



**CENTURY PARTNERS**

In Association with Scott Reid & ParaSell, Inc. | A Licensed Pennsylvania Broker #RB069068

**OFFERING MEMORANDUM**

4186 Buffalo Road Erie, PA 16510

# THE PARTNERS

**KYLE GULOCK**  
MANAGING PARTNER  
Kgulock@centurypartnersre.com  
(818) 493-0493 | CA DRE LIC #01861385

**MATT KRAMER**  
MANAGING PARTNER  
Mkramer@centurypartnersre.com  
(818) 601-4595 | CA DRE LIC #01995909

**JOSHUA BERGER**  
MANAGING PARTNER  
JBerger@centurypartnersre.com  
(310) 270-3308 | CA DRE LIC #01984719

**SCOTT REID**  
PARASELL, INC. BROKER OF RECORD  
Scott@parasellinc.com  
(949) 942-6578 | PA License #RM424379



Century Partners Real Estate, Inc.  
(310) 362-4303 | CA DRE LIC #02235147  
Los Angeles, CA

 [CLICK HERE TO EMAIL THE PARTNERS](#)



PRICE: **\$2,117,466** CAP RATE: **5.25%** NOI: **\$111,167\***



## THE INVESTMENT

- Lease guaranteed by The Wendy's Company, NASDAQ Ticker: WEN
- Legacy Wendy's that has been in operation for 30+ years
- Absolute Net Lease with all expenses paid for by tenant
- Property is situated on 42,301 square feet of land on a busy retail corridor
- Relatively low basis for corporately guaranteed net lease asset

*\*Pricing based on March 2026 NOI. The seller will credit prorated rent difference at closing*

## MARKET SUMMARY

- Located on a highly trafficked thoroughfare surrounded by National credit tenants
- 1.4 miles to GE Transportation which operates a substantial freight network (with over 23,000 locomotives globally)
- 30+ national tenants within a 3-mile radius
- Strong demographics: 95,438 residents and 36,617 households
- Significant traffic volume of 13,890 vehicles per day

## TENANT DETAILS

- The Wendy's Company (NASDAQ: WEN)
- Over 7,200 locations worldwide
- Operating continuously for 55 years

## PROPERTY INFORMATION

**Property address:** 4186 Buffalo Road Erie, PA 16510

**APN:** 27-051-150.0-011.05

**Building size:** 2,214 SF

**Lot size:** 0.97 AC

**Tenancy:** Single

**Zoning:** B1

## LEASE SUMMARY

**Tenant:** Wendy's Properties LLC

**Landlord responsibilities:** None

**Monthly rent:** \$9,263.92

**Annual rent:** \$111,167\*

**Rent increases:** 10% every 5 years

**Lease term remaining:** ±11.5

**Option periods:** Four (4), 5 years each

**Lease Commencement:** March 21, 2016

**Lease Expiration Date:** March 31, 2036

## THE OFFERING

**PRICE: \$2,117,466**    **CAP RATE: 5.25%**    **NOI: \$111,167\***

## RENT SCHEDULE

Lease Years	Annual Rent	Monthly Rent	Rent/SF	Cap Rate
1 – 5	\$91,874	\$7,656.17	\$3.46	4.34%
6 – 10	\$101,061	\$8,421.78	\$3.80	4.77%
11 – 15	\$111,167	\$9,263.96	\$4.18	5.25%
16 – 20	\$122,284	\$10,190.36	\$4.60	5.78%
(1st Renewal Lease Term)	\$134,512	\$11,209.39	\$5.06	6.35%
(2nd Renewal Lease Term)	\$147,964	\$12,330.33	\$5.57	6.99%

*\*Pricing based on March 2026 NOI. The seller will credit prorated rent difference at closing.*

Walmart Supercentre Advance Auto Parts DOLLAR GENERAL

ALDI CITGO

CARTER Lumber

CARTER KITCHEN BATH

redbox.

