

## INVESTMENT OFFERING

# HWY 55

HWY 55 DRIVE-THRU

1955 Ohio Ave N

Live Oak (Outside Tallahassee), FL 32065



REPRESENTATIVE PHOTO

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# FINANCIAL OVERVIEW

## OFFERING SUMMARY

PRICE	\$2,810,991
DOWN PAYMENT	100% / \$2,810,991
RENTABLE SQUARE FEET	2,163 SF
CAP RATE	6.15%
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	10/15/2023
LEASE EXPIRATION DATE	10/14/2043
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



REPRESENTATIVE PHOTO

## 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	6.15%	\$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 an iconic brand and 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.

Hwy 55 has received multiple accolades like the Best Burger nationwide in 2012 via BurgerBusiness.com, was recently named a top 500 franchise in the United States by Entrepreneur magazine, and a Next 20 restaurant brand by Nation's Restaurant News. Hwy 55 Burgers, Shakes & Fries serves as an homage to North Carolina Highway 55, which runs across the state. The company's decor, always influenced by 1950s-era diners, also features a pink-and-teal color scheme.



PROPERTY NAME	Hwy 55 Burgers, Shakes & Fries
PROPERTY ADDRESS	1955 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	140+
HEADQUARTERED	Mount Olive, NC
WEBSITE	<a href="http://www.hwy55.com">www.hwy55.com</a>
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 at the entrance to a brand new 80-unit residential development adjacent to a brand-new Publix and directly across from a Lowe's Home Improvement Center. The site shares access with a brand new Popeyes and is located in a rapidly growing retail trade area immediately off interstate 10 and Ohio Ave N with traffic counts exceeding 50,000 vehicles per day. Interstate-10 is the major thoroughfare going from Live Oak to Tallahassee and Jacksonville. A brand new Kubota Tractor location will add to the many retailers bringing traffic to the area. Additional national retailers include Popeyes, Lowe's, ALDI, 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 small trademark symbol.

## INVESTMENT HIGHLIGHTS

- Brand New 2023 High-Quality Construction in Tax-Free State
- 20-Year Absolute NNN Lease w/ 7.50% Increases Every 5-Years
- Corporate Guarantee from Hwy 55 --- Hwy 55 Has Evolved into an Iconic Brand in the Southeast Now with Over 140 Locations
- Located at the Entrance to a Brand New 80-Unit Residential Development Adjacent to 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 50,000 VPD
- Directly off Interstate-10 (The Major Thoroughfare Going from Live Oak to Jacksonville & Tallahassee)



REPRESENTATIVE PHOTO

# AERIAL PHOTO



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# SUBJECT PROPERTY



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# SUBJECT PROPERTY



UNITED STATES  
POSTAL SERVICE®

Badcock & more  
enterprise

ALDI

Hwy 55

80-Unit Apartment Community  
(Under Development)

Publix  
RADIANT  
Trendy Nails

Canyon Vistas  
200-Unit Residential/Office  
Mixed-Use Development

LA FAYETTE  
STATE BANK

John Stayer's  
Pro Arms

SONNY'S  
BBQ

POPEYES

Kubota

LOWE'S

Future Development

ELITE OUTDOOR  
BUILDINGS, LLC.

Future Retail

Economy Motors

BIGWOOD

JOHN DEERE  
Ag Pro

Ohio Ave N  
20,000 VPD

DOLLAR TREE

Future Retail

Future Retail

at&t

TSC TRACTOR  
SUPPLY CO.

KEEN'S

Live Oak Apartments  
(180-Units)

