

INVESTMENT OFFERING

Hwy 55

HWY 55 BURGERS, SHAKES & FRIES

2123 Ohio Ave N

Live Oak (Outside Tallahassee), FL 32065



REPRESENTATIVE PHOTO

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WERTZ
REAL ESTATE INVESTMENT SERVICES

FINANCIAL OVERVIEW

OFFERING SUMMARY

PRICE	\$3,292,876
DOWN PAYMENT	100% / \$3,292,876
RENTABLE SQUARE FEET	2,163 SF
CAP RATE	5.25%
YEAR BUILT	2023
LOT SIZE	1.22 +/- Acres
TYPE OF OWNERSHIP	Fee Simple

TENANT SUMMARY

TENANT TRADE NAME	Hwy 55 Burgers, Shakes & Fries
OWNERSHIP	Private
LEASE GUARANTOR	Corporate
LEASE TYPE	Absolute NNN
ROOF & STRUCTURE	Tenant Responsible
ORIGINAL LEASE TERM	Twenty (20) Years
RENT COMMENCEMENT DATE	03/01/2023
LEASE EXPIRATION DATE	02/28/2043
TERM REMAINING ON LEASE	Twenty (20) Years
INCREASES	7.50% Every 5-Years
OPTIONS TO RENEW	(2) 5-Year Options
RIGHT OF FIRST REFUSAL	No



ANNUALIZED OPERATING DATA

RENT INCREASES	ANNUAL RENT	MONTHLY RENT
Years 1-5	\$172,876.00	\$14,406.33
Years 6-10	\$185,841.70	\$15,486.80
Years 11-15	\$199,779.83	\$16,648.32
Years 16-20	\$214,763.32	\$17,896.94
Years 21-25 (Option 1)	\$230,870.57	\$19,239.21
Years 26-30 (Option 2)	\$248,185.86	\$20,682.15

BASE RENT		\$172,876.00
NET OPERATING INCOME		\$172,876.00
TOTAL RETURN YR-1	5.25%	\$172,876.00

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TENANT OVERVIEW



HWY 55 BURGERS, SHAKES & FRIES

Founded in North Carolina in 1991, Hwy 55 has grown from a local American diner serving Burgers, Cheesesteaks and in-house made Frozen Custard, to a community staple in 13 States. With over 130 locations and more on the way, Hwy 55 has transformed from a humble, single location, to one of the largest restaurant chains in the United States. Not forgetting its formidable days, Hwy 55 has maintained its homely, humble feeling by delivering authentic hospitality while providing guests with visibility into the kitchen to see their orders being made.

Like many successful restaurant chains, Hwy 55 has always adapted and catered to its customers while staying true to its mission. With the addition of a drive-thru lane, Hwy 55 is once again raising the bar to best serve their customers. It is actions such as this that has helped Hwy 55 and its founder, Kenney Moore, receive accolades like the Best Burger in 2012 nationwide via BurgerBusiness.com, named a top 500 franchise in the United States by Entrepreneur magazine, and a Next 20 restaurant brand by Nation's Restaurant News.



PROPERTY NAME	Hwy 55 Burgers, Shakes & Fries
PROPERTY ADDRESS	2123 Ohio Ave N Live Oak (Outside Tallahassee), FL 32065
PROPERTY TYPE	Net Lease Quick Service Restaurant
OWNERSHIP	Private
LEASE GUARANTOR	Corporate
TERM REMAINING ON LEASE	Twenty (20) Years
OPTIONS TO RENEW	(2) 5-Year Options
LEASE TYPE	Absolute NNN
LANDLORD RESPONSIBILITY	None
INCREASES	7.50% Every 5-Years
YEAR 1 NET OPERATING INCOME	\$172,876
NO. OF LOCATIONS	130+
HEADQUARTERED	Mount Olive, NC
WEBSITE	www.hwy55.com
YEARS IN THE BUSINESS	Since 1991

EXECUTIVE SUMMARY

INVESTMENT OVERVIEW

The subject property is a newly constructed Hwy 55 Burgers, Shakes & Fries drive-thru located in Live Oak (Outside Tallahassee), FL. The brand new 20-year absolute NNN lease is corporately guaranteed by Hwy 55 and includes 7.50% rental increases every 5-years in the primary term and in the (2) five-year option periods. The property is strategically located next to a brand new Publix and directly across from a Lowe's Home Improvement Center. The site is located in a rapidly growing retail trade area immediately off interstate 10 (34,000 VPD) and Ohio Ave N (15,000 VPD). Interstate-10 is the major thoroughfare going from Live Oak to Tallahassee and Jacksonville. Average household income exceeds \$70,000 in a 5-mile radius and \$72,000 in a 10-mile radius.

