

RARE New York Asset
ABSOLUTE NNN LEASE - FEE SIMPLE

16.5 Lease Years Remaining

3 Clifton County Road, Clifton Park, NY 12065



Colliers
INTERNATIONAL

PROPERTY OVERVIEW

We are pleased to offer to qualified investors a single tenant NNN investment fully leased to Wendy's in the town of Clifton Park, NY. Operating at this location since mid 1980's; Wendy's originally signed a 20 year lease which has now been extended by a new 20 year lease with 16.5 years remaining. This lease provides investors a strong inflation hedge as there are 10% rental increases every 5 years through the end of the term.

The property comprises approx. 2,400 SF and is located on approx. 43,560 SF of land. Positioned as an outparcel to the Village Plaza and The Shops at Village Plaza, a 265,000 SF shopping center with approximately 48 tenants in total and anchored by Hannaford Supermarket, Hilton Hotel, and PetSmart; the property benefits from high visibility and constant traffic flow through the area. Located just off I-87 and State Hwy 146, this intersection sees over 81,000 VPD.

The Wendy's Company (NASDAQ: WEN) is one of the nation's leading quick service restaurants with over 5,700 domestic locations and averages \$1.57M per restaurant. Wendy's was ranked the #6 in the Top 50 QSR Brands by QSR Magazine and #15 on the Top 100 Global Franchises - 2019 by Franchise Direct. This is a unique opportunity to acquire an established, proven Wendy's investment with an absolute NNN lease structure (zero landlord obligations), attractive 10% increases, with strong rent to sales ratio.



PRICING DETAILS

List Price	\$2,290,000
NOI	\$110,000
CAP Rate	4.80%
Taxes	NNN
Insurance	NNN
CAM	NNN

LEASE ABSTRACT

Tenant Trade Name	Wendy's
Lease Start	January 25, 2004
Lease Expiration	April 30, 2036
Term Remaining On Lease	16.5 Years
Base Rent	\$110,000
Rental Adjustments	10% Rent Bumps Every 5 Yrs. 4/1/2021: \$121,000 4/1/2026: \$133,100 4/1/2031: \$146,410
Lease Type	NNN Lease
Roof & Structure	Tenant Responsible

INVESTMENT HIGHLIGHTS

ABSOLUTE NNN LEASE

- Absolute NNN - Zero Landlord Obligations
- Approximately 16.5 Years Remaining with 10% Increases Every 5 Years
- Property to be modernized/renovated before April 1, 2020
- 2,400 Square Feet on Approximately 0.92 Acres of Land

STRONG MULTI UNIT OPERATOR/GUARANTEE

- CapWen, LLC is a 14+ Unit Exclusive Wendy's Operator
All Located in Greater New York
- 3 Main Principals with Long Term Franchisee Experience
Over 100+ Locations since 1990's
- 15% Rent Increase if the Store is not Remodeled by Next Year (per the Lease)
- #15 on Top 100 Global Franchises – 2019 by Franchise Direct
- #6 on Top 50 QSR Brands (2018)
- \$1.589 Billion in 2018 Revenue – Over \$460 Million in 2018 Net Income

EXCEPTIONAL RETAIL TRADE AREA

- Outparcel to Village Plaza and The Shops at Village Plaza - 265,000 SF of GLA
- Anchored By Hannaford Supermarket, and PetSmart
- Located Just off I87 and State Hwy 146 - Over 81,000 VPD
- Strong Surrounding Demographics - Over 61,000 Residents within 5 Mile Radius
- Affluent Neighborhood - Over \$108,000 in AHHI within 5 Mile Radius
- Clifton Park, NY - 17.5 Miles North of Albany, NY

PARCEL DETAILS	
APN	412400 272.1-23.2
Building Size	2,400 SF
Land Size	43,560 SF



150,000 SF
OFFICE

MIXED USE
REDEVELOPMENT





150,000 SF OFFICE

MAXWELL DR.

MIXED USE REDEVELOPMENT



ADIRONDACK NORTHWAY

81,300 CPD

CEMETERY RD.

