

WENDY'S RESTAURANT - MORGAN CITY, LA
ABSOLUTE NNN LEASE - PRICE REDUCED



REPRESENTATIVE IMAGE

MICHAEL P POU | mpou@talbot-realty.com | 504-915-5082 (Mobile)
Talbot Realty Group | 747 Magazine Street, Suite 7, New Orleans, LA 70130
(504) 525-9763 | WWW.TALBOT-REALTY.COM



| | |
|-----------------|---|
| Purchase Price: | \$1,750,000 \$1,683,000 |
| Cap Rate: | 6.00% 6.24% |
| Address: | 7305 Highway 182 east, Morgan City, LA 70380 |
| Location: | NEC of Highway 182 & Myrtle Street |
| Building Size: | 3,037 SF |
| Land Area: | 39,184 SF |
| Lease Type: | Absolute NNN |
| Term: | 15 years with 2 five year options |
| Expiration: | April 30, 2039 with an effective date of May 3, 2024 (Primary Term) |
| Rent: | First five year rental period is \$105,000 per year |
| Increases: | Rent Increases every 5 years |
| Traffic Counts: | 10,023 VPD on State Highway 182 33,795 VPD on US Highway 90 (LADOT 2023) |
| Comments: | This Wendy's Restaurant in Morgan City, LA was significantly renovated in 2023. The absolute NNN lease comes with a personal guarantee from the franchisee. This franchisee has been with Wendy's for 29 years and currently owns and operates 9 stores with two more to open in late 2024 and 2025.. Financials on the franchisee and the lease document are available upon the execution of a NDA. Qualified purchasers only. |



Tenant: Wendy's
NASDAQ: WEN
Website: www.wendys.com
Locations: ±7,000 worldwide

Wendy's® was founded in 1969 by Dave Thomas in Columbus, Ohio. Dave built his business on the premise, "Quality is our Recipe®," which remains the guidepost of the Wendy's system. Wendy's is best known for its made-to-order square hamburgers, using fresh, never frozen beef*, freshly-prepared salads with hand-chopped lettuce, and other signature items like chili, baked potatoes and the Frosty® dessert. The Wendy's Company (NASDAQ: WEN) is committed to doing the right thing and making a positive difference in the lives of others. This is most visible through the Company's support of the Dave Thomas Foundation for Adoption® and its signature Wendy's Wonderful Kids® program, which seeks to find every child in the North American foster care system a loving, forever home. Today, Wendy's and its franchisees employ hundreds of thousands of people across approximately 7,000 restaurants worldwide with a vision of becoming the world's most thriving and beloved restaurant brand.



