

MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES



CAPTAIN D'S

903 FORT DALE RD | GREENVILLE, AL





CONTENTS

04 EXECUTIVE OVERVIEW

06 FINANCIAL OVERVIEW

10 TENANT OVERVIEW

12 AREA OVERVIEW

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EXECUTIVE OVERVIEW





LIST PRICE

\$1,488,000



CAP RATE

6.25%



NOI

\$93,000

SECURED, LONG-TERM LEASE

- Long Term Lease – There are over 13 years remaining on an original 20-Year lease with Two (2), 10-year
- Commitment to Location – Tenant recently put \$100,000 into refreshing the building, which was completed in June
- Corporate Signature – Captain D's has approximately 500 locations across the U.S.
- Absolute NNN Lease – Tenant takes care of all landlord responsibilities including tax, insurance, maintenance, roof and structure
- Growing Cash Flow – There are 7% increases every 5 years – Excellent hedge against inflation!

STRATEGIC RETAIL LOCATION

- Heavy Traffic Counts – Property is located just off Interstate Highway 65 which sees 33,000 VPD
- Main Retail Corridor – Nearby national tenants include Walmart Supercenter, Taco Bell, Walgreens, Hardee's, Ruby Tuesday, CVS, KFC, among others
- Close Proximity to Multiple Hotels – The subject property is down the street from a Holiday Inn, Quality Inn & Suites, Best Western, Comfort Inn, Hampton Inn, and Days Inn

VETERAN RESTAURANT OPERATOR

- Established Restaurant Brand – Captain D's first opened in 1969, providing quality seafood at a reasonable price, and by 1973 had 15 locations in the U.S.
- Strong Unit Count – In 2012, Captain D's rolled out a brand new, 21st-century redesign, to enhance the Captain D's experience for their guests. Throughout the decades, Captain D's has never wavered from their core commitment and the hospitality they offer at each of their over 500 restaurants!



PROPERTY ADDRESS

903 FORT DALE RD
GREENVILLE, AL



GROSS LEASABLE AREA

±2,566 SF



APN

10 08 02 10 0 001 052.000

FINANCIAL OVERVIEW



PROPERTY SUMMARY

Property Name:	Captain D's
Address:	903 Fort Dale Rd
City:	Greenville
State:	AL
Zip:	36037
Bldg SF:	±2,566
Lot Size (AC):	±0.71
Lot Size (SF):	±30,777
Year Built/Reno:	1987/2019

