Marcus & Millichap
THE BROWN GROUP

WENDY'S

2311 W Court St, Pasco, WA 99301

BRAND NEW 20-YEAR ABSOLUTE NET LEASE FEAT. 2025 EXTERIOR AND SCHEDULED 2027 INTERIOR REMODEL AND NEARLY 50 YEARS OF HISTORICAL OCCUPANCY LOCATED IN THRIVING TRI CITIES MSA

ACTUAL PROPERTY PHOTO


Pasco (Tri-Cities) Airport
Columbia Basin College
Sun Willows Golf Course
Lucas Park
I-182
57,000+ VPD
Centennial Park
WENDY'S
SUBWAY
Burger King
Wine Country Furniture
Walgreens
McDonald's
Court Street Plaza
boost mobile
DOLLAR TREE
ROSS DRESS FOR LESS
SAFEWAY
State Farm
Tires LES SCHWAB
cps
W Court St
20,000+ VPD
Corwin Ford Tri-Cities
McCurley CHEVROLET
McCurley DEALERSHIPS
Jack in the box
Round Table PIZZA
goodwill
UNITED STATES POSTAL SERVICE
Largo's
CIRCLE K
DUTCH BROS
TACO BELL
KFC
Coca-Cola
Isaac Stevens Middle School
O'Reilly AUTO PARTS
DOLLAR GENERAL
Lourdes Health
Pasco City Hall
Pasco High School
St Patrick Catholic School
Fiesta Foods
Longfellow Elementary
Hwy 395 51,000+ VPD
Kennewick
Tri-Cities Airport
Courtyard Pasco Tri-Cities Airport
Columbia Basin College - Pasco
Best Western Pasco Inn & Suites
Sun Willows Golf Course
Lincoln Dr
W Argent Pl
Argent Rd
W Argent Rd
Rd 36
Rd 40
Rd 38
Rd 33
W Jan St
N 5th Ave
N 4th Ave
N Oregon Ave
Lewis St
395
N 22nd Ave
N 18th Ave
N 17th Ave
N 7th Ave
N 24th Ave
W Ruby St
Sacajawea Heritage Trail
Tacos Locos
W Octave St
W Park St
Lourdes Medical Center
Brown Stadium
W Yakima St
N 2nd Ave
W Lewis St
W Hopkins St
Bonneville St
W Clark St
El Torito MX Market
Fiesta Foods
W A St
N 19th Ave
N 18th Ave
N 17th Ave
Rd 37
Rd 34
Overhaven St

THE **OFFERING**

2311 W COURT ST, PASCO, WA 99301

Price	**$2,785,000**
Capitalization Rate	**5.75%**
Gross Leasable Area	2,419 SF
Lot Size	0.53 Acres
Year Built / Renovated	1977 / 2027
Type of Ownership	Fee Simple

LEASE SUMMARY

Tenant	Wendy's (Wenspok Resources, LLC; 22 units)
Rent Increases	8% Every 5 Years
Guarantor	Franchisee Guarantee (Wenspok Resources, LLC; 22 units)
Lease Type	Absolute Net
Lease Commencement	Close of Escrow
Lease Term	20 Years
Renewal Options	4, 5-Year
Landlord Responsibility	None
Tenant Responsibility	All

RENT SCHEDULE

YEAR	ANNUAL RENT	MONTHLY RENT	RENT/SF	CAP RATE
Year 1 - Year 5	$160,000	$13,333	$66.14	5.75%
Year 6 - Year 10	$172,800	$14,400	$71.43	6.20%
Year 11 - Year 15	$186,624	$15,552	$77.15	6.70%
Year 16 - Year 20	$201,554	$16,796	$83.32	7.24%

OPTIONS

Year 21 - Year 25	$217,678	$18,140	$89.99	7.82%
Year 26 - Year 30	$235,092	$19,591	$97.19	8.44%
Year 31 - Year 35	$253,900	$21,158	$104.96	9.12%
Year 36 - Year 40	$274,212	$22,851	$113.36	9.85%

THE HIGHLIGHTS

NEW 20-YEAR ABSOLUTE NET LEASE

A new 20-year absolute net lease will be signed at closing, offering investors a secure, long-term passive income stream with zero landlord responsibilities for management, maintenance, or repairs.

