

# OFFERING MEMORANDUM

8+ Years Remaining on NNN Lease | Historically Strong Store Performance



ACTUAL PHOTO

949 NORTH WESLEYAN BLVD, ROCKY MOUNT, NC 27804

Marcus & Millichap

### INVESTMENT OVERVIEW

Marcus & Millichap is pleased to present for sale this absolute triple net leased Wendy's Restaurant with drive-thru, located at 949 North Wesleyan Boulevard in Rocky Mount, North Carolina.

This Wendy's has a successful 26 year history at a top tier location and is in the top 16 percent of the entire Wendy's chain and the top 8 percent of the Wendy's restaurants located in the State of North Carolina.

This Wendy's is located in a busy retail hub with numerous national and regional retailers nearby including Target, Starbucks, Walmart, Red Lobster, McDonald's, Toyota, Lidl, Golden Corral, Big Lots, Rainbow, Joann's Fabrics, Subway, Verizon, Tractor Supply Co. and many more.

The subject property consists of a 3,138 square foot restaurant with drive thru window and ample parking on a large 0.95-acre parcel of land. It is strategically located at the signalized intersection of North Wesleyan Boulevard and Sutter's Creek Boulevard (Combined daily traffic count over 36,000 vehicles per day).

This Wendy's is listed at a 6 percent cap rate with 8 years remaining on the 20 year lease and generous 10 percent increases every five years with four 5-year option periods.

Wendy's was founded in 1969 by Dave Thomas in Columbus, Ohio. Dave built his business on the premise "Quality is our Recipe." Today Wendy's Company is the world's third largest quick service hamburger restaurant chain and employs thousands of people in its franchises with over 7,000 restaurants all over the world and annual revenue exceeding \$2.2B. Wendy's is best known for made-to-order square hamburgers using fresh and never frozen beef, freshly made salads, chili, baked potatoes and the Frosty Dessert.

### INVESTMENT HIGHLIGHTS

- Top 16% in Performance in the Entire Wendy's Chain and Top 8% in the State of North Carolina as per Placer.AI
- Long and Successful 26+ Year Operating History at this Location
- Established Wendy's Location with more than 8+ Years Remaining on the Original 20 Year Lease
- Absolute NNN Lease – No Landlord Responsibilities
- Strong 10% Increases in Rent Every 5 Years During the Base Term and the Options
- Situated Half a Mile from the US Hwy 64 Exit (N Wesleyan Blvd) at the Entrance to a Big Lots/Tractor Supply Anchored Shopping Center
- High Traffic Flow Corner Signalized Intersection – Large .96 Acre Lot
- The Wendy's Company is the World's Third Largest Quick Service Hamburger Company with 7,000+ Restaurants Globally and Over \$2.2+ Billion Annual Sales



THE OFFERING



**Wendy's**  
**949 North Wesleyan Boulevard**  
**Rocky Mount, NC 27804**



PROPERTY DETAILS

Lot Size	41,382 SF (0.95 Acres)
Rentable Square Feet	3,138 SF
Price/SF	\$1,348.64
Year Built / Renovated	1999 / 2014

