



# 705 N Meridian St

Portland, IN 47371

**Retail  
Investment Opportunity**

Offering Memorandum



**MATTHEWS™**



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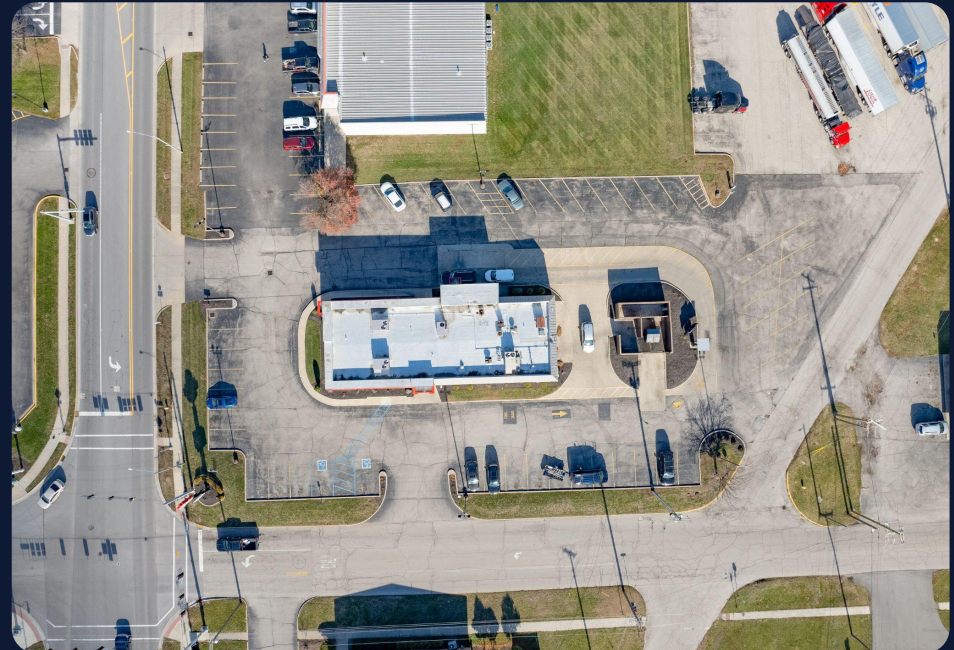


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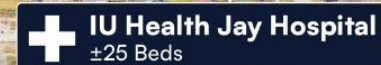
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# Property Photos







N Meridan St ± 10,400 VPD

67 ± 7,500 VPD





# PROPERTY OVERVIEW

**Arby's**

705 N Meridian St, Portland, IN 47371





# INVESTMENT HIGHLIGHTS

## Property Highlights

- **Absolute NNN Lease with Corporate Guarantee:** Backed by Arby's Restaurant Group, Inc., the lease offers passive ownership with no landlord responsibilities and the security of a corporate guarantee
- **Long-Term Lease Term with ±11 Years Remaining:** Lease extends through December 31, 2036, providing stable, predictable cash flow for over a decade.
- **Rare 1.5% Annual Rent Escalations:** Annual rental increases enhance yield and provide a hedge against inflation — a notable feature rarely seen in QSR absolute NNN leases.
- **Strong Unit-Level Performance:** Store sales at this location are nearly 40% above the system-wide average for Arby's
- **Attractive Pricing and Cap Rate:** Offered at \$1,712,855 with a 5.50% capitalization rate, supported by strong tenant performance and corporate credit.
- **Established Operating History:** Arby's has occupied the site since 1997, demonstrating long-term operational success; the property underwent a full redevelopment in 2018.
- **Modern 2018 Construction to Current Prototype:** Redeveloped in 2018 to align with Arby's "Inspire" design, ensuring conformity with current brand standards and operational efficiency.
- **Generous ±2.27 AC Parcel in Prime Retail Corridor:** Strategically positioned along North Meridian Street with ±10,400 vehicles per day (VPD), offering high visibility and strong consumer traffic.
- **Fee Simple Ownership:** The asset is offered as fee simple, providing complete ownership of both land and improvements with no ground lease encumbrance.
- **Extensive Option Periods with Built-In Rent Growth:** Ten (10) five-year renewal options, each with 1.5% annual rent increases, support long-term income growth and future upside potential.





