

# OFFERING MEMORANDUM

# ARBY'S



2960 W PARRISH AVE, OWENSBORO, KY 42301

**Marcus & Millichap**  
THE YODER-HARMAN GROUP

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# EXECUTIVE SUMMARY

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# EXECUTIVE SUMMARY

## ARBY'S

2960 W PARRISH AVE, OWENSBORO, KY 42301



TOTAL PRICE

**\$1,818,968**



CAP RATE

**6.10%**

Net Operating Income \$110,957

Gross Leasable Area 3,422 SF

Initial Lease Term 20 Years

Lease Expiration 04/30/2033

Lease Term Remaining 7.2 Years

Tenant/Lease Guarantee Corporate

Lease Type Absolute NNN

Price/Square Foot \$531.55/SF

Lot Size 0.82 Acres

Year Built 1996



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# PROPERTY INFORMATION

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# INVESTMENT HIGHLIGHTS

7.2 Years Remaining on Freestanding QSR with Drive Thru | Arby's Restaurant Group (Inspire Brands) Corporately Guaranteed Absolute NNN Lease with Three, Five-Year Renewal Options | 10% Rental Increases Every 5 Years and in Options

Strategically Located Directly Off US Hwy 60/Wendell Ford Expressway as a Kroger Outparcel on W Parrish Avenue – the City's Main East/West Thoroughfare | Adjacent to New Publix Supermarket Development

Surrounded by National Retailers: Kroger, Publix, Tractor Supply Company, McDonald's, Burger King, Publix, Goodwill, Advance Auto Parts, O'Reilly Auto Parts, Ollie's Bargain Outlet, Little Caesar's, Sonic, AutoZone, Ace Hardware, US Bank, Marathon and Others

½ Mile to Owensboro-Daviess County Regional Airport and the area's Newest 480-Acre Industrial Park, MidAmerica Airpark

Owensboro is the Fourth-Largest City in Kentucky and the Principal City of the Owensboro MSA with a Population of 114,752. It is the Second-Largest City in the 30-County Tri-State Area Serving Over 900,000 Residents

Owensboro is Booming with \$414 Million in Investments and 700 New Jobs in 2024 | The City is Recognized as the Barbecue Capital of the World and Home to the Bluegrass Music Hall of Fame & Museum

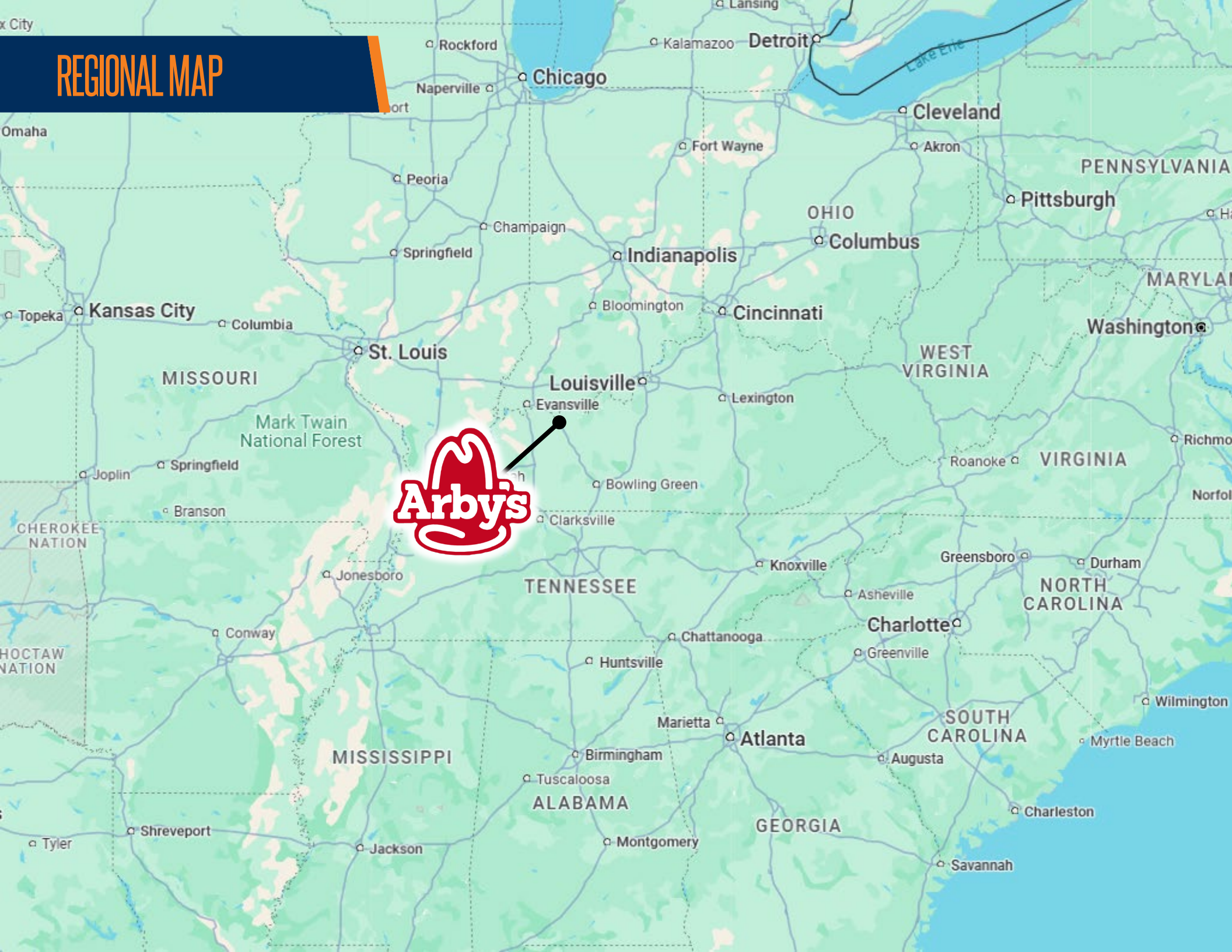
Demographics (2024 Estimate)	1 Mile	3 Miles	5 Miles
Population	8,014	49,072	67,648
Average Household Income	\$69,177	\$74,945	\$77,950
Daytime Population	4,793	56,036	81,462



