

Wendy's

1511 S 6th St | Macclenny, FL 32063

**Retail
Investment Opportunity**
Offering Memorandum



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Exclusively Listed By



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Subject Property

S 6th Street ±14,000 VPD

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Property Overview



1511 S 6th St
Macclenny, FL 32063



Investment Highlights

Property Highlights

- **High Restaurant Sales:** The Wendy's has demonstrated consistent sales growth over the past three years, highlighting the strength of the location and continued demand within the surrounding trade area. Contact the listing agent for additional sales information.
- **Large Operator Guarantee:** The property benefits from a NNN lease backed by Meritage Hospitality Group, a publicly traded company and one of the largest Wendy's franchise operators nationally, with more than 350 locations.
- **Successful Operating History:** Established at this location since 2005, this Wendy's has successfully maintained a 20-year operating history. The property has also benefited from recent exterior renovations completed in 2022.
- **Strong Retail Synergy:** The subject property is located near Zaxby's, Hardee's, KFC, Waffle House, Verizon, Advance Auto Parts, McDonald's, Taco Bell, Burger King, Dollar General, Tractor Supply, CVS Pharmacy, Walgreens, and several others.
- **Signalized Intersection:** This Wendy's is located at a signalized intersection on South 6th Street (14,000 VPD), directly off Interstate 10 (39,000 VPD). This property is located approximately 30-min away from downtown Jacksonville, Florida.
- **Rapidly Growing Population:** The property benefits from a rapidly growing surrounding population, with the 1-mile radius experiencing 17.84% population growth since 2020.
- **Nearby Significant Developments:** The property is strategically positioned near several major residential developments, including a 2,000+ acre LaBuena Farms planned development between U.S. 90 and Interstate 10. The project is expected to introduce thousands of new homes, along with several commercial and industrial projects. Cypress Bend, a new single-family residential community, is another new development located less than two miles from the Wendy's, further supporting future population growth in the immediate area.





New Construction
Starling Grove
±80 Units Homes



Frontage to I-10
± 39,000 VPD

S 6th St ± 14,000 VPD

George Hodges Rd



S 6th St ± 14,000 VPD



1511 S 6th St
Macclenny, FL 32063

±3,079 SF
GLA

2005
Year Built

±14,000
Vehicles Per Day

NNN
Lease Type



Property Photos



Financial Overview



1511 S 6th St
Macclenny, FL 32063



Financial Summary

Tenant Summary

Tenant Name	Wendy's
Lease Guarantor	WEN SOUTH, LLC (Meritage Hospitality Group, Inc.)
Type of Ownership	Fee Simple
Lease Type	NNN
Lot Size	±1.81 AC
Original Lease Term	20 Years
Lease Commencement Date	9/1/11
Lease Expiration Date	8/31/31
Term Remaining on Lease	±5 Years
Rental Increases	6.5% Increases in Options
Option Periods	Six, 5-Year Options
Landlord Responsibility	Driveway Access
ROFR	Yes (21 Days)

\$2,337,000
List Price

6.75%
Cap Rate

Annualized Operating Data

Term	Dates	Monthly Rent	Annual Rent
Base Term	09/01/2026 - 08/31/2031	\$13,148.53	\$157,782.38
Option 1	09/01/2031 - 08/31/2036	\$14,003.19	\$168,038.24
Option 2	09/01/2036 - 08/31/2041	\$14,913.39	\$178,960.72
Option 3	09/01/2041 - 08/31/2046	\$15,882.76	\$190,593.17
Option 4	09/01/2046 - 08/31/2051	\$16,915.14	\$202,981.72
Option 5	09/01/2051 - 08/31/2056	\$18,014.63	\$216,175.54
Option 6	09/01/2056 - 08/31/2061	\$19,185.58	\$230,226.95

Tenant Overview

Year Founded
1969

Headquarters
Dublin, Ohio

Ownership Status
Publicly Traded

Employees
215,000+

Locations
7,166+

Credit Rating
B3

Annual Revenue
\$2.095 Billion



7,166+ Stores Across 48 States



Tenant Overview

The Wendy's Company (NASDAQ: WEN), headquartered in Dublin, Ohio, is one of North America's most recognizable quick-service restaurant brands—renowned for its “fresh, never-frozen” beef, square hamburgers, and distinctive menu offerings. A member of the S&P 600, Wendy's delivers consistent quality and value to a broad customer base, particularly in suburban and urban markets. Founded in 1969 by Dave Thomas, the company has fortified its brand equity through franchise-driven growth, product innovation, and a strong reputation for operational consistency.

Why Invest in Wendy's?

