Marcus & Millichap
BROWN RETAIL GROUP
SEATTLE | PORTLAND | BOISE

WENDY'S

25350 Pacific Hwy S, Kent, WA 98032

NEW 5-YEAR ABSOLUTE NET WENDY'S GROUND LEASE W/ STRONG GUARANTEE, PAD TO TOP 2% RANKED FRED MEYER IN DENSELY POPULATED KENT, WA (SEATTLE MSA)

ACTUAL PROPERTY PHOTO


SEATTLE
SEATTLE-TACOMA INTERNATIONAL AIRPORT
HIGHLINE COLLEGE
Dick's DRIVE-IN
GOAT'EA
JAY-B AND SONS TRUCK DRIVING SCHOOL
LOWE'S
Chevron
ampm
ARCO
I-5 (201,000+ VPD)
Les Schwab Tires
CALIBER COLLISION
SUSHINOLA
DEL RIO SUPERMARKETS
HOME TOWNE STUDIOS
SUNSET MOTEL
FLY TOWING
TOP 2% NATIONWIDE (1.7M+ ANNUAL VISITS)
FredMeyer
KENT SUPREME SELF STORAGE
POSTAL ANNEX
FredMeyer Fuel Centers
BUFFALO WILD WINGS
KENT SMILES DENTISTRY
Wendy's
25350 PACIFIC HWY S, KENT, WA 98032
JC MARBLE EXPO
PETCO
CIRCO CIRCO MEXICAN RESTAURANT
SEATTLE SULTAN
HIGHLINE COURT APARTMENTS
O'Reilly AUTO PARTS
PACIFIC HWY (34,600+ VPD)


Public Storage
Wendy's
25350 PACIFIC HWY S, KENT, WA 98032
JC MARBLE EXPO
POSTAL ANNEX
KENT SMILES DENTISTRY
KENT SUPREME SELF STORAGE
HIGHLINE COURT APARTMENTS
CIRCO CIRCO MEXICAN RESTAURANT
SEATTLE SULTAN
FredMeyer Fuel Centers
BUFFALO WILD WINGS
PETCO
TOP 2% NATIONWIDE (1.7M+ ANNUAL VISITS)
FredMeyer

THE **OFFERING**

25350 Pacific Hwy S, Kent, WA 98032

Marcus & Millichap's Brown Retail Group has been selected to exclusively market for sale a **5-year absolute net ground lease Wendy's in Kent, WA**. Wendy's just exercised a 5-year lease renewal extending the lease through September 30, 2031, with two additional 5-year options and 10% rent increases at each renewal — all under an absolute net ground lease with zero landlord responsibilities. The lease is guaranteed by Burger Management Systems Washington, Inc. (61 WA locations), and operated by WTC Ventures, a 45+ year Wendy's franchisee with 90+ locations across Washington state and British Columbia. Built-to-suit in 2011 and fully renovated in 2022 to Wendy's current prototype, the site reflects 15 years of continuous occupancy and long-term tenant commitment. The property is a pad to a top 2% nationally ranked Fred Meyer (1.7M annual visits, per Placer.ai) and is situated at a signalized hard corner on Pacific Hwy S/Hwy 509 (30,000+ VPD) at the Fred Meyer shopping center's main entrance. The surrounding trade area includes 213,000+ residents within 5 miles, average household incomes of nearly $108,000, strong population growth — all in income tax-free Washington state.

PRICE: $2,500,000

CAP RATE: 5.30%

THE **PROPERTY**

Price	**$2,500,000**
Cap Rate	**5.30%**
Gross Leasable Area	**2,811 SF**
Lot Size (Acres)	**1.13 Acres**
Type of Ownership	**Fee Simple**
Year Built	**2011**

LEASE SUMMARY

Tenant	**Wendy's (WTC Ventures)**
Rent Increases	**10% Every 5 Years**
Guarantor	**Burger Management Systems Washington, Inc. (61 Units)**
Lease Type	**Absolute Net Ground Lease**
Lease Commencement	**9/7/2011**
Lease Expiration	**9/30/2031**
Renewal Options	**2, 5-Year Options**
Lease Term Remaining	**5+ Years**
Landlord Responsibility	**None**
Tenant Responsibility	**All**

RENT SCHEDULE

YEAR	ANNUAL RENT	MONTHLY RENT	RENT/ SF	CAP RATE
Current - 8/31/2026	$120,395	$10,033	$42.83	4.82%
9/1/2026 - 9/30/2026	$126,360	$10,530	$44.95	5.05%
10/1/2026 - 9/30/2031	**$132,434**	**$11,036**	**$47.11**	**5.30%**
OPTIONS				
Option 1: 10/1/2031 - 9/30/2036	$145,678	$12,140	$51.82	5.83%
Option 2: 10/1/2036 - 9/30/2041	$160,246	$13,354	$57.01	6.41%

ABOUT WENDY'S (NASDQ: WEN)

Wendy's is an American international fast food restaurant chain founded by Dave Thomas on November 15, 1969, in Columbus, Ohio. The company is the #2 hamburger chain in the US behind #1 McDonald's, beating out Burger King. Wendy's is best known for its made-to-order square hamburgers, using fresh, never frozen beef, freshly-prepared salads, and other signature items like chili, baked potatoes and the Frosty dessert. The chain consists of over 7,000 locations, more than 355 of which are owned and operated by the company; the rest are franchised.

