



5713 UNIVERSITY PKWY | WINSTON-SALEM, NC 27105



INTERACTIVE OFFERING MEMORANDUM

OFFERING MEMORANDUM



5713 University Pkwy | Winston-Salem, NC 27105

EXCLUSIVELY LISTED BY



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±3,433 SF
GLA



2016
Year Renovated



±31,000
Vehicles Per Day



NNN
Lease Type

PROPERTY OVERVIEW

- **ABSOLUTE NNN LEASE:** Offering zero landlord responsibilities and a consistent, reliable income stream.
- **LONG TERM LEASE:** Over 9 years remaining on the base term.
- **HEDGE AGAINST INFLATION:** Built in rental increases - 10%.
- **LOW RISK INVESTMENT:** Digestible rent, increasing the long-term viability of the tenant.
- **HIGH TRAFFIC COUNTS:** Strategically located on University Parkway that experiences 31,000+ vehicles per day and near US-52 that experiences 52,000+ vehicles per day.
- **TENANT IMPROVEMENTS:** Remodeled in 2016 as part of their Image Activation program.
- **EXTRAORDINARY RETAIL SYNERGY:** Benefiting from the additional traffic of Home Depot and The Grand IMAX Movie Theater, other surrounding tenants include, Target, Chipotle, CVS, Jiffy Lube, Aldi, KFC, Discount Tires, FastMed Urgent Care, Clutch Coffee Bar, Quality Inn, Public Storage, Doubletree, Spark by Hilton, Chick-Fil-A, Starbucks, Taco Bell, Lowes, Sam's Club, Walmart Supercenter and much more.
- **NEARBY SCHOOLS AND UNIVERSITIES:** Up the road from Wake Forest University that caters for 9,000+ students, and across the street from North Forsyth High School that caters for 1,100 students and teachers.

TENANT OVERVIEW

- **TOP-RATED TENANT:** Wendy's is a globally recognized quick service restaurant with ±7,000 locations across the United States and operations in 29 countries worldwide making it a reliable and stable income stream for investors.
- **LARGEST WENDY'S FRANCHISEE:** Meritage Hospitality Group (Uncommon Hospitality LLC) is one of the largest Wendy's franchisees operating 375+ units.

DEMOGRAPHICS

- **WINSTON SALEM:** Part of the Piedmont Triad region, North Carolina's top economic hub with nearly 1.7 million residents within the Triad MSA.
- **LARGE POPULATION:** 100,000+ residents within 5 miles and 305,000+ residents within 10 miles.
- **GROWING POPULATION:** Steadily increasing population with estimates showing strong growth over the next 5 years.

FINANCIAL SUMMARY



\$2,017,000

LIST PRICE



5.40%

CAP RATE



\$108,900

ANNUAL RENT

TENANT SUMMARY

Tenant Trade Name	Wendy's
Lease Type	NNN
Type of Ownership	Fee Simple
Lease Guarantor	Meritage Hospitality Group (Uncommon Hospitality LLC)
Roof & Structure	Tenant Responsible
Original Lease Term	20 Years
Rent Commencement Date	8/8/2014
Lease Expiration Date	8/7/2034
Term Remaining on Lease	±9.2 Years
Increases	10% Every 5 Years, FMV for Options 3 & 4
Options	Four, 5-Year Options
Parking Spaces	±38

ANNUALIZED OPERATING DATA

LEASE COMMENCE	MONTHLY RENT	ANNUAL RENT	RENT PSF	CAP
Current - 8/7/2029	\$9,075.00	\$108,900	\$31.72	5.40%
8/8/2029 - 8/7/2034	\$9,982.50	\$119,790	\$34.89	5.94%
Option 1	\$10,980.75	\$131,769	\$38.38	6.53%
Option 2	\$12,078.83	\$144,946	\$42.22	7.19%
Option 3	FMV	FMV	FMV	FMV
Option 4	FMV	FMV	FMV	FMV





HEADQUARTERS
DUBLIN, OH

YEAR FOUNDED
1969

OF LOCATIONS
±7,000



TENANT OVERVIEW

Wendy's is one of the top hamburger chain in the US. Wendy's consists of more than 7,000 restaurants in the US and 29 other countries. Most of the company's locations are franchised, and it generates most of its sales in the US. Wendy's brand transformation is re-energizing all touchpoints with consumers. From bold restaurant design to innovative food that consumers want, to improved customer service, this exciting evolution of the brand reinforces the mission to position Wendy's as A Cut Above. All elements of Wendy's brand transformation are coming together effectively in the sleek, contemporary Image Activation restaurants. Not only do these restaurants deliver a striking street appearance, but they are also designed to greatly enhance the customer experience. Prominent features include fireplaces; a variety of inviting seating options, including lounge chairs and booths; Wi-Fi and flat-screen TVs; digital menu boards, and more. Coupled with friendly, courteous service, Wendy's creates a welcoming ambiance that truly stands out.

