

LONG JOHN SILVER'S

EXCLUSIVE NET-LEASE OFFERING



Representative Photo

OFFERING MEMORANDUM

**LONG JOHN
SILVER'S®**

3960 N Newton Street – Jasper, IN 47546

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Investment Highlights

PRICE: \$902,018 | CAP: 5.50% | RENT: \$49,611

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About the Investment

- ✓ Long-Term, 15-Year Absolute Triple Net (NNN) Lease
- ✓ Attractive Rental Increases of 10% Every Five (5)-Years
- ✓ Corporate Tenant | Corporate Guarantee
- ✓ Two (2), Five (5)-Year Tenant Renewal Options

About the Location

- ✓ Dense Retail Corridor | Walmart, Home Depot, Walgreens, Harbor Freight Tools, Dollar General, Dollar Tree, & Sears
- ✓ Freestanding Property | Benefits from Excellent Frontage along N Newton Street
- ✓ Compelling Location Fundamentals | Located One-Hour from Evansville, Indiana
- ✓ Appealing Curb View | Newer Style Build in the Heart of Downtown Jasper

About the Tenant / Brand

- ✓ Nations Largest Quick-Service Seafood Restaurant Chain
- ✓ Classic American Brand with 1,000+ Locations Nationwide
- ✓ LJS Partners LLC Includes Original Founder Jim Patterson Sr.
- ✓ Products are Sustainably Harvested, Ocean Grown, and Fished





Financial Analysis

PRICE: \$902,018 | CAP: 5.50% | RENT: \$49,611

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Property Description

Property	Long John Silver's
Property Address	3960 N Newton St.
City, State, ZIP	Jasper, IN 47546
Year Built / Renovated	2005
Building Size	3,383
Lot Size	+/- 1.3 Acres
Type of Ownership	Fee Simple

The Offering

Purchase Price	\$902,018
CAP Rate	5.50%
Annual Rent	\$49,611
Price / SF	\$266.63
Rent / SF	\$14.66

Lease Summary

Property Type	Net Leased Restaurant
Original Lease Term	15.0 Years
Lease Commencement	5/17/2018
Lease Expiration	5/31/2033
Lease Term Remaining	14.7 Years
Lease Type	Triple Net (NNN)
Roof & Structure	Tenant Responsible
Rental Increases	10% Every 5 Years

RENT SCHEDULE

Lease Year(s)	Annual Rent	Monthly Rent	Rent Escalation (%)
Year 1	\$49,611	\$4,134	-
Year 2	\$49,611	\$4,134	-
Year 3	\$49,611	\$4,134	-
Year 4	\$49,611	\$4,134	-
Year 5	\$49,611	\$4,134	-
Year 6	\$54,572	\$4,548	10.00%
Year 7	\$54,572	\$4,548	-
Year 8	\$54,572	\$4,548	-
Year 9	\$54,572	\$4,548	-
Year 10	\$54,572	\$4,548	-
Year 11	\$60,029	\$5,002	10.00%
Year 12	\$60,029	\$5,002	-
Year 13	\$60,029	\$5,002	-
Year 14	\$60,029	\$5,002	-
Year 15	\$60,029	\$5,002	-

INVESTMENT SUMMARY

Marcus & Millichap is pleased to present the exclusive listing for a Long John Silver's located at 3960 North Newton Street in Jasper, Indiana. The site constructed in 2005, consists of roughly 3,383 rentable square feet of building space on estimated 1.27 acre parcel of land.

This Long John Silver's is subject to a long term, 15-year triple-net (NNN) lease, which commenced on May 17, 2018. The annual rent is \$49,611. There are two (2), five (5)-year tenant renewal options.



Concept Overview: Long John Silver's

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Lexington, KY. 1969:

An enterprising businessman and restaurateur named Jim Patterson returns from a vacation on the coast where he'd experienced a truly exceptional Fish and Chips meal. His vision was simple: Bring this unique seafood experience from the coast to the rest of America so they can enjoy it, too.

The next several decades saw Long John Silver's expand across the country. With our iconic steeple-roofed Cape Cod restaurants and one-of-a-kind menu, Long John Silver's introduced more and more guests to great-tasting fish, chicken, shrimp and more.

Our new journey began six years ago when Long John Silver's was purchased by a newly formed group of owners and operators—people who had been part of the Long John Silver's family for decades, including the founder himself and his son.

Together we're charting a new course forward. It's more than great-tasting, sustainably harvested seafood. We strive for better restaurant and guest experiences, fun and innovative new meal options and, of course, great value.

