

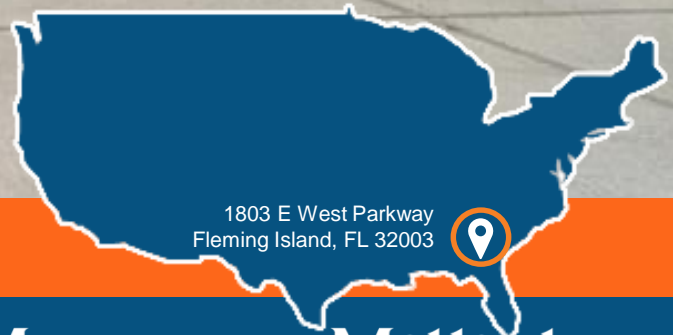
# Dick's Wings and Grill



Actual Photo

## OFFERING MEMORANDUM

*Exclusive Net Lease Offering*



1803 E West Parkway  
Fleming Island, FL 32003

Marcus & Millichap



## INVESTMENT HIGHLIGHTS

### LOCATION

- ✓ Strong Traffic Counts | Interstate 15 and Country Road 220 | 39,597 and 27,500 Vehicles Respectively
- ✓ Dense Retail Corridor | Surrounded by Walmart, Target, Walgreens, CVS, Home Depot, Starbucks, and Many Others
- ✓ Affluent Demographics | Population Exceeding 364,800 Residents Within a 10-Mile Radius
- ✓ Strong Educational Presence | Fleming Island High School and Robert M. Patterson Elementary | Combined Total Enrollment of 3,117 Students | Located Within a Two-Mile Radius of Subject Property
- ✓ St. Vincent's Medical Center Clay County | 106-Bed General & Surgical Facility | Located Nine-Miles from Subject Property

### LEASE

- ✓ 5-Year Absolute Triple Net (NNN) Lease With 1+ Years Remaining on the Base Term of the Lease | Minimal Landlord Obligations
- ✓ Two Percent (2.0%) Rental Increases Annually
- ✓ Four (4), Five (5)-Year Tenant Renewal Option Periods
- ✓ Lease Backed by Personal Guarantee

### TENANT

- ✓ Over 20 Years of Successful Operation
- ✓ 24 Locations Throughout South Georgia and North Florida
- ✓ Location in EverBank Field, Home of the Jacksonville Jaguars
- ✓ One of the Fastest Growing Franchises in Northern Florida
- ✓ "Best Wings in Jax" for the 10 of the Past 12 Years





# Financial Analysis

✓ **PRICE \$1,082,429** ✓ **CAP 7.00%** ✓ **RENT \$75,770**

## Property Description

Property	Dicks Wings and Grill
Property Address	1803 East-West Parkway
City, State, ZIP	Fleming Island, FL 32003
Building Size (Square Feet)	5,360
Lot Size	+/- 0.2 Acres
Type of Ownership	Fee Simple

## The Offering

Purchase Price	\$1,082,429
CAP Rate	7.00%
Annual Rent	\$75,770
Rent / SF	\$14.14
Price / SF	\$201

## Lease Summary

Property Type	Net-Leased Restaurant
Tenant	ARC Group, Inc.
Guarantor	Personal Guarantee
Original Lease Term	Five Years
Lease Commencement	March 26, 2015
Lease Expiration	March 25, 2020
Lease Term Remaining	1+ Years
Lease Type	Triple-Net (NNN)
Roof & Structure	Tenant Responsible
Rental Increases	2.0% Annually
Options to Renew	Four, Five-Year Option Periods
Increases in Options	2.0% Annually

## ANNUALIZED OPERATING DATA

Annual Rent	\$75,770
Monthly Rent	\$6,314
Rent / SF	\$14.14

## Rent Schedule

Lease Year(s)	Annual Rent	Monthly Rent	Rent Escalation
Current	\$75,771	\$6,314	-







# Tenant Overview



## About Dick's Wings and Grill

Dick's Wings and Grill is the recipient to many awards including "Best Wings in Jax" for 10 of the past 12 years. We are a family franchise with 24 locations throughout South Georgia, North Florida and one in EverBank field, home to the Jacksonville Jaguars. Dick's Wings and Grill will provide amazing service "From First Bite to Last Call." We not only have adopted this as our slogan but are deeply committed to providing services to our customers in food quality, customer service and friendly atmosphere. We take great pride in the atmosphere we provide in all of our locations; each offers a plethora of wing selections that everyone will enjoy. But what really makes us different is our professionalism and the 365 Heat and Flavor wing combinations along with many other delectable menu items to satisfy your taste buds.

