

SINGLE TENANT

ABSOLUTE NNN
INVESTMENT
OPPORTUNITY

Ruby
Tuesday

FAYETTEVILLE
NORTH CAROLINA





Ruby Tuesday

EXCLUSIVELY MARKETING BY

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INVESTMENT SUMMARY

SRS National Net Lease Group is pleased to offer the opportunity to acquire the fee simple interest (land & building ownership) in an absolute NNN leased, Ruby Tuesday investment property located in Fayetteville, North Carolina. The tenant, Ruby Tuesday, Inc., recently signed a brand new 20 year lease with 4 (5-year) options to extend, demonstrating their commitment to the site. As of December 21, 2017, NRD Capital, an Atlanta-based private equity firm, acquired Ruby Tuesday. Collectively, the team at NRD Capital has been involved in 20 brands, including Popeyes, Burger King, Subway, and more. The lease features 10% rental increases every 5 years throughout the initial term and at the beginning of each option period, steadily growing NOI and hedging against inflation. The lease is absolute NNN with zero landlord responsibilities making it an ideal, management free investment opportunity for an out of state investor.

The Ruby Tuesday is located at the signalized, hard corner intersection of Owen Drive and Boone Trail with a combined 51,700 vehicles passing by daily. The site is less than half a mile east of the Cape Fear Valley Medical Center, a 1.7 million square-foot facility with 942 beds and more than 1 million patient visits annually. Additionally, the property is well-positioned as an outparcel to a Carlie C's anchored center, the largest IGA grocery store franchise in North Carolina. Other nearby national/credit tenants include Publix, Walgreens, CVS Pharmacy, McDonalds, Advance Auto Parts, O'Reilly Auto Parts and more, further increasing consumer draw to the trade area. The 5-mile trade area is supported by a population of over 142,000 with an average household income of \$58,400.



OFFERING HIGHLIGHTS

OFFERING

PRICING:	\$1,520,000
NET OPERATING INCOME:	\$95,000
CAP RATE:	6.25%
NUMBER OF LOCATIONS:	400+
TENANT:	Ruby Tuesday, Inc. (Corporate)
LEASE TYPE:	Absolute NNN
LANDLORD RESPONSIBILITIES:	None

PROPERTY SPECIFICATIONS

RENTABLE AREA:	4,285 SF
LAND AREA:	1.25 Acres
PROPERTY ADDRESS:	1870 Owen Drive, Fayetteville, NC 28304
YEAR BUILT:	2004
PARCEL NUMBER:	0426-15-2061
OWNERSHIP:	Fee Simple (Land and Building)



INVESTMENT HIGHLIGHTS

NEW 20-YEAR LEASE | 10% RENTAL INCREASES

- Brand new 20 year lease with 4 (5-Year) options to extend
- Rare 10% rental increases every 5 years throughout initial term and options

NRD CAPITAL | STRONG OPERATOR

- NRD Capital acquisition of Ruby Tuesday was finalized in December 2017
- NRD Capital is the first private equity fund of its kind sponsored and managed by an accomplished multi-unit franchisee
- Collectively, the team has been involved with 20 brands including top global companies like Popeyes, Burger King, Subway, and Domino's. They have also worked with major regional brands such as Moe's Southwest Grill, Pet Valu, and Super Wash
- Tenant under lease is Ruby Tuesday, Inc. and NRD Capital is the owner of Ruby Tuesday, Inc.

CORPORATE BACKED LEASE

- Tenant: Ruby Tuesday, Inc. (Corporate)
- Ruby Tuesday, Inc. has 400+ Locations

ABSOLUTE NNN | FEE SIMPLE OWNERSHIP | ZERO LANDLORD RESPONSIBILITIES

- Tenant pays for CAM, insurance, taxes, and maintains all aspects of the building
- Ideal, management-free investment for an out-of-state, passive investor
- No landlord responsibilities

