

EXCLUSIVE NET-LEASE OFFERING



OFFERING MEMORANDUM

**LONG JOHN
SILVER'S®**

484 South Lake Rd North – Scottsburg, IN 47170

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Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some

properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

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**LONG JOHN
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**LONG JOHN
SILVER'S®**



Representative Photo



Investment Highlights

PRICE: \$786,626 | CAP: 5.75% | RENT: \$45,231

**LONG JOHN
SILVER'S®**

About the Investment

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

About the Location

- ✓ Dense Retail Corridor | Walmart, CVS, Red Roof Inn, Holiday Inn Express, Quality Inn, O'Reilly Auto Parts, AutoZone & Many More
- ✓ Freestanding Property | Benefits from Excellent Frontage along South Lake Road North and West McClain Avenue
- ✓ Compelling Location Fundamentals | Conveniently Located Between Louisville, Indianapolis and Cincinnati
- ✓ Great city to Bring or Start a Business | with a Supportive Economic Development Corporation

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: \$786,626 | CAP: 5.75% | RENT: \$45,231

**LONG JOHN
SILVER'S®**

Property Description

Property	Long John Silver's
Property Address	484 South Lake Rd North
City, State, ZIP	Scottsburg, IN 47170
Year Built / Renovated	1995
Building Size	1,930
Lot Size	+/- 1.1 Acres
Type of Ownership	Fee Simple

The Offering

Purchase Price	\$786,626
CAP Rate	5.75%
Annual Rent	\$45,231
Price / SF	\$408
Rent / SF	\$23.44

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	14.2 Years
Lease Type	Triple Net (NNN)
Roof & Structure	Tenant Responsible
Rental Increases	10% Every 5 Years

** Annual Rent Includes Annual Billboard Income of \$3,000*

RENT SCHEDULE

Lease Year(s)	Annual Rent	Monthly Rent	Rent Escalation (%)
Year 1	\$45,231	\$3,769	-
Year 2	\$45,231	\$3,769	-
Year 3	\$45,231	\$3,769	-
Year 4	\$45,231	\$3,769	-
Year 5	\$45,231	\$3,769	-
Year 6	\$49,754	\$4,146	10.00%
Year 7	\$49,754	\$4,146	-
Year 8	\$49,754	\$4,146	-
Year 9	\$49,754	\$4,146	-
Year 10	\$49,754	\$4,146	-
Year 11	\$54,730	\$4,561	10.00%
Year 12	\$54,730	\$4,561	-
Year 13	\$54,730	\$4,561	-
Year 14	\$54,730	\$4,561	-
Year 15	\$54,730	\$4,561	-

INVESTMENT SUMMARY

Marcus & Millichap is pleased to present the exclusive listing for a Long John Silver's located at 484 South Lake Road North in Scottsburg, Indiana. The site constructed in 1995, consists of roughly 1,930 rentable square feet of building space on estimated 1.07-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 \$45,231. There are two, five-year tenant renewal options.