ABOUT WTC VENTURES

WTC Ventures is a Wendy's franchisee that operates over 90 Wendy's restaurants in Seattle, Washington and Vancouver, British Columbia. Founded in 2017 and headquartered in Nashville, Tennessee, the company focuses on quick-service dining, employee development, and community engagement, specifically supporting adoption charities.

WTC VENTURES
90+
LOCATIONS

WENDY'S REVENUE
$2.1+
BILLION

ACTUAL PROPERTY PHOTO

THE **HIGHLIGHTS**

NEW 5-YEAR LEASE EXTENSION

Wendy's exercised a 5-year lease renewal option in March 2026, extending the current lease expiration to September 30, 2031 and including a 10% rent increase over the prior term. The lease features two additional 5-year renewal options with 10% rent increases, providing long-term income growth and inflation protection.

ABSOLUTE NET GROUND LEASE WITH ZERO MANAGEMENT RESPONSIBILITY

The property operates under an absolute net ground lease with zero landlord responsibilities, providing a passive, management-free investment with stable income.

STRONG 100-UNIT FRANCHISEE

The restaurant is operated by WTC Ventures, a successful Wendy's franchisee for more than 45 years, currently operating 90+ Wendy's locations between Washington state and British Columbia, Canada. The entity guaranteeing the lease is Burger Management Systems Washington, Inc., which operates 61 locations across Washington state.

2022 RENOVATION | MODERN WENDY'S PROTOTYPE

The property underwent a full renovation in 2022 to align with Wendy's current prototype, enhancing operational efficiency, brand visibility, and demonstrating long-term tenant commitment.

2011 BUILD-TO-SUIT | 15-YEAR HISTORICAL OCCUPANCY

The property was a build-to-suit for Wendy's in 2011, ensuring it is tailored perfectly to suit Wendy's operations. Wendy's has operated at the site for 15 years and just exercised a 5-year option, demonstrating strong site performance and long-term viability.

PAD TO NATIONALLY TOP 2% RANKED FRED MEYER (1.7M ANNUAL VISITS)

Positioned as a pad to a Fred Meyer ranked in the top 2% of all grocery stores nationwide featuring 1.7M annual customer visits (per Placer.ai), the property benefits from consistent consumer traffic and daily demand.

HIGH-TRAFFIC, SIGNALIZED HARD CORNER LOCATION ON PACIFIC HWY S (30,000+ VPD)

Located at a signalized hard corner directly along Pacific Highway S/Hwy 509 with traffic counts exceeding 30,000 VPD, the property benefits from excellent visibility, easy ingress/egress from both traffic directions, and prominent positioning at the main entrance to the Fred Meyer shopping center.

