

# INVESTMENT OFFERING

**RUBY TUESDAY**

3210 S Horner Blvd

Sanford (Raleigh MSA), NC 27330



ACTUAL SITE



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The Marketing Package is a solicitation of interest only and is not an offer to sell the Property. The Owner and Broker expressly reserve the right, at their sole discretion, to reject any or all expression of interest or offers to purchase the Property and expressly reserve the right, at their sole discretion, to terminate discussions with any entity at any time with or without notice.

The Owner shall have no legal commitments or obligations to any entity reviewing the Marketing Package or making an offer to purchase the Property unless and until such offer is approved by Owner pursuant to its Governing Authorities and the signature of the Owner or Owner's representative is affixed to a Real Estate Purchase Agreement prepared by Owner.

This Marketing Package is confidential. By accepting the Marketing Package, you agree (i) that you will hold and treat the Marketing Package and its contents in the strictest confidence, (ii) that you will not photocopy or duplicate any part of the Marketing Package, (iii) that you will not disclose the Marketing Package or any of its contents to any entity without the prior authorization of the Owner, and (iv) that you will not use the Marketing Package in any fashion or manner detrimental to the Owner or Broker.

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ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONSULT BROKER FOR MORE DETAILS.

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**WERTZ**  
REAL ESTATE INVESTMENT SERVICES

# FINANCIAL OVERVIEW

## OFFERING SUMMARY

PRICE	\$2,552,115
DOWN PAYMENT	100% / \$2,552,115
RENTABLE SQUARE FEET	5,774 SF
CAP RATE	6.25%
YEAR BUILT	2003
LOT SIZE	1.33 +/- Acres
TYPE OF OWNERSHIP	Fee Simple

## TENANT SUMMARY

TENANT TRADE NAME	Ruby Tuesday
OWNERSHIP	Private
LEASE GUARANTOR	Corporate
LEASE TYPE	Absolute NNN
LANDLORD RESPONSIBILITY	None
ORIGINAL LEASE COMMENCEMENT	06/29/2012
RECENT LEASE EXTENSION	12/01/2018
LEASE EXPIRATION DATE	11/30/2033
TERM REMAINING ON LEASE	Ten (10) Years
INCREASES	2% Annually
OPTIONS TO RENEW	(4) 5-Year Options



## ANNUALIZED OPERATING DATA

RENT INCREASES	ANNUAL RENT	MONTHLY RENT
12/1/2022 - 11/30/2023	\$159,507.20	\$13,292.27
12/1/2022 - 11/30/2024	\$162,697.34	\$13,558.11
12/1/2022 - 11/30/2025	\$165,951.29	\$13,829.27
12/1/2022 - 11/30/2026	\$169,270.32	\$14,105.86
12/1/2022 - 11/30/2027	\$172,655.72	\$14,387.98
12/1/2022 - 11/30/2028	\$176,108.84	\$14,675.74
12/1/2022 - 11/30/2029	\$179,631.01	\$14,969.25
12/1/2022 - 11/30/2030	\$183,223.63	\$15,268.64
12/1/2022 - 11/30/2031	\$186,888.11	\$15,574.01
12/1/2022 - 11/30/2032	\$190,625.87	\$15,885.49
12/1/2022 - 11/30/2033	\$194,438.39	\$16,203.20
BASE RENT		\$159,507.20
NET OPERATING INCOME		\$159,507.20
TOTAL RETURN YR-1	6.25%	\$159,507.20



# TENANT OVERVIEW



## RUBY TUESDAY, INC.

Ruby Tuesday Inc. is an American multinational foodservice retailer that owns, operates, and franchises Ruby Tuesday restaurants. The concept was started in 1972 by Samuel E. Beall III. The corporation was formed in 1996 as a reincorporation of Morrison Restaurants Inc. It is headquartered in Maryville, Tennessee, and has approximately 209 locations worldwide. Ruby Tuesday announced plans that it would be taken private through a purchase by NRD Capital Management, a private-equity firm based in Atlanta, Georgia. The \$146 million deal was finalized December 21, 2017.

