OFFERING MEMORANDUM

Wendy's

$2,086,956

5.75% CAP RATE

3341 E 31ST ST
TULSA, OK 74135

Freestanding Wendy's Drive-Thru | Prime East 31st Street Location In Midtown Tulsa | 20-Year NNN Ground Lease With Scheduled 10% Rent Increases Every Five Years | Zero Landlord Responsibilities | Operated By Experienced Multi-Unit Wendy's Franchisee

Marcus & Millichap
NFB GROUP

WHY INVEST?

Freestanding Drive-Thru QSR
High-Visibility East 31st Street Corridor
Established Midtown Tulsa Trade Area

- **Strategically Positioned Along East 31st Street Near South Harvard Avenue**, A Primary Midtown Commercial Corridor Serving Central Tulsa, With Strong Daily Traffic Volumes And Convenient Access To Interstate 44, U.S. Route 64, And Surrounding Residential Neighborhoods
- **Freestanding Wendy's With Drive-Thru** Offering Excellent Visibility, Multiple Points Of Ingress/Egress, And Dedicated Onsite Parking Designed To Support High-Volume QSR Operations
- **Located Within An Established Retail Corridor Surrounded By National Retailers**, Restaurants, Grocery Stores, Healthcare Providers, Schools, And Everyday Service Businesses
- **Situated Within The Established Midtown Tulsa Trade Area**, Supported By Dense Residential Neighborhoods, Major Employment Centers, Nearby Shopping Destinations, And Convenient Connectivity To Downtown Tulsa And Surrounding Commercial Districts
- **Benefits From Strong Surrounding Demographics**, Year-Round Consumer Demand, And Proximity To Major Transportation Corridors Supporting Consistent Traffic, Established Population Density, And Long-Term Retail Fundamentals

20-Year NNN Ground Lease | 10% Rent Growth Every Five Years | Experienced Multi-Unit Wendy's Operator

- **NNN Ground Lease**, Providing Long-Term Income Stability And A Strong Contractual
Revenue Stream
- **Scheduled 10% Rental Increases Every Five Years**, Delivering Consistent Built-In Income Growth And Enhanced Long-Term Inflation Protection
- **NNN Ground Lease With Zero Landlord Responsibilities**, Creating A Passive Investment Opportunity Supported By Predictable Contractual Cash Flow
- **Four (4) Five-Year Renewal Options** Provide The Potential For Up To **20 Additional Years Of Tenant Occupancy** And Extended Investment Duration
- **Operated By Cotti Foods, An Experienced 228-Unit Restaurant Operator, And Guaranteed By Cotti Foods Midwest, A 59-Unit Entity**, Providing Established Operational Experience And Lease Support

Established Franchisee | Global Brand Strength | Resilient QSR Investment

- **Cotti Foods** Owns and Operates **228 Quick Service Restaurants Across Six States** — Including Wendy's, Taco Bell and 7 Brew — with a Workforce of **Over 2,500 Employees**
- **Global QSR Leader** – Founded in 1969, Wendy's Is the World's Third-Largest Quick-Service Hamburger Chain, With More Than 6,700 Restaurants Across the U.S. and 29 International Markets
- **Established Brand Strength** – Known for Its Fresh, Made-to-Order Burgers and Iconic Frosty Dessert, Wendy's Continues To Be a Trusted Name in Fast Food With Decades of Brand Loyalty and Market Presence

INVESTMENT SUMMARY

Address: GOOGLE MAPS	3341 E 31st St, Tulsa, OK 74135
Concept:	Wendy's
Operator:	Cotti Foods (228-Units)
Guarantor:	Cotti Foods Midwest (59-Units)
Price:	$2,086,956
Cap Rate:	5.75%
NOI:	$120,000
Building Size (SF):	±1,541 SF
Lot Size (AC):	±0.63 Acres
Year Built:	2021

LEASE TERMS

Lease Commencement:	3/31/2024
Lease Term Expiration:	3/30/2044
Lease Type:	NNN - Ground
Landlord Responsibilities:	None
Monthly Rent:	$10,000
Annual Base Rent:	$120,000
Rental Increases:	10%/5-Years
Renewal Options:	4 x 5 Years

The information has been secured from sources we believe to be reliable but we make no representation or warranties as to the accuracy of the information either express or implied. References to square footage or age are approximate. Buyer must verify all information and bears all risk for any inaccuracies.