FINANCIAL OVERVIEW

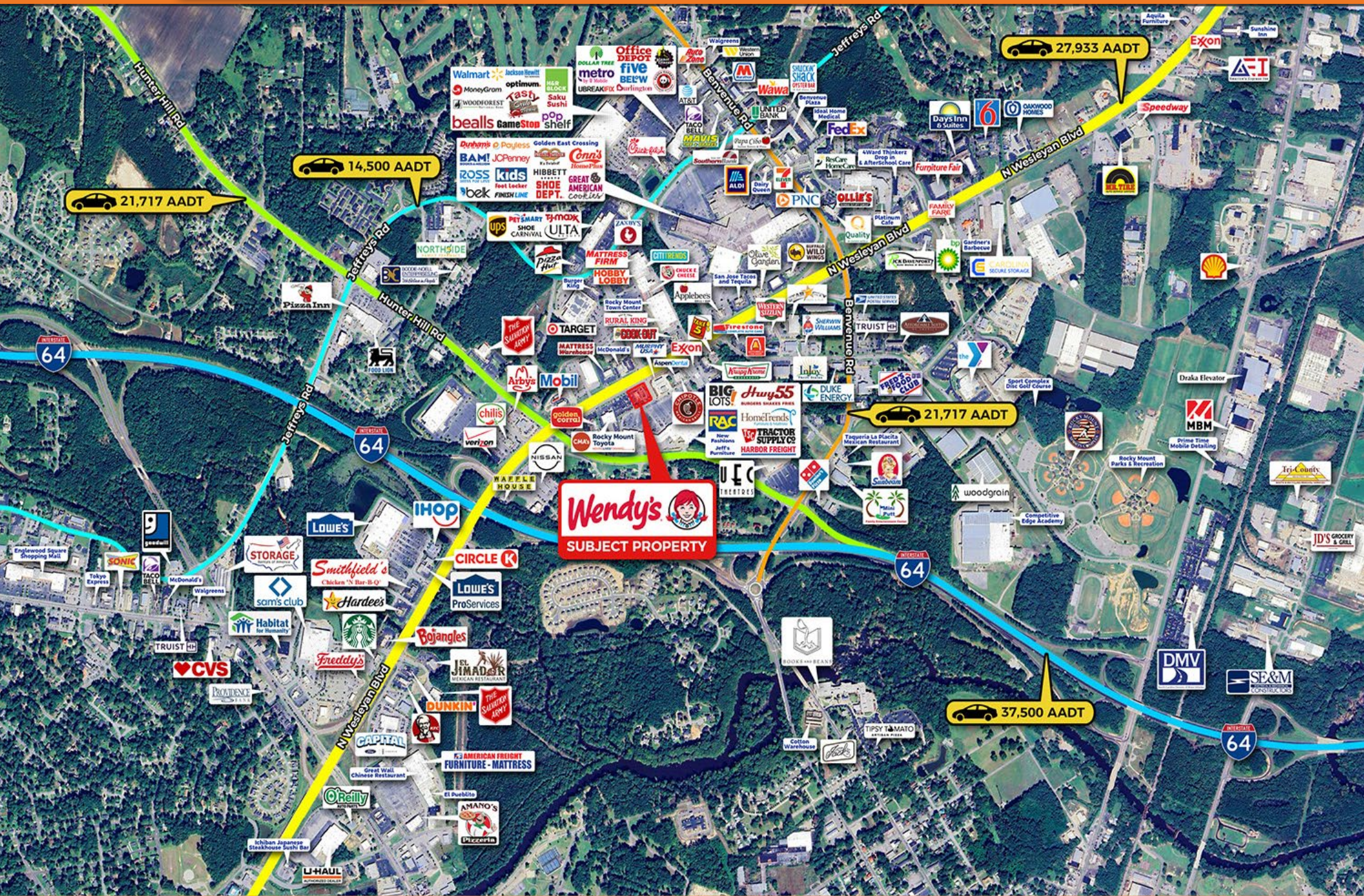
List Price	<b>\$4,232,033</b>
Down Payment	100% / \$4,232,033
Cap Rate	6.00%
Type of Ownership	Fee Simple

