

# OFFERING MEMORANDUM

20-Yr Abs. NNN Lease | 200+ Unit Guarantee | Upcoming Property Remodel in 2026



ACTUAL PHOTO



 235 W NORTHSIDE DR, JACKSON, MS 39296

Marcus & Millichap

### INVESTMENT OVERVIEW

Marcus & Millichap is pleased to present for sale this Absolute Net Leased Wendy's, located at 235 W Northside Drive in Jackson, Mississippi. The subject property consists of a 3,421 square-foot free-standing building with a drive-thru and is situated on a .59-acre parcel of land.

Strategically located on the hard signalized intersection of W Northside Drive and Hanging Moss Road, this property offers excellent visibility to more than 21,000 vehicles per day and convenient access with multiple points of ingress and egress. The property is also within close proximity to Interstate Highway-55 which sees more than 106,504 vehicles per day. The immediate trade area is also home to a strong mix of national and regional tenants, including McDonald's, Taco Bell, Popeyes Chicken, Rally's, Advance Auto Parts, Church's Chicken, AutoZone, O'Reilly Auto Parts, Walgreens, and more, further driving the site's consumer draw.

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

- Upcoming Property Remodel in 2026
- 3,421 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
- Hard Corner Signalized Intersection
- Retailers In Trade Area Include: McDonald's, Taco Bell, Popeyes Chicken, Rally's, Advance Auto Parts, Church's Chicken, AutoZone, O'Reilly Auto Parts, Walgreens, and more
- Fee Simple Asset Allowing for Depreciation



## THE OFFERING



**Wendy's**  
**235 W Northside Drive**  
**Jackson, Mississippi 39296**



## PROPERTY DETAILS

Lot Size	25,700 SF (0.59 Acres)
Rentable Square Feet	3,421 SF
Price/SF	\$734.80
Year Built / Upcoming Remodel	2006 / 2026

## FINANCIAL OVERVIEW

List Price	<b>\$2,513,739</b>
Down Payment	100% / \$2,513,739
Cap Rate	5.75%
Type of Ownership	Fee Simple

## PROPERTY RENT DATA

RENT INCREASES	MONTHLY RENT	ANNUAL RENT
<b>Year 1 - 5 (Current)</b>	<b>\$12,045</b>	<b>\$144,540</b>
<b>Year 6 - 10</b>	<b>\$13,250</b>	<b>\$158,994</b>
<b>Year 1 - 5</b>	<b>\$14,574</b>	<b>\$174,893</b>
<b>Year 16 - 20</b>	<b>\$16,032</b>	<b>\$192,383</b>
<b>OPTION 1</b>	<b>\$17,635</b>	<b>\$211,621</b>
<b>OPTION 2</b>	<b>\$19,399</b>	<b>\$232,783</b>
<b>OPTION 3</b>	<b>\$21,338</b>	<b>\$256,061</b>
<b>OPTION 4</b>	<b>\$23,472</b>	<b>\$281,668</b>
<b>OPTION 5</b>	<b>\$25,820</b>	<b>\$309,834</b>
<b>Base Rent (\$42.25 / SF)</b>		<b>\$144,540</b>
<b>Net Operating Income</b>		<b>\$144,540.00</b>
<b>TOTAL ANNUAL RETURN</b>	<b>CAP 5.75%</b>	<b>\$144,540</b>

