

POPEYES

429 POWER CENTER DRIVE | DAWSONVILLE, GA

OFFERING MEMORANDUM



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MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES



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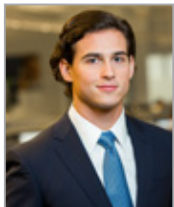
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EXCLUSIVELY LISTED BY



WESLEY CONNOLLY, MBA

Senior Associate

Wesley.Connolly@matthews.com
DIR (949) 432-4512
MOB (707) 477-7185
LIC # 01962332

KYLE MATTHEWS
BROKER OF RECORD

LIC # 363764



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EXECUTIVE SUMMARY

INVESTMENT HIGHLIGHTS

PROPERTY DETAILS

- 14 years remaining on the base lease – ideal for 1031 exchanges
- Recently redone building, parking lot and landscaping – Location commitment

LOCATION

- Ideally positioned as an outparcel to a Home Depot and Walmart center
- Located across the street from the North Georgia Premium Outlets
- Situated directly off of U.S. Hwy 19 in major retail trade area
- Excellent Demographics – 28,000 + in 5 mile and projected growth at over 8.50%

TENANT

- Popeyes operates and franchises over 2,000 restaurants worldwide
- The brand was recently purchased by Restaurants Brands International, which also holds Burger King and Tim Horton's under it's QSR umbrella





FINANCIAL OVERVIEW



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POPEYES

429 Power Center Drive

Dawsonville, GA 30534

List Price \$1,414,285

CAP Rate - Current..... 7.00%

Gross Leasable Area ± 2,239 SF

Lot Size ± .92 Acres

Year Built..... 2013

Annualized Operating Data

	Monthly Rent	Annual Rent	Rent/SF	Cap Rate
Current - 2/28/2021	\$8,250.00	\$99,000.00	\$44.22	7.00%
3/1/20201 - 2/28/2026	\$9,114.58	\$109,375.00	\$48.85	7.73%
3/1/2026 - 2/28/2031	\$9,845.50	\$118,146.00	\$52.77	8.35%
Option 1	\$10,830.00	\$129,960	\$58.04	9.19%
Option 2	\$11,913.00	\$142,956	\$63.85	10.11%
Option 3	\$13,129.08	\$157,549	\$70.37	11.14%

Tenant Summary

Tenant Trade Name	Popeyes
Type of Ownership	NNN
Lease Guarantor	Sarina Restaurant, Inc.
Roof and Structure	Tenant Responsibility
Original Lease Term	17 years
Lease Commencement Date	3/1/2014
Rent Commencement Date	3/1/2014
Lease Expiration Date	2/28/2031
Term Remaining on Lease	± 14 years
Increases	10% every 5 years
Options	Three (3), Five (5) year options



TENANT OVERVIEW



Property Name	Popeyes Louisiana Kitchen, Inc.
Industry	Quick-Service Restaurant
Ownership	Public
No. of Locations	±2,000
Headquartered	Atlanta, GA
Website	www.popeyes.com
Year Founded	1992

TENANT OVERVIEW

Popeyes distinguishes itself with a unique “New Orleans” style menu that features spicy chicken, chicken tenders, fried shrimp and other seafood, as well as jambalaya, Red Beans and Rice and other regional items. Popeyes is a highly differentiated QSR brand with a passion for its Louisiana heritage and flavorful authentic food.

STRATEGY

The Company’s strategic plan focuses on the five pillars which management believes are proven strategies for growing a high performance restaurant chain. Create a Culture of Servant Leaders - creating a culture so engaging that you can’t wait to come work at Popeyes. Build Distinct Brand - offering a distinctive brand and menu with superior food at affordable prices. Create Memorable Experiences - service experience so good you can’t wait to come back to Popeyes. Grow Restaurant Profits - reducing restaurant operating costs and increasing restaurant profitability while maintaining excellent food quality for our guests. Accelerate Quality Restaurants - building more restaurants across the U.S. and abroad with superior profits and investment returns.

GEOGRAPHIC OUTREACH

The Company operates and franchises over 2,000 Popeyes restaurants worldwide. Of the 1,600 domestic franchised restaurants, approximately 70% are concentrated in Texas, California, Louisiana, Florida, Illinois, Maryland, New York, Georgia, Virginia and Mississippi. Of the nearly 400 international franchised restaurants, approximately 55% are located in Korea, Canada and Turkey. More than 90% of the company-operated restaurants are concentrated in Louisiana and Tennessee.