SIGNALIZED, HARD CORNER INTERSECTION (51,700 VPD) | EXCELLENT VISIBILITY

- The Ruby Tuesday is situated at the signalized, hard corner intersection of Owen Drive and Boone Trail with a combined 51,700 vehicles passing by daily
- The asset has excellent visibility with a large pylon sign

NEAR CAPE FEAR VALLEY MEDICAL CENTER (942 BEDS)

- Ruby Tuesday is well positioned less than half a mile east of the 1.7M square-foot Cape Fear Valley Medical Center
- The facility has 942 beds and more than 1 million patient visits annually

OUTPARCEL TO CARLIE C'S ANCHORED CENTER | RETAIL CORRIDOR

- The site is an outparcel to a Carlie C's anchored center, the largest IGA grocery store franchise in North Carolina
- Other nearby national/credit tenants include Publix, Walgreens, CVS Pharmacy, McDonalds, Advance Auto Parts, O'Reilly Auto Parts and more
- Further increases consumer traffic to the trade area

STRONG DEMOGRAPHICS IN 5-MILE TRADE AREA

- More than 142,000 residents and 91,000 employees support the trade area
- \$58,400 average household income



PROPERTY OVERVIEW



PARCEL MAP



ACCESS

Boone Trail: 1 Access Point



TRAFFIC COUNTS

Owen Drive: 43,000 VPD
Boone Trail: 8,700 VPD



IMPROVEMENTS

There is approximately 4,285 SF of existing building area.



PARKING

There are approximately 93 parking spaces on the owned parcel.
The parking ratio is approximately 21.7 stalls per 1,000 SF of leasable area.



