

# INVESTMENT OFFERING



# POPEYES

30 Cook Street  
Blue Ridge, GA 30513



REPRESENTATIVE PHOTO

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# FINANCIAL OVERVIEW

## OFFERING SUMMARY

PRICE	\$2,860,000
DOWN PAYMENT	100% / \$2,860,000
RENTABLE SQUARE FEET	2,144 SF
CAP RATE	5.00%
YEAR BUILT	2021
LOT SIZE	2.11 +/- 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	10/01/2021
LEASE EXPIRATION DATE	09/30/2036
TERM REMAINING ON LEASE	Fifteen (15) 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	\$143,000.00	\$11,916.67
Years 6-10	\$157,300.00	\$13,108.33
Years 11-15	\$173,030.00	\$14,419.17
Years 16-20 (Option 1)	\$190,333.00	\$15,861.08
Years 21-25 (Option 2)	\$209,366.30	\$17,447.19
Years 26-30 (Option 3)	\$230,302.93	\$19,191.91
Years 31-35 (Option 4)	\$253,333.22	\$21,111.10
<b>BASE RENT</b>		\$143,000.00
<b>NET OPERATING INCOME</b>		\$143,000.00
<b>TOTAL RETURN YR-1</b>	5.00%	\$143,000.00

# 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 100 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).

<b>PROPERTY NAME</b>	Popeyes
<b>PROPERTY ADDRESS</b>	30 Cook Street Blue Ridge, GA 30513
<b>PROPERTY TYPE</b>	Net Lease Quick Service Restaurant
<b>PARENT COMPANY</b>	Restaurant Brands International, Inc.
<b>OWNERSHIP</b>	Public
<b>LEASE GUARANTOR</b>	Franchisee
<b>STOCK SYMBOL</b>	PLKI
<b>BOARD</b>	NASDAQ
<b>TERM REMAINING ON LEASE</b>	Fifteen (15) Years
<b>OPTIONS TO RENEW</b>	(4) 5-Year Options
<b>LEASE TYPE</b>	Absolute NNN
<b>LANDLORD RESPONSIBILITY</b>	None
<b>INCREASES</b>	10% Every 5-Years
<b>YEAR 1 NET OPERATING INCOME</b>	\$143,000.00
<b>NO. OF LOCATIONS</b>	2,600+
<b>HEADQUARTERED</b>	Atlanta, GA
<b>WEBSITE</b>	www.popeyes.com
<b>YEARS IN THE BUSINESS</b>	Since 1972

# EXECUTIVE SUMMARY

## INVESTMENT OVERVIEW

The subject property is a newly constructed Popeyes drive-thru located in Blue Ridge, GA. The brand new 15-year absolute NNN lease includes 10% rental increases every 5-years in the primary term and in the (4) five-year option periods.

The property is strategically located at a busy signalized intersection directly across from Burger King and Arby's in the heart of the retail corridor anchored by Home Depot and Wal-Mart. This Popeyes benefits from its convenient access at the hard corner of Appalachian Hwy and Cook Street, which boasts over 28,000 VPD. The Blue Ridge population has been rapidly growing and is expected to grow another 6.0% over the next 5-years.

National retailers in the immediate vicinity include McDonald's, Home Depot, Wal-Mart, AT&T, Starbucks, Zaxby's, Burger King, Arby's, BB&T, 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 2021 Construction (New Prototype)
- 15-Year Absolute NNN Lease w/ 10% Increases Every 5-Years
- Traffic Counts Exceed 28,000 Vehicles Per Day
- Located at Signalized Intersection & Hard Corner
- Average Household Income Exceeds \$71,000 (5-Mile Radius)
- 6.0% Expected Population Growth Over the Next 5-Years





# SUBJECT PROPERTY



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.