$2,086,956
LISTING PRICE

5.75%
CAP RATE

+17 YRS
LEASE TERM

$120,000
NOI

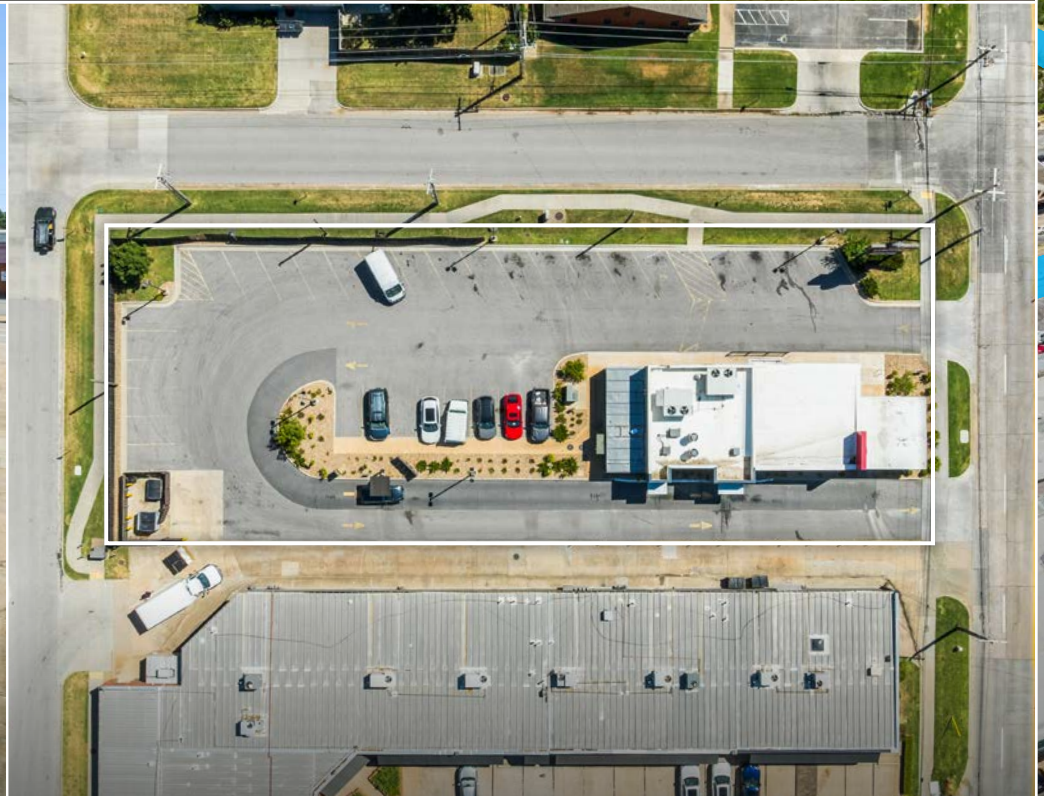
NNN - GRD
LEASE TYPE

2021
YEAR BUILT

2026 DEMOGRAPHICS

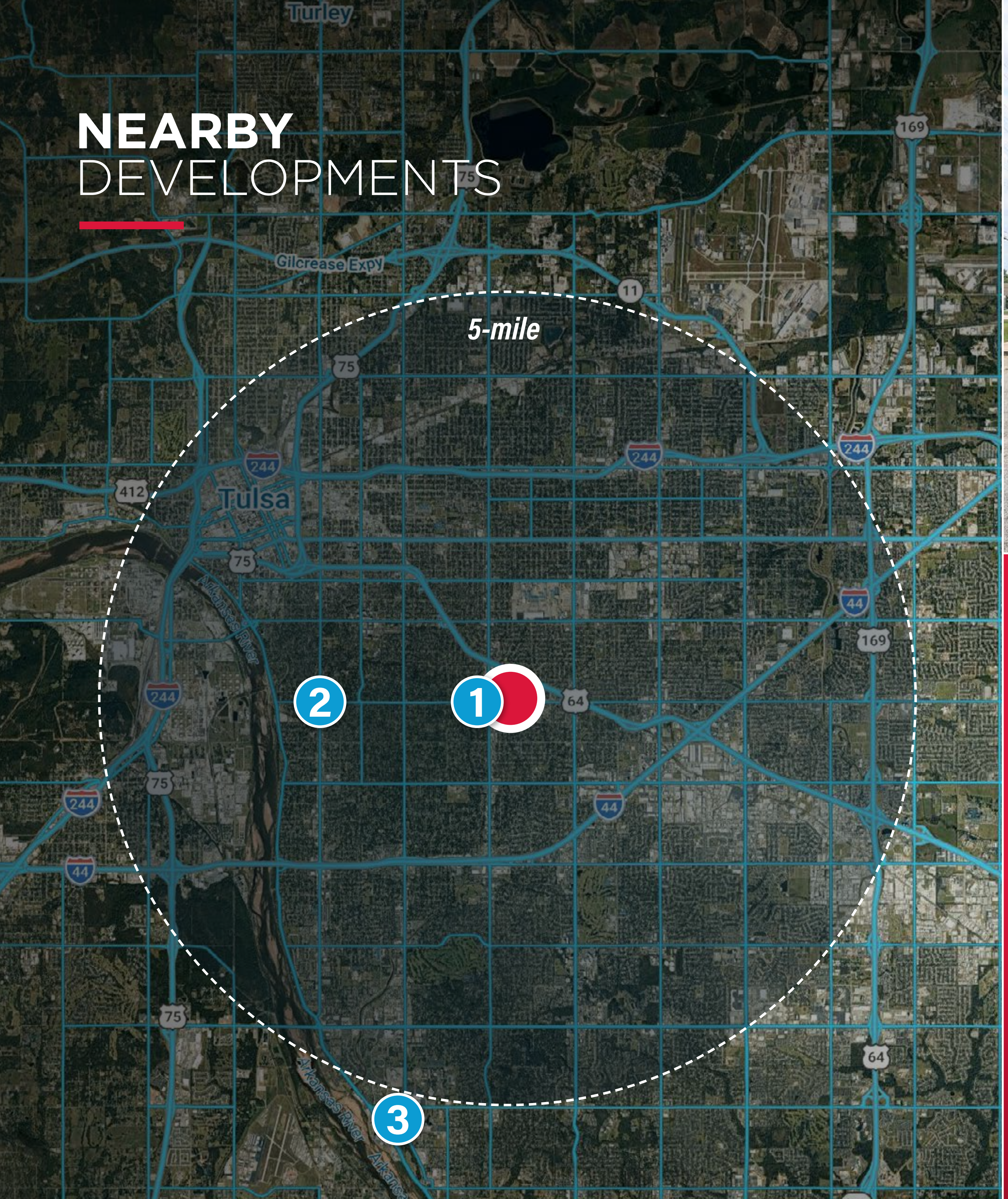
	Population	Workforce	Avg. HH income
3-mile	93,287	93,123	$124,992
5-mile	250,096	260,677	$95,377
10-mile	548,486	481,225	$106,061


Wendy's
Wendy's
QUALITY IS OUR RECIPE




ARVEST Convention Center
Arvest Convention Center
300+ events per year
BOK CENTER
BOK Center
1.8 million annual visitors
THE UNIVERSITY of TULSA
University of Tulsa
4,000+ total enrollment
BEST COLLEGES
USNews RANKINGS
Utica Square
Madewell
ATHLETA
TAG HEUER
BOSS
alo
ANTHROPOLOGIE
J.Jill
GAP
Wild Fork
RH
P.F. CHANG'S
Fleming's
JoS. A. BANK
Ascension
Ascension St. John
Medical Center
DOLLAR TREE
US 64 | ±74,978 VPD
BRAUM'S
HARVARD AVE | ±19,727 VPD
ALDI
BOK FINANCIAL
Wendy's
AMERICAN HEARING
THE SALVATION ARMY
SUBWAY
E 31ST ST | ±8,638 VPD

NEARBY DEVELOPMENTS



1. City of Tulsa CIP: 31st Street Arterial Rehabilitation and Harvard Avenue Street Rehabilitation Under Construction

The City of Tulsa has two Capital Improvement Program (CIP) projects actively under construction on the subject's primary streets. The Harvard Avenue street rehabilitation project, covering South Harvard Avenue from East 21st Street to East 31st Street, began construction on March 16, 2026. The project includes full street rehabilitation and waterline replacement. Separately, the 31st Street arterial rehabilitation from Yale Avenue to Sheridan Road addresses the subject's primary east-west frontage corridor, and the Bridge No. 204 rehabilitation at Mingo Road and 31st Street is also underway. City Engineering Director Paul Zachary confirmed the midtown projects are part of a broader construction season that includes 'several of the city's arterial streets.' The combined investments directly improve the pavement quality, waterline infrastructure, and bridge safety on the two streets that define the subject's intersection.

