

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.

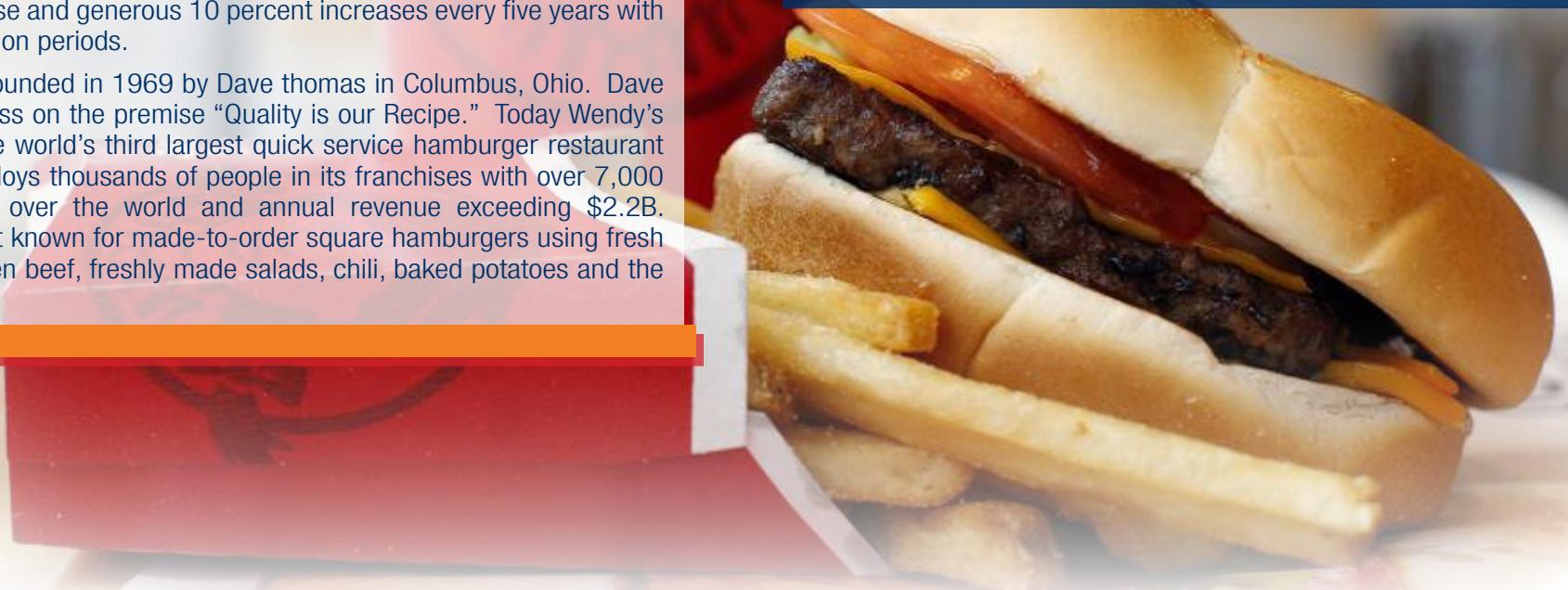
The subject property consists of a 3,138 square foot restaurant with drive thru window and ample parking on a large 0.95-acre parcel of land. It is strategically located at the signalized intersection of North Wesleyan Boulevard and Sutter's Creek Boulevard (Combined daily traffic count over 36,000 vehicles 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 7,00+ 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 | \$4,232,033 |
| Down Payment | 100% / \$4,232,033 |
| Cap Rate | 6.00% |
| Type of Ownership | Fee Simple |