Dick's Wings and Grill has become one of the fastest growing franchises in Northern Florida. With our comfortable family dining and sporty NASCAR theme, we wanted to create an atmosphere where people can sit back, relax and make themselves at home. We are the perfect pitstop for people who want to stop by and mingle with the locals over a cold beer or beverage and delicious food. Due to our casual atmosphere, we accommodate large groups, birthdays, office parties often.

Though our wing sauce is hard to beat, our outstanding food doesn't stop there. From salads to 1/2 pound burgers, kid's menu to veggie quesadillas, we try to provide something equally delicious for everyone. In addition to teas and sodas we offer beer and wine, but decided to skip the full bar due to our family-oriented theme.





# Location Overview

## SURROUNDING RETAIL & POINTS OF INTEREST

The subject property is strategically positioned in an extremely dense retail corridor benefiting from its close proximity to major national and local tenants. Major tenants include: Walmart, Target, CVS Pharmacy, Walgreens, Wendy's, Taco Bell, Chili's, Chick-fil-A, and Kohl's, as well as many others.

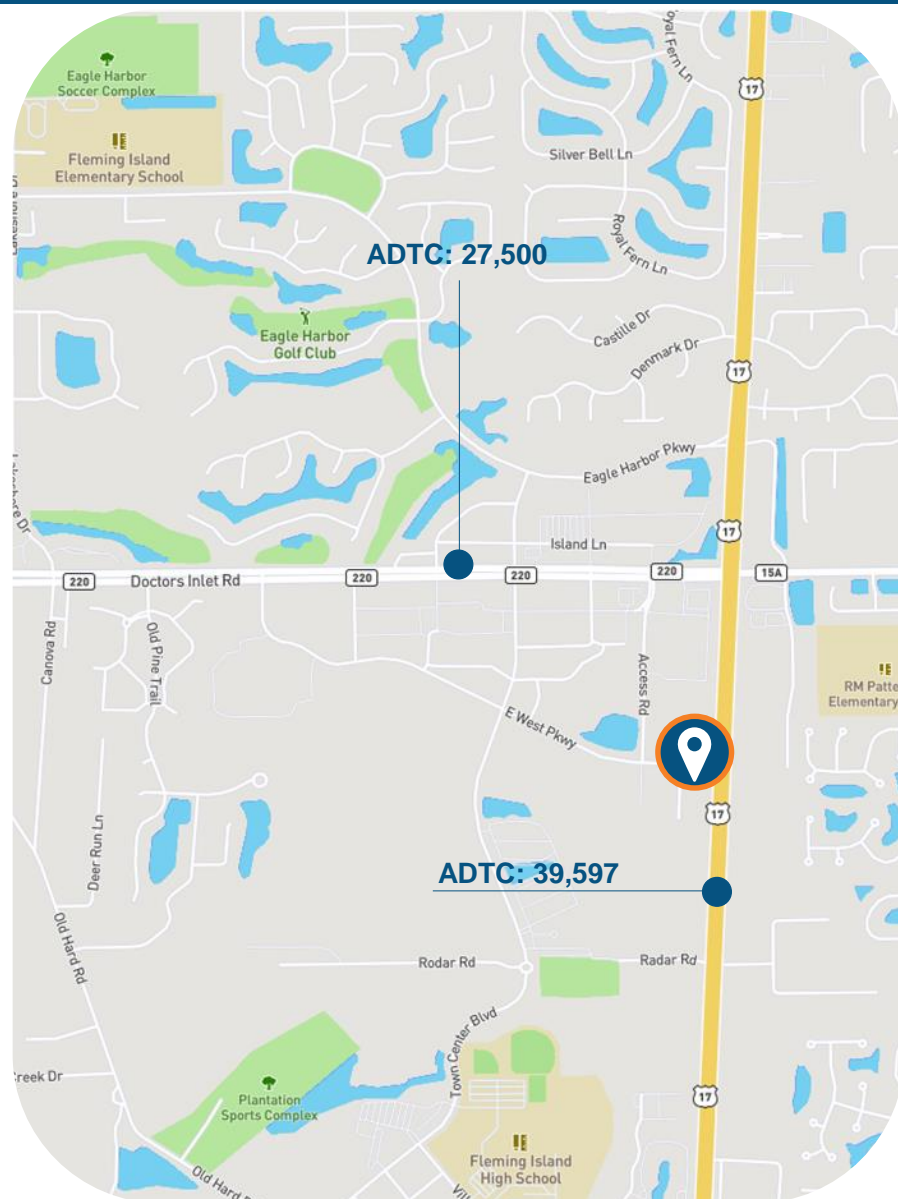
Located within a two-mile radius of this Dick's Wings and Grill are two academic institutions. Fleming High School and Robert M. Patterson Elementary have a combined enrollment of 3,117 students. Located nine miles from the subject property is a general medical and surgical facility. St. Vincent's Medical Center Clay County has a 106-bed count and an additional 30-bed count in the emergency department.