We're glad you're on the journey with us. If you haven't stopped by lately, we hope you will. We'll be happy to see you and hope you and your family will enjoy a seafood meal that will have you ringing the Captain's Bell on your way out!



General Information

Address	Lexington, KY
Website	https://www.ljsilvers.com
Founded	August 18, 1969
CEO	James Patrick O'Reilly
Parent Organization	LJS Partners LLC





Surrounding Area

Property Address: 3960 N Newton Street – Jasper, IN 47546

**LONG JOHN
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McDonald's

DOLLAR GENERAL

Save time. Save money. Every day!



**LONG JOHN
SILVER'S®**

Grandy's



NORTH NEWTON STREET



Location Overview

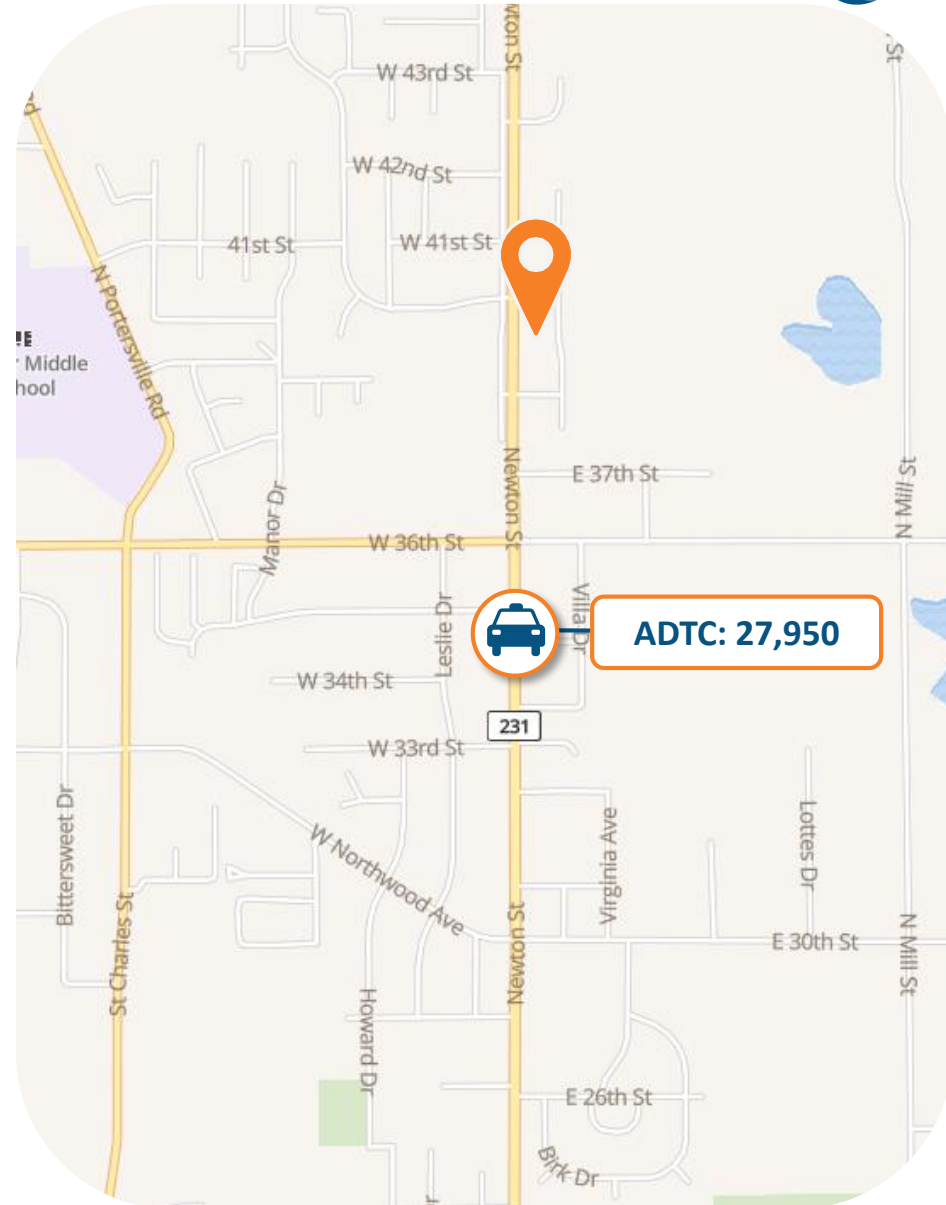
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The subject investment property is situated along North Newton Street, which gives local travelers access to Jasper's main shopping district. North Newton Street boasts average daily traffic counts reaching nearly 28,000 vehicles respectively. There are more than 19,900 individuals residing within a five-mile radius of the property and more than 33,880 individuals within a ten-mile radius.

