

WENDY'S

4873 AIRWAY ROAD, DAYTON, OH 45431



OFFERING MEMORANDUM



DAYTON
INTERNATIONAL AIRPORT
1.2M Annual Passengers

target **HOBBY LOBBY** **DICK'S SPORTING GOODS**
CINEMARK
KOHL'S **Marshalls**
at home **five BELOW**
The Home Décor Superstore

HOLLYWOOD Gaming
DAYTON RACEWAY

WRIGHT-PATTERSON AIR FORCE BASE

THE HOME DEPOT **McDonald's** **BURGER KING**
Gordon **White Castle**
FOOD SERVICE
TACO BELL **KFC** **LOWE'S**

DAYTON TECH TOWN
40-Acre Technology Hub

NATIONAL MUSEUM OF THE UNITED STATES AIR FORCE

WRIGHT STATE UNIVERSITY
±11,000 Students

Wendy's

sam's club **Walmart** **target**
PETSMART **BARNES & NOBLE**
LOWE'S

FAIRGROUNDS & EVENT CENTER OF MONTGOMERY COUNTY

DOWNTOWN DAYTON

MIAMI VALLEY RESEARCH PARK
1,250 Acres | 42 Companies
4,400 Employees

DICK'S SPORTING GOODS **Dillard's**
JCPenney **H&M**
REGAL **aerie**
RESTAURANT **BJ's** BREWHOUSE
THE MALL AT FAIRFIELD COMMONS

DAYTON VA MEDICAL CENTER

University of Dayton
±9,700 Students



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Executive Summary

4873 Airway Road, Dayton, OH 45431

FINANCIAL SUMMARY

| | |
|---------------|--------------------|
| Price | \$1,708,958 |
| Cap Rate | 6.75% |
| Building Size | 2,889 SF |
| Net Cash Flow | 6.75% \$115,355 |
| Year Built | 1977 |
| Lot Size | 0.90 Acres |

LEASE SUMMARY

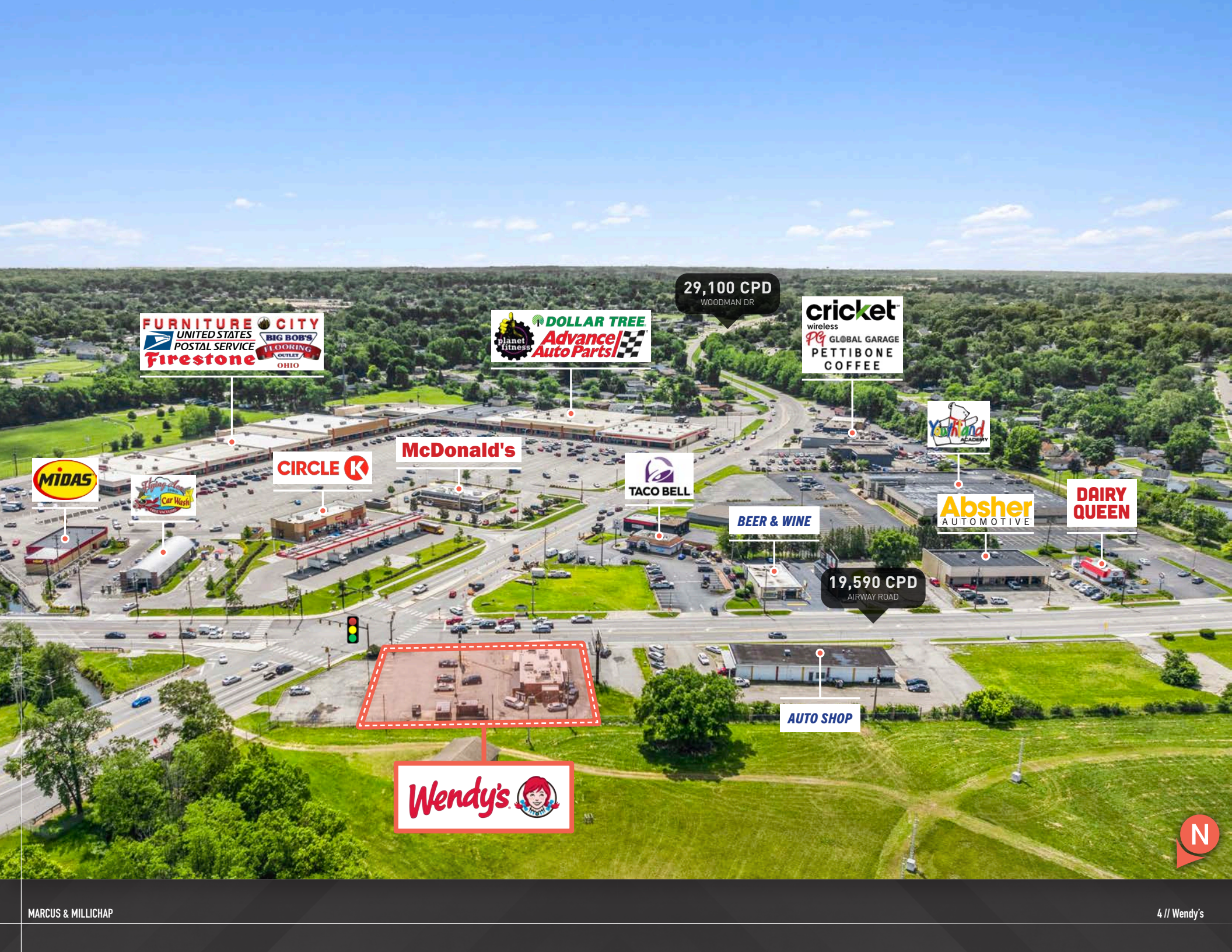
| | |
|-------------------------|--|
| Lease Type | Absolute Triple-Net (NNN) Lease |
| Roof and Structure | Tenant Responsible |
| Tenant | Square Patty of Ohio, LLC / Muy Hamburger Partners, LLC |
| Lease Commencement Date | March 26, 2014 |
| Lease Expiration Date | March 31, 2034 |
| Lease Term Remaining | 8 Years |
| Rental Increases | 8% Every 5 Years |
| Renewal Options | 2, 10 Year Options |