READ MORE

2. Reasor's Brookside: $6.5 Million Full-Scale Renovation of Midtown Tulsa's Neighborhood Grocery Anchor (Retail / Grocery)

Reasor's, a Tulsa-based independent grocery chain, received a commercial building permit from the City of Tulsa for a $6.5 million full-scale renovation of its Brookside store at 3103 South Peoria Avenue. The renovation scope includes exterior facade repair, new signage, restriped parking, and a comprehensive interior remodel featuring new walls, restrooms, refrigeration equipment, relocated seafood department, and revised employee office areas. Reasor's Brookside is the primary neighborhood grocery anchor for the Brookside retail district, Tulsa's most established midtown dining and shopping corridor. The $6.5 million reinvestment reflects the grocer's confidence in the continued strength of the midtown Tulsa market, where home values and consumer density have remained consistently high. Brookside runs along Peoria Avenue between 31st and 51st Streets and is characterized by locally owned restaurants, boutiques, and walkable streetscapes that draw consumers from across the metro.

READ MORE

3. Riverline: $400 Million Mixed-Use Development on the Arkansas River with Muscogee (Creek) Nation

Rainier Development Company and the Muscogee (Creek) Nation are advancing Riverline, a $400 million mixed-use development across Riverside Drive from the River Spirit Casino Resort along the Arkansas River. David Neher, president of Rainier Development, described the project as comparable to 'Legacy West in Plano, Texas' and 'Kierland Commons in Scottsdale, Arizona,' with a walkable, urban feel featuring curated restaurants, retail, entertainment, and apartments. Phase 1 apartments are projected to lease at approximately $2.10 per square foot, with later phases reaching $2.60 to $2.75 per square foot. Neher stated, 'We're activating this district like it's a master plan neighborhood' with artscaping and programming designed to draw visitors around the clock. The $400 million Riverline project is the largest single mixed-use development in the Tulsa metro and creates a signature riverfront destination that will drive visitor traffic and economic activity across the broader midtown trade area.

READ MORE

TULSA
OKLAHOMA

The Tulsa Metropolitan Statistical Area (MSA) is a key economic and cultural hub in Northeastern Oklahoma, with a population exceeding 1 million, making it the second-largest MSA in the state. Historically rooted in the oil and energy industries, Tulsa has evolved into a diverse economy supported by sectors such as aerospace, healthcare, manufacturing, logistics, and finance. Major employers include American Airlines Maintenance Base (the largest commercial aircraft maintenance facility in the world), Saint Francis Health System, ONEOK, and The University of Tulsa, contributing to a well-balanced employment base.

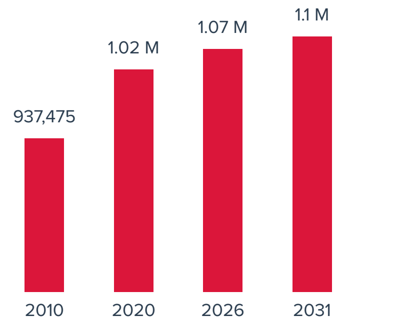
Strategically positioned along Interstates 44, 244, and U.S. Highway 169, Tulsa provides efficient access to key regional markets including Oklahoma City, Dallas, and Kansas City. Ongoing investment in infrastructure and development, including the Peoria-Mohawk Business Park, downtown revitalization efforts, and the Gathering Place—a world-renowned urban park—has fueled growth and elevated Tulsa's regional competitiveness. With a relatively low cost of living and expanding innovation and tech sectors, Tulsa continues to attract entrepreneurs and residents, seeking long-term value in the Central U.S.

