

INVESTMENT OFFERING



POPEYES

603 Martin Luther King Junior Drive
Cartersville (Atlanta MSA), GA 30121



ACTUAL SITE

TABLE OF CONTENTS



POPEYES



LOUISIANA KITCHEN

Financial Overview	3
Tenant Overview	4
Executive Summary	5
Property Photos	6-9
Location & Area Maps	10-11
Market Overview	12
Demographic Report	13

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WERTZ
REAL ESTATE INVESTMENT SERVICES

FINANCIAL OVERVIEW

OFFERING SUMMARY

PRICE	\$2,481,182
DOWN PAYMENT	100% / \$2,481,182
RENTABLE SQUARE FEET	2,695 SF
CAP RATE	6.60%
YEAR BUILT	2019
LOT SIZE	1.20 +/- Acres
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	Fifteen (15) Years
RENT COMMENCEMENT DATE	08/01/2019
LEASE EXPIRATION DATE	07/31/2034
TERM REMAINING ON LEASE	Ten (10) 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
08/01/19 to 07/31/24	\$148,871.00	\$12,405.92
08/01/24 to 07/31/29	\$163,758.80	\$13,646.57
08/01/29 to 07/31/34	\$180,133.80	\$15,011.15
08/01/34 to 07/31/39 (Option 1)	\$198,147.18	\$16,512.26
08/01/39 to 07/31/44 (Option 2)	\$217,961.89	\$18,163.49
08/01/44 to 07/31/49 (Option 3)	\$239,758.08	\$19,979.83
08/01/49 to 07/31/54 (Option 4)	\$263,733.89	\$21,977.82
BASE RENT		\$163,758.80
NET OPERATING INCOME		\$163,758.80
TOTAL RETURN YR-1	6.60%	\$163,758.80

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.

ABOUT THE TENANT

Funky Chicken, LLC, the tenant, is a rapidly growing Popeyes franchisee operated by Purple Square Management. The guarantor, Purple Square Management, a very experienced and successful growing franchisee of Popeyes and Dunkin' Donuts, currently operates over 200 locations throughout Florida and Georgia. One of the largest and fastest growing operators in the country, Purple Square Management has earned Dunkin' Brands' "National Rising Star Award" (2008), "Franchisee of the Year Award" (2014), and "Philanthropist of the Year Award" (2015).

PROPERTY NAME	Popeyes
PROPERTY ADDRESS	603 Martin Luther King Junior Drive Cartersville (Atlanta MSA), GA 30121
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	Ten (10) Years
OPTIONS TO RENEW	(4) 5-Year Options
LEASE TYPE	Absolute NNN
LANDLORD RESPONSIBILITY	None
INCREASES	10% Every 5-Years
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 freestanding Popeyes drive-thru located in Cartersville (Atlanta MSA), GA. Built in 2019, the property is under a long-term absolute NNN lease with 10% rental increases every 5-years in the primary term and in the (4) five-year option periods.

This Popeyes is strategically located in a dense retail trade area at a busy signalized intersection and hard corner. The site benefits from its excellent access and visibility along the most heavily trafficked thoroughfare in Cartersville (US Hwy 41), which boasts over 35,000 vehicles per day. The Cartersville 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 ALDI, McDonald's, Target, Hobby Lobby, Big Lots, O'Reilly Auto Parts, Wendy's, Dollar General, Walgreens, Burger King, CVS Pharmacy, Discount Tire, PetSmart, Verizon, Chick-Fil-A, Publix, TJ-Maxx, Kohl's, Five Guys, T-Mobile, GameStop, Chili's, IHOP, Freddy's, AT&T, Starbucks, Kroger, Wells Fargo, Taco Bell, Chipotle, Longhorn Steakhouse, and many more. This is an excellent opportunity for an investor to purchase a stable, long term investment with zero landlord responsibility.