Concept Overview: Long John Silver's

**LONG JOHN
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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

**LONG JOHN
SILVER'S**

Property Address: 484 South Lake Rd North – Scottsburg, IN 47170



Long John Silver's – Scottsburg, IN

Marcus & Millichap



Location Overview

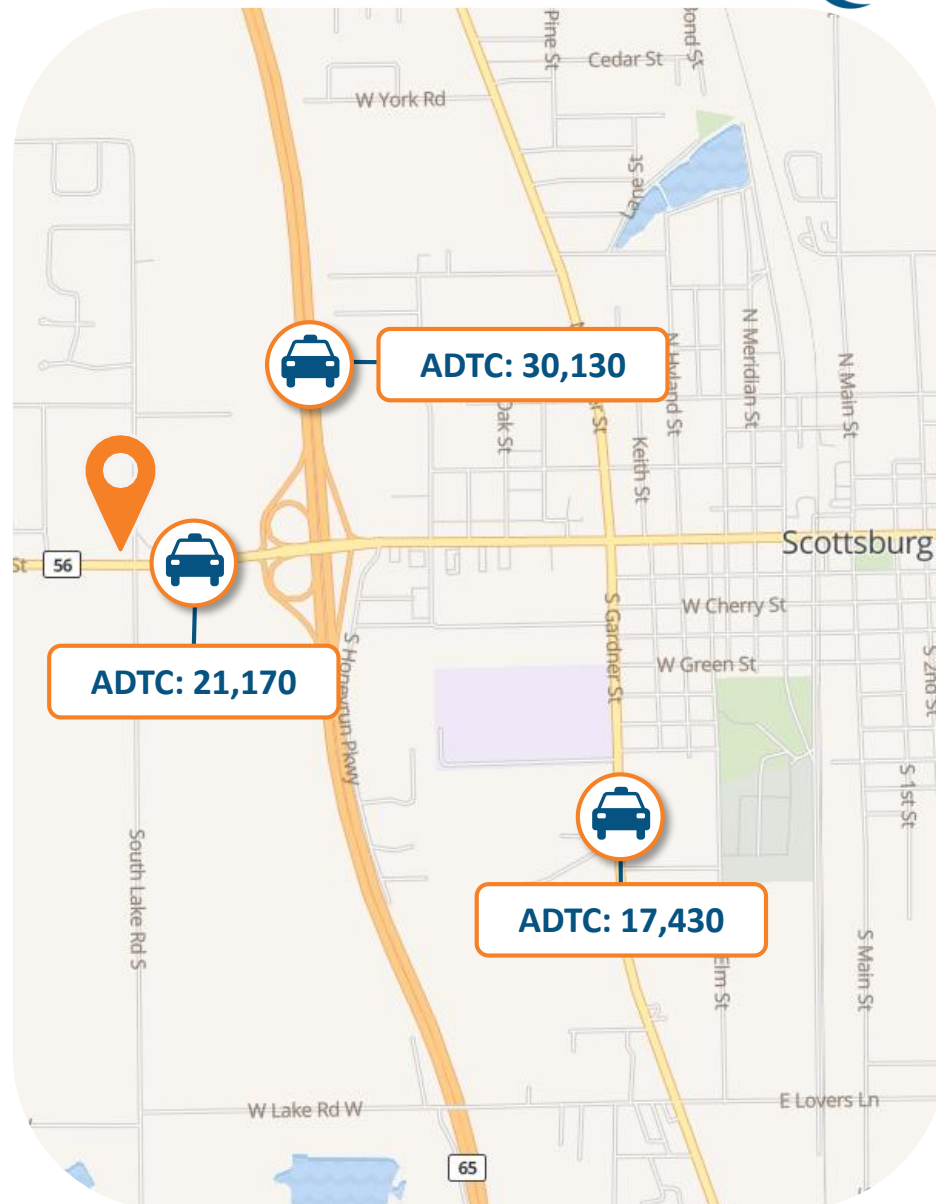
Property Address: 484 South Lake Rd North – Scottsburg, IN 47170

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The subject investment property is situated on South Lake Road North, which intersects with West McClain Avenue and has a traffic count of 21,170 vehicles respectively. West McClain Avenue serves as an access road to Interstate-65 and intersects with South Gardner Street, which bring an additional 47,560 vehicles into the immediate area on average daily. There are more than 16,250 individuals residing within a five-mile radius of the property and more than 33,930 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, major shopping outlets, numerous hospitality accommodations, and quick service restaurants all within close proximity of this property. Major national tenants include: Walmart, CVS, Red Roof Inn, Holiday Inn Express, Quality Inn, O'Reilly Auto Parts, AutoZone, as well as many more. This Long John Silver's also benefits from its close proximity to Scott Memorial Hospital. Scott Memorial Hospital, located less than two miles north from the subject property, is a 25-bed, critical access hospital that has served as a beacon of good health for more than 50 years. The hospital's Everitt Women's Pavilion cares for more than 200 mothers and their new arrivals each year.

