



705 N Meridian St

Portland, IN 47371

**Retail
Investment Opportunity**

Offering Memorandum



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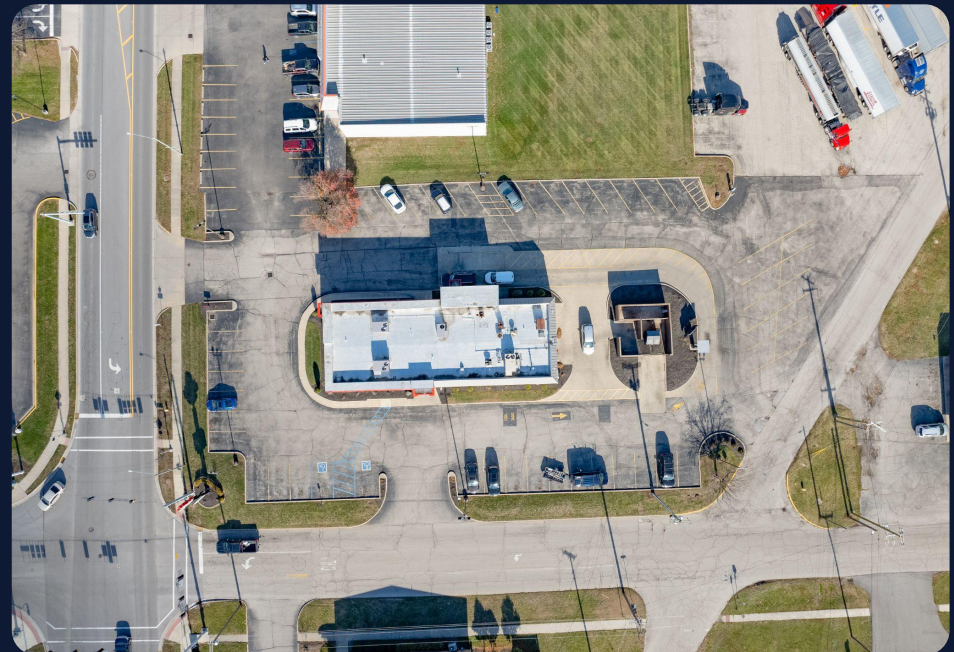




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N Meridan St ± 10,400 VPD



67 ± 7,500 VPD

PROPERTY OVERVIEW

Arby's

705 N Meridian St, Portland, IN 47371



INVESTMENT HIGHLIGHTS

Property Highlights

- **Absolute NNN Lease with Corporate Guarantee:** Backed by Arby's Restaurant Group, Inc., the lease offers passive ownership with no landlord responsibilities and the security of a corporate guarantee.
- **Long-Term Lease Term with ± 10 Years Remaining:** Lease extends through December 31, 2036, providing stable, predictable cash flow for over a decade.
- **Rare 1.5% Annual Rent Escalations:** Annual rental increases enhance yield and provide a hedge against inflation — a notable feature rarely seen in QSR absolute NNN leases.
- **Strong Unit-Level Performance:** The store reports approximately \$1.8 million in annual sales and provides sales reporting, distinguishing it as a top-performing Arby's location.
- **Attractive Pricing and Cap Rate:** Offered at \$1,662,971 with a 5.75% capitalization rate, supported by strong tenant performance and corporate credit.
- **Established Operating History:** Arby's has occupied the site since 1997, demonstrating long-term operational success; the property underwent a full redevelopment in 2018.
- **Modern 2018 Construction to Current Prototype:** Redeveloped in 2018 to align with Arby's "Inspire" design, ensuring conformity with current brand standards and operational efficiency.
- **Generous ± 2.27 AC Parcel in Prime Retail Corridor:** Strategically positioned along North Meridian Street with $\pm 10,400$ vehicles per day (VPD), offering high visibility and strong consumer traffic.
- **Fee Simple Ownership:** The asset is offered as fee simple, providing complete ownership of both land and improvements with no ground lease encumbrance.
- **Extensive Option Periods with Built-In Rent Growth:** Ten (10) five-year renewal options, each with 1.5% annual rent increases, support long-term income growth and future upside potential.



