

INVESTMENT OFFERING

ZAXBY'S

2430 N Chester Street
Gastonia (Charlotte MSA), NC 28052



ACTUAL SITE

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ZAXBY'S



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DISCLAIMER

This Marketing Package was prepared by Wertz Real Estate Investment Services and David B Zacharia ("Broker") solely for the use of prospective buyer considering the purchase of the Property within (the "Property") and is not to be used for any other purpose. Neither the Broker nor the Owner of the Property make any representation or warranty, expressed or implied, as to the completeness or accuracy of the material contained in the Marketing Package.

Prospective purchasers of the Property are advised that changes may have occurred in the physical or financial condition of the Property since the time this Marketing Package or the financial statements herein were prepared. Prospective purchasers acknowledge that this Marketing Package and the financial statements herein were prepared by Broker, and not by Owner, and are based upon assumptions or events beyond the control of both Broker and Owner, and therefore may be subject to variation. Other than current and historical revenue and operating expense figures for the Property, Owner has not, and will not, provide Broker or any prospective purchaser with any projections regarding the Property. Prospective purchasers of the Property are advised and encouraged to conduct their own comprehensive review and analysis of the Property.

The Marketing Package is a solicitation of interest only and is not an offer to sell the Property. The Owner and Broker expressly reserve the right, at their sole discretion, to reject any or all expression of interest or offers to purchase the Property and expressly reserve the right, at their sole discretion, to terminate discussions with any entity at any time with or without notice.

The Owner shall have no legal commitments or obligations to any entity reviewing the Marketing Package or making an offer to purchase the Property unless and until such offer is approved by Owner pursuant to its Governing Authorities and the signature of the Owner or Owner's representative is affixed to a Real Estate Purchase Agreement prepared by Owner.

This Marketing Package is confidential. By accepting the Marketing Package, you agree (i) that you will hold and treat the Marketing Package and its contents in the strictest confidence, (ii) that you will not photocopy or duplicate any part of the Marketing Package, (iii) that you will not disclose the Marketing Package or any of its contents to any entity without the prior authorization of the Owner, and (iv) that you will not use the Marketing Package in any fashion or manner detrimental to the Owner or Broker.

Broker has obtained the information contained in this Marketing Package from sources we believe to be reliable. However, we have not verified its accuracy and make no guarantee, warranty or representation about it. It is submitted subject to the possibility of errors, omissions, changes of price, rental or other conditions, prior sale, lease or financing, or withdrawal without notice. We include projections, opinions, assumptions, or estimates for example only, and they may not represent current or future performance of the Property. You and your tax and legal advisors should conduct your own investigations of the physical condition of the Property and of the financial performance of its future Ownerships.

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONSULT BROKER FOR MORE DETAILS.

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WERTZ
REAL ESTATE INVESTMENT SERVICES

FINANCIAL OVERVIEW

OFFERING SUMMARY

PRICE	\$3,129,000
DOWN PAYMENT	100% / \$3,129,000
RENTABLE SQUARE FEET	4,126 SF
CAP RATE	5.00%
YEAR BUILT	2017
LOT SIZE	1.22 +/- Acres
TYPE OF OWNERSHIP	Fee Simple

TENANT SUMMARY

TENANT TRADE NAME	Zaxby's
OWNERSHIP	Private
LEASE GUARANTOR	Franchisee
LEASE TYPE	Absolute NNN
ROOF & STRUCTURE	Tenant Responsible
ORIGINAL LEASE TERM	Fifteen (15) Years
RENT COMMENCEMENT DATE	Close of Escrow
LEASE EXPIRATION DATE	15-Years From COE
TERM REMAINING ON LEASE	Fifteen (15) Years
INCREASES	1.5% Annually
OPTIONS TO RENEW	(3) 5-Year Options
RIGHT OF FIRST REFUSAL	No