Scottsburg is a city in Vienna Township, Scott County, in the U.S. State of Indiana. Scottsburg was platted in 1871 and was named for Horace Scott, a railroad official. A post office has been in operation at Scottsburg since 1873. The Scott County Home, Scottsburg Courthouse Square Historic District, and Scottsburg Depot are listed on the National Register of Historic Places. Scottsburg is conveniently located between Louisville, Cincinnati, and Indianapolis, with easy access to all three via Interstate or Highway. Scottsburg is an industrial, commercial, and residential community, both with a long history, and a bright future. Scottsburg has put a large emphasis on "quality of life" and its shows within the community parks and lively downtown square. Scottsburg is also a great place to bring or start a business with a supportive Economic Development Corporation, an active Chamber of Commerce, and is also home to Indiana's 4th largest business incubator, The Mid-America Science Park.





Property Photo

**LONG JOHN
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Actual Property Photo





Surrounding Area Photos

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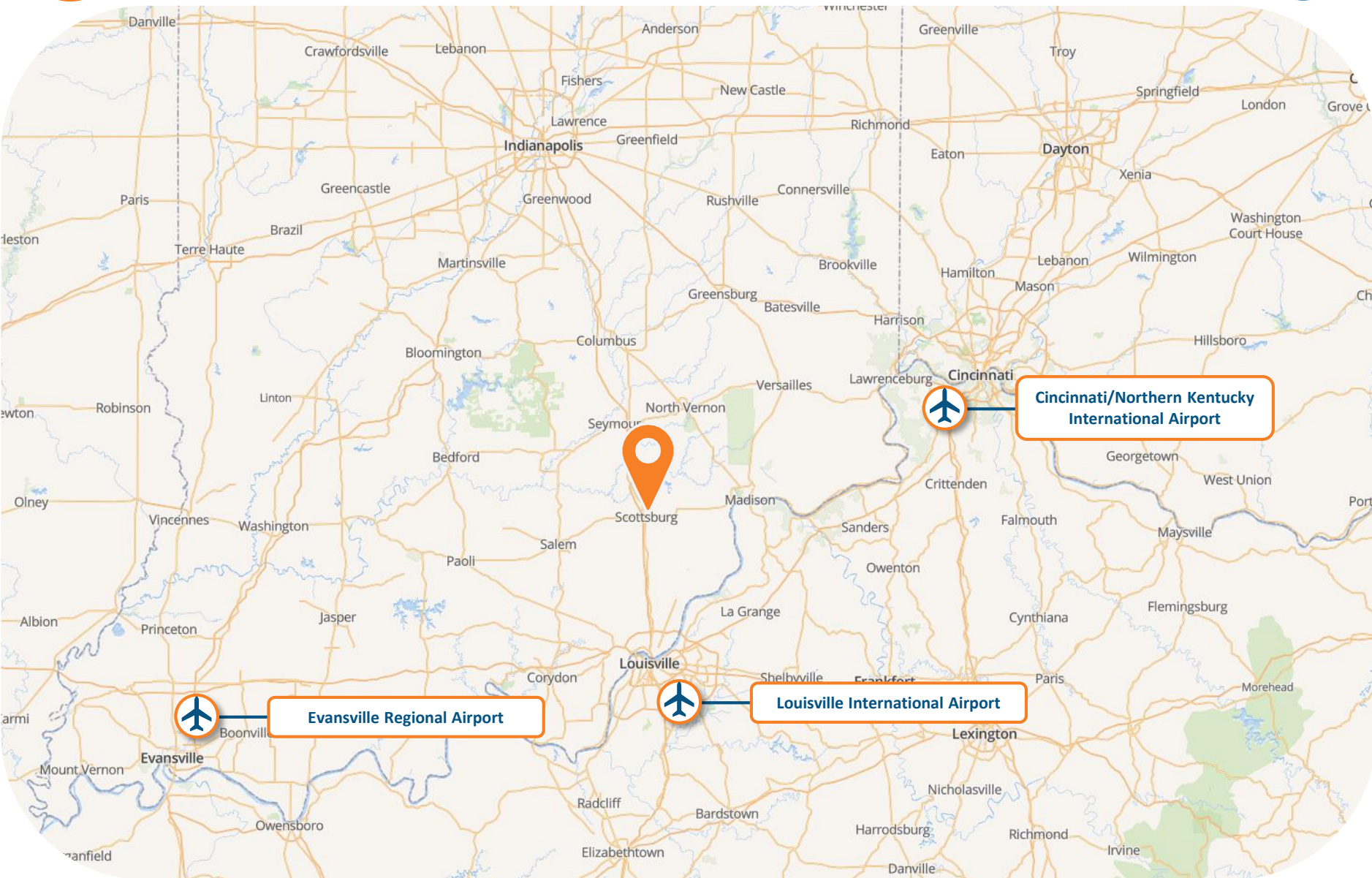