STRONG FRANCHISEE GUARANTEE

The store is operated by a successful Wendy's franchisee with over 65 locations in 8 states. The entity guaranteeing the lease will be Wenspok Resources LLC, the franchisee's Pacific Northwest operations, which includes 22 restaurants and total store sales volume in excess of $61,900,000 per year (2025).

IDEAL QSR LOCATION

The property benefits from strong visibility and consumer traffic and is located on a hard corner surrounded by numerous other national QSR brands including McDonald's, Taco Bell, Burger King, KFC, Jack in the Box, and more, demonstrating the strength of the location and ensuring long-term tenant demand.

2027 INTERIOR + 2025 EXTERIOR REMODEL

The property underwent an exterior remodel in 2025, enhancing curb appeal and matching Wendy's current design standards. Additionally, it is scheduled to receive an interior and infrastructure renovation in 2027, featuring an updated dining area, new kitchen equipment, and replacing old pipes. The remodel will enhance the customer experience and improve food quality and is projected to increase top line sales by 15%+, ensuring long-term profitability.

ESTABLISHED LOCATION WITH NEARLY 50 YEARS OF OPERATING HISTORY

The Property was a build to suit for Wendy's in 1977, boasting nearly 50 years of successful operating history.

PRIME RETAIL TRADE AREA

Located on W Court St, and just minutes from both Interstate 182 and Hwy 395, this high-visibility location enjoys strong daily traffic counts and a strong retail presence.

ATTRACTIVE RENT INCREASES

The lease includes 8.0% rent increases every five years throughout the initial term and all option periods, providing a hedge against inflation.

ROBUST, GROWING DEMOGRAPHICS

The area boasts a growing population of over 151,000 people within a five-mile radius, reflecting a 6%+ increase in the past five years, with another 4% increase projected over the next five years, signaling strong future demand and appreciation potential.


BRIDGE TO KENNEWICK
Hwy 395
51,000+ VPD
W Court St
20,000+ VPD


KENNEWICK
Hwy 395
51,000+ VPD
I-182
57,000+ VPD
W Court St
20,000+ VPD


TRI CITIES AIRPORT
SUN WILLOWS GOLF COURSE
I-182
57,000+ VPD
COLUMBIA BASIN COLLEGE
W Court St
20,000+ VPD
TACO BELL


W Ruby St
WENDY'S
2311 W COURT ST
PASCO, WA 99301
N 24th Ave
Court & 24th
W Court St
20,000+ VPD
Court & 24th