ANNUALIZED OPERATING DATA

RENT INCREASES	ANNUAL RENT	MONTHLY RENT
Year 1	\$156,450.00	\$13,037.50
Year 2	\$158,796.75	\$13,233.06
Year 3	\$161,178.70	\$13,431.56
Year 4	\$163,596.38	\$13,633.03
Year 5	\$166,050.33	\$13,837.53
Year 6	\$168,541.08	\$14,045.09
Year 7	\$171,069.20	\$14,255.77
Year 8	\$173,635.24	\$14,469.60
Year 9	\$176,239.77	\$14,686.65
Year 10	\$178,883.36	\$14,906.95
Year 11	\$181,566.61	\$15,130.55
Year 12	\$184,290.11	\$15,357.51
Year 13	\$187,054.46	\$15,587.87
Year 14	\$189,860.28	\$15,821.69
Year 15	\$192,708.18	\$16,059.02

BASE RENT		\$156,450.00
NET OPERATING INCOME		\$156,450.00
TOTAL RETURN YR-1	5.00%	\$156,450.00

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TENANT OVERVIEW



ZAXBY'S

The first Zaxby's location was opened in 1990 in Statesboro, GA by founder and CEO Zach McLeroy. The Zaxby's concept is built around indescribably good chicken and their ever so popular flavored sauce fittingly called "Zax sauce." McLeroy built the culture around a desire to enrich the lives of others and that culture has spread tremendously since 1990. Today there are more than 900 locations in 18 states, nine distinct sauces, and a signature sandwich. The Zaxby's mission to consistently create encore experiences that enrich lives, one person at a time. Whether you're part of the Zaxby's family or part of the community they serve, Zaxby's strive to make a positive and lasting impact. Zaxby's continues to grow and expand across the country, with additional new locations on the way.

ABOUT THE TENANT

This community respected and experienced franchise operator currently has multiple Zaxby's locations in the Charlotte MSA with plans to open more in the coming years. In addition to operating Zaxby's, they are also focused on operating and growing other quick-service concepts. Based in Lincoln County (which is part of the Charlotte-Concord-Gastonia MSA), this operator is very involved with all their locations, which helps ensure the quality and standards expected by their customers.



PROPERTY NAME	Zaxby's
PROPERTY ADDRESS	2430 N Chester Street Gastonia (Charlotte MSA), NC 28052
PROPERTY TYPE	Net Lease Quick Service Restaurant
OWNERSHIP	Private
LEASE GUARANTOR	Franchisee
TERM REMAINING ON LEASE	Fifteen (15) Years
OPTIONS TO RENEW	(3) 5-Year Options
LEASE TYPE	Absolute NNN
LANDLORD RESPONSIBILITY	None
INCREASES	1.5% Annually
YEAR 1 NET OPERATING INCOME	\$156,450.00
NO. OF LOCATIONS	940+
HEADQUARTERED	Athens, GA
WEBSITE	www.zaxbys.com
YEARS IN THE BUSINESS	Since 1990

EXECUTIVE SUMMARY

INVESTMENT OVERVIEW

The subject Property is a Zaxby's with a proven success record located in Gastonia, North Carolina, approximately 23 miles west of Charlotte. With 5-years of operational history and success, this brand new 15-year absolute NNN lease includes 1.5% annual rent increases in the primary term and throughout the (3) 5-year options. The property is strategically located in a busy retail and industrial corridor that provides a consistent workforce comprised of thousands of employees. The site benefits from its excellent frontage and visibility along N Chester Street which boasts over 48,000 vehicles per day. Historical sales and the rent offered provide for a 7% rent to sales ratio, which puts this property in a great position for long term operating success. Additionally, within a 5-mile radius of the subject property there are approximately 83,700 residents with continuous growth to the area over the next 5-years and an average household income exceeding \$66,000.

National retailers in the immediate vicinity include QuickTrip, Wendy's, Dunkin', Hardee's, Taco Bell, Shell, Circle K, Econo Lodge, Quality Inn, Exxon, Caliber Collision, Family Dollar and more. In addition to the retailers, some of the employers in the immediate vicinity include Highland School of Technology, FedEx Shipping Center, Duke Energy Operation Center, Roecheling Engineered Plastics, Precision Machine Products, United Site Services, and more. This is an excellent opportunity for an investor to purchase a stable, long term investment with zero landlord responsibility.