- **Differentiated Food Quality:** Wendy's emphasizes fresh, never frozen beef and made-to-order menu items, reinforcing a premium perception within the quick-service burger segment.
- **Strong Brand Identity & Marketing:** The company maintains a highly recognizable and culturally relevant brand, driven by bold, engaging social media campaigns and a distinct voice that resonates with younger demographics.
- **Menu Innovation & Daypart Expansion:** Continued investment in product innovation—particularly the successful expansion into breakfast—has broadened revenue streams and increased customer visit frequency.
- **Digital & Convenience Focus:** Robust digital ecosystem including mobile ordering, delivery partnerships, and a growing loyalty program enhances customer convenience and supports same-store sales growth.

Franchisee Overview

Meritage Hospitality Group, Inc.

Wendy's Store Count
±350 Locations

Headquarters
Grand Rapids, MI

Ownership Status
Publicly Traded

Franchisee Overview

Meritage Hospitality Group, Inc. is a publicly traded, Grand Rapids, Michigan-based restaurant operating company and one of the largest Wendy's franchise operators in the United States. The company has been a Wendy's franchise since 1998, when it acquired its first 28 Wendy's restaurants in Michigan, and has since grown into a multi-state restaurant platform through a combination of acquisitions, new restaurant development, remodels, and market expansion.

Meritage currently operates more than 350 Wendy's restaurants across 15 states, making Wendy's the company's dominant operating platform. Its footprint spans markets across the Midwest, Southeast, and South, including Michigan, Ohio, Indiana, Florida, North Carolina, Texas, Oklahoma, Missouri, Tennessee, and Virginia. The company also operates its proprietary Morning Belle restaurant concept, providing additional diversification beyond its Wendy's franchise portfolio. Meritage's scale, long operating history, acquisition track record, and continued investment in its restaurant portfolio position it as a well-established and experienced Wendy's franchise operator.

Investment Strengths

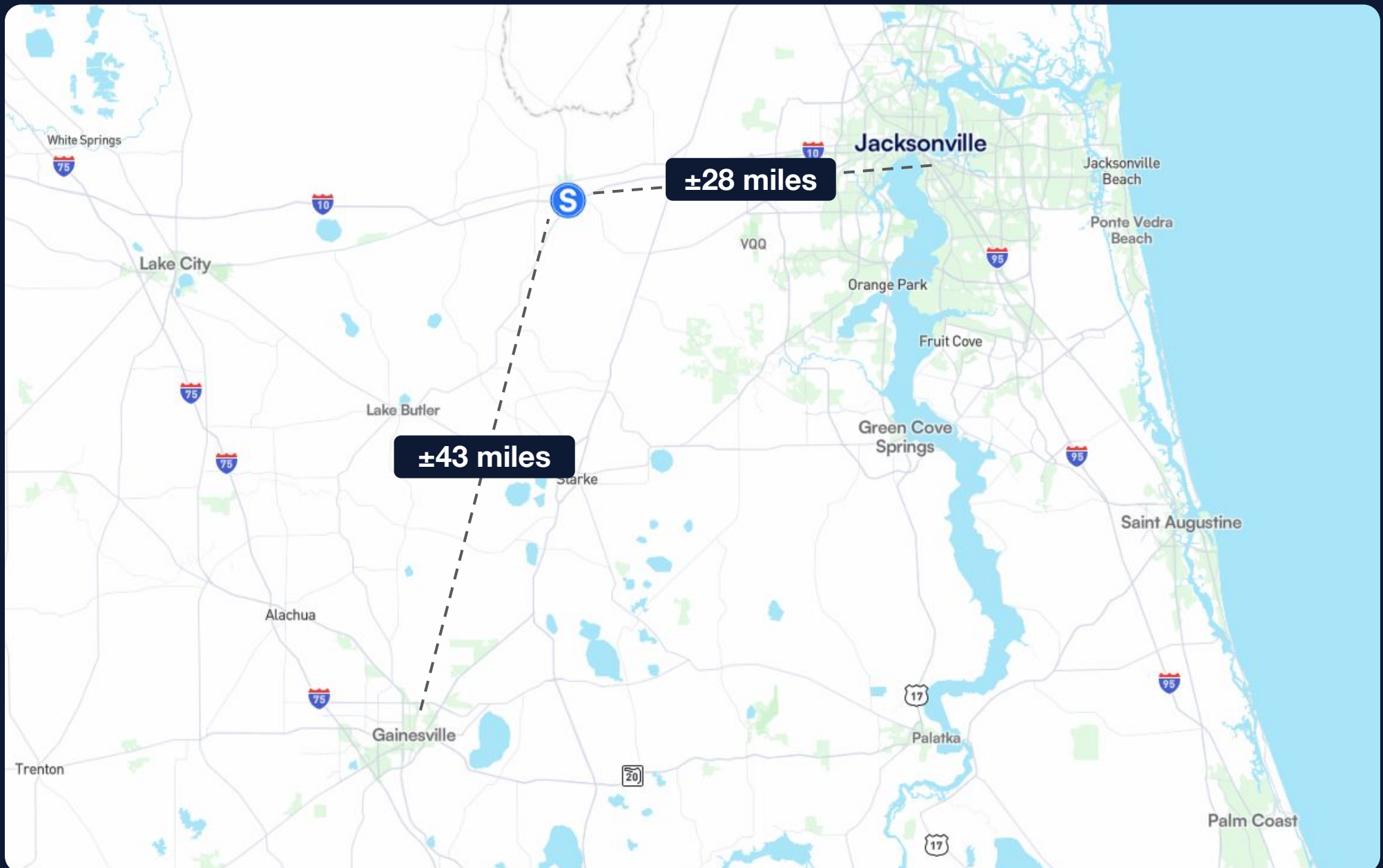
- 350+ Wendy's restaurants across 15 states
- More than 25 years of experience operating within the Wendy's system
- Publicly traded company with financial reporting and greater transparency
- Proven track record of growth through acquisitions and new development
- Significant in-house capabilities across restaurant operations, real estate, construction, and technology
- Continued investment in remodels, relocations, and next-generation restaurant formats
- Diversified restaurant platform through its Morning Belle concept
- Benefits from Wendy's nationally recognized brand, marketing platform, and digital ecosystem