TENANT **OVERVIEW**

THE WENDY'S COMPANY

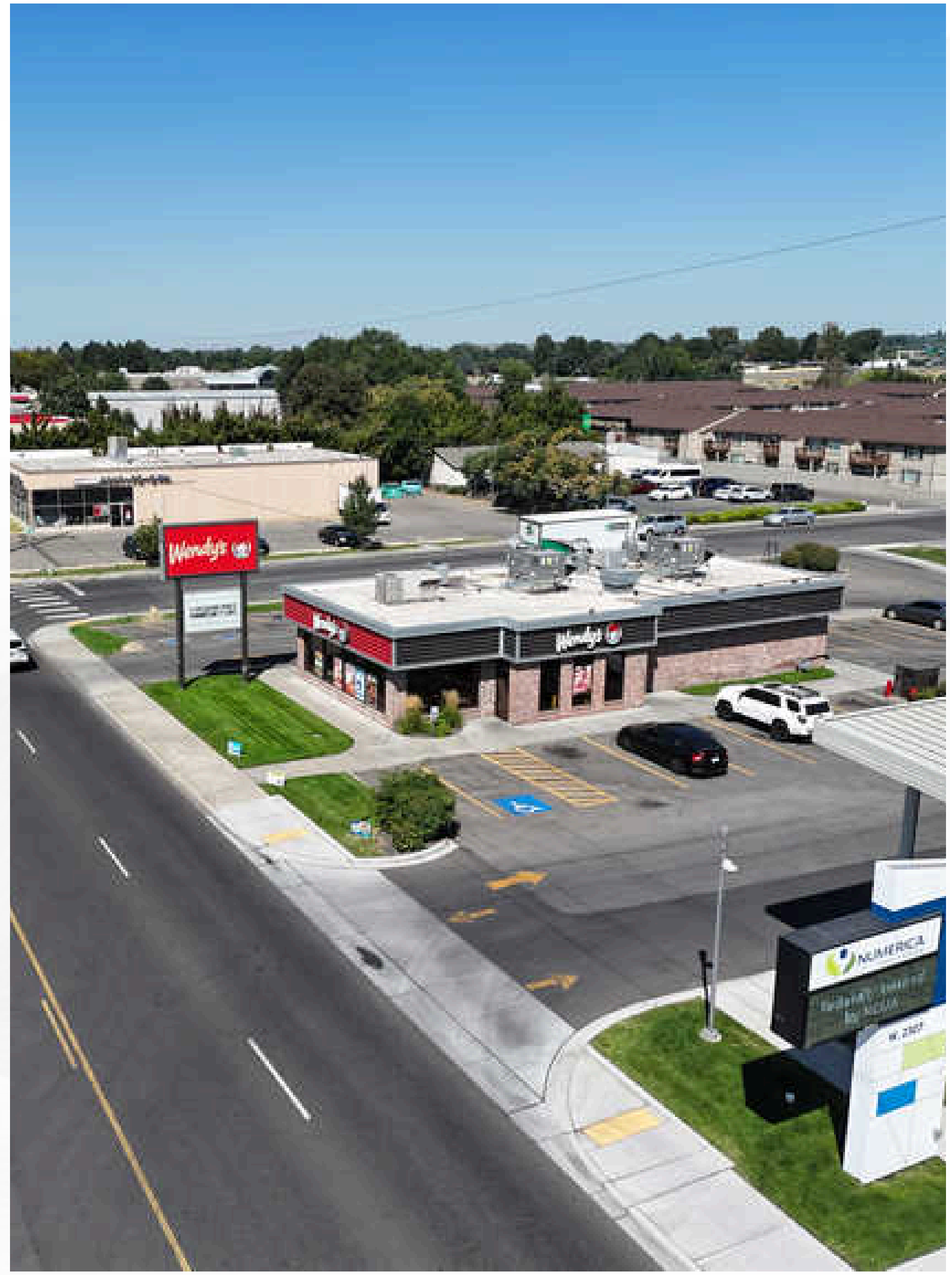
The Wendy's Company operates, develops, and franchises quick-service restaurants worldwide. The brand is known for its made-to-order square hamburgers, the Spicy Chicken Sandwich, and its signature Frosty dessert. About 95% of its restaurants are run by independent franchisees.

Wendy's was founded in 1969 and is headquartered in Dublin, Ohio. Today Wendy's operates more than 7,000 restaurants globally, with annual systemwide sales of approximately $14 billion. The company added over 150 net new restaurants in a single year and generates more than $165 million in annual net income, returning over $329 million to shareholders through dividends and share repurchases.