Local Map

Property Address: 484 South Lake Rd North – Scottsburg, IN 47170

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Regional Map

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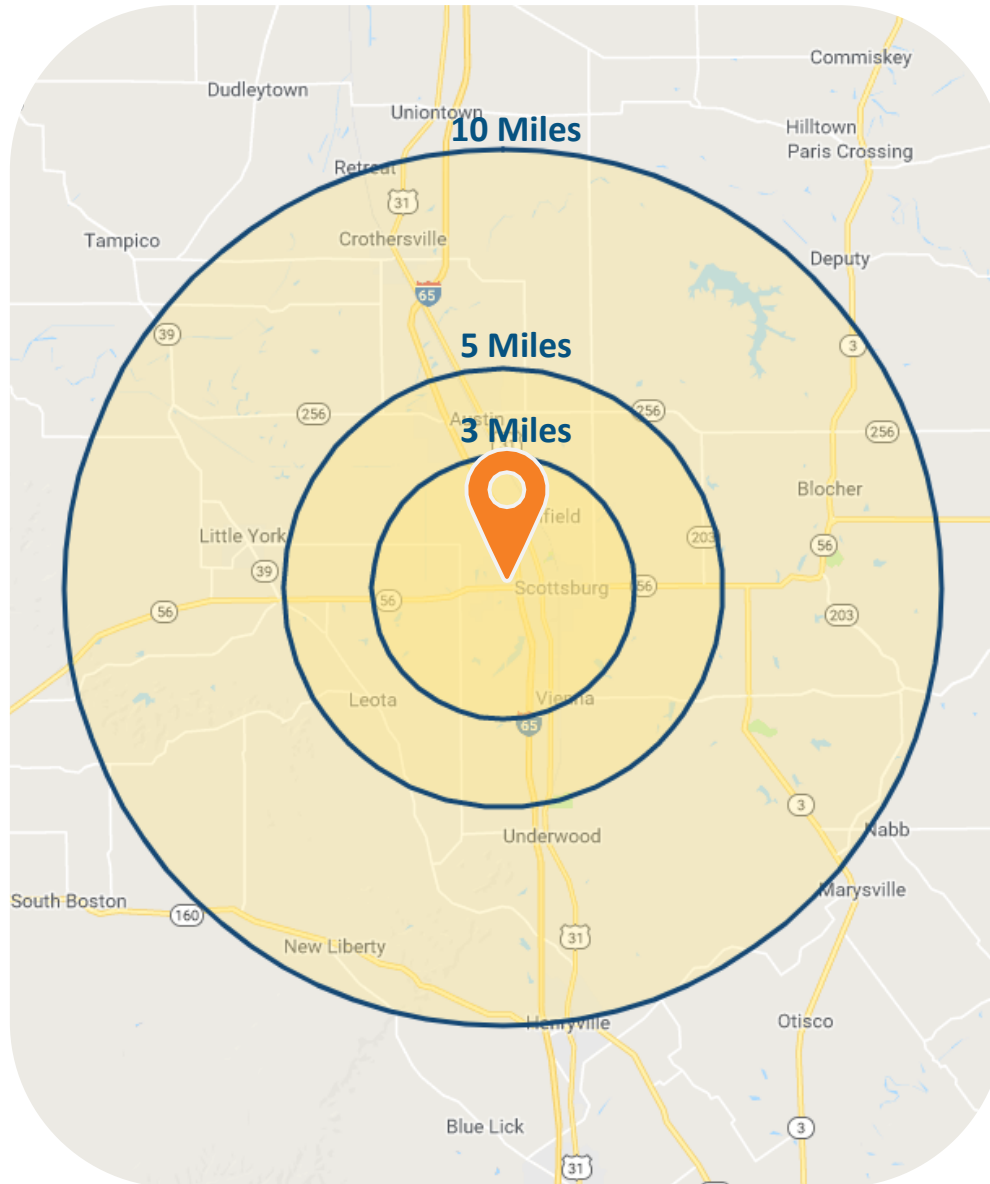