MERITAGE HOSPITALITY GROUP

Meritage Hospitality Group, established in 1986 and based in Grand Rapids, Michigan, is a fast-growing restaurant company operating 385 Wendy's locations across 16 states as of 2023. The company plans to build 52 new Wendy's restaurants by the end of 2025. In addition to Wendy's, Meritage owns the Morning Belle breakfast concept and is expanding its Taco John's portfolio. Its strategic acquisitions and new developments have positioned it as a leading franchise operator in the restaurant industry.



PROPERTY PHOTOS





52 ± 52,000 VPD



SUBJECT
PROPERTY

UNIVERSITY PKWY ± 31,000 VPD





52 ± 52,000 VPD



SUBJECT PROPERTY

 NORTH FORSYTH HIGH SCHOOL
1,096 STUDENTS



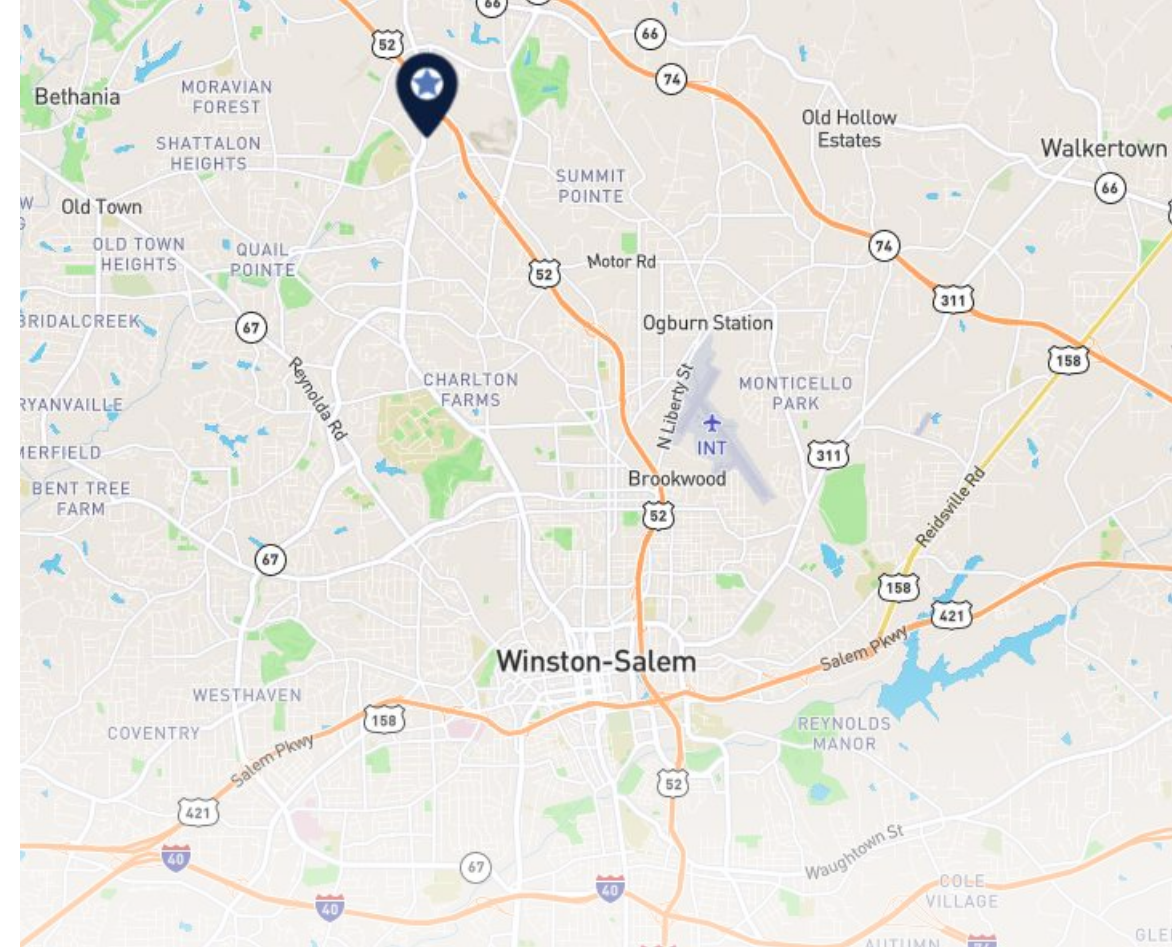
WAKE FOREST UNIVERSITY
9,121 STUDENTS
± 3.2 MILES AWAY

