

INVESTMENT OFFERING



POPEYES

309 Huffman Mill Rd.
Burlington, NC 27215



ACTUAL SITE

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The logo for Popeyes Louisiana Kitchen, featuring the word "POPEYES" in a large, orange, stylized font, with "LOUISIANA KITCHEN" in a smaller, white, sans-serif font inside a red rounded rectangle below it.

✦ LOUISIANA KITCHEN ✦

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DISCLAIMER

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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	\$2,869,565
DOWN PAYMENT	100% / \$2,869,565
RENTABLE SQUARE FEET	2,124 SF
CAP RATE	5.75%
YEAR BUILT	2023
LOT SIZE	32,326 SF
TYPE OF OWNERSHIP	Fee Simple

TENANT SUMMARY

TENANT TRADE NAME	Popeyes
OWNERSHIP	Public
LEASE GUARANTOR	Franchisee
LEASE TYPE	Absolute NNN
ROOF & STRUCTURE	Tenant Responsible
ORIGINAL LEASE TERM	Twenty (20) Years
RENT COMMENCEMENT DATE	Close of Escrow
LEASE EXPIRATION DATE	20-Years from Close of Escrow
TERM REMAINING ON LEASE	20-Years
INCREASES	10% Every 5-Years
OPTIONS TO RENEW	(4) 5-Year Options
RIGHT OF FIRST REFUSAL	No



ANNUALIZED OPERATING DATA

RENT INCREASES	ANNUAL RENT	MONTHLY RENT
Years 1-5	\$165,000.00	\$13,750.00
Years 6-10	\$181,500.00	\$15,125.00
Years 11-15	\$199,650.00	\$16,637.50
Years 16-20	\$219,615.00	\$18,301.25
Years 21-25 (Option 1)	\$241,576.50	\$20,131.38
Years 26-30 (Option 2)	\$265,734.15	\$22,144.51
Years 31-35 (Option 3)	\$292,307.57	\$24,358.96
Years 36-40 (Option 4)	\$321,538.32	\$26,794.86

BASE RENT		\$165,000.00
NET OPERATING INCOME		\$165,000.00
TOTAL RETURN YR-1	5.75%	\$165,000.00

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TENANT OVERVIEW



POPEYES LOUISIANA KITCHEN, INC.

Founded in New Orleans in 1972, Popeyes Louisiana Kitchen, Inc., (Nasdaq: PLKI), is one of the largest quick service restaurant chains in the world, with more than 2,600 restaurants in the U.S. and around the world. Popeyes distinguishes itself with a unique New Orleans style menu featuring spicy chicken, chicken tenders, fried shrimp, and other regional items. The chain's parent company, Restaurant Brands International Inc. ("RBI") (NYSE: QSR), operates over 24,000 restaurants in more than 100 countries with more than \$30 billion in system-wide sales. RBI owns three of the world's most prominent and iconic quick service restaurants brands - Tim Hortons, Burger King, and Popeyes.

WILDOR RESTAURANT GROUP

Wildor Restaurant Group is a Popeyes franchise operator based in North Carolina with the rights to expand throughout the northern half of the state. The founders of Wildor Restaurant Group gained operational experience through operating gas stations and then ultimately ended up focusing on quick service restaurants after inking a franchise agreement with Popeyes in 2010. They have strategically grown their operation and number of locations throughout North Carolina over the past decade with plans to open more Popeyes in the years to come.



PROPERTY NAME	Popeyes
PROPERTY ADDRESS	309 Huffman Mill Rd. Burlington, NC 27215
PROPERTY TYPE	Net Lease Quick Service Restaurant
PARENT COMPANY	Restaurant Brands International, Inc.
OWNERSHIP	Public
LEASE GUARANTOR	Franchisee
STOCK SYMBOL	PLKI
BOARD	NASDAQ
TERM REMAINING ON LEASE	Twenty (20) Years
OPTIONS TO RENEW	(4) 5-Year Options
LEASE TYPE	Absolute NNN
LANDLORD RESPONSIBILITY	None
INCREASES	10% Every 5-Years
YEAR 1 NET OPERATING INCOME	\$165,000
NO. OF LOCATIONS	2,600+
HEADQUARTERED	Atlanta, GA
WEBSITE	www.popeyes.com
YEARS IN THE BUSINESS	Since 1972

EXECUTIVE SUMMARY

INVESTMENT OVERVIEW

The subject property is a newly constructed Popeyes drive-thru located in Burlington, North Carolina. The brand new 20-year absolute NNN lease includes 10% rent increases in the primary term and throughout the (4) 5-year option periods. The property is strategically located at the entrance to a Publix grocery anchored shopping center (Holly Hill Mall). The site benefits from its excellent access at the signalized intersection of Huffman Mill Road and South Mebane Street, which boasts over 49,000 vehicles per day. Within 5-miles of the subject property there are 95,000 residents. The Burlington population has been rapidly growing and is expected to grow another 5.0% over the next 5-years.