Ruby Tuesday offers primarily American cuisine, including all-natural chicken, pasta, pork ribs, soups, steak, and seafood. However, the brand is still commonly recognized for their salad bar and hamburgers, which have been staples to the chain since its creation. All of the restaurants also offer a full bar that serves cocktails, beer, and wine.

PROPERTY NAME	Ruby Tuesday
PROPERTY ADDRESS	3210 S Horner Blvd Sanford (Raleigh MSA), NC 27330
PROPERTY TYPE	Net Lease Restaurant
OWNERSHIP	Private
LEASE GUARANTOR	Corporate
TERM REMAINING ON LEASE	Ten (10) Years
OPTIONS TO RENEW	(4) 5-Year Options
LEASE TYPE	Absolute NNN
LANDLORD RESPONSIBILITY	None
INCREASES	2% Annually
YEAR 1 NET OPERATING INCOME	\$159,507.20
NO. OF LOCATIONS	200+
HEADQUARTERED	Maryville, TN
WEBSITE	<a href="http://www.rubytuesday.com">www.rubytuesday.com</a>
YEARS IN THE BUSINESS	Since 1972



# EXECUTIVE SUMMARY

## INVESTMENT OVERVIEW

The subject property is an Absolute NNN Ruby Tuesday restaurant located in Sanford (Raleigh) North Carolina. The 15-yr lease is corporately guaranteed and includes 2% annual increases with 4 (5 year) options to extend. The site benefits from its excellent visibility as it sits on the hard corner, signalized intersection of S Horner Blvd and US-421 BR, one of the most heavily trafficked intersections in Sanford with combined traffic counts over 35,000 vehicles per day. S Horner Blvd is the major thoroughfare going from Sanford to downtown Raleigh. This Ruby Tuesday location is one of the most highly desired, hard corner parcels of land in this retail corridor. The population has consistently grown during the past 13 years with another 4% expected population growth coming over the next 5 years. Ruby Tuesday renewed their lease early in 2018, signing the 15-yr lease it is currently operating under.

National retailers in the immediate vicinity include Walmart, Chick Fil A, Cracker Barrel, Wendy's, Harbor Freight Tools, Petco, Hobby Lobby, Lowe's, Ross, Marshalls, Big Lots, Starbucks, Jersey Mike's Subs, Jimmy John's, Verizon, and many more. Additionally, all major car dealerships are also in the immediate vicinity, such as Sanford Honda, Crossroads Ford of Sanford, Classic Nissan of Sanford, Fred Anderson Toyota of Sanford, and Wilkinson Chevrolet Buick GMC.

This is an excellent opportunity for an investor to purchase a long-term investment with zero landlord responsibility and phenomenal intrinsic real estate value.

