

INVESTMENT OFFERING

HWY 55

HWY 55 DRIVE-THRU

2102 Memorial Drive

Waycross, GA 31501



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WERTZ
REAL ESTATE INVESTMENT SERVICES

FINANCIAL OVERVIEW

OFFERING SUMMARY

PRICE	\$2,563,909
DOWN PAYMENT	100% / \$2,563,909
RENTABLE SQUARE FEET	2,493 SF
CAP RATE	6.65%
YEAR BUILT	2023
LOT SIZE	1.17 +/- Acres
TYPE OF OWNERSHIP	Fee Simple

TENANT SUMMARY

TENANT TRADE NAME	Hwy 55 Burgers, Shakes & Fries
OWNERSHIP	Private
LEASE GUARANTOR	Corporate
LEASE TYPE	Absolute NNN
ROOF & STRUCTURE	Tenant Responsible
ORIGINAL LEASE TERM	Twenty (20) Years
RENT COMMENCEMENT DATE	02/01/2024
LEASE EXPIRATION DATE	01/31/2044
TERM REMAINING ON LEASE	Twenty (20) Years
INCREASES	10% Every 5-Years
OPTIONS TO RENEW	(3) 5-Year Options
RIGHT OF FIRST REFUSAL	No



ANNUALIZED OPERATING DATA

RENT INCREASES	ANNUAL RENT	MONTHLY RENT
Years 1-5	\$170,500.00	\$14,208.33
Years 6-10	\$187,550.00	\$15,629.17
Years 11-15	\$206,305.00	\$17,192.08
Years 16-20	\$226,935.50	\$18,911.29
Years 21-25 (Option 1)	\$249,629.05	\$20,802.42
Years 26-30 (Option 2)	\$274,591.96	\$22,882.66
Years 31-35 (Option 3)	\$302,051.15	\$25,170.93
BASE RENT		\$170,500.00
NET OPERATING INCOME		\$170,500.00
TOTAL RETURN YR-1	6.65%	\$170,500.00

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TENANT OVERVIEW



HWY 55 BURGERS, SHAKES & FRIES

Founded in North Carolina in 1991, Hwy 55 has grown from a local American diner serving Burgers, Cheesesteaks and in-house made Frozen Custard, to a community staple in 13 States. With over 100 locations and more on the way, Hwy 55 has transformed from a humble, single location, to one of the largest restaurant chains in the United States. Not forgetting its formidable days, Hwy 55 has maintained its homely, humble feeling by delivering authentic hospitality while providing guests with visibility into the kitchen to see their orders being made.

Like many successful restaurant chains, Hwy 55 has always adapted and catered to its customers while staying true to its mission. With the addition of a drive-thru lane, Hwy 55 is once again raising the bar to best serve their customers. It is actions such as this that has helped Hwy 55 and its founder, Kenney Moore, receive accolades like the Best Burger in 2012 nationwide via BurgerBusiness.com, named a top 500 franchise in the United States by Entrepreneur magazine, and a Next 20 restaurant brand by Nation's Restaurant News.



PROPERTY NAME	Hwy 55 Burgers, Shakes & Fries
PROPERTY ADDRESS	2102 Memorial Drive Waycross, GA 31501
PROPERTY TYPE	Net Lease Quick Service Restaurant
OWNERSHIP	Private
LEASE GUARANTOR	Corporate
TERM REMAINING ON LEASE	Twenty (20) Years
OPTIONS TO RENEW	(3) 5-Year Options
LEASE TYPE	Absolute NNN
LANDLORD RESPONSIBILITY	None
INCREASES	10% Every 5-Years
YEAR 1 NET OPERATING INCOME	\$170,500
NO. OF LOCATIONS	100+
HEADQUARTERED	Mount Olive, NC
WEBSITE	www.hwy55.com
YEARS IN THE BUSINESS	Since 1991

EXECUTIVE SUMMARY

INVESTMENT OVERVIEW

The subject property is a newly constructed Hwy 55 Burgers, Shakes & Fries drive-thru relocation site located in Waycross, GA. The brand new 20-year absolute NNN lease is corporately guaranteed by Hwy 55 and includes 10% rental increases every 5-years in the primary term and in the (3) five-year option periods.

This brand-new Hwy 55 has a double drive-thru and is strategically located in the heart of a dense retail trade area. The site benefits from its excellent visibility and access along Memorial Drive which boasts over 27,000 vehicles per day. Additionally, this Hwy 55 is just 2-miles from Coastal Pines Technical College (6,500 Students) and Memorial Satilla Health Center (230 Beds). National retailers in the immediate vicinity include Chipotle, Walgreens, O'Reilly Auto Parts, Starbucks, Popeyes, Sonic, Verizon, Chick-Fil-A, McDonald's, Lowe's, Zaxby's, Cracker Barrel, Olive Garden, Arby's, Ross, T-Mobile, GameStop, Five Below, Dollar Tree, Bealls, Walmart, TJ Maxx, Belk, Bath & Body Works, Advance Auto Parts, Goodwill, Tractor Supply Company, Taco Bell, Applebee's, CVS Pharmacy, Big Lots, Dollar General, Harbor Freight, Burger King, Circle K, Kroger, and many more. This is an excellent opportunity for an investor to purchase a stable, long term corporately guaranteed investment with zero landlord responsibility.