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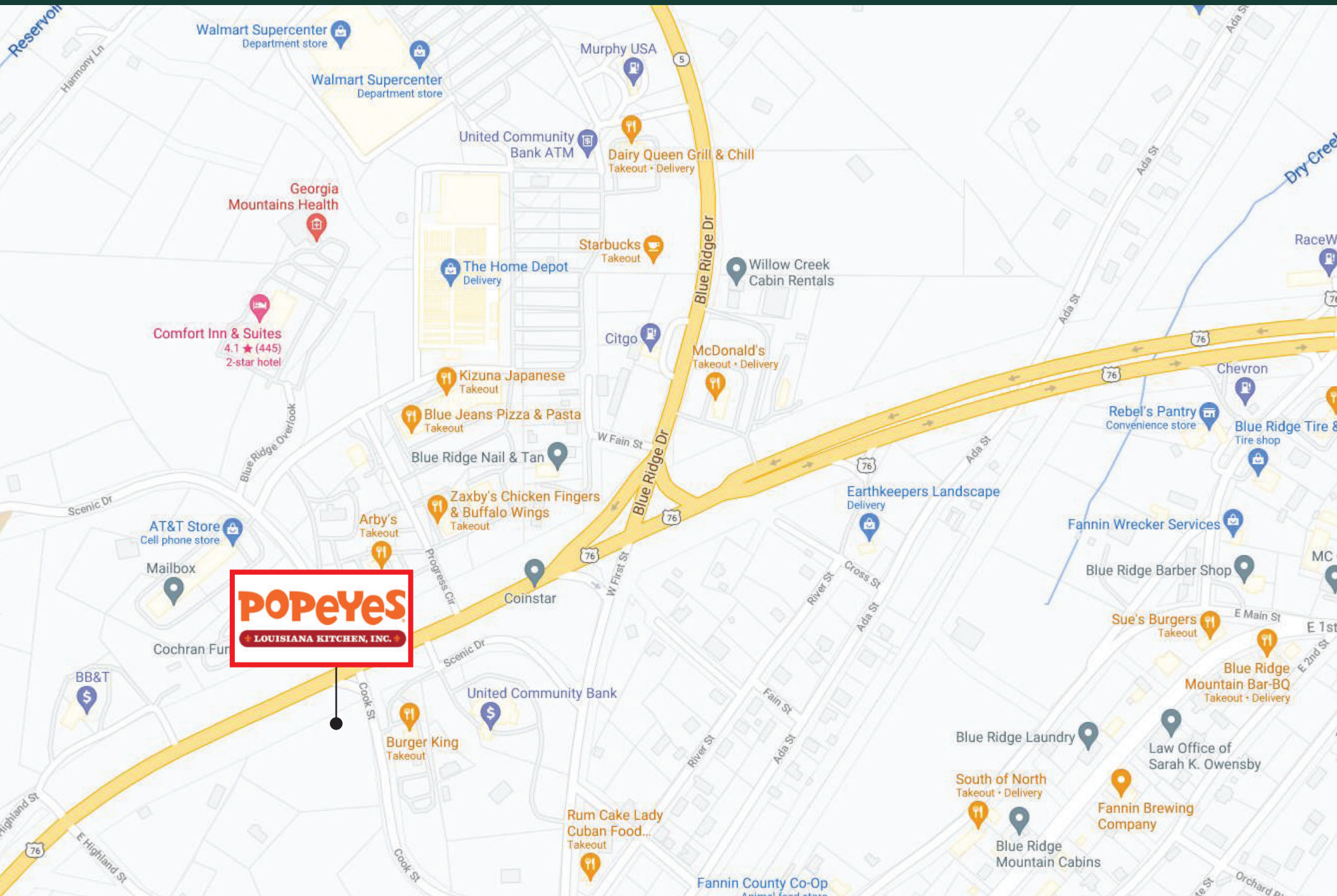
# AERIAL PHOTO



