

**OFFERED
FOR SALE**

\$1,757,000 | 5.75% CAP



4010 E. Palmetto St, Florence, SC



CONFIDENTIAL OFFERING MEMORANDUM



Representative Photo



EXECUTIVE SUMMARY

Atlantic Capital Partners has been exclusively engaged to solicit offers for the sale of a Wendy's in Florence, South Carolina. The site will be leased to Wendy's for a 20 year Initial term with two (2) - five (5) year options. The asset is located on the hard corner of a major intersection (over 28K cars) and is on an outparcel of a 106 unit residential community.



**IN FRONT OF A
NEW 106 HOME
COMMUNITY**



**20 YEARS
REMAINING ON
ABS. NNN LEASE**



**OVER 28K VPD AT
E PALMETTO ST &
FREEDOM BLVD**

| RENT SCHEDULE | TERM | ANNUAL RENT |
|-----------------|-------------|----------------|
| Current Term | Years 1-20 | \$101,000 |
| Rental Increase | | 2.00% Annually |
| 1st Extension | Years 21-25 | \$150,081 |
| 2nd Extension | Years 26-30 | \$165,701 |

| | |
|-------|-------------|
| NOI | \$101,000 |
| CAP | 5.75% |
| Price | \$1,757,000 |

ASSET SNAPSHOT

| | |
|---------------------------|--|
| Tenant Name | Wendy's |
| Address | 4010 E. Palmetto St, Florence, SC 29506 |
| Building Size (GLA) | 2,058 SF |
| Land Size | 1.39 Acres |
| Year Built/Renovated | 1996 / 2025 |
| Signator/Guarantor | Carolina Restaurant Group, LLC (127 Units) |
| Rent Type | Abs. NNN |
| Landlord Responsibilities | None |
| Rent Commencement Date | TBD - September 2024 |
| Lease Expiration Date | TBD - September 2044 |
| Remaining Term | 20 Years |
| Current Annual Rent | \$101,000 |



Representative Photo



25,150
PEOPLE IN
5 MILE RADIUS



\$62,052
AHFI
3 MILE RADIUS



20,600
VPD ON
E PALMETTO ST





INVESTMENT HIGHLIGHTS



ATTRACTIVE LEASE FUNDAMENTALS WITH HEALTHY RENT-TO-SALES

New 20 year Abs. NNN lease | 2.00% rent increases annually | No Landlord Responsibilities | Rent is based off sales, providing low rent-to-sales for healthier operations



POSITIONED ON A RETAIL CORRIDOR

400k SF of retail within a 2 mile radius | 435k SF of industrial space in a 2 mile radius | Nearby retailers include: Food Lion, Bojangles, Burger King, Circle K, O'Reilly Auto Parts



NEAR MARKET DRIVERS

Located just 4 miles away from McLeod Medical Park Pavilion - a 3 million SF medical park with over 500 beds and over 15,000 employees | Approximately 6.4 miles away from MUSC Health Florence Medical Center - a health center that is over 500k SF and boasts over 400 beds and over 1,500 employees



NAME BRAND TENANT

Wendy's is ranked in the top 5 quick service restaurants (QSRs) in United States | Over 6,000+ locations in 51 states and 30 countries. | In 2023 The Wendy's Company had annual revenue of \$2.18B with 4.11% growth



HIGH VISIBILITY ON HARD CORNER OF MAJOR COMMUTER THOROUGHFARE

Located at a lighted intersection of E. Palmetto St (20,600 VPD) & Freedom Blvd (7,900 VPD) | Directly in front of Sandstone Communities, a 106 home community



HEALTHY MICRO-ECONOMY

Florence Ranked #48 out of 384 Metro Areas in the US for Overall Economic Health - Employment rate has increased more than 2% since January 2024 up to 97.4%, South Carolina had the largest increase of any state at 3.5% growth





E PALMETTO ST (20,600 VPD)



FREEDOM BLVD (7,900 VPD)

Wendy's





Sandstone
106 Homes

Francis Marion
University
4,187 Students

Downtown
Florence

Florence
Regional Airport

31,200 VPD

W LUCAS ST (24,700 VPD)

H IRBY ST (10,400 VPD)

E PALMETTO ST (20,600 VPD)

