



**NEW 30-YEAR LEASE  
SINGLE TENANT NNN INVESTMENT**

**JONESBOROUGH (JOHNSON CITY MSA), TN**







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# INVESTMENT HIGHLIGHTS



Introducing a Brand New, Rare 30-Year Wendy's



Wendy's New Global Next Gen Prototype – 2024  
Construction - Opened in Early 2025

## Prime Retail Location

- ▶ Highly-Trafficked Location on US-321 / E. Jackson Boulevard (Traffic Counts Exceed 30,000 Cars Per Day)
- ▶ **Affluent Area with the Average Household Income Exceeding \$110,000 within 1 Mile**
- ▶ **Expansive ±1.23 Acre Lot**, Providing Ample Space for Parking
- ▶ Located within 6 Miles of East Tennessee State University with Over 15,000 Students Enrolled
- ▶ The Subject Property is Across from the Washington County Court, Contributing to Consumer Activity
- ▶ **Located on Main Retail Corridor** in Close Proximity to Several Major Retailers such as Tractor Supply, Lowe's Home Improvement, Captain D's, Regions Bank, Papa John's Pizza, Food City, Pizza Hut, Taco Bell, Ingles Market, and Many More

## Experienced Wendy's Franchisee

- ▶ **Absolute NNN Property with Zero Landlord Responsibilities** – Ideal for Investors Not Local to the Market
- ▶ **Tri-Cities Restaurant Group Operates 19 Locations in this Market and has Won Numerous Awards for Great Performance in the Wendy's National System, including the Monument Award for Brand Transformation for a Small-to-Medium-Sized Franchise**
- ▶ Scheduled 7.5% Increases Every Five Years Throughout the Initial Term Provide for an Excellent Hedge Against Inflation





# TENANT OVERVIEW

## Wendy's®

Wendy's® is a globally recognized fast-food restaurant chain known for its square hamburgers, fresh ingredients, and innovative menu offerings. Founded by Dave Thomas in 1969 in Columbus, Ohio, Wendy's quickly grew from a single location to become one of the largest and most beloved fast-food chains in the world.



Today, Wendy's operates thousands of restaurants worldwide, offering a diverse menu that caters to a wide range of tastes and preferences. With a focus on innovation, quality, and customer satisfaction, Wendy's continues to be a leader in the fast-food industry, providing delicious meals and memorable dining experiences for millions of people every day.

Website:	www.wendys.com
# of Locations:	7,000+ (6,500+ U.S. Locations)
Ticker:	NASDAQ: WEN
Revenue:	\$2.181 Billion (2023 / +4.10% YoY)

REPRESENTATIVE PHOTO



## Tri-Cities Restaurant Group

Frosty, Burgers, and Fries—what is not to love? On November 15, 1969, Dave Thomas opened his very first Wendy's® restaurant in Columbus, Ohio.

In no time, the quick-service chain became known for its square beef patties, made from fresh beef, and iconic Frosty® desserts. There are now more than 6,500 Wendy's® restaurants currently in operation in the United States and 29 countries and U.S. territories worldwide.

**Tri-Cities Restaurant Group Operates 19 Locations in the Tri-Cities market, which includes Johnson City, Kingsport, and Bristol, TN as well as a number of other cities.** Together, the Tri-Cities MSA includes a population exceeding 500,000 people.

**Jamey Horton, CEO of Tri-Cities Restaurant Group, LLC, is recognized by Wendy's Corporate as being in the top 5% of all franchisees on a performance basis.**



# FINANCIAL ANALYSIS

## Offering Summary

Property Name	Wendy's
Property Address	376 E. Jackson Boulevard Jonesborough, TN 37659
Year Built	2024
Gross Leasable Area (GLA)	±2,320 Square Feet
Lot Size	±1.23 Acres (±53,579 Square Feet)

## Pricing

Price	\$2,781,000
Cap Rate	5.25%



## Annualized Operating Data

Gross Potential Rent	\$146,000
Total Expenses	Absolute NNN
<b>Net Operating Income</b>	<b>\$146,000</b>

## Lease Information

Initial Lease Term	±30 Years
Lease Commencement Date	December 31, 2024
Lease Expiration Date	December 31, 2054
Increases	7.5% Every Five Years
Options	Four, Five-Year @ 7.5%
Guarantee	Franchisee - Tri-Cities Restaurant Group (19 Locations)
Lease Type	Absolute NNN
Lease Type Details	Zero Landlord Responsibilities





# MARKET OVERVIEW

Aerial Photo



Jonesborough Elementary  
Brand New Development (±48 Acres)  
School, Park, and Athletic Facilities



±7 Miles via US-321  
to Johnson City, TN



Skyline Landing  
±60 SFRs  
In Development



Saylor's Place  
±137 Townhomes  
In Development



McDonald's



Walgreens



US-321 (E. Jackson Boulevard)  
±30,040 Cars Per Day



Jonesborough  
Middle School



Washington County  
Courthouse &  
Justice Center



Demographics - 5-Mile Radius  
Population: ±39,314  
Households: ±16,770  
Avg. HH Income: \$95,795