INVESTMENT HIGHLIGHTS

- Brand New 2023 High-Quality Construction (Relocation Site)
- 20-Year Absolute NNN Lease (Zero Landlord Responsibilities)
- 10% Rent Increases Every 5-Years in Primary Term & Options
- Excellent Visibility and Access along Memorial Drive which Boasts Over 27,000 Vehicles Per Day
- Corporate Guarantee from Hwy 55 --- Hwy 55 Has Evolved into an Iconic Brand in the Southeast Now with Over 100 Locations
- Dense Retail Trade Area 2-miles from Coastal Pines Technical College (6,500 Students) & Memorial Satilla Health Center (230 Beds)



ACTUAL SITE

AERIAL PHOTO



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SUBJECT PROPERTY



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SUBJECT PROPERTY



ACTUAL SITE

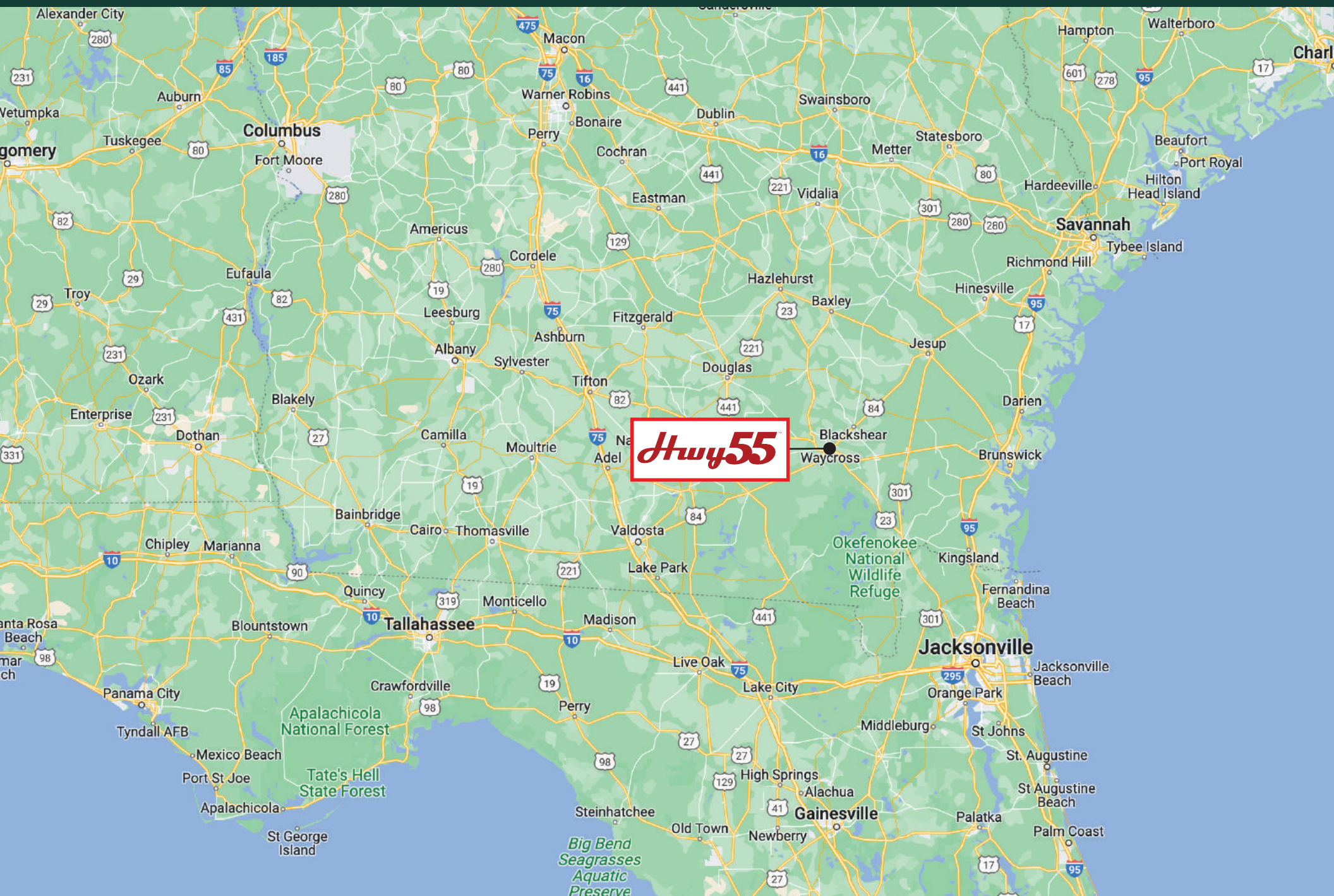
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LOCATION MAP



