

UPLAND
REAL ESTATE GROUP, INC.

ARBY'S

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NET LEASED DISCLAIMER

Upland Real Estate Group, Inc. hereby advises all prospective purchasers of Net Leased property as follows:

The information contained in this Marketing Package has been obtained from sources we believe to be reliable. However, Upland Real Estate Group, Inc. has not and will not verify any of this information, nor has Upland Real Estate Group, Inc. conducted any investigation regarding these matters. Upland Real Estate Group, Inc. makes no guarantee, warranty or representation whatsoever about the accuracy or completeness of any information provided.

As the Buyer of a net leased property, it is the Buyer's responsibility to independently confirm the accuracy and completeness of all material information before completing any purchase. This Marketing Package is not a substitute for your thorough due diligence investigation of this investment opportunity. Upland Real Estate Group, Inc. expressly denies any obligation to conduct a due diligence examination of this Property for Buyer.

Any projections, opinions, assumptions or estimates used in this Marketing Package are for example only and do not represent the current or future performance of this property. The value of a net leased property to you depends on factors that should be evaluated by you and your tax, financial, legal and other advisors.

Buyer and Buyer's tax, financial, legal, and construction advisors should conduct a careful, independent investigation of any net leased property to determine to your satisfaction with the suitability of the property for your needs.

Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal, financial and other advisors must request and carefully review all legal, financial and other documents related to the property and tenant. While past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

All information, including price change and withdrawal from the market, is subject to change without notice.

By accepting this Marketing Package you agree to release to Upland Real Estate Group, Inc. and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this net leased property. Property to be sold 'where is, as is.'

CONFIDENTIALITY AND DISCLAIMER: The information contained in the following Marketing Package is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Upland Real Estate Group, Inc. and should not be made available to any other person or entity without the written consent of Upland Real Estate Group, Inc. This Marketing Package has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Upland Real Estate Group, Inc. has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property or any other matter related to the subject property. The information contained in this Marketing Package has been obtained from sources we believe to be reliable; however, Upland Real Estate Group, Inc. has not verified, and will not verify, any of the information contained herein, nor has Upland Real Estate Group, Inc. conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

- **Attractive Rent-to-Sales Ratio:** Low Rent to Sales, supporting rent affordability and the potential for continued store-level operating performance.
- **Corporate-Backed NNN Lease:** Arby's operates under a corporate NNN lease with approximately 7 years of remaining term. The restaurant has operated at this location since 2009, demonstrating a longstanding presence in the market.
- **Highway 10 Exposure & Regional Traffic:** Strategically positioned along Highway 10, with traffic counts exceeding 24,000 vehicles per day, and near Highway 27, with 12,700+ vehicles per day. The location benefits from regional traffic connecting the Twin Cities to central Minnesota and popular northern Minnesota destinations.
- **Established Regional Economic Drivers:** Little Falls serves as the Morrison County seat and a commercial hub for surrounding communities. Nearby Camp Ripley, a major Minnesota National Guard training installation, further contributes to regional activity.
- **Recognized National Restaurant Brand:** Arby's is an established quick-service restaurant brand with more than 3,600 restaurants worldwide , known for its signature roast beef sandwiches and diverse menu, providing investors with exposure to a nationally recognized operator.
- **Established Retail & Restaurant Corridor:** The property is surrounded by national retailers and restaurant brands, including Walmart, Tractor Supply, Aldi, McDonald's, Taco John's, and Pizza Ranch, reinforcing the area's established commercial draw.
- **Strategic Central Minnesota Location:** Located in Little Falls, approximately 30 miles north of St. Cloud and 100 miles northwest of the Twin Cities, the property benefits from access to a broader regional customer base and popular outdoor recreation destinations.







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INVESTMENT SUMMARY

PRICE	$1,873,820
CAP	6.75%
NOI	$126,482.91
RENT/SF	$56.52
RENT ADJUSTMENTS	
YEARS 17-20	$126,482.91
OPTION 1	$135,662.19
OPTION 2	$145,585.96
OPTION 3	$156,319.98
OPTION 4	$167,936.17

LEASE INFORMATION

LEASE TYPE	NNN
LEASE TERM	7 Years and 9 Months
RENT COMMENCEMENT	July 14, 2009
LEASE EXPIRATION	July 31, 2034*
RENEWAL OPTIONS	Four 5-Year



LEASE NOTES:

Net, Net, Net. No landlord responsibilities. 6% Percentage Rent Breakpoint.