PROPERTY RENT DATA

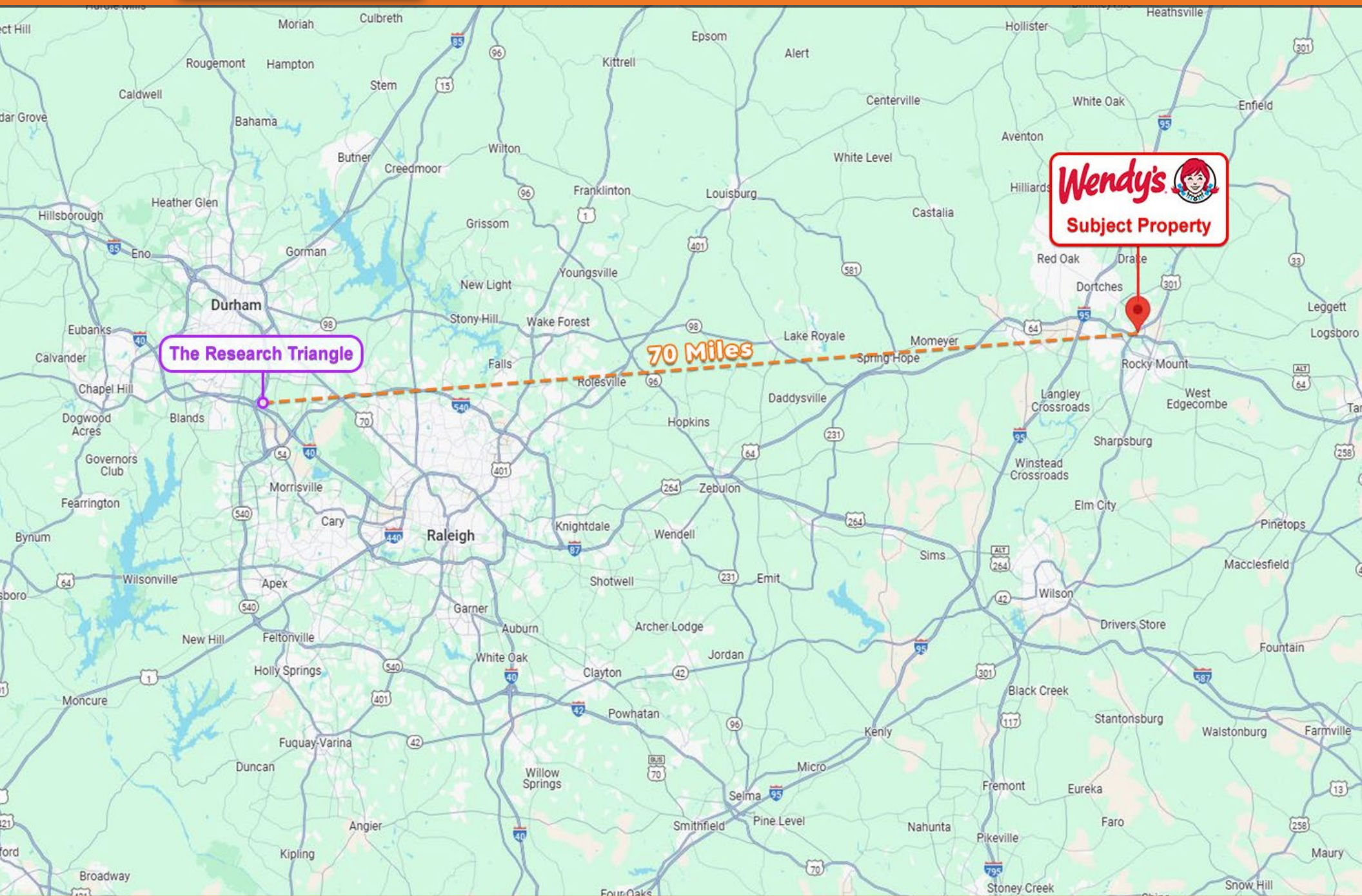
RENT INCREASES	MONTHLY RENT	ANNUAL RENT
07/01/2024 - 07/01/2029 (Current)	\$21,160	\$253,922
07/01/2029 - 07/01/2034	\$23,276	\$279,314
07/01/2034 - 07/01/2039 (Option 1)	\$25,604	\$307,246
07/01/2039 - 07/01/2044 (Option 2)	\$28,164	\$337,970
07/01/2044 - 07/01/2049 (Option 3)	\$30,981	\$371,767
07/01/2049 - 07/01/2054 (Option 4)	\$34,079	\$408,944
Base Rent (\$80.92 / SF)		\$253,922
Net Operating Income		\$253,922.00
<b>TOTAL ANNUAL RETURN</b>	<b>CAP 6.00%</b>	<b>\$253,922</b>

