Retail Investment Opportunity

Offering Memorandum

MATTHEWS™

Wendy's

306 NC Hwy 55 West

Mt. Olive, NC 28365

MATTHEWS™

Exclusively Listed By

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Investment Highlights

- **New 15-Year Absolute NNN Lease | 2% Annual Rental Increases:** The opportunity provides investors with a long-term passive income stream through a 15-year NNN lease executed at the close of escrow. Furthermore, the lease includes 2.00% annual rent increases provide consistent NOI growth throughout the lease term, enhancing long-term cash flow and providing a built-in hedge against inflation.

- **Strong Tenant Credit | 230+ Restaurant Portfolio:** The restaurant is operated by an experienced and well-capitalized Wendy's franchisee, providing investors with the benefit of an established operator with significant scale and operating history. Delight Restaurant Group operates 230+ Wendy's, Taco Bell and 7 Brew restaurants across eight states and generates more than $500 million in annual revenue. The company is actively focused on growing its restaurant portfolio, providing investors with a proven operating platform behind the lease.

- **Walmart Supercenter Outparcel | Proven Retail Environment:** The property is strategically positioned as an outparcel to a Walmart Supercenter, placing the asset within an established daily-needs retail environment. Walmart's recurring grocery, pharmacy, automotive and general merchandise traffic creates a consistent customer draw and enhances the site's visibility and accessibility. For an investor, the location provides an established retail ecosystem that supports the long-term viability of the Wendy's operation.

- **University-Driven Consumer Base | University of Mount Olive:** The property benefits from its proximity to the University of Mount Olive, an established higher-education institution within the community. The University creates a consistent population of students, faculty, staff and visitors who contribute to local retail and restaurant demand. This provides the property with an additional recurring customer base and diversifies consumer demand beyond the surrounding residential population.

- **Established Mount Olive Market | Strategic Highway Positioning:** Mount Olive serves as a commercial center within Wayne County, with US 117 and NC 55 functioning as key retail and transportation corridors through the community. The property's strategic positioning along NC Highway 55 provides excellent accessibility and visibility to local residents and commuters, supporting consistent consumer traffic and drive-thru demand while benefiting from an established retail environment and existing consumer base.

E
Mt Olive Village Apartments
±40 Units
Mount Olive Center
HIBBETT SPORTS
FOOD LION
Roses
BURGER KING
TACO BELL
Pizza Hut
Domino's Pizza
Mt. Olive
Mt. Olive Pickle Company, Inc.
±500 Total Employees
AutoZone
Hwy55
BURGERS SHAKES FRIES
SUBWAY
Advance Auto Parts
Hardee's
PIZZA
PAPA JOHN'S
117
± 15,000 VPD
Walmart
Supercenter
LEE INC.
"Our People Make the Difference"
MURPHY USA
Wendy's
Subject Property
55
± 13,000 VPD

306 NC Hwy 55 West
Mt. Olive, NC 28365

2007
Year Built

±0.77 AC
Lot Size*

±3,432 SF
GLA*

***Buyer to verify Lot Size & GLA with a new survey**

Property Photos

Financial Summary

$2,000,000 List Price	**6.00%** Cap Rate	**$120,000** Annual Rent

Lease Summary

Tenant Trade Name	Wendy's
Tenant	Delight Raleigh LLC (~55 Units)
Type of Ownership	Fee Simple
Lease Type	Absolute NNN
Roof and Structure	Tenant Responsibility
Original Lease Term	15 Years
Lease Term	15 Years From Close of Escrow
Rent Increases	2.00% Annually
Options	Six, 5-Year Options

Annualized Operating Data

Year	Monthly Rent	Annual Rent	Cap Rate
Year 1	**$10,000**	**$120,000**	**6.00%**
Year 2	$10,200	$122,400	6.12%
Year 3	$10,404	$124,848	6.24%
Year 4	$10,612	$127,345	6.37%
Year 5	$10,824	$129,892	6.49%
Year 6	$11,041	$132,490	6.62%
Year 7	$11,262	$135,139	6.76%
Year 8	$11,487	$137,842	6.89%
Year 9	$11,717	$140,599	7.03%
Year 10	$11,951	$143,411	7.17%
Year 11	$12,190	$146,279	7.31%
Year 12	$12,434	$149,205	7.46%
Year 13	$12,682	$152,189	7.61%
Year 14	$12,936	$155,233	7.76%
Year 15	$13,195	$158,337	7.92%

DELIGHT RESTAURANT group

One of the Nation's Leading & Fastest-Growing Wendy's Franchisees

Delight Restaurant Group continues to grow through strategic acquisitions and new development while focusing on running excellent operations by investing in people and their facilities. With a strong operating platform, experienced leadership, and a commitment to long-term growth, Delight is well positioned for continued success within the Wendy's system.