Market Overview



1511 S 6th St
Macclenny, FL 32063



Maccleddy, FL

Local Market Overview

Maccleddy serves as the commercial and civic center of Baker County and benefits from its strategic position within Northeast Florida. The city has experienced notable population growth, increasing approximately 13% from the 2020 Census base to an estimated 8,251 residents in 2025. Household incomes also support consumer demand, with median household income reaching approximately \$73,942.

The local economy is supported by healthcare, retail, logistics, government, and service-oriented employment, with Interstate 10 providing a major east-west transportation connection. Retail activity is particularly significant for a community of its size, with more than \$346 million in retail sales recorded within the city. Major employment and economic anchors include Walmart Distribution Center #6099, Ed Fraser Memorial Hospital, and Northeast Florida State Hospital. The combination of population growth, household formation, transportation access, and economic activity positions Maccleddy as an increasingly important growth market within western Northeast Florida.

Market Demographics

7,748

Total Population

\$73,942

Median HH Income

3,657

Employed Population

5.40%

Retail Vacancy

Property Demographics

Population	1-Mile	3-Mile	5-Mile
Five-Year Projection	3,106	13,750	18,713
Current Year Estimate	2,787	12,593	17,145
2020 Census	2,365	11,776	16,108
Growth Current Year-Five-Year	11.46%	9.19%	9.15%
Growth 2020-Current Year	17.84%	6.94%	6.44%
Households	1-Mile	3-Mile	5-Mile
Five-Year Projection	1,108	4,773	6,477
Current Year Estimate	997	4,362	5,924
2020 Census	864	4,013	5,467
Growth Current Year-Five-Year	11.18%	9.42%	9.34%
Growth 2020-Current Year	15.33%	8.70%	8.37%
Income	1-Mile	3-Mile	5-Mile
Average Household Income	\$125,309	\$115,301	\$115,786

Jacksonville, FL | MSA

The Jacksonville metropolitan area continues to exhibit robust and sustained population growth, reflecting its increasing economic vitality and regional appeal. From 2019 to 2024, Jacksonville's metro population grew by more than 8%, bolstered by strong domestic migration and favorable economic conditions. In the most recent annual period from 2023 to 2024, the region added approximately 45,000 new residents, elevating its total population to over 1.7 million.

This demographic expansion is largely driven by Jacksonville's combination of job availability, tax-friendly policies, and relatively low cost of living. The market's affordability, combined with its strategic location along the Atlantic coast and access to multiple transportation corridors, attracts a steady influx of young professionals and families. As new residents continue to form households and contribute to local economic activity, Jacksonville solidifies its position as a dynamic and upward-trending metropolitan hub.

Total Population

1.7 Million

Median HH Income

\$77,013

Annual Visitors

8.0 Million+

GDP

\$129.4 Billion





Gainesville, FL | MSA

Gainesville, Florida is a mid-sized city of roughly 145,000 residents in north-central Florida, best known as the home of the University of Florida, a flagship research institution enrolling around 60,000 students that dominates the local economy and culture. The broader metro area, which includes Alachua, Gilchrist, and Levy counties, had a population of about 355,000 as of 2024, and its economy is driven largely by education and healthcare, anchored by UF and UF Health, the state's only academic health center with a Level I trauma facility.

Educational attainment is notably high, with 42.5% of adults holding a bachelor's degree or higher, well above the national average, and the city has repeatedly ranked among the most livable places in Florida and the U.S. Beyond academics, Gainesville is known for its natural surroundings — springs, lakes, and rivers — and offers a relatively low cost of living, though its economy also carries a large, transient student population that keeps median household income below the national average.

5-Mile Population

112,210

1-Mile AVG HH Income

\$98,244

Gross Metro Product

\$21.8+ Billion

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