LEASE ABSTRACT

Tenant Trade Name	Wendy's
Tenant	Franchisee
Ownership	Private
Guarantor	Franchisee Guarantee — Delight Restaurant Group
Lease Type	NNN
Lease Term	20 Years
Lease Commencement Date	07/01/2014
Rent Commencement Date	07/01/2014
Expiration Date of Base Term	07/01/2034
Increases	10% every 5 Years during Lease Term and Option Periods
Options	Four 5-Year Options
Term Remaining on Lease	8+ Years
Property Type	Net Leased Restaurant Fast Food
Landlord Responsibility	None
Tenant Responsibility	All
Right of First Refusal	N/A













### ABOUT WENDY'S

The Wendy's Company (NASDAQ: WEN) is the world's third largest quick-service hamburger company. The Wendy's system includes more than 7,240 franchise and Company restaurants in the U.S. and 29 other countries and U.S. territories worldwide.

### WENDY'S CORPORATE

Sales Volume	\$2.2+ Billion (2024)
Net Worth	N/A
Credit Rating	B +
Rating Agency	Standard & Poor's
Stock Symbol	WEN
Board	NASDAQ
HQ	DUBLIN, OHIO
Number of Locations	7,240+ (2023)



# DELIGHT RESTAURANT group



## Delight Restaurant Group – Wendy's and Taco Bell Franchisee

- 230 restaurants with \$500 million in annual revenue and 7,000 employees across 8 states
- Well capitalized and actively looking to grow in the restaurant space by buying existing and developing new restaurants in the Wendy's and Taco Bell brands
- Member of the Top 200 list of Largest U.S. Franchisees by the Restaurant Finance Monitor



### WHO WE ARE

Our mission is to operate excellent restaurants in brands that we are highly passionate about. Delight Restaurant Group is a growth-oriented restaurant company with a strong focus on running excellent operations by investing in people and facilities. We operate 230 Wendy's and Taco Bell restaurants with \$500+ million of revenue across 8 states including: Indiana, Ohio, Michigan, New York, North Carolina, Pennsylvania, Virginia, West Virginia.