WENSPOK COMPANIES

Wenspok Resources, LLC is a part of Wenspok Companies, a collection of Wendy's Franchisees. Their entities own and operate restaurants between the Pacific Northwest and Midwest. With over 65 Wendy's locations across 8 states, Wenspok has nearly 15 years of experience delivering and upholding the Wendy's values and quality.

www.wenspokcompanies.com



PASCO, **WA (TRI-CITIES MSA)**

Pasco, the seat of Franklin County, is located at the confluence of the Columbia, Snake, and Yakima rivers in southeastern Washington. The city sits along Interstate 182, roughly 210 miles southeast of Seattle and 140 miles southwest of Spokane. Together with neighboring Kennewick and Richland, Pasco anchors the Tri-Cities metropolitan area, home to more than 300,000 residents. The Tri-Cities Airport and the Port of Pasco sit within the city and their presence shapes the region's role as a transportation, logistics, and agricultural hub. Recreation and cultural activities can be found at Sacajawea Historical State Park, along the Columbia River waterfront, at the region's growing collection of wineries, or at one of the largest open-air farmers markets in the Northwest.

ECONOMY

- The largest employers in the region include the Pacific Northwest National Laboratory (PNNL) with 5,000 workers and Kadlec Regional Medical Center with 4,000 workers. Food processors Lamb Weston (3,000 workers) and Tyson Fresh Meats (1,500 workers) are other major employers in the area.
- Agriculture remains a significant driver in the local economy, led by irrigated crop production. Wine grapes, potatoes, and fresh produce are among the dominant products grown and processed in the region.
- Logistics and distribution are expanding rapidly across the metro. Amazon recently selected Pasco for two 1-million-square-foot warehouses, expected to add more than 1,500 full-time jobs and rank among the largest facilities in North America.

322,875 REGIONAL POPULATION (2025)

The Tri-Cities added approximately 2,725 residents in 2025, reinforcing a growing consumer base across Kennewick, Pasco, Richland, and West Richland. Continued population growth supports long-term retail demand and regional investment.

Source: TRIDEC / Washington OFM, 2025

LARGE RESEARCH & ENERGY SECTOR

Pacific Northwest National Laboratory and cleanup work at the Hanford Site employ thousands of scientists and engineers. The region holds one of the highest concentrations of STEM workers per capita in the nation.

ROBUST LOGISTICS & MANUFACTURING

Rail, river frontage, and highway access make Pasco a regional hub for distribution and manufacturing. Employers range from TiLite wheelchairs to the Packaging Corporation of America.

INSTITUTIONS OF HIGHER LEARNING

Columbia Basin College enrolls over 10,000 students in Pasco. Nearby Washington State University Tri-Cities adds another 1,500, contributing to an educated and skilled workforce.

