



FORTIS NET LEASE

INVESTMENT REAL ESTATE SERVICES

ABSOLUTE NNN INVESTMENT

Wendy's

9055 New Kings Road, Jacksonville FL 32219

NOT ACTUAL PROPERTY



EXCLUSIVELY PRESENTED BY:

Mike Jaworski
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mjaworski@fortisnetlease.com

Robert Bender
Managing Partner

Doug Passon
Managing Partner



DISCLOSURE :

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ALL PARTIES SHALL CONDUCT THEIR OWN INDEPENDENT INVESTIGATION AND DUE DILIGENCE:

Any party contemplating or under contract or in escrow for a transaction is urged to verify all information and to conduct their own inspections and investigations including through appropriate third party independent professionals selected by such party.

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INVESTMENT SUMMARY

Asking Price:	\$1,850,000
Current Cap Rate:	5.90%
Average Cap Rate:	6.28%
Building (s):	3,229 SF
Land Size:	1.02 Acres
Year Built:	2012

INVESTMENT SUMMARY

Lease Type:	Absolute NNN
Taxes & Insurance:	Tenant Responsibility
CAM:	Tenant Responsibility
Roof & Structure:	Tenant Responsibility
Lease Term:	20 Years
Lease Expiration:	February 28, 2033
Term Remaining:	16 Years
Options:	5 x 5-year Renewals
Rent Increases:	CPI every 5 (5% Cap)

SATELLITE IMAGES & STREET VIEW

Aerial View:
Click [HERE](#) for Property

Street View (Picture of actual property):
Click [HERE](#) for Property

[Meritage Hospitality Investor Relations Link](#)

INVESTMENT HIGHLIGHTS

- Absolute NNN Lease
- Located at Signalized Intersection with Two Points of Ingress/Egress
- 15-Minutes from downtown Jacksonville right off I-295 Exit
- Established Location
- Favorable Rent-to-Sales Ratio
- Meritage Hospitality Guaranty—Over \$200,000,000 in Revenues
- 160+ Unit Operator
- CPI Increases Every 5 Years

LOCATION HIGHLIGHTS

- New Kings Rd (US Highway 1) leads directly into Jacksonville and turns into State St
- Population exceeds 26,000 in a 3-Mile Radius and 74,000 in a 5-Mile Radius
- Nearest McDonald's or Burger King is at least 4 Miles Away
- 55,000 AADT on I-295 at this exit and 24,000 AADT on New Kings Rd. itself

INVESTMENT OVERVIEW

Fortis Net Lease is pleased to present this free-standing Wendy's Restaurant in Jacksonville, Florida. The property is a build-to-suit that opened in late 2012. The property is located at the SEC of New Kings Road and Trout River Boulevard. This is a signalized intersection and the property benefits as the hard corner with ingress/egress on to both roads.

The operator and guarantor is Meritage Hospitality, the largest publically traded Wendy's Franchisee. They operate over 160 Wendy's locations with dominant market share in many of the markets they operate.

The property was built in 2012 and a 20 year absolute NNN lease was put in place. Sales have been strong at the property and there is limited QSR competition in the market. The lease has CPI increases every 5 years. Meritage is one of the top operators of Wendy's in the country and is both experienced and well capitalized.



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Lease Overview

Lease Year	Monthly Rent	Annual Rent
Lease Year 6-10 (March 2018)	\$9,275	\$111,300
Lease Year 11-15	\$9,739	\$116,865
Lease Year 16-20	\$10,226	\$122,708
OPTION YEARS 21-25	\$10,737	\$128,844
OPTION YEARS 26-30	\$11,274	\$135,286
OPTION YEARS 31-35	\$11,838	\$142,050
OPTION YEARS 36-40	\$12,429	\$149,153
OPTION YEARS 41-45	\$13,051	\$156,610
TOTAL RENT OVER INITIAL REMAINING TERM		\$1,886,865

Lease Obligations	Responsibility	Notes / Caps
Real Estate Taxes	Tenant/LL	Tenant has a Real Estate Tax Base Stop
Insurance	Tenant	None
CAM	Tenant	None
Roof / Foundation / Exterior Walls	Tenant	None
HVAC	Tenant	None