Proven Wendy's Growth Platform

Founded in 2016, Delight began with the acquisition of 30 Wendy's restaurants and has expanded its platform through strategic acquisitions and new unit development. In 2024, the company acquired 65 additional Wendy's locations across Pennsylvania, Ohio, and West Virginia, making Delight one of the largest franchisees within the Wendy's system.

Award-Winning Wendy's Operator

Delight Restaurant Group has received numerous awards recognizing its commitment to operational excellence, team development, brand growth, community involvement, and industry leadership. Wendy's Company honors include the Jim Near Legacy Award, Monument Award, Legacy of Love Society, Diamond Award for Cause Marketing, and Energy Challenge Award, recognizing excellence in people development, restaurant expansion, local marketing, charitable initiatives, and sustainability. The company has also received the Forever Family Award from the Wendy's Franchise Association for its support of the Dave Thomas Foundation for Adoption.

Experienced & Well-Capitalized Wendy's Franchisee

Delight Restaurant Group operates a growing portfolio of Wendy's, Taco Bell, and 7 Brew restaurants. The company currently operates 230+ restaurants across eight states, generates $500+ million in annual revenue, and employs approximately 7,000 people. Delight remains well capitalized and actively pursuing additional restaurant acquisitions and new development opportunities.

230+

Locations

Wendy's, Taco Bell's, and 7Brew restaurants operated across eight states

$500M+

Annual Revenue

Generated through a growing and diversified restaurant platform

~7,000

Employees

Supported by a strong team and experienced leadership

Wendy's Overview

Year Founded
1969

Headquarters
Dublin, Ohio

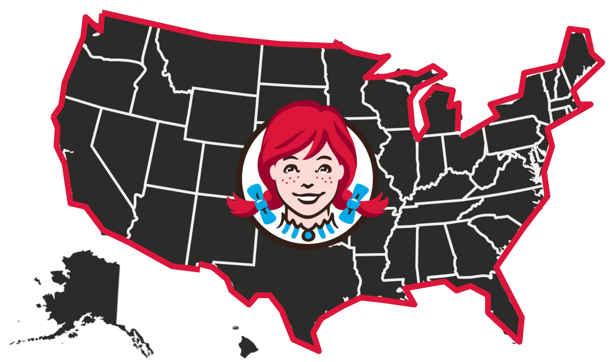
Ownership Status
Publicly traded

Employees
215,000+

Locations
7,166+

Annual Revenue
$2.095 Billion

7,166+ Stores Across 50 States



Company Overview

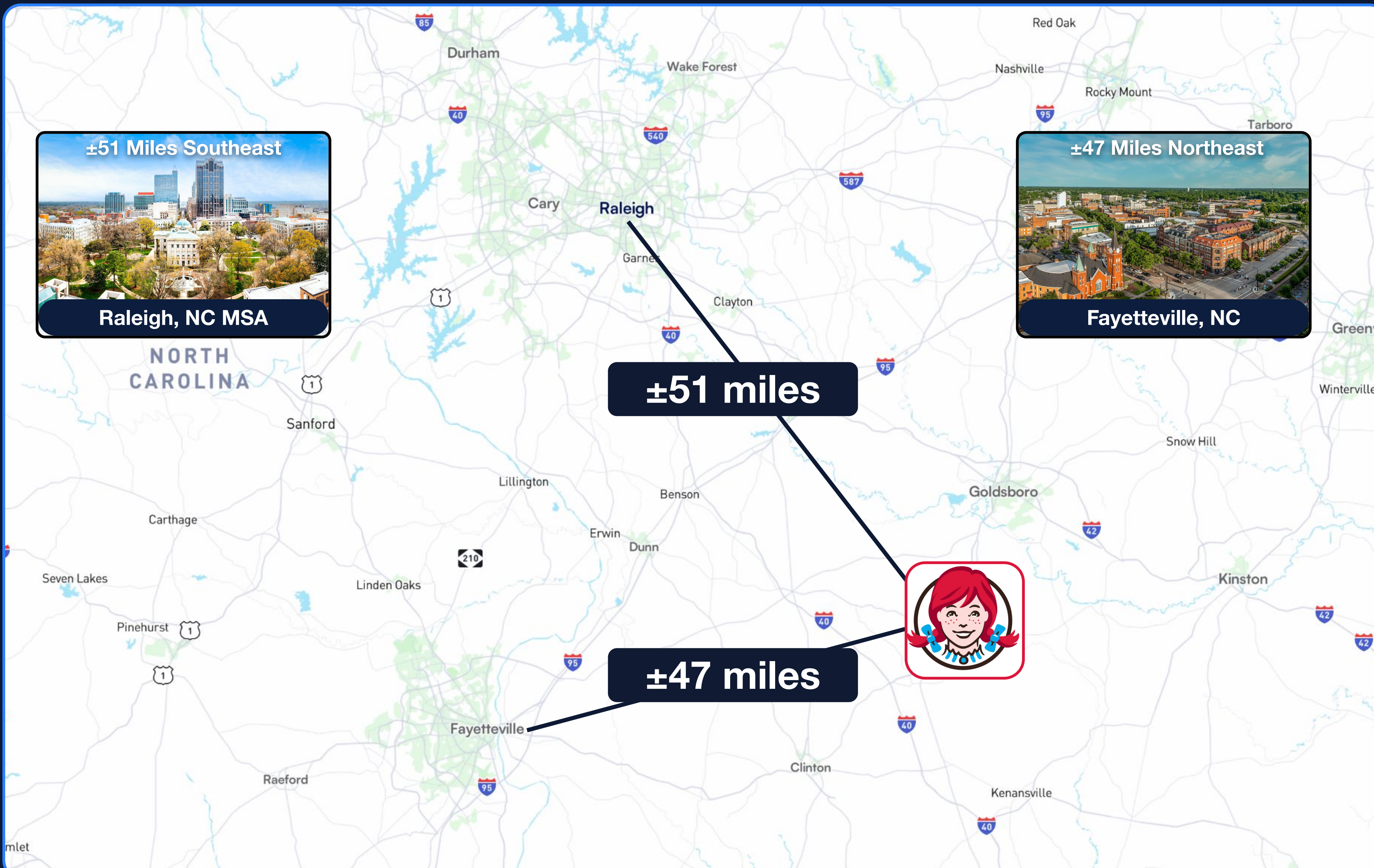
The Wendy's Company (NASDAQ: WEN), headquartered in Dublin, Ohio, is one of North America's most recognizable quick-service restaurant brands—renowned for its "fresh, never-frozen" beef, square hamburgers, and distinctive menu offerings. Wendy's delivers consistent quality and value to a broad customer 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.