PNC

AT&T El Canelo Payless ShoeSource Hallmark SUBWAY PLAY PLACE

PRICE RITE

DUNN TYRE

Citizens Bank

KFC

Pizza Hut

BURGER KING

giant eagle

Perkins

McDonald's

getGo

Panera BREAD

Great Clips

GameStop

verizon

T Mobile

TACO BELL

Arby's

Widjet

CHIPOTLE MEXICAN BELL

RITE AID

Starbucks

Mud Wash

Buffalo Road - 13,890 Vehicles Per Day

Eastway Lanes (40 bowling lanes)

Wendy's SUBJECT PROPERTY

4186 Buffalo Road Erie, PA 16510



**CSX Transportation**  
1,500 freight trains per day

**GE Transportation**  
(Wabtec Corporation)



**Buffalo Road - 13,890 Vehicles Per Day**

**Eastway Lanes**  
(40 bowling lanes)





<b>Headquarters</b>	Dublin, Ohio
<b>Founded</b>	1969
<b>Revenue</b>	\$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

**407 LOCATIONS IN OHIO**  
**6,205 LOCATIONS NATIONWIDE**  
**7,240 LOCATIONS WORLDWIDE**

**WEBSITE:**

**CLICK HERE** 

**Erie, PA**, boasts significant market potential due to its strategic location along the Great Lakes and proximity to major metropolitan areas like Cleveland, Buffalo, and Pittsburgh. The city benefits from a diverse economic base, including manufacturing, healthcare, education, and tourism, with significant investments in the waterfront and downtown areas. Erie's port serves as a critical hub for international trade and logistics, enhancing its attractiveness for businesses. Additionally, the presence of higher education institutions, such as Penn State Behrend and Gannon University, provides a steady stream of talent and innovation to support business growth and development.



## **ERIE, PA** **DEMOGRAPHICS**

**95,438**  
**RESIDENTS**  
**WITHIN 5-MILE RADIUS**

**36,617**  
**HOUSEHOLDS**  
**WITHIN 5-MILE RADIUS**

**\$56,599**  
**HOUSEHOLD**  
**INCOME (AVG)**



**ERIE**



## CONFIDENTIALITY & DISCLAIMER STATEMENT

This document has been prepared by Century Partners Real Estate, Inc. and has received approval for distribution from all necessary parties. While every effort has been made to provide accurate information, neither Century Partners nor the entities represented by Century Partners make any guarantees, warranties, or representations regarding the completeness of the materials presented in this document or in any other written or oral communications that have been transmitted or made available.

Certain documents may have been summarized, and these summaries do not claim to represent or constitute a legal analysis of the contents of those documents. Neither Century Partners nor the entities represented by Century Partners assert that this document contains all-inclusive information or encompasses all the data you may require.

Any financial projections and/or conclusions presented in this document are provided solely for reference purposes and have been developed based on assumptions and conditions that were in effect at the time the evaluations were conducted. These projections and conclusions do not claim to reflect changes in economic performance, local market conditions, economic and demographic statistics, or other business activities subsequent to the date of this document's preparation. Recipients of this document are strongly encouraged to conduct their independent evaluation of the subject matter and/or asset(s) discussed in this document.

# THE PARTNERS

## KYLE GULOCK

MANAGING PARTNER

[Kgulock@centurypartnersre.com](mailto:Kgulock@centurypartnersre.com)

(818) 493-0493 | CA DRE LIC #01861385

## MATT KRAMER

MANAGING PARTNER

[Mkramer@centurypartnersre.com](mailto:Mkramer@centurypartnersre.com)

(818) 601-4595 | CA DRE LIC #01995909

## JOSHUA BERGER

MANAGING PARTNER

[JBerger@centurypartnersre.com](mailto:JBerger@centurypartnersre.com)

(310) 270-3308 | CA DRE LIC #01984719

## SCOTT REID

PARASELL, INC. BROKER OF RECORD

[Scott@parasellinc.com](mailto:Scott@parasellinc.com)

(949) 942-6578 | PA License #RM424379



Century Partners Real Estate, Inc.  
(310) 362-4303 | CA DRE LIC #02235147  
Los Angeles, CA



[CLICK HERE TO EMAIL  
THE PARTNERS](#)