# MARKET OVERVIEW

Close Up Aerial - Facing East



±7 Miles via US-321  
to Johnson City, TN



McDonald's

Walgreens



New Construction  
Coming Soon

SUBJECT  
PROPERTY



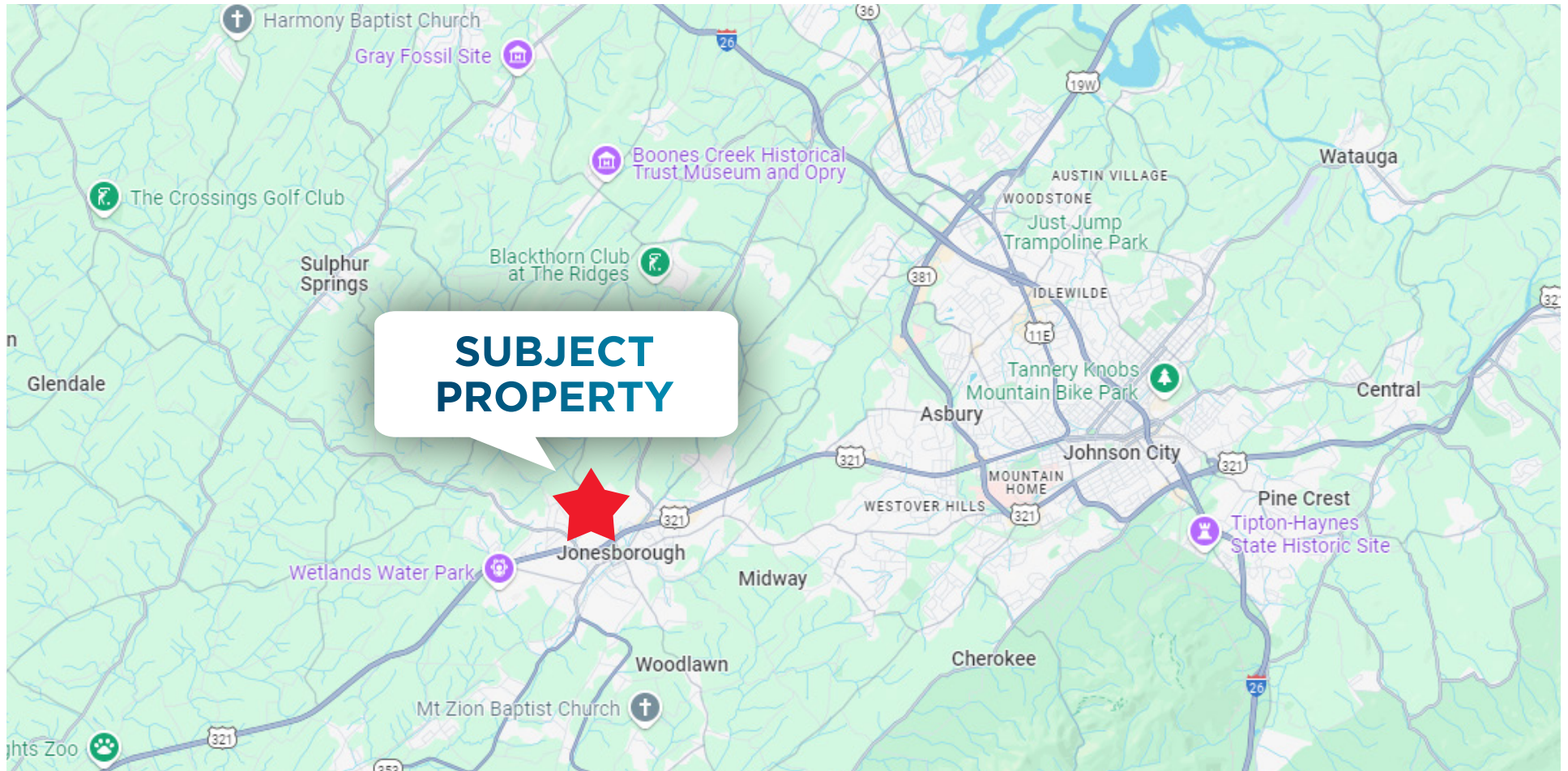
US-321 (E. Jackson Boulevard)  
±30,040 Cars Per Day

NOTE: Property boundaries are estimated and must be independently verified by potential buyers.



# MARKET OVERVIEW

## Regional Map



**±30,040**

CARS PER DAYON US-321  
(E. JACKSON BOULEVARD)



**±19 MILES**

TO TRI-CITIES  
REGIONAL AIRPORT (TRI)



**±7 MILES**

TO JOHNSON CITY, TN  
(±72,000 RESIDENTS)



**±67 MILES**

TO ASHEVILLE, NC  
(±93,000 RESIDENTS)



# MARKET OVERVIEW

## The City Of Jonesborough, TN

Jonesborough is a town in, and the county seat of, Washington County, Tennessee, in the Southeastern United States. **It is “Tennessee’s oldest town.”**

Jonesborough is part of the Johnson City metropolitan area, which is a component of the “Tri-Cities” region.