National retailers in the immediate vicinity include Publix, GameStop, Five Guys, Party City, Planet Fitness, Chipotle, KFC, McDonald's, Tractor Supply, Walmart, Dollar Tree, Zaxby's, Applebee's, Bojangles, Cracker Barrel, Verizon, Aspen Dental, Lowe's, Habit Burger, O'Reilly Auto Parts, LongHorn Steakhouse, Walgreens, Wendy's, Advance Auto Parts, ALDI, Big Lots, AutoZone, CVS, Home Depot and many more. This is an excellent opportunity for an investor to purchase a stable, long term investment with zero landlord responsibility.

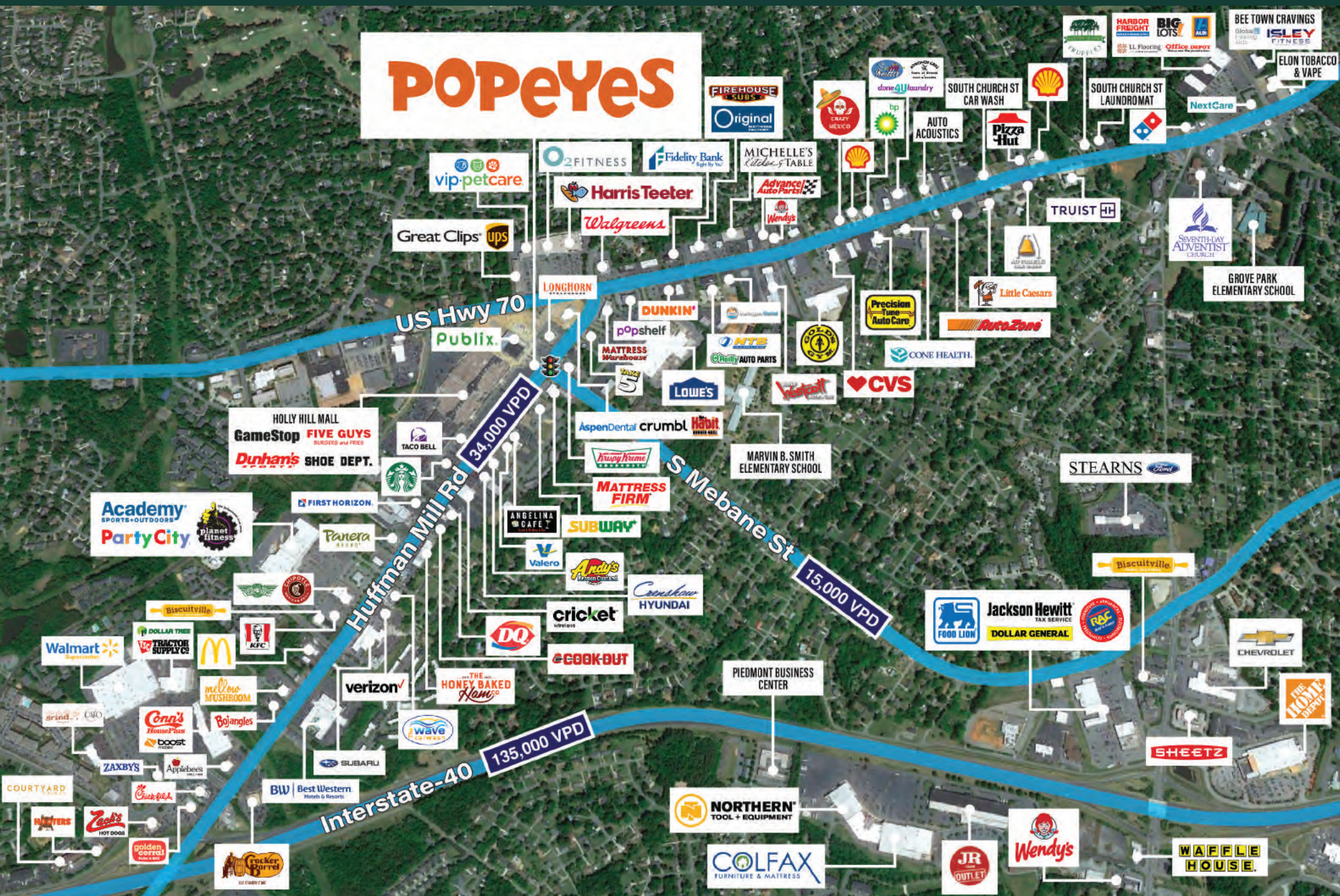


INVESTMENT HIGHLIGHTS

- Brand New 2023 Construction (New Prototype Location)
- 20-Year Absolute NNN Lease w/ 10% Rent Increases Every 5-Years
- Signalized Intersection w/ Traffic Counts Exceeding 49,000 VPD
- Outparcel to Publix Anchored Shopping Center (Holly Hill Mall)
- Average Household Income Exceeds \$92,000
- 95,000 Residents within 5-Miles of Subject Property w/ 5.0% Expected Population Growth Over the Next 5-Years



POPeYeS



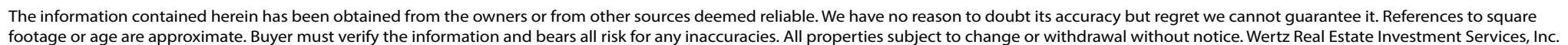
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SUBJECT PROPERTY

