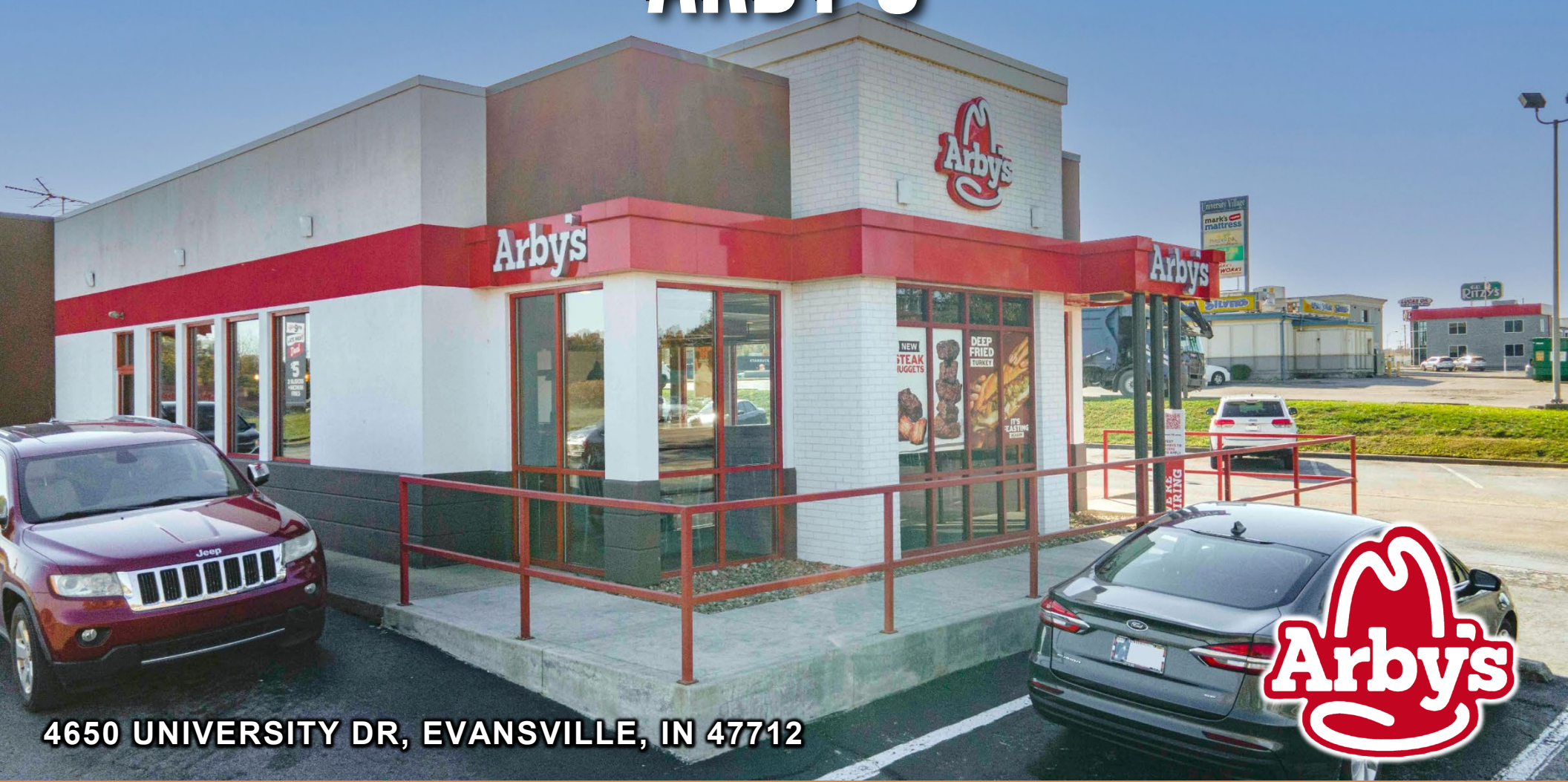


OFFERING MEMORANDUM

ARBY'S



4650 UNIVERSITY DR, EVANSVILLE, IN 47712

Marcus & Millichap
THE YODER-HARMAN GROUP

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EXECUTIVE SUMMARY

Marcus & Millichap
THE YODER-HARMAN GROUP

EXECUTIVE SUMMARY

ARBY'S

4650 UNIVERSITY DR, EVANSVILLE, IN 47712



TOTAL PRICE

\$2,171,232



CAP RATE

6.25%

Net Operating Income \$135,702

Gross Leasable Area 3,263 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 \$665.41/SF