The subject property benefits from being well-positioned in a highly dense retail corridor consisting of national and local tenants, shopping centers, banks, and quick service restaurants, all within close proximity of this property. Major national tenants include: Walmart, Home Depot, Walgreens, Harbor Freight Tools, Dollar General, Dollar Tree, Sears, as well as many more. This Long John Silver's also benefits from being just miles away from Memorial Hospital and Health Care Center. Memorial Hospital and Health Care Center is located less than three miles from the subject property and offers a comprehensive range of acute medical services in a modern 137-bed facility. The hospital complex has nearly 500,000 square feet under the roof including a five-story medical facility, the seven-level LCM Tower, a medical arts building, and several office buildings.

Jasper is a city in, and the county seat of Bainbridge Township, Dubois County, Indiana, United States, located along the Patoka River. Jasper is considered a regional center in Southwestern Indiana, noted for its heavily German Catholic ancestral roots. Jasper has often been called the "Wood Capital of the World", boasting a large number of furniture companies, including Kimball International and Masterbrand Cabinets. Jasper is also home to the Southern Indiana Education Center (SIEC), Jasper Engines & Transmissions (largest remanufacturer in in the market), and to a satellite campus of Vincennes University. The Indiana Baseball Hall of Fame, which honors players and others associated with the national pastime who were born or live in Indiana, is located in Jasper. Jasper also boasts the only municipally supported Arts Council in the state of Indiana; it is part of city government and is supported by the city for its citizens in the same vein as its park board or its street department. The city of Jasper and the Jasper Community Arts Commission have won the Governor's Arts Award twice, once in 1987 and again in 2007, and is the only group to have garnered this award twice.





Property Photo

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Actual Property Photo





Surrounding Area Photos

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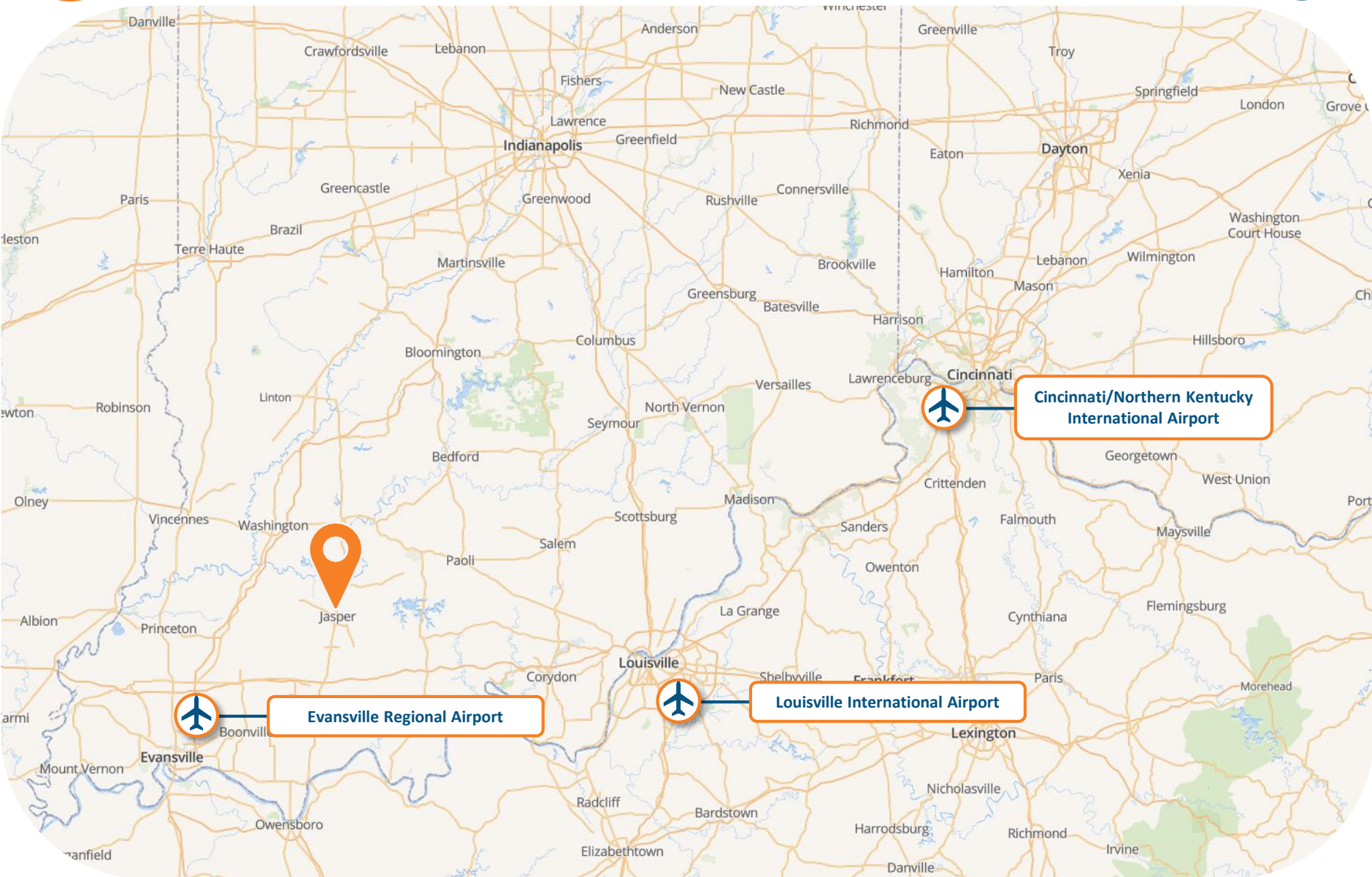