**705 N Meridian St,
Portland, IN 47371**

±4,633 SF
GLA

2018
Year Renovated

±17,900
Combined VPD

Absolute NNN
Lease Type

±2.27 AC
Lot Size



FINANCIAL OVERVIEW

Arby's

705 N Meridian St, Portland, IN 47371



FINANCIAL SUMMARY

\$1,662,971

List Price

5.75%

Cap Rate

\$358.94

Price Per SF

\$95,620

NOI

Property Details

Tenant Trade Name	Arby's
Lease Guarantor	Arby's Restaurant Group, Inc
Lease Type	Absolute NNN
Landlords Responsibilities	None
Original Lease Term	15 Years
Rent Commencement Date	7/7/1997
Lease Expiration Date	12/31/2036
Term Remaining on Lease	±10 Years
Increases	1.5% Annually
Options	Ten, 5-Year Options

Annualized Operating Data

Monthly Rent	Annual Rent	Cap Rate
\$7,968	\$95,620	5.75%



TENANT OVERVIEW

Year Founded
1964

Headquarters
Sandy Springs, GA

Ownership Status
Private

Employees
80,000+

Locations
3,600+

Present in
48 U.S. States

U.S. Domestic Sales (2024)
\$32.6B+



Tenant Overview

Arby's is a well-established, nationally recognized quick-service restaurant brand with thousands of locations across the United States and internationally. Headquartered in Sandy Springs, Georgia, the brand is known for its signature roast beef sandwiches, diverse menu offerings, and commitment to providing quality, flavorful meals. With a strong presence in both suburban and urban markets, Arby's combines accessibility with brand loyalty, serving everyday diners, families, and communities alike.

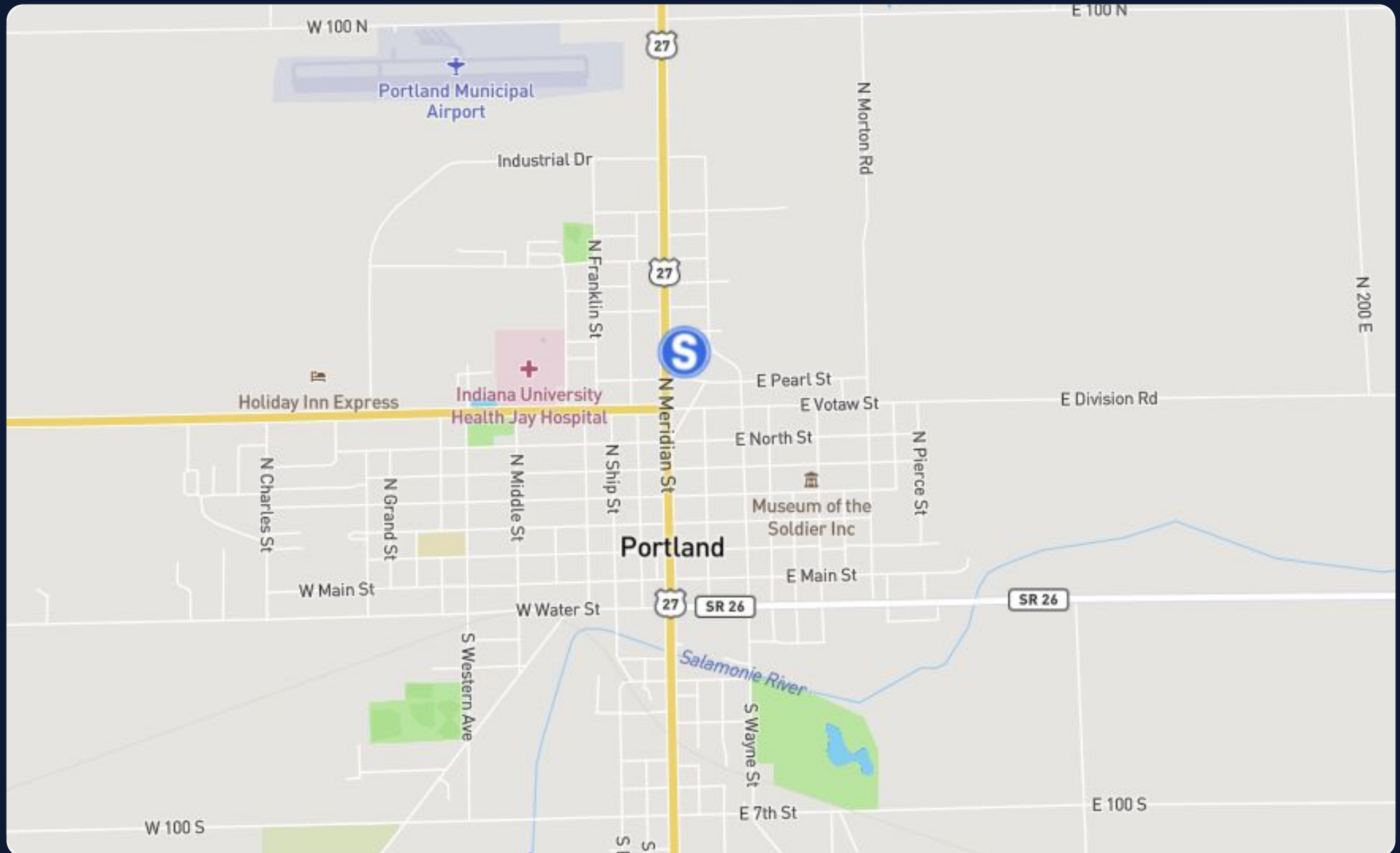
Why Invest in Arby's?

