



**Single Tenant Absolute NNN**  
Investment Opportunity  
3624 Firestone Rd. Jacksonville, FL

Exclusively listed by  
**Fernando Echeverri, CCIM**  
Great Properties International



## OFFERING SUMMARY:

Price	\$2,590,000
Net Operating Income:	\$127,690
Cap Rate	4.93%
Ownership	Fee Simple

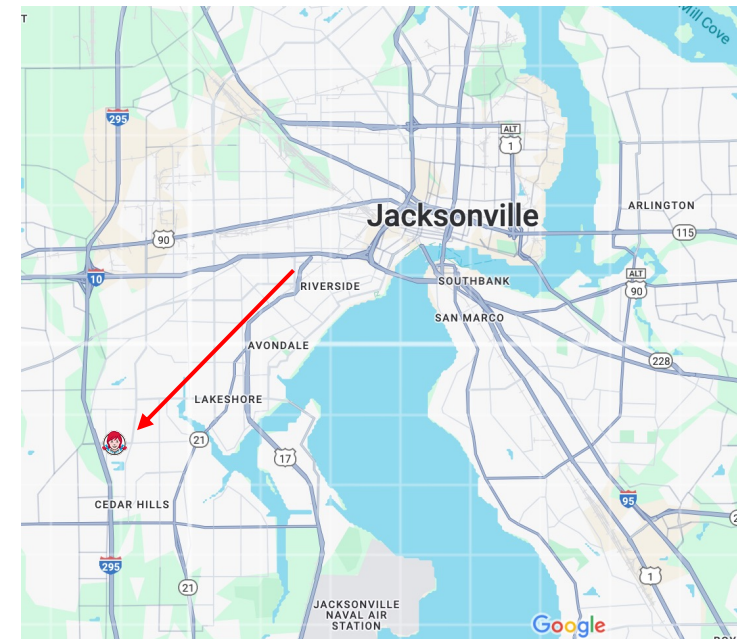
## PROPERTY SPECIFICATIONS

Property Address:	3624 Firestone Rd. Jacksonville, FL
Rentable Area:	2,531 SqFt
Land Area:	62,726 SqFt / 1.44 acres
Year Built:	2018

## LEASE SUMMARY

Lease Type	Absolute NNN
Landlord Responsibilities	None
Lease Term Remaining	13.5+ Years
Increases	1.25% Annually
Tenant:	Wendy's
Operator:	Meritage Hospitality Group Inc 375 Units in 15 states

Rent Commencement	September 1, 2018
Lease Expiration	August 31, 2038
Options	6 (5-Year) Options



## LEASE SUMMARY

Lease Type NNN  
 Landlord Responsibilities None  
 Lease Remaining (Yrs) 13.5+  
 Annual Increases 1.25%

Rent Commencement 9/1/2018  
 Lease Expiration 8/31/2038

Renewal Options 6 (5-Year)



Lease Term		Annual Rent *	Rent Increases	Return
9/1/24	8/31/25	\$127,690	1.25%	4.93%
9/1/25	8/31/26	\$129,286	1.25%	4.99%
9/1/26	8/31/27	\$130,902	1.25%	5.05%
9/1/27	8/31/28	\$132,538	1.25%	5.12%
9/1/28	8/31/29	\$134,195	1.25%	5.18%
9/1/29	8/31/30	\$135,873	1.25%	5.25%
9/1/30	8/31/31	\$137,571	1.25%	5.31%
9/1/31	8/31/32	\$139,291	1.25%	5.38%
9/1/32	8/31/33	\$141,032	1.25%	5.45%
9/1/33	8/31/34	\$142,795	1.25%	5.51%
9/1/34	8/31/35	\$144,580	1.25%	5.58%
9/1/35	8/31/36	\$146,387	1.25%	5.65%
9/1/36	8/31/37	\$148,217	1.25%	5.72%
9/1/37	8/31/38	\$150,069	1.25%	5.79%
Year 21-26 (Option 1)		Annual Increases of 1.25%		
Year 26-31 (Option 2)		Annual Increases of 1.25%		
Year 31-36 (Option 3)		Annual Increases of 1.25%		
Year 36-41 (Option 4)		Annual Increases of 1.25%		
Year 41-46 (Option 5)		Annual Increases of 1.25%		
Year 46-51 (Option 6)		Annual Increases of 1.25%		

\* Base Rent increase by the change, in the CPI up to 1.25% of the then current Base Rent

## WENDY'S PROFILE

- ✓ Wendy's is the second largest quick-service restaurant company in the hamburger sandwich segment in the U.S. based on traffic and dollar share.
- ✓ Third largest globally with 7,240 restaurants in the U.S. and 32 foreign countries and U.S. territories as of December 31, 2023.
- ✓ Wendy's was founded in 1969 by Dave Thomas in Columbus, Ohio.



## THE WENDY'S COMPANY

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

Company Type: Public

(NASDAQ: WEN)

2023 Revenue: \$2.18 Billion

2023 Operating Profit: \$382 Million

2023 Assets: \$5.18 Billion

2023 Equity: \$309.78 Million



## OPERATOR PROFILE

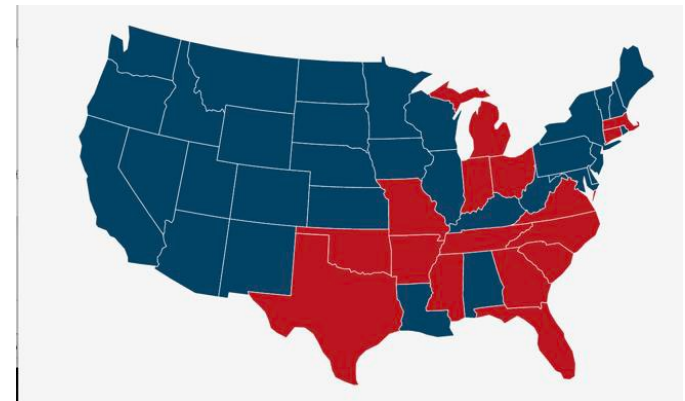
- Meritage Hospitality Group Inc. (OTCQX: MHGU), is one of the fastest-growing restaurant companies in the United States, operating over 375 restaurants across 15 states
- Meritage Hospitality Group is one of the largest Wendy's restaurant operators in the world
- Meritage has experienced rapid growth in the restaurant industry and recently celebrated 25 years as a Wendy's franchisee, operating with a workforce of over 11,000 employees.
- Meritage Hospitality Group operates restaurants in Arkansas, Connecticut, Florida, Georgia, Indiana, Massachusetts, Michigan, Missouri, Mississippi, North Carolina, Ohio, Oklahoma, Tennessee, Texas and Virginia.



❖ 15 States

❖ 375 Restaurants

❖ 11,000 Teammates















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