YEAR BUILT

2004



PARCEL

Parcel Number: 0426-15-2061 Acres: 1.25 Square Feet: 54,450



ZONING

LC: Limited Commercial





NEED TSHIRTS NOW

43,000
CARS PER DAY

Owen Drive

EXXON

Carlie C's
IGA
HOMETOWN PRODUCE

SHARONVIEW
FEDERAL CREDIT UNION

CAROLINA PLANNING
INSURANCE

Ruby
Tuesday

Liberty

Bojangles
Famous Chicken 'n Biscuits

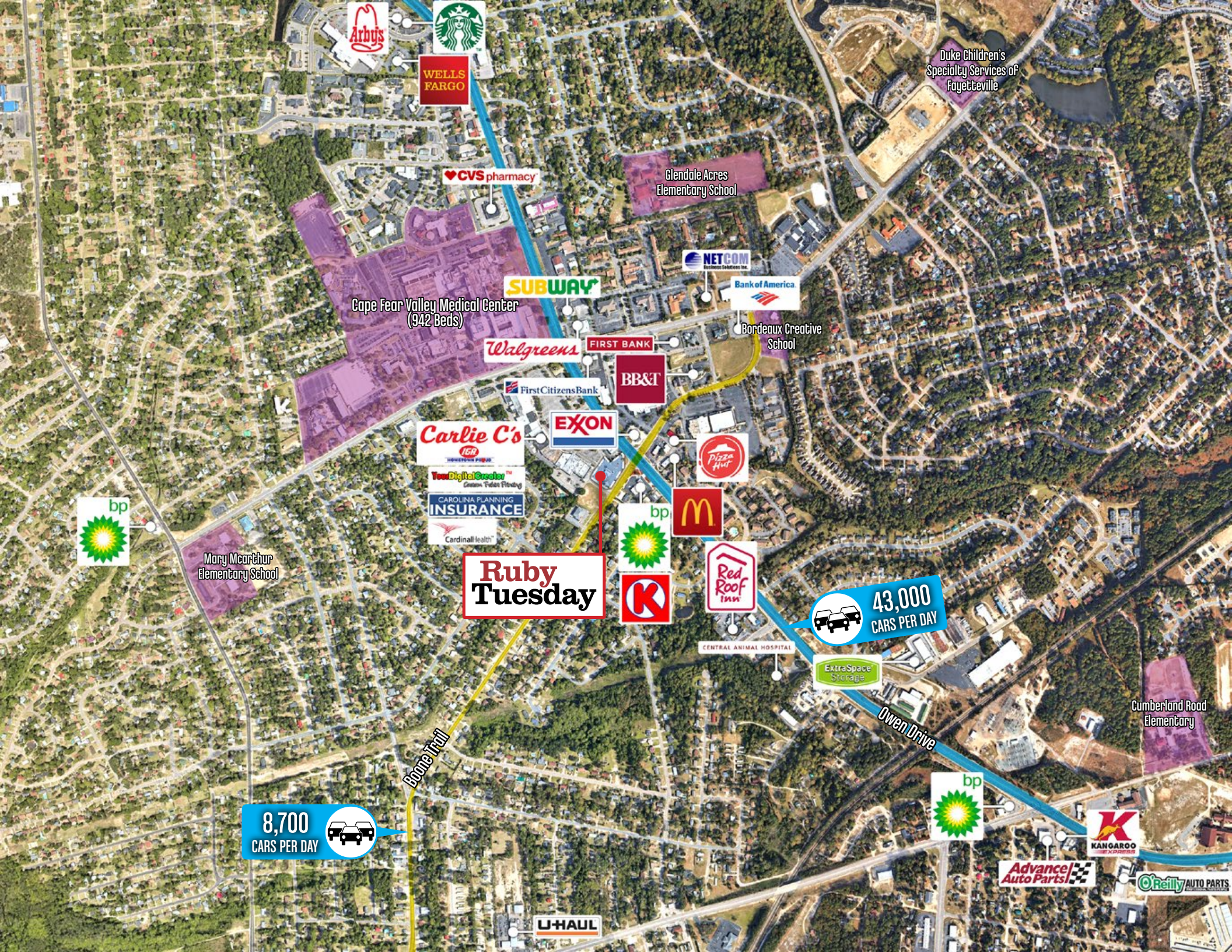
McDonald's

Boone Trail

K

bp

8,700
CARS PER DAY



WELLS FARGO

CVS pharmacy

Glendale Acres Elementary School

Duke Children's Specialty Services of Fayetteville

SUBWAY

Cape Fear Valley Medical Center (942 Beds)

Walgreens

FIRST BANK

NETCOM

Bank of America

Bordeaux Creative School

First Citizens Bank

BB&T

EXON

Carlie C's

Too Digital Search

CAROLINA PLANNING INSURANCE

Cardinal Health



Ruby Tuesday

CENTRAL ANIMAL HOSPITAL



43,000 CARS PER DAY

ExtraSpace Storage

Owen Drive

Boone Trail

8,700 CARS PER DAY



Advance Auto Parts

O'Reilly Auto Parts

U-HAUL

Cumberland Road Elementary

Mary McArthur Elementary School



Cape Fear Valley Medical Center
(942 Beds)

