



\$2,400,000 in Sales!



REPRESENTATIVE PHOTO

 19723 ALBERTA ST, ONEIDA, TN 37841

Marcus & Millichap

INVESTMENT OVERVIEW

Marcus & Millichap is pleased to present for sale this Wendy's Hamburger Restaurant located at 19723 Alberta Street in Oneida, Tennessee. Oneida is a town in Scott County, Tennessee with a population of 3,787. Oneida is known for its proximity to the Big South Fork National River and Recreation Area. This area encompasses 125,000 acres of the Cumberland Plateau and it protects the free-flowing Big South Fork of the Cumberland River and its tributaries. This area attracts 800,000 visitors each year from all over for its scenic gorges and sandstone bluffs. The town is named for Oneida, New York which is the home of several railroad executives who helped to develop the town of Oneida in the 19th century.

Numerous apartment complexes surround this Wendy's Restaurant Property including Westminster Place Apartments (107 Rented Units), Coopertown Apartments (50 Rented Units), Oak Park Apartments (40 Rented Units), Bear Creek Apartments (64 Rented Units), Winfield Apartments (39 Rented Units) West Haven Apartments, Heritage Hills Apartments, South Fork Apartments and Highlander Pointe Apartments.

Less than a mile from this property is Big South Fork Medical Center, a 25-bed hospital licensed by the State of Tennessee and offering quality healthcare services for Oneida and the surrounding areas.

Numerous colleges and universities are also located nearby this Wendy's Hamburger Restaurant including Tennessee Colleges of Applied Technology (698 Enrolled Students) Roane State Community College (5,636 Enrolled Students) and Somerset Community College (6,410 Enrolled Students).

Wendy's is an international fast food restaurant chain founded by Dave Thomas on November 15, 1969 in Columbus, Ohio. The Wendy's Company (NASDAQ:WEN) is the world's third largest quick service hamburger company (following Burger King and McDonald's). It includes more than 6,500 franchise and company restaurants in the United States and in 29 other countries and U.S. Territories worldwide. (5,457 restaurants are franchised and 77 percent of them are located in North America). It's annual sales volume is over \$2.06+ Billion.

INVESTMENT HIGHLIGHTS

- 2024 Construction Wendy's Restaurant with Drive Thru
- 20 Year Absolute NNN Lease | No Landlord Responsibilities
- Attractive 7.5% Rent Increases Every 5 Years
- Strong Wendy's Operators | 90+ Units
- Wendy's Hamburger Restaurant Located at 19723 Alberta Street in Oneida, Tennessee (Population 3,787) and known for The Big South Fork National River and Recreation Area with 800,000 Visitors Each Year
- Average Household Income Exceeds \$50,113 in a Mile Radius
- Numerous Apartment Complexes Surround this Wendy's Property Including Westminster Place Apartments (107 Rented Units), Coopertown Apartments (50 Rented Units), Oak Park Apartments (40 Rented Units), Bear Creek Apartments (64 Rented Units) and Winfield Apartments (39 Rented Units)
- Colleges and Universities Nearby Include Roane State Community College with 5,636 Enrolled Students, Somerset Community College with 6,410 Enrolled Students and Tennessee Colleges of Applied Technology (698 Enrolled Students)
- Wendy's Hamburger Restaurant Located Less Than One Mile from Big South Fork Medical Center
- Wendy's Corporation has a Total of 6,949 Locations (5,938 in the U.S. and 1,006 International Locations) and Revenue in the Year 2022 was US \$2.095 Billion with 14,500 Employees

THE OFFERING



Wendy's
19723 Alberta Street
Oneida, Tennessee 37841



PROPERTY DETAILS

Lot Size	18,295 SF (0.42 Acres)
Rentable Square Feet	2,243 SF
Price/SF	\$928.82
Year Built	2024

FINANCIAL OVERVIEW

List Price	\$2,083,333
Down Payment	100% / \$2,083,333
Cap Rate	6.00%
Type of Ownership	Fee Simple