Local Map

Property Address: 3960 N Newton Street – Jasper, IN 47546

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Regional Map

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Property Address: 3960 N Newton Street – Jasper, IN 47546

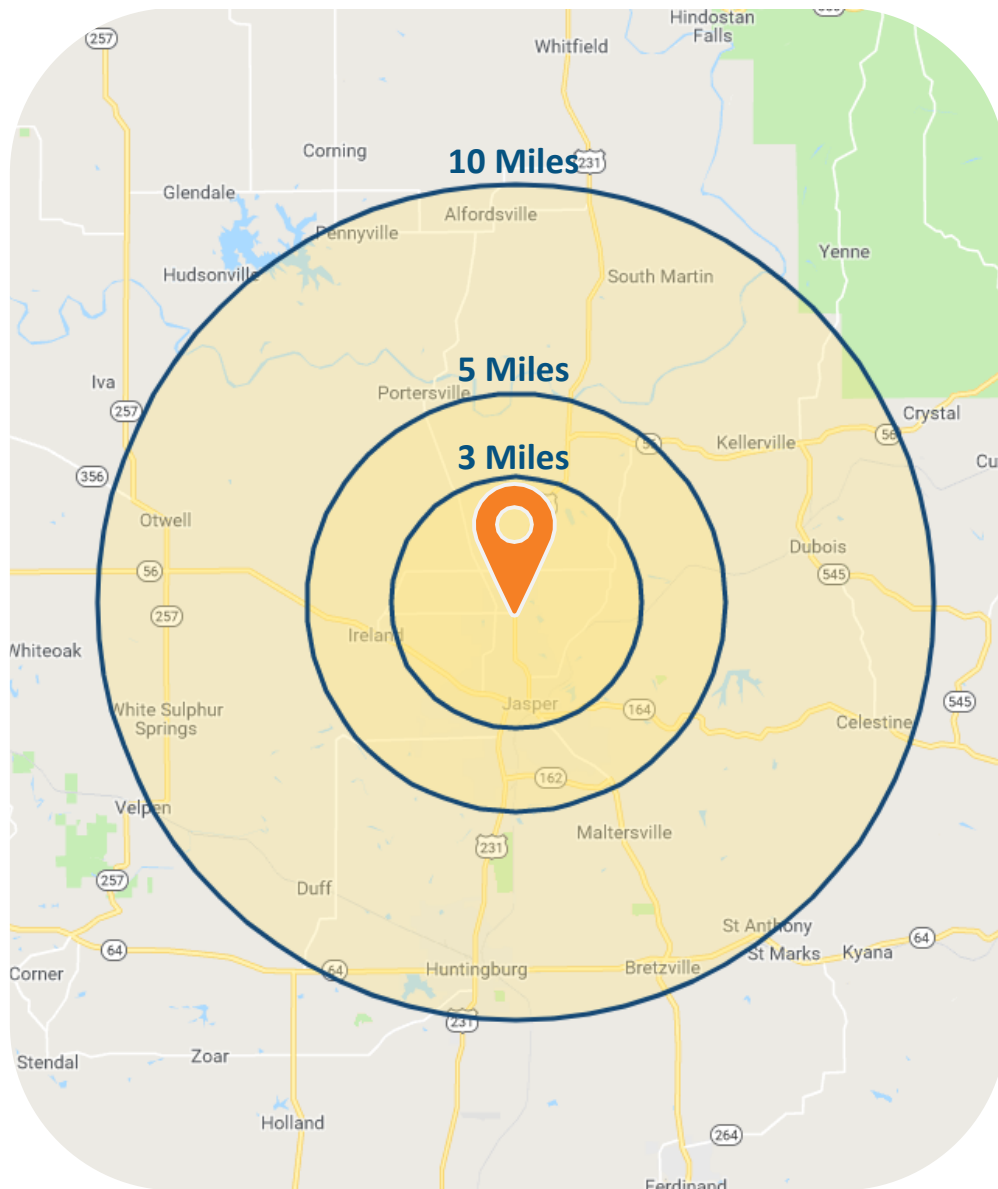




Demographics

Property Address: 3960 N Newton Street – Jasper, IN 47546

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POPULATION

	3 Miles	5 Miles	10 Miles
2022 Projection	12,738	20,793	35,189
2017 Estimate	12,240	19,908	33,887
2010 Census	11,880	19,378	33,109
2000 Census	11,067	17,875	31,034

INCOME

	3 Miles	5 Miles	10 Miles
Average	\$74,970	\$77,699	\$71,999
Median	\$53,933	\$59,315	\$56,386
Per Capita	\$30,751	\$30,928	\$28,325

HOUSEHOLDS

	3 Miles	5 Miles	10 Miles
2022 Projection	5,215	8,246	13,815
2017 Estimate	4,963	7,835	13,217
2010 Census	4,806	7,607	12,894
2000 Census	4,367	6,865	11,830

HOUSING

	3 Miles	5 Miles	10 Miles
2017	\$137,805	\$148,416	\$140,673

EMPLOYMENT

	3 Miles	5 Miles	10 Miles
2017 Daytime Population	22,460	30,032	41,032
2017 Unemployment	3.80%	3.51%	3.77%
2017 Median Time Traveled	17 Mins	17 Mins	19 Mins

RACE & ETHNICITY

	3 Miles	5 Miles	10 Miles
White	92.08%	93.74%	93.24%
Native American	0.06%	0.06%	0.04%
African American	0.67%	0.46%	0.47%
Asian/Pacific Islander	1.14%	0.83%	0.59%



Market Overview

City: Jasper | County: Dubois | State: Indiana

Evansville, Indiana

Evansville is located just over an hour south of Jasper and is situated on an oxbow in the Ohio River and is often referred to as the “Crescent Valley” or “River City”. Evansville’s original downtown plat was made on about 200 acres, with streets running parallel to the river from northwest to southeast. Other streets nearby were later laid out on the cardinal points, due north-south, and east-west. Thus, anyone entering or leaving downtown finds the street makes a confusing oblique-angle turn in one direction or another. The business district and riverfront