**Ruby  
Tuesday**

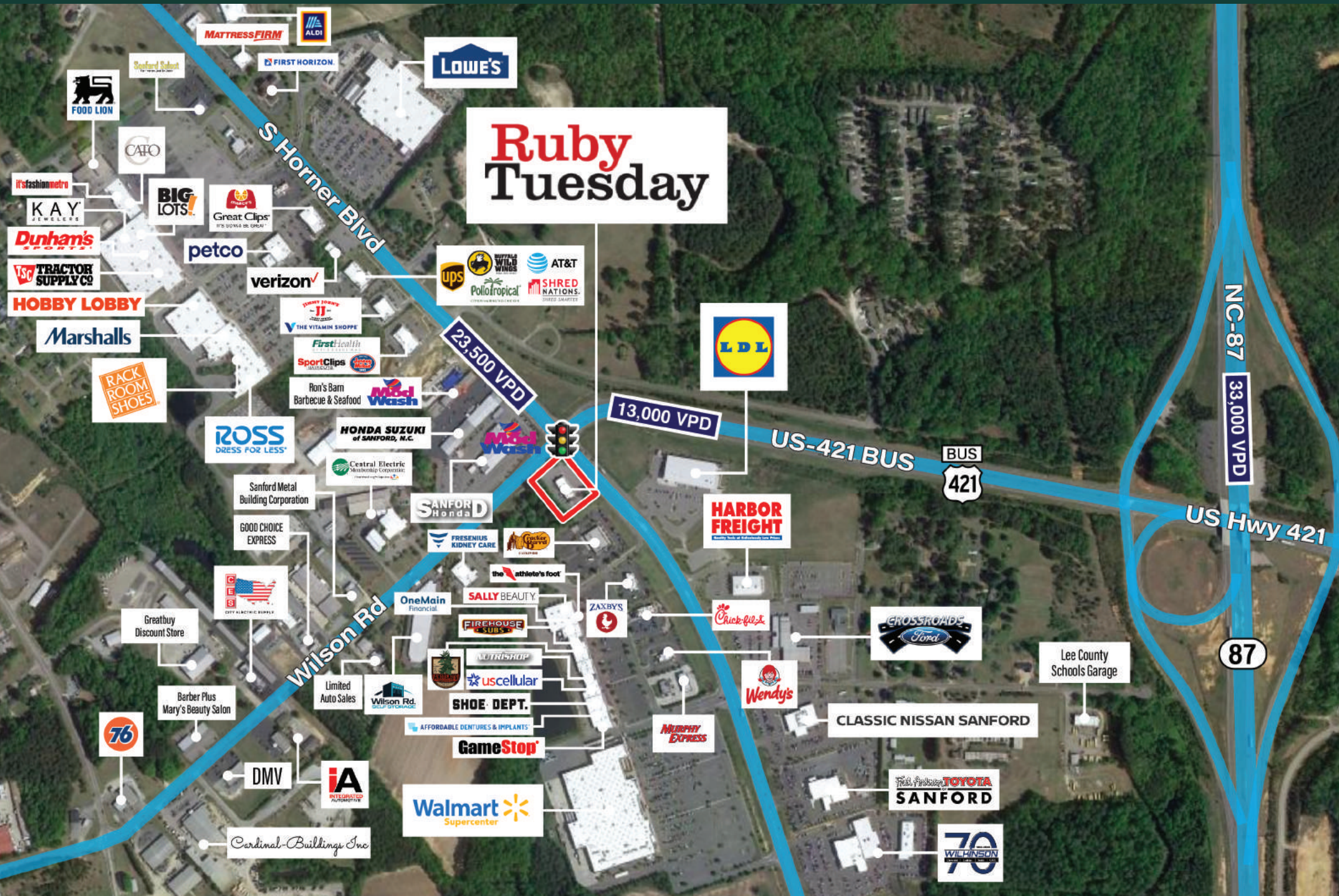
## INVESTMENT HIGHLIGHTS

- Hard Corner, Signalized Intersection, Highly Desired Parcel
- Ruby Tuesday Renewed Their Lease Early by Signing a New 15-Year Lease w/ 2% Annual Increases
- Over 10-Years Remaining on Existing Lease
- 2% Annual Increases
- Traffic Counts Exceed 35,000 Vehicles Per Day
- Expected Population Growth of 4.0% Over Next 5-Years





# AERIAL PHOTO



The information contained herein has been obtained from the owners or from other sources deemed reliable. We have no reason to doubt its accuracy but regret we cannot guarantee it. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies. All properties subject to change or withdrawal without notice. Wertz Real Estate Investment Services, Inc.