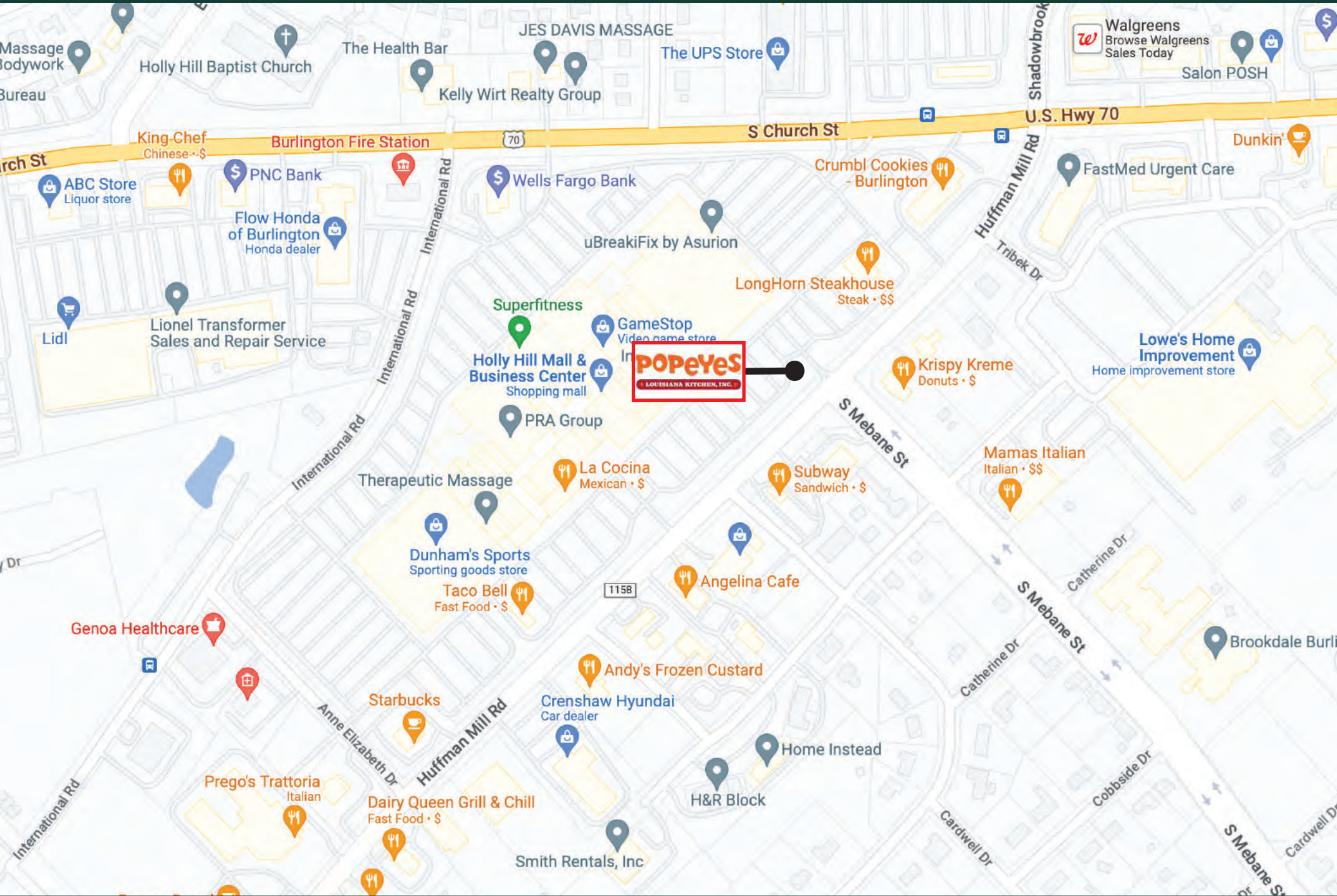


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POPeYES

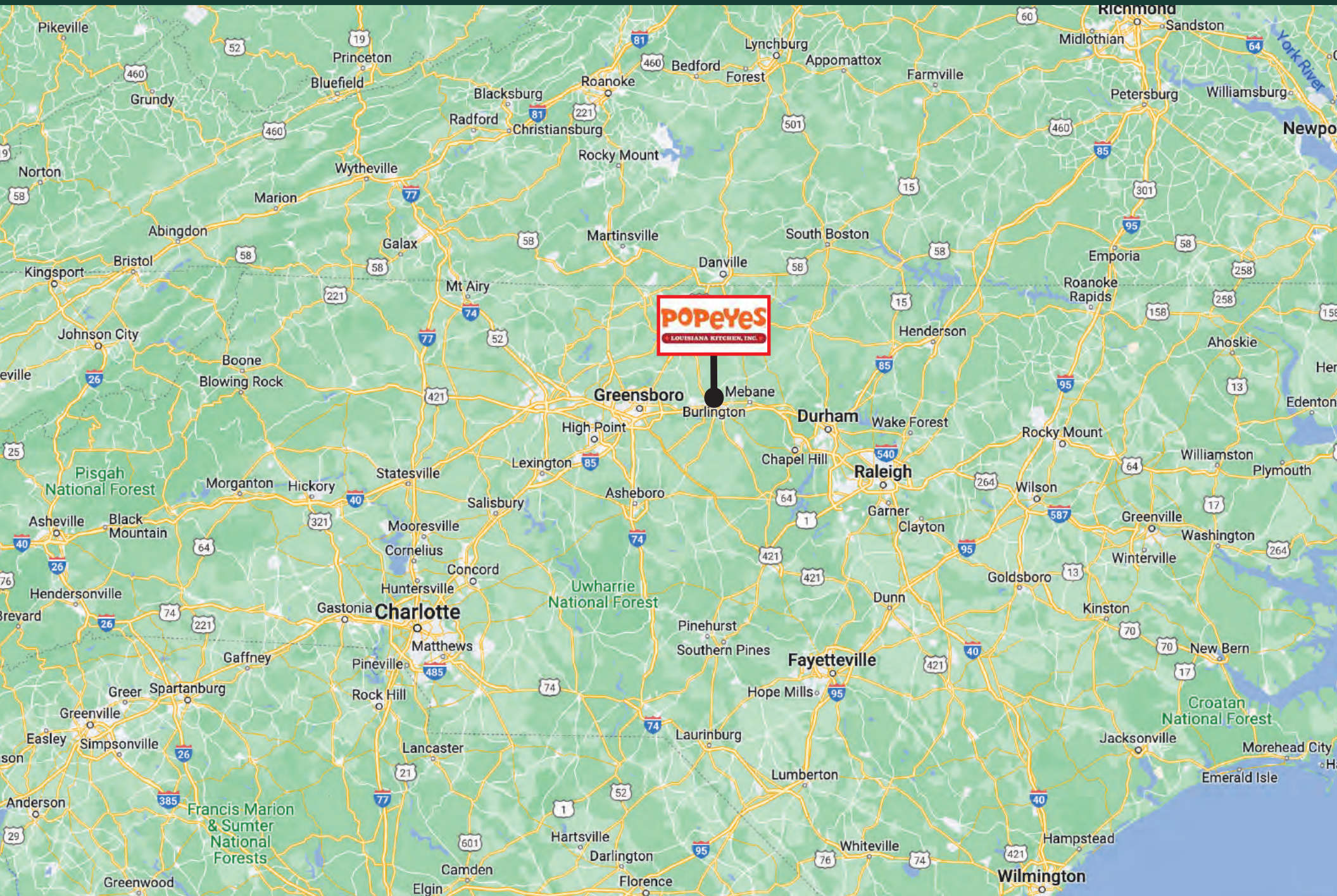


LOCATION MAP



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AREA MAP



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MARKET OVERVIEW

BURLINGTON, NORTH CAROLINA

Burlington is located in Alamance County, one of the fastest growing counties in North Carolina. Since 2010, the Burlington MSA has seen a 12.9% population growth that will see the population of 155,000 continue to rise. Burlington is along the Interstate 40/85 corridor, with the two interstates combining just a few miles to the west and then splitting again when they leave Alamance County. This combining of Interstates makes travel easy and convenient to anywhere in North Carolina and beyond. Burlington is within a 20-minute drive to Greensboro, 45 minute drive to Durham-Chapel Hill-Raleigh, and 1.5 hours away from Charlotte. Access to these large and growing communities benefits Burlington and its citizens as it makes living in Burlington and commuting to Research Triangle Park, Downtown Greensboro, American Tobacco Campus, or any number of universities and hospitals in the region quick and convenient. Burlington offers the benefit of being connected to these fast-paced and growing regions while still getting to live in a community that is affordable and friendly. Additionally, Burlington offers an outstanding quality of life with recreation, food, and event options abound that attract and entertain residents. Major companies such as LabCorp, Honda Aero, Glen Raven, and Kayser-Roth choose to call Burlington home.



Alamance County is One of the Fastest Growing Counties in North Carolina



20-Minute Drive to Greensboro, 45 Minute Drive to Durham-Chapel Hill-Raleigh, and 1.5 Hours Away from Charlotte



