



6781 E Shelby Dr,
Memphis, TN 38141

Marcus & Millichap
HERNANDEZ | O'NEILL | LYONS GROUP

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- Long-Term Absolute NNN Lease

 - Absolute NNN structure with no landlord responsibilities
 - Approximately 13 years of remaining lease term
 - Six, five-year renewal options
 - Annual rent increases tied to the lesser of CPI or 1.25%
- Nationally-Recognized Franchisee with 375+ Locations

 - Meritage Hospitality Group operates over 375 restaurants nationwide including Wendy's and Morning Belle
 - Meritage Hospitality Group (OTCQX: MHGU) reported YE 2025 revenues exceeding \$617M and boasts a net worth of approximately \$88M
- Established National QSR Brand with 7,000+ Locations

 - Wendy's has over 7,000 locations across the US and in select global markets
 - The company boasts a long operating history and strong consumer brand recognition
- Strong Demographics with \$85K Avg. HHI (1-Mile Radius)

 - Positioned on E. Shelby Drive (32,911 VPD) within a dense retail and residential trade area
 - Population exceeds 161,000 residents within a 5-mile radius
 - Average household income approaches \$90,000 within a 5-mile radius
- Recently Remodeled Building with Drive-Thru

 - The building was completely renovated in 2018, demonstrating a long-term investment and commitment to the location
 - Quick-service restaurant investments continue to be a top investment target for passive, single tenant property investors
 - Predictable annual rent escalations offer investors a hedge against inflation

Offering Price / CAP Rate

\$2,352,442 / 5.68%

Net Operating Income (NOI)

\$133,595

Property Information

Property Address	6781 E Shelby Dr, Memphis, TN 38141
Lease Type	Absolute NNN
Remaining Lease Term	13 Years
Lease Commencement	9/26/2019
Lease Expiration	9/30/2039
Year Built / Renovated	1992 / 2018
Rentable Area	2,646 SF
Lot Size	0.95 AC
Renewal Options	6, 5 Year
Rent Increases	Lesser of CPI or 1.25% Annually
Guarantor	Meritage Hospitality Group (375+ Locations)

Demographics	1 Mile	3 Mile	5 Mile
Population	12,311	76,546	161,651
Households	4,233	28,879	62,058
Average Household Income	\$85,841	\$82,306	\$89,871

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Property Photos





Residential Neighborhood

Residential Neighborhood

32,911 VPD





Walmart
Rainbow
ROSES
Davita

Checkers
cricket
Authorized Retailer
HIBBET1
SPORTS

Little Caesars Pizza
McDonald's
BEAUTY PLAZA
SUBWAY

Kroger

Beauty
Depot

REGIONS

TACO
BELL

WALGREENS

KFC

Residential Neighborhood

Wendy's
SUBJECT PROPERTY

Pep Boys

Residential Neighborhood

32,911 VPD

Dixie
Queen





Midwest Warehouse & DISTRIBUTION SYSTEM

DAIMLER



Kirby High School



Southwind High School

32,911 VPD



E Shelby Dr

E Shelby Dr

E Shelby Dr

E Shelby Dr

32,911 VPD



Ross Elementary School

Highland Oaks Elementary School

Memorial Park South Woods

Riverdale Rd

Hacks Cross Rd



Tenant Profile



Wendy's (NASDAQ: WEN) is one of the world's largest quick-service restaurant brands and the third-largest hamburger chain globally. Founded in 1969 by Dave Thomas and headquartered in Dublin, OH, the company has built a highly recognizable brand known for its premium hamburgers, chicken sandwiches, salads, breakfast offerings, and value-oriented menu.

Today, the Wendy's system includes more than 7,300 restaurants across the United States and over 30 countries and territories worldwide.. The company generates approximately \$14 billion in annual systemwide revenue

and continues to expand both domestically and internationally through a combination of company-operated and franchised locations. Wendy's strong brand recognition, loyal customer base, and decades-long operating history have positioned it as one of the most established concepts within the quick-service restaurant industry.



Franchisee Profile: The subject property is operated by **Meritage Hospitality Group (NASDAQ: MHGU)**, one of the largest Wendy's franchisees in the United States. Founded in 1986 and headquartered in Grand Rapids, Michigan, Meritage operates more than 365 restaurant locations across multiple states, primarily under the Wendy's brand.