National retailers in the immediate vicinity include Popeyes, Lowe's, Publix, Dollar Tree, Tractor Supply Company, AT&T, Murphy USA, Wal-Mart, Wendy's, Zaxby's, McDonald's, Waffle House, Taco Bell, with many more coming to the area. This is an excellent opportunity for an investor to purchase a stable, long term investment with zero landlord responsibility.

The logo for Hwy 55, featuring the words "Hwy 55" in a stylized, red, cursive font with a trademark symbol.

INVESTMENT HIGHLIGHTS

- Brand New 2023 Construction (New Prototype)
- 20-Year Absolute NNN Lease w/ 7.50% Increases Every 5-Years
- Adjacent to Brand New Publix & Directly Across from Lowe's
- Located in Rapidly Growing Retail Trade Area Immediately off Ohio Ave N & Interstate-10 w/ Traffic Counts Exceeding 49,000 VPD
- Directly off Interstate-10 (The Major Thoroughfare Going from Live Oak to Jacksonville & Tallahassee)
- Average Household Income Exceeds \$70,000 (5-Mile Radius)



REPRESENTATIVE PHOTO

AERIAL PHOTO



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SUBJECT PROPERTY



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SUBJECT PROPERTY



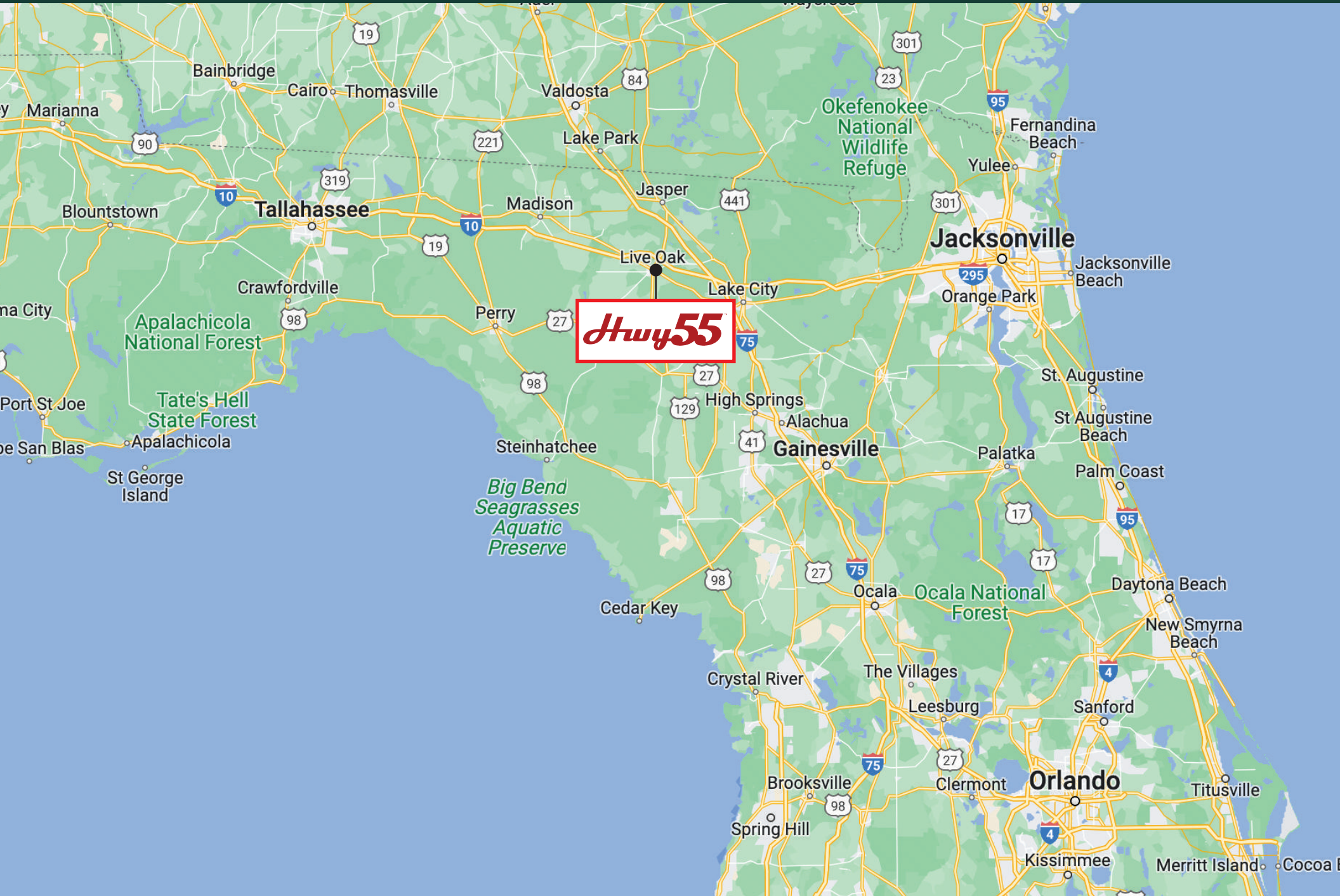
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LOCATION MAP