### DELIGHT'S PHILOSOPHY

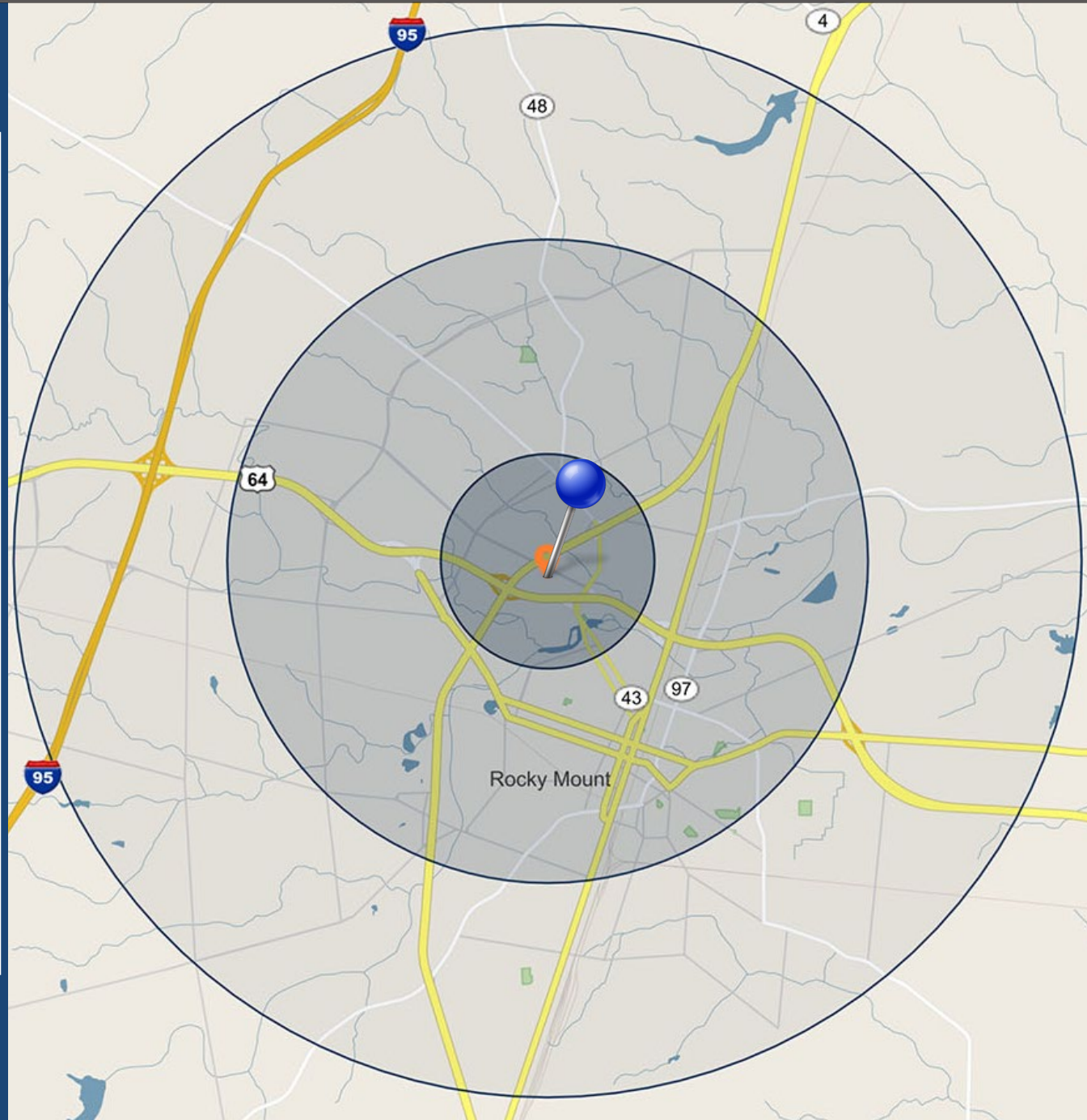
GREAT PEOPLE are at the core of our business. We pride ourselves in running a meritocracy where success is recognized and rewarded. We look to promote our team from within and make examples of people every day as they achieve their professional goals. We are committed to the training and development of our team so we can execute STRONG SYSTEMS that allow us to run great operations and have DELIGHTED CUSTOMERS. This results in GROWING RESTAURANTS that allow us to invest in new development and acquisitions which create further opportunity for our team.

### GIVING BACK

Delight has raised and donated over \$3.5 million for charitable organizations since inception.

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

POPULATION	1 Mile	3 Miles	5 Miles
<b>2030 Projection</b>			
Total Population	1,490	32,889	57,165
<b>2025 Estimate</b>			
Total Population	1,480	32,521	56,665
<b>2020 Census</b>			
Total Population	1,452	32,438	56,566
<b>2010 Census</b>			
Total Population	1,478	34,378	60,245
<b>Daytime Population</b>			
2025 Estimate	3,370	40,032	59,781
<b>HOUSEHOLDS</b>	<b>1 Mile</b>	<b>3 Miles</b>	<b>5 Miles</b>
<b>2030 Projection</b>			
Total Households	804	14,985	25,370
<b>2025 Estimate</b>			
Total Households	793	14,701	24,904
Average (Mean) Household Size	2.0	2.2	2.2
<b>2020 Census</b>			
Total Households	770	14,152	24,005
<b>2010 Census</b>			
Total Households	738	14,366	24,183
<b>HOUSEHOLDS BY INCOME</b>	<b>1 Mile</b>	<b>3 Miles</b>	<b>5 Miles</b>
<b>2025 Estimate</b>			
\$200,000 or More	3.9%	3.9%	3.8%
\$150,000-\$199,999	1.1%	3.4%	4.8%
\$100,000-\$149,999	8.5%	12.2%	12.9%
\$75,000-\$99,999	9.4%	11.3%	11.7%
\$50,000-\$74,999	20.6%	18.9%	19.1%
\$35,000-\$49,999	17.8%	15.1%	13.5%
\$25,000-\$34,999	6.0%	10.4%	10.0%
\$15,000-\$24,999	13.9%	9.8%	9.7%
Under \$15,000	18.7%	15.1%	14.4%
Average Household Income	\$60,490	\$68,478	\$70,706
Median Household Income	\$40,181	\$47,354	\$45,710
Per Capita Income	\$30,046	\$31,059	\$31,168