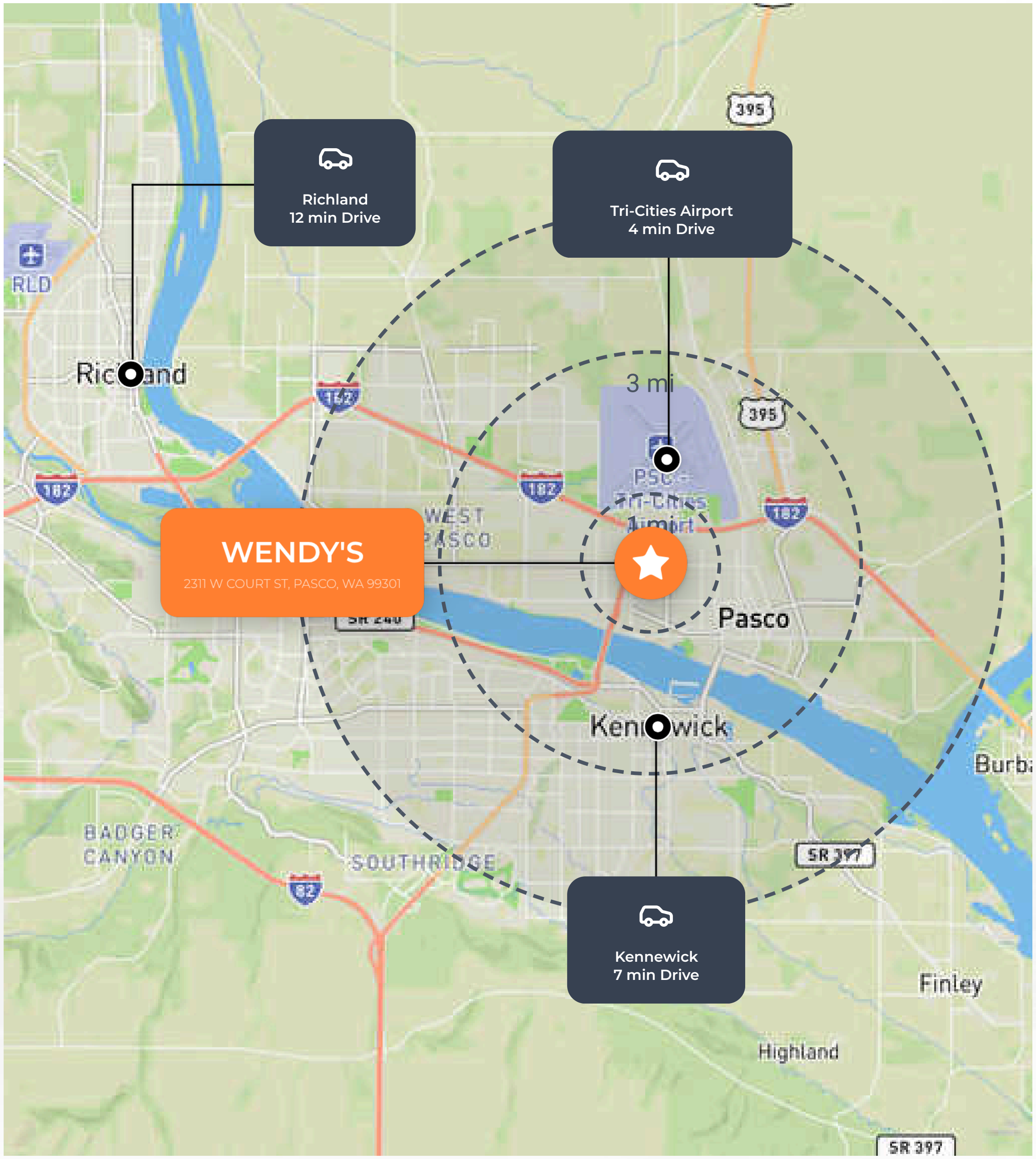
RECORD REGIONAL AIR TRAVEL

Tri-Cities Airport (PSC) served 975,372 passengers in 2025 - the busiest year in airport history and its third consecutive annual passenger record. Expanding air activity improves connectivity for employers, residents, and visitors.

Source: Tri-Cities Airport, February 2026

Since 2000, no other community in the state of Washington has grown faster than the Tri-Cities

DEMOGRAPHICS **& TRAVEL TIME**



PASCO, WA

DEMOGRAPHICS	1 MILE	3 MILES	5 MILES
2025 Population	15,708	71,365	151,585
2030 Pop. Projection	16,194	74,172	157,792
Pop. Growth 2020-2025	1.67%	5.48%	6.02%
Pop. Forecast 2025-2030	3.09%	3.93%	4.09%
Avg. HH Income	$76,478	$86,735	$92,883

MAJOR **EMPLOYERS**

Employer	Industry	Employees	Distance
Pacific Northwest National Laboratory (PNNL)	Research & Development	5,000	16.6 mi
Kadlec Regional Medical Center	Healthcare	4,000	10.2 mi
Lamb Weston	Food Processing	3,000	5.3 mi
Washington River Protection Solutions (WRPS)	Environmental Remediation	2,500	14.4 mi
Bechtel National	Engineering & Construction	2,000	14.6 mi
Central Plateau Cleanup Company (CPCCo)	Environmental Remediation	2,000	14.9 mi
Hanford Mission Integration Solutions (HMIS)	Support Services	2,000	14.8 mi
Amazon	Logistics & Retail	1,500	6.4 mi
Tyson Fresh Meats	Food Processing	1,500	14.9 mi
Energy Northwest	Utilities	1,000	14.0 mi