INVESTMENT HIGHLIGHTS

- Long-Term Absolute NNN Lease (Zero Landlord Responsibilities)
- 10% Rent Increases Every 5-Years in Primary Term & Options
- Located at Busy Signalized Intersection & Hard Corner
- Traffic Counts Exceed 41,000 Vehicles Per Day
- Dense Retail Trade Area with Excellent Access & Visibility
- 5.0% Expected Population Growth Over the Next 5-Years (Atlanta is the Most Populated & Fastest Growing Metro in the State)



AERIAL PHOTO



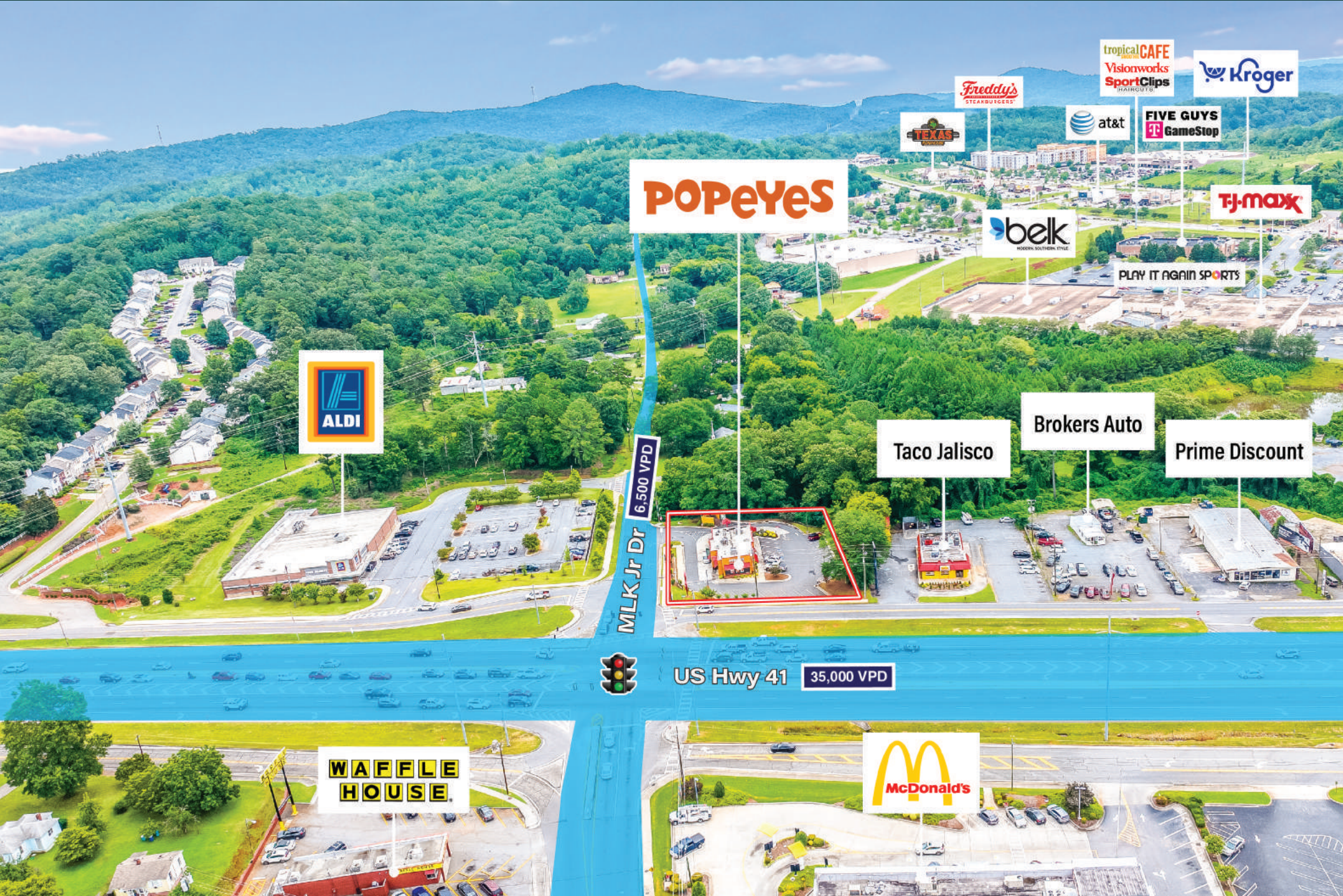
The information contained herein has been obtained from the owners or from other sources deemed reliable. We have no reason to doubt its accuracy but regret we cannot guarantee it. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies. All properties subject to change or withdrawal without notice. Wertz Real Estate Investment Services, Inc.