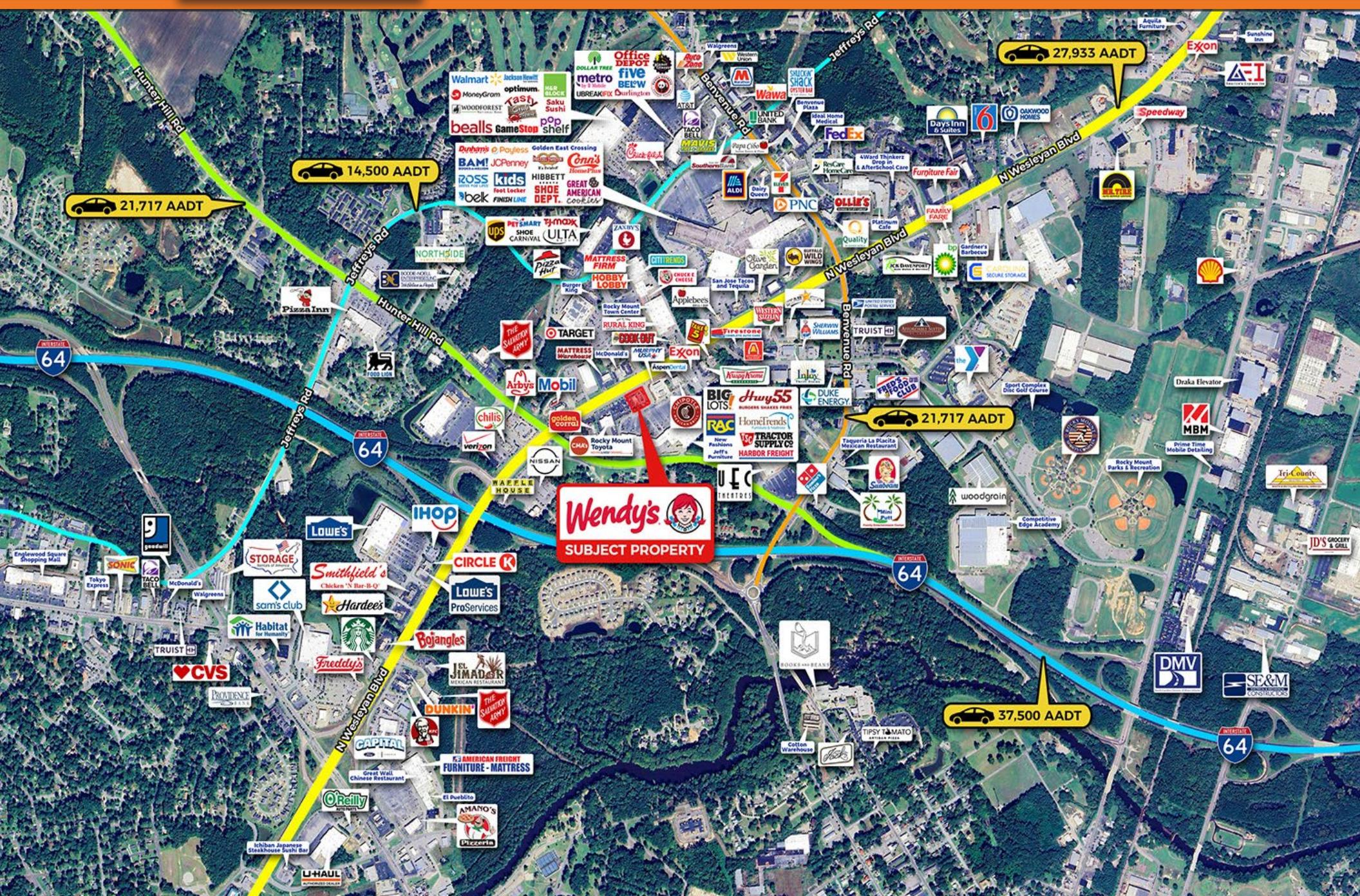
PROPERTY RENT DATA

| 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 |
| TOTAL ANNUAL RETURN | CAP 6.00% | \$253,922 |