CVS pharmacy

SUBWAY

Walgreens

SALLY
BEAUTY SUPPLY

Publix

SUBWAY

BB&T

vip-petcare

GNC

Harris Teeter
Groceries Food & Pharmacy

Stein Mart
UP TO 50% OFF DELIVERY FROM PRICE MATCH GUARANTEE

UNITED STATES
POSTAL SERVICE

PROFESSIONAL OPTICIANS
Complete Eyeglass Services

FAVETTEVILLE AMBULATORY
SURGERY CENTER

SCA

FIRST BANK

CardinalHealth

Carlie C's
IGA
HOMETOWN FRESH

YouDigitalCreator
Custom Photo Printing

SHARONVIEW
FEDERAL CREDIT UNION

CAROLINA PLANNING
INSURANCE

Ruby
Tuesday

43,000
CARS PER DAY

8,700
CARS PER DAY

Owen Drive

Boone Trail





BORDEAUX LIBERTY

SHARONVIEW
FEDERAL CREDIT UNION

CAROLINA PLANNING
INSURANCE

Ruby
Tuesday

SERENITY INTEGRATED
MEDICAL SPA

CREATIVE LEARNING
ACADEMY



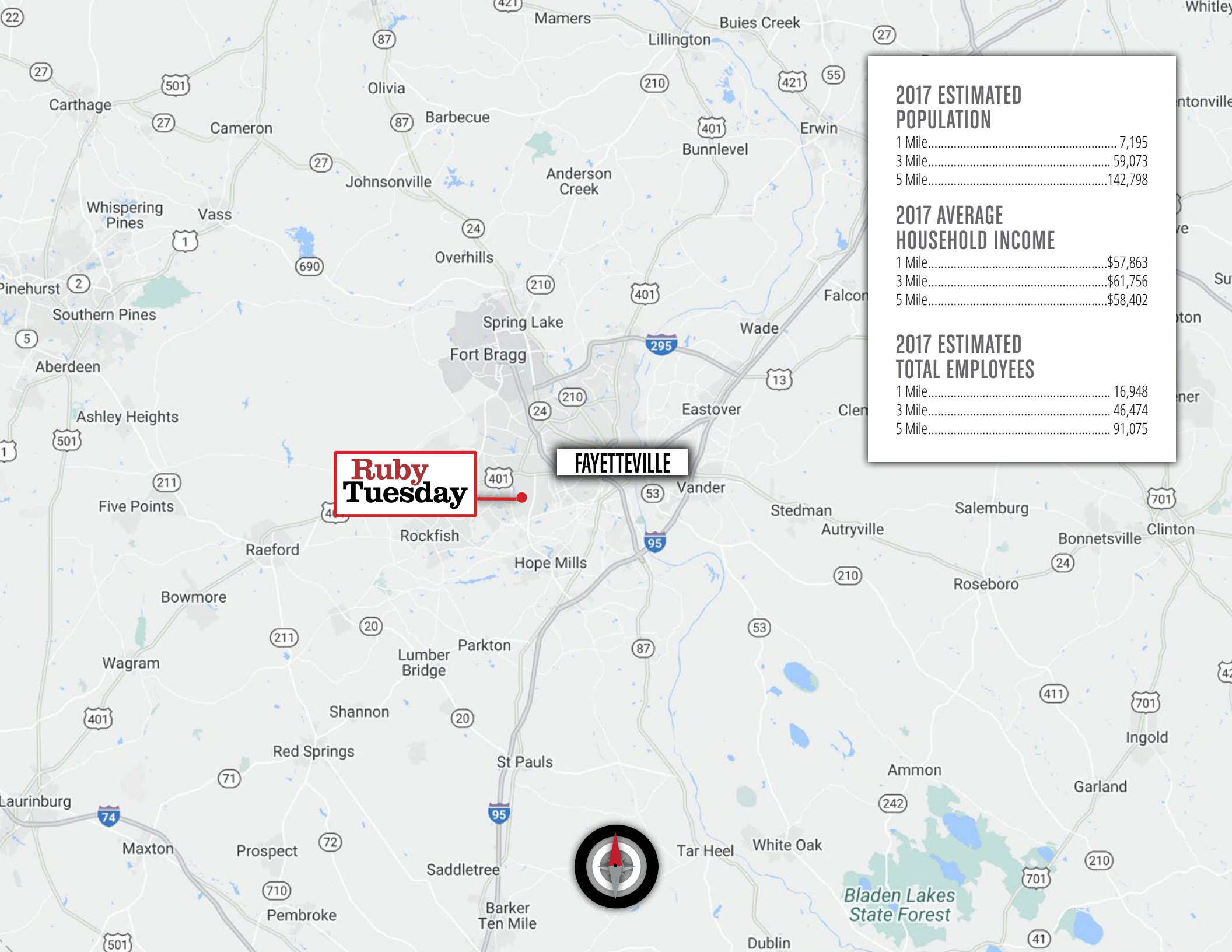
OWEN DR. - 43,000 VPD

BOONE TRAIL EXD. - 8,700 VPD

BOONE TRAIL - 8,700 VPD

PYLON SIGN





2017 ESTIMATED POPULATION

1 Mile.....	7,195
3 Mile.....	59,073
5 Mile.....	142,798

2017 AVERAGE HOUSEHOLD INCOME

1 Mile.....	\$57,863
3 Mile.....	\$61,756
5 Mile.....	\$58,402

2017 ESTIMATED TOTAL EMPLOYEES

1 Mile.....	16,948
3 Mile.....	46,474
5 Mile.....	91,075

**Ruby
Tuesday**

FAYETTEVILLE

AREA OVERVIEW OF CITY

The city of Fayetteville is located in the south-central part of North Carolina, about 60 miles south of the state capital of Raleigh. As the county seat of Cumberland County, Fayetteville is probably best known for being the home of the U.S. Army's Fort Bragg, a post from which thousands of elite paratroopers regularly deploy on high-priority missions worldwide. Located about 12 miles northwest of the city, Fort Bragg