Lot Size 0.54 Acres

Year Built/Renovated 1990/2020



Marcus & Millichap
THE YODER-HARMAN GROUP



PROPERTY INFORMATION

Marcus & Millichap
THE YODER-HARMAN GROUP

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 | 8% Rental Increases Every 5 Years and in Options

Strategically Located in West Evansville's Main Retail Corridor Along Lloyd Expressway, the City's Main Thoroughfare with Exposure to a Combined 28,664 Vehicles Per Day

Surrounded by National Retailers: McDonald's, Chick-fil-A, Walmart, Home Depot, Lowe's, Shnuck's Grocery, Aldi, Kohl's, Starbucks, Chipotle, Culver's, Verizon, T-Mobile, Olive Garden, Panera Bread, CVS Pharmacy, Taco Bell, O'Reilly Auto Parts, AutoZone, Valvoline and Many Others

Only 2.5 Miles from University of Southern Indiana Main Campus, a 1,400 Acre Campus with 9,286 Student Enrollment

Nearby Walmart Supercenter has 2.5 Million Visitors per Year | #1 Walmart in 30 Miles | Ranks in the Top 12% in State and Top 18% Nationally

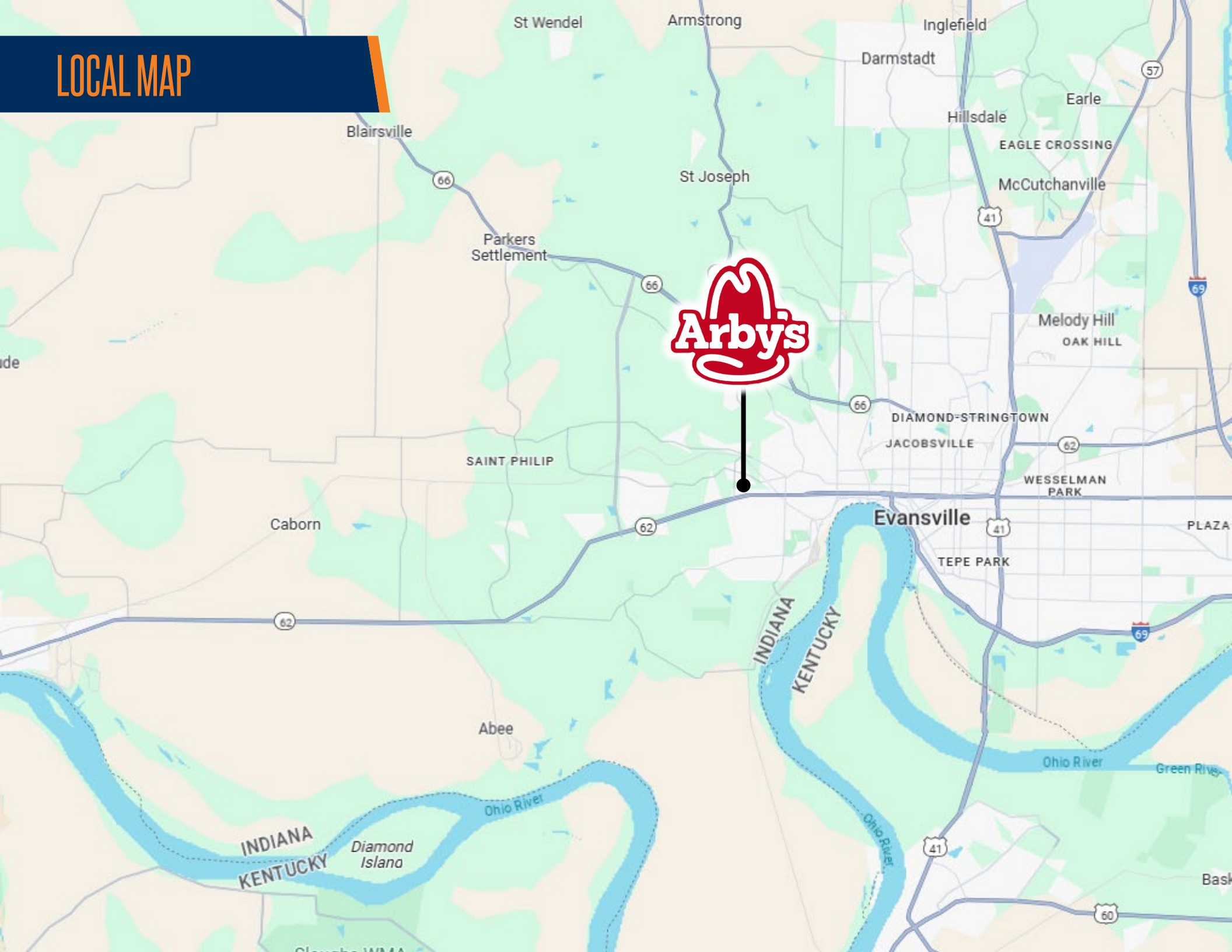
The Surrounding Centers, University Village and Evansville West Center Generate More than 2.6 Million Visitors per Year