## TRAFFIC COUNTS & DEMOGRAPHICS

There are approximately 30,672 individuals residing within a three-mile radius of the property and more than 71,722 individuals residing within a five-mile radius. The subject property is adjacent to Interstate 15 which experiences an average daily traffic count of 39,597 vehicles. Additionally, the subject property is positioned within proximity to Country Road 220 which brings an additional 27,500 vehicles to the area per day.

## MARKET OVERVIEW

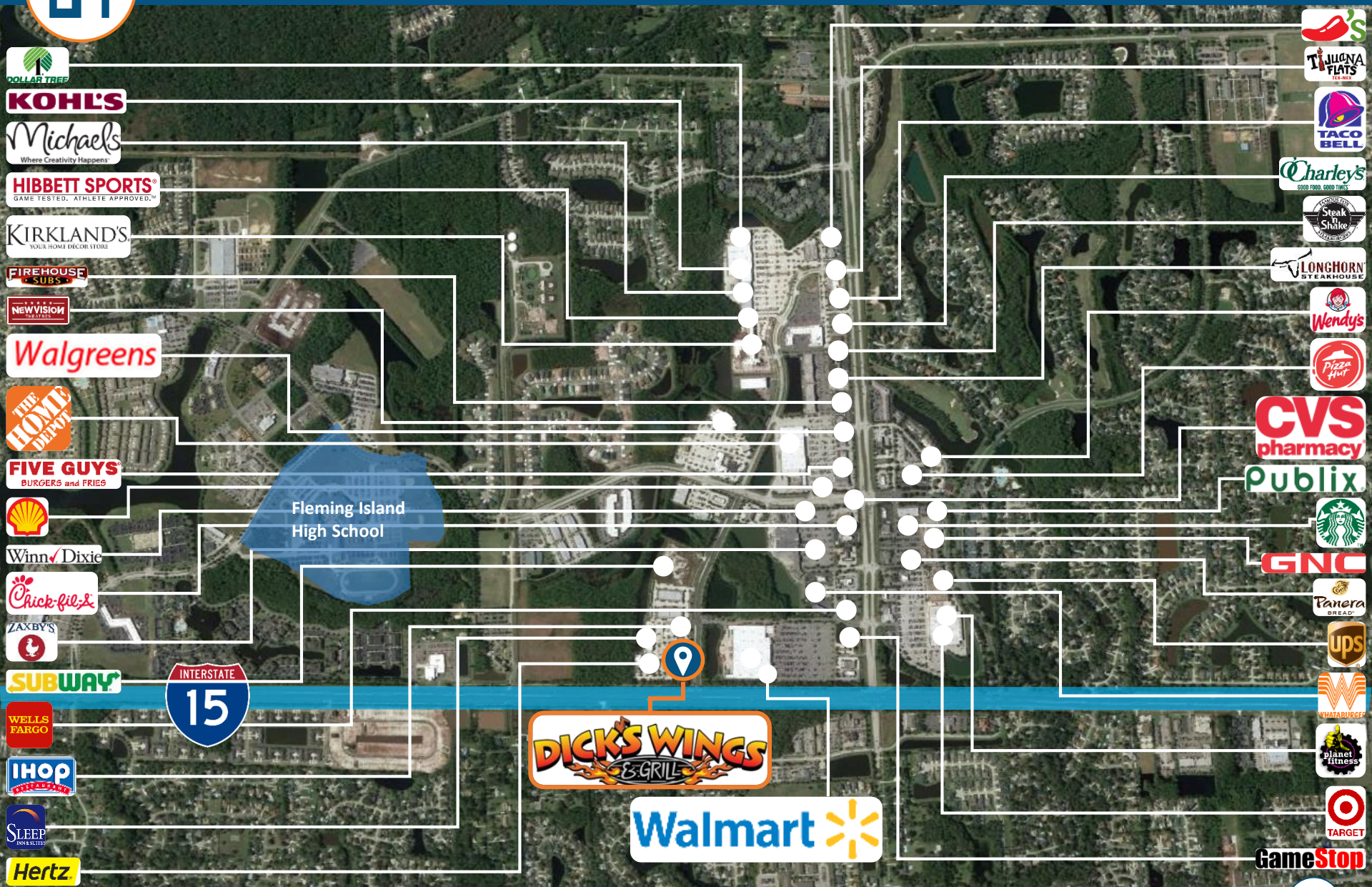
Flaming Island is located less than a 30-minute drive from the bustling city of Jacksonville. Jacksonville is a seaport city, the most populous city in the state of Florida, and the most populous city in the southeastern United States. The city is the cultural, commercial and financial center of Northern Florida. A major military and civilian deep-water port, the city's riverine location supports two United States Navy bases and the Port of Jacksonville, Florida's third-largest seaport. The Port of Jacksonville is a leading port in the United States for automobile imports, as well as the leading transportation and distribution hub in the state. Jacksonville serves as headquarters for various banking, insurance, healthcare, logistics, and other institutions. The city is home to many prominent corporations and organizations, including the headquarters of four Fortune 500 companies: CSX Corporation, Fidelity National Financial, Fidelity National Information Services, and Southeastern Grocers. Three colleges and universities lie within the city's limits: the University of North Florida, Jacksonville University, and Florida State College at Jacksonville. One professional sports team, the Jacksonville Jaguars of the National Football League, plays their home games in downtown Jacksonville.