52

95

20

76

76

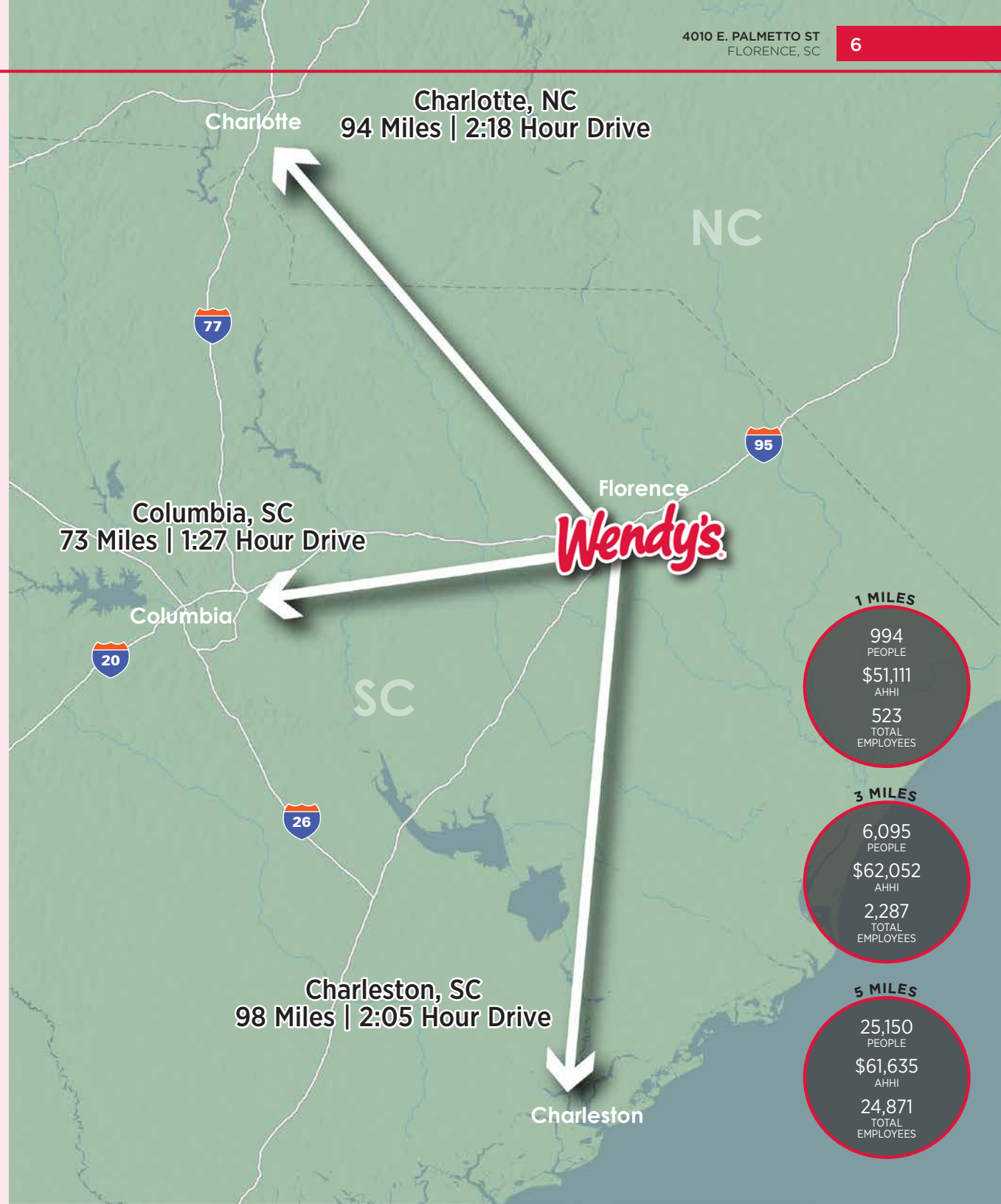
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FLORENCE, SC

Florence, South Carolina, is a vibrant city located in the northeastern part of the state. Known for its rich history and Southern charm, Florence serves as a regional hub for business, healthcare, and culture. The city boasts a diverse economy, with strengths in manufacturing, healthcare, and retail, driven by its strategic location at the intersection of Interstates 95 and 20. Florence is home to several prominent institutions, including the Florence Civic Center, the Florence County Museum, and Francis Marion University, which contribute to the city's educational and cultural landscape. The revitalized downtown area offers a variety of dining, shopping, and entertainment options, reflecting the city's blend of tradition and modernity. Florence also features numerous parks and recreational facilities, providing residents and visitors with ample opportunities for outdoor activities.





Wendy's was founded in 1969 by Dave Thomas in Columbus, Ohio. Dave built his business on the premises, "Quality is our Recipe," which remains the guidepost of the Wendy's system. Wendy's is best known for its made-to-order square hamburgers, using fresh, never frozen beef, freshly-prepared salads, square hamburgers, using fresh, never frozen beef, freshly-prepared salads, and other signature items like chili, baked potatoes and the Frosty dessert. The Wendy's Company (Nasdaq: WEN) is committed to doing the right thing and making a positive difference in the lives of others. This is most visible through the Company's support of the Dave Thomas Foundation for Adoption and its signature Wendy's Wonderful Kids program, which seeks to find every child in North America foster care system a loving, forever home. Today, Wendy's and its franchisees employ hundreds of thousands of people across more than 7,000 restaurants worldwide with a vision of becoming the world's most thriving and beloved restaurant brand.



WENDY'S QUICK FACTS

| | |
|---------------------|----------------------|
| Founded | 1969 |
| Ownership | Public (NASDAQ: WEN) |
| Market Cap | \$3.54B |
| Number of Locations | 7,000+ |
| Headquarters | Dublin, Ohio |
| Guaranty | Franchisee |



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Exclusively Offered By



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