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AREA MAP



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MARKET OVERVIEW

LIVE OAK, FLORIDA (OUTSIDE TALLAHASSEE)

Live Oak is the county seat of Suwannee County and is located east of Tallahassee, Florida. U.S. Highway 90, U.S. Highway 129 and Interstate 10 are major highways running through Live Oak. Freight service is provided by the Florida Gulf & Atlantic Railroad, which acquired most of the former CSX main line from Pensacola to Jacksonville on June 1, 2019. It is served by the Suwannee County Airport as well as many private airports scattered throughout the county. Live Oak remains the largest community and only full-fledged city in Suwannee County. Eco-tourism in and around Live Oak brings thousands of people from all over the country to places such as the nearby Spirit of the Suwannee Music Park, the Suwannee River State Park, and numerous springs along the famed Suwannee River. In addition, agriculture-related business (including timber, pine straw, and watermelons) is still the dominant industry in Suwannee County, with international companies like Klausner Lumber making their home in and around Live Oak.

Live Oak is located only 60 miles east of Tallahassee - The capital city of the U.S. state of Florida. Tallahassee is the county seat and only incorporated municipality in Leon County. It became the capital of Florida, then the Florida Territory, in 1824. In 2020, the population was 196,169, making it the 8th-largest city in the U.S. state of Florida, and the 126th-largest city in the United States. The population of the Tallahassee metropolitan area was 385,145 as of 2018. Tallahassee is the largest city in the Florida Big Bend and Florida Panhandle region, and the main center for trade and agriculture in the Florida Big Bend and Southwest Georgia regions.

With a student population exceeding 70,000, Tallahassee is a college town, home to Florida State University, ranked the nation's 19th-best public university by U.S. News & World Report; Florida A&M University, ranked the nation's best public historically black university by U.S. News & World Report; and Tallahassee Community College, a large state college that serves mainly as a feeder school to Florida State and Florida A&M.

As the capital, Tallahassee is the site of the Florida State Capitol, Supreme Court of Florida, Florida Governor's Mansion, and nearly 30 state agency headquarters. The city is also known for its large number of law firms, lobbying organizations, trade associations and professional associations, including the Florida Bar and the Florida Chamber of Commerce. It is a recognized regional center for scientific research, and home to the National High Magnetic Field Laboratory. In 2015, Tallahassee was awarded the All-American City Award by the National Civic League for the second time.



8th Largest City
in the U.S. State of Florida



Tallahassee is the Site of the
Florida State Capitol, Supreme Court of
Florida, & Florida Governor's Mansion



Home to Florida State University
and a Student Population Exceeding 70,000



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DEMOGRAPHIC REPORT

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POPULATION	5 MILES	10 MILES	15 MILES
2027 Projection	14,205	24,848	45,413
2022 Estimate	13,877	24,242	44,460
2010 Census	13,303	22,860	42,435
Percent Change 2010-2022	4.32%	6.04%	4.77%
Percent Change 2022-2027	2.36%	2.50%	2.14%
Median Age	39.02	39.98	40.61

HOUSEHOLDS	5 MILES	10 MILES	15 MILES
2022 Est. Avg. HH Income	\$70,745	\$72,070	\$70,221
2027 Projection	5,207	8,808	16,107
2022 Est. Households	5,077	8,558	15,639
2010 Census	4,935	8,208	14,905
Percent Change 2010-2022	2.88%	4.26%	4.92%
Percent Change 2022-2027	2.56%	2.92%	2.99%

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WERTZ

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