PROPERTY RENT DATA

RENT INCREASES	MONTHLY RENT	ANNUAL RENT
Years 1 - 5	\$10,417	\$125,000
Years 6 - 10	\$11,198	\$134,375
Years 11 - 15	\$12,038	\$144,453
Years 16 - 20	\$12,941	\$155,287
Option 1	\$13,911	\$166,934
Option 2	\$14,954	\$179,454
Option 3	\$16,076	\$192,913
Option 4	\$17,282	\$207,381
Base Rent (\$55.73 / SF)		\$125,000
Net Operating Income		\$125,000.00
TOTAL ANNUAL RETURN	CAP 6.00%	\$125,000

LEASE ABSTRACT

Tenant Trade Name	Wendy's
Tenant	Franchisee
Ownership	Private
Guarantor	90+ Units Franchisee Guarantee (JAI)
Lease Type	NNN
Lease Term	20 Years
Lease Commencement Date	COE (May 2026)
Rent Commencement Date	COE (May 2026)
Expiration Date of Base Term	20 Years after COE
Increases	7.5% every 5 Years during Lease Term and Option Periods
Options	Four 5-Year Options
Term Remaining on Lease	20 Years
Property Type	Net Leased Restaurant Fast Food
Landlord Responsibility	None
Tenant Responsibility	All
Right of First Refusal	N/A



Wendy's
SUBJECT PROPERTY

8,380 AADT



ABOUT WENDY'S

The Wendy's Company (NASDAQ: WEN) is the world's third largest quick-service hamburger company. The Wendy's system includes more than 7,166 franchise and Company restaurants in the U.S. and 29 other countries and U.S. territories worldwide.

WENDY'S CORPORATE

Sales Volume	\$2.06+ Billion
Net Worth	N/A
Credit Rating	B +
Rating Agency	Standard & Poor's
Stock Symbol	WEN
Board	NASDAQ
HQ	DUBLIN, OHIO
Number of Locations	7,166+ (2023)