**705 N Meridian St,  
Portland, IN 47371**

**±4,633 SF**  
GLA

**2018**  
Year Renovated

**±17,900**  
Vehicles Per Day

**Absolute NNN**  
Lease Type

**±2.27 AC**  
Lot Size





# FINANCIAL OVERVIEW

**Arby's**

705 N Meridian St, Portland, IN 47371





# FINANCIAL SUMMARY

**\$1,712,855**

List Price

**5.50%**

Cap Rate

**\$369.74**

Price Per SF

**\$94,207**

NOI

## Property Details

Tenant Trade Name	Arby's
Lease Guarantor	Arby's Restaurant Group, Inc
Lease Type	Absolute NNN
Landlords Responsibilities	None
Original Lease Term	15 Years
Rent Commencement Date	7/7/1997
Lease Expiration Date	12/31/2036
Term Remaining on Lease	±11 Years
Increases	1.5% Annually
Options	Ten, 5-Year Options

## Annualized Operating Data

Monthly Rent	Annual Rent	Cap Rate
\$7,851	\$94,207	5.50%





# TENANT OVERVIEW

Year Founded  
1964

Headquarters  
Sandy Springs, GA

Ownership Status  
Private

Employees  
80,000+

Locations  
3,600+

Present in  
48 U.S. States

U.S. Domestic Sales (2024)  
\$32.6B+



## Tenant Overview

Arby's is a well-established, nationally recognized quick-service restaurant brand with thousands of locations across the United States and internationally. Headquartered in Sandy Springs, Georgia, the brand is known for its signature roast beef sandwiches, diverse menu offerings, and commitment to providing quality, flavorful meals. With a strong presence in both suburban and urban markets, Arby's combines accessibility with brand loyalty, serving everyday diners, families, and communities alike.

