



108 N Berkeley Blvd, Goldsboro, NC 27534

## Retail Investment Opportunity

Offering Memorandum

±20,000 VPD | ±4 Year Absolute NNN Lease | 230+ Unit Operator



**MATTHEWS™**

# EXCLUSIVELY LISTED BY



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# PROPERTY OVERVIEW

Wendy's

108 N Berkeley Blvd, Goldsboro, NC 27534



# INVESTMENT HIGHLIGHTS

## Property Highlights

- **Strong Retail Corridor:** Positioned along N Berkeley Blvd, one of Goldsboro's primary retail corridors, with strong visibility and consistent daily traffic ~20,000 VPD. The property is positioned in a thriving retail corridor surrounded by several national and regional tenants. Established retailers in the area driving traffic include Berkeley Mall, Walmart, Sam's Club, Target, Lowe's, and multiple national QSR concepts, driving consistent consumer activity.
- **Passive Lease Structure:** 4 Years Remaining on an Absolute NNN lease with no landlord responsibilities, providing investors with a truly passive ownership structure.
- **Experienced Wendy's Operator:** Operated by a nationally recognized Wendy's franchisee with 230+ locations, demonstrating operational strength and long-term brand commitment.
- **Below-Market Rent:** The current base rent is well below market averages for Drive Thru concepts on this corridor. This not only provides a sense of security in the event of future repositioning, but also future upside to raise rents after the options period. Fair Market Value options not less than 110% of the previous base rent provide future upside.