*Tenant has exercised its first option period extending the Lease through July 31, 2034. Tenant has a 21 Day Right of First Refusal.

PROPERTY INFORMATION

ADDRESS	100 Lemieur Street Little Falls, MN
BUILDING SIZE	2,238 Sq Ft
LOT SIZE	0.715 Acres
COUNTY	Morrison
YEAR BUILT	2009

DEMOGRAPHIC INFORMATION

	1-MILE RADIUS	3-MILE RADIUS	5-MILE RADIUS
2026 POPULATION	3,006	10,148	12,234
2031 POPULATION	3,008	10,150	12,249
2026 MEDIAN HOUSEHOLD INCOME	$42,438	$54,932	$59,026
2026 AVERAGE HOUSEHOLD INCOME	$60,789	$81,650	$87,122

All demographic information is obtained from Site To Do Business, which compiles US Census Bureau data and Esri projections for 2026 and 2031.

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PROPERTY	Arby's
TENANT	Franchise Associates, LLC
PARENT	Inspire Brands
REVENUES	Private
NET WORTH	Private
S&P RATING	B+
WEBSITE	arbys.com
UNIT #	8071







Arby's is a well-known American fast-food chain famous for its slogan, "We have the meats." Founded in 1964, Arby's carved out a niche by focusing on slow-roasted roast beef sandwiches rather than traditional burgers. Over the years, the brand has expanded its offerings while maintaining a reputation for hearty, meat-centric meals. Customers can expect sandwiches made with freshly sliced roast beef, smoked brisket, and other premium meats, all served on soft buns or wraps with signature sauces like Arby's Sauce and Horsey Sauce.

The menu features a wide array of options beyond roast beef. Popular sandwiches include the Beef 'N Cheddar, Classic Roast Beef, French Dip, and Smokehouse Brisket. Arby's also serves crispy chicken sandwiches, turkey gyros, and deli-style Market Fresh wraps and sandwiches. Seasonal limited-time items, such as steak sandwiches or beer-braised beef creations, frequently rotate through the menu, offering variety and bold new flavors.

Inspire Brands is a multi-brand restaurant company headquartered in Atlanta, Georgia. Formed in 2018, Inspire Brands owns and operates a diverse portfolio of well-known restaurant chains, including Arby's, Buffalo Wild Wings, Sonic Drive-In, Dunkin', Baskin-Robbins, and Jimmy John's. The company was created with the goal of building a family of distinct and scalable restaurant brands, each with strong customer loyalty and broad market appeal. Through strategic growth, innovation, and operational efficiency, Inspire Brands has become one of the largest restaurant companies in the United States, serving millions of guests each day across its network of thousands of locations worldwide.

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Little Falls, Minnesota, is a historic community located along the Mississippi River in Central Minnesota and serves as the county seat of Morrison County. Situated approximately 30 miles north of St. Cloud and 100 miles northwest of the Minneapolis–St. Paul metropolitan area, Little Falls benefits from its location at the intersection of **U.S. Highway 10, Minnesota Highway 27 and Minnesota Highway 371**, providing convenient access to communities throughout Central Minnesota. With a population of approximately **9,300 residents**, Little Falls serves as an important regional commercial and service center for Morrison County and the surrounding rural communities. The city has experienced population growth since 2010 and generates approximately **$271 million in annual retail sales**.

This Arby's location benefits from its position within an established commercial corridor near U.S. Highway 10, providing **convenient access and visibility for both local customers and regional traffic.** Lemieur Street is home to a concentration of national and regional quick-service restaurants and retailers including , McDonald's, Taco Bell, Taco John's, Pizza Ranch and other consumer-oriented businesses.

Little Falls also maintains a diverse economic base supported by **healthcare, manufacturing, education, government, agriculture, retail and military-related activity**. Major area employers include Morrison County, Little Falls Community Schools, St. Gabriel's Hospital, Lutheran Care Center, manufacturing and technology companies, and **Camp Ripley**, a significant regional military installation located immediately north of the community. The city continues to support business growth and industrial development, with commercial and industrial land available near U.S. Highway 10 and Highway 371.

Beyond its commercial and employment base, Little Falls offers a strong quality of life centered around the Mississippi River, outdoor recreation and a rich history. **Charles A. Lindbergh State Park and Historic Site**, the Minnesota Fishing Museum, Minnesota Military Museum, Pine Grove Zoo and the community's historic downtown district attract residents and visitors throughout the year. The Mississippi River, Great River Road and nearby trail systems provide opportunities for boating, fishing, hiking, biking and other outdoor recreation. Together, Little Falls' regional accessibility, established retail base, diverse economy and recreational amenities contribute to its position as a stable and attractive Central Minnesota community.