was originally established as a field artillery base in 1918 and evolved during World War II into a training ground for the nation's Airborne Divisions. Fort Bragg today itself bears many similarities to a city, employing hundreds of thousands and creating an economic impact numbering in the billions annually. The City of Fayetteville is the 6th largest city in North Carolina with a population of 203,211 as of July 1, 2017. Fayetteville ranks in the upper quartile for Population Density and Diversity Index when compared to the other cities, towns and Census Designated Places (CDPs) in North Carolina.

One of the most visited attractions in Fayetteville is also one of its newest. The Airborne and Special Operations Museum is a state-of-the-art educational facility whose exhibits celebrate the courage, honor, and heroism of this unparalleled sector of our armed forces. The 82nd Airborne Division War Memorial Museum houses thousands of artifacts dating back to World War I. Fayetteville's Transportation Museum, which chronicles the story of vehicles and transportation throughout the city's history, is located at the site of the former Cape Fear and Yadkin Valley Railroad Depot. Other points of interest in Fayetteville include the Aversboro Battlefield Museum, the Fascinate-U Children's Museum, the Fayetteville Museum of Art, and the Museum of the Cape Fear Historical Complex. Theaters in town include the Cape Fear Regional Theatre, featuring musicals, dramas, and off-Broadway productions; and the Cameo Theatre, an intimate downtown venue showing classic, independent and foreign films.