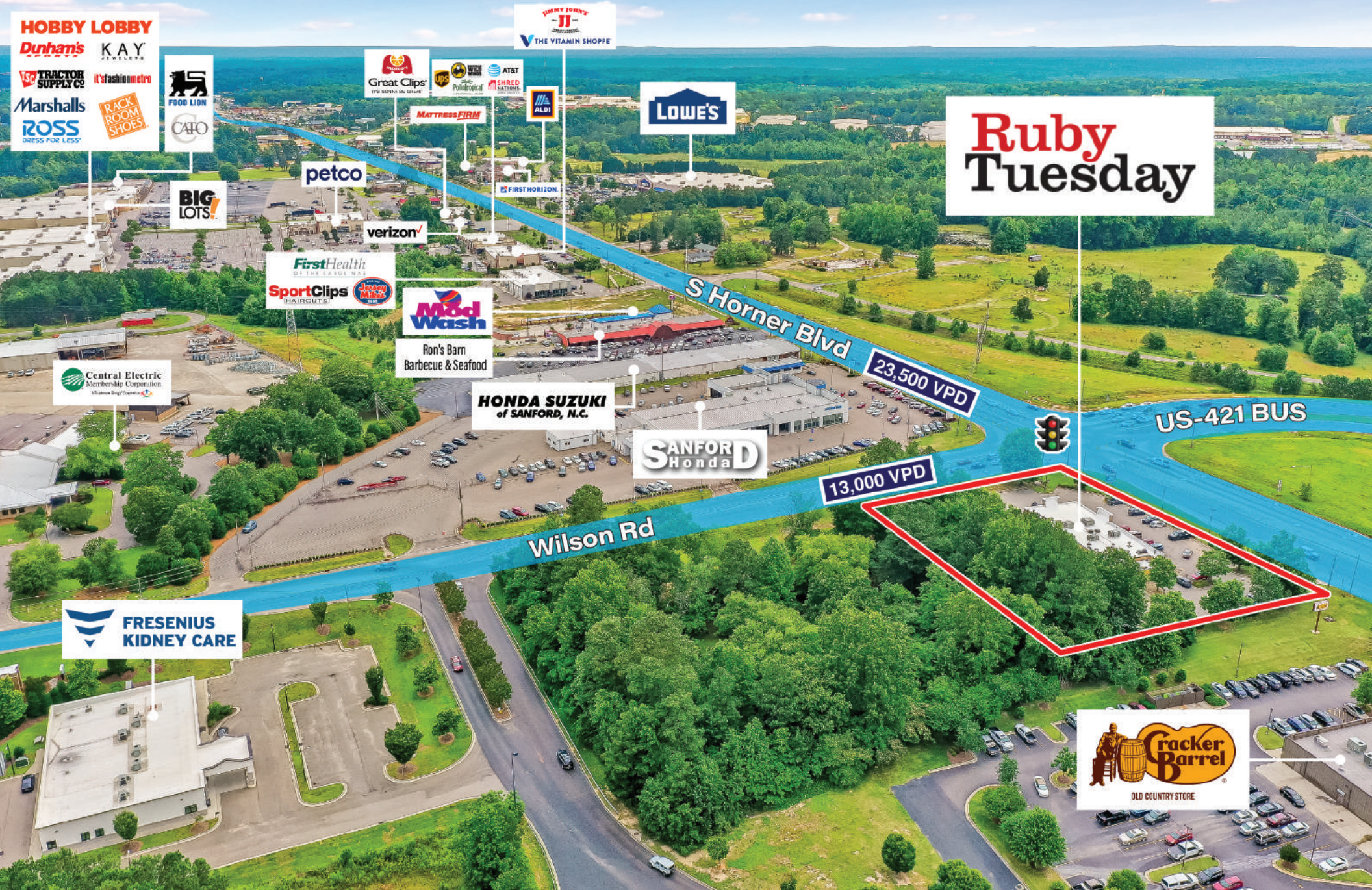
# SUBJECT PROPERTY



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