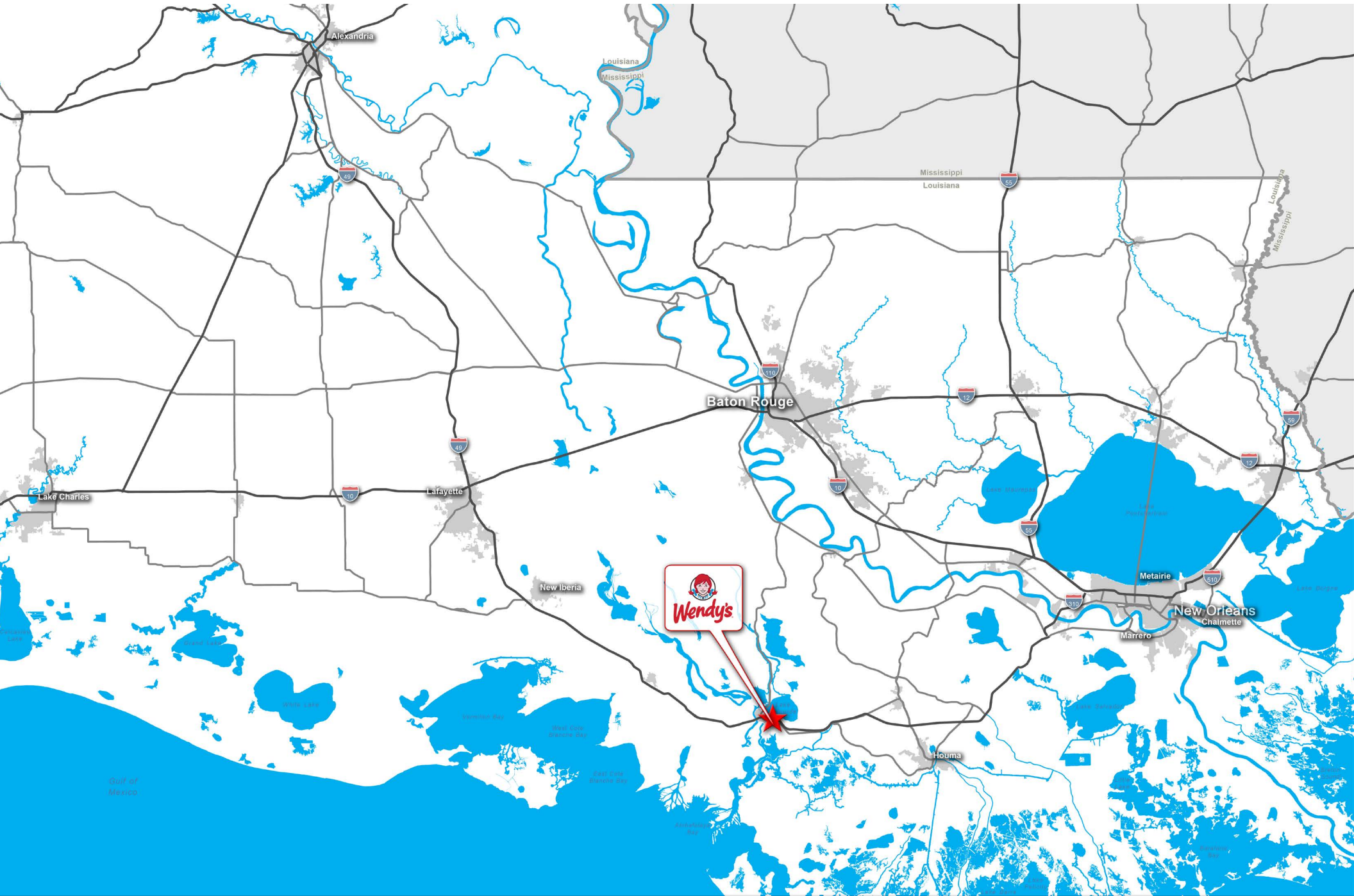
SITE AERIAL



RETAIL AERIAL



LOCATOR MAP



KEY FACTS

4,073

Population



Average Household Size

40.9

Median Age

\$43,618

Median Household Income

BUSINESS



407

Total Businesses



4,361

Total Employees

INCOME



\$43,618

Median Household Income



\$23,239

Per Capita Income



\$33,762

Median Net Worth

EDUCATION

15%

No High School Diploma



55%
High School Graduate



18%
Some College



11%
Bachelor's/Grad/Prof Degree

EMPLOYMENT



51%

White Collar



42%

Blue Collar



7%

Services

5.3%

Unemployment Rate

2023 Households by income (Esri)

The largest group: \$50,000 - \$74,999 (23.2%)

The smallest group: \$200,000+ (1.9%)

| Indicator ▲ | Value | Diff | |
|-----------------------|-------|-------|--|
| <\$15,000 | 23.1% | +6.3% | |
| \$15,000 - \$24,999 | 7.2% | -3.3% | |
| \$25,000 - \$34,999 | 9.0% | -4.2% | |
| \$35,000 - \$49,999 | 16.4% | +1.5% | |
| \$50,000 - \$74,999 | 23.2% | +7.4% | |
| \$75,000 - \$99,999 | 9.2% | -0.3% | |
| \$100,000 - \$149,999 | 7.0% | -6.7% | |
| \$150,000 - \$199,999 | 3.0% | +0.3% | |
| \$200,000+ | 1.9% | -0.9% | |

Bars show deviation from St. Mary Parish

KEY FACTS

14,206

Population



Average Household Size



Median Age

\$40,917

Median Household Income

EDUCATION



No High School Diploma



47%
High School Graduate



21%
Some College



14%
Bachelor's/Grad/Prof Degree

BUSINESS



923

Total Businesses



9,681

Total Employees

EMPLOYMENT



49%

White Collar



36%

Blue Collar



14%

Services



Unemployment Rate

INCOME



\$40,917

Median Household Income



\$24,150

Per Capita Income



\$32,786

Median Net Worth

2023 Households by income (Esri)

The largest group: <\$15,000 (20.3%)