No. 12 Top 100 Best Places to Live
Livability.com, 2025

No. 25 Lowest Cost of Living in America
Niche, 2025

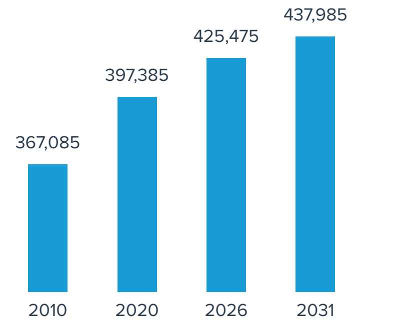
TULSA MSA
POPULATION SNAPSHOT

SOURCE: SITES USA, 2026, TULSA



TULSA MSA
HOUSEHOLD SNAPSHOT

SOURCE: SITES USA, 2026, TULSA



POPULATION	AVG. HH INCOME	DAYTIME POPULATION
1.07M	**$106,315**	**727,152**
within MSA	within MSA	within MSA

Culturally, Tulsa offers a compelling mix of heritage and modern energy. Known as the birthplace of Western swing music and rich in Native American history, the city is also home to the Woody Guthrie Center, Bob Dylan Center, and the Philbrook Museum of Art, blending classic and contemporary expression. The Tulsa Arts District, with its vibrant food scene, breweries, live music, and galleries, anchors the city's cultural identity. Annual events like Tulsa Tough and Mayfest draw thousands, further energizing the city's creative pulse.