Today, Jonesborough attracts heritage tourism because of its status as Tennessee’s oldest town and its rich architectural fabric, protected by local historic preservation efforts. The town’s museum describes the local heritage of small-scale tobacco farming. The historic Chester Inn, built in 1797, still stands in downtown Jonesborough.

The Jonesborough Historic District was listed on the National Register of Historic Places in 1969. The oldest surviving building in the town, the Christopher Taylor House (built in 1777 about a mile outside of the original town limits), was relocated to a lot within the historic district.

## The International Storytelling Center - Jonesborough, TN

Jonesborough is the home of the International Storytelling Center, which holds the annual National Storytelling Festival on the first full weekend in October. The festival builds on the Appalachian cultural tradition of storytelling, and has been drawing people from around the world for more than 35 years. Large tents are pitched in parks around town, and storytellers sit on stages or at the head of the main tent to perform. Occasionally, performances are interrupted for a moment by passing Norfolk Southern Railway trains. Past storytellers included Carmen Agra Deedy, Syd Lieberman, and Kathryn Tucker Windham. The festival inspired the development of a successful storytelling graduate degree program at nearby East Tennessee State University.

## The Appalachian National Scenic Trail

The Appalachian Trail is the most famous hiking footpath in the world, drawing more than 3 million visitors each year and inspiring millions more through the scope of this ever-growing project in environmental conservation and outdoor recreation.

The Appalachian Trail, one of the longest hiking routes in the U.S., is located just 20 miles east of Jonesborough, Tennessee. As Tennessee’s oldest town, Jonesborough offers a charming base for hikers exploring nearby sections of the trail, blending outdoor adventure with the town’s rich history. This proximity boosts tourism, making Jonesborough a key stop for those seeking both nature and heritage.

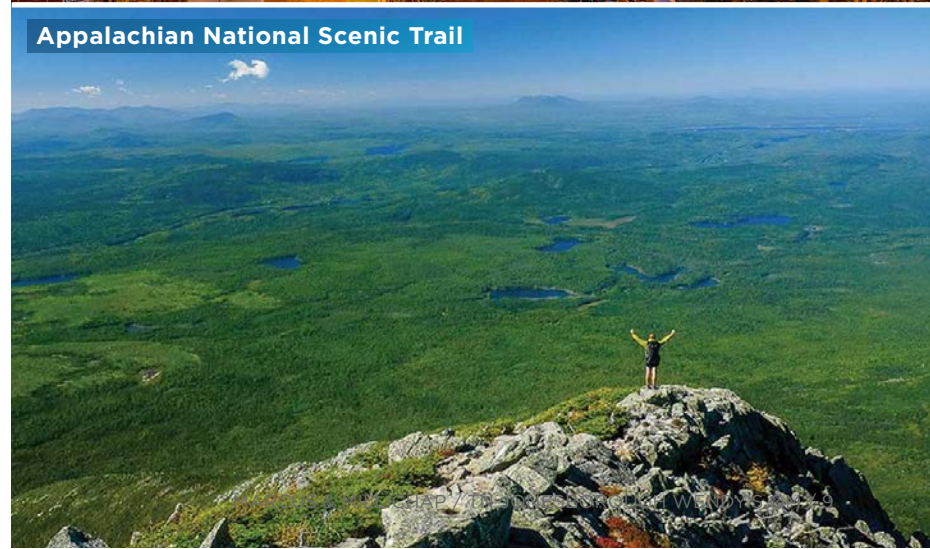
Downtown Jonesborough



International Storytelling Center



Appalachian National Scenic Trail





# MARKET OVERVIEW

## Demographic Summary

Population	1-Mile	3-Miles	5-Miles
2028 Population	3,198	14,628	40,416
2023 Population	3,100	14,163	39,314
2020 Population	3,067	13,956	38,849
2010 Population	2,804	12,778	35,938
2023 Daytime Population	2,740	10,809	33,818

Households/Education	1-Mile	3-Miles	5-Miles
2028 Households	1,317	6,165	17,311
2023 Households	1,268	5,942	16,770
2020 Households	1,235	5,806	16,445
2010 Households	1,163	5,281	15,073
High School Graduate	25.94%	27.63%	29.45%
Some College	22.01%	21.06%	20.22%
Associate Degree	6.00%	6.81%	7.01%
Bachelor's Degree	20.69%	20.08%	19.35%
Graduate Degree	15.98%	14.66%	13.66%



**\$110,546**

AVERAGE HOUSEHOLD INCOME  
(1-MILE RADIUS)

Income & Economics	1-Mile	3-Miles	5-Miles
Average Household Income	\$110,546	\$109,821	\$95,795
Median Household Income	\$65,565	\$65,386	\$60,445
Per Capita	\$46,287	\$46,474	\$41,061
Median Home Value	\$262,631	\$254,052	\$240,785

Downtown Jonesborough







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