## GEOGRAPHY: 5 MILE



### POPULATION

In 2025, the population in your selected geography is 56,665. The population has changed by -5.94 percent since 2010. It is estimated that the population in your area will be 57,165 five years from now, which represents a change of 0.9 percent from the current year. The current population is 46.1 percent male and 53.9 percent female. The median age of the population in your area is 40.0, compared with the U.S. average, which is 40.0. The population density in your area is 721 people per square mile.



### HOUSEHOLDS

There are currently 24,904 households in your selected geography. The number of households has changed by 2.98 percent since 2010. It is estimated that the number of households in your area will be 25,370 five years from now, which represents a change of 1.9 percent from the current year. The average household size in your area is 2.2 people.



### INCOME

In 2025, the median household income for your selected geography is \$57,859, compared with the U.S. average, which is currently \$78,171. The median household income for your area has changed by 61.12 percent since 2010. It is estimated that the median household income in your area will be \$66,154 five years from now, which represents a change of 14.3 percent from the current year.

The current year per capita income in your area is \$31,168, compared with the U.S. average, which is \$41,680. The current year's average household income in your area is \$70,706, compared with the U.S. average, which is \$103,571.



### EMPLOYMENT

In 2025, 24,220 people in your selected area were employed. The 2010 Census revealed that 58.8 percent of employees are in white-collar occupations in this geography, and 24.4 percent are in blue-collar occupations. In 2025, unemployment in this area was 6.0 percent. In 2010, the average time traveled to work was 20.00 minutes.



### HOUSING

The median housing value in your area was \$163,968 in 2025, compared with the U.S. median of \$333,538. In 2010, there were 13,137.00 owner-occupied housing units and 11,044.00 renteroccupied housing units in your area.



### EDUCATION

The selected area in 2025 had a lower level of educational attainment when compared with the U.S. averages. 22.7 percent of the selected area's residents had earned a graduate degree compared with the national average of only 13.7 percent, and 9.5 percent completed a bachelor's degree, compared with the national average of 21.2 percent.

The number of area residents with an associate degree was higher than the nation's at 15.1 percent vs. 8.8 percent, respectively.

The area had fewer high-school graduates, 1.6 percent vs. 26.1 percent for the nation, but the percentage of residents who completed some college is higher than the average for the nation, at 39.2 percent in the selected area compared with the 19.6 percent in the U.S.

## CONFIDENTIALITY AND DISCLAIMER

The information contained in the following Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Marcus & Millichap and should not be made available to any other person or entity without the written consent of Marcus & Millichap Real Estate Investment Services. This Marketing Brochure has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Marcus & Millichap has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Marcus & Millichap has not verified, and will not verify, any of the information contained herein, nor has Marcus & Millichap conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

### NON-ENDORSEMENT NOTICE

Marcus & Millichap Real Estate Investment Services, Inc. is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee identified in this marketing package. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Marcus & Millichap, its affiliates or subsidiaries, or any agent, product, service, or commercial listing of Marcus & Millichap, and is solely included for the purpose of providing tenant lessee information about this listing to prospective customers.