Berkeley Mall



US HWY 70  
±27,000 VPD



NC Deli & Grill



N Berkeley Blvd ±20,000 VPD

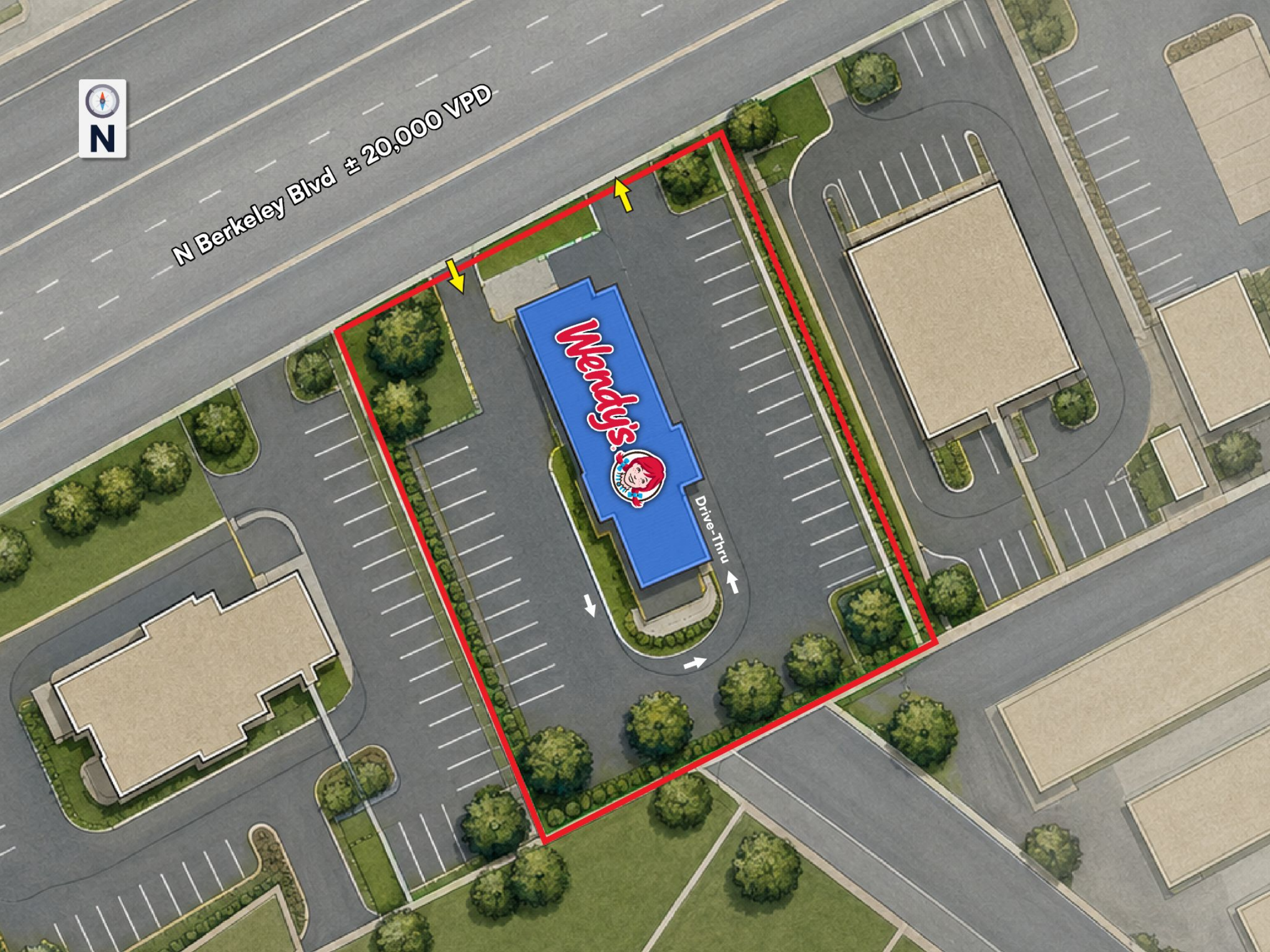




N Berkeley Blvd  $\pm$  20,000 VPD



Drive-Thru



# Wendy's

108 N Berkeley Blvd  
Goldsboro, NC 27534

**±3,228 SF**

GLA

**6.20%**

Cap Rate

**±20,000 VPD**

N Berkeley Blvd

**NNN**

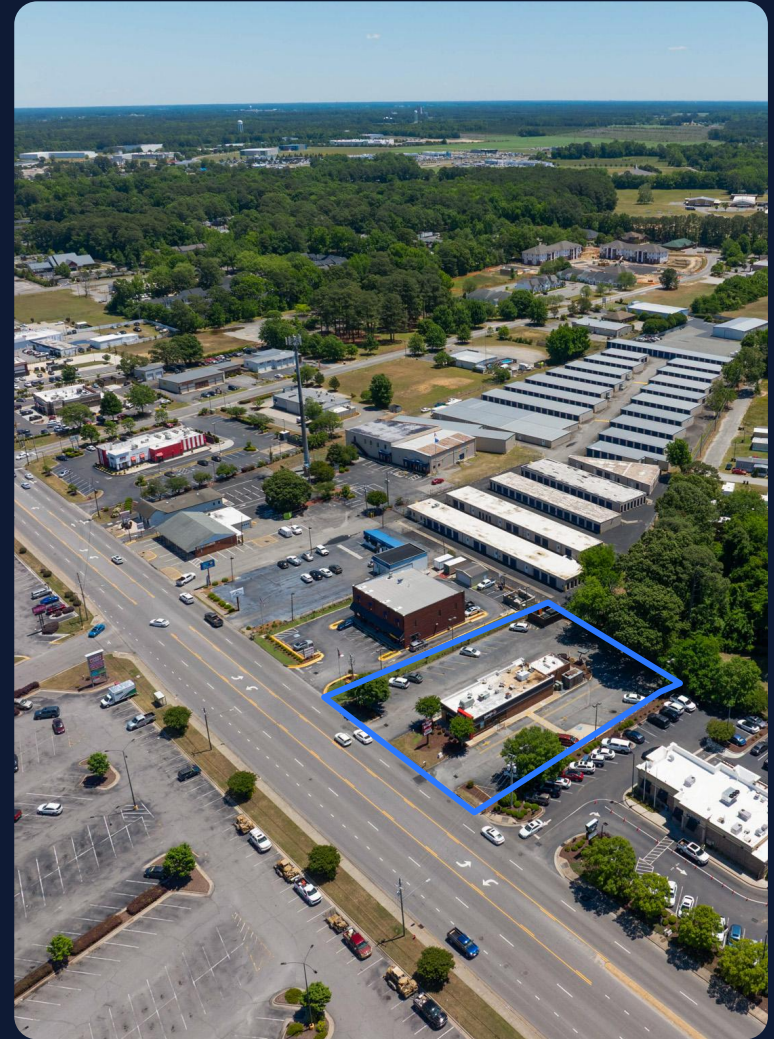
Lease Type

**\$386.86**

Price Per SF



# PROPERTY PHOTOS



# FINANCIAL OVERVIEW

Wendy's

108 N Berkeley Blvd, Goldsboro, NC 27534



# FINANCIAL SUMMARY

**\$1,248,780**

List Price

**6.20%**

Cap Rate

**\$77,439.96**

NOI

**±0.67 AC**

Lot Size

## Tenant Summary

Tenant Trade Name	Wendy's
Type of Ownership	Fee Simple
Tenant	Wendy's
Lease Guarantor	Delight Restaurant Group - 230+ Units
Lease Type	NNN
Roof, Structure, Parking	None
Rent Commencement Date	January 27, 2016
Lease Expiration Date	January 27, 2031
Term Remaining on Lease	±4 Years
Increase	FMV - 10% Every 5 Years
Options	Four, 5-Year Options
Right of First Refusal	15 Days