The smallest group: \$200,000+ (1.7%)

| Indicator ▲ | Value | Diff | |
|-----------------------|-------|-------|--|
| <\$15,000 | 20.3% | +3.5% | |
| \$15,000 - \$24,999 | 10.0% | -0.5% | |
| \$25,000 - \$34,999 | 13.2% | 0 | |
| \$35,000 - \$49,999 | 13.6% | -1.3% | |
| \$50,000 - \$74,999 | 19.1% | +3.3% | |
| \$75,000 - \$99,999 | 8.1% | -1.4% | |
| \$100,000 - \$149,999 | 11.0% | -2.7% | |
| \$150,000 - \$199,999 | 3.0% | +0.3% | |
| \$200,000+ | 1.7% | -1.1% | |

Bars show deviation from St. Mary Parish

KEY FACTS

19,181

Population



Average Household Size



Median Age

\$42,992

Median Household Income

EDUCATION



No High School Diploma



45%

High School Graduate



22%

Some College



15%

Bachelor's/Grad/Prof Degree

BUSINESS



1,147

Total Businesses



13,528

Total Employees

EMPLOYMENT



52%

White Collar



34%

Blue Collar



14%

Services



Unemployment Rate

INCOME



\$42,992

Median Household Income



\$26,751

Per Capita Income



\$49,595

Median Net Worth

2023 Households by income (Esri)

The largest group: <\$15,000 (18.5%)

The smallest group: \$200,000+ (3.1%)

| Indicator ▲ | Value | Diff | |
|-----------------------|-------|-------|--|
| <\$15,000 | 18.5% | +1.7% | |
| \$15,000 - \$24,999 | 10.3% | -0.2% | |
| \$25,000 - \$34,999 | 12.8% | -0.4% | |
| \$35,000 - \$49,999 | 13.8% | -1.1% | |
| \$50,000 - \$74,999 | 17.1% | +1.3% | |
| \$75,000 - \$99,999 | 8.0% | -1.5% | |
| \$100,000 - \$149,999 | 13.1% | -0.6% | |
| \$150,000 - \$199,999 | 3.3% | +0.6% | |
| \$200,000+ | 3.1% | +0.3% | |

Bars show deviation from St. Mary Parish



The City of Morgan City is conveniently located “right in the middle of everywhere”.

Known worldwide for fishing, hunting and fine Cajun cuisine, Morgan City is the gateway to the Gulf of Mexico for the shrimping and oilfield industries.



Morgan City is a small city in St. Mary Parish, Louisiana, United States, located in the Acadiana region.

Morgan City sits on the banks of the Atchafalaya River. The town was originally named “Tiger Island” by surveyors appointed by U.S. Secretary of War John Calhoun, because of a particular type of wild cat seen in the area. It was later changed for a time to “Brashear City”, named after Walter Brashear, a prominent Kentucky physician who had purchased large tracts of land and acquired numerous sugar mills in the area. It was incorporated in 1860.

Morgan City, and all of St. Mary Parish, is included in the Lafayette-Opelousas-Morgan City CSA.

According to the United States Census Bureau, the city has a total area of 6.2 square miles, of which 6.0 square miles is land and 0.27 square miles, or 4.03%, is water.

The northeastern border of Morgan City is at the lower St. Martin Parish line via Louisiana Highway 70.

U.S. Highway 90 (future Interstate 49) and Louisiana Highway 182 both pass through the city, both heading west 70 miles to Lafayette. U.S. 90 also heads east approximately 90 miles to New Orleans, while passing in between the cities of Houma, which is located approximately 40 miles southeast, and Thibodaux, which is located 32 miles northeast of Morgan City. U.S. 90 is a freeway between Morgan City and the Houma area with the route planned to become a section of future Interstate 49.

Morgan City is served by the Harry P. Williams Memorial Airport, a general aviation airfield located near the U.S. 90 four lane highway in nearby Patterson, Louisiana.

If the Mississippi River were to experience a major course change in the vicinity of the Old River Control Structure or Morganza Spillway, the main channel of the river would likely then enter the Gulf of Mexico near Morgan City instead of New Orleans.

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