Marcus & Millichap is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee identified in this marketing package. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Marcus & Millichap, its affiliates or subsidiaries, or any agent, product, service, or commercial listing of Marcus & Millichap, and is solely included for the purpose of providing tenant lessee information about this listing to prospective customers.

**ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONSULT YOUR MARCUS & MILLICHAP AGENT FOR MORE DETAILS.**

## NET LEASE DISCLAIMER

Marcus & Millichap hereby advises all prospective purchasers of Net Leased property as follows:

The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable. However, Marcus & Millichap has not and will not verify any of this information, nor has Marcus & Millichap conducted any investigation regarding these matters. Marcus & Millichap makes no guarantee, warranty or representation whatsoever about the accuracy or completeness of any information provided.

As the Buyer of a net leased property, it is the Buyer's responsibility to independently confirm the accuracy and completeness of all material information before completing any purchase. This Marketing Brochure is not a substitute for your thorough due diligence investigation of this investment opportunity. Marcus & Millichap expressly denies any obligation to conduct a due diligence examination of this Property for Buyer.

Any projections, opinions, assumptions or estimates used in this Marketing Brochure are for example only and do not represent the current or future performance of this property. The value of a net leased property to you depends on factors that should be evaluated by you and your tax, financial and legal advisors.

Buyer and Buyer's tax, financial, legal, and construction advisors should conduct a careful, independent investigation of any net leased property to determine to your satisfaction with the suitability of the property for your needs.

Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property. By accepting this Marketing Brochure you agree to release Marcus & Millichap Real Estate Investment Services and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this net leased property.

By accepting this Marketing Brochure you agree to release Marcus & Millichap Real Estate Investment Services and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this net leased property.

## SPECIAL COVID-19 NOTICE

All potential buyers are strongly advised to take advantage of their opportunities and obligations to conduct thorough due diligence and seek expert opinions as they may deem necessary, especially given the unpredictable changes resulting from the continuing COVID-19 pandemic. Marcus & Millichap has not been retained to perform, and cannot conduct, due diligence on behalf of any prospective purchaser. Marcus & Millichap's principal expertise is in marketing investment properties and acting as intermediaries between buyers and sellers. Marcus & Millichap and its investment professionals cannot and will not act as lawyers, accountants, contractors, or engineers. All potential buyers are admonished and advised to engage other professionals on legal issues, tax, regulatory, financial, and accounting matters, and for questions involving the property's physical condition or financial outlook. Projections and pro forma financial statements are not guarantees and, given the potential volatility created by COVID-19, all potential buyers should be comfortable with and rely solely on their own projections, analyses, and decision-making.)

Marcus & Millichap

The Retail Real Estate Investment Leader

# Marcus & Millichap

## ISSENBERG BRITTI GROUP

# EXCLUSIVELY LISTED

### EXCLUSIVELY LISTED BY:

**BROKER OF RECORD:**  
DONALD GILCHRIST  
P: (336) 450-4600  
E: [donald.gilchrist@marcusmillichap.com](mailto:donald.gilchrist@marcusmillichap.com)  
LIC. 241055

**Marcus & Millichap**  
OFFICES NATIONWIDE  
[www.marcusmillichap.com](http://www.marcusmillichap.com)

**RONNIE ISSENBERG**  
Senior Managing Director  
Senior Director, National Retail Group  
MIAMI OFFICE  
Office: (786) 522-7013  
[Rissenberg@marcusmillichap.com](mailto:Rissenberg@marcusmillichap.com)

**GABRIEL BRITTI**  
Senior Managing Director  
Senior Director, National Retail Group  
MIAMI OFFICE  
Office: (786) 522-7017  
[Gbritti@marcusmillichap.com](mailto:Gbritti@marcusmillichap.com)

**RICARDO ESTEVES**  
Senior Director  
Director, National Retail Division  
MIAMI OFFICE  
Office: (786) 522-7054  
[Resteves@marcusmillichap.com](mailto:Resteves@marcusmillichap.com)