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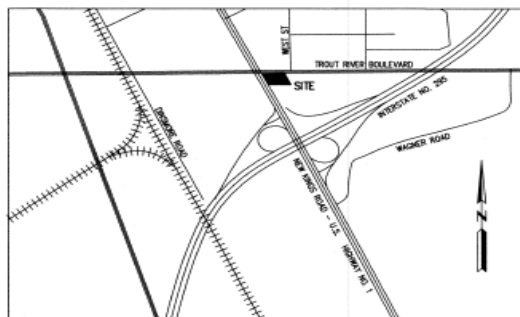
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LOCATION MAP (NOT TO SCALE)

MAP SHOWING ALTA/ACSM LAND TITLE SURVEY OF

PARCEL 1 FEE PARCEL

A PORTION OF SECTION 13, TOWNSHIP 1 SOUTH, RANGE 26 EAST, DUVAL COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: BEGINNING AT THE INTERSECTION OF THE EAST LINE OF SAID SECTION 13 WITH THE SOUTHERLY RIGHT OF WAY LINE OF TROUT RIVER BOULEVARD (A VARIABLE WIDTH RIGHT OF WAY); THENCE SOUTH 88°46'00" WEST, ALONG SAID RIGHT OF WAY LINE, 130.19 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 26°17'32" EAST, 174.42 FEET; THENCE SOUTH 88°46'00" WEST 278.21 FEET; THENCE NORTH 27°45'03" WEST ALONG THE EASTERLY RIGHT OF WAY LINE OF NEW KINGS ROAD AND/OR U.S. HIGHWAY NO. 1 (A VARIABLE WIDTH RIGHT OF WAY), 178.58 FEET TO AN INTERSECTION WITH THE SOUTHERLY RIGHT OF WAY LINE OF TROUT RIVER BOULEVARD (A VARIABLE WIDTH RIGHT OF WAY); THENCE NORTH 88°46'00" EAST ALONG SAID SOUTHERLY RIGHT OF WAY LINE, 283.18 FEET TO THE POINT OF BEGINNING. CONTAINING 1.02 ACRES, MORE OR LESS.

PARCEL 2 EASEMENT PARCEL

NON-EXCLUSIVE EASEMENT FOR VEHICULAR AND PEDESTRIAN PASSAGE AND FOR DRAINAGE AS FURTHER DESCRIBED IN THE DECLARATION OF COVENANTS, RESTRICTIONS, EASEMENTS AND ASSESSMENTS RECORDED IN O.R. 15833, PAGE 12 AS AFFECTED BY OFFICIAL RECORDS BOOK 15940, PAGE 2235 AND OFFICIAL RECORDS BOOK 16006, PAGE 1736, PUBLIC RECORDS OF DUVAL COUNTY, FLORIDA.

PARCEL 3 EASEMENT PARCEL

NON-EXCLUSIVE EASEMENT FOR VEHICULAR AND PEDESTRIAN PASSAGE AND DRAINAGE AS FURTHER DESCRIBED IN THE EASEMENT AGREEMENT RECORDED IN O.R. 16243, PAGE 239, PUBLIC RECORDS OF DUVAL COUNTY, FLORIDA.

TITLE COMMITMENT NOTES

FIRST AMERICAN TITLE INSURANCE COMPANY
FAST FILE NUMBER: NCS-588363-CLE
EFFECTIVE DATE: JANUARY 31, 2013

SCHEDULE B-H EXCEPTIONS

ITEMS 1-8 DO NOT CONTAIN ANY SURVEY RELATED MATTERS.

ITEM 9. EASEMENT RECORDED IN O.R. 3757, PG. 1192 AFFECTS THIS PROPERTY (BLANKET).