## Annualized Operating Data

Lease Term	Monthly Rent	Annual Rent	Rent PSF	Cap Rate	
<b>Current</b>	<b>11-15</b>	<b>\$6,453.33</b>	<b>\$77,439.96</b>	<b>\$23.99</b>	<b>6.20%</b>
Option 1	16-20	\$7,098.66	\$85,183.92	\$26.39	6.35%
Option 2	21-25	\$7,808.53	\$93,702.36	\$29.03	6.50%
Option 3	26-30	\$8,589.38	\$103,072.56	\$31.93	6.65%
Option 4	31-35	\$9,448.32	\$113,379.84	\$35.12	6.80%

\*Option periods to be Fair Market Value (FMV) no less than 110%



# TENANT OVERVIEW

Year Founded  
1969

Headquarters  
Dublin, Ohio

Ownership Status  
Public

Employees  
200,000

Locations  
7,000

Credit Rating  
BB+ (S&P)

Annual Revenue  
\$2.2 Billion



## Tenant Overview

Wendy's is one of the largest quick-service restaurant chains in the world, known for its made-to-order square hamburgers, fresh ingredients, and signature Frosty desserts. Headquartered in Dublin, Ohio, the company operates and franchises thousands of restaurants across the United States and internationally.

Wendy's focuses on quality, innovation, and customer satisfaction, maintaining a strong and consistent brand presence in the fast-food industry.

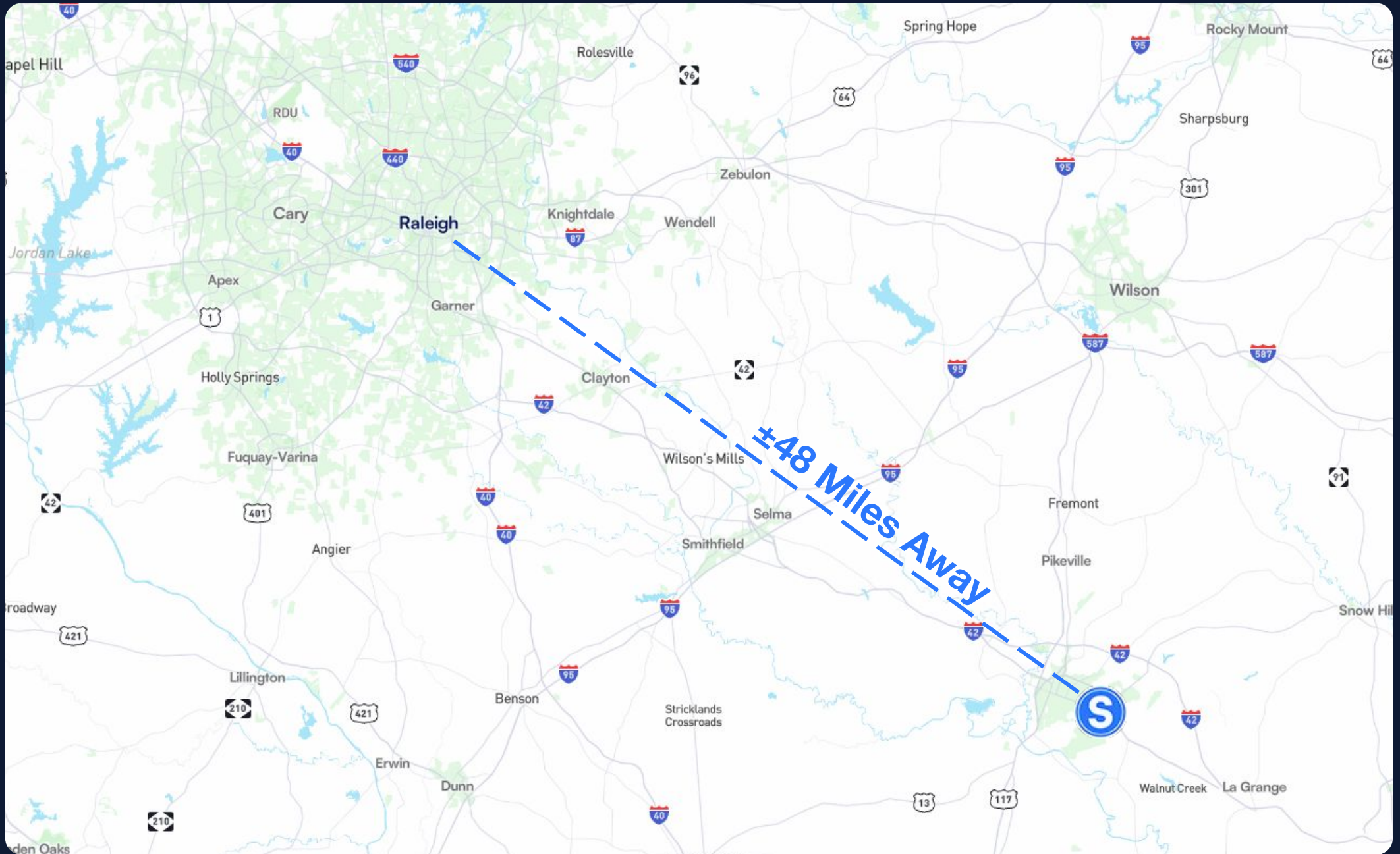
## Why Invest in Wendy's?

