



**SYNDICATED EQUITIES**  
Investment Sales Group



CONFIDENTIAL OFFERING MEMORANDUM

**Wendy's**

[www.syneq.com](http://www.syneq.com)

29415 DEQUINDRE RD | MADISON HEIGHTS, MI

Investment Highlights . . . . . 3

Lease Overview . . . . . 4

Tenant Overview . . . . . 5

Site Plan . . . . . 6

Aerial . . . . . 7

Site Photos . . . . . 9

Location Overview . . . . . 10

Demographics . . . . . 11

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## INVESTMENT HIGHLIGHTS



### WENDY'S MADISON HEIGHTS, MI

**More than 10.5 years** of term remaining on the initial 20-year lease

**5% rent increases** every 5-years (including options)

**Population of 330,000+** within a 5-mile radius of the property

**Dense retail corridor** that includes national tenants such as Target, Kroger, Burlington, and more

**Traffic counts of 34,800** along Dequindre Road

**Absolute NNN lease** with zero landlord responsibilities

**\$1,920,000**  
OFFERING PRICE

**5.25%**  
CAP RATE

**\$100,800**  
NET OPERATING INCOME

# LEASE OVERVIEW



**\$100,800**

CURRENT RENT



**10.5+ YRS**

TERM REMAINING



**2,115 SF**

BUILDING SIZE

## Overview

Current Rent	\$100,800
Lease Structure	Absolute NNN
Rent Increases	5% Increase Every Five Years
Rent Commencement	04/01/2012
Lease Term	20 Years
Term Remaining	10.5+ Years
Lease Expiration	03/31/2032
Options	Two 5-Year
Ownership Type	Fee Simple
Building Size	2,115 SF
Lot Size	1.28 Acres
Guarantor	Cherry Creek 101, Inc.

## Rent Schedule

DATE	ANNUAL	INCREASE
Current	\$100,800	—
Years 11-15	\$105,840	5.00%
Years 16-20	\$111,132	5.00%
Option 1	\$116,689	5.00%
Option 2	\$122,523	5.00%





Wendy's  
www.wendys.com

**\$1.7B**  
REVENUE

**12MM**  
WENDY'S REWARDS  
MEMBERS

**6,828**  
LOCATIONS  
ACROSS THE GLOBE

Wendy's (NASDAQ: WEN) is one of the largest quick service restaurant chains in the industry and #2 in traffic share among QSR burger chains in the United States in 2020. The company was founded by Dave Thomas in 1969 in Columbus, OH, and has since grown to 6,828 locations and 14,000 employees in 31 countries (2020). Despite the Covid-19 pandemic, Wendy's achieved its 10th consecutive year of same restaurant sales growth in the United States, doubled its digital sales, and improved profit margin by 3.3%. The company successfully launched its breakfast menu in March of 2020, which has been highly profitable and accounted for 7% of total sales in fiscal 2020.

Cherry Creek 101 is a Rochester Hills-based operator of Wendy's restaurants throughout Michigan. Originally founded in 2008, the company has since grown to more than 30-units with the majority of sites located in the Detroit metro area. Cherry Creek's founder, Edward Liversidge, has worked with Wendy's for more than 40 years and at one point oversaw the Cleveland, OH; Akron, OH; Buffalo, NY, and Roanoke, VA regions.