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AREA MAP



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MARKET OVERVIEW

WAYCROSS, GEORGIA

Positioned in the heart of Southeast Georgia at the northern tip of the Okefenokee Swamp Wildlife Refuge, Waycross is the county seat of Ware County. The city is a nationally recognized Main Street City filled with Southern hospitality. Visitors and residents can experience traditional home cooking or exquisite cuisine at one of the many unique eateries, explore the natural areas in the city, or visit the local museums. Waycross offers small-town charm along with big-city opportunities. People are moving to the city of Waycross for many reasons with the most common ones being its livability, low cost of living, and good education.

The local economy of Waycross is supported by the health care, transportation, education, and tourism sectors. Waycross has an unemployment rate of 3.8%, lower than the US average of 6.0%. Waycross is home to Memorial Satilla Health, a three-story facility featuring a trauma unit, a cancer care unit, outpatient surgery, and imaging services. The 231-bed medical facility has a team made up of more than 600 employees and over 300 physicians. It has been serving the Waycross community for over 60 years. The tourism sector of the city also has a significant impact on the local economy. Attractions such as the Laura S. Walker State Park, Southern Forest World, Okefenokee Heritage Center, and many others serve as great educational and peaceful getaways.

Waycross provides higher education opportunities with two prestigious institutions situated within the city limits; South Georgia State College and Coastal Pines Technical College. The South Georgia State College has 3 campuses and offers 7 bachelor's degrees. Associates degrees are also offered in 23 transfer pathways of study. The Waycross campus boasts 150 acres of wooded land and is comprised of three buildings, two lakes, and a walking trail. Currently, around 2,500 students are enrolled at South Georgia State College. Coastal Pines Technical College is a community college in Waycross and has 6 more branches in other cities. The community college offers more than 130 programs, associate degrees, and certificate and diploma programs. Areas of study offered at the college include allied health, business and computer, personal services, and technical and industrial technology. Currently more than 6,300 students are enrolled at Coastal Pines Technical College.

Situated on the northern edge of the Okefenokee Swamp, The Laura S. Walker State Park is home to a variety of plants and animals, including alligators, carnivorous pitcher plants, gopher tortoises, numerous oak varieties, saw palmettos, yellow-shafted flickers, warblers, owls, and blue herons. Outdoor enthusiasts frequent the park to participate in various recreational activities such as fishing, skiing, boating, kayaking, and biking. The attraction is also the location of The Lakes, an 18-hole golf course.



The Laura S. Walker State Park

is home to a variety of plants & animals, including alligators, carnivorous pitcher plants, gopher tortoises, owls, & blue herons



The Local Economy of Waycross

is supported by the health care, transportation, education, and tourism sectors



Two Prestigious Institutions

situated within the city limits; South Georgia State College and Coastal Pines Technical College



DEMOGRAPHIC REPORT

ACTUAL SITE



POPULATION	1 MILE	3 MILES	5 MILES
2029 Projection	3,612	19,922	30,920
2024 Estimate	3,601	19,902	30,757
2020 Census	3,594	19,897	30,718
Percent Change 2020-2024	0.19%	0.03%	0.13%
Percent Change 2024-2029	0.30%	0.10%	0.53%
Median Age	35.16	37.66	37.94

HOUSEHOLDS	1 MILE	3 MILES	5 MILES
2024 Est. Avg. HH Income	\$63,218	\$61,970	\$62,511
2029 Projection	1,501	8,020	11,618
2024 Est. Households	1,496	8,001	11,572
2020 Census	1,493	7,996	11,553
Percent Change 2020-2024	0.23%	0.07%	0.17%
Percent Change 2024-2029	0.33%	0.23%	0.40%

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Listed with Georgia broker
DZ Net Lease Realty, LLC license h-63528

Real estate disclosure for the state of Georgia

This document is to be attached to marketing packages, brokerage agreements and offers revised 12.13.19

(Please put an X below in front of what is applicable)

DZ Net Lease Realty, LLC and non-Georgia broker are:

Not the brokers of a party for the proposed transaction and will help both parties equally.

Brokers of the seller/landlord.

Brokers of the buyer/tenant.

Brokers of both the seller/landlord and buyer/tenant and are acting as dual agents.

(Please put an X below in front of what is applicable)

DZ Net Lease Realty, LLC and/or non-Georgia real estate broker shall be paid by:

Seller/landlord

Buyer/tenant

Seller/landlord AND buyer/tenant

(Please put an X below in front of what is applicable)

_____ is the broker of:

The broker of the buyer/tenant

There is not a broker of the buyer/tenant

_____ shall be paid by:

(Please put an X below in front of what is applicable)

Seller/landlord

Buyer/tenant

Not applicable

Acknowledged and Accepted:

Seller/landlord

Date

Buyer/tenant

Date