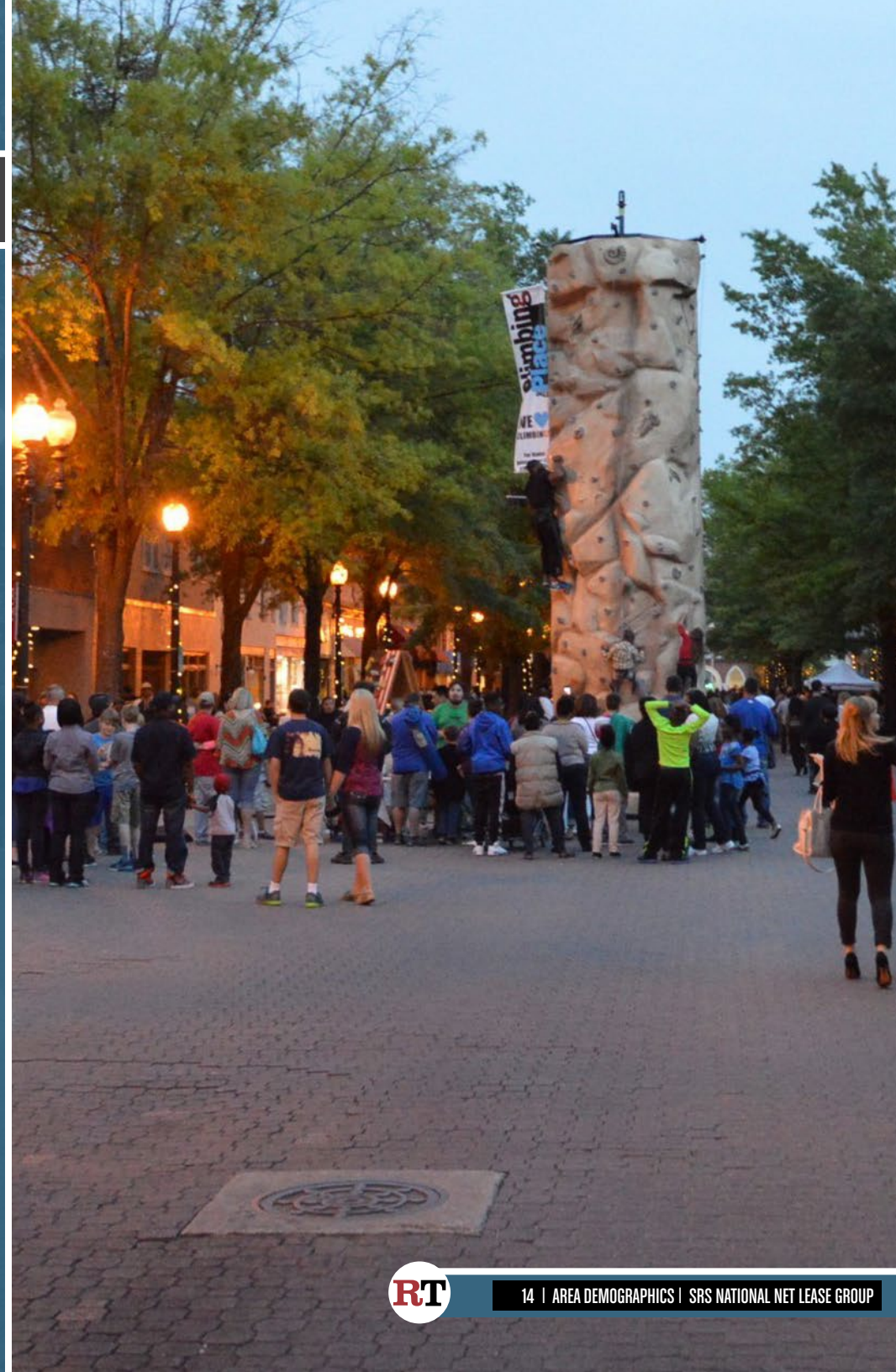
Fort Bragg is the backbone of the county's economy. Fort Bragg and Pope Field pump about \$4.5 billion a year into the region's economy, making Fayetteville one of the best retail markets in the country. Fayetteville serves as the region's hub for shops, restaurants, services, lodging, health care and entertainment. Fayetteville boasts a low unemployment rate with a large labor pool of trained professionals.

Cumberland County Schools' headquarters are located in Fayetteville, and the schools serve all cities and towns of the county. CCS operates a total of 87 schools, 53 elementary schools, 16 middle schools, 15 high schools and 9 Alternative and Specialty Schools including, 1 year-round classical, 1 evening academy, 1 web academy, and 2 special schools. Cumberland County Schools is the 4th-largest school system in the state and 78th-largest in the country.



AREA DEMOGRAPHICS

DEMOGRAPHICS	1 MILE	3 MILES	5 MILES
2017 Estimated Population	7,195	59,073	142,798
2022 Projected Population	7,080	59,477	145,127
2010 Census Population	7,658	59,588	141,487
2017 Estimated Households	3,252	24,819	59,161
2022 Projected Households	3,210	25,035	60,250
2010 Census Households	3,426	24,876	58,048
2017 Estimated White	55.50%	52.90%	45.40%
2017 Estimated Black or African American	31.70%	33.10%	41.00%
2017 Estimated Asian or Pacific Islander	3.00%	3.10%	3.00%
2017 Estimated American Indian or Native Alaskan	2.00%	1.90%	1.60%
2017 Estimated Other Races	3.10%	4.00%	3.70%
2017 Estimated Hispanic	8.60%	11.20%	11.30%
2017 Estimated Average Household Income	\$57,863	\$61,756	\$58,402
2017 Estimated Median Household Income	\$38,671	\$41,675	\$41,625
2017 Estimated Per Capita Income	\$26,780	\$26,214	\$24,431
2017 Estimated Total Businesses	442	2,774	6,224
2017 Estimated Total Employees	16,948	46,474	91,075





BRAND PROFILE

HISTORY

Nearly forty-five years ago, a young man named Sandy Beall hatched an idea that would lead to the creation of one Ruby Tuesday. Ruby Tuesday was born of his vision of a restaurant where the food and drinks were handcrafted, fresh, and full of flavor, made with quality ingredients and prepared and served by friendly, caring people who are passionate about their work.