Located Across from Progressive Health Headquarters and Medical Offices with 500+ Employees and Peyton Manning Children's Hospital

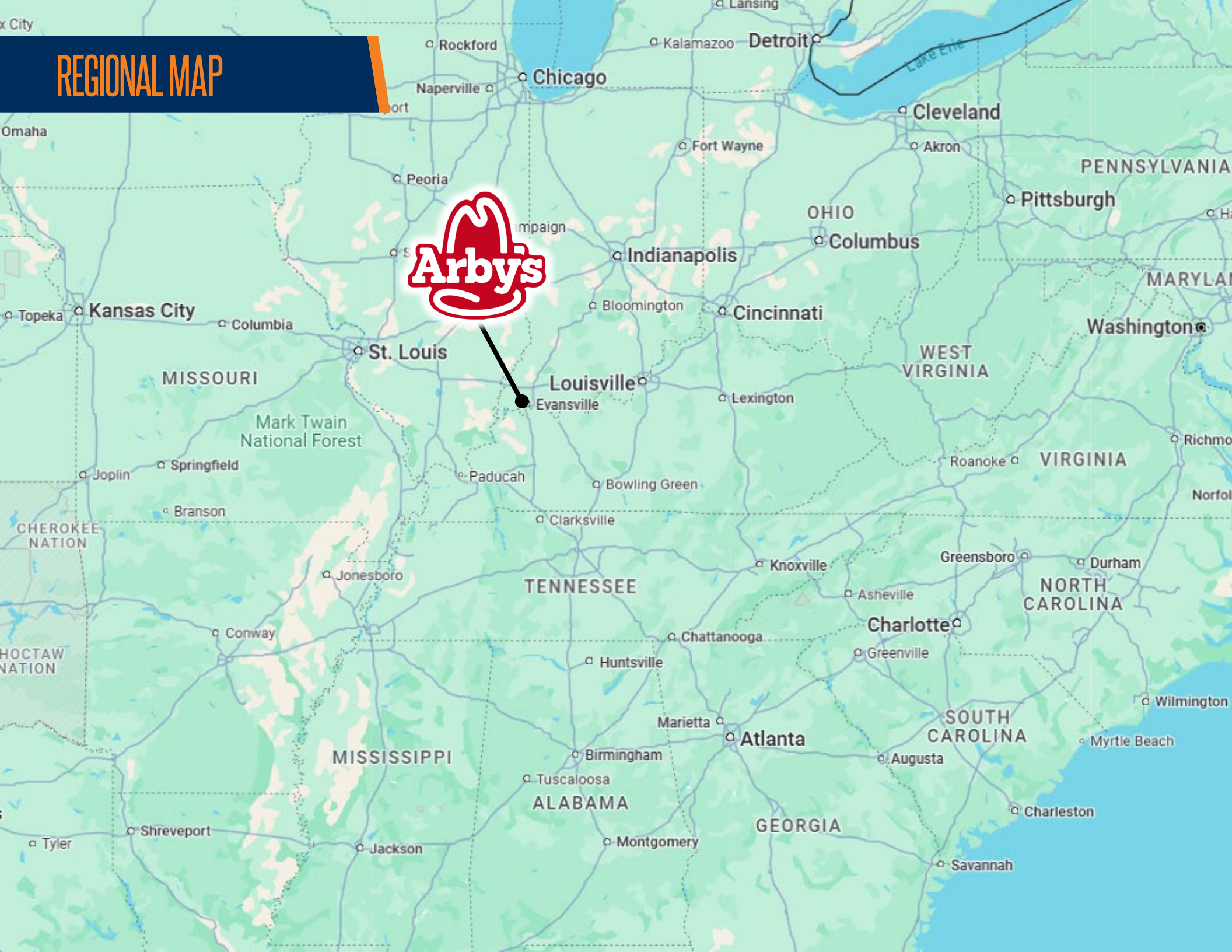
Three Miles from Downtown Evansville, Indiana's Third-Largest City | Evansville Metro is Growing and Maintains a Population of 317,000 Residents | Evansville is the Primary City in Southwestern Indiana Serving a Trade Area of 520,000 People