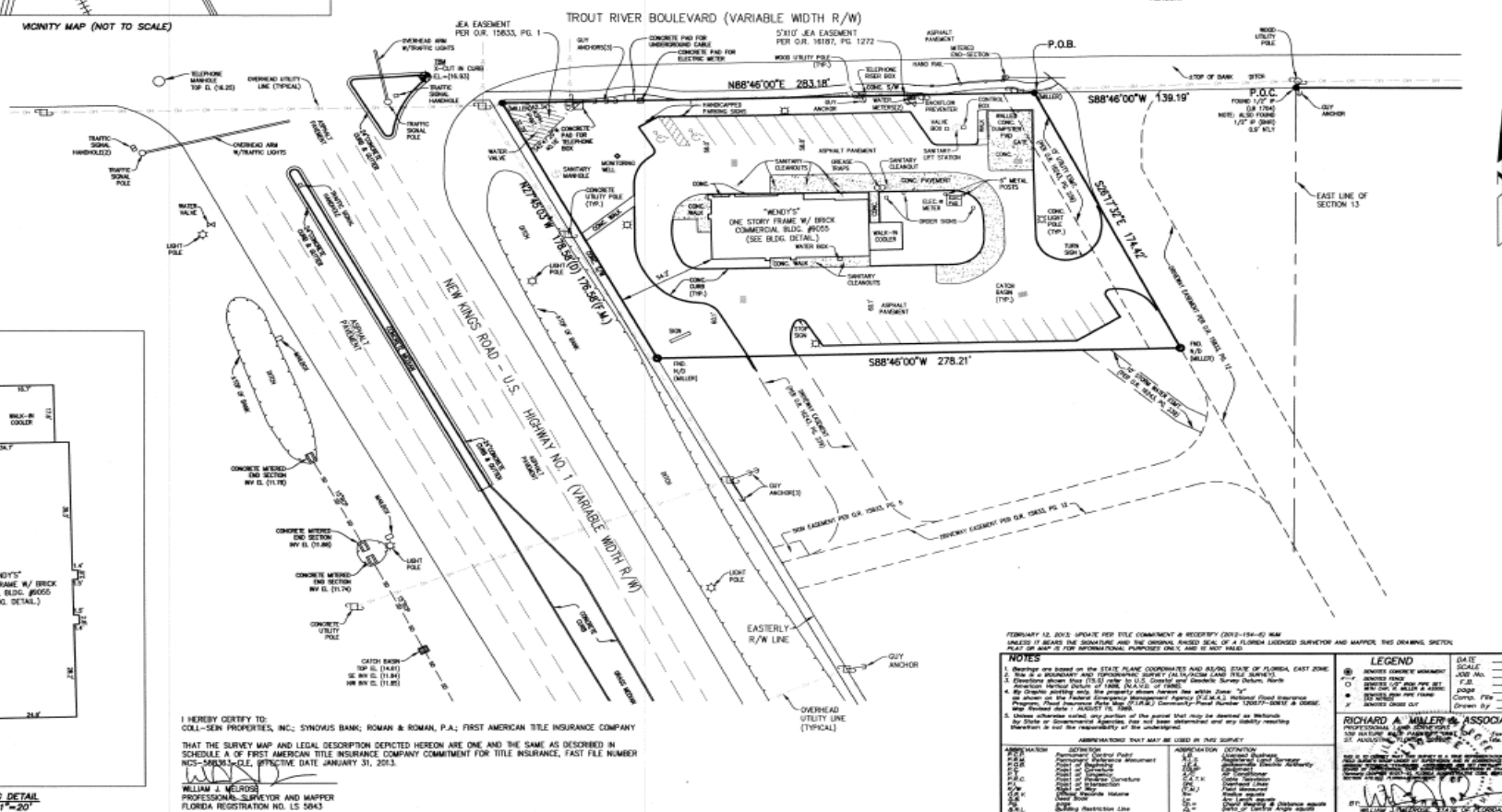
ITEM 10. SIGN EASEMENT AGREEMENT RECORDED IN O.R. 15833, PG. 5 DOES NOT ENCUMBER THIS PROPERTY AND IS DEPICTED HEREON (affects easement parcel only).

ITEM 11. DECLARATION OF COVENANTS, RESTRICTIONS, EASEMENTS AND ASSESSMENTS RECORDED IN O.R. 15833, PG. 12 AS AFFECTED BY O.R. 15840, PG. 2235 AND O.R. 16006, PG. 1736 AFFECTS THE SUBJECT PROPERTY AND ADJACENT EASEMENTS BENEFITING SAID PROPERTY ARE DEPICTED HEREON.