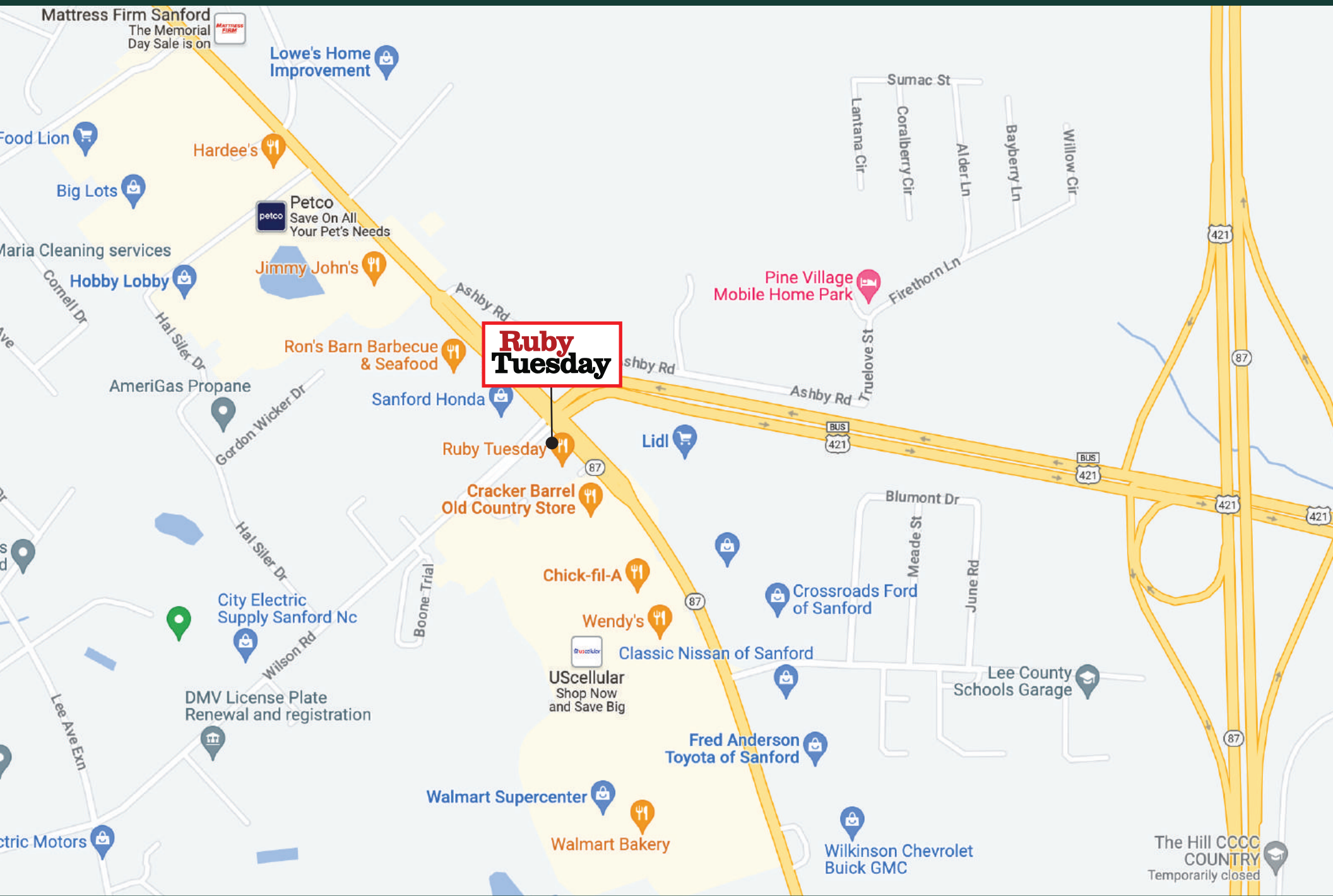