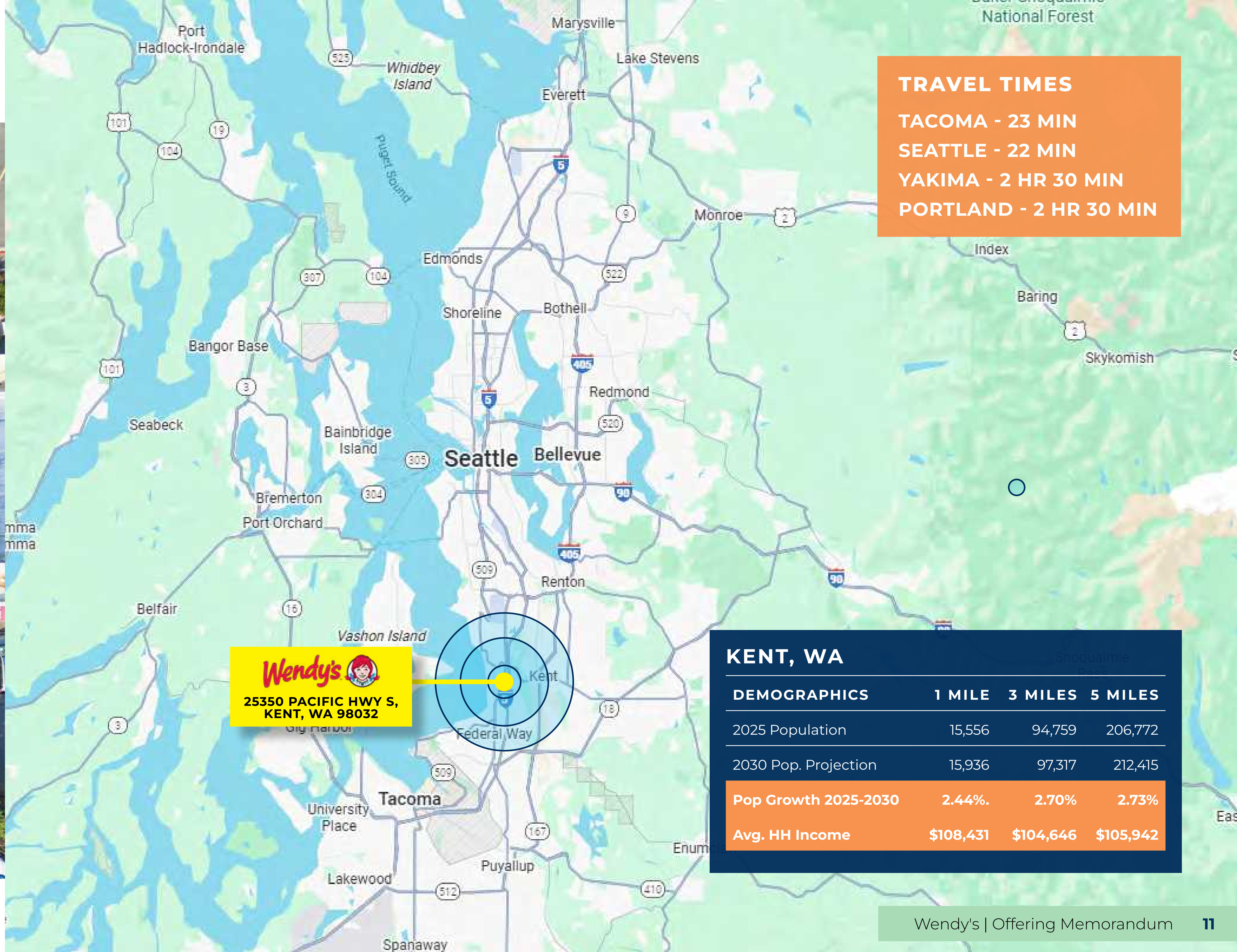
DENSE, AFFLUENT, HIGH-GROWTH DEMOGRAPHICS

The property benefits from a population of over 213,000 people within a 5-mile radius with an average household income of nearly $108,000. The population within a 5-mile radius has grown nearly 4% since 2020 and is projected to grow by another 4% by 2030.

INCOME TAX FREE STATE

Washington State has no state income tax, enhancing investor returns.

SITE PLAN



TRAVEL TIMES

TACOMA - 23 MIN
SEATTLE - 22 MIN
YAKIMA - 2 HR 30 MIN
PORTLAND - 2 HR 30 MIN

KENT, WA

DEMOGRAPHICS	1 MILE	3 MILES	5 MILES
2025 Population	15,556	94,759	206,772
2030 Pop. Projection	15,936	97,317	212,415
Pop Growth 2025-2030	2.44%.	2.70%	2.73%
Avg. HH Income	$108,431	$104,646	$105,942

KENT, WA

Kent is a vibrant, diverse city in King County, Washington, located within the greater Seattle metropolitan area. Positioned along the Green River, Kent blends a distinct historic character with modern urban development. The city is known for its walkable downtown, welcoming small-town atmosphere, and thriving commercial districts that feature an array of retail shops, dining options, and cultural amenities. Signature destinations such as Kent Station—a dynamic mixed-use urban village—and the Great Wall Shopping Mall highlight the city's role as a regional hub for shopping, entertainment, and international cuisine.

Kent's economy and community life are strengthened by its rapidly developing business environment and commitment to strong quality of life. Residents benefit from a nationally recognized parks system with thousands of acres of public space and recreational facilities, including premier golf courses and community programs for all ages. The city hosts numerous annual events and festivals that celebrate its heritage and global influences, while attractions such as the ShoWare Center, Kent Valley Ice Centre, and Pacific Raceways bring year-round entertainment and activity. With its balance of accessibility, recreation, and cultural richness, Kent offers a dynamic and connected lifestyle in the heart of the Puget Sound region.

#10
Best State in America in 2025
(per U.S. News and World Report Rankings)

#4
Ranked for **GDP per Capital Nationally**

41%
of the State is
College Educated

15.1%
Employment Growth since 2016
Compared to the National Growth of 10.7 Percent

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ACTUAL PROPERTY PHOTO