From that first restaurant near the campus of the University of Tennessee in 1972 to more than 600 restaurants across the United States and around the globe, Ruby Tuesday grew to become part of a large public foodservice company in 1982, to be its own independent, publicly traded company in 1996, and along the way to become one of the most well-known brands in casual dining. As of December 21, 2017, NRD Capital, an Atlanta-based private equity firm, acquired Ruby Tuesday Inc.

MISSION

Quality means freshness. It's fresh 100% USDA Choice or Prime ground beef formed into perfectly grilled, handcrafted burgers that redefine an American classic. Quality is seasonal vine ripened tomatoes and crisp leaf lettuce still glistening with garden dew. It's applewood smoked bacon and premium cheeses and an uncompromising commitment to providing you the best.

Ruby Tuesday is committed to their customers' enjoyment. The casual dining restaurant is passionate about their menu, the design of their stores, and their customers. Their staff is genuinely dedicated to serving customers.

Ruby
Tuesday





BRAND PROFILE

41
STATES

14
FOREIGN
COUNTRIES

600
STORES

FOUNDED IN
1972

28,000+
EMPLOYEES

Company: NRD Capital (Acquired Ruby Tuesday In December 2017)
Company Type: Private
2017 Revenue:\$952 Million
2017 Assets:\$724 Million
2017 Equity:\$307 Million

Ruby
Tuesday















OPERATOR PROFILE

ABOUT NRD CAPITAL

NRD Capital is an Atlanta-based private equity firm primarily focused on investing in multi-unit and franchised businesses. NRD Capital is the first private equity fund of its kind sponsored and managed by an accomplished multi-unit franchisee. The NRD Capital team has extensive restaurant experience spanning from single store operations to public companies. Collectively, the team has been involved with 20 brands including top global companies like Popeyes, Burger King, Subway, and Domino's. They have also worked with major regional brands such as Moe's Southwest Grill, Pet Valu, and Super Wash. NRD Capital's differentiated approach is born out of these operational roots.

BRANDS

NRD | CAPITAL



RENT ROLL

TENANT NAME	SQUARE FEET	LEASE TERM		BEGIN	INCREASE	RENTAL RATES			PSF	RECOVERY TYPE	OPTIONS
		LEASE START	LEASE END			MONTHLY	PSF	ANNUALLY			
Ruby Tuesday, Inc. (Corporate)	4,285	Dec 2017	Dec 2037	Current	-	\$7,917	\$1.85	\$95,000	\$22.17	Absolute NNN	4 (5-Year)
				Dec 2022	10%	\$8,709	\$2.03	\$104,500	\$24.39		10% Incr. at beg.
								10% incr. every 5-years thereafter			of each option

FINANCIAL INFORMATION

Price:\$1,520,000
 Net Operating Income:\$95,000
 Cap Rate:6.25%
 Lease Type:Abs. NNN

PROPERTY SPECIFICATIONS

Year Built:2004
 Rentable Area:4,285 SF
 Land Area:1.25 Acres
 Address:1870 Owen Drive, Fayetteville, NC 28304





NATIONAL NET LEASE GROUP

SRS GLOBAL STATS



800+
PROPERTIES CURRENTLY
REPRESENTED



600+
CLIENTS REPRESENTED
IN 2016



\$2.6B*
TRANSACTION VALUE



20+
OFFICES



250+
BROKERS,
PROFESSIONALS,
AND STAFF



#1
LARGEST REAL ESTATE FIRM
EXCLUSIVELY DEDICATED TO
RETAIL SERVICES IN NORTH AMERICA

*STATISTICS ARE FOR 2016.

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