146

SHOPS AT VILLAGE PLAZA



NEW YORK 146 54,780 CPD

VILLAGE PLAZA



CLIFTON PARK CENTER



146

THE CROSSING



HALFMOON PKWY.

■ SURROUNDING AREA ■



Executive Woods | Office Park
150,000 SF





The Wendy's Company

S&P Rated B+, Moody's Rating B1

The Wendy's Company (NASDAQ: WEN) is the world's third largest quick-service hamburger company. The Wendy's system includes more than 6,500 franchise and Company restaurants in the U.S. and 29 other countries and U.S. territories worldwide. The Wendy's Company is the #3 hamburger chain in the US behind #1 McDonald's and just in front of #2 chain Burger King. Besides burgers and fries, the restaurants serve chicken sandwiches, wraps, and a variety of salads. Instead of milkshakes, Wendy's serves its famously thick Frosty. About three-fourths of the company's locations are franchised, and it generates most of its sales in the US (around 85%).

Awards & Recognition

Over **\$4.82 Billion** in Market Cap (10/28/2019)

The Wendy's Company (NASDAQ: WEN)



#15

on Top 100 Global Franchises - 2019 by Franchise Direct



#6

Top 50 QSR Brands (2018)



\$1.589 Billion in 2018 Revenue

Over **\$460 Million** in 2018 Net Income

NASDAQ | WEN | \$21.10

Exchange: NYSE (US Dollar)

Price: \$21.10

52-WK High: \$22.84

Market Cap: 4.82B

10/29/19





CapWen, LLC

OVERVIEW

CapWen, LLC, a New York limited liability company, was formed for the purpose of acquiring 14 Wendy's enterprise only restaurants. The first five stores are being acquired from Wendonie, LLC, four additional stores will be acquired from Wenbest, Inc. and the last five stores are being acquired from Wendy's Corporate (refranchising of the Fox Companies Stores). The stores will be managed by CKA Management, LLC under a long term agreement, CKA manages 79 stores. The franchisor, Wendy's Corp., has done a good job managing the commodity cost increases through product innovation, promotion of its lower cost protein products, labor productivity improvements and menu price increases. In recent years, the Wendy's Corp. has focused on a brand revitalization through store remodeling initiatives, new product innovations, improved advertising campaigns, bold new packaging and a new logo. All of these initiatives have transformed Wendy's into the second largest player in the hamburger segment.

Both CapWen, LLC and CKA Management are controlled by John Antonaccio, Joe Cugine and Keith Kas, all long-time quick-service industry operators with significant experience in both the Wendy's and Taco Bell systems.





CKA Management, LLC

OUR MISSION

At CKA Management, we know that it's our people who make us great. That's why we believe in hiring only the best talent—those individuals truly committed to delivering exceptional customer service and satisfaction.



We invest in our employees by training and developing them for the wonderful growth opportunities we provide throughout the company. If you have the energy and ambition to develop a career without limits, and if you are willing to give our customers value, quality, and the best possible service, then you are at the right company!

We also believe in investing in our neighborhoods. To do this, we help support local Boys & Girls Clubs and the Dave Thomas Foundation, as well as local school sports teams and civic groups with our charitable giving

INVESTING IN OUR EMPLOYEES SINCE 2003

CKA Management, LLC currently manages 79 Wendy's and Taco Bell restaurants in the greater New York/New Jersey & Tri-State Area.

Our continued success at CKA Management depends on our talented employees—so it's no surprise that they're our biggest and best investment.



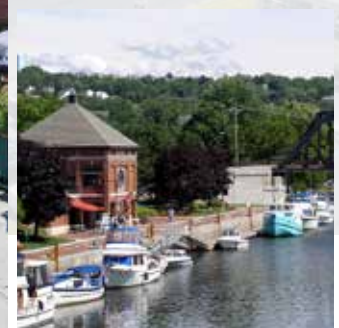
CLIFTON PARK, NY

Clifton Park NY is located in Saratoga County, about a dozen miles north of the Capital City of Albany and just south of Saratoga Springs, NY. Communities in Clifton Park include Ballston Lake, Elnora, Flagler Corners, and Grooms Corners, Rexford, Round Lake, Ushers and Vischer Ferry, lending a small-town charm to its appeal as a growing locale. Clifton Park is a family oriented community, where sports, entertainment, and things to do are readily available for everyone. The Clifton Park Arena is a popular year-round venue, offering ice skating and hockey for every age group from Mites to Silverbacks. SportsPlex of Halfmoon is the scene for all sorts of soccer, lacrosse, field hockey and flag football sports events in the Clifton Park area.