WENJAI
RESTAURANT GROUP



INGREDIENTS MATTER



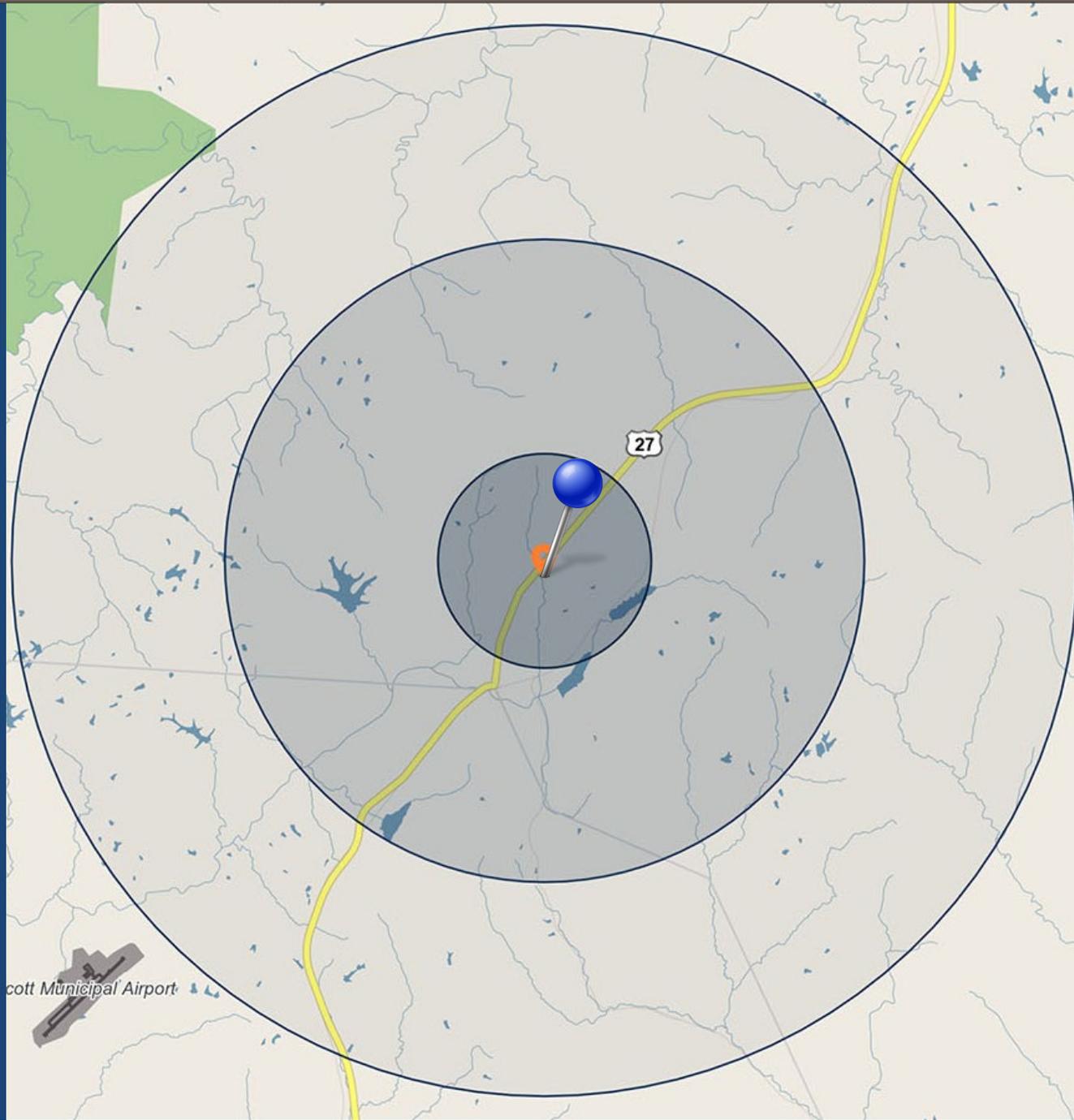
Wen JAI, based in Pompano, Florida is one of the largest multi-unit franchisees of Wendy's with a total of 90 Stores and more than 2,700 employees. To date, Wen JAI owns Wendy's restaurants in GA, FL, TX, NM, SC, and TN with three locations currently under construction. Wen JAI plans to remodel three Wendy's this year to include updated features such as fireplaces, a variety of inviting seating options, Wi-Fi, flat-screen TVs and digital menu boards. The company has an overall goal to eventually remodel all Wendy's and open another 11 locations over the next four years.

"We strive to remain leaders in the nation's evolving quick service restaurant industry by delivering an exceptional experience of quality, service and cleanliness to our customers through high quality food, friendly staff, high operational standards, and being engaged in our communities," said Jhonny Mercado, Chairman of Wen JAI Restaurant Group. "JAI looks forward to expanding Wendy's presence and positively impacting communities across the country."

Wen JAI will also be expanding to other brands with the acquisition of 20 Taco Bell locations in Atlanta, GA this May 30, 2023. The company will then have 3,300 employees.

Wen JAI plans to open 6 more Taco Bell locations in the next 4 years. "This is a great opportunity, and we are very excited to be part of the Taco Bell brand. I am confident this will be a major achievement that will bring growth to the JAI team", said Jhonny Mercado. By the end of 2023 the company will grow to have 3,500 employees and 106 restaurants.

Wen JAI Restaurant Group and Wendy's have a longstanding history, dating back to when JAI opened its first Wendy's restaurant in Miami, Florida in 2007. Since then, JAI-owned restaurants has boasted above average unit volume (AUV) within Wendy's franchise system, thanks to their five-star management team who pride themselves on using quality service, continual improvement, community involvement and innovation to measure success. The JAI team is proud to support children in foster care. "Every year we are committed to this cause. Our team puts 100% of their efforts to succeed in all fundraisers", said Jhonny Mercado. JAI has been recognized by the brand for its achievements in the fundraising for Wendy's charity, Dave Thomas Foundation for Adoption.