- **Financial Resilience:** Under Inspire Brands, Arby's benefits from consistent systemwide sales, stable royalty-driven revenue, and a primarily franchise model that supports healthy margins and long-term stability.
- **Operational Scale:** With over 3,600+ restaurants in the U.S. and abroad, Arby's leverages its broad footprint for efficiency and strong market coverage.
- **Credit Stability & Upside:** Backed by Inspire Brands' financial strength and steady recurring cash flows, Arby's delivers reliable performance with a positive long-term outlook.
- **Growth & Expansion:** The brand continues to grow through new openings, remodels, digital platforms, and international development, alongside delivery and third-party partnerships.
- **Brand Strength:** As one of America's most recognized quick-service chains, Arby's maintains strong loyalty and broad appeal, reinforcing its nationwide presence.

MARKET OVERVIEW

Arby's

705 N Meridian St, Portland, IN 47371



PORTLAND, IN

Local Market Overview

Located in east-central Indiana, Portland is a stable community of roughly 6,000 residents, with population levels holding steady in recent years. The local economy is supported by a mix of light manufacturing, agriculture, and small businesses, with median household income showing gradual, consistent growth.

Housing in Portland is largely owner-occupied, reflecting the area's affordability and long-term residency trends. Single-family homes make up most of the housing stock, and rental options—while more limited—maintain steady demand from local workers and established households.

Portland benefits from strong regional connectivity via U.S. Route 27 and State Road 26, offering direct access to nearby economic hubs such as Fort Wayne and Muncie. Its demographic profile—featuring a mature population with stable income levels—supports ongoing demand for reliable, well-maintained housing across both ownership and rental segments.



Population	3-Mile	5-Mile	10-Mile
Current Year Estimate	7,822	9,284	15,680

Households	3-Mile	5-Mile	10-Mile
Current Year Estimate	3,241	3,769	6,003

Income	3-Mile	5-Mile	10-Mile
Average Household Income	\$71,708	\$74,292	\$77,074

FORT WAYNE, IN MSA

Local Market Overview

The Fort Wayne market continues to demonstrate steady economic resilience, supported by population growth and consistent job creation across healthcare, advanced manufacturing, and logistics. Employers remain active in attracting skilled labor, and residential demand is steady, which in turn sustains consumer spending patterns across the region. Development activity has been measured, with most new projects focused on adaptive reuse and mixed-use concepts rather than speculative construction, allowing supply and demand fundamentals to remain in relative balance.