## 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/>

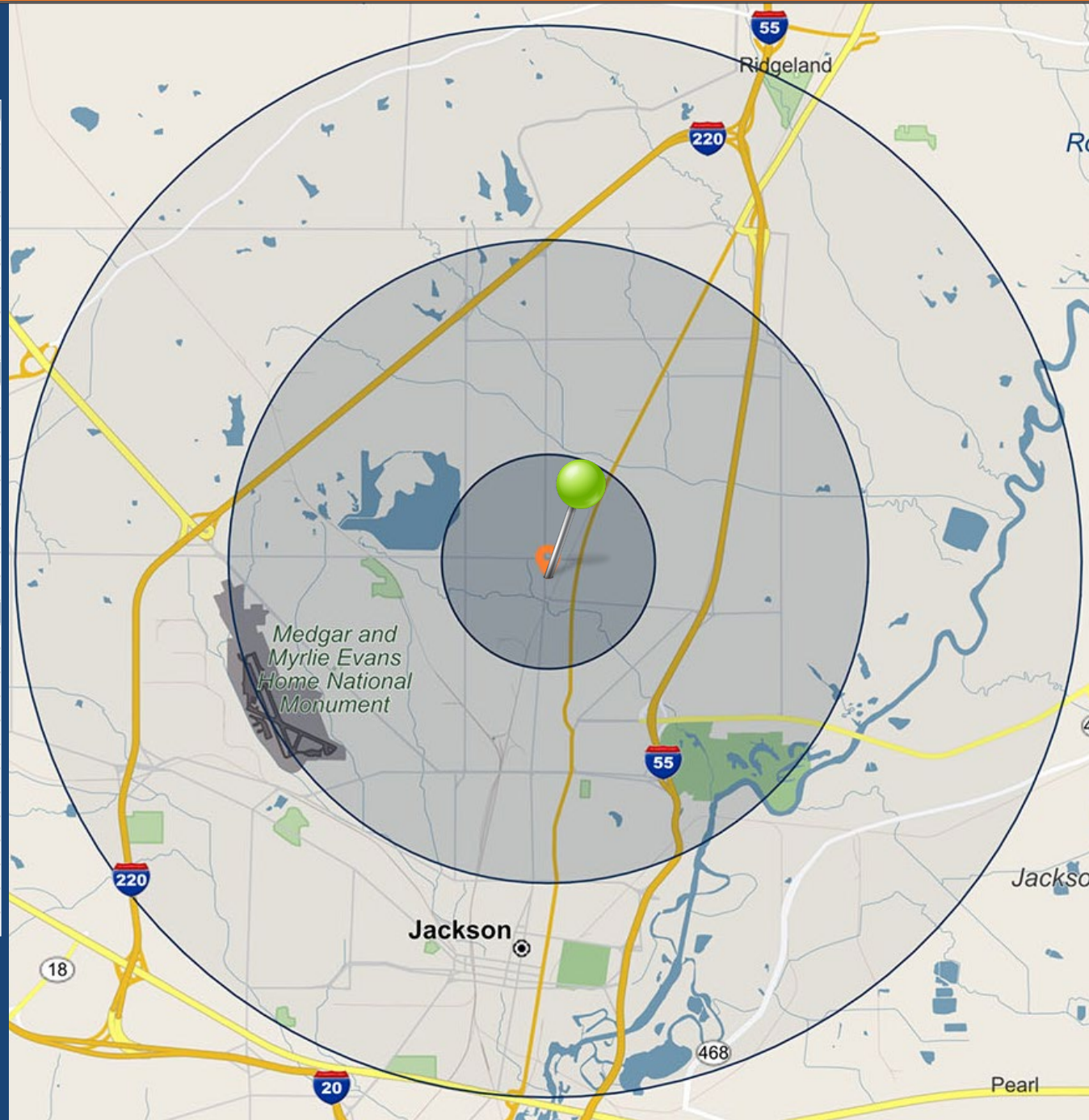

Carlisle Restaurant Group is a hospitality development and management firm that owns and operates multiple fine dining establishments. This group is responsible for building and launching multiple brands and overseeing the day-to-day operations of those entities. Creating a unique, polished experience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



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
<b>2028 Projection</b>			
Total Population	8,859	57,464	108,522
<b>2023 Estimate</b>			
Total Population	8,982	57,816	108,780
<b>2020 Census</b>			
Total Population	8,837	56,116	105,486
<b>2010 Census</b>			
Total Population	10,014	60,937	116,718
<b>Daytime Population</b>			
2023 Estimate	7,737	90,686	185,373
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
<b>2028 Projection</b>			
Total Households	3,713	24,632	45,707
<b>2023 Estimate</b>			
Total Households	3,745	24,638	45,549
Average (Mean) Household Size	2.4	2.3	2.3
<b>2020 Census</b>			
Total Households	3,755	24,620	45,418
<b>2010 Census</b>			
Total Households	3,930	24,409	45,899
HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
<b>2023 Estimate</b>			
\$200,000 or More	2.1%	3.4%	3.3%
\$150,000-\$199,999	2.2%	2.5%	3.0%
\$100,000-\$149,999	7.3%	9.0%	8.7%
\$75,000-\$99,999	7.9%	7.7%	8.6%
\$50,000-\$74,999	18.1%	17.0%	17.1%
\$35,000-\$49,999	16.6%	14.8%	15.3%
\$25,000-\$34,999	11.4%	11.1%	11.0%
\$15,000-\$24,999	15.7%	14.7%	13.7%
Under \$15,000	18.7%	19.9%	19.3%
Average Household Income	\$54,147	\$60,611	\$61,707
Median Household Income	\$38,854	\$38,730	\$40,057
Per Capita Income	\$22,602	\$26,092	\$26,224



## GEOGRAPHY: 5 MILE



### POPULATION

In 2023, the population in your selected geography is 108,780. The population has changed by -6.80 since 2010. It is estimated that the population in your area will be 108,522 five years from now, which represents a change of -0.2 percent from the current year. The current population is 46.6 percent male and 53.4 percent female. The median age of the population in your area is 35.6, compared with the U.S. average, which is 38.7. The population density in your area is 1,385 people per square mile.



### HOUSEHOLDS

There are currently 45,549 households in your selected geography. The number of households has changed by -0.76 since 2010. It is estimated that the number of households in your area will be 45,707 five years from now, which represents a change of 0.3 percent from the current year. The average household size in your area is 2.3 people.



### INCOME

In 2023, the median household income for your selected geography is \$40,057, compared with the U.S. average, which is currently \$68,480. The median household income for your area has changed by 22.18 since 2010. It is estimated that the median household income in your area will be \$43,571 five years from now, which represents a change of 8.8 percent from the current year.

The current year per capita income in your area is \$26,224, compared with the U.S. average, which is \$39,249. The current year's average household income in your area is \$61,707, compared with the U.S. average, which is \$100,106.



### EMPLOYMENT

In 2023, 47,544 people in your selected area were employed. The 2010 Census revealed that 60.2 percent of employees are in white-collar occupations in this geography, and 15.3 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 \$115,931 in 2023, compared with the U.S. median of \$268,796. In 2010, there were 23,817.00 owner-occupied housing units and 22,080.00 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. 14.2 percent of the selected area's residents had earned a graduate degree compared with the national average of only 12.7 percent, and 18.6 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 6.3 percent vs. 8.5 percent, respectively.

The area had fewer high-school graduates, 23.3 percent vs. 26.9 percent for the nation, but the percentage of residents who completed some college is 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.

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Marcus & Millichap

The Retail Real Estate Investment Leader

# Marcus & Millichap

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