



CAPTAIN D'S

White House, Tennessee

631 TN-76, White House, Tennessee 37188



of RPS Capital Management LLC



ON MARKET: CAPTAIN D'S IN WHITE HOUSE, TENNESSEE



INVESTMENT HIGHLIGHTS

- ▶ **Captain D's in White House, TN**
24 MILES NORTH OF NASHVILLE
- ▶ **Commencing at the Close of Escrow, Tenant Will Sign a 20-Year Absolute Net Sale Leaseback with Zero Landlord Responsibilities**
4, 5-YEAR OPTIONS TO EXTEND
- ▶ **Strong Personal Guaranty**
OPERATOR BOASTS EXTREMELY STRONG FINANCIALS | CONTACT LISTING BROKER FOR MORE DETAILS
- ▶ **Hedge Against Inflation**
ONE PERCENT ANNUAL INCREASES
- ▶ **New Construction Asset with Strong Sales**
SUBJECT PROPERTY HAS POSTED NEARLY \$1M IN SALES DURING FIRST 6 MONTHS OF OPERATION
- ▶ **Equipped with a Drive-Thru**
- ▶ **Ideally Located Along Highway 76**
MORE THAN 18,000 VEHICLES PER DAY (VPD) | ADJACENT TO A NEW CONSTRUCTION VERIZON WIRELESS
- ▶ **Strong Demographics**
MORE THAN 15,000 RESIDENTS WITHIN 3 MILES | 8 PERCENT GROWTH FROM 2010

FINANCIAL OVERVIEW

PRICE	\$2,357,723
CAP RATE	6.15%
NOI	\$145,000
PRICE PER SQUARE FOOT	\$873.23
RENT PER SQUARE FOOT	\$53.70
YEAR BUILT	2017
APPROXIMATE LOT SIZE	0.69 Acre
GROSS LEASEABLE AREA	2,700
TYPE OF OWNERSHIP	Fee Simple
LEASE GUARANTOR	Quality Seafood, LLC + Full Term Personal Guaranty
LEASE TYPE	Absolute Net
ROOF AND STRUCTURE	Tenant Responsibility

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ANNUALIZED OPERATING DATA			
	BASE RENT	ANNUAL RENT	MONTHLY RENT
YEAR 1	\$145,000	\$12,083	
YEAR 2	\$146,450	\$12,204	1.00%
YEAR 3	\$147,915	\$12,326	1.00%
YEAR 4	\$149,394	\$12,449	1.00%
YEAR 5	\$150,888	\$12,574	1.00%
YEAR 6	\$152,396	\$12,700	1.00%
YEAR 7	\$153,920	\$12,827	1.00%
YEAR 8	\$155,460	\$12,955	1.00%
YEAR 9	\$157,014	\$13,085	1.00%
YEAR 10	\$158,584	\$13,215	1.00%
YEAR 11	\$160,170	\$13,348	1.00%
YEAR 12	\$161,772	\$13,481	1.00%
YEAR 13	\$163,390	\$13,616	1.00%
YEAR 14	\$165,024	\$13,752	1.00%
YEAR 15	\$166,674	\$13,889	1.00%
YEAR 16	\$168,340	\$14,028	1.00%
YEAR 17	\$170,024	\$14,169	1.00%
YEAR 18	\$171,724	\$14,310	1.00%
YEAR 19	\$173,441	\$14,453	1.00%
YEAR 20	\$175,176	\$14,598	1.00%

CAPTAIN D'S - White House, Tennessee



Tate Ornamental
Industrial Buildings:
\$43.5M Expansion

Walmart
Save money. Live better.
McDonald's
Zaxby's
Burger King
Arby's
at&t
Cato
Shoe Dept.
Sally Beauty Supply
Dunkin' Donuts
Murphy USA
Waffle House
GameStop

verizon

DQ

Subway
Little Caesars

Kroger
Kroger: Undergoing
\$10M Renovation

Walgreens

Property Address
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White House, TN 37188

76

DOLLAR TREE



LEASE SUMMARY

LEASE COMMENCEMENT DATE	Close of Escrow
LEASE EXPIRATION DATE	20 Years Following COE
LEASE TERM	20 Years
TERM REMAINING	20 Years
INCREASES	1% Annually
OPTIONS TO RENEW	4, 5-Year



TENANT OVERVIEW

Captain D's is a U.S.-based chain of fast casual seafood restaurants specializing in seafood and their first one opening in Donelson, Tennessee, on August 15, 1969. Known originally as Mr. D's Seafood and Hamburgers, Captain D's changed its company name to Captain D's Seafood in 1974 to focus more exclusively on its classic fish and chips, shrimp and side dishes.

Throughout the 1970s, the company grew rapidly and added special programs like the Kids' Birthday Club and children's comic books. During the 1980s and 1990s, the company's logo and building design evolved.

Throughout 2016, Captain D's experienced a surge of franchise and corporate development, with 13 new locations opened, along with numerous development agreements signed to open additional restaurants. This ongoing growth expanded the brand's presence in states nationwide, including Alabama, Arkansas, Florida, Georgia, Illinois, Louisiana, North Carolina, South Carolina, Tennessee, Texas, and Virginia.