# LOCAL MAP



# REGIONAL MAP



**EVANSVILLE**  
Downtown  
Evansville  
3 MILES

**US 60**  
HWY-60  
24,100 VPD

**SUBJECT  
PROPERTY**  
**Arby's**

**U**  
First United

**KENTUCKY  
FARM BUREAU**

**Rent-A-Center**  
**OLLIE'S**  
GOOD STUFF CHEAP  
**U-HAUL**

**DOLLAR GENERAL**  
URGENT CARE WEST  
**FASTEK**

**ACE Hardware** **FAMILY DOLLAR**

**TRUIST**

**HH**  
HUDDLE HOUSE

**DONATOS** **metro**  
by T-Mobile  
Edward Jones

**goodwill**

**O'Reilly**  
AUTO PARTS

**LONG JOHN SILVER'S**

**US 60**  
W. PARRISH AVE - 15,013 VPD

**BURGER KING**

**M**

**SONIC**

**GREEN FIELD**  
INN & SUITES

**FIVESTAR**

**Republic FINANCE** **wf**  
**Little Caesars** **KROGER WINE & SPIRITS**  
**H&R BLOCK**

**Publix**  
OWENSBORO'S  
2<sup>ND</sup> PUBLIX  
COMING SOON

**TACO BELL**

**OWB**  
Owensboro-Daviess  
County Regional Airport  
>1 MILE

**TSC TRACTOR SUPPLY CO**

**SUBWAY**

**Kroger**

"A Kentucky Tradition"  
**MOONLITE**  
**Bar-B-Q INN**

**Lee's Famous**  
recipe chicken

**M**  
MARATHON

**Advance Auto Parts**



Arby's

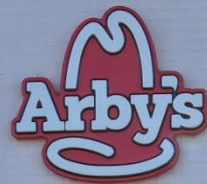
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# FINANCIAL ANALYSIS

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# FINANCIAL ANALYSIS

## ARBY'S

2960 W PARRISH AVE, OWENSBORO, KY 42301

Sale Price	\$1,818,968
Cap Rate	6.10%
NOI	\$110,957
Square Feet	3,422
Lot Size	0.82 Acres
Year Built	1996
Lease Guarantor	Corporate
Lease Expiration	April 30, 2033
Lease Term Remaining	7.2 Years
Renewal Options	3, 5-Year Options
Rental Increases	10% Every 5 Years
Right of First Refusal	Yes



