

430 S. Belair Rd. Augusta, GA 30907



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Investment Overview

Location:	430 S. Belair Rd. Augusta, GA 30907
Building Size:	3,364 sq. ft.
Lot Size:	1.03 Acres (44,866 sq. ft.)
Sale Price:	\$2,700,000
CAP Rate:	6.07%
Year Built:	2002



Comments: The offering consists of a 3,364 sq ft freestanding Wendy's building with a drive-through. The site is approximately 44,866 sq ft and is located approximately an eighth of a mile north of the I-20/ South Belair Road interchange. Belair Road is a major four-lane street and provides great exposure and good ingress/egress to the property. Other retailers in the area include a Popeye's Chicken, Burger King, and Food Lion Grocer. The Evans Town Center which houses the Columbia County Government Complex located north of the subject property.

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Lease Summary

Primary Lease Term:	20 Years Commencing November 30, 2005
Tenant:	WENDGUSTA, LLC
Lease Expiration:	November 30, 2025
Rental Rate:	\$163,958 as of December 1, 2016
Options:	Two- 5 Year Options
Rent Increases:	1.5% Annually Next Increase December 1, 2017
Lease Type:	NNN



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Corporate Info

Wendy's is a publicly traded company. With more than 6,000 locations and is the number three burger chain, with approximately 12.7% of the market, and the majority of its locations in North America. Wendy's employs more than 57,000 people in its global operations. Approximately 77% of Wendy's restaurants are privately owned and operated, or franchised. While Wendy's sets standards for exterior store appearance, food quality and menu, individual owners have control over hours of operations, interior decor, pricing, staff uniforms and wages.

A Tradition of Quality Food and Service

- Wendy's/Arby's Group, Inc. is the nation's third largest quick service restaurant company and is comprised of the Wendy's® and Arby's® brands, two companies distinguished by traditions of quality food and service. The company, with approximately \$12 billion in system-wide sales, owns or franchises over 10,000 restaurants

Wendy's Vision

- To continuously grow stakeholder value by leveraging the strengths of our vibrant, independent restaurant brands.

People

- Maintain aligned, people-driven culture and values. Attract, retain, and develop top talent. Offer performance-driven compensation and rewards.

Brands

- Support independent, relevant, and healthy brands focused on sales growth and profitability. Select and support excellent brand leadership (CEO, President, CMO, etc.).

Profitability

- Set metrics for performance in sales and profits (EBITDA). Maintain a lean and efficient support organization.

Growth

- Provide strategies and resources for growth initiatives (new units, remodels, expansion, other new platforms, international expansion, refranchising etc.). Seek acquisitions of other brands and opportunities for growth.

Value

- Establish metrics for creating shareholder value. Provide attractive franchisee ROI/value and competitive business models. Demonstrate community- minded citizenship, and giving back by sharing the wealth

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Tenant Summary

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.

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Cash Flow Analysis

Year	Income	CAP	Cash Flow	% Return Cash/Cash	Principal Reduction	Total Return	%Return Total Return	Assumptions
1	\$159,148	6.12%	\$159,148	6.12%	\$0	\$159,148	6.12%	Price: \$2,600,000
2	\$161,535	6.21%	\$161,535	6.21%	\$0	\$161,535	6.21%	Down Payment: \$2,600,000 100.00%
3	\$163,958	6.31%	\$163,958	6.31%	\$0	\$163,958	6.31%	Loan Amount: 0.00%
4	\$166,418	6.40%	\$166,418	6.40%	\$0	\$166,418	6.40%	Interest:
5	\$168,914	6.50%	\$168,914	6.50%	\$0	\$168,914	6.50%	Amortization:
6	\$171,448	6.59%	\$171,448	6.59%	\$0	\$171,448	6.59%	Due Date
7	\$174,019	6.69%	\$174,019	6.69%	\$0	\$174,019	6.69%	Monthly Payment: \$0.00
8	\$176,630	6.79%	\$176,630	6.79%	\$0	\$176,630	6.79%	Annual debt service: \$0.00
9	\$179,279	6.90%	\$179,279	6.90%	\$0	\$179,279	6.90%	Notes:
10	\$181,968	7.00%	\$181,968	7.00%	\$0	\$181,968	7.00%	1.5% annual ioncreases
11	\$184,698	7.10%	\$184,698	7.10%	\$0	\$184,698	7.10%	
12	\$187,468	7.21%			\$0	\$188,014	72.62%	
13	\$190,280	7.32%						
14	\$193,134	7.43%						
15	\$196,031	7.54%						
16	\$198,972	7.65%						
17	\$201,957	7.77%						
18	\$204,986	7.88%						
19	\$208,061	8.00%						
20	\$211,182	8.12%						

Option Period

Cap Rate

Cash on Cash Return

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About Augusta

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.