Fort Wayne is well positioned to benefit from ongoing investment in infrastructure, downtown redevelopment, and a business climate favorable to entrepreneurs. Retail performance will largely depend on consumer confidence and the ability of owners to reimagine vacant space for uses beyond traditional retail, including entertainment, medical, and mixed-use community concepts.



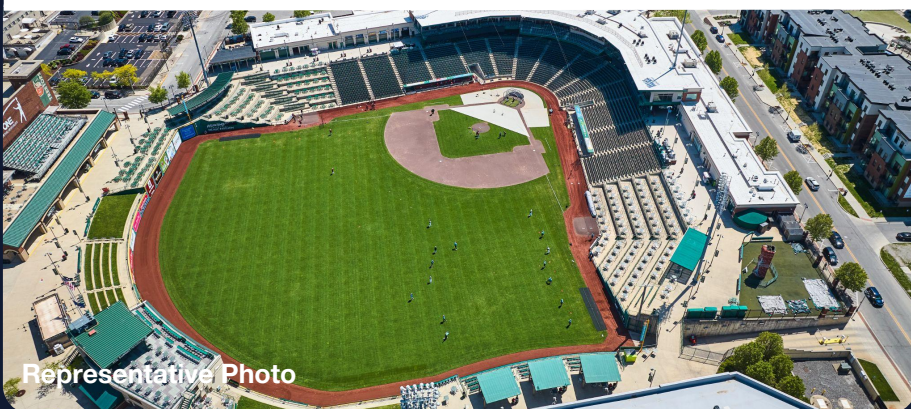
Economic Overview

Fort Wayne, Indiana's second-largest city, has a population of over 268,000 and serves as the economic center of Allen County. The Fort Wayne Metropolitan Statistical Area includes Allen, Wells, and Whitley counties, with a combined population exceeding 409,000.

Allen County accounts for 65% of the regional population, with the remainder distributed across smaller municipalities and unincorporated areas. The region supports a mix of urban and suburban development, with available land for commercial and industrial use.

Fort Wayne provides a stable business environment supported by infrastructure, workforce availability, and regional connectivity. The city continues to attract investment across multiple sectors and maintains a cost structure that is competitive relative to larger metropolitan areas.

ATTRACTIONS



Representative Photo



Parkview Field | Home of the Fort Wayne TinCaps

Parkview Field, located in the heart of downtown Fort Wayne, Indiana, stands as one of the premier minor league ballparks in the country and the proud home of the Fort Wayne TinCaps, the Class A affiliate of the San Diego Padres. Opened in 2009, the stadium quickly became a symbol of the city's revitalization and community pride. Its modern yet welcoming design blends the feel of classic baseball charm with state-of-the-art amenities. Fans can enjoy more than just great baseball — the ballpark features a wide variety of local and traditional ballpark foods, family play areas, shaded picnic spaces, and plenty of spots to relax and take in the skyline views. Every seat in the house feels close to the action, and the energy of the crowd creates an unforgettable game-day atmosphere. From the grassy outfield berms where families spread out blankets to the premium suites and rooftop party decks, Parkview Field offers something special for every fan. It's a place where memories are made, whether you're watching a walk-off home run or sharing ice cream with the kids under the lights on a warm summer night.

A Year-Round Destination in Downtown Fort Wayne

While Parkview Field shines brightest during baseball season, its impact on the community extends far beyond the summer months. The ballpark serves as a vibrant year-round destination, hosting everything from concerts and festivals to charity walks, movie nights, and private events. In the winter, the field transforms into a hub for holiday festivities and outdoor activities like ice skating and seasonal light displays, drawing families downtown even in the colder months. Surrounded by bustling restaurants, craft breweries, and boutique shops, the stadium anchors the Electric Works and Harrison Square developments, helping to fuel Fort Wayne's growing reputation as a dynamic, family-friendly city. The open concourse design invites visitors to stroll around the park, take in the views of the city skyline, and feel connected to the energy of downtown life. Whether you're a lifelong resident or a first-time visitor, Parkview Field captures the essence of Fort Wayne's community spirit — welcoming, lively, and full of Midwestern charm — making it one of the most beloved attractions in Indiana.

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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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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.

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