ANNUALIZED OPERATING DATA

| Lease Years | Annual Rent | Cap Rate |
|---------------------------------|--------------|----------|
| Current – 3/31/2029 | \$115,354.68 | 6.75% |
| 4/1/2029 – 3/31/2034 | \$124,583.04 | 7.29% |
| Renewal Options | Annual Rent | Cap Rate |
| Option 1 (4/1/2034 – 3/31/2039) | \$134,549.64 | 7.87% |
| Option 1 (4/1/2039 – 3/31/2044) | \$145,313.64 | 8.50% |
| Option 2 (4/1/2044 – 3/31/2049) | \$156,938.76 | 9.18% |
| Option 2 (4/1/2049 – 3/31/2054) | \$169,493.76 | 9.92% |

| | |
|-----------------------------|------------------------|
| Base Rent | \$115,355 |
| Net Operating Income | \$115,355 |
| Total Return | 6.75% \$115,355 |





FURNITURE CITY
UNITED STATES
POSTAL SERVICE
Firestone
BIG BOB'S
FLOORING
OUTLET
OHIO

planet fitness
DOLLAR TREE
Advance
Auto Parts

29,100 CPD
WOODMAN DR

cricket
wireless
PG GLOBAL GARAGE
PETTIBONE
COFFEE

MIDAS

Car Wash

CIRCLE K

McDonald's

TACO BELL

BEER & WINE

YOUTH
ACADEMY

Absher
AUTOMOTIVE

DAIRY
QUEEN

19,590 CPD
AIRWAY ROAD



AUTO SHOP

Wendy's






**NATIONAL MUSEUM
OF THE UNITED STATES AIR FORCE**
1.3 Million Annual Visitors

**WRIGHT-PATTERSON
AIR FORCE BASE**
±38,000 Employees
Largest Single-Site Employer in OH


**WRIGHT STATE
UNIVERSITY**
±11,000 Students

meijer



ARMY RESERVE CENTER

29,100 CPD
WOODMAN DR








FURNITURE CITY

Big Bob's FLOORING OUTLET
OHIO

CIRCLE K

McDonald's






TACO BELL

19,590 CPD
AIRWAY ROAD

AUTO SHOP

BEER & WINE



Property Description



INVESTMENT HIGHLIGHTS

- » 8 Years Remaining on Absolute Triple-Net (NNN) Lease
- » Multi-Unit Franchisee - Tenant Operates 65 Wendy's Locations Throughout Texas and Ohio
- » **8% Rental Increases Every 5 Years with Multiple Renewal Options**
- » Densely Populated Dayton Trade Area - Daytime Population Exceeds \$235,000 within a 5-Mile Radius
- » **High Traffic Location at the Corner of Airway Road and Woodman Drive - Accessible by ±48,690 Cars per Day**
- » Adjacent to the National Museum of the US Air Force, a Significant Source of Tourism, Attracting Approximately 1.3 Million Visitors Annually
- » **Centrally Located within a 15-Minute Drive of Downtown Dayton, the University of Dayton (±9,700 Students), Wright State University (±11,000 Students), and Wright-Patterson Air Force Base (±38,000 Employees - the Largest Single-Site Employer in Ohio)**



DEMOGRAPHICS

1-mile

3-miles

5-miles

Population

| | | | |
|-----------------|--------|--------|---------|
| 2030 Projection | 11,139 | 77,667 | 188,320 |
| 2025 Estimate | 11,215 | 77,862 | 188,244 |

Daytime Population

| | | | |
|---------------|-------|--------|---------|
| 2025 Estimate | 6,700 | 74,811 | 235,555 |
|---------------|-------|--------|---------|

Households

| | | | |
|------------------|-------|--------|--------|
| 2030 Projections | 4,993 | 34,419 | 82,043 |
| 2025 Estimate | 4,976 | 34,292 | 81,531 |