ZAXBY'S



INVESTMENT HIGHLIGHTS

- New 15-Year Abs NNN Lease with 1.5% Annual Rent Increases
- Traffic Counts Exceed 48,000 Vehicles Per Day
- Excellent Visibility and Frontage Along N Chester Street
- 7% Rent to Sales Ratio (5-Years of Operational History & Success)
- 83,000 Residents within 5-Miles of Subject Property
- Average Household Income Exceeds \$66,000 (5-Mile Radius)



AERIAL PHOTO



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SUBJECT PROPERTY



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SUBJECT PROPERTY



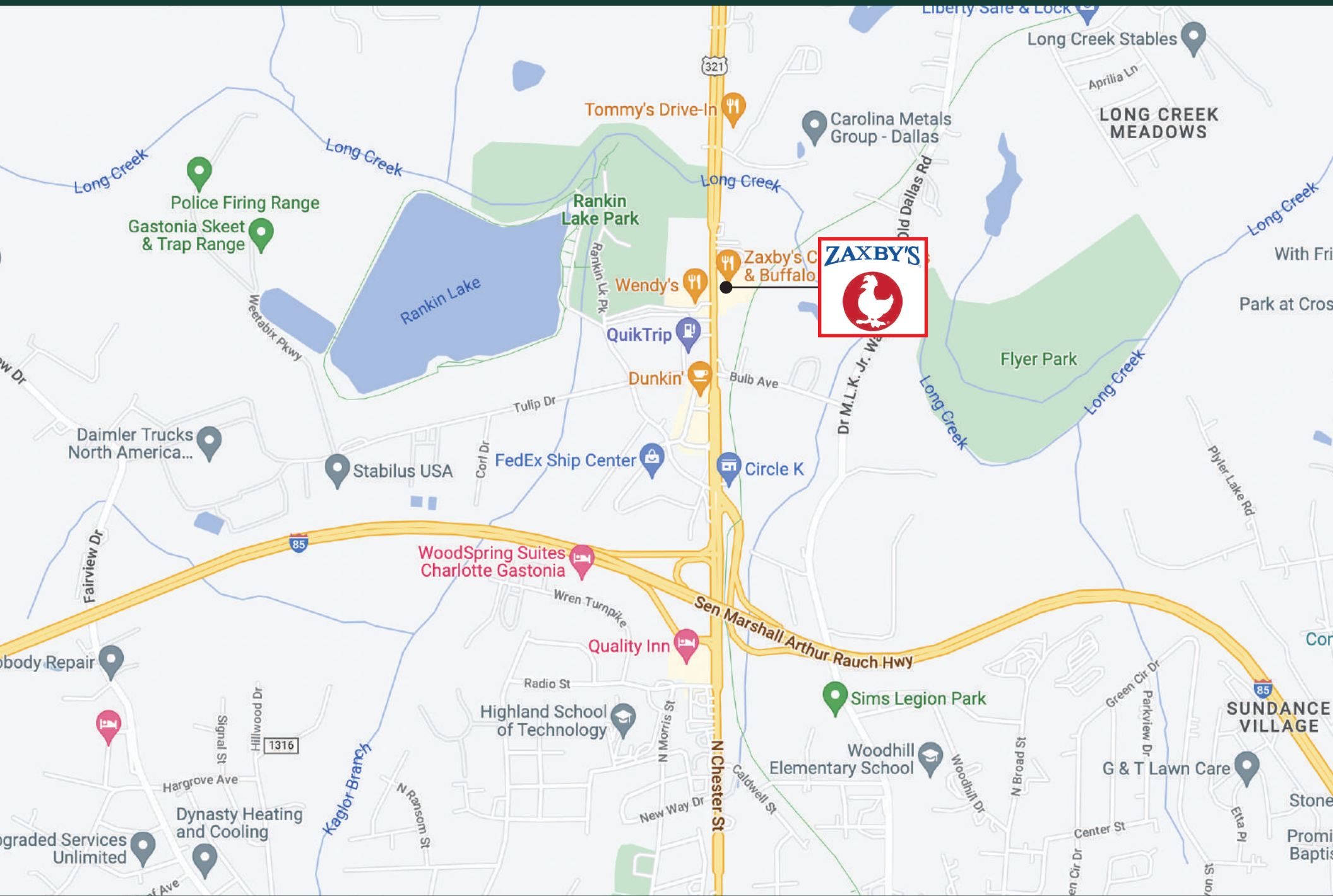
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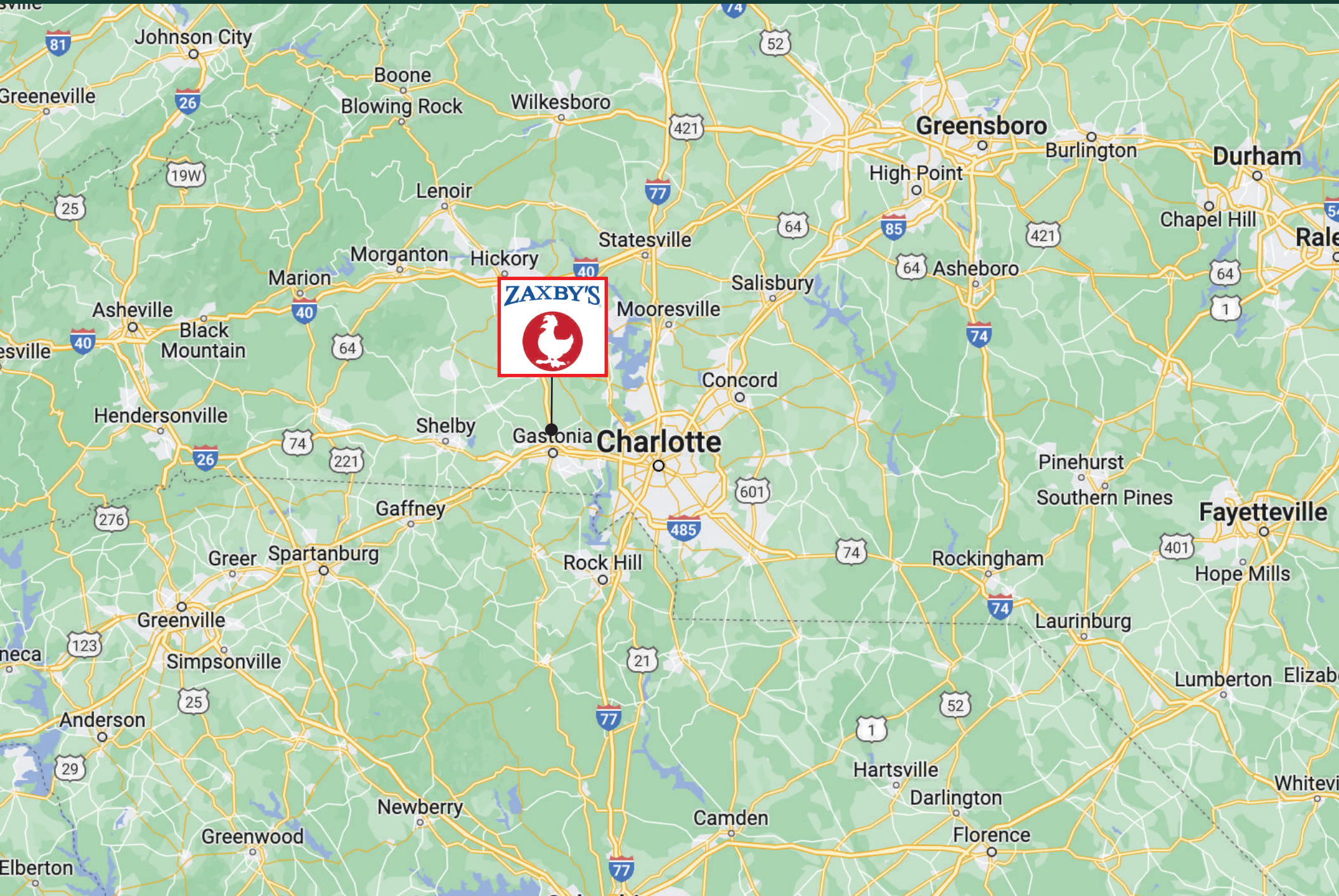
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LOCATION MAP