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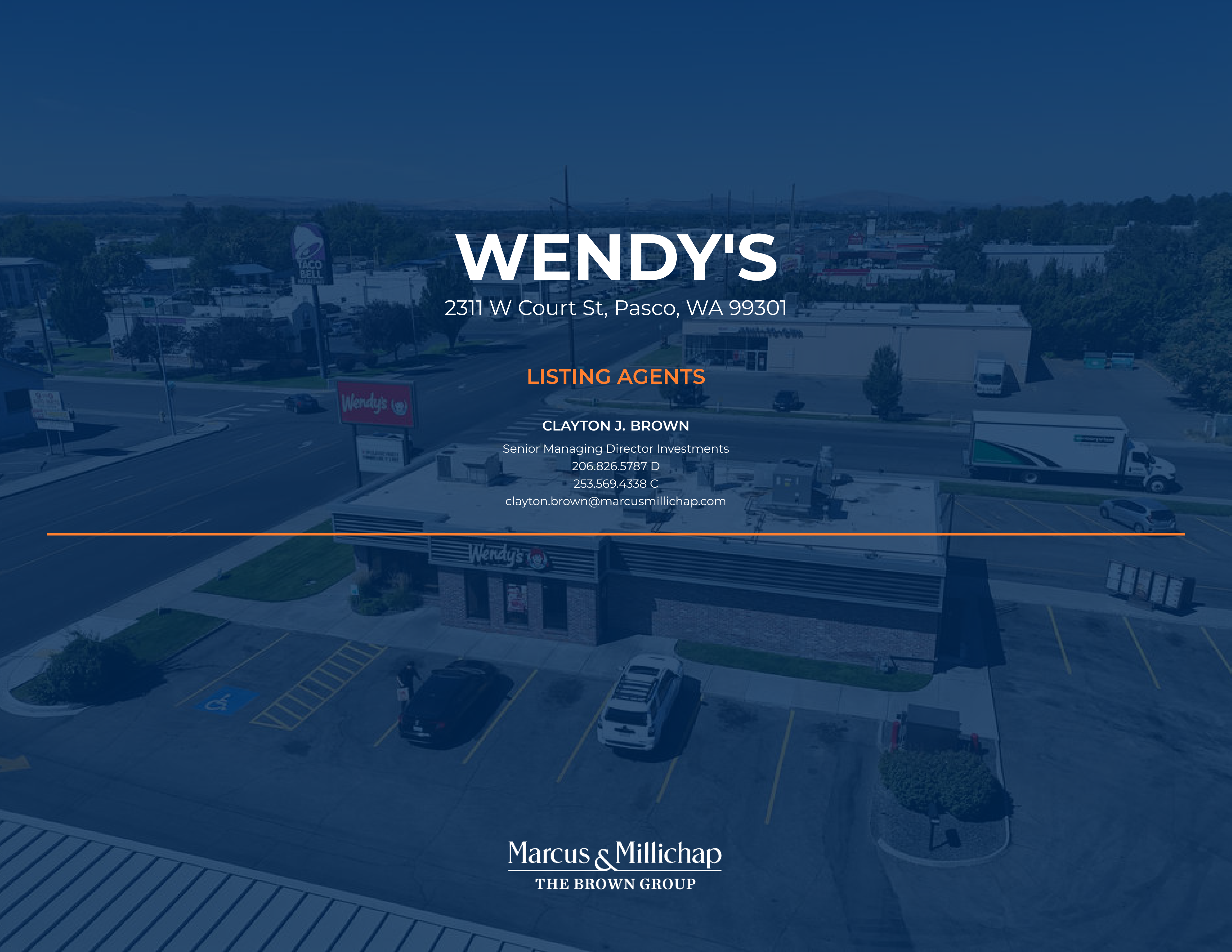

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