Income

| | | | |
|------------------------------------|----------|----------|----------|
| 2025 Est. Average Household Income | \$62,564 | \$68,806 | \$83,748 |
| 2025 Est. Median Household Income | \$53,717 | \$58,696 | \$70,239 |

Tenant Overview



DUBLIN, OH
Headquarters



NASDAQ: WEN
Stock Symbol



WENDYS.COM
Website



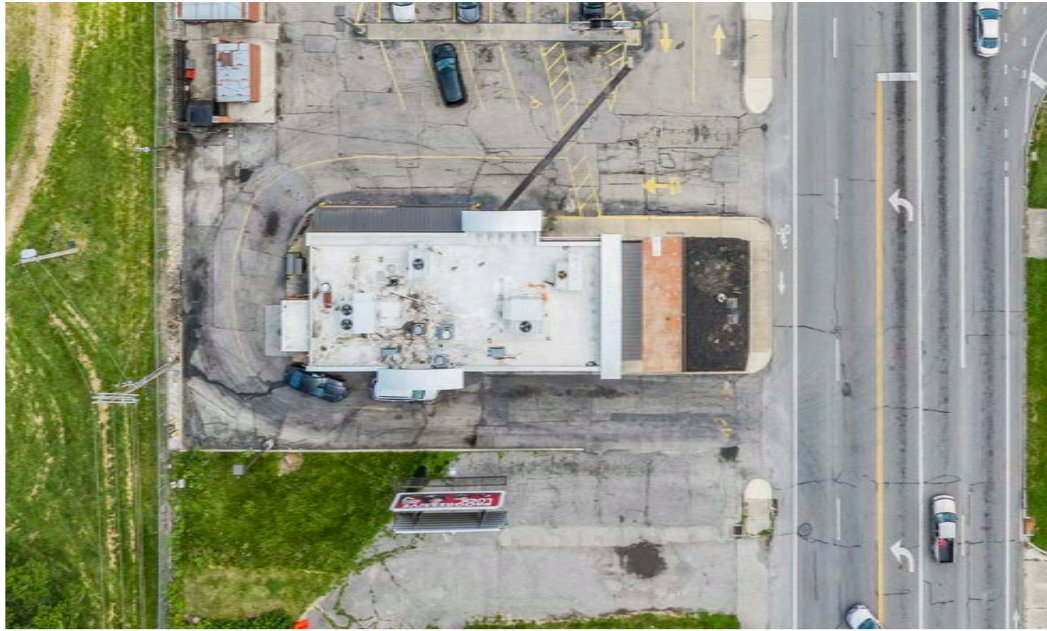
±7,300
Locations

The Wendy's Company (NASDAQ: WEN) is the world's third largest quick-service hamburger company. The Wendy's system includes over 7,300 restaurants in the U.S. and 29 other countries and U.S. territories worldwide. The Wendy's Company is the parent company of subsidiary holding company Wendy's Restaurants, LLC (Wendy's Restaurants). Wendy's Restaurants is the parent company of Wendy's International, LLC (Wendy's), which is the owner and franchisor of the Wendy's restaurant system in the United States.

In 2025, the Company revenue totaled \$14 billion. As of March 29, 2026, there were 7,308 Wendy's restaurants in operation worldwide. Of these restaurants, 5,958 are located in the U.S. and 1,350 are located internationally.

FRANCHISEE OVERVIEW: Spark United Restaurant Holdings operates 74 units in Texas and Ohio: 65 Wendy's, 8 Buffalo Wild Wings, and 1 Buffalo Wild Wings GO.

Property Photos



Location Overview



Dayton is the sixth-largest city in the state of Ohio and the county seat of Montgomery County. It is home to over 137,600 people. The Dayton Metro is home to over 810,000 people with over 342,000 households. Composed of Greene, Montgomery, and Miami Counties, it is the fourth-largest metropolitan area in Ohio.

The city has a thriving tourism industry. Tourism in the Dayton region is led by the National Museum of the United States Air Force, which draws over 1.3 million visitors annually. Dayton is also home to several other museums, art galleries, sports venues, and restaurants.

The area is often referred to as the birthplace of aviation and is known for its high concentration of aerospace and aviation technology. The defense industry

also comprises a large section of the region's economy; Wright-Patterson U.S. Air Force Base employs 38,000 military, civilian, and contract employees, making the base the largest single-site employer in Ohio. Healthcare also accounts for a sizable portion of the area's employment, employing nearly 32,000 workers. Both The University of Dayton and Wright State University are located in Dayton, providing a highly skilled labor pool.

The Dayton area is a logistical hub for manufacturers, suppliers, and shippers. The city also hosts significant research and development in fields such as industrial, aeronautical, and astronautical engineering. Tech Town, a 40-acre district developed in downtown Dayton, was created as a tool to support the attraction and growth of high-technology business and to promote technology commercialization.

[exclusively listed by]

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For financing options, please reach out to:

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