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AREA MAP



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MARKET OVERVIEW

CHARLOTTE, NORTH CAROLINA

Charlotte is the most populous city in the U.S. state of North Carolina. Between 2004 and 2014, Charlotte was ranked as the country's fastest-growing metro area, with 888,000 new residents. Based on U.S. Census data from 2005 to 2015, Charlotte tops the U.S. in millennial population growth. It is the third-fastest-growing major city in the United States and the second-largest city in the southeastern United States.

Charlotte is home to the corporate headquarters of Bank of America, Truist Financial Corp., and the east coast operations of Wells Fargo, which along with other financial institutions has made it the second-largest banking center in the United States behind New York City. As of 2019, Charlotte has seven Fortune 500 companies in its metropolitan area.

Among Charlotte's many notable attractions, some of the most popular include the Carolina Panthers (NFL), the Charlotte Hornets (NBA), and the NASCAR All-Star Race. Charlotte is home to the US's only Formula One team, Haas F1, multiple teams and offices of NASCAR, the NASCAR Hall of Fame, and Charlotte Motor Speedway in Concord. Approximately 75% of the NASCAR industry's race teams, employees and drivers are based nearby. The large presence of the racing technology industry and the newly built NHRA dragstrip, zMAX Dragway at Concord, are influencing other top professional drag racers to move their shops to Charlotte as well. In addition to the Charlotte MSA's fast growing population, the Charlotte Douglas International Airport is the sixth busiest airport in both the U.S. and the world overall.



***3rd Fastest Growing Major City
in the U.S. and 2nd Largest
City in the Southeastern U.S.***



***Ranked as the Country's Fastest
Growing Metro Area with 888K
New Residents (2004 to 2014)***



***2nd Largest Banking
Center in the United States
behind New York City***



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DEMOGRAPHIC REPORT

ACTUAL SITE



POPULATION	3 MILES	5 MILES	10 MILES
2027 Projection	35,648	85,479	215,872
2022 Estimate	35,026	83,706	210,434
2010 Census	32,892	77,978	193,642
Percent Change 2010-2022	6.49%	7.35%	8.67%
Percent Change 2022-2027	1.78%	2.12%	2.58%
Median Age	37.73	38.71	40.29

HOUSEHOLDS	3 MILES	5 MILES	10 MILES
2022 Est. Avg. HH Income	\$59,360	\$66,604	\$77,044
2027 Projection	13,549	33,204	83,778
2022 Est. Households	13,299	32,515	81,665
2010 Census	12,455	30,316	75,145
Percent Change 2010-2022	6.78%	7.25%	8.68%
Percent Change 2022-2027	1.88%	2.12%	2.59%

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Limited Nonresident Commercial Real Estate Broker

Listed with North Carolina broker
David B Zacharia license 299302

WORKING WITH REAL ESTATE AGENTS

When buying or selling real estate, you may find it helpful to have a real estate agent assist you.

Real estate agents can provide many useful services and work with you in different ways. In some real estate

transactions, the agents work for the seller. In others, the seller and buyer may each have agents. And some-

times the same agents work for both the buyer and the seller. It is important for you to know whether an agent

is representing you as **your** agent or simply assisting you while acting as an agent of the other party.

This brochure addresses the various types of agency relationships that may be available to you.

It should help you decide which relationship you want to have with a real estate agent. It will also give you

useful information about the various services real estate agents can provide buyers and sellers, and it will help explain how real estate agents are paid.



SELLERS

Seller's Agent
If you are selling real estate, you may want to “list” your property for sale with a real estate firm. If so, you will sign a “listing agreement” authorizing the firm and its agents to represent you in your dealings with buyers as your *seller's agent*. You may also be asked to allow agents from other firms to help find a buyer for your property.