SUBJECT PROPERTY



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SUBJECT PROPERTY



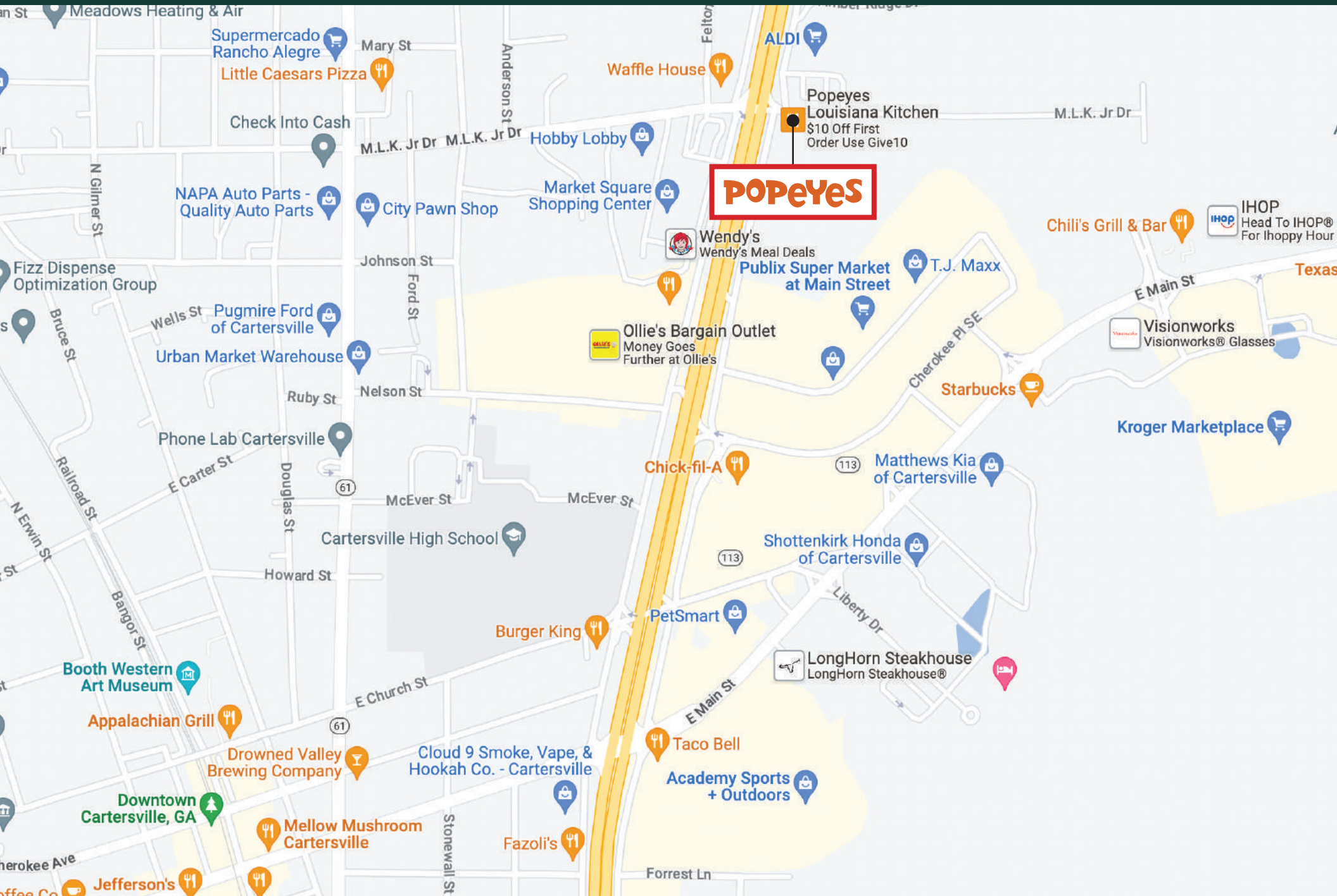