LITTLE FALLS

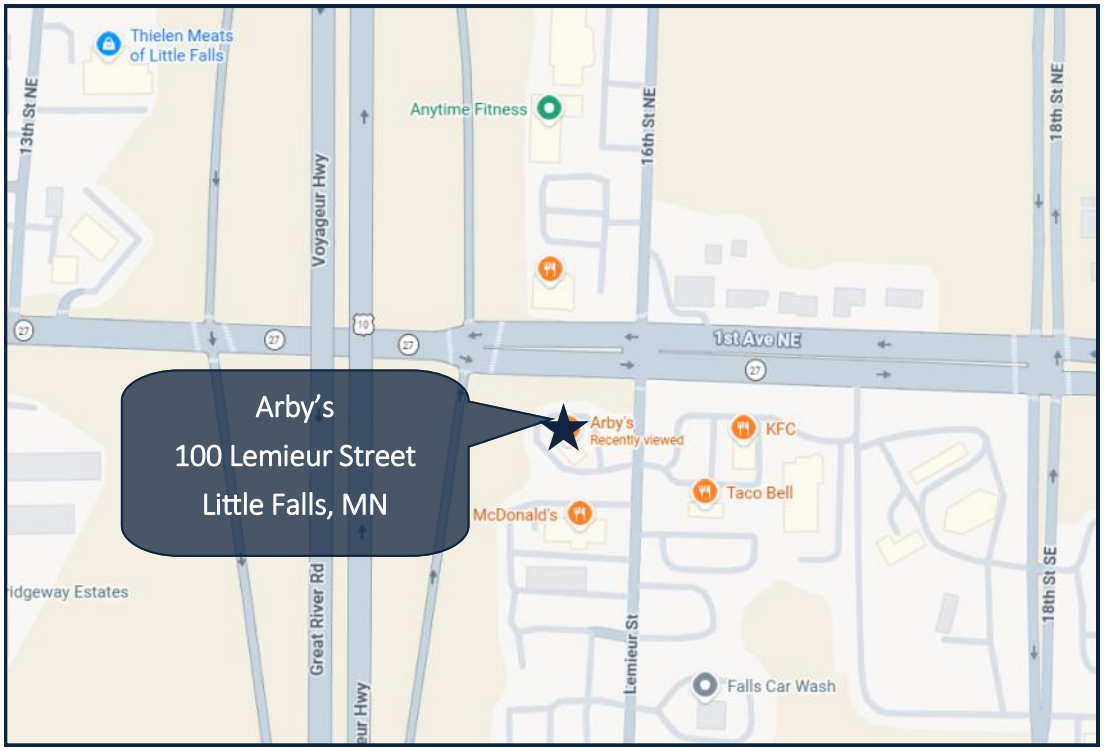


CHARLES A. LINDBERGH STATE PARK



CAMP RIPLEY MINNESOTA NATIONAL GUARD

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MINNESOTA MARKET HIGHLIGHTS

- **The Minneapolis / St. Paul International Airport Voted #1 Airport in the U.S. by Airports Council International (ACI). It serves 163 nonstop markets (136 domestic and 27 international) and is the headquarters for Sun Country Airlines and Delta Air Lines' second largest hub.**
- **Each year, 40 million people from around the world visit the Mall of America generating $2 billion in economic activity for Minnesota.**
- **Home to the largest continuous system of enclosed, sky ways in the world, the Minneapolis Skyway System is composed of 9.5 miles of pathways connecting 80 city blocks.**
- **Minnesota is home to 30 colleges and 7 universities, with 54 campuses throughout the state and a total of 3,885 academic programs.**
- **The University of Minnesota, University of St. Thomas, Bethel University, St. Catherine University, The College of St. Scholastica, and Metropolitan State University made the "2023 Best National University Rankings" list. (U.S. News & World Report)**
- **Lake Superior, located on Minnesota's North Shore, is the world's largest freshwater lake and brings in approximately 900 ships each year from around the world to the Port of Duluth-Superior.**
- **Minnesota is home to 6 professional sports teams, the Twins (MLB), Vikings (NFL), Timberwolves (NBA), Lynx (WNBA), Wild (NHL), and United (MLS).**