Be sure to read and understand the listing agreement before you sign it. Your agent must give you a copy of the listing agreement after you sign it.

Duties to Seller: The listing firm and its agents must • promote your best interests • be loyal to you • follow your lawful instructions • provide you with all material facts that could influence your decisions • use reasonable skill, care and diligence, and • account for all monies they handle for you. Once you have signed the listing agreement, the firm and its agents may not give any confidential information about you to prospective buyers or their agents without your permission so long as they represent you. But **until you sign the listing agreement, you should avoid telling the listing agent anything you would *not* want a buyer to know.**

Services and Compensation: To help you sell your property, the listing firm and its agents will offer to perform a number of services for you. These may include • helping you price your property • advertising and marketing your property • giving you all required property disclosure forms for you to complete • negotiating for you the best possible price and terms • reviewing all written offers with you and • otherwise promoting your interests.

For representing you and helping you sell your property, you will pay the listing firm a sales commission or fee. The listing agreement must state the amount or method for determining the sales commission or fee and whether you will allow the firm to share its commission with agents representing the buyer.

Dual Agent

You may even permit the listing firm and its agents to represent you **and** a buyer at the same time. This “dual agency relationship” is most likely to happen if an agent with your listing firm is working as a *buyer's agent* with someone who wants to purchase your property. If this occurs and you have not already agreed to a dual agency relationship in your listing agreement, your listing agent will ask you to amend your listing agreement to permit the agent to act as agent for both you and the buyer.

It may be difficult for a *dual agent* to advance the interests of both the buyer and seller. Nevertheless, a *dual agent* must treat buyers and sellers fairly and equally. Although the *dual agent* owes them the same duties, buyers and sellers can prohibit *dual agents* from divulging **certain** confidential information about them to the other party.

Some firms also offer a form of dual agency called “designated agency” where one agent in the firm represents the seller and another agent represents the buyer. This option (when available) may allow each “designated agent” to more fully represent each party.

If you choose the “dual agency” option, remember that since a dual agent’s loyalty is divided between parties with competing interests, it is especially important that you have a clear understanding of • what your relationship is with the *dual agent* and • what the agent will be doing for you in the transaction.

BUYERS

When buying real estate, you may have several choices as to how you want a real estate firm and its agents to work with you. For example, you may want them to

represent only you (as a **buyer’s agent**). You may be willing for them to represent both you and the seller at the same time (as a **dual agent**). Or you may agree to let them represent only the seller (**seller’s agent** or **subagent**). Some agents will offer you a choice of these services. Others may not.

Buyer's Agent

Duties to Buyer: If the real estate firm and its agents represent you, they must • promote your best interests • be loyal to you • follow your lawful instructions • provide you with all material facts that could influence your decisions • use reasonable skill, care and diligence, and • account for all monies they handle for you. Once you have agreed (either orally or in writing) for the firm and its agents to be your *buyer's agent*, they may not give any confidential information about you to sellers or their agents without your permission so long as they represent you. But **until you make this agreement with your buyer’s agent, you should avoid telling the agent anything you would *not* want a seller to know.**

Unwritten Agreements: To make sure that you and the real estate firm have a clear understanding of what your relationship will be and what the firm will do for you, you may want to have a written agreement. However, some firms may be willing to represent and assist you for a time

Continued on the back

FOR BUYER/SELLER

David B Zacharia 299302

Agent Name License Number

David B Zacharia

Firm Name 05/06/2022

Date

WORKING WITH REAL ESTATE AGENTS

Agents are required to review this with you and must retain this acknowledgment for their files.

This is not a contract

By signing, I acknowledge that the agent named below furnished a copy of this brochure and reviewed it with me.