The company has a long-standing and successful operating history, substantial scale, and extensive experience managing large quick-service restaurant portfolios throughout the country.

For more information, please visit: www.meritagehospitality.com

Corporate Information

Tenant	Wendy's
Segment	Quick Service Restaurant
Total Locations	7,300+ Locations
Annual Systemwide Sales	\$14+ Billion
Founded	1969

Franchisee Information

Guarantor	Meritage Hospitality Group
Stock Symbol	OTCQX: MHGU
2025 Revenue	\$617M
2025 Est. Net Worth	\$88M
No. of Locations	375+ Locations
Headquarters	Grand Rapids, MI
Website	meritagehospitality.com

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Company Highlights⁽¹⁾



Wendy's Recognizes Meritage Performance

[Link To Article](#)

Meritage was recognized by Wendy's for strong operational execution and performance across its restaurant base, reinforcing its position as a top-performing operator within the system. The recognition highlights consistency in store-level operations and alignment with brand standards across a large portfolio.



Improving Margins, Positive Outlook

[Link To Article](#)

Recent earnings updates point to improving operating margins driven by cost initiatives and operational adjustments. Management commentary suggests a more constructive outlook as efficiencies take hold and performance stabilizes.



Scaling to 365+ Wendy's Locations

[Link To Article](#)

Meritage expanded its platform through a large-scale rollout across 365+ Wendy's locations, demonstrating its ability to execute at scale. This footprint further solidifies its position as one of the largest franchisees in the system.



Continued Acquisition & Growth Strategy

[Link To Article](#)

The company continues to pursue growth through acquisitions, adding new Wendy's locations to expand its geographic reach. This strategy highlights an ongoing commitment to scaling the platform through both development and consolidation.

(1) Tenant and Guarantor of the Lease is a franchisee of Wendy's, see Franchise Overview.

Memphis Market Overview⁽¹⁾



Memphis, Tennessee

Memphis is a major economic and transportation hub located along the Mississippi River in Southwest Tennessee, serving as the anchor of a tri-state metropolitan area spanning Tennessee, Mississippi, and Arkansas. Strategically positioned at the crossroads of Interstate 40, Interstate 55, Interstate 22, and Interstate 69, Memphis offers exceptional regional connectivity to Nashville, St. Louis, Little Rock, Birmingham, and Atlanta. The city is home to the global headquarters and world hub of FedEx, helping establish Memphis as one of the most important logistics and distribution centers in North America.

The Memphis MSA contains more than 1.3 million residents and continues to benefit from a diversified economy supported by logistics, healthcare, manufacturing, distribution, education, and financial services. Major employers include FedEx, St. Jude Children's Research Hospital, AutoZone, International Paper, and Methodist Le Bonheur Healthcare, providing a stable employment base and supporting long-term population growth throughout the region.

Retail demand is driven by strong commuter traffic, established residential communities, and one of the nation's most important freight and distribution networks. Key commercial corridors include Poplar Avenue, Germantown Parkway, Winchester Road, Summer Avenue, and Shelby Drive, featuring national retailers such as Target, Walmart, Costco, Kroger, Home Depot, and a wide variety of quick-service restaurants, service providers, and regional businesses.

Memphis' position as America's logistics capital continues to attract corporate investment and industrial development. The city benefits from the largest air cargo operation in North America, five Class I railroads, extensive interstate infrastructure, and direct access to the Mississippi River, creating a durable economic foundation that supports employment, consumer spending, and commercial real estate demand.

Recreational and cultural attractions include Graceland, Beale Street, Shelby Farms Park, National Civil Rights Museum, the Mississippi Riverfront, and numerous parks, trails, music venues, and entertainment districts that contribute to Memphis' unique identity as one of the cultural capitals of the American South.