Burlington is Home to Major Companies Such as LabCorp, Honda Aero, Glen Raven, & Kayser-Roth



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DEMOGRAPHIC REPORT

ACTUAL SITE



POPULATION	1 MILE	3 MILES	5 MILES
2028 Projection	6,742	48,843	100,121
2023 Estimate	6,551	46,897	95,236
2020 Census	6,463	45,544	92,404
Percent Change 2020-2023	1.36%	2.97%	3.06%
Percent Change 2023-2028	2.92%	4.15%	5.13%
Median Age	47.07	38.99	38.17

HOUSEHOLDS	1 MILE	3 MILES	5 MILES
2023 Est. Avg. HH Income	\$92,675	\$91,793	\$79,865
2028 Projection	3,168	19,064	38,837
2023 Est. Households	3,076	18,345	37,128
2020 Census	3,036	17,950	36,184
Percent Change 2020-2023	1.32%	2.20%	2.61%
Percent Change 2023-2028	2.99%	3.92%	4.60%

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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 Disclosure (For Buyers)

IMPORTANT

This form is not a contract. Signing this disclosure only means you have received it.

- In a real estate sales transaction, it is important that you understand whether an agent represents you.
- Real estate agents are required to (1) review this form with you at first substantial contact - before asking for or receiving your confidential information and (2) give you a copy of it after you sign it. This is for your own protection.
- Do not share any confidential information with a real estate agent or assume that the agent is acting on your behalf until you have entered into an agreement with the agent to represent you. Otherwise, the agent can share your confidential information with others.

Note to Agent: Check all relationship types below that may apply to this buyer.