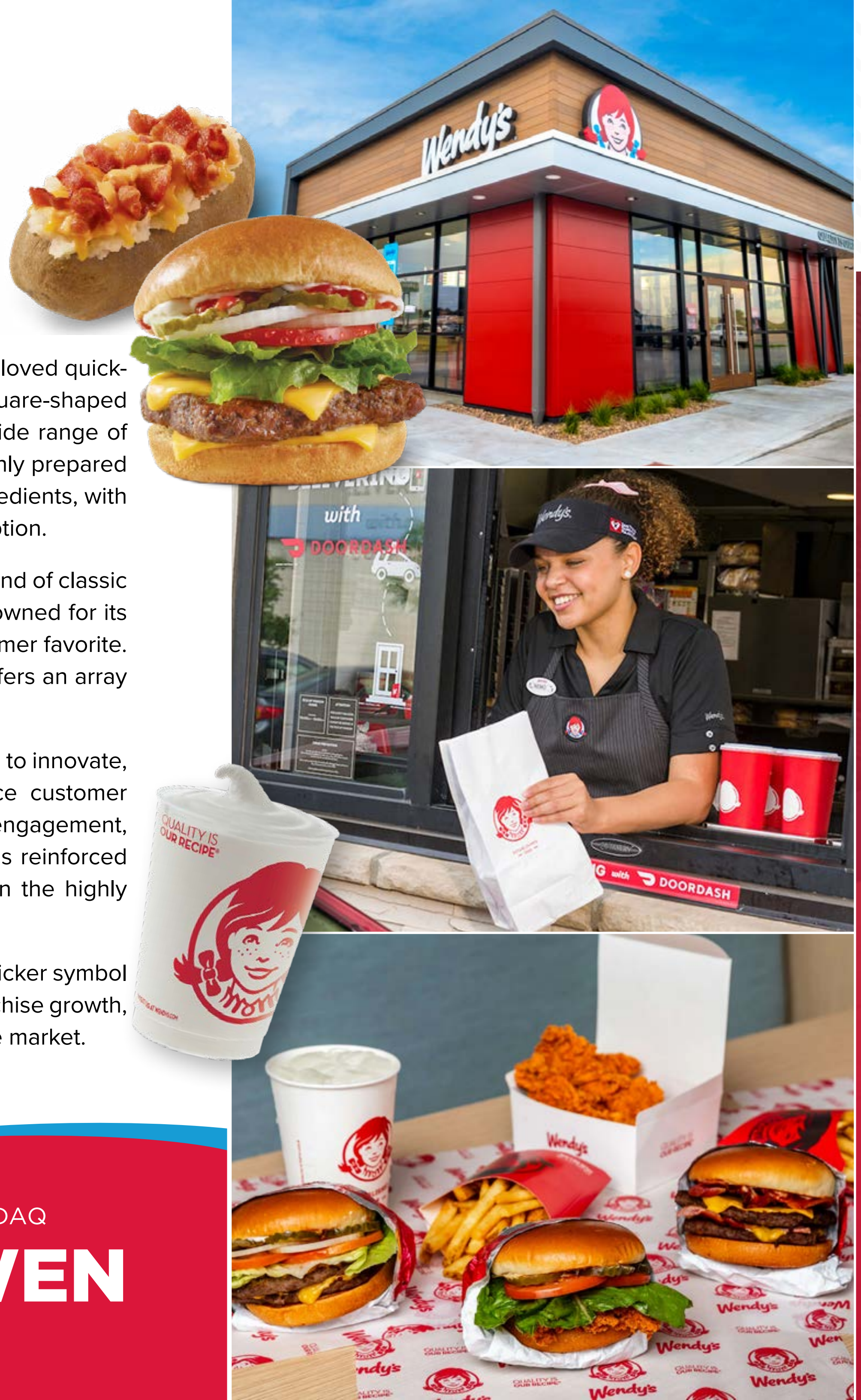
LARGEST EMPLOYERS

Walmart
American Airlines
ONEOK
The University of Tulsa
Saint Francis Health System
BOK Financial

Tulsa also has a strong tradition of educational and athletic excellence. The University of Tulsa and Oral Roberts University are both respected institutions, contributing to local research and innovation. High school and collegiate sports, especially football and basketball, foster deep community engagement. The city is also home to FC Tulsa, a professional soccer club, and hosts major athletic events at venues like BOK Center and ONEOK Field, reinforcing its standing as a well-rounded regional powerhouse for business, arts, education, and sport.

USA TODAY
10BEST
2025 #5 BEST FAST FOOD RESTAURANT

MACH IMPACT
AWARDS
2024
2024 BEST TRAVEL, TOURISM, & HOSPITALITY



Founded in 1969 in Columbus, Ohio, Wendy's® has grown into one of the most beloved quick-service restaurant brands, known for its fresh, never frozen beef and signature square-shaped hamburgers. With a commitment to quality and innovation, Wendy's® offers a wide range of menu items, including its iconic Dave's Single®, spicy chicken sandwich, and freshly prepared salads. Wendy's® has set itself apart through its dedication to using premium ingredients, with its "Quality Is Our Recipe®" philosophy shaping the brand's identity since its inception.

Today, Wendy's® operates over 7,000 restaurants worldwide, offering a unique blend of classic and innovative menu options that appeal to a broad audience. The brand is renowned for its famous Frosty® desserts and the "4 for $4" meal deal, which has become a customer favorite. Wendy's® also takes pride in its signature menu items like the Baconator® and offers an array of breakfast items as part of its expanding offerings.

As a key player in the global quick-service restaurant industry, Wendy's® continues to innovate, introducing new flavors and engaging in digital expansion efforts to enhance customer experiences. The company's commitment to sustainability and community engagement, forward-thinking strategies, franchise growth, and continued focus on quality has reinforced its position as a leader in the fast-food industry and is central to its success in the highly competitive market.

Wendy's® is part of The Wendy's Company, which is listed on NASDAQ under the ticker symbol WEN. Its forward-thinking strategies, including digital and delivery expansion, franchise growth, and continued focus on quality, are central to its success in the highly competitive market.

2025 REVENUE	LOCATIONS	EMPLOYEES	NASDAQ
$14B	**7.3K+**	**15K+**	**WEN**

SOURCE: 2025, STATISTA

IN THE NEWS

WENDY'S WORKER HEADING TO YALE AFTER MANAGERS HELP HIM PAY FOR SCHOOL

August 7, 2026 | *ABC News*

A young man is going from working at a Wendy's restaurant to attending Yale University this fall, after his bosses at the restaurant chain saw his potential and helped fund his education. "It changed my whole perspective about life and about what I could actually do because someone believed in me," Thalles De Souza told "Good Morning America" in an interview that aired Friday. De Souza first started working at a Wendy's restaurant in Massachusetts to make ends meet during...

WENDY'S IS RELEASING A NEW MEAL—COMPLETE WITH A FIRST-OF-ITS-KIND FROSTY

June 8, 2026, 2026 | *AllRecipes*

We don't know what's in the air this summer, but fast food meal collabs are so back. Between Burger King's America250 menu, McDonald's FIFA World Cup 26 meal, KFC's Supergirl meals, and Subway's Moana Movie Meal Deal, nearly all the fast food giants are teaming up with huge entities to kick off June. While there's no shortage of fun new menu items to try and collectibles to be had at the drive-thru, our summer fast food tour isn't over just yet. After weeks of teasing, Wendy's, ever the lover of social...

FULL ARTICLE

EXCLUSIVELY LISTED BY

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