FOR SALE
Augusta, GA
LISTING OVERVIEW

TABLE OF CONTENTS

LISTING BROKER  2
INVESTMENT SUMMARY  3
CASH FLOW ANALYSIS  4
TENANT OVERVIEW  5
PROPERTY PHOTOS  6
AERIAL VIEW  7-8
LOCATION MAP  9
AREA OVERVIEW  10
DEMOGRAPHICS  11

Geoff Hannan - BRE Lic #01378322
Senior Vice President
T: 619.398.8903
E: ghannan@capital-rev.com

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INVESTMENT SUMMARY

**Price**
$2,625,000

**Address**
430 South Belair Street
Augusta, GA 30907

**Cap Rate**
6.43%

**Building Size**
3,364 sq. ft.

**Lot Size**
44,866 sq. ft. (1.03 acres)

**Year Built / Remodel**
2002 / 2019

**Highlights**
- Historically Above Average Store Sales.
- Store Remodeled in 2018 Showing Tenants Long Term Commitment
- 50 Foot Pole Sign Visible from Interstate 20
- Average Annual Daily Traffic Counts of 39,700 Cars
- Large 1+ Acre Parcel Close to Freeway.

LEASE SUMMARY

**Primary Lease Term:**
20 Years (Commencing November 30, 2005)

**Tenant:**
WENDGUSTA, LLC

**Lease Expiration:**
November 30, 2025

**Rental Rate:**
$168,913 as of December 1, 2018

**Options:**
Two- 5 Year Options

**Rent Increases:**
1.5% Annually Next Increase December 1, 2019

**Lease Type:**
NNN
# CASH FLOW ANALYSIS

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<tr>
<th>Year</th>
<th>Income</th>
<th>CAP</th>
<th>Cash Flow</th>
<th>% Return</th>
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### Assumptions

- **Price:** $2,625,000
- **Down Payment:** $2,625,000 (100.00%)
- **Loan Amount:** $0.00
- **Interest:**
  - **Amortization:**
    - **Due Date:**
    - **Monthly Payment:** $0.00
    - **Annual debt service:** $0.00
- **Notes:**
  - 1.5% annual increases

### Option Period

- **Cap Rate**
- **Cash on Cash Return**

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**Year 1:** $159,148 income, 6.06% return, $0 principal reduction, $159,148 total return.

**Year 10:** $184,698 income, 7.04% return, $0 principal reduction, $184,698 total return.
Tenant Overview

The Company’s relationship with Wendy’s International is governed by Franchise agreements and certain other agreements between the Company and Wendy’s International. A franchise agreement is executed for each store upon site approval by Wendy’s International. Each agreement provides Wendy’s International with the right to approve any change in ownership, including any change in control of the Company.

Established and Growing Operation: Wendgusta, LLC. has invested heavily in training, productivity, headsets, timers, computer systems and other equipment which have significantly improved store operations and poised the Company for future growth.

Wendgusta, LLC is another store under the expertise of Lewis Topper (Chairman and Ceo) of Wendcentral. Mr. Topper operates in excess of fifty individual LLC’s and has been a Wendy’s franchisee for over 25 years. Mr. Toppers related entities comprise the largest Wendy’s Franchisee group with over 300 stores in 20 states. Although the individual LLC’s are not cross –guaranteed, this unique corporate structure provides the management team the strength and ability to operate with greater efficiency. Wendy’s is the third largest quick-serve hamburger chain in the United States with restaurants in the US and Canada and International markets. As of 2005 there are more than 6,750 Wendy’s restaurants with 1,515 operating under corporate and 5,235 franchised units.
AREA OVERVIEW

Augusta, Georgia, located in the east central section of the state, is approximately 150 miles east of Atlanta on Interstate 20. The Savannah River serves as the boundary between Augusta and Aiken County, South Carolina. Augusta’s current population is about 200,000. Neighboring Columbia County is home to about 100,000. Along with several other Georgia and South Carolina counties the region is known as the Central Savannah River Area, commonly referred to as the CSRA and is home to approximately half a million people. Augusta is Georgia’s second oldest and second largest city, founded during the British colonial period as a trading outpost.

Augusta has a rich history dating as far back as the early 1700’s. The settlement was established in 1736 by British General James Oglethorpe, and named in honor of the bride of Frederick Louis, Prince of Wales. Built on the flat slopes of the Savannah River, in the area now known as "Summerville", Augusta was also home to many neighboring tribes of Creek and Cherokee Indians. A pivotal site during the Revolutionary and Civil Wars, Augusta also boasts the only structure ever built by the Confederate States of America, the site of the old Confederate Powderworks. With the construction of the Augusta Canal in 1847, Augusta became the second largest inland cotton market in the world during the cotton boom. Augusta has nine neighborhoods on the National Register of Historic Places, and several historic monuments and cemeteries.

Augusta served as the state capital of Georgia from 1785 until 1795, and has many historically significant homes and buildings, such as: the Cotton Exchange, established in 1872; the boyhood home of Woodrow Wilson (28th president of the United States); Ezekiel Harris House (1797); George Walton home (signer of the Declaration of Independence) and Springfield Baptist Church, the oldest African American church in America. In 1996 the City of Augusta Consolidated with Richmond County to form Augusta-Richmond County. Augusta is perhaps best known as home of the Masters Golf Tournament held the first full week in April. The area is also a center for medicine, manufacturing and military.
## Demographics

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<th>1 mi Radius</th>
<th>3 mi Radius</th>
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<tbody>
<tr>
<td><strong>Population</strong></td>
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<tr>
<td>2000 Census</td>
<td>3,616</td>
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<td>2010 Census</td>
<td>5,082</td>
<td>43,895</td>
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<td>2019 Estimate</td>
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<td>2024 Projection</td>
<td>6,456</td>
<td>56,436</td>
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### Population Growth
- Percent Change: 2000 to 2010: 40.54%
- Percent Change: 2010 to 2019: 17.53%
- Percent Change: 2019 to 2024: 8.09%

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<tr>
<th><strong>Households</strong></th>
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<tbody>
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<td>2000 Census</td>
<td>1,289</td>
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<td>2010 Census</td>
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<td>2019 Estimate</td>
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<td>2024 Projection</td>
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### Household Growth
- Percent Change: 2000 to 2010: 46.55%
- Percent Change: 2010 to 2019: 18.74%
- Percent Change: 2019 to 2024: 8.38%

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<tr>
<th><strong>Family Households</strong></th>
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<td>2010 Census</td>
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<td>2019 Estimate</td>
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<tr>
<td>2024 Projection</td>
<td>1,848</td>
<td>15,533</td>
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### Family Household Growth
- Percent Change: 2000 to 2010: 38.34%
- Percent Change: 2010 to 2019: 18.66%
- Percent Change: 2019 to 2024: 8.45%
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