OVERVIEW

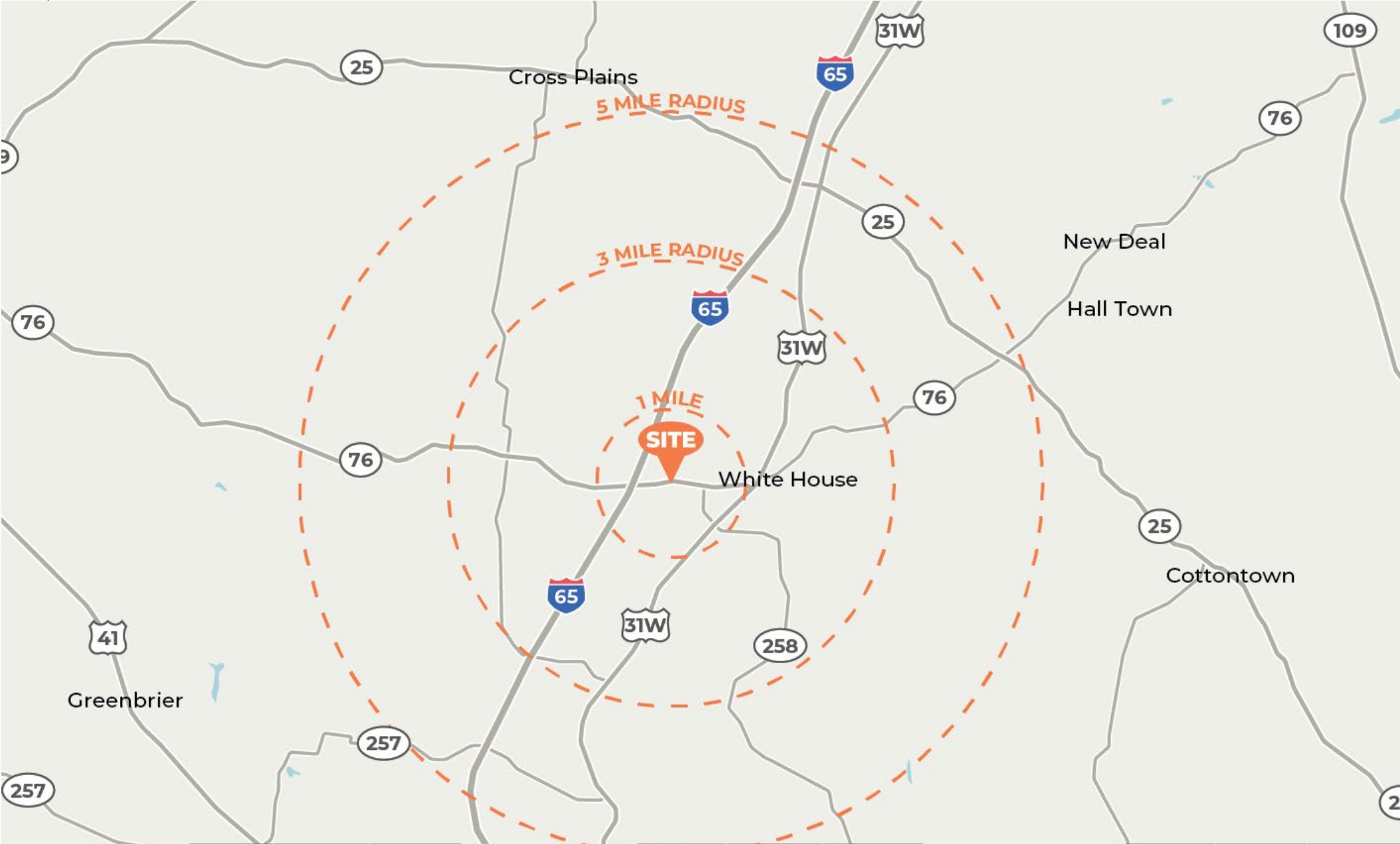
TENANT TRADE NAME	Captain D's
OWNERSHIP	Private
TENANT	Captain D's
LEASE GUARANTOR	Captain D's Limited Liability Company (LLC)
NUMBER OF LOCATIONS	500+ Locations
HEADQUARTERED	Nashville, TN



ABOUT WHITE HOUSE

The City of White House, Tennessee is located along Interstate 65 at the intersection of State Highway 76 and US Highway 31W. White House covers eleven square miles and is situated about 22 miles north of downtown Nashville, laying in both Robertson and Sumner Counties.





	1-Mile	3-Mile	5-Mile		1-Mile	3-Mile	5-Mile		1-Mile	3-Mile	5-Mile
2010 Population	4,655	13,154	25,875	2010 Households	1,648	4,684	9,309	2019 Average HH Income	\$82,200	\$83,987	\$83,966
2019 Population	4,984	14,551	27,966	2019 Households	1,771	5,204	10,064	2019 Median HH Income	\$70,857	\$73,953	\$73,952
2024 Population	5,225	15,549	29,800	2024 Households	1,859	5,561	10,720	2019 Per Capita Income	\$29,209	\$30,037	\$30,216

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