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Demographics

Description	0.00 - 1.00 miles Radius 1 %		0.00 - 3.00 miles Radius 2 %		0.00 - 5.00 miles Radius 3 %	
Population						
2020 Projection	7,164		54,278		131,579	
2015 Estimate	6,523		49,697		123,032	
2010 Census	5,761		44,502		113,806	
2000 Census	3,852		32,029		88,164	
Growth 2015-2020	9.83%		9.22%		6.95%	
Growth 2010-2015	13.24%		11.67%		8.11%	
Growth 2000-2010	49.53%		38.94%		29.08%	
2015 Est. Population by Single-Classification Race	6,523		49,697		123,032	
White Alone	4,507	69.09	31,337	63.06	76,155	61.90
Black or African American Alone	1,393	21.36	13,523	27.21	34,471	28.02
Amer. Indian and Alaska Native Alone	29	0.44	192	0.39	461	0.37
Asian Alone	190	2.91	1,652	3.32	4,209	3.42
Native Hawaiian and Other Pac. Isl. Alone	12	0.18	105	0.21	249	0.20
Some Other Race Alone	131	2.01	1,107	2.23	2,994	2.43
Two or More Races	260	3.99	1,781	3.58	4,493	3.65
2015 Est. Population by Hispanic or Latino Origin	6,523		49,697		123,032	
Not Hispanic or Latino	6,101	93.53	46,388	93.34	114,031	92.68
Hispanic or Latino:	422	6.47	3,309	6.66	9,001	7.32
Mexican	182	43.13	1,389	41.98	4,078	45.31
Puerto Rican	126	29.86	988	29.86	2,517	27.96
Cuban	9	2.13	73	2.21	270	3.00
All Other Hispanic or Latino	105	24.88	860	25.99	2,137	23.74
2015 Est. Hisp. or Latino Pop by Single-Class. Race	422		3,309		9,001	
White Alone	183	43.36	1,608	48.59	4,507	50.07
Black or African American Alone	46	10.90	276	8.34	692	7.69
American Indian and Alaska Native Alone	8	1.90	31	0.94	77	0.86
Asian Alone	1	0.24	22	0.66	47	0.52
Native Hawaiian and Other Pacific Islander Alone	1	0.24	7	0.21	18	0.20
Some Other Race Alone	120	28.44	1,000	30.22	2,744	30.49
Two or More Races	63	14.93	366	11.06	917	10.19

