



ACTUAL PHOTO

1240 HIGH ST, JACKSON, MS 39202

Marcus & Millichap

INVESTMENT OVERVIEW

MMarcus & Millichap is pleased to present for sale this Absolute Net-Leased Wendy's located at 1240 High Street in Jackson, Mississippi, in the heart of the city and just down the street from the Mississippi State Capitol. The subject property consists of a 3,215 square-foot free-standing building with a drive-thru and is situated on a .85-acre parcel of land.

Strategically located just off the exit of Interstate Highway 55, which sees 113,000+ vehicles per day, and along High Street Road, a bustling corridor, the property enjoys excellent visibility and a strong consumer draw. The property is also in close proximity to the Mississippi State Capitol, the Governor's Mansion, and the Mississippi Supreme Court, and is situated within the Jackson Downtown area, home to Jackson City Hall, the Mississippi Museum of Art, Thalia Mara Hall, the Jackson Convention Complex, and the University of Mississippi Medical Center.

At closing, the tenant, a leading Wendy's franchisee, will execute a 20-year absolute NNN lease with 10 percent rent increases every five years.

Wendy's is one of the world's leading fast-food burger chains, known for its fresh, never frozen beef, signature square-shaped burgers, and high-quality ingredients. Founded in 1969 by Dave Thomas in Columbus, Ohio, Wendy's has built a strong brand centered around innovation, customer satisfaction, and a commitment to fresh, made-to-order meals. The chain's flagship menu items include the iconic Dave's Single, Spicy Chicken Sandwich, and Frosty desserts, along with a variety of salads, chicken nuggets, and breakfast options. With thousands of locations worldwide, Wendy's continues to grow its presence, leveraging modern digital ordering, drive-thru convenience, and an expanding global footprint to remain competitive in the quick-service restaurant (QSR) industry.

INVESTMENT HIGHLIGHTS

- 3,215 Square Foot Restaurant with Drive-Thru
- 20-Year Abs. NNN Lease | No Landlord Responsibilities
- Attractive Rental Increases | 10% Increases Every 5 Years
- Very Strong Wendy's Operator | 200+ Units
- Located in Close Proximity to the Mississippi State Capitol, the Governor's Mansion, and the Mississippi Supreme Court
- Within Jackson Downtown | Home to Jackson City Hall, the Mississippi Museum of Art, Thalia Mara Hall, the Jackson Convention Complex, and the University of Mississippi Medical Center
- Fee Simple Asset Allowing for Depreciation



THE OFFERING



Wendy's
1240 High Street
Jackson, Mississippi 39202



PROPERTY DETAILS

Lot Size	37,026 SF (0.85 Acres)
Rentable Square Feet	3,215 SF
Price/SF	\$699.76
Year Built / Upcoming Remodel	2006 / 2026

FINANCIAL OVERVIEW

List Price	\$2,249,739
Down Payment	100% / \$2,249,739
Cap Rate	5.75%
Type of Ownership	Fee Simple

PROPERTY RENT DATA

RENT INCREASES	MONTHLY RENT	ANNUAL RENT
Year 1 - 5 (Current)	\$10,780	\$129,360
Year 6 - 10	\$11,858	\$142,296
Year 11 - 15	\$13,044	\$156,526
Year 16 - 20	\$14,348	\$172,178
OPTION 1	\$15,783	\$189,396
OPTION 2	\$17,361	\$208,336
OPTION 3	\$19,097	\$229,169
OPTION 4	\$21,007	\$252,086
OPTION 5	\$23,108	\$277,295
Base Rent (\$40.24 / SF)		\$129,360
Net Operating Income		\$129,360.00
TOTAL ANNUAL RETURN	CAP 5.75%	\$129,360

LEASE ABSTRACT

Tenant Trade Name	Wendy's
Tenant	WENDELTA LLC
Ownership	Private
Guarantor	Franchisee Guarantee (200+ Units)
Lease Type	NNN
Lease Term	20 Years after COE
Lease Commencement Date	COE
Rent Commencement Date	COE
Expiration Date of Base Term	20 Years after COE
Increases	10% every 5 Years
Options	Five 5-Year Options
Term Remaining on Lease	20 Years
Property Type	Net Leased Restaurant Fast Food
Landlord Responsibility	None
Tenant Responsibility	All
Right of First Refusal	Yes