feature riverboat gambling, restaurants, bars, and shops that attract tens of thousands of visitors each year. Although much of the outer city’s architecture is typical suburban design, the city’s downtown district retains early twentieth-century architecture. A few blocks east of the main business district is the Riverside district, which features tree-lined brick streets full of turn of the twentieth-century homes. The Reitz Home Museum is one of the finest examples of French Second Empire architecture in the United States. Other homes nearby feature similar character and design and include Italianate, Colonial Revival, and Renaissance revival styles.

Evansville is the regional center for a large trade area in Indiana, Kentucky, and Illinois. The largest industry sectors in Evansville are healthcare, finance, education, and manufacturing. Other major industries by employment are energy, warehousing and distribution, and retail. Corporate headquarters in Evansville include Accuride, Ameriquel Group, Anchor Industries, Atlas Van Lines, Berry Global, Evana Tool & Engineering, Karges Furniture, Koch Enterprises, Lewis Bakeries, Metronet, Old National Bank, Red Spot Paint & Varnish, Shoe Carnival, Springleaf Financial, Traylor Brothers, and Vectren. Evansville has emerged as the tri-state’s major center for the healthcare and medical science industries as well. Deaconess Hospital and St. Vincent Evansville, along with the Deaconess Gateway and Women’s Hospital, provide the anchors for the healthcare system.

Major Employers

Employer	Estimated # of Employees
Kimball	2,894
Ofs Brands	2,000
Kimball Electronics Tampa Inc	952
Farbest Foods Inc	900
Indiana Tool & Die	900
MEMORIAL HOSPITAL & HEALTH CAR	900
Jasper Engine & Transm Exch	872
Kimball Electronics Mfg Inc	825
Kimball Electronics Group LLC	751
Jasper Rubber Products Inc	750
Kimball Office Inc	519



Marcus & Millichap

Exclusive Net Lease Offering

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