



REPRESENTATIVE PHOTO



CENTURY PARTNERS

In Association with Scott Reid & ParaSell, Inc. | A Licensed Indiana Broker #RC51900187

OFFERING MEMORANDUM

6335 Ameriplex Drive Portage, IN 46368

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STORE SET TO OPEN NOVEMBER 2024

PRICE: **\$2,590,909**

CAP RATE: **5.50%**

NOI: **\$142,500**

THE INVESTMENT

- 20 year sale-leaseback.
- Absolute net lease guaranteed by Meritage Hospitality Group, one of the largest Wendy's franchisees.
- 1.50% annual rent increases.
- Average HH Income of \$90,000.

MARKET SUMMARY

- Surrounded by national retailers like McDonald's, Starbucks, Subway, Dairy Queen, Taco Bell, and more. Walmart Supercenter located 4 miles from the property.
- 5+ hotels within a 5-mile radius, including Holiday Inn Express & Suites Portage (87 rooms), Hampton Inn Portage (60 rooms), Country Inn & Suites by Radisson (100 rooms), Best Western (50 rooms), Days Inn Portage (118 rooms), as well as Portage Inn (45 rooms), Econo Lodge Portage (49 rooms), and Affordable Suites of America (49 rooms).
- 3-mile radius average household income (HHI) of \$90,000.
- Located off Interstate 94, which has 66,000 VPD and is only 40 mi from Chicago.
- 2.3 miles from Burns Harbor, producing 5 million tons of metal annually and employing over 3,000 people.
- 9 miles from Indiana University Northwest with 3,500 students.

TENANT DETAILS

- Meritage Hospitality Group is one of the largest Wendy's franchisees.
- Meritage operates approximately 388 units in 16 states.
- Stock ticker symbol: MHGU.
- Founded in 1986.
- Wendy's has approximately 7,500 operating worldwide.

DEAL SUMMARY

PROPERTY INFORMATION

Property address: 6335 Ameriplex Drive
Portage, IN 46368

Building size: 2,662 SF

Tenancy: Single

Year built: November 2024

LEASE SUMMARY

Brand: Wendy's

Lessee name: Meritage Hospitality Group, Inc.

Lease type: Absolute Net Lease

Landlord responsibilities: None

Monthly rent: \$11,875

Annual rent: \$142,500

Rent increases: CPI, not to exceed 1.50% annually

Lease term: 20 years commencing day after close of escrow

Option periods: 6 - 5 year option terms

PRICE: **\$2,590,909** CAP RATE: **5.50%** NOI: **\$142,500**

RENT SCHEDULE	Annual Rent	Monthly Rent	Rent/SF	Cap Rate
Year 1	\$142,500	\$11,875.00	\$4.46	5.50%
Year 2	\$144,638	\$12,053.13	\$4.53	5.58%
Year 3	\$146,807	\$12,233.92	\$4.60	5.67%
Year 4	\$149,009	\$12,417.43	\$4.66	5.75%
Year 5	\$151,244	\$12,603.69	\$4.73	5.84%
Year 6	\$153,513	\$12,792.75	\$4.81	5.93%
Year 7	\$155,816	\$12,984.64	\$4.88	6.01%
Year 8	\$158,153	\$13,179.41	\$4.95	6.10%
Year 9	\$160,525	\$13,377.10	\$5.03	6.20%
Year 10	\$162,933	\$13,577.76	\$5.10	6.29%
Year 11	\$165,377	\$13,781.42	\$5.18	6.38%
Year 12	\$167,858	\$13,988.14	\$5.25	6.48%
Year 13	\$170,376	\$14,197.97	\$5.33	6.58%
Year 14	\$172,931	\$14,410.94	\$5.41	6.67%
Year 15	\$175,525	\$14,627.10	\$5.49	6.77%
Year 16	\$178,158	\$14,846.51	\$5.58	6.88%
Year 17	\$180,830	\$15,069.20	\$5.66	6.98%
Year 18	\$183,543	\$15,295.24	\$5.75	7.08%
Year 19	\$186,296	\$15,524.67	\$5.83	7.19%
Year 20	\$189,090	\$15,757.54	\$5.92	7.30%



Portage Lakefront & Riverwalk

US Steel Corporation Midwest Plant

Burns Harbor

(3000+ employees, 5M tons metal/yr)

Marina Shores Yacht Club



Ameriplex Drive to Crisman Road



Burns Harbor
(3000+ employees, 5M tons metal/yr)

CUBEWORK MSI Express CAMACO VIZIO MonoSol



Outdoor World



Wendy's **SUBJECT PROPERTY**



Ameriplex Drive to Crisman Road



A1-U-Stor-It

Portage Inn
(45 rooms)

Best Western
(50 rooms)



66,000 VPD

Load N Go Express

Bass Pro Shops



Country Inn & Suites by Radisson
(100 rooms)

Crisman Road - 21,234 Vehicles Per Day

Affordable Suites of America
(49 rooms)



Outdoor World



Ameriplex Drive to Crisman Road





Headquarters

Dublin, Ohio

Founded

1969

Revenue

\$2.18 billion (2023)

- 2023 marked Wendy's 13th consecutive year of global same-restaurant sales growth, with growth coming from our U.S. business and every region of our international business
- Wendy's global same-restaurant sales grew by more than 4% in 2023
- Digital sales (mobile app, delivery, etc.) grew nearly 30% across 2023 to almost \$2 billion, which is remarkable considering they were less than \$250 million in 2019
- The average AUV for a new Wendy's restaurant is nearly \$2 million
- Wendy's breakfast menu continues to be a game-changer with new products like the Breakfast Burrito and the Cinnabon® Pull-Apart, helping franchisees grow their businesses

6,205 LOCATIONS NATIONWIDE

7,240 LOCATIONS WORLDWIDE

WEBSITE:

CLICK HERE 

Portage, Indiana, in 2024, presents a promising market for business growth, driven by its strategic location near Chicago and Lake Michigan. The city benefits from a robust transportation network, including access to major highways such as I-94 and I-65, railways, and the Port of Indiana, which fosters trade and logistics opportunities. Portage's growing population, which has seen a steady increase over the past few years, coupled with regional economic development initiatives, supports a diversified economy with a range of industries contributing to its growth. Key sectors include manufacturing, healthcare, and retail, all of which are poised for expansion. The city's commitment to improving infrastructure, such as road and utility upgrades, enhances its appeal for new businesses. Additionally, local government incentives aimed at attracting startups and small businesses further bolster the entrepreneurial landscape. With an emphasis on community development and sustainability, Portage offers significant potential for new ventures, particularly in logistics, healthcare services, and retail industries, making it an attractive destination for investors and entrepreneurs alike.

SUBJECT PROPERTY DEMOGRAPHICS

66,958
RESIDENTS
WITHIN 5-MILE RADIUS

26,441
HOUSEHOLDS
WITHIN 5-MILE RADIUS

\$89,882
**HOUSEHOLD
INCOME (AVG)**



City of
Portage



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