# Surrounding Area



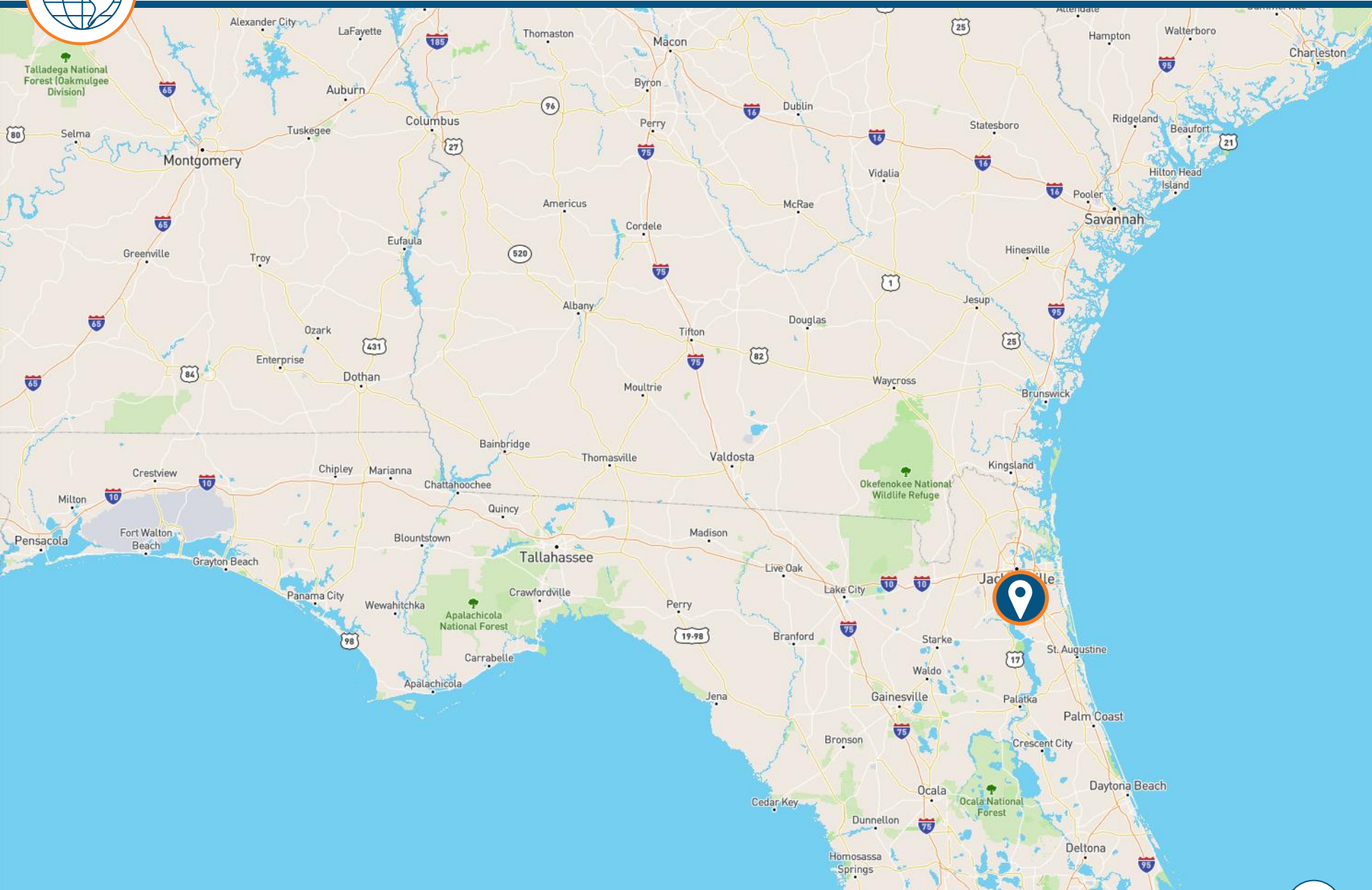
SUBJECT PROPERTY