SARATOGA COUNTY

In 2017, Saratoga County, NY had a population of 227K people with a median age of 42.3 and a median household income of \$77,548. Between 2016 and 2017 the population of Saratoga County, NY grew from 224,929 to 226,632, a 0.757% increase and its median household income grew from \$74,080 to \$77,548, a 4.68% increase. The median property value in Saratoga County, NY is \$243,600, and the homeownership rate is 71.5%.

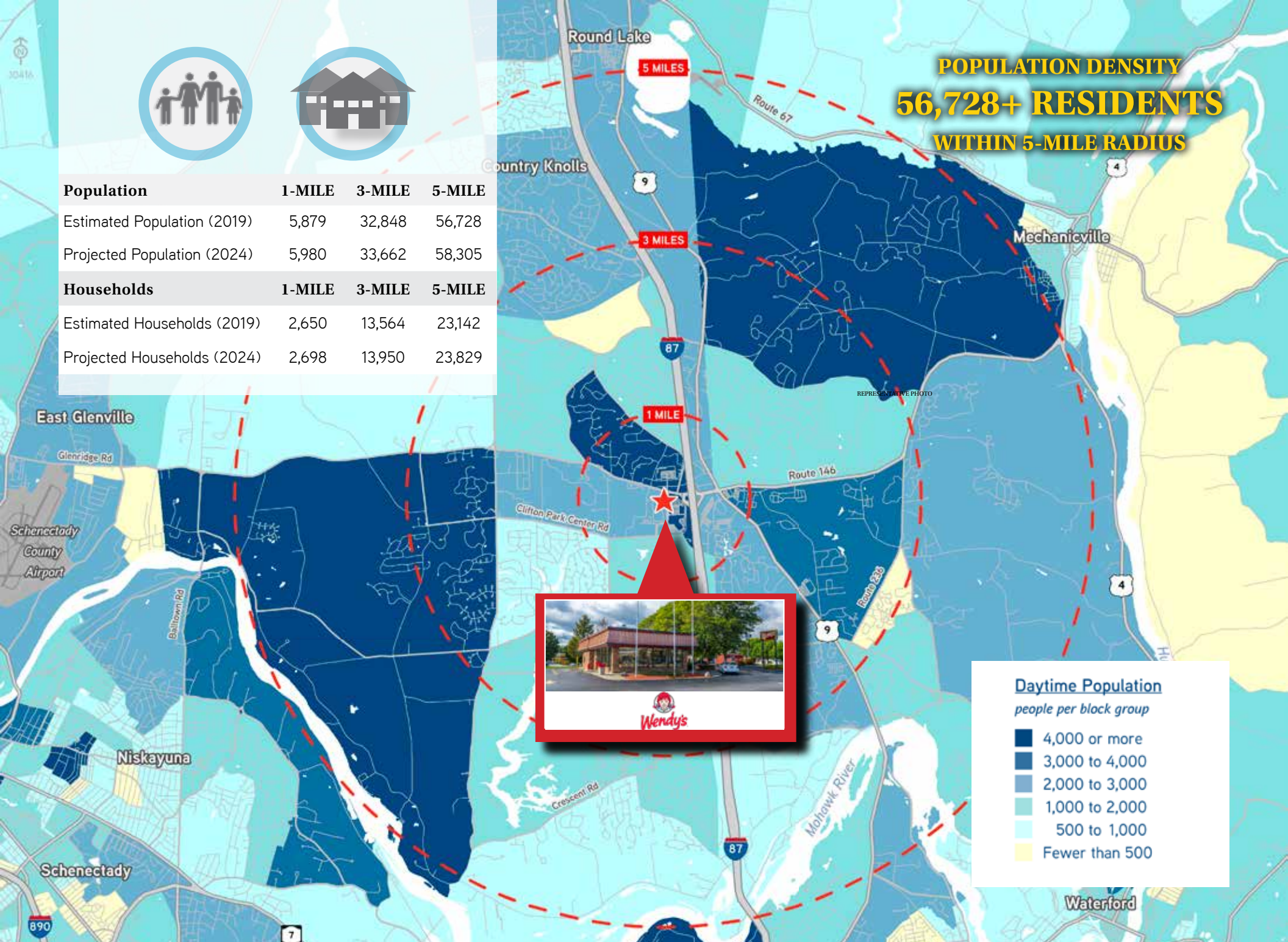
Saratoga County is included in the Capital District, encompassing the Albany-Schenectady-Troy, New York Metropolitan Statistical Area. Saratoga County lies at the heart of eastern New York State's recognized Tech Valley, a growing center for the computer hardware side of the high-technology industry and its concomitant venture capital investment, with great strides in the nanotechnology sector, digital electronics design, and water- and electricity-dependent integrated microchip circuit manufacturing, involving companies including IBM, GlobalFoundries, Samsung, and Taiwan Semiconductor, among others. The "Fab 8" campus of GlobalFoundries, a company specializing in the semiconductor industry, is a multibillion-dollar venture being developed in Saratoga County.