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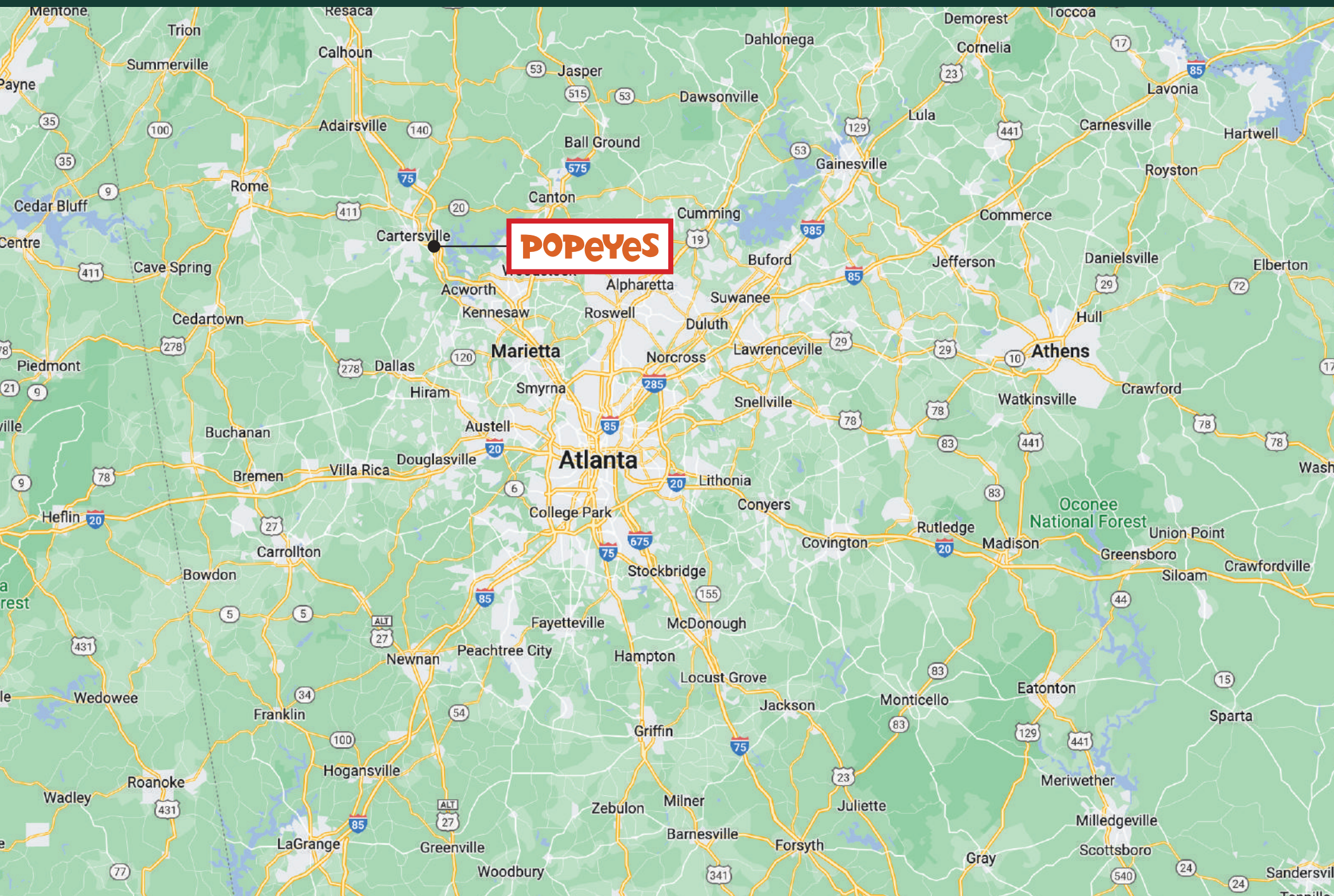
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LOCATION MAP