POPULATION	1 Mile	3 Miles	5 Miles
2027 Projection			
Total Population	1,920	5,708	10,004
2022 Estimate			
Total Population	1,923	5,720	10,029
2010 Census			
Total Population	1,942	5,776	10,097
2000 Census			
Total Population	1,971	5,684	9,626
Daytime Population			
2022 Estimate	2,186	4,870	7,528
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
2027 Projection			
Total Households	865	2,376	3,995
2022 Estimate			
Total Households	864	2,372	3,986
Average (Mean) Household Size	2.3	2.4	2.5
2010 Census			
Total Households	865	2,381	3,995
2000 Census			
Total Households	893	2,376	3,848
HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
2022 Estimate			
\$200,000 or More	0.8%	1.4%	1.4%
\$150,000-\$199,999	4.9%	3.7%	3.1%
\$100,000-\$149,999	5.0%	5.3%	6.8%
\$75,000-\$99,999	7.7%	8.9%	8.3%
\$50,000-\$74,999	15.5%	17.1%	17.6%
\$35,000-\$49,999	14.0%	15.9%	16.3%
\$25,000-\$34,999	13.2%	13.1%	12.8%
\$15,000-\$24,999	15.4%	14.9%	15.5%
Under \$15,000	23.4%	19.4%	18.1%
Average Household Income	\$50,113	\$52,251	\$52,503
Median Household Income	\$33,134	\$37,154	\$37,805
Per Capita Income	\$22,744	\$21,780	\$20,931

Scott Municipal Airport

GEOGRAPHY: 5 MILE



POPULATION

In 2022, the population in your selected geography is 10,029. The population has changed by 4.2 percent since 2000. It is estimated that the population in your area will be 10,004 five years from now, which represents a change of -0.2 percent from the current year. The current population is 48.5 percent male and 51.5 percent female. The median age of the population in your area is 39.8, compared with the U.S. average, which is 38.6. The population density in your area is 128 people per square mile.



HOUSEHOLDS

There are currently 3,986 households in your selected geography. The number of households has changed by 3.6 percent since 2000. It is estimated that the number of households in your area will be 3,995 five years from now, which represents a change of 0.2 percent from the current year. The average household size in your area is 2.5 people.



INCOME

In 2022, the median household income for your selected geography is \$37,805, compared with the U.S. average, which is currently \$66,422. The median household income for your area has changed by 49.3 percent since 2000. It is estimated that the median household income in your area will be \$41,178 five years from now, which represents a change of 8.9 percent from the current year.

The current year per capita income in your area is \$20,931, compared with the U.S. average, which is \$37,200. The current year's average household income in your area is \$52,503, compared with the U.S. average, which is \$96,357.



EMPLOYMENT

In 2022, 3,567 people in your selected area were employed. The 2000 Census revealed that 44.6 percent of employees are in white-collar occupations in this geography, and 55.4 percent are in blue-collar occupations. In 2022, unemployment in this area was 4.0 percent. In 2000, the average time traveled to work was 16.6 minutes.



HOUSING

The median housing value in your area was \$114,938 in 2022, compared with the U.S. median of \$250,735. In 2000, there were 2,780 owner-occupied housing units and 1,068 renter-occupied housing units in your area. The median rent at the time was \$266.



EDUCATION

The selected area in 2022 had a lower level of educational attainment when compared with the U.S. averages. Only 3.9 percent of the selected area's residents had earned a graduate degree compared with the national average of 12.3 percent, and 8.6 percent completed a bachelor's degree, compared with the national average of 19.7 percent.

The number of area residents with an associate degree was higher than the nation's at 8.8 percent vs. 8.4 percent, respectively.

The area had more high-school graduates, 41.0 percent vs. 27.1 percent for the nation, but the percentage of residents who completed some college is lower than the average for the nation, at 19.2 percent in the selected area compared with the 20.4 percent in the U.S.

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Marcus & Millichap

Real Estate Investment Sales + Financing

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