Demographics (2024 Estimate)	1 Mile	3 Miles	5 Miles
Population	5,511	29,015	72,340
Average Household Income	\$65,231	\$74,291	\$66,751
Daytime Population	5,835	30,150	98,961

LOCAL MAP



REGIONAL MAP



Louisville

TENNESSEE

MISSISSIPPI

ALABAMA

GEORGIA

SOUTH CAROLINA

NORTH CAROLINA

WEST VIRGINIA

VIRGINIA

OHIO

PENNSYLVANIA

MISSOURI

CHEROKEE NATION

HOCTAW NATION

Omaha

City

Tyler

Shreveport

Jackson

Montgomery

Birmingham

Marietta

Atlanta

Greenville

Charlotte

Asheville

Knoxville

Greensboro

Durham

Richmond

Norfolk

Roanoke

Lexington

Bowling Green

Clarksville

Paducah

Evansville

Cincinnati

Bloomington

Indianapolis

Peoria

Fort Wayne

Akron

Cleveland

Lansing

Detroit

Kalamazoo

Rockford

Naperville

Chicago

Port

Washington

Pittsburgh

Columbus

St. Louis

Kansas City

Columbia

Springfield

Branson

Mark Twain National Forest

Joplin

Topeka

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Joplin

Topeka

Conway

Jonesboro

Evansville



SOUTHERN INDIANA
2.5 MILES

LOWE'S

Auto Zone Valvoline

FIRST BANK

DOLLAR TREE
mark's mattress
Paul's Pharmacy
PRO NAILS
BIDEVV
Online Liquidation Auction