Buyer or Seller Name (Print or Type)

Buyer or Seller Signature

Buyer or Seller Name (Print or Type)

Buyer or Seller Signature 05/06/2022

Date

David B Zacharia

Firm Name David B Zacharia 299302

Agent Name License Number

Disclosure of Seller Subagency (Complete, if applicable)

☐ When showing you property and assisting you in the purchase of a property, the above agent and firm will represent the SELLER. For more information, see “Seller’s Agent Working with a Buyer” in the brochure.

Buyer’s Initials Acknowledging Disclosure: _____

as a *buyer's agent* without a written agreement. But if you decide to make an offer to purchase a particular property, the agent must obtain a written agency agreement before writing the offer. If you do not sign it, the agent can no longer represent and assist you and is no longer required to keep information about you confidential.

Be sure to read and understand any agency agreement before you sign it. Once you sign it, the agent must give you a copy of it.

Services and Compensation: Whether you have a written or unwritten agreement, a *buyer's agent* will perform a number of services for you. These may include helping you • find a suitable property • arrange financing • learn more about the property and • otherwise promote your best interests. If you have a **written** agency agreement, the agent can also help you prepare and submit a written offer to the seller.

A *buyer's agent* can be compensated in different ways. For example, you can pay the agent out of your own pocket. Or the agent may seek compensation from the seller or listing agent first, but require you to pay if the listing agent refuses. Whatever the case, be sure your compensation arrangement with your *buyer's agent* is spelled out in a buyer agency agreement before you make an offer to purchase property and that you carefully read and understand the compensation provision.

Dual Agent

You may permit an agent or firm to represent you **and** the seller at the same time. This “dual agency relationship” is most likely to happen if you become interested in a property listed with your *buyer's agent* or the agent's firm. If this occurs and you have not already agreed to a dual agency relationship in your (written or oral) buyer agency agreement, your *buyer's agent* will ask you to amend the buyer agency agreement or sign a separate agreement or document permitting him or her to act as agent for both you and the seller. It may be difficult for a *dual agent* to advance the interests of both the buyer and seller. Nevertheless, a *dual agent* must treat buyers and sellers fairly and equally.

Although the *dual agent* owes them the same duties, buyers and sellers can prohibit *dual agents* from divulging **certain** confidential information about them to the other party.

Some firms also offer a form of dual agency called “designated dual agency” where one agent in the firm represents the seller and another agent represents the buyer. This option (when available) may allow each “designated agent” to more fully represent each party.

If you choose the “dual agency” option, remember that since a *dual agent's* loyalty is divided between parties with competing interests, it is especially important that you have a clear understanding of • what your relationship is with the *dual agent* and • what the agent will be doing for you in the transaction. This can best be accomplished by putting the agreement in writing at the earliest possible time.



Seller's Agent Working With a Buyer

If the real estate agent or firm that you contact does not offer *buyer agency* or you do not want them to act as your *buyer agent*, you can still work with the firm and its agents. However, they will be acting as the *seller's agent* (or “subagent”). The agent can still help you find and purchase property and provide many of the same services as a *buyer's agent*. The agent must be fair with you and provide you with any “material facts” (such as a leaky roof) about properties.

But remember, the agent represents the seller—not you—and therefore must try to obtain for the seller the best possible price and terms for the seller's property.

Furthermore, a *seller's agent* is required to give the seller any information about you (even personal, financial or confidential information) that would help the seller in the sale of his or her property. Agents must tell you *in writing* if they are *sellers' agents* before you say anything that can help the seller. But **until you are sure that an agent is not a seller's agent, you should avoid saying anything you do not want a seller to know.**

Sellers' agents are compensated by the sellers.

David B Zacharia

Disclosure of Seller Subagency (Complete, if applicable)

☐ When showing you property and assisting you in the purchase of a property, the above agent and firm will represent the SELLER. For more information, see “Seller's Agent Working with a Buyer” in the brochure. Agent's Initials Acknowledging Disclosure: DBZ

(Note: This brochure is for informational purposes only and does not constitute a contract for service.)

The North Carolina Real Estate Commission
P.O. Box 17100 • Raleigh, North Carolina 27619-7100
919/875-3700 • Web Site: www.ncrec.gov
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WORKING WITH REAL ESTATE AGENTS