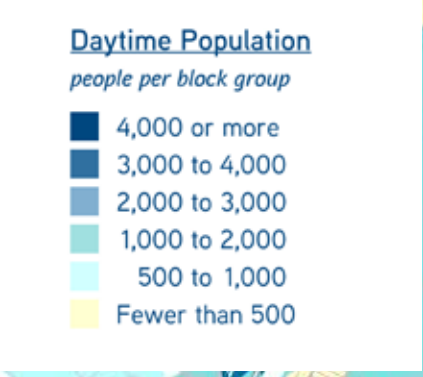


Population	1-MILE	3-MILE	5-MILE
Estimated Population (2019)	5,879	32,848	56,728
Projected Population (2024)	5,980	33,662	58,305
Households	1-MILE	3-MILE	5-MILE
Estimated Households (2019)	2,650	13,564	23,142
Projected Households (2024)	2,698	13,950	23,829

POPULATION DENSITY
56,728+ RESIDENTS
WITHIN 5-MILE RADIUS



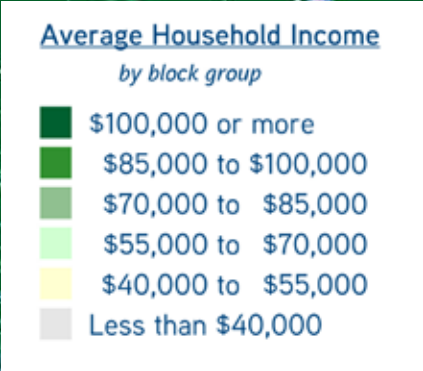
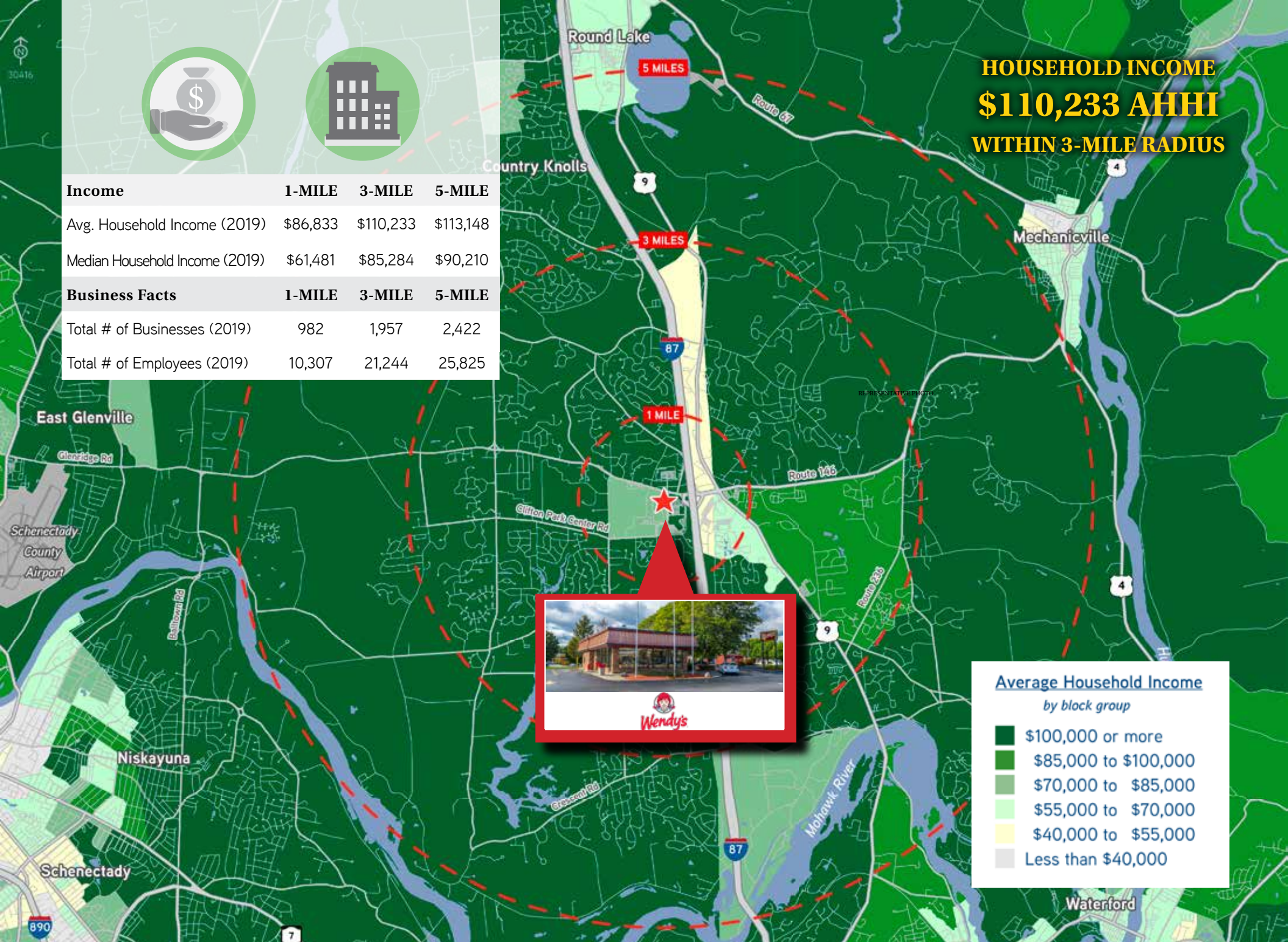
REPRESENTATIVE PHOTO





Income	1-MILE	3-MILE	5-MILE
Avg. Household Income (2019)	\$86,833	\$110,233	\$113,148
Median Household Income (2019)	\$61,481	\$85,284	\$90,210
Business Facts	1-MILE	3-MILE	5-MILE
Total # of Businesses (2019)	982	1,957	2,422
Total # of Employees (2019)	10,307	21,244	25,825

HOUSEHOLD INCOME
\$110,233 AHHI
WITHIN 3-MILE RADIUS



This Offering Memorandum contains select information pertaining to the business and affairs of Wendy's - Clifton Park, NY. It has been prepared by Colliers International. This 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 Colliers International. The material is based in part upon information supplied by the Seller and in part upon financial information obtained from sources it deems reliable. Owner, nor their officers, employees, or agents makes any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents 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 and conduct their own due diligence.

By acknowledging your receipt of this Offering Memorandum from Colliers, 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 detrimental to the interest of the Seller.

Owner and Colliers International 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 Wendy's - Clifton Park, NY 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 Seller or Colliers International 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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