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Demographics Summary⁽¹⁾

Population	1 Mile	3 Mile	5 Mile
2030 Population	11,849	74,438	159,057
2025 Population	12,311	76,546	161,651
2020 Population	13,827	83,706	171,094

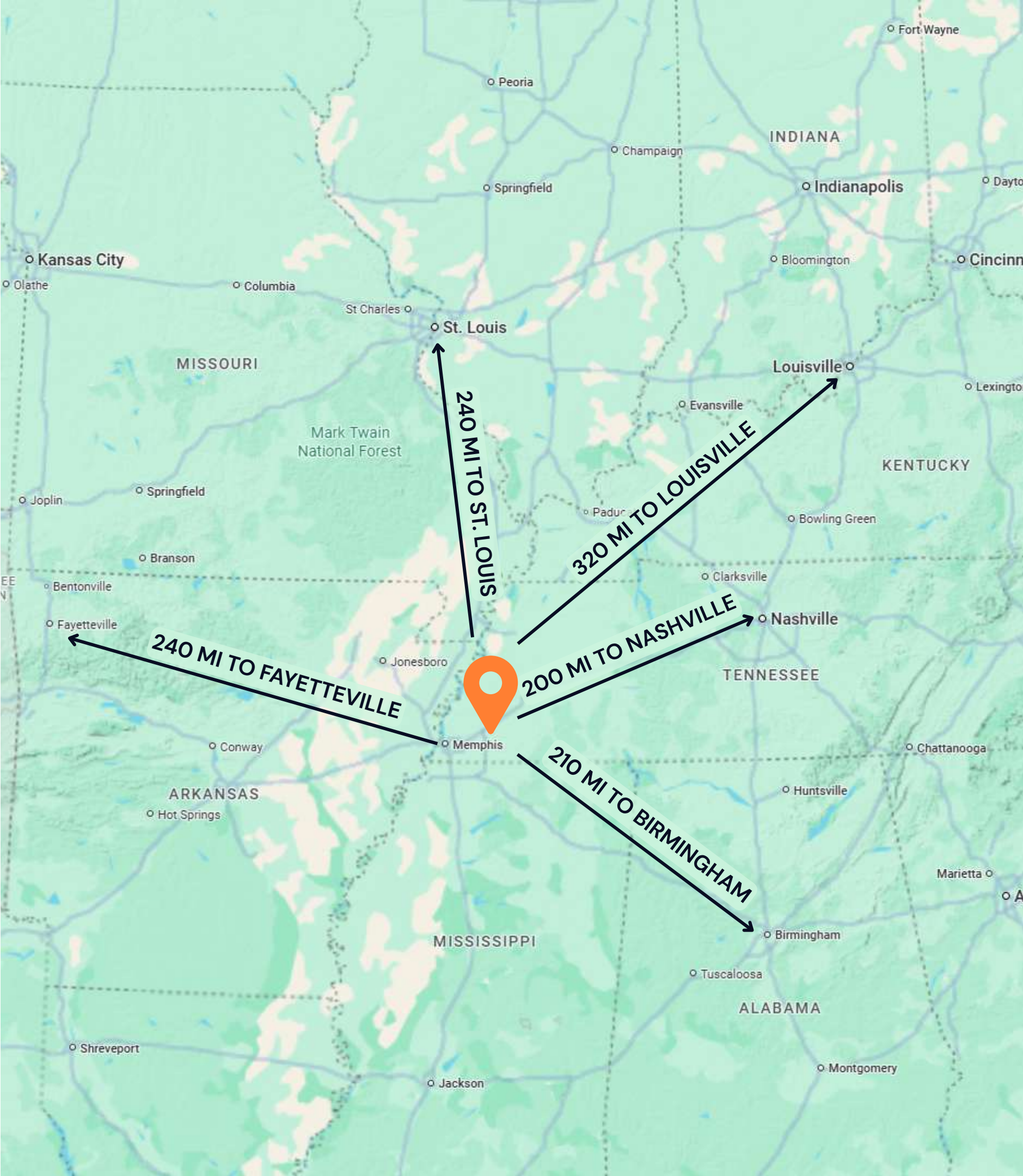
Household Income	1 Mile	3 Mile	5 Mile
Average	\$85,841	\$82,306	\$89,871
Median	\$70,716	\$67,010	\$70,957

Households	1 Mile	3 Mile	5 Mile
2030 Households	4,069	28,111	61,080
2025 Households	4,233	28,879	62,058
2020 Households	4,765	31,417	65,487

Housing	1 Mile	3 Mile	5 Mile
Median Home Value	\$189,497	\$230,332	\$257,023

Employment	1 Mile	3 Mile	5 Mile
Total Daytime Employment	1,453	24,089	70,943

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