Walmart  
Supercenter

PAPA JOHN'S  
SALLY BEAUTY  
BEEF O'BRADY'S  
CAFO  
SUBWAY  
HIBBETT  
SPORTS

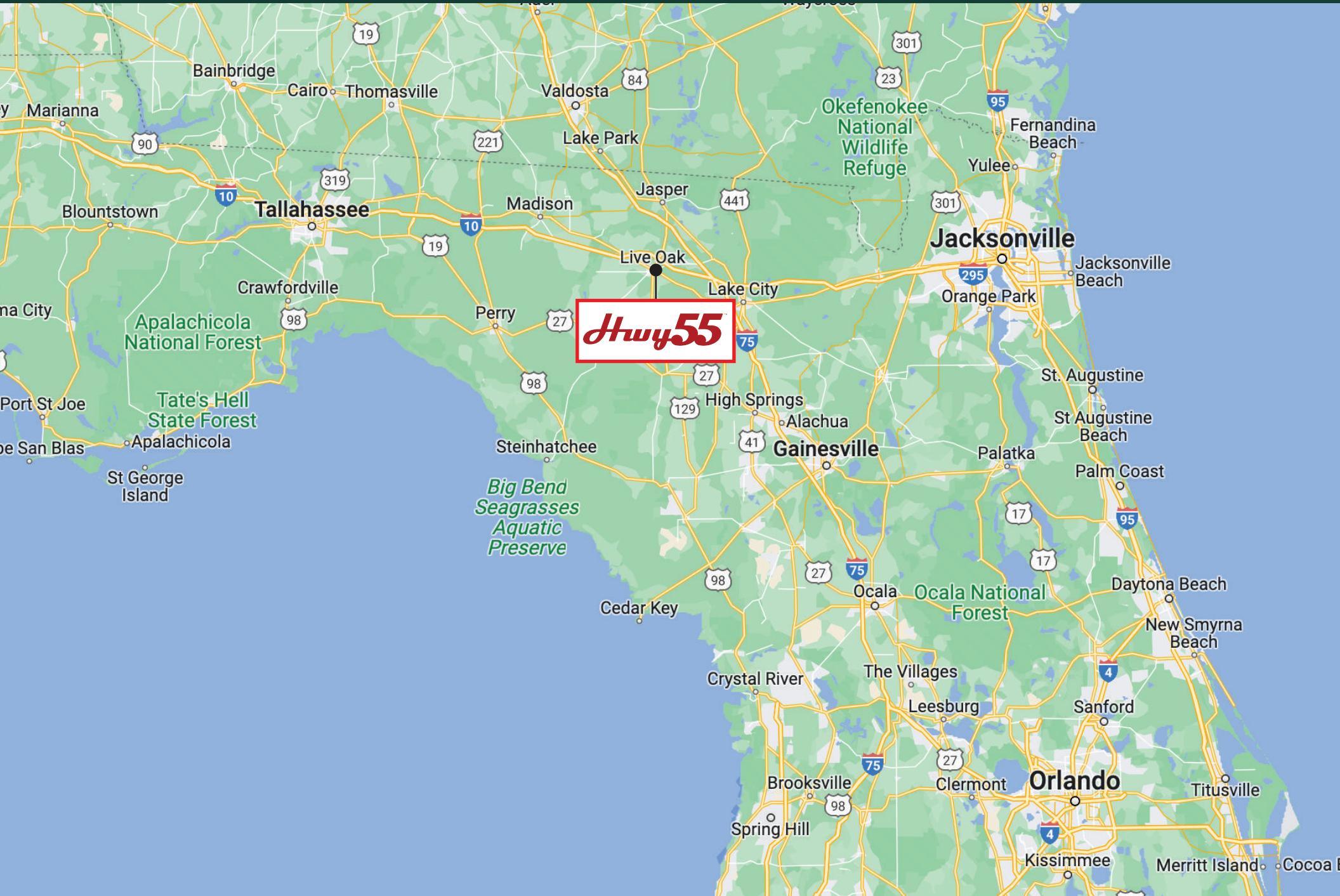
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# LOCATION MAP



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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
2028 Projection	14,205	24,848	45,413
2023 Estimate	13,877	24,242	44,460
2010 Census	13,303	22,860	42,435
Percent Change 2010-2023	4.32%	6.04%	4.77%
Percent Change 2023-2028	2.36%	2.50%	2.14%
Median Age	39.02	39.98	40.61

HOUSEHOLDS	5 MILES	10 MILES	15 MILES
2023 Est. Avg. HH Income	\$70,745	\$72,070	\$70,221
2028 Projection	5,207	8,808	16,107
2023 Est. Households	5,077	8,558	15,639
2010 Census	4,935	8,208	14,905
Percent Change 2010-2023	2.88%	4.26%	4.92%
Percent Change 2023-2028	2.56%	2.92%	2.99%

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# WERTZ

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