

INVESTMENT OFFERING

DUNKIN' DONUTS

1109 Huntsville Highway
Fayetteville (Outside Nashville), TN 37334



REPRESENTATIVE PHOTO

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WERTZ
REAL ESTATE INVESTMENT SERVICES

FINANCIAL OVERVIEW

OFFERING SUMMARY

| | |
|----------------------|--------------------|
| PRICE | \$1,844,660 |
| DOWN PAYMENT | 100% / \$1,844,660 |
| RENTABLE SQUARE FEET | 2,920 SF |
| CAP RATE | 5.15% |
| YEAR BUILT | 2022 |
| LOT SIZE | 33,106 +/- SF |
| TYPE OF OWNERSHIP | Fee Simple |

TENANT SUMMARY

| | |
|-------------------------|--------------------|
| TENANT TRADE NAME | Dunkin' Donuts |
| OWNERSHIP | Public |
| LEASE GUARANTOR | Franchisee |
| LEASE TYPE | Absolute NNN |
| ROOF & STRUCTURE | Tenant Responsible |
| ORIGINAL LEASE TERM | Fifteen (15) Years |
| RENT COMMENCEMENT DATE | 12/15/2022 |
| LEASE EXPIRATION DATE | 12/14/2037 |
| TERM REMAINING ON LEASE | Fifteen (15) Years |
| INCREASES | 10% Every 5-Years |
| OPTIONS TO RENEW | (4) 5-Year Options |
| RIGHT OF FIRST REFUSAL | No |



ANNUALIZED OPERATING DATA

| RENT INCREASES | ANNUAL RENT | MONTHLY RENT |
|------------------------|--------------|--------------|
| Years 1-5 | \$95,000.00 | \$7,916.67 |
| Years 6-10 | \$104,500.00 | \$8,708.33 |
| Years 11-15 | \$114,950.00 | \$9,579.17 |
| Years 16-20 (Option 1) | \$126,445.00 | \$10,537.08 |
| Years 21-25 (Option 2) | \$139,089.50 | \$11,590.79 |
| Years 26-30 (Option 3) | \$152,998.45 | \$12,749.87 |
| Years 31-35 (Option 4) | \$168,298.29 | \$14,024.86 |
| BASE RENT | | \$95,000.00 |
| NET OPERATING INCOME | | \$95,000.00 |
| TOTAL RETURN YR-1 | 5.15% | \$95,000.00 |

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TENANT OVERVIEW



DUNKIN' BRANDS GROUP, INC.

Dunkin' Donuts, a subsidiary of Dunkin' Brands Group, Inc. (Nasdaq: DNKN), is one of the largest coffee and baked goods chains in the world; with more than 12,000 restaurants in 36 countries. With over 19,000 points of distribution in nearly 60 countries worldwide, Dunkin' Brands Group, Inc. is one of the world's leading franchisors of quick service restaurants (QSR), serving hot and cold coffee and baked goods. Dunkin' Brands' nearly 100 percent franchised business model includes more than 12,000 Dunkin' Donuts restaurants and more than 7,700 Baskin-Robbins restaurants.

ABOUT THE OPERATOR

Southern Food Services, LLC, the tenant, is an experienced and growing Dunkin' Donuts multi-unit franchisee. Founded in 2012 by Blake and Edward Robinson, a father and son team, the partners of Southern Food Services are experts in their field and passionate about what they do. Their ability to successfully operate and expand has been proven not only through their continued growth and development, but through the profitability of their current locations. The company plans to continue their aggressive growth and open up additional locations in the years to come.

| | |
|-----------------------------|--|
| PROPERTY NAME | Dunkin' Donuts |
| PROPERTY ADDRESS | 1109 Huntsville Highway Fayetteville, TN 37334 |
| PROPERTY TYPE | Net Lease Quick Service Restaurant |
| PARENT COMPANY | Dunkin' Brands Group, Inc. |
| OWNERSHIP | Public |
| LEASE GUARANTOR | Franchisee |
| STOCK SYMBOL | DNKN |
| BOARD | NASDAQ |
| TERM REMAINING ON LEASE | Fifteen (15) Years |
| OPTIONS TO RENEW | (4) 5-Year Options |
| LEASE TYPE | Absolute NNN |
| LANDLORD RESPONSIBILITY | None |
| INCREASES | 10% Every 5-Years |
| YEAR 1 NET OPERATING INCOME | \$95,000.00 |
| NO. OF LOCATIONS | 12,000+ |
| HEADQUARTERED | Canton, Massachusetts |
| WEBSITE | www.dunkindonuts.com |
| YEARS IN THE BUSINESS | Since 1950 |

EXECUTIVE SUMMARY

INVESTMENT OVERVIEW

The subject property is a newly constructed Dunkin' Donuts drive-thru located in Fayetteville (Outside Nashville), TN. The brand new 15-year absolute NNN lease includes 10% rental increases every 5-years in the primary term and option periods. The site is strategically located in a dense retail corridor just north of the Wal-Mart Supercenter between CVS Pharmacy and Advance Auto Parts on the "going to work" side of the street. This Dunkin' Donuts benefits from its excellent access and visibility along Huntsville Highway with traffic counts exceeding 30,000 vehicles per day. Huntsville Highway is the major thoroughfare going from Fayetteville to downtown Huntsville. The 5-mile population has been rapidly growing and is expected to grow another 4.0% over the next 5-years.