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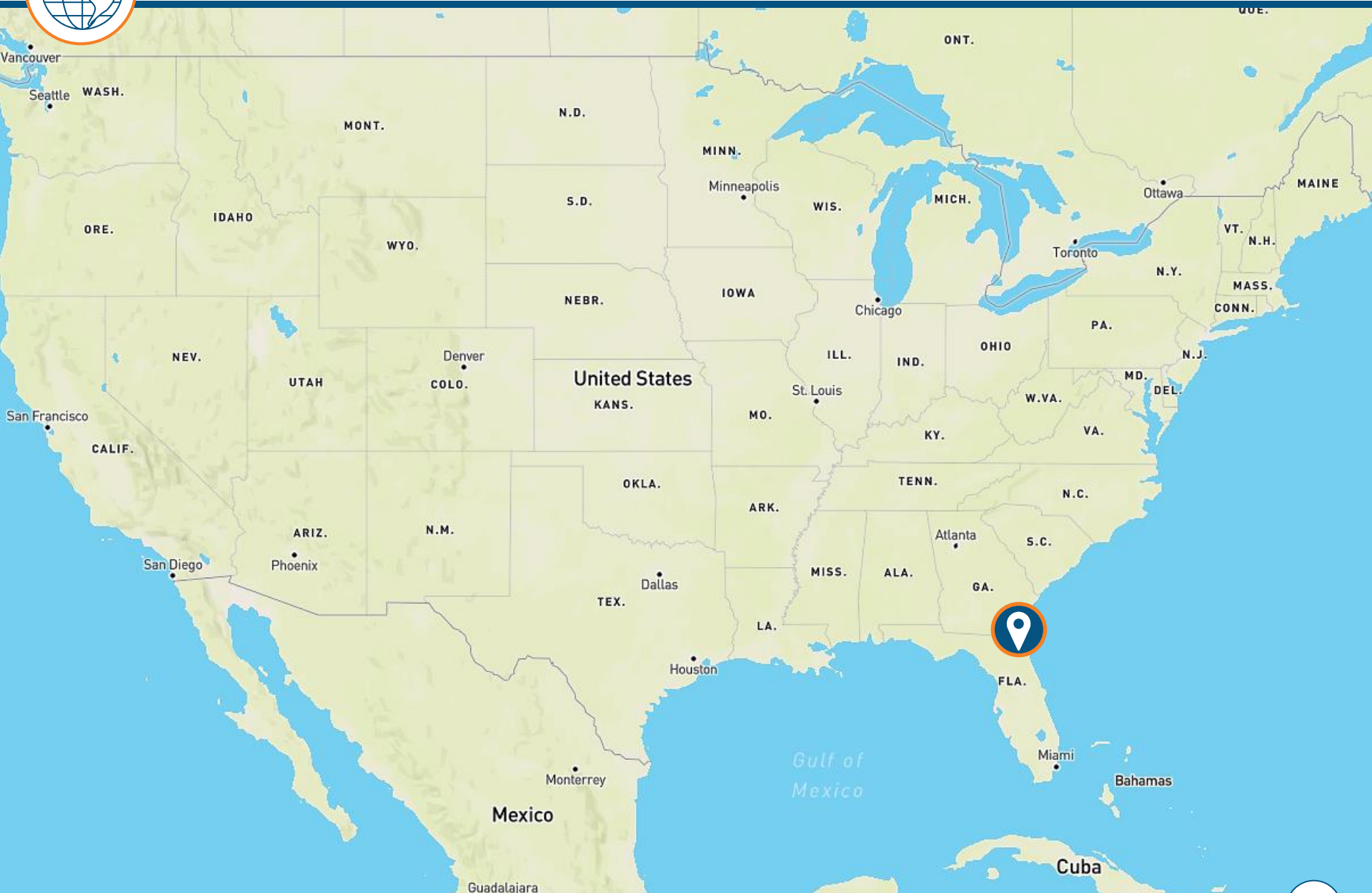


