia. Health care, education, and the Marine Corps Logistics Base are the city's largest employers.



02

LEASE
DETAILS

LEASE ABSTRACT

Address	1714 E Oglethorpe Blvd, Albany, GA 31705
Tenant	Wendy's
Rent Commencement	March 23, 2015
Primary Lease Term	March 23, 2015 - March 31, 2035
Option Periods	4, 5-Year Options
Annual Rent	\$93,744
Rent Increases	1.25% Annually
Lease Structure	Absolute NNN
Landlord Responsibilities	None
Utilities	Tenant Responsibility
Taxes	Tenant Responsibility
Insurance	Property and Commercial General Liability

RENT SCHEDULE

LEASE YEAR	BASE RENT	RENT INCREASE
Current	\$93,744*	1.25% Annually
Option 1 (5 Years)	\$114,358 - \$120,184	1.25% Annually
Option 2 (5 Years)	\$121,686 - \$127,885	1.25% Annually
Option 3 (5 Years)	\$129,484 - \$136,081	1.25% Annually
Option 4 (5 Years)	\$137,782 - \$144,801	1.25% Annually

*next rental increase 4/1/2020 equates to \$94,916





03

TENANT
OVERVIEW



- Expected Global System Wide Sales in 2020: \$11.5 Billion
- 3rd Largest Hamburger Fast Food Chain: Over 6,700 Locations

Wendy's is an American fast food restaurant chain that was founded by Dave Thomas in 1969 who opened the first restaurant in Columbus Ohio. His passion for the restaurant business set Wendy's apart from other chains. Instead of mass producing like some of his competitors, Dave Thomas thought of a way to prepare fresh made to order burgers. Each Wendy's restaurant offers an extensive menu specializing in hamburger sandwiches and featuring filet of chicken breast sandwiches, which are prepared to order with the customer's choice of condiments. Wendy's menu also includes chicken nuggets, chili, french fries, baked potatoes, freshly prepared salads, soft drinks, Frosty® desserts and kids' meals. In addition, the restaurants sell a variety of promotional products on a limited time basis. Wendy's also offers breakfast in some restaurants in the United States. Notable menu items include the Baconator, Dave's Single, Double and Triple and the Frosty among others.

Free-standing Wendy's restaurants generally include a pick-up window in addition to a dining room.

Approximately two-thirds of sales at Company-operated Wendy's restaurants occur through the pick-up window.

Wendy's opened their first international location in Ontario, Canada in 1976. As of June 30, 2019, the Wendy's restaurant system was comprised of 6,719 restaurants, of which 358 were owned and operated by the Company. Wendy's is the world's third largest quick-service restaurant company in the hamburger sandwich segment following McDonald's and Burger King.





04

LOCATION
OVERVIEW

ALBANY, GA



The city of Albany sits at the center of Southwest Georgia along the Flint River. Albany is the seat of Dougherty County, and is the eighth-largest city in Georgia. It became prominent in the nineteenth century as a shipping and market center, first served by riverboats, and later by railroads. Albany was the Southeast center of trade pre-World War II, with seven rail lines meeting in the city. During World War II, Albany received significant military investment that helped develop the region on both sides of the Flint River. The city of Albany grew heavily industrialized, and most business today is conducted on a multinational scale.

Health care, education, and the Marine Corps Logistics Base are the city's largest employers. Manufacturing, transportation, and retail trade are also key foundations of Albany's economy, allowing the city to serve as a hub for commerce in southwest Georgia. Albany has developed a diversified industrial economy, including companies such as Proctor & Gamble, MillerCoors, AT&T and Mars Chocolate North America. The city is home to Albany State University, and offers a variety of cultural, shopping, education, and recreational experiences.

POPULATION

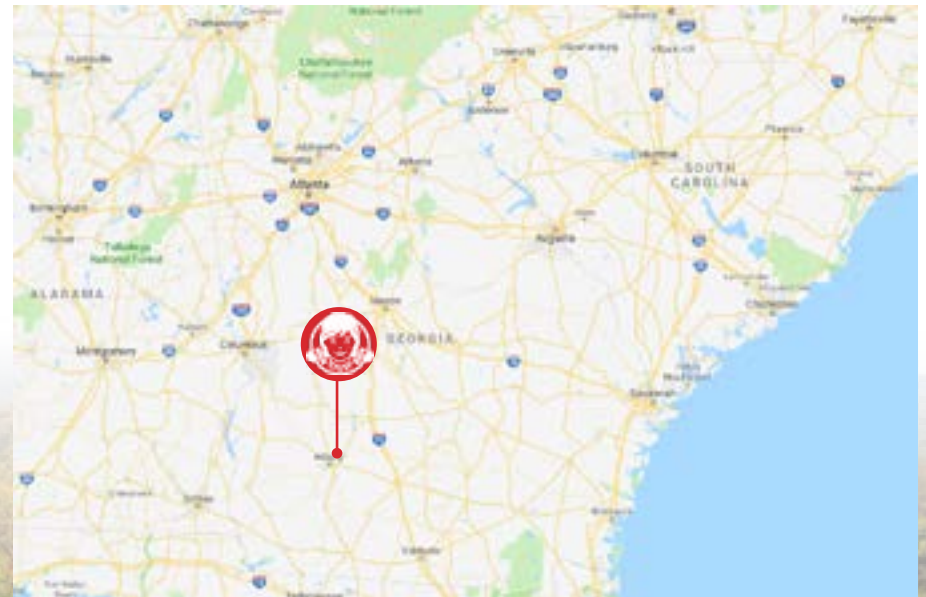
	1 MILE	3 MILE	5 MILE
2019 Total Population	5,442	23,770	56,276
2024 Population	5,577	23,016	55,878
Pop Growth 2019–2024	2.48%	(3.17%)	(0.71%)
Average Age	45	47.2	45.8

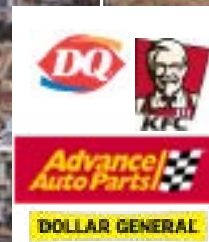
HOUSEHOLDS

2019 Total Households	2,162	7,908	20,315
HH Growth 2019-2024	2.45%	(2.96%)	(0.88%)
Median Household Inc	\$25,471	\$24,185	\$28,029

HOUSING

Median Home Value	\$52,398	\$56,546	\$69,321
Median Year Built	1975	1973	1972





NET LEASE CAPITAL MARKETS

MATT BERRES
Executive Managing Director
949.608.2066
matt.berres@ngkf.com

KEN HEDRICK
Executive Managing Director
918.878.9540
ken.hedrick@ngkf.com

JERRY HOPKINS
Executive Managing Director
918.878.9536
jerry.hopkins@ngkf.com

D. ANDREW RAGSDALE, ESQ.
Senior Managing Director
918.878.9535
andrew.ragsdale@ngkf.com

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