## SITE PLAN

**2012**  
YEAR BUILT

**±1.28AC**  
LAND AREA

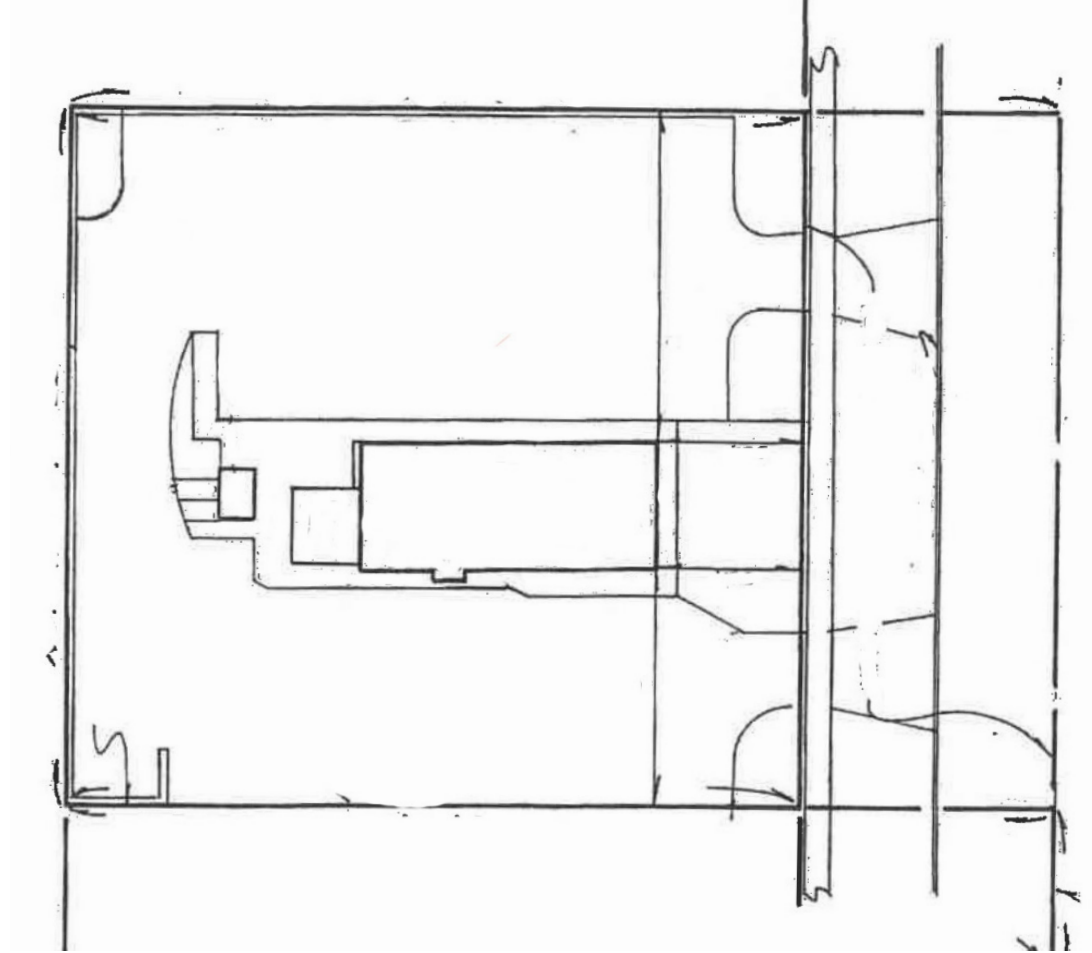
**±2,115SF**  
BUILDING AREA

**NNN**  
LEASE STRUCTURE

### NEIGHBORING RETAILERS

Target  
Burlington  
Chase Bank  
Cricket Wireless  
Marshalls  
7-Eleven  
O'Reilly Auto Parts  
The Home Depot  
Lowe's  
Del Taco  
Sherwin Williams  
Arby's  
Dairy Queen

Dunkin'  
Tim Hortons  
Starbucks  
Belle Tire  
Dollar General  
Jimmy John's  
KFC  
Petco  
Kroger  
Burger King  
Wingstop  
Rite Aid  
Taco Bell