Demographics

Property Address: 484 South Lake Rd North – Scottsburg, IN 47170

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POPULATION

2022 Projection	9,029	16,442	32,307
2017 Estimate	8,917	16,253	31,760
2010 Census	8,995	16,433	31,705
2000 Census	8,472	15,886	30,171

INCOME

Average	\$51,986	\$52,437	\$55,526
Median	\$42,520	\$42,262	\$46,390
Per Capita	\$21,092	\$20,810	\$21,191

HOUSEHOLDS

2022 Projection	3,628	6,520	12,387
2017 Estimate	3,555	6,387	12,043
2010 Census	3,630	6,518	12,112
2000 Census	3,429	6,231	11,432

HOUSING

2017	\$112,834	\$102,892	\$111,140
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EMPLOYMENT

2017 Daytime Population	10,561	16,558	24,790
2017 Unemployment	6.38%	5.98%	5.34%
2017 Median Time Traveled	23 Mins	24 Mins	27 Mins

RACE & ETHNICITY

White	96.29%	96.47%	96.86%
Native American	0.07%	0.07%	0.06%
African American	0.41%	0.45%	0.41%
Asian/Pacific Islander	1.01%	0.69%	0.55%



Market Overview

City: Scottsburg | County: Scott | State: Indiana

Louisville, Kentucky

Louisville is the largest city in Kentucky, as well as the county seat of Jefferson County. Located in north Kentucky, Louisville's strategic position on the Falls of Ohio, the Louisville and Portland Canal, and Louisville Nashville Railroad make it a primary center for trade and shipping. That being said, the United Parcel Services' worldwide air hub, Worldport, is located in the Louisville International Airport. Worldport handles up to 416,000 packages an hour. Aside from shipping, Louisville is also a center for American whiskey having nearly a third of all bourbon distilled in Louisville. Louisville is also a center for several cultural events, most notably the Kentucky Derby. The Kentucky Derby attracts over 150,000 people and is viewed by 16.2 million people nationwide.

Louisville today is home to dozens of companies and organizations across several industrial classifications. However, the underpinning of the city's economy since its earliest days has been the shipping and cargo industries. Its strategic location at the Falls of the Ohio, and its unique position in the central United States (within one day's road travel to 60% of the cities in the continental U.S.) make it a practical location for the transfer of cargo along its route to other destinations. Louisville is a significant center for manufacturing, with two major Ford plants, and the headquarters and major home appliance factory of GE Appliances. The city is also a major center of the American whiskey industry, with about one-third of all bourbon coming from Louisville. Louisville is located 20 minutes south of Scottsburg, Indiana.

Major Employers

Employer	Estimated # of Employees
Morgan Foods Inc	550
Walmart	400
Pepsico	195
Austin Tri-Hawk Automotive Inc	170
Genpak LLC	150
Scott Memorial Hospital	150
Multi-Color Corporation	140
Scott County Courthouse	140
Aisin Drivetrain Inc	130
Retail Home Improvement Pdts	125
E & R Brokerage Inc	115



Marcus & Millichap

Exclusive Net Lease Offering

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