

SINGLE TENANT ABSOLUTE NNN

Investment Opportunity



QSR w/ Drive-Thru | 18+ Years Remaining | DRM Inc. (121 Store Operator & Guarantee)



400 Evansdale Drive

EVANSDALE IOWA

ACTUAL SITE



SRS

CAPITAL
MARKETS



GATEWAY
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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	February 2024
Lease Expiration	February 2044

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	Feb. 2024	Feb. 2044	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

18+ Years Remaining | DRM, Inc. (121-Units) | 5% Increases | 4 (5-Year) Options

- The tenant has over 18 years remaining 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 3,600 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 & Downton 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 32,700 residents and 16,800 employees support the 5-mile trade area
- Features an average household income of \$79,737 within a 1-mile radius

BRAND PROFILE



ARBY'S

arbys.com

Company Type: Subsidiary

Locations: 3,600+

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 3,600 restaurants in nine countries. It is an Subsidiary of Inspire Brands. Inspire was founded in February 2018 with a vision to invigorate great brands and supercharge their long-term growth.

Source: 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

\$26.0B Global System Sales	60+ Countries	32,000+ Restaurants
2nd Largest Restaurant Company in the U.S.	3,200+ Franchises	659,000+ 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



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

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



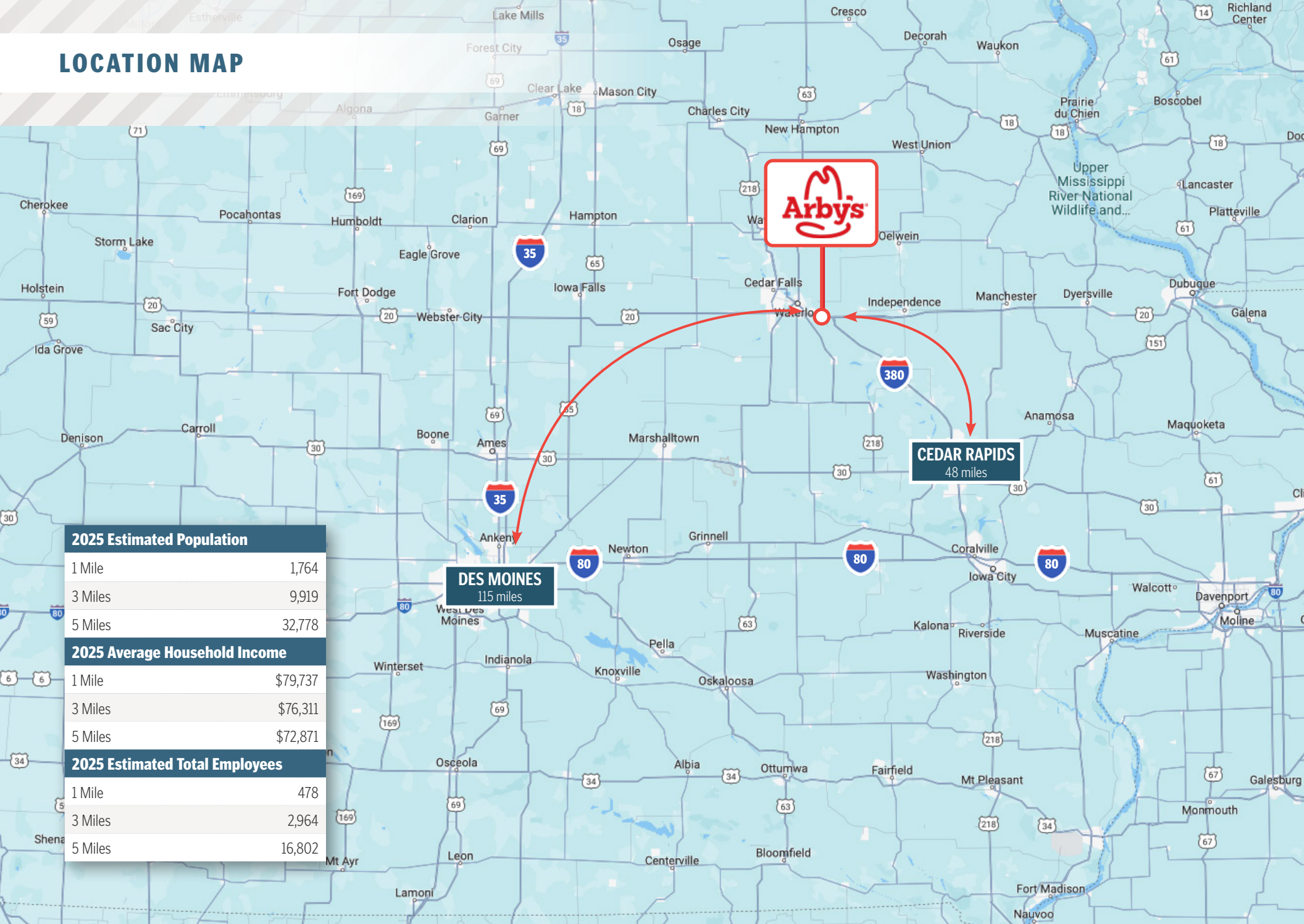
Year Built: 1998
Year Remodeled: 2023

ZONING



C-2 - Commercial District

LOCATION MAP









9,300
VEHICLES PER DAY

EVANSDALE DR.

PYLON SIGN

DORIS DR.



AREA OVERVIEW



	1 Mile	3 Miles	5 Miles
Population			
2025 Estimated Population	1,764	9,919	32,778
2030 Projected Population	1,740	9,817	32,636
2025 Median Age	44.6	44.3	39.8
Households & Growth			
2025 Estimated Households	729	4,398	14,134
2030 Projected Households	728	4,395	14,212
Income			
2025 Estimated Average Household Income	\$79,737	\$76,311	\$72,871
2025 Estimated Median Household Income	\$63,071	\$59,523	\$55,591
Businesses & Employees			
2025 Estimated Total Businesses	44	263	1,005
2025 Estimated Total Employees	478	2,964	16,802



EVANSDALE, IOWA

Evansdale is a city in Black Hawk County, Iowa, United States. The City of Evansdale had a population of 4,504 as of July 1, 2025. 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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