# Regional Map





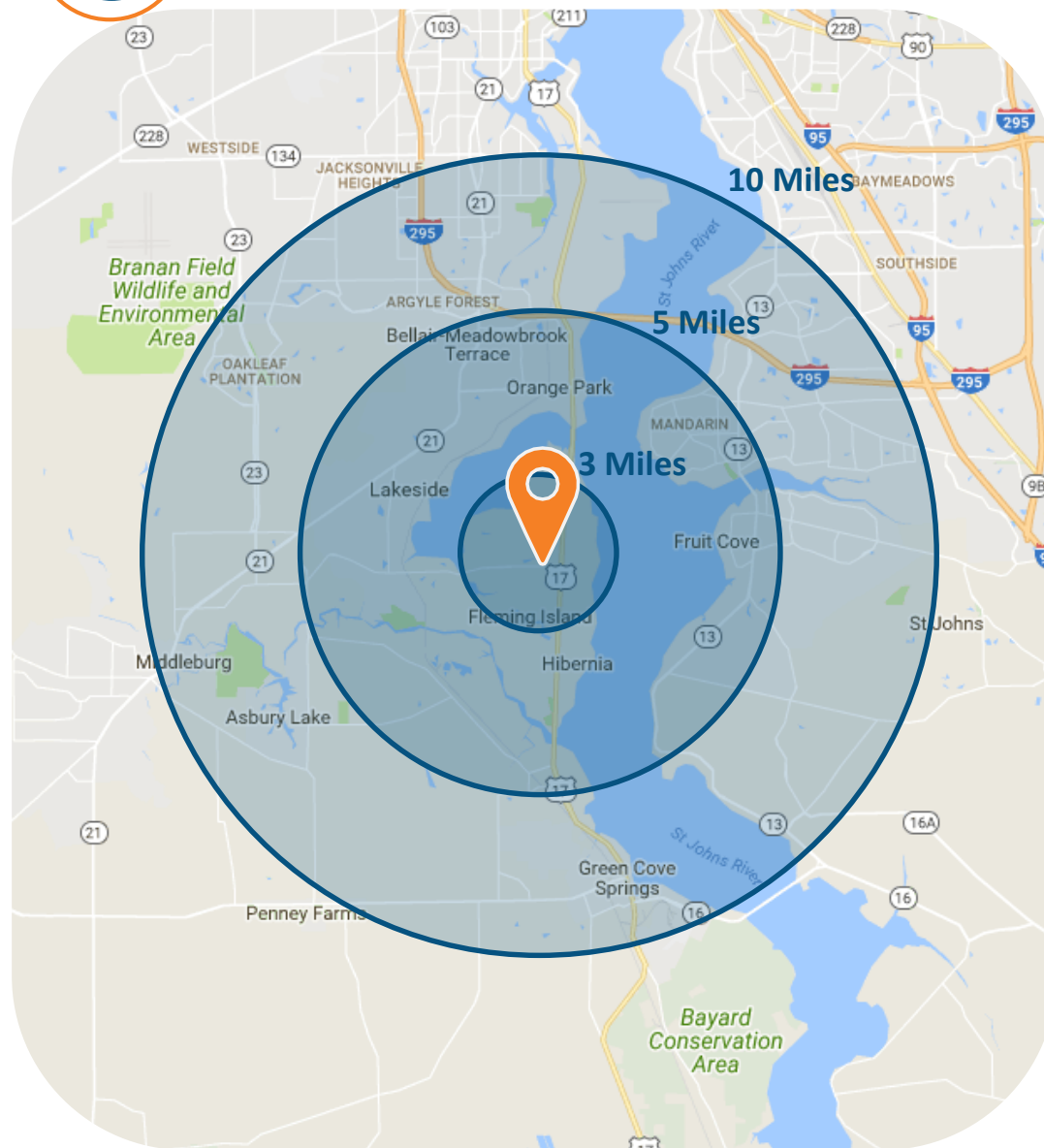
# State Map







# Demographics



## Population Trends

	3 Miles	5 Miles	10 Miles
2022 Projection	36,333	81,148	364,855
2017 Estimate	30,672	71,722	325,994
2010 Census	29,247	67,510	297,541
2000 Census	17,103	53,202	224,042

## INCOME

	3 Miles	5 Miles	10 Miles
Average	\$102,273	\$97,400	\$83,407
Median	\$83,547	\$75,618	\$63,737
Per Capita	\$36,877	\$35,640	\$30,649

## HOUSEHOLDS

	3 Miles	5 Miles	10 Miles
2022 Projection	13,376	30,174	135,050
2017 Estimate	11,058	26,236	119,250
2010 Census	10,581	24,788	109,840
2000 Census	5,724	18,510	81,433

## HOUSING

	3 Miles	5 Miles	10 Miles
2017	\$259,869	\$237,584	\$204,254

## EMPLOYMENT

	3 Miles	5 Miles	10 Miles
2017 Daytime Population	22,165	57,436	264,148
2017 Unemployment	3.19%	3.78%	4.15%
2017 Median Time Traveled	32	32	31

## RACE & ETHNICITY

	3 Miles	5 Miles	10 Miles
White	84.26%	84.47%	75.58%
Native American	0.10%	0.11%	0.13%
African American	6.02%	6.77%	13.40%
Asian/Pacific Islander	4.17%	3.23%	4.31%
White	84.26%	84.47%	75.58%
Native American	0.10%	0.11%	0.13%

## Major Employers

Employer	Estimated # of Employees
Naval Air Depot	4,000
Fleet Readiness Ctr Southeast	2,500
Walmart	1,962
State of Florida	1,005
Dermatology Clinic The	924
FLEMING ISLAND IMAGING CENTER	900
United States Dept of Navy	875
Winn-Dixie	809
HCA Inc	800
Orange Park Medical Center Inc	800
Southern Cleaning Service Inc	769

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## EXCLUSIVE NET LEASE OFFERING

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Marcus & Millichap

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