DISCOUNT TIRE

CALIBER

FINISH LINE CARWASH

M

KOHL'S SHOE CARNIVAL

Evansville Federal Credit Union

CVS

LONG JOHN SILVER'S

SUBJECT PROPERTY
Arby's

THORNTONS

BUFFALO WILD WINGS
crumbl cookies
Commonwealth PAIN & SPINE

FAZOLI'S

M MARATHON

UNITED BANK

PITZYS

DAIRY QUEEN

Peyton Manning Children's Hospital

QDOBA MEXICAN EATS
Freddy's

Denny's

TRI-STATE ORTHOPAEDICS
HOT HEAD BURRITOS
SHRED NATIONS

Fairfield BY HARRIOTT

W. LLOYD EXPY - 24,153 VPD

Chick-fil-A

H Holiday Inn

STARBUCKS PAPA JOHN'S SUBWAY
CHIPOTLE

planet fitness
O'Reilly AUTO PARTS
ALDI

Calver's SONIC

TACO BELL

AspenDental
AT&T verizon
NOBLE ROMAN'S CRAFT PIZZA & PUB
T Mobile maunces

Schnucks
Edward Jones
H&R BLOCK Great Clips

Deaconess Clinic URGENT CARE

AMC THEATRES

THE HOME DEPOT

Walmart

GOODYEAR

Logan's ROADHOUSE

McALISTER'S DELI
AZZIP PIZZA
PENN STATION EAST COAST SUBS
OneMain Financial

Olive Garden

SHERWIN WILLIAMS
ProgressiveHealth
goodwill

Downtown Evansville 3 MILES

Applebee's GRILL + BAR

Panera BREAD





Arby's

Arby's

Arby's

Arby's Exit

WE'RE HIRING



Arby's

NEW STEAK NUGGETS
DEEP FRIED TURKEY
IT'S FEASTING SEASON

WE'RE HIRING
TEXT 4650 TO 2020 TO APPLY

DISCOUNT TIRE





Arbys

Arbys

Arbys

FINANCIAL ANALYSIS

Marcus & Millichap
THE YODER-HARMAN GROUP

FINANCIAL ANALYSIS

ARBY'S

4650 UNIVERSITY DR, EVANSVILLE, IN 47712

Sale Price	\$2,171,232
Cap Rate	6.25%
NOI	\$135,702
Square Feet	3,263 SF
Lot Size	0.54 Acres
Year Built/Renovated	1990/2020
Lease Guarantor	Corporate
Lease Expiration	April 30, 2033
Lease Term Remaining	7.2 Years
Renewal Options	Three, 5-Year Options
Rental Increases	8% Every 5 Years
Right of First Refusal	Yes



LEASE SCHEDULE

Lease Years	Annual Rent	Monthly Rent	Rent/SF
CURRENT TERM			
12/01/2022 - 04/30/2028	\$135,702.00	\$11,308.50	\$41.59
5/1/2028 - 04/30/2033	\$146,558.16	\$12,213.18	\$44.92
OPTION TERM 1			
05/01/2033 - 04/30/2038	\$158,282.76	\$13,190.23	\$48.51
OPTION TERM 2			
04/01/2038 - 04/30/2043	\$170,945.40	\$14,245.45	\$52.39
OPTION TERM 3			
05/01/2043 - 04/30/2048	\$184,621.08	\$15,385.09	\$56.58

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

Marcus & Millichap
THE YODER-HARMAN GROUP

EVANSVILLE, IN MSA

Spanning southern Indiana and northern Kentucky, the Evansville metropolitan statistical area (MSA) consists of Posey, Vanderburgh, and Warrick counties in Indiana, and Henderson County in Kentucky. The Ohio River traverses the region, providing the border between the two states. The metro is home to the Port of Evansville, a large facility that expedites the movement of cargo from barge to rail and truck. Roughly 317,000 people reside in the metro, which is expected to add 6,000 residents and 2,900 households over the next five years.

METRO HIGHLIGHTS:

Strong Industrial Base – Manufacturing operations generate significant economic activity in the area through companies like Toyota and Kaiser Aluminum.

Regional Economic Center – The metro is the economic hub of the region and is home to companies like Accuride, CenterPoint Energy and OneMain Financial.

Strong Renter Base – Below-average median household incomes prompt the metro's homeownership rate to stand at 61%, below the national measure, a boon for renter demand.

ECONOMY:

Major industries in the area include health care, finance, education and manufacturing. Among the companies headquartered in the metro are Atlas Van Lines, Koch Enterprises, OneMain Financial and Berry Global.

A major center for medical science industries and health care, the metro is home to Deaconess Hospital, as well as Ascension St. Vincent Health System.