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AREA MAP



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MARKET OVERVIEW

ATLANTA, GEORGIA

The Atlanta Metropolitan Area is the most populous metro area in Georgia and the ninth-largest Metropolitan Statistical Area in the United States. The Atlanta Metropolitan Statistical Area is included in the Atlanta-Sandy Springs-Gainesville, Georgia-Alabama Combined Statistical Area. This CSA spans up to 39 counties in north Georgia with about 6.3 million people making this the third largest metropolitan region after Greater Washington and South Florida. Dobbins Air Reserve Base on the south side of town and a Lockheed Martin manufacturing plant are among the major industries in the city. Kennesaw State University (Marietta Campus) formally Southern Polytechnic State University (SPSU), and Life University are located in Marietta, serving more than 20,000 students in more than 90 programs of study.

Atlanta is rated a "beta(+)" world city that exerts a moderate impact on global commerce, finance, research, technology, education, media, art, and entertainment. It ranks 38th among world cities and 10th in the nation with a gross domestic product of \$320 billion. Atlanta's economy is considered diverse, with dominant sectors that include logistics, professional and business services, media operations and information technology. In 2016, Atlanta was the third-most visited city in the United States, with over 51 million visitors per year. Although the most popular attraction among visitors to Atlanta is the Georgia Aquarium, the world's largest indoor aquarium, Atlanta's tourism industry is mostly driven by the city's history museums and outdoor attractions. Atlanta is home to professional franchises for four major team sports: the Atlanta Braves of Major League Baseball, the Atlanta Hawks of the National Basketball Association, the Atlanta Falcons of the National Football League, and Atlanta United FC of Major League Soccer.



3rd Largest Metropolitan
Region After Greater Washington
and South Florida



Ranked # 10
in the Nation with a Gross Domestic
Product of \$320 Billion



Home to the Largest
Concentration of Colleges and
Universities in the Southeastern U.S.



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DEMOGRAPHIC REPORT



ACTUAL SITE

POPULATION	3 MILES	5 MILES	10 MILES
2028 Projection	29,434	50,945	124,778
2023 Estimate	28,326	48,935	118,853
2020 Census	27,612	47,618	114,839
Percent Change 2020-2023	2.59%	2.77%	3.50%
Percent Change 2023-2028	3.91%	4.11%	4.99%
Median Age	37.81	38.25	38.91

HOUSEHOLDS	3 MILES	5 MILES	10 MILES
2023 Est. Avg. HH Income	\$74,636	\$75,737	\$89,170
2028 Projection	11,304	19,468	45,351
2023 Est. Households	10,880	18,673	43,098
2020 Census	10,609	18,155	41,538
Percent Change 2020-2023	2.55%	2.85%	3.76%
Percent Change 2023-2028	3.90%	4.26%	5.23%

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WERTZ

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Listed with Georgia broker
DZ Net Lease Realty, LLC license h-63528

Real estate disclosure for the state of Georgia

This document is to be attached to marketing packages, brokerage agreements and offers revised 12.13.19

(Please put an X below in front of what is applicable)

DZ Net Lease Realty, LLC and non-Georgia broker are:

Not the brokers of a party for the proposed transaction and will help both parties equally.

Brokers of the seller/landlord.

Brokers of the buyer/tenant.

Brokers of both the seller/landlord and buyer/tenant and are acting as dual agents.

(Please put an X below in front of what is applicable)

DZ Net Lease Realty, LLC and/or non-Georgia real estate broker shall be paid by:

Seller/landlord

Buyer/tenant

Seller/landlord AND buyer/tenant

(Please put an X below in front of what is applicable)

_____ is the broker of:

The broker of the buyer/tenant

There is not a broker of the buyer/tenant

_____ shall be paid by:

(Please put an X below in front of what is applicable)

Seller/landlord

Buyer/tenant

Not applicable

Acknowledged and Accepted:

_____	_____	_____	_____
Seller/landlord	Date	Buyer/tenant	Date