### LEASE SCHEDULE

Lease Years	Annual Rent	Monthly Rent	Rent/SF
<b>CURRENT TERM</b>			
12/01/2022 - 06/30/2027	\$110,957.04	\$9,246.42	\$32.42
7/1/2027 - 06/30/2032	\$122,052.72	\$10,171.06	\$35.67
7/1/2032 - 04/30/2033	\$134,257.92	\$11,188.16	\$39.23
<b>OPTION TERM 1</b>			
05/01/2033 - 04/30/2038	\$147,683.76	\$12,306.98	\$43.16
<b>OPTION TERM 2</b>			
05/01/2038 - 04/30/2043	\$162,452.16	\$13,537.68	\$47.47
<b>OPTION TERM 3</b>			
05/01/2043 - 04/30/2048	\$178,697.40	\$14,891.45	\$52.22

# ABOUT ARBY'S (SUBSIDIARY OF INSPIRE BRANDS LLC)



Arby's is an American fast-food sandwich restaurant chain with more than 3,600 locations globally. Arby's is owned by and is the flagship property for Inspire Brands LLC, one of the largest fast-food corporations in the world. Arby's is best known for selling roast beef sandwiches. Other menu items include gyros, wraps, chicken sandwiches, curly fries, and milkshakes.

Arby's was founded in Boardman Township, Ohio in 1964 by brothers Forrest and Leroy Raffel, owners of a restaurant equipment business who saw a market opportunity for a fast-food franchise based on something other than hamburgers. They chose the name "Arby's" because it is a phonetic pronunciation of the letters, "R" and "B", short for "Raffel brothers". Arby's is now the largest sandwich drive-thru chain in the United States

Arby's was acquired by Inspire Brands LLC in 2018. Inspire is an American fast-food restaurant franchise company backed by Roark Capital Group and is the second-largest restaurant company in the US. Inspire Brands was founded in 2018 when Arby's Restaurant Group merged with Buffalo Wild Wings. Inspire also owns top-performing chain restaurants Baskin-Robbins, Buffalo Wild Wings, Dunkin' Donuts, Jimmy John's, and Sonic Drive-In. Combined, Inspire has over 33,000 locations in more than 60 countries and \$32.6 billion in system sales as of 2024 with over 659,000 company employees and franchise team members. Inspire Brands is privately held.

### Inspire Brands LLC Facts:

 2024 Revenues \$32.6B	 Privately Held	
 33,000+ Locations In 60 Countries	 In Business Since 2018	 Headquartered in Sandy Springs, GA





# MARKET OVERVIEW

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# OWENSBORO, KY

Owensboro is a city in and the county seat of Daviess County, Kentucky. It is the fourth-most populous city in the state and is located on US Route 60 and Interstate 165 about 107 miles southwest of Louisville, nestled on a scenic bend of the Ohio River in western Kentucky. The population of Owensboro is estimated to be 113,583 as of 2024.

Owensboro's economy is rooted in its tourism, healthcare, finance, and manufacturing. A significant portion of the local economy is driven by food and beverage manufacturing, transportation equipment manufacturing, and aluminum production. The Greater Owensboro region is a leading producer of aluminum in the United States with multiple aluminum smelters and value-added metal-related manufacturing facilities. The area also boasts a history of distilling with Glenmore Distillery Company and Green River Distilling Co., being major players. Additionally, Owensboro has a significant presence in logistics and distribution.