5.7 Million
MINNESOTA POPULATION

3.0 Million
MINNEAPOLIS / ST. PAUL METRO AREA POPULATION

11,842
OF LAKES OVER 10 ACRES

69,200
MILES OF RIVERS & STREAMS

$16.6 Billion
REVENUE GENERATED FROM TOURISM









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RANKINGS

#1 Friendliest State
(2024 World Population Review)

#2 Best State for Economic Opportunity
(2023 U.S. News & World Report)

#3 Best State to Raise A Family
(2024 WalletHub)

#3 Fortune 500 Companies Per Capita
(MN.Gov)

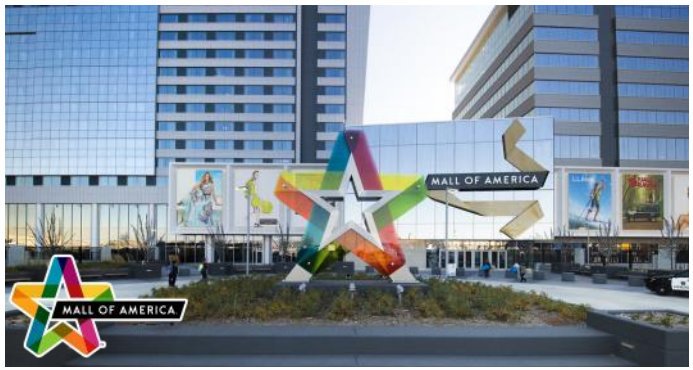
#5 Overall Best State in America
(2023 U.S. News & World Report)

#10 Best State to Live In
(2023 WalletHub)

HOME TO THE FOLLOWING FORTUNE 500 COMPANY HEADQUARTERS

TARGET, BEST BUY, Xcel Energy, U.S. Bancorp, LAND O'LAKES, Hormel Foods, UNITEDHEALTH GROUP, POLARIS, Securian Financial, Thrivent Financial, FASTENAL, ECOLAB, Patterson Companies, Inc., C.H. Robinson, Ameriprise Financial, General Mills, CHS







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THE UPLAND ADVANTAGE

Upland Real Estate Group, Inc., which was founded in 1995, is a Minneapolis based commercial real estate investment sales and brokerage company, which focuses on passive real investments, 1031 solutions, real estate portfolio diversification, and wealth preservation. Upland offers "big business service" with the attentiveness you expect from a boutique shop.

Our ability to swiftly match buyers with sellers is one of the many reasons Upland Real Estate Group, Inc. is the nation's primary resource for the purchase or sale of net leased, credit investment properties. Many investors and 1031 tax deferred exchange buyers have benefited from the experience and expertise of our team of net leased investment sales specialists.

BENEFITS OF WORKING WITH UPLAND

- Nationally recognized CCIM accredited sales team
- Comprehensive and searchable online database
- Excellent reputations and credibility
- Online Letter of Intent forms
- Access to confidential off-market properties
- Extensive referral network
- Prompt follow-up and attention to detail

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PROVEN SUCCESS RECORD

- Completed in excess of 1,000 net leased sales transactions totaling over $3 billion
- Specialized in NNN investment market for more than 30 years

Upland's 1031 investment specialists have successfully completed net lease sales transactions with tenants including, but not limited to:

7-Eleven	Chick-Fil-A	KinderCare	Sherwin Williams
Advance Auto	Chipotle	Kohl's	Starbucks
Aldi	Circle K	Kum & Go	Sunoco
Allina Health	CVS Pharmacy	LA Fitness	Super America
Applebee's	Dollar General	Mattress Firm	Taco Bell
Arby's	Dollar Tree	McDonald's	Tires Plus
Aspen Dental	Duluth Trading Co.	Michaels	Top Golf
Bank of America	Fairview Health	National Tire & Battery	Tractor Supply
BJ's Wholesale Club	Family Dollar	Northern Tool & Equipment	Trader Joe's
Buffalo Wild Wings	Fresenius	Office Depot	United Healthcare
Burger King	Gander Mountain	O'Reilly Auto Parts	US Bank
Caliber Collision	Goodwill	Perkins	Valvoline
Camping World	Grease Monkey	Petco	Walgreens
Caribou Coffee	Jack in the Box	Pizza Hut	Wawa
Chase Bank	Jiffy Lube	Royal Farms	Wells Fargo Bank



L to R: Brier Swing; Deb Vannelli, CCIM; Taylor McManemy; Keith Sturm, CCIM; Shaylin Schares; Amanda Leathers