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)



<https://www.carlislecorp.com/>

Carlisle

RESTAURANT GROUP

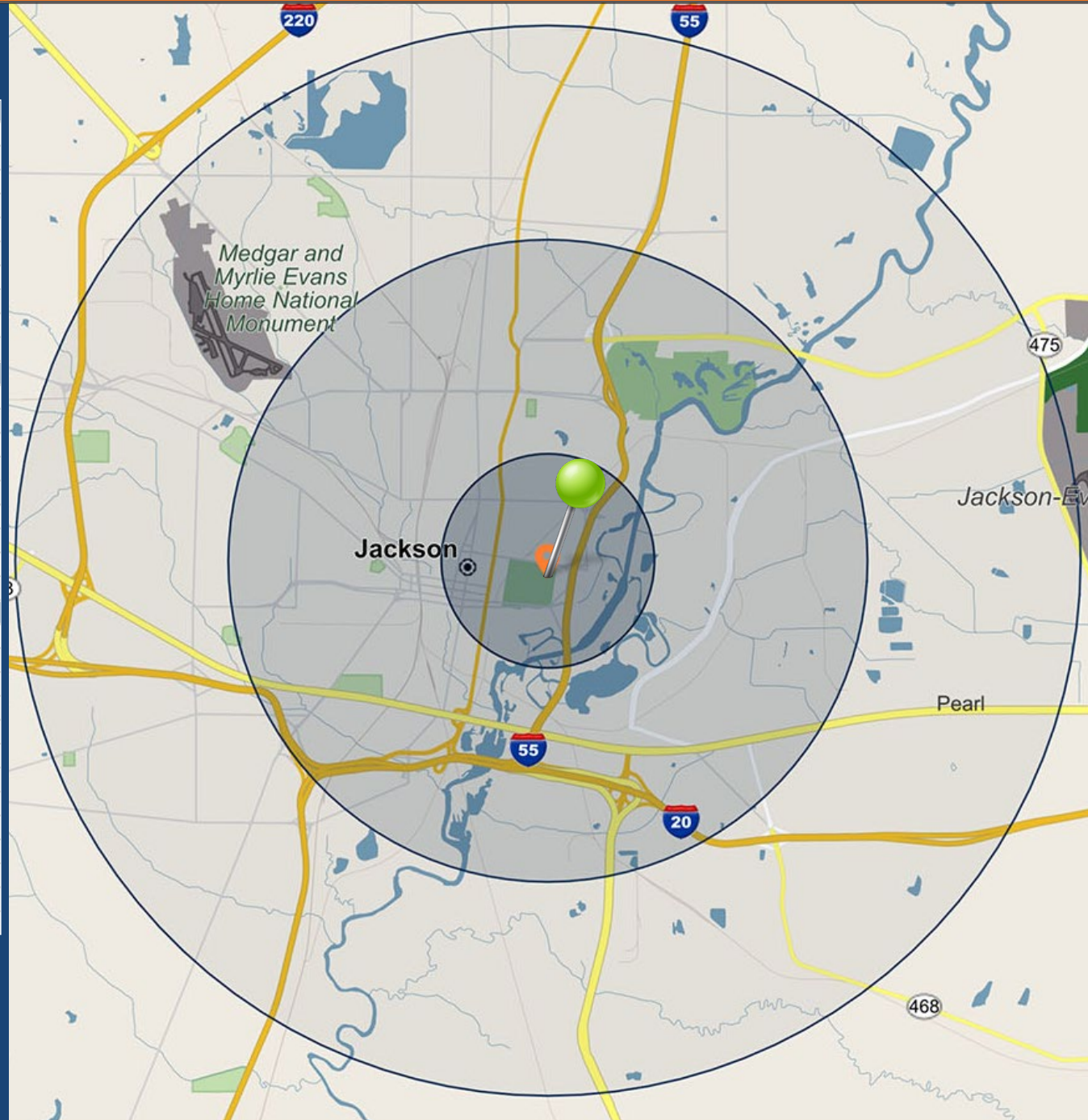
Carlisle Restaurant Group is a hospitality development and management firm that owns and operates multiple fine dining establishments. This group is responsible for building and launching multiple brands and overseeing the day-to-day operations of those entities. Creating a unique, polished experience is the aim of every Carlisle Restaurant Group property.