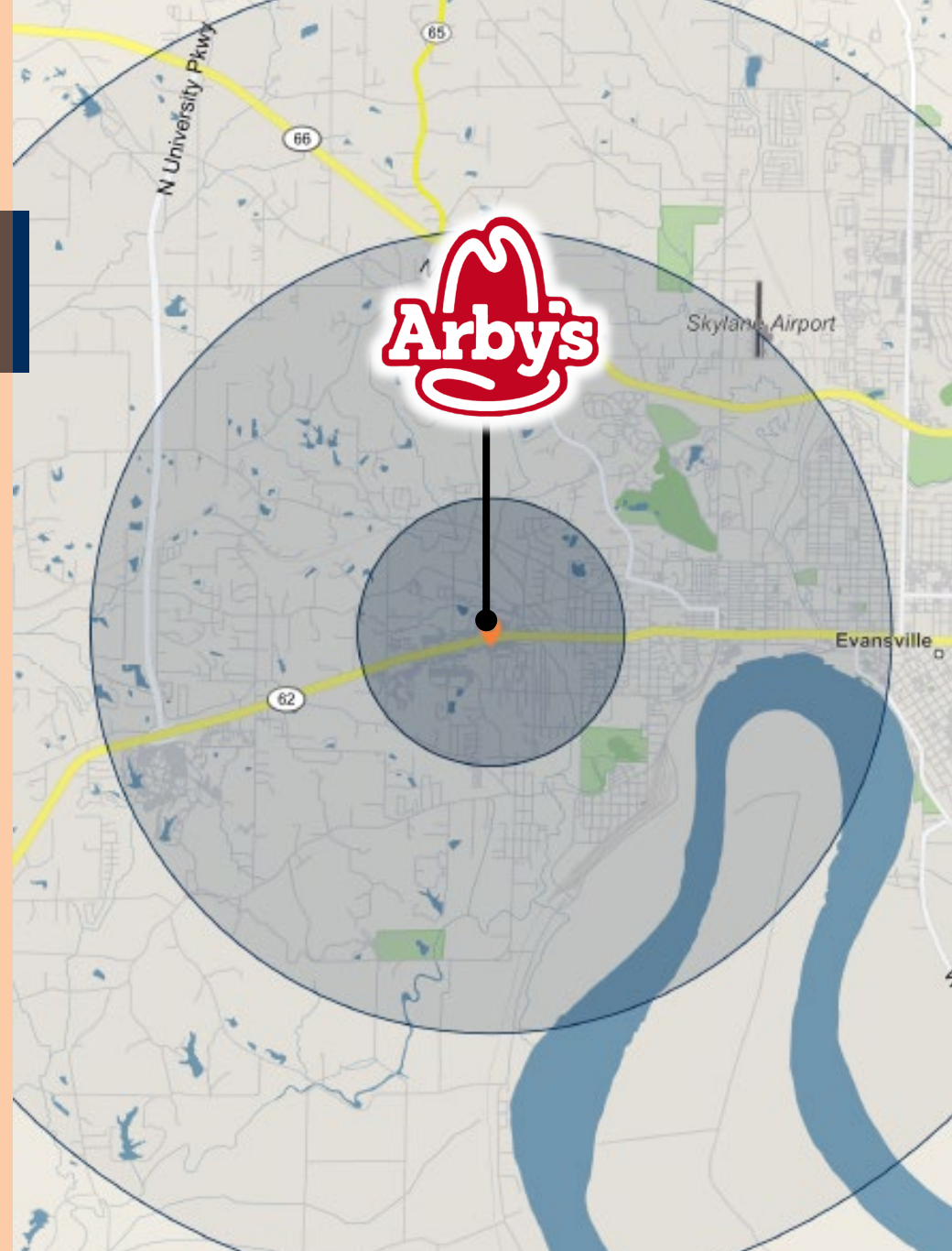
Manufacturing operations are a significant driver of economic activity. Companies include Kaiser Aluminum in Newburgh, AK Steel in Rockport, SABIC in Mount Vernon, and Toyota in Princeton.

DEMOGRAPHICS

ARBY'S

4650 UNIVERSITY DR, EVANSVILLE, IN 47712

	1 Mile	3 Miles	5 Miles
POPULATION			
2029 Projection	5,542	29,070	72,841
2024 Estimate	5,511	29,015	72,340
2020 Census	5,549	28,996	72,335
2010 Census	6,012	30,155	76,701
INCOME			
Average	\$65,231	\$74,291	\$66,751
Median	\$52,750	\$62,964	\$55,551
Per Capita	\$32,466	\$31,198	\$28,562
HOUSEHOLDS			
2029 Projection	2,887	12,261	31,369
2024 Estimate	2,858	12,141	30,945
2020 Census	2,816	11,974	30,353
2010 Census	2,895	12,015	31,300
MEDIAN HOME VALUE			
2024	\$144,880	\$160,870	\$137,417
EMPLOYMENT			
2024 Daytime Population	5,835	30,150	98,961



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