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 |

RESEARCH LOCAL STREET AERIAL

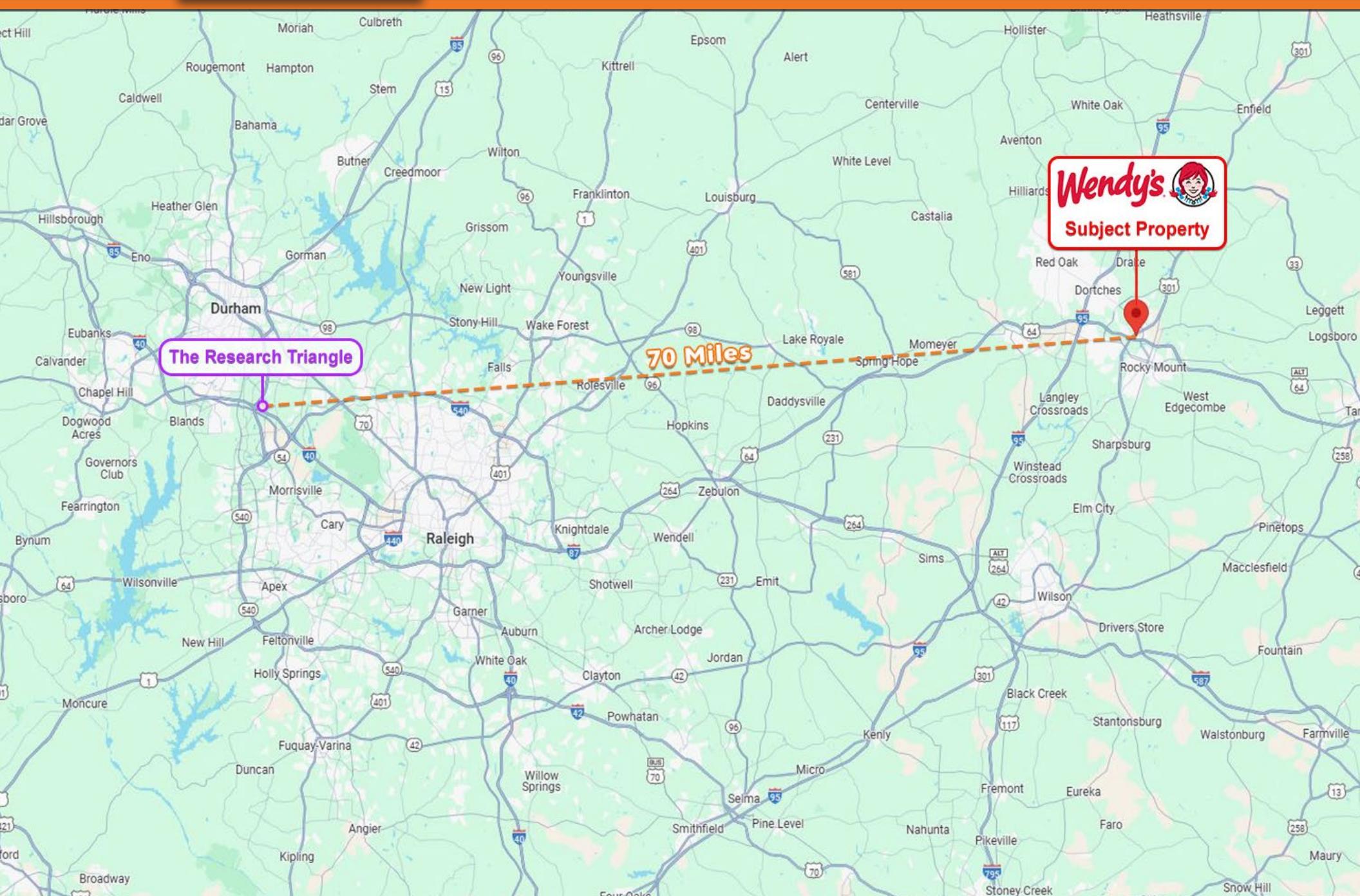


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RESEARCH SITE PLAN AERIAL



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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.

