

# Envoy Stable Income Fund Acquires Its First Property - a Wendy's Restaurant in Grand Ledge, MI.

New Net Lease Investment Fund Purchases Quick Service Restaurant in Suburban Lansing, Michigan.

**NORTHBROOK, Ill., May 4, 2021 (NewsWire.com) -**

Envoy Stable Income Fund, LLC (ESI Fund), a private real estate fund company, has acquired a Wendy's quick service restaurant in Grand Ledge, Michigan under a long-term lease. This marks the first acquisition for the ESI Fund.



Located at 980 E. Saginaw Highway in Grand Ledge, the 3,595 sq. ft. Wendy's restaurant building is 100% leased to an affiliate of Team Schostak Family Restaurants, a Wendy's Franchisee. The tenant operates over 50 Wendy's restaurants primarily in Michigan. The Grand Ledge Wendy's restaurant has been in continuous operations since 1997 and plans to renovate soon. The property is adjacent to the entrance of a new 320-unit luxury apartment complex, The Acadian, which plans to open this summer.

"This acquisition represents key components we look for in a net lease property for the ESI Fund: a proven track record of operations, best-in-class tenant, reasonable investment cost/return attributes, and a stable location for operations," said Ralph Cram, ESI Fund's President. "We believe this acquisition is a great start for our new investment fund and its investors."

Envoy Fund Management, LLC, manager of ESI Fund, will provide asset and property management services for the property. ESI Fund purchased the property all-cash in 42 days from offer to closing.

## **About Envoy Stable Income Fund, LLC**

Envoy Stable Income Fund, LLC is a private real estate fund which will own a diversified portfolio of net lease properties leased to commercial, retail, restaurant, service, medical and light industrial tenants. The Fund focuses on completed build-to-suit developments and one-off acquisition properties that are long-term triple-net leased to creditworthy tenants.

The ESI Fund's objective is focused on current income, capital preservation and long-term capital appreciation. The Fund expects to be fully invested within one year with an anticipated holding period of 4-5 years. As an income alternative for accredited investors, the Fund aims to produce a

stable quarterly income with a projected 7.0% annual cash return for investors.

To learn more about the ESI Fund, please visit [www.envoynnn.com/esif](http://www.envoynnn.com/esif) or contact Ralph Cram at 847.239.7250 or [rcram@envoynnn.com](mailto:rcram@envoynnn.com). For acquisition inquiries, please contact Ron Max at [rmax@envoynnn.com](mailto:rmax@envoynnn.com) or (847) 634-7317.

### **About Envoy Net Lease Partners, LLC**

[Envoy Net Lease Partners, LLC](http://www.envoynnn.com) is a finance and asset management firm that acquires and finances single-tenant, net lease properties. Envoy provides capital in the form of high-leverage construction loans, mezzanine debt and equity financing to developers of single-tenant, net lease properties nationwide. Since 2011, Envoy's team has closed 83 transactions exceeding \$264 million of total project costs. As manager, Envoy has led seven investment offerings related to nine net lease properties and has raised capital from over 100 outside investors. To learn more, please visit [envoynnn.com](http://envoynnn.com).

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## **About Envoy Net Lease Partners**

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Envoy Net Lease Partners specializes in the funding of single-tenant net lease medical, retail, office and industrial properties — providing up to 100 percent loan-to-cost financing for build-to-suit projects.

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