THE OFFERING

Property Name		Popeyes
Property Address		429 Power Center Dr Dawsonville, GA 30534
Assessor's Parcel Number		114-000-041-000
Zoning		C4
Site Description		
Number of Stories		One
Year Built		2013
Gross Leasable Area (GLA)		± 2,239 SF
Lot Size		± .92 Acres (40,075 SF)
Type of Ownership		NNN

PARCEL MAP



TENANT MAP

This aerial map displays a large retail and commercial center. A red star is positioned at the center of the map, indicating a focal point or anchor location. Numerous store logos are overlaid on the map, each connected to its physical location by a white line. The logos include:

- ANYTIME FITNESS
- REGAL CINEMAS
- Krystal
- AutoZone
- O'Reilly AUTO PARTS
- Waffle House
- Wendy's
- Domino's
- SONIC
- RITE AID
- Waffle House
- TEXACO
- THE HOME DEPOT
- SportClips
- Walmart Supercenter
- COLD STONE CREAMERY
- Great Clips
- ihop
- FIREHOUSE SUBS
- Arby's
- Moe's
- LOFT OUTLET
- POTTERY BARN
- LUCKY BRAND
- GNC
- ANN TAYLOR FACTORY STORE
- NINE WEST OUTLET
- VITAMIN WORLD
- chico's
- LONGHORN STEAKHOUSE
- OFF 5TH
- SALLY BEAUTY
- Nike
- CVS pharmacy
- McDonald's
- Shell
- bp
- Chevron
- Captain D's
- Zaxby's
- ingles
- SUBWAY
- Little Caesars Pizza
- Burger King

AREA OVERVIEW



DAWSONVILLE, GA

A historic and spirited community, Dawsonville is a place where families and businesses flourish. The City strives to capture the spirit of healthy living. With sidewalks that connect areas of the city, events such as “ART in the Garden” and the “Moonshine Festival,” dining delights, entertainment and shopping venues, make Dawsonville an active, thriving community.

Dawsonville hosts a number of festivals and events, including The Mountain Moonshine Festival the 4th weekend in October. The Dawsonville town square comes alive with cars, arts and crafts displays, clogging, and other entertainment.

Dawsonville’s also the home of NASCAR Champion, Bill Elliott. Stop by the Georgia Racing Hall of Fame Museum to see a large display of racing memorabilia.

With a growing population, above average household income, and proximity to Atlanta, Dawsonville is an up and coming city in the east.

DAWSONVILLE DEMOGRAPHICS

POPULATION	3 Mile	5 Mile	7 Mile
2022 Projection	10,373	30,799	56,471
2017 Estimate	9,724	28,367	51,876
2011 Census	8,860	24,569	44,708
2001 Census	6,107	15,076	27,801
Growth 2017 - 2022	6.67%	8.57%	8.86%
Growth 2001 - 2011	9.76%	15.46%	16.03%

HOUSEHOLDS	3 Mile	5 Mile	7 Mile
2022 Projection	3,809	10,785	19,661
2017 Estimate	3,584	10,006	18,199
Growth 2017 - 2022	6.29%	7.78%	8.03%
Growth 2011 - 2017	8.69%	13.29%	14.02%
INCOME	3 Mile	5 Mile	7 Mile
2017 Est. Average Household Income	\$84,773	\$89,592	\$86,830



ATLANTA, GA

Just a short drive from Dawsonville lies Georgia's capital and most populous city, Atlanta is a rapidly growing city, and is the economic and cultural hub of the Atlanta metropolitan area.

Atlanta's economy is considered diverse, with dominant sectors including logistics, professional and business services, media operations, and information technology. Corporate operations comprise a large portion of the Atlanta's economy, with the city serving as the regional, national, or global headquarters for many corporations. Atlanta contains the country's third largest concentration of Fortune 500 companies, and the city is the global headquarters of corporations such as The Coca-Cola Company, The Home Depot, Delta Air Lines, AT&T Mobility, Chick-fil-A, UPS, and Newell-Rubbermaid. Over 75 percent of Fortune 1000 companies conduct business operations in the Atlanta metropolitan area, and the region hosts offices of about 1,250 multinational corporations. Many corporations are drawn to Atlanta on account of the city's educated workforce; as of 2010, nearly 43% of adults in the city of Atlanta have college degrees, compared to 27% in the nation as a whole.

CONFIDENTIALITY & DISCLAIMER STATEMENT

This Offering Memorandum contains select information pertaining to the business and affairs of **Popeyes** located at **429 Power Center Drive, Dawsonville, GA (“Property”)**. It has been prepared by Matthews Real Estate Investment Services. This Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material is based in part upon information supplied by the Seller and in part upon financial information obtained from sources it deems reliable. Owner, nor their officers, employees, or agents makes any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein and conduct their own due diligence.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

Owner and Matthews Real Estate Investment Services expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.

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