AERIAL



DEQUINDRE RD.  
34,800 VPD

WARREN CLUB  
APARTMENTS  
216 UNITS

IMMACULATE  
CONCEPTION SCHOOL  
563 STUDENTS

LOWE'S

Public  
Storage

Wendy's

THE HOME  
DEPOT

7 ELEVEN SHERWIN WILLIAMS O'Reilly AUTO PARTS  
DQ Arby's Little Caesars

RITE AID

WARREN MOTT  
HIGH SCHOOL  
1,727 STUDENTS

12 MILE RD.  
23,800 VPD

Calver's  
Tim Hortons  
Starbucks

BJ's BANK OF AMERICA  
PNC BANK  
tropical CAFE

EDMONSON ELEMENTARY  
SCHOOL  
291 STUDENTS

Wendy's  
Dunkin'  
Chick-fil-A  
Chickadee

Tim Hortons  
DUNKIN'  
CHEMICAL BANK

TARGET  
Burlington DELTACO  
cricket wireless  
CHASE Huntington

McDonald's

BELLE TIRE  
DOLLAR GENERAL  
GOODYEAR  
AT&T

Marshalls T Mobile  
petco verizon

JOHN R RD.  
29,300 VPD

Kroger

SOLBERG TOWER  
APARTMENTS  
170 UNITS

ASCENSION MACOMB-  
OAKLAND HOSPITAL  
159 BEDS

DAVENPORT  
UNIVERSITY

MICHIGAN MATH & SCIENCE  
ACADEMY  
174 STUDENTS

AERIAL





SITE PHOTOS



## LOCATION OVERVIEW



 [VIEW MAP](#)

## MADISON HEIGHTS, MI

Madison Heights is a densely populated suburb located three miles north of downtown Detroit. Madison Heights is situated between Royal Oak and Warren, two of Detroit's largest suburbs with a total population of more than 175,000 people. Madison Heights is part of Automation Alley, an Advanced Manufacturing Hub that facilitates public-private partnerships by connecting business leaders with education and government to fuel Michigan's economy and accelerate innovation. Other economic drivers in and near Madison Heights include General Motor's Technical Innovation Center, a 710-acre campus that employs 17,000 people and TACOM, which has ties to the US Army and employs 6,500 people.

Dequindre Rd. is one of the primary retail arteries serving Madison Heights. Immediately south of the subject property there's a Target anchored shopping center that also includes Marshalls, Burlington, Petco, Kroger, MJR Universal Theatres, T-Mobile, Del Taco, Chase Bank, Starbucks, White Castle, Huntington Bank, and TCF Bank. Other national retailers within a half mile radius include Chemical Bank, Taco Bell, Burger King, KFC, Checkers, Arby's, 7-Eleven, O'Reilly Auto Parts, and Dairy Queen. Ascension Macomb-Oakland Hospital, a full-service hospital with a Level III Trauma Center, is 1.2 miles south of the subject property.

# DEMOGRAPHICS



29415 DEQUINDRE RD. | MADISON HEIGHTS, MI



**335,932**

TOTAL POPULATION



**141,521**

HOUSEHOLDS



**\$74,535**

AVG. HOUSEHOLD INCOME

## Population

	1 Mile	3 Miles	5 Miles
Total Population	15,418	111,752	335,932
Population Density	4,898	3,944	4,268
Median Age	41.7	38.9	38.7

## Income

	1 Mile	3 Miles	5 Miles
Average Household Income	\$70,088	\$70,324	\$74,535
Median Household Income	\$57,351	\$55,864	\$57,451
Per Capita Income	\$28,990	\$29,914	\$31,480
Average Income Growth 2000-2010	9.89%	7.23%	9.10%
Est. Average Income Growth (2019-2024)	10.87%	11.79%	11.83%

## Household

	1 Mile	3 Miles	5 Miles
Households	6,377	47,444	141,521
Average Household Size	2.45	2.34	2.36

## Units

	1 Mile	3 Miles	5 Miles
Occupied Units	6,377	47,444	141,521
% Occupied Units	96.78%	94.96%	93.41%



# SYNDICATED EQUITIES

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Investment Sales Group

WE LOOK FORWARD TO HEARING FROM YOU

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