ITEM 12. EASEMENT RECORDED IN O.R. 16187, PG. 1272 AFFECTS THIS PROPERTY AND IS DEPICTED HEREON.

ITEM 13. EASEMENTS RECORDED IN O.R. 16243, PG. 239 AFFECT THIS PROPERTY AND ARE DEPICTED HEREON.

ITEM 14. EASEMENT RECORDED IN O.R. 15833, PG. 1 AFFECTS THIS PROPERTY AND IS DEPICTED HEREON.



I HEREBY CERTIFY TO:
COLL-SER PROPERTIES, INC.; SYNCHUS BANK; ROMAN & ROMAN, P.A.; FIRST AMERICAN TITLE INSURANCE COMPANY
THAT THE SURVEY MAP AND LEGAL DESCRIPTION DEPICTED HEREON ARE ONE AND THE SAME AS DESCRIBED IN
SCHEDULE A OF FIRST AMERICAN TITLE INSURANCE COMPANY COMMITMENT FOR TITLE INSURANCE, FAST FILE NUMBER
NCS-588363-CLE, EFFECTIVE DATE JANUARY 31, 2013.

WILLIAM J. MELROSE
PROFESSIONAL SURVEYOR AND MAPPER
FLORIDA REGISTRATION NO. LS 5843

FEBRUARY 12, 2013: UPDATE PER TITLE COMMITMENT & RECOVERY (2013-15843) MAP
UNLESS IT BEARS THE SIGNATURE AND THE ORIGINAL ANDED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER, THIS DRAWING, SECTION
PLAY OR MAY BE FOR INFORMATIONAL PURPOSES ONLY, AND IS NOT VALID.

NOTES	LEGEND
1. Bearings are based on the 1983 PLANE COORDINATES AND AREAL CURVE OF FLORIDA, EAST ZONE.	① MONUMENT CONCRETE MASONRY
2. Run is a bearing and distance (ALTA/ACSM) and DISTANCE.	○ MONUMENT IRON PIPE
3. Run is a bearing and distance (ALTA/ACSM) and DISTANCE.	● MONUMENT IRON PIPE 1/2" DIA.
4. All bearings and distances are given in feet and inches.	✕ MONUMENT IRON PIPE 1/2" DIA.
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18. All bearings and distances are given in feet and inches.	✕ MONUMENT IRON PIPE 1/2" DIA.
19. All bearings and distances are given in feet and inches.	✕ MONUMENT IRON PIPE 1/2" DIA.
20. All bearings and distances are given in feet and inches.	✕ MONUMENT IRON PIPE 1/2" DIA.

RICHARD A. MILLER & ASSOCIATES, INC.
10000 W. WINDY HILL ROAD, SUITE 100, JACKSONVILLE, FL 32219
TEL: (904) 321-1111 FAX: (904) 321-1112
WWW.RAMILLER.COM
I, RICHARD A. MILLER, A PROFESSIONAL SURVEYOR AND MAPPER, HAVE REVIEWED THIS SURVEY MAP AND LEGAL DESCRIPTION DEPICTED HEREON AND CERTIFY THAT THE SAME ARE ONE AND THE SAME AS DESCRIBED IN SCHEDULE A OF FIRST AMERICAN TITLE INSURANCE COMPANY COMMITMENT FOR TITLE INSURANCE, FAST FILE NUMBER NCS-588363-CLE, EFFECTIVE DATE JANUARY 31, 2013.