WenDelta

A pioneering Wendy's franchisee, Carlisle's subsidiary Wendelta operates over 160 Wendy's restaurants in the Southeastern United States stretching from Texas to Florida and Louisiana to Tennessee. As an award winning company, Wendelta relies on Wendy's Founder Dave Thomas's five core values – Quality Matters, Treat Everyone with Respect, Do the Right Thing, Profit is not a Dirty Word and Give Back – to be operationally excellent.





POPULATION	1 Mile	3 Miles	5 Miles
2028 Projection			
Total Population	3,933	31,142	106,600
2023 Estimate			
Total Population	3,922	31,068	106,784
2020 Census			
Total Population	3,819	29,849	102,700
2010 Census			
Total Population	3,927	34,071	116,316
Daytime Population			
2023 Estimate	18,043	97,782	180,167
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
2028 Projection			
Total Households	2,340	13,311	43,700
2023 Estimate			
Total Households	2,322	13,203	43,523
Average (Mean) Household Size	1.6	2.1	2.4
2020 Census			
Total Households	2,318	13,119	43,374
2010 Census			
Total Households	2,214	13,252	44,363
HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
2023 Estimate			
\$200,000 or More	3.4%	3.1%	2.5%
\$150,000-\$199,999	1.9%	2.1%	2.2%
\$100,000-\$149,999	7.5%	7.0%	7.3%
\$75,000-\$99,999	9.6%	6.4%	7.6%
\$50,000-\$74,999	15.9%	15.4%	17.5%
\$35,000-\$49,999	15.8%	13.8%	15.1%
\$25,000-\$34,999	10.7%	11.2%	11.4%
\$15,000-\$24,999	12.3%	15.4%	15.1%
Under \$15,000	22.8%	25.6%	21.2%
Average Household Income	\$58,049	\$54,153	\$54,863
Median Household Income	\$38,003	\$32,915	\$36,918
Per Capita Income	\$34,891	\$23,963	\$22,700

GEOGRAPHY: 5 MILE



POPULATION

In 2023, the population in your selected geography is 106,784. The population has changed by -8.19 since 2010. It is estimated that the population in your area will be 106,600 five years from now, which represents a change of -0.2 percent from the current year. The current population is 47.0 percent male and 53.0 percent female. The median age of the population in your area is 34.0, compared with the U.S. average, which is 38.7. The population density in your area is 1,360 people per square mile.



HOUSEHOLDS

There are currently 43,523 households in your selected geography. The number of households has changed by -1.89 since 2010. It is estimated that the number of households in your area will be 43,700 five years from now, which represents a change of 0.4 percent from the current year. The average household size in your area is 2.4 people.



INCOME

In 2023, the median household income for your selected geography is \$36,918, compared with the U.S. average, which is currently \$68,480. The median household income for your area has changed by 24.27 since 2010. It is estimated that the median household income in your area will be \$39,986 five years from now, which represents a change of 8.3 percent from the current year.

The current year per capita income in your area is \$22,700, compared with the U.S. average, which is \$39,249. The current year's average household income in your area is \$54,863, compared with the U.S. average, which is \$100,106.



EMPLOYMENT

In 2023, 46,514 people in your selected area were employed. The 2010 Census revealed that 55.2 percent of employees are in white-collar occupations in this geography, and 18.5 percent are in blue-collar occupations. In 2023, 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 \$92,737 in 2023, compared with the U.S. median of \$268,796. In 2010, there were 21,956.00 owner-occupied housing units and 22,405.00 renteroccupied housing units in your area.



EDUCATION

The selected area in 2023 had a lower level of educational attainment when compared with the U.S. averages. Only 10.8 percent of the selected area's residents had earned a graduate degree compared with the national average of 12.7 percent, and 14.5 percent completed a bachelor's degree, compared with the national average of 20.2 percent.

The number of area residents with an associate degree was lower than the nation's at 6.5 percent vs. 8.5 percent, respectively.

The area had more high-school graduates, 28.2 percent vs. 26.9 percent for the nation. The percentage of residents who completed some college is also higher than the average for the nation, at 24.3 percent in the selected area compared with the 20.1 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.

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.

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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

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