- **Financial Resilience:** Steady revenue growth and strong profitability across company-owned and franchised restaurants, with annual systemwide sales exceeding \$12 billion.
- **Extensive Operational Scale:** Over 7,000 restaurants worldwide, supported by a proven franchise model that drives efficiency and expansion.
- **Credit Stability:** Solid BB+ S&P rating, reflecting consistent cash flow and improving leverage metrics.
- **Growth Through Innovation:** Expanding with new "Global Next Gen" restaurant designs focused on drive-thru and digital ordering efficiency.
- **Strong Brand Position:** A trusted quick-service leader known for quality, innovation, and value, strengthened by digital and delivery partnerships.

# MARKET OVERVIEW

Wendy's

108 N Berkeley Blvd, Goldsboro, NC 27534



# GOLDSBORO, NC

## Local Market Overview

Goldsboro, North Carolina serves as the commercial and governmental center of Wayne County and benefits from a stable regional economy supported by healthcare, education, military activity, manufacturing, and retail trade. The city’s strategic position along U.S. Highway 70 provides connectivity to Raleigh, the Research Triangle, and eastern North Carolina employment hubs, supporting both commuter traffic and regional commerce. Seymour Johnson Air Force Base remains one of the area’s primary economic anchors, generating significant employment and consumer spending throughout the market. The surrounding trade area continues to attract national retailers, restaurants, and service providers due to consistent daily traffic patterns, accessible transportation corridors, and a broad consumer base.

Continued public and private investment in healthcare facilities, transportation infrastructure, and industrial operations has reinforced long-term economic stability in the market. Retail demand is further strengthened by the area’s military population, regional healthcare presence, and established commercial corridors that continue to attract convenience-oriented and service-based tenants.

### Market Demographics

**34,629**

Total Population

**\$48,540**

Median HH Income

**12,400+**

Employed Population

**36.7**

Median Age

### Property Demographics

Population	1-Mile	3-Mile	5-Mile
Five-Year Projection	5,247	30,182	44,887
Current Year Estimate	4,986	30,399	44,910
2020 Census	4,606	30,096	44,095
Households	1-Mile	3-Mile	5-Mile
Five-Year Projection	2,187	12,710	18,565
Current Year Estimate	2,113	12,886	18,704
2020 Census	1,910	12,760	18,381
Income	1-Mile	3-Mile	5-Mile
Average Household Income	\$81,689	\$78,123	\$79,695

# RALEIGH, NC

## Market Demographics



**113,842**  
Total Population

**\$89,197**  
Median HH Income

**44,715**  
# of Households

**67%**  
Homeownership Rate

**49%**  
% Bachelor's Degree

**37.5**  
Median Age

**\$377,800**  
Median Property Value

### Local Market Overview

Raleigh continues to attract steady population and income growth, supporting a resilient retail landscape. The city was the third fastest-growing large city in the U.S. from 2022 to 2023, while the broader metro area reached 1.6 million residents by 2024. This growth is driven by a mix of domestic and international migration, with foreign-born residents making up over 12% of the workforce. Average household income rose nearly 5% year-over-year to \$89,197 reflecting strong consumer spending potential. As of Q3 2024, retail vacancy remains low at 2.35%, with net absorption exceeding ±377,000 square feet and average asking rents approaching \$27 per SF NNN.

Raleigh anchors the Research Triangle, home to a high concentration of technology, life sciences, and higher education institutions. The city was recently ranked the top U.S. market for job opportunity and earning potential. Retail corridors are anchored by major centers like Crabtree, Triangle Town Center, and the mixed-use North Hills. Access to Raleigh-Durham International Airport and a growing regional transit network support continued retail demand and traffic.



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This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **108 N Berkeley Blvd, Goldsboro, NC, 27534** ("Property"). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews™. The material and information in the Offering Memorandum is unverified. Matthews™. has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

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Owner and Matthews™. expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews™. or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.

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