National retailers in the immediate vicinity include Walgreens, CVS Pharmacy, Advance Auto Parts, Verizon Wireless, Cricket Wireless, Zaxby's, Popeyes, Tractor Supply, McDonald's, Dollar General, Taco Bell, KFC, Sonic, Dairy Queen, Wal-Mart, O'Reilly Auto Parts, Goodwill, Dollar Tree, and many more. This is an excellent opportunity for an investor to purchase a stable, long term investment with zero landlord responsibility.



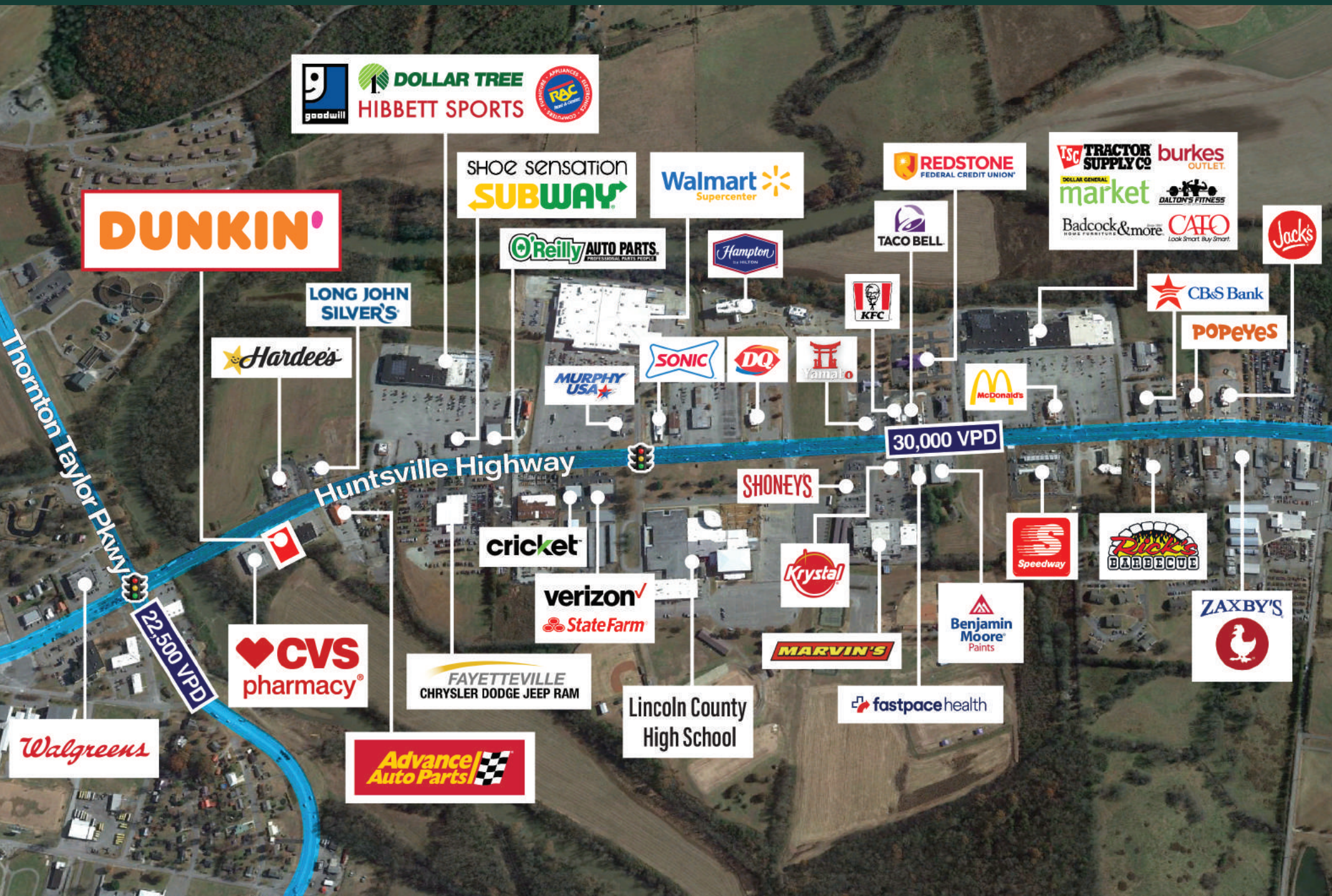
INVESTMENT HIGHLIGHTS

- Brand New 15-Yr Abs NNN Lease (Zero Landlord Responsibilities)
- 10% Rental Increases Every 5-Years in Primary Term & Options
- Traffic Counts Exceed 30,000 Vehicles Per Day
- Located on the "Going to Work" Side of the Street
- 4% Expected Population Growth over the Next 5-Years
- Dunkin' Donuts (Nasdaq: DNKN) is one of the largest coffee and baked goods chains in the world with more than 12,000 restaurants in 36 countries



REPRESENTATIVE PHOTO

AERIAL PHOTO



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SUBJECT PROPERTY



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LOCATION MAP



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AREA MAP



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MARKET OVERVIEW

NASHVILLE, TENNESSEE

Nashville is the capital and most populous city in the state of Tennessee. Nashville is located in Davidson County and sits along on the Cumberland River. The Nashville MSA is the 36th largest in the United States with a population of over 2 million residents and is the largest metropolitan area in the state of Tennessee.