## Why Invest in Arby's?

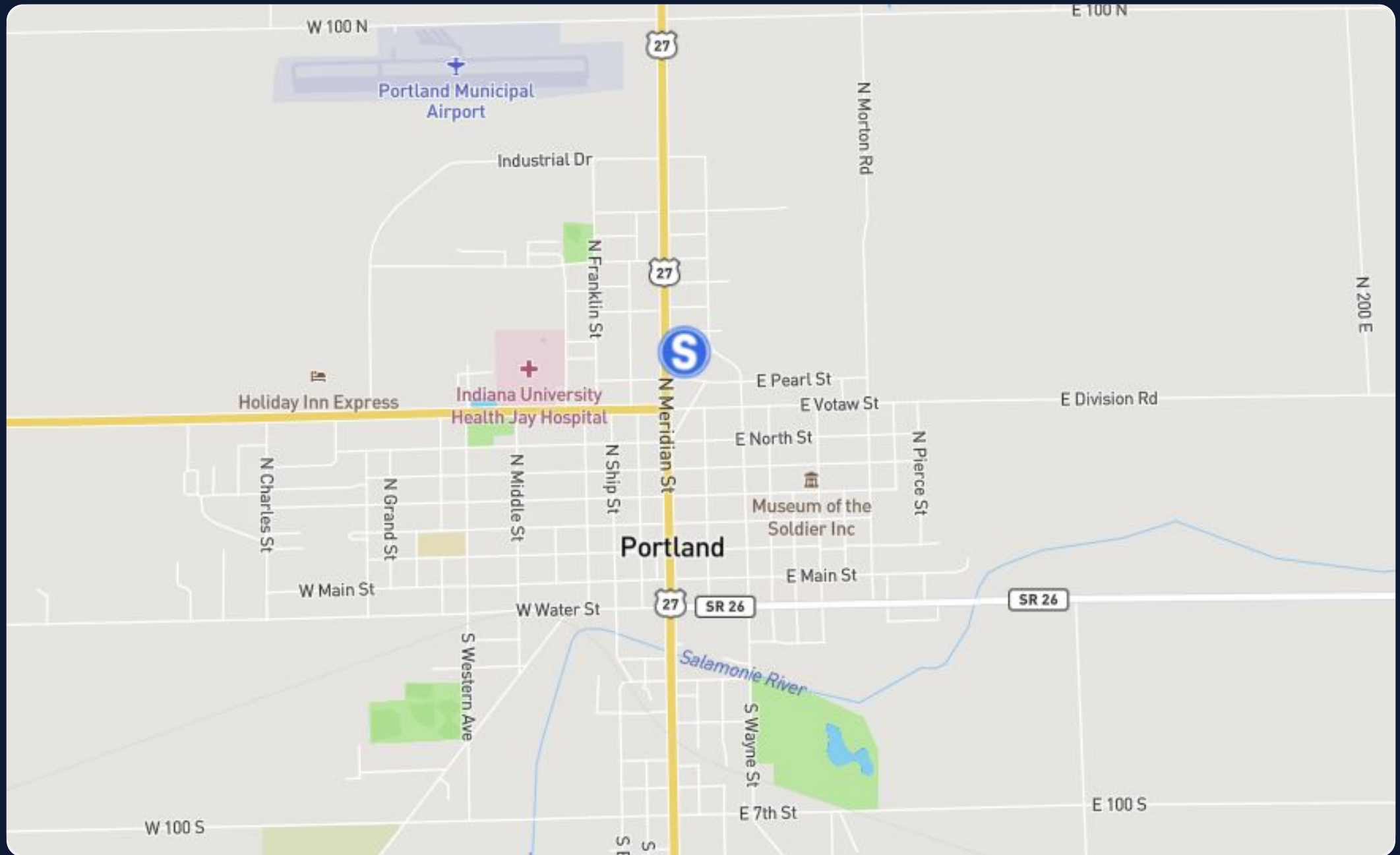
- **Financial Resilience:** Under Inspire Brands, Arby's benefits from consistent systemwide sales, stable royalty-driven revenue, and a primarily franchise model that supports healthy margins and long-term stability.
- **Operational Scale:** With over 3,600+ restaurants in the U.S. and abroad, Arby's leverages its broad footprint for efficiency and strong market coverage.
- **Credit Stability & Upside:** Backed by Inspire Brands' financial strength and steady recurring cash flows, Arby's delivers reliable performance with a positive long-term outlook.
- **Growth & Expansion:** The brand continues to grow through new openings, remodels, digital platforms, and international development, alongside delivery and third-party partnerships.
- **Brand Strength:** As one of America's most recognized quick-service chains, Arby's maintains strong loyalty and broad appeal, reinforcing its nationwide presence.



# MARKET OVERVIEW

**Arby's**

705 N Meridian St, Portland, IN 47371





# PORTLAND, IN

## Local Market Overview

Located in east-central Indiana, Portland is a stable community of roughly 6,000 residents, with population levels holding steady in recent years. The local economy is supported by a mix of light manufacturing, agriculture, and small businesses, with median household income showing gradual, consistent growth.

Housing in Portland is largely owner-occupied, reflecting the area's affordability and long-term residency trends. Single-family homes make up most of the housing stock, and rental options—while more limited—maintain steady demand from local workers and established households.

Portland benefits from strong regional connectivity via U.S. Route 27 and State Road 26, offering direct access to nearby economic hubs such as Fort Wayne and Muncie. Its demographic profile—featuring a mature population with stable income levels—supports ongoing demand for reliable, well-maintained housing across both ownership and rental segments.



Population	3-Mile	5-Mile	10-Mile
Current Year Estimate	7,822	9,284	15,680

Households	3-Mile	5-Mile	10-Mile
Current Year Estimate	3,241	3,769	6,003

Income	3-Mile	5-Mile	10-Mile
Average Household Income	\$71,708	\$74,292	\$77,074



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This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **705 N Meridian St, Portland, IN, 47371** ("Property"). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews™. The material and information in the Offering Memorandum is unverified. Matthews™. has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

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3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

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If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews™. or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

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