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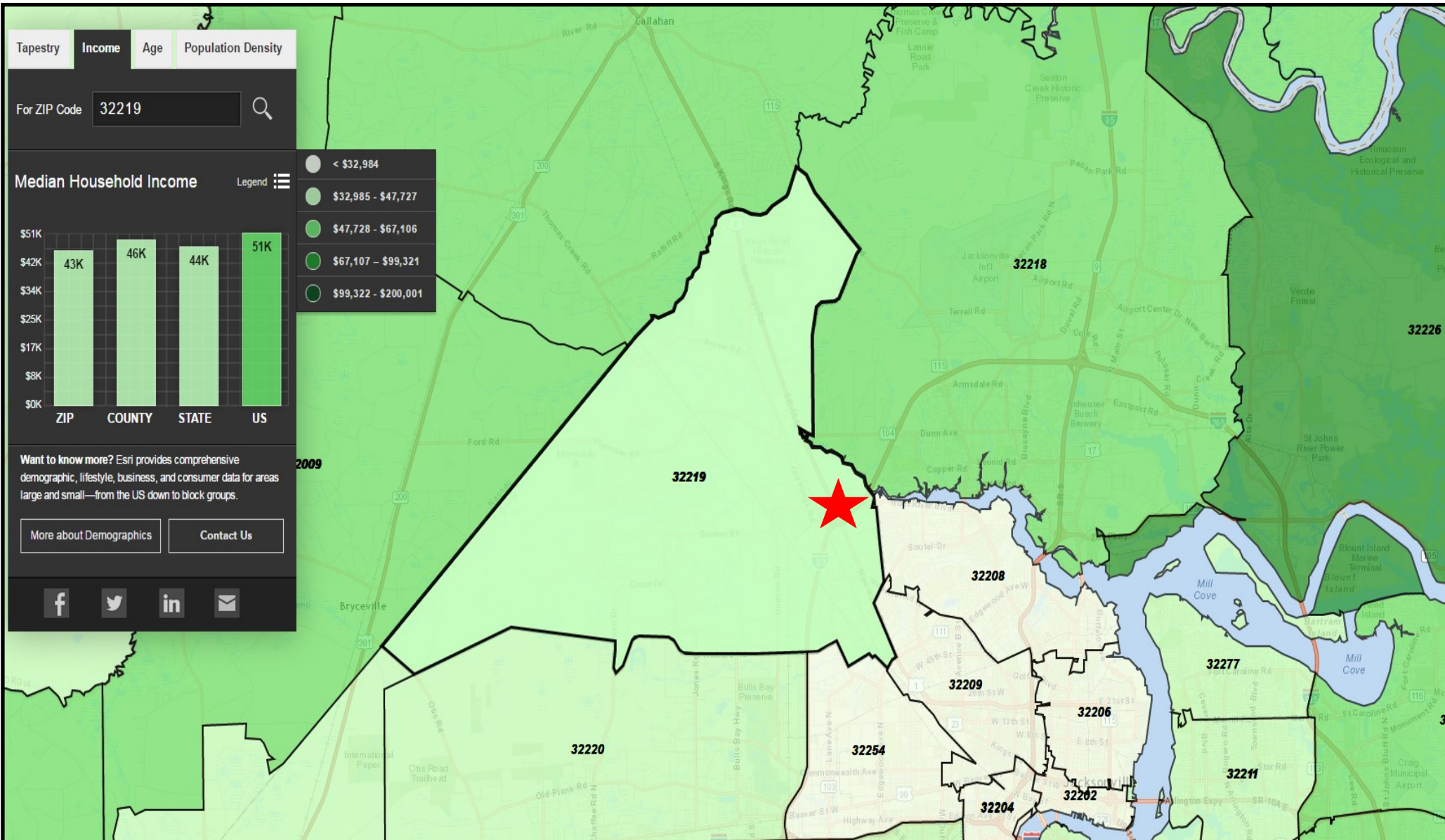
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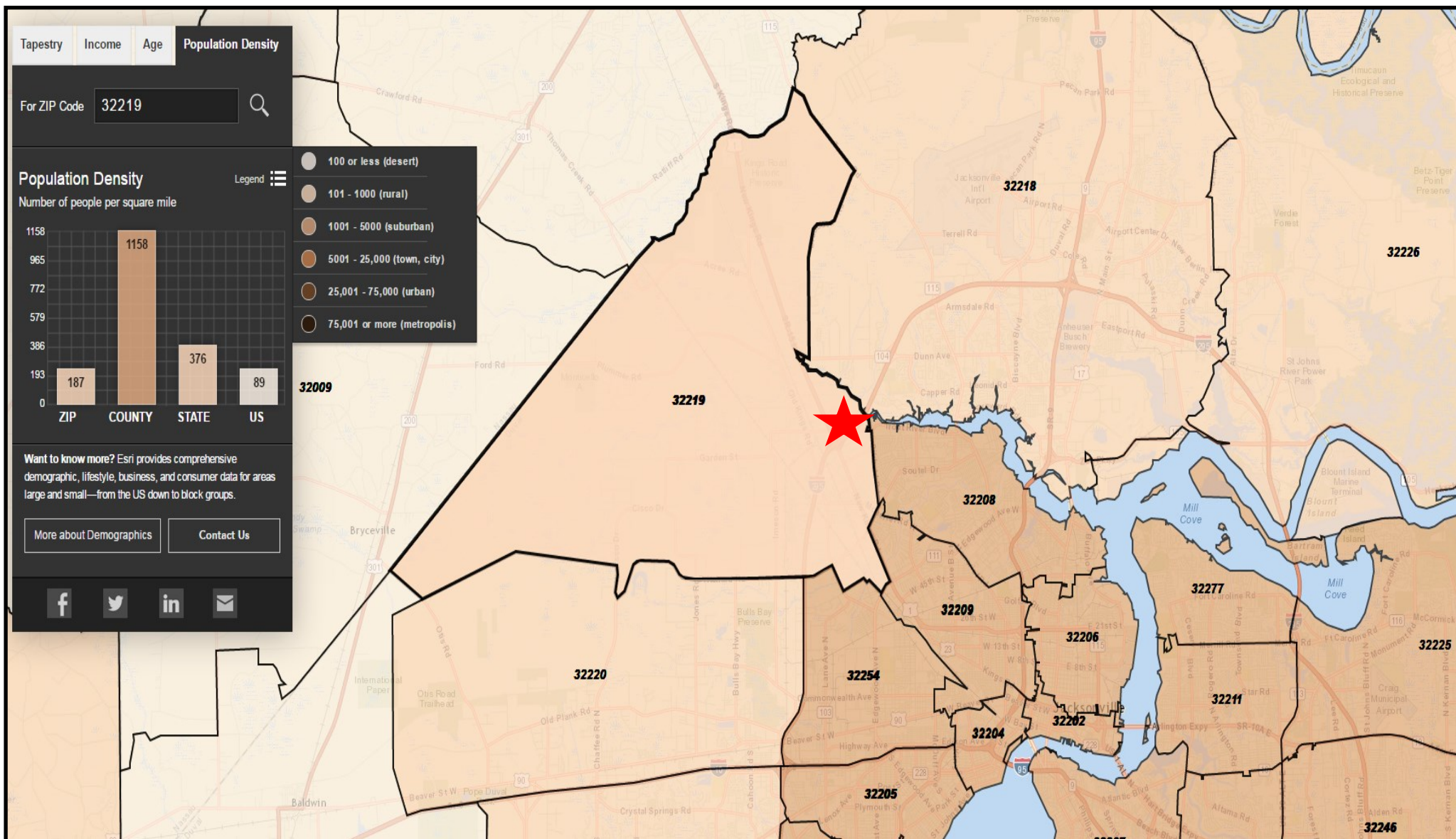
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MORE THAN \$4.7 BILLION IN SALES

Fortis Net Lease is a national investment real estate brokerage firm specializing in the acquisition and disposition of investment real estate. We help developers, franchisees, private investors and institutional funds accomplish their short and long term investment goals. The principals of Fortis Net Lease have successfully sold hundreds of properties in over three dozen states with a total transaction volume topping \$4.7 billion.

Fortis Net Lease specializes in the acquisition and disposition of the following:

- Net leased single tenant properties (Pharmacies, Auto Parts, Dollar Stores, Banks, QSR, Office/Industrial, Medical, Junior/Big Box, etc.)
- Portfolios & Corporate Sale-Leaseback Transactions (Burger King, Arby's, Tutor Time, Taco Bell, Wendy's, etc.)
- Multi-Tenant Retail Centers & Medical Office (Anchored or Unanchored - 5,000 - 1,000,000 SF)

The advisors at Fortis Net Lease create long term relationships with our investors by delivering superior services and unparalleled results. When you hire Fortis Net Lease as your exclusive representative you will experience the individual attention and professionalism that you will not receive at other large brokerage firms.

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