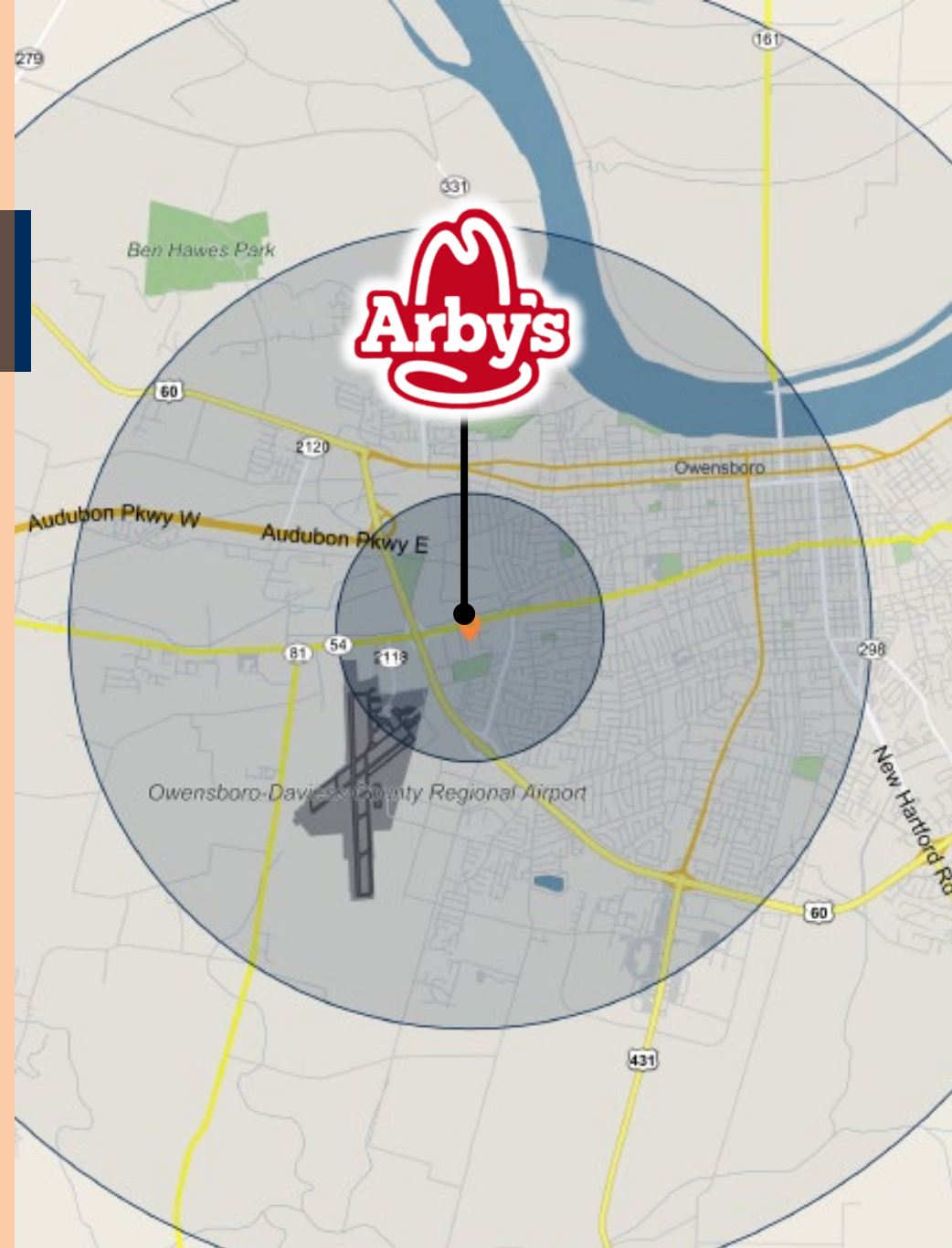
Known for its unique attractions including the International Bluegrass Music Museum, Smothers Park, and distilleries, Owensboro enjoys a lively tourist trade. The city also boasts a vibrant arts scene, a rich musical heritage, and a famous BBQ tradition. Owensboro hosts more than 20 annual festivals, including the world-famous International Bar-B-Q Festival, ROMP bluegrass music festival, and the Western Kentucky Botanical Garden Daylily Festival.

# DEMOGRAPHICS

## ARBY'S

2960 W PARRISH AVE, OWENSBORO, KY 42301

	1 Mile	3 Miles	5 Miles
<b>POPULATION</b>			
2029 Projection	8,249	49,495	68,128
2024 Estimate	8,014	49,072	67,648
2020 Census	7,789	49,000	67,557
2010 Census	7,394	46,526	63,972
<b>INCOME</b>			
Average	\$69,177	\$74,945	\$77,950
Median	\$56,511	\$62,409	\$64,402
Per Capita	\$29,763	\$31,675	\$32,482
<b>HOUSEHOLDS</b>			
2029 Projection	3,536	21,113	28,507
2024 Estimate	3,416	20,845	28,151
2020 Census	3,252	20,476	27,662
2010 Census	3,198	19,774	26,516
<b>MEDIAN HOME VALUE</b>			
2024	\$155,685	\$162,593	\$167,818
<b>EMPLOYMENT</b>			
2024 Daytime Population	4,793	56,036	81,462



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