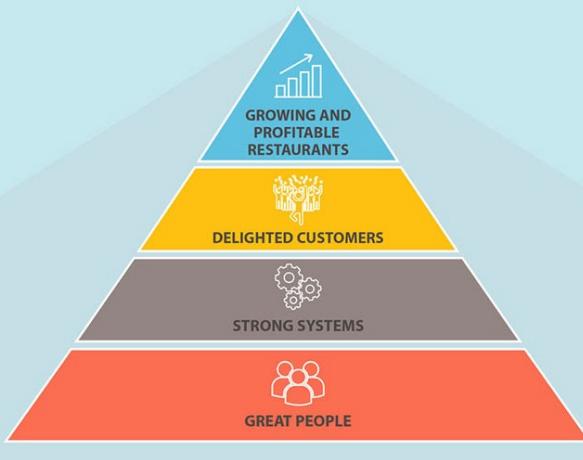
DELIGHT'S PHILOSOPHY

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

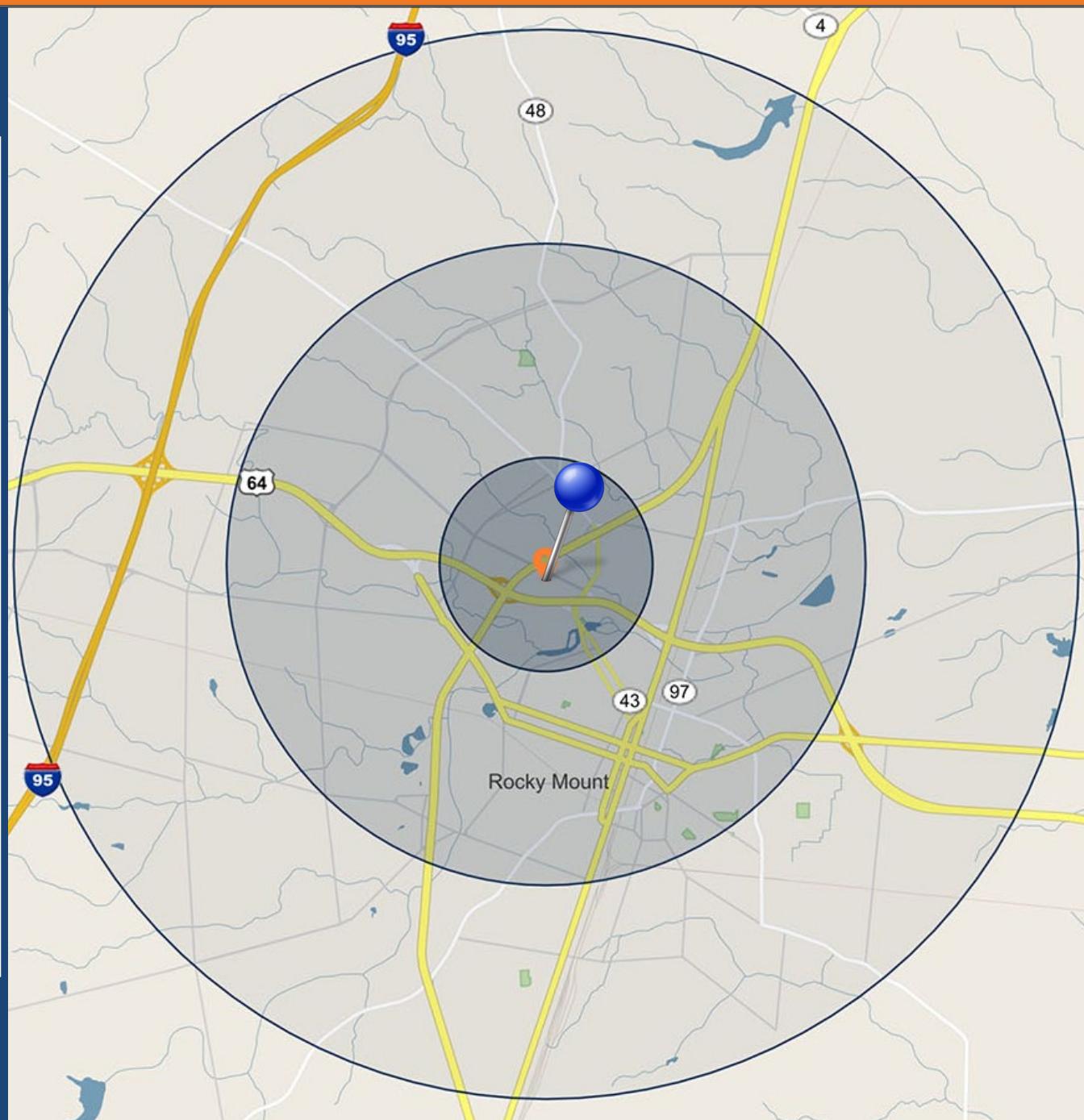
Delight has raised and donated over \$3.5 million for charitable organizations since inception.

www.delightrg.com/



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| POPULATION | 1 Mile | 3 Miles | 5 Miles |
|-------------------------------|----------|----------|----------|
| 2030 Projection | | | |
| Total Population | 1,490 | 32,889 | 57,165 |
| 2025 Estimate | | | |
| Total Population | 1,480 | 32,521 | 56,665 |
| 2020 Census | | | |
| Total Population | 1,452 | 32,438 | 56,566 |
| 2010 Census | | | |
| Total Population | 1,478 | 34,378 | 60,245 |
| Daytime Population | | | |
| 2025 Estimate | 3,370 | 40,032 | 59,781 |
| HOUSEHOLDS | 1 Mile | 3 Miles | 5 Miles |
| 2030 Projection | | | |
| Total Households | 804 | 14,985 | 25,370 |
| 2025 Estimate | | | |
| Total Households | 793 | 14,701 | 24,904 |
| Average (Mean) Household Size | 2.0 | 2.2 | 2.2 |
| 2020 Census | | | |
| Total Households | 770 | 14,152 | 24,005 |
| 2010 Census | | | |
| Total Households | 738 | 14,366 | 24,183 |
| HOUSEHOLDS BY INCOME | 1 Mile | 3 Miles | 5 Miles |
| 2025 Estimate | | | |
| \$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.



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.



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.



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 renter-occupied housing units in your area.



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.



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.

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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.

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