Nashville is a lively city. It is home to over 13 colleges and 30,000 students, including the prestigious Vanderbilt University. It is also home to the NFL team, Tennessee Titans, which drew in \$133 million in direct spending in 2019, according to the NFL and Nashville Convention & Visitors Corp. Nashville's vibrant music industry supports more than \$3.2 billion of labor income annually and contributes \$5.5 billion to the local economy, for a total output of \$9.7 billion within the Nashville MSA.

Nashville is known as a "southern boomtown." In 2017, Nashville was recognized by Forbes as having the third fastest growing economy in the United States. Forbes also recognized the Nashville region as the "Number 1 Metro Area" for Professional and Business Service jobs in America. The largest industry is health care. Nashville is home to more than 300 health care companies, including Hospital Corporation of America. Real estate is also fast becoming a driver in the area's economy. According to PricewaterhouseCoopers and the Urban Land Institute, Nashville ranked 7th in the nation in terms of attractiveness to real estate investors for 2016.



Nashville is the 36th

Largest Metro in the U.S. with a Population Exceeding 2-Million Residents



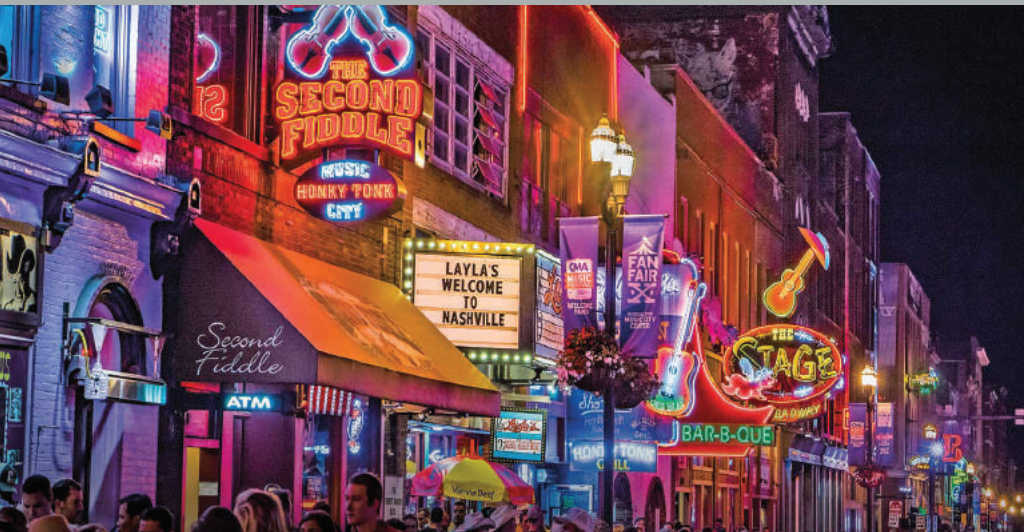
Ranked # 34

in the Nation with a Gross Domestic Product of \$132 Billion



Home to Over 13 Colleges

and 30,000 Students, Including the Prestigious Vanderbilt University



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DEMOGRAPHIC REPORT

REPRESENTATIVE PHOTO



| POPULATION | 3 MILES | 5 MILES | 10 MILES |
|--------------------------|---------|---------|----------|
| 2027 Projection | 8,106 | 12,344 | 26,800 |
| 2022 Estimate | 7,956 | 11,977 | 25,818 |
| 2010 Census | 7,945 | 11,628 | 24,489 |
| Percent Change 2010-2022 | 0.14% | 3.00% | 5.43% |
| Percent Change 2022-2027 | 2.03% | 3.06% | 3.80% |
| Median Age | 43.60 | 42.92 | 42.82 |

| HOUSEHOLDS | 3 MILES | 5 MILES | 10 MILES |
|--------------------------|----------|----------|----------|
| 2022 Est. Avg. HH Income | \$62,835 | \$67,930 | \$75,712 |
| 2027 Projection | 3,520 | 5,218 | 10,855 |
| 2022 Est. Households | 3,441 | 5,058 | 10,456 |
| 2010 Census | 3,415 | 4,894 | 9,912 |
| Percent Change 2010-2022 | 0.76% | 3.35% | 5.49% |
| Percent Change 2022-2027 | 2.30% | 3.16% | 3.82% |

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