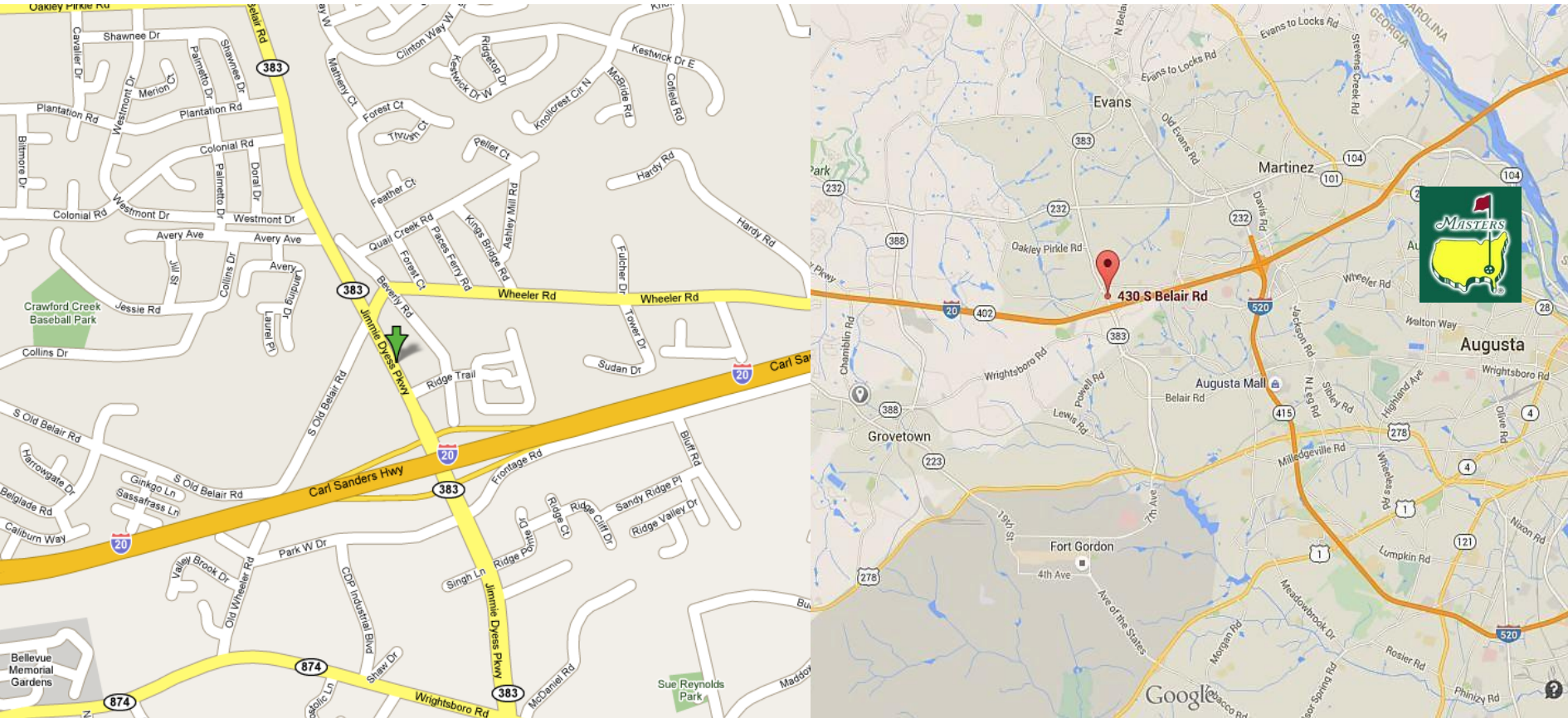
Description	0.00 - 1.00 miles Radius 1 %		0.00 - 3.00 miles Radius 2 %		0.00 - 5.00 miles Radius 3 %	
2015 Est. Households by Household Type	2,446		19,783		46,460	
Family Households	1,842	75.31	13,323	67.35	31,847	68.55
Nonfamily Households	605	24.73	6,460	32.65	14,612	31.45
2015 Est. Group Quarters Population	9		942		6,780	
2015 HHs by Ethnicity, Hispanic/Latino	136	5.56	1,036	5.24	2,490	5.36
2015 Est. Households by HH Income	2,446		19,783		46,460	
Income < \$15,000	202	8.26	1,666	8.42	4,610	9.92
Income \$15,000 - \$24,999	241	9.85	1,750	8.85	4,340	9.34
Income \$25,000 - \$34,999	226	9.24	2,167	10.95	4,784	10.30
Income \$35,000 - \$49,999	353	14.43	2,879	14.55	6,574	14.15
Income \$50,000 - \$74,999	498	20.36	4,223	21.35	9,119	19.63
Income \$75,000 - \$99,999	407	16.64	3,179	16.07	6,654	14.32
Income \$100,000 - \$124,999	226	9.24	1,660	8.39	3,808	8.20
Income \$125,000 - \$149,999	101	4.13	846	4.28	2,247	4.84
Income \$150,000 - \$199,999	79	3.23	716	3.62	2,226	4.79
Income \$200,000 - \$249,999	35	1.43	282	1.43	859	1.85
Income \$250,000 - \$499,999	54	2.21	314	1.59	956	2.06
Income \$500,000+	24	0.98	99	0.50	285	0.61
2015 Est. Average Household Income	\$76,060		\$71,866		\$74,773	
2015 Est. Median Household Income	\$60,086		\$58,464		\$58,010	
2015 Median HH Inc. by Single-Class. Race or Eth.						
White Alone	58,233		60,806		66,162	
Black or African American Alone	70,473		56,112		43,629	
American Indian and Alaska Native Alone	30,577		28,359		31,081	
Asian Alone	63,546		53,260		59,750	
Native Hawaiian and Other Pacific Islander Alone	141,296		131,864		131,435	
Some Other Race Alone	23,420		47,222		45,139	
Two or More Races	38,389		47,886		48,064	
Hispanic or Latino	41,116		45,317		44,707	
Not Hispanic or Latino	61,296		59,087		58,834	
2015 Est. Family HH Type by Presence of Own Child.	1,842		13,323		31,847	
Married-Couple Family, own children	577	31.32	4,022	30.19	9,653	30.31

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Area Maps



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Area Overview



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