Market Overview

306 NC Hwy 55 West
Mt.Olive, NC 28365



Mt.Olive, NC

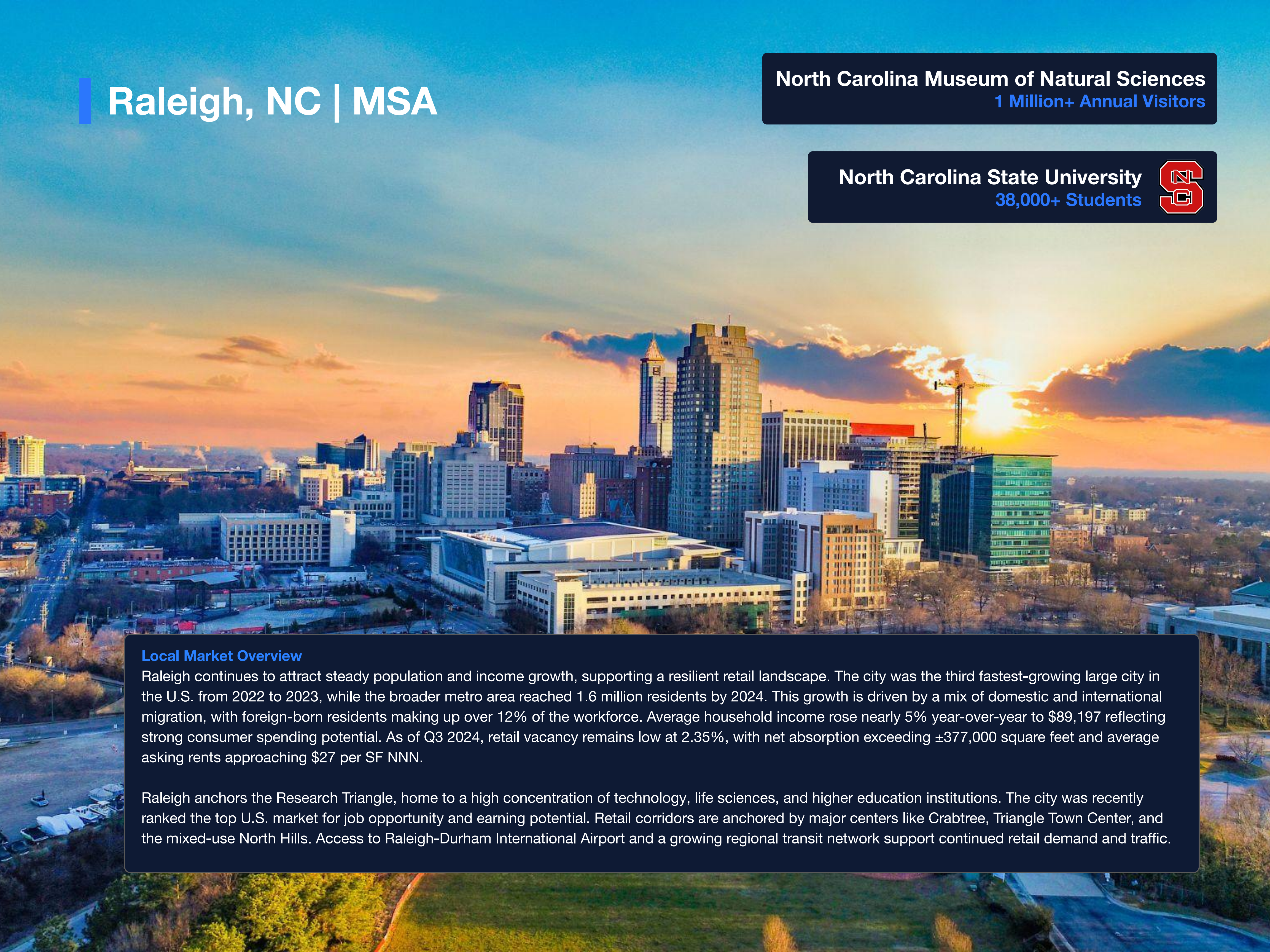
Local Market Overview

Mt. Olive, North Carolina is an established community in eastern North Carolina supported by a diverse economic base that includes agriculture, food production, manufacturing, education, retail, and local services. The town benefits from its accessibility to surrounding communities and regional transportation corridors, helping generate consistent activity from both local residents and the broader trade area.

Retail activity in Mt. Olive is concentrated along the community's primary commercial corridors, which provide residents with convenient access to grocery, dining, automotive, service-oriented, and everyday shopping options. The market serves not only Mount Olive residents but also surrounding rural communities that rely on the town for essential goods and services. This broader customer base helps support consistent demand for well-located retail properties and neighborhood-serving businesses.

Property Demographics

Population	3-Mile	5-Mile	10-Mile
Current Year Estimate	6,462	10,829	34,461
2020 Census	6,319	10,536	34,527
Households	**3-Mile**	**5-Mile**	**10-Mile**
Current Year Estimate	2,543	4,168	13,089
2020 Census	2,526	4,139	13,175
Income	**3-Mile**	**5-Mile**	**10-Mile**
Average Household Income	$78,811	$83,418	$82,850



Raleigh, NC | MSA

North Carolina Museum of Natural Sciences
1 Million+ Annual Visitors

North Carolina State University
38,000+ Students

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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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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