UNIVERSITY PKWY ± 31,000 VPD

MARKET OVERVIEW

Winston-Salem, North Carolina is a steadily growing market with strong fundamentals for quick-service retail investments. The city benefits from consistent population growth and ongoing economic development, drawing interest from companies across diverse sectors. Winston-Salem's location in the Piedmont Triad offers excellent access to major highways and a regional customer base. Its retail landscape continues to demonstrate solid demand, supported by sustained leasing activity and a healthy mix of national and local operators. These trends reflect a stable environment for businesses like Wendy's seeking long-term performance in a mid-sized metropolitan setting.

The area's economy is anchored by healthcare, education, and advanced manufacturing, with major institutions helping to support both employment and daytime foot traffic. The presence of Wake Forest University and a regional medical center contributes to consistent demand and a diverse consumer base. Winston-Salem also offers strong lifestyle appeal, with established residential neighborhoods, historic districts, and cultural destinations that draw locals and visitors alike. The combination of economic diversity, accessible amenities, and a supportive business climate positions the city as an attractive location for national retail tenants.



±7 Million

NUMBER OF ANNUAL VISITORS



\$727.9 Million

ANNUAL REVENUE

DEMOGRAPHICS

POPULATION	3-MILE	5-MILE	10-MILE
Five-Year Projection	45,146	101,831	315,608
Current Year Estimate	45,009	100,938	310,138
2020 Census	43,449	97,221	297,876
Growth Current Year-Five-Year	0.30%	0.89%	1.76%
Growth 2020-Current Year	3.59%	3.82%	4.12%
HOUSEHOLDS	3-MILE	5-MILE	10-MILE
Five-Year Projection	18,243	40,608	131,712
Current Year Estimate	18,018	39,933	128,249
2020 Census	17,175	38,457	122,360
Growth Current Year-Five-Year	1.25%	1.69%	2.70%
Growth 2020-Current Year	4.91%	3.84%	4.81%
INCOME	3-MILE	5-MILE	10-MILE
Average Household Income	\$65,755	\$91,078	\$95,903

ECONOMY

Winston-Salem, North Carolina, has cultivated a diversified economy, transitioning from its historical roots in tobacco and textiles to a modern landscape centered around healthcare, education, and advanced manufacturing. The city is home to major employers such as Atrium Health Wake Forest Baptist, Novant Health, and Wake Forest University, which collectively contribute to a stable employment base and support a robust local economy. The presence of these institutions not only provides a steady workforce but also attracts ancillary businesses and services, creating a dynamic economic environment.

In recent years, Winston-Salem has experienced significant economic development, with initiatives aimed at fostering growth and attracting new businesses. The city's strategic location within the Piedmont Triad region offers excellent connectivity, making it an attractive destination for companies seeking to expand or relocate. Ongoing investments in infrastructure and community development projects further enhance the city's appeal, positioning Winston-Salem as a competitive market for commercial real estate ventures, including quick-service restaurants like Wendy's.



CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **5713 University Pkwy, Winston-Salem, NC, 27105** ("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 Real Estate Investment Services™. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services™. 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.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

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2. You will hold it and treat it in the strictest of confidence; and
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 Real Estate Investment Services™. 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.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.

Net Lease Disclaimer – There are many different types of leases, including gross, net, single net ("N"), double net ("NN"), and triple net ("NNN") leases. The distinctions between different types of leases or within the same type of leases, such as "Bondable NNN," "Absolute NNN," "True NNN," or other NNN leases, are not always clear. Labels given to different leases may mean different things to different people and are not defined legal terms. Buyers cannot rely on the labels or marketing descriptions given to any lease when making their purchasing decisions. Buyers must closely review all lease terms and are advised to seek legal counsel to determine the landlord and tenant's respective rights and duties under the lease to ensure the lease, regardless of how labeled or described, meets the buyers' particular needs.

MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES



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