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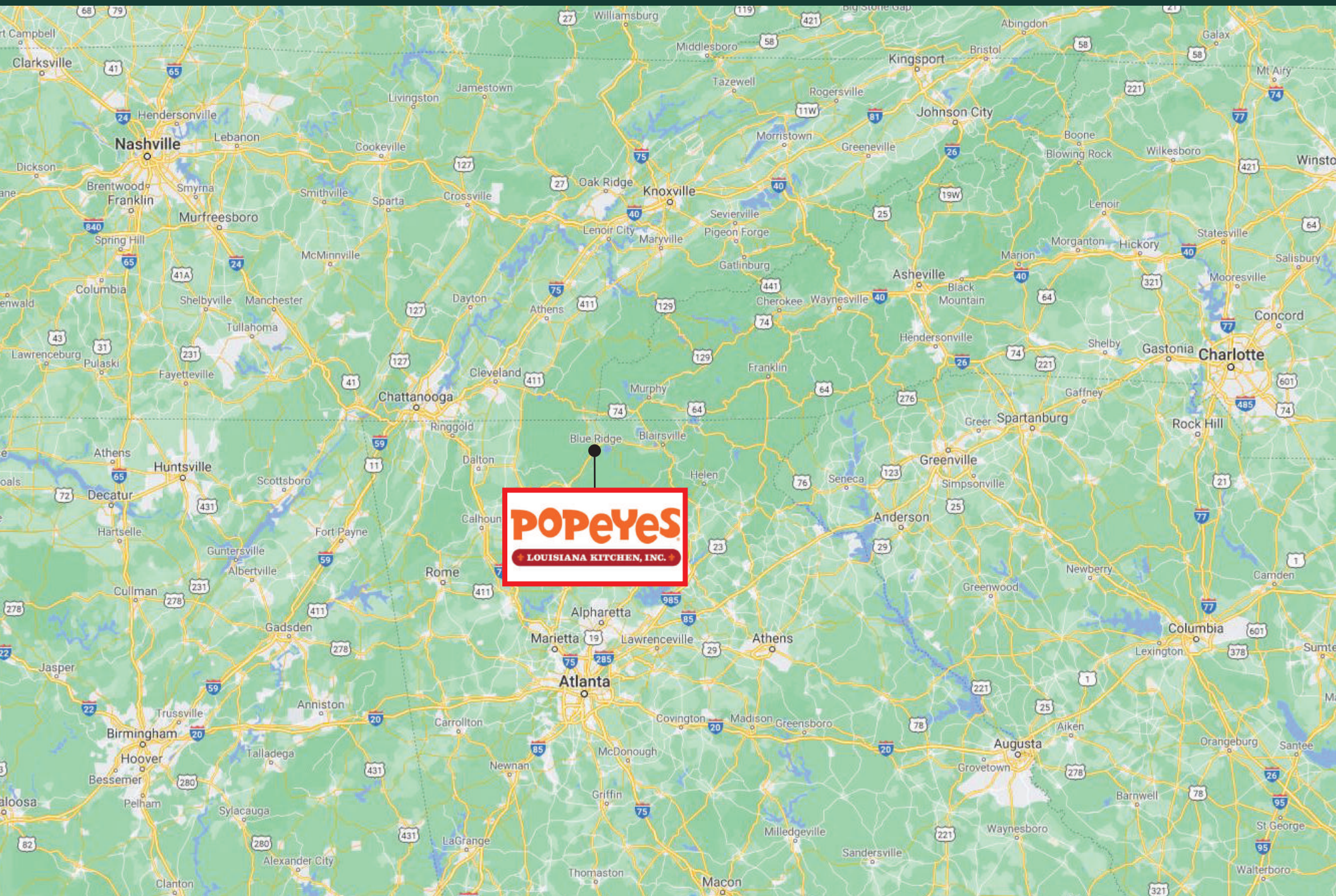
# LOCATION MAP



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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

REPRESENTATIVE PHOTO



POPULATION	5 MILES	10 MILES	15 MILES
2026 Projection	12,281	29,619	51,660
2021 Estimate	11,628	28,042	48,881
2010 Census	10,339	24,964	43,428
Percent Change 2010-2021	12.47%	12.33%	12.56%
Percent Change 2021-2026	5.62%	5.62%	5.68%
Median Age	51.55	53.62	53.44

HOUSEHOLDS	5 MILES	10 MILES	15 MILES
2020 Est. Avg. HH Income	\$71,354	\$71,276	\$69,628
2026 Projection	5,307	13,001	22,409
2021 Est. Households	5,003	12,260	21,123
2010 Census	4,381	10,762	18,512
Percent Change 2010-2021	14.20%	13.92%	14.10%
Percent Change 2021-2026	6.08%	6.04%	6.09%

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