_____ **Buyer Agency:** If you agree, the agent who gave you this form (and the agent's firm) would represent you as a buyer agent and be loyal to you. You may begin with an oral agreement, but your agent must enter into a written buyer agency agreement with you before making a written offer or oral offer for you. The seller would either be represented by an agent affiliated with a different real estate firm or be unrepresented.

_____ **Dual Agency:** Dual agency will occur if you purchase a property listed by the firm that represents you. If you agree, the real estate firm and any agent with the same firm (company), would be permitted to represent you and the seller at the same time. A dual agent's loyalty would be divided between you and the seller, but the firm and its agents must treat you and the seller fairly and equally and cannot help you gain an advantage over the other party.*

_____ **Designated Dual Agency:** If you agree, the real estate firm would represent both you and the seller, but the firm would designate one agent to represent you and a different agent to represent the seller. Each designated agent would be loyal only to their client.*

**Any agreement between you and an agent that permits dual agency must be put in writing no later than the time you make an offer to purchase.*

_____ **Unrepresented Buyer** (Seller subagent): The agent who gave you this form may assist you in your purchase, but will not be representing you and has no loyalty to you. The agent will represent the seller. Do not share any confidential information with this agent.

Note to Buyer: For more information on an agent's duties and services, refer to the NC Real Estate Commission's "Questions and Answers on: Working With Real Estate Agents" brochure at ncrec.gov (Publications, Q&A Brochures) or ask an agent for a copy of it.

Buyer's Signature

Print Name

Buyer's Signature

Print Name

Date

David B Zacharia

299302

David B Zacharia

Agent's Name

Agent's License No.

Firm Name