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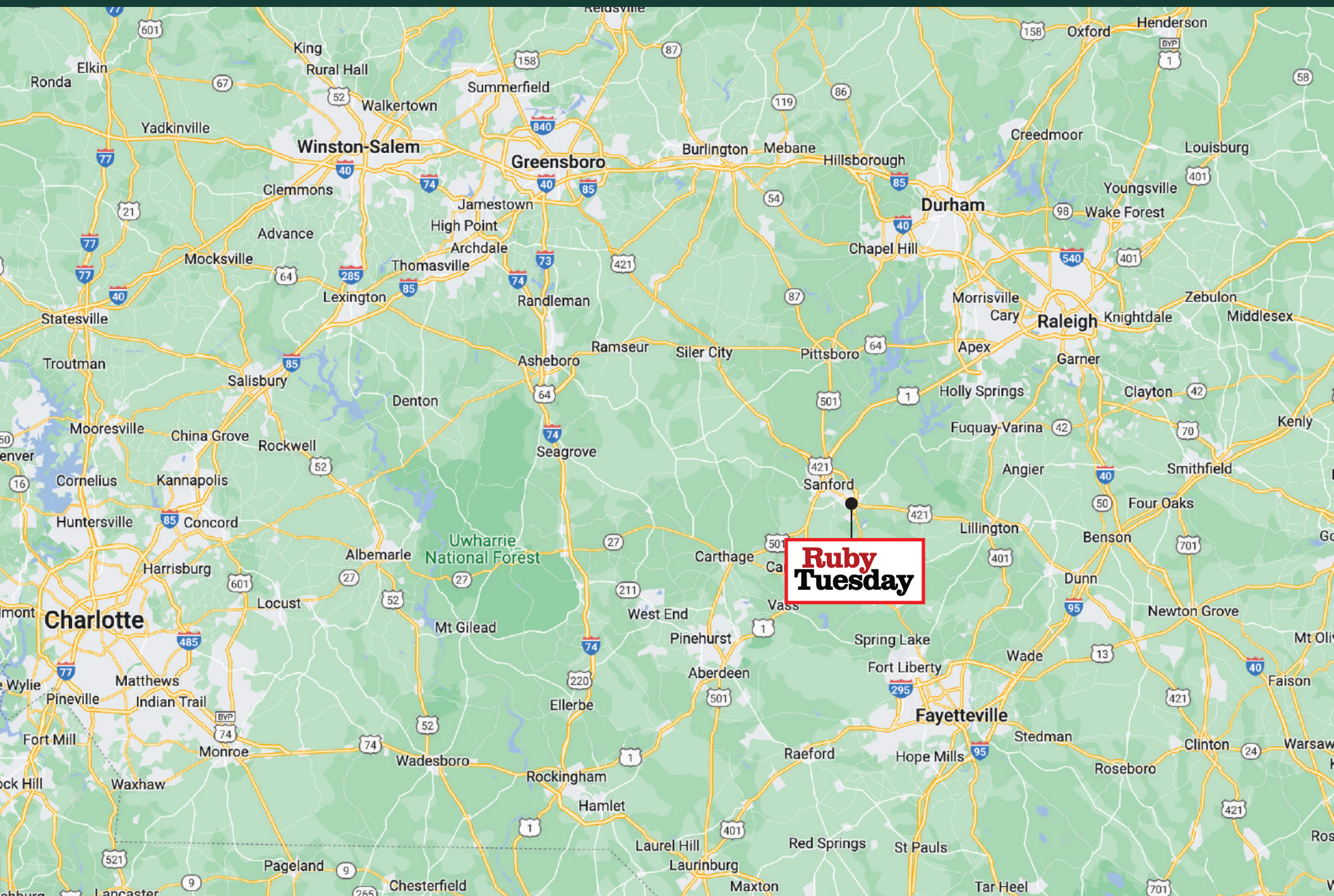
# LOCATION MAP



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# AREA MAP



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# MARKET OVERVIEW

## RALEIGH, NC

Raleigh is the capital of the state of North Carolina and the seat of Wake County in the United States. Raleigh is known as the "City of Oaks" for its many oak trees, which line the streets in the heart of the city. The city covers a land area of 147.6 square miles (382 km<sup>2</sup>). The U.S. Census Bureau estimated the city's population as 474,069 as of July 1, 2019. It is one of the fastest-growing cities in the country. The city of Raleigh is named after Walter Raleigh, who established the lost Roanoke Colony in present-day Dare County.

Raleigh is home to North Carolina State University (NC State) and is part of the Research Triangle together with Durham (home of Duke University and North Carolina Central University) and Chapel Hill (home of the University of North Carolina at Chapel Hill). The name of the Research Triangle (often shortened to the "Triangle") originated after the 1959 creation of Research Triangle Park (RTP), located in Durham and Wake counties, among the three cities and their universities. The Triangle encompasses the U.S. Census Bureau's Raleigh-Durham-Cary Combined Statistical Area (CSA), which had an estimated population of 2,037,430 in 2013. The Raleigh metropolitan statistical area had an estimated population of 1,390,785 in 2019.

Most of Raleigh is located within Wake County, with a very small portion extending into Durham County. The towns of Cary, Morrisville, Garner, Clayton, Wake Forest, Apex, Holly Springs, Fuquay-Varina, Knightdale, Wendell, Zebulon, and Rolesville are some of Raleigh's primary nearby suburbs and satellite towns.



### ***Raleigh Durham MSA***

is the 42nd Largest Metro in the U.S. with over 1.4-Million Residents



### ***Ranked # 44***

in the Nation with a Gross Domestic Product of \$83 Billion



### ***Home to North Carolina State***

University, North Carolina Central University, Duke University & University of NC Chapel Hill



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# DEMOGRAPHIC REPORT

ACTUAL SITE



POPULATION	3 MILES	5 MILES	10 MILES
2028 Projection	18,513	37,592	77,740
2023 Estimate	17,897	36,635	74,653
2020 Census	17,508	36,092	72,739
Percent Change 2020-2023	2.22%	1.52%	2.63%
Percent Change 2023-2028	3.44%	2.61%	4.13%
Median Age	37.78	37.85	38.97

HOUSEHOLDS	3 MILES	5 MILES	10 MILES
2023 Est. Avg. HH Income	\$63,975	\$66,865	\$77,147
2028 Projection	7,003	14,480	30,053
2023 Est. Households	6,712	14,043	28,753
2020 Census	6,522	13,779	27,933
Percent Change 2020-2023	2.91%	1.92%	2.94%
Percent Change 2023-2028	4.34%	3.11%	4.52%

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Limited Nonresident Commercial Real Estate Broker

Listed with North Carolina broker  
David B Zacharia license 299302





## Working With Real Estate Agents Disclosure (For Buyers)

### IMPORTANT

This form is not a contract. Signing this disclosure only means you have received it.

- In a real estate sales transaction, it is important that you understand whether an agent represents you.
- Real estate agents are required to (1) review this form with you at first substantial contact - before asking for or receiving your confidential information and (2) give you a copy of it after you sign it. This is for your own protection.
- Do not share any confidential information with a real estate agent or assume that the agent is acting on your behalf until you have entered into an agreement with the agent to represent you. Otherwise, the agent can share your confidential information with others.

**Note to Agent:** Check all relationship types below that may apply to this buyer.

\_\_\_\_\_ **Buyer Agency:** If you agree, the agent who gave you this form (and the agent's firm) would represent you as a buyer agent and be loyal to you. You may begin with an oral agreement, but your agent must enter into a written buyer agency agreement with you before making a written offer or oral offer for you. The seller would either be represented by an agent affiliated with a different real estate firm or be unrepresented.

\_\_\_\_\_ **Dual Agency:** Dual agency will occur if you purchase a property listed by the firm that represents you. If you agree, the real estate firm and any agent with the same firm (company), would be permitted to represent you and the seller at the same time. A dual agent's loyalty would be divided between you and the seller, but the firm and its agents must treat you and the seller fairly and equally and cannot help you gain an advantage over the other party.\*

\_\_\_\_\_ **Designated Dual Agency:** If you agree, the real estate firm would represent both you and the seller, but the firm would designate one agent to represent you and a different agent to represent the seller. Each designated agent would be loyal only to their client.\*

*\*Any agreement between you and an agent that permits dual agency must be put in writing no later than the time you make an offer to purchase.*

\_\_\_\_\_ **Unrepresented Buyer** (Seller subagent): The agent who gave you this form may assist you in your purchase, but will not be representing you and has no loyalty to you. The agent will represent the seller. Do not share any confidential information with this agent.

**Note to Buyer:** For more information on an agent's duties and services, refer to the NC Real Estate Commission's "Questions and Answers on: Working With Real Estate Agents" brochure at [ncrec.gov](http://ncrec.gov) (Publications, Q&A Brochures) or ask an agent for a copy of it.

\_\_\_\_\_  
Buyer's Signature

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Buyer's Signature

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Date

\_\_\_\_\_  
David B Zacharia

\_\_\_\_\_  
299302

\_\_\_\_\_  
David B Zacharia

\_\_\_\_\_  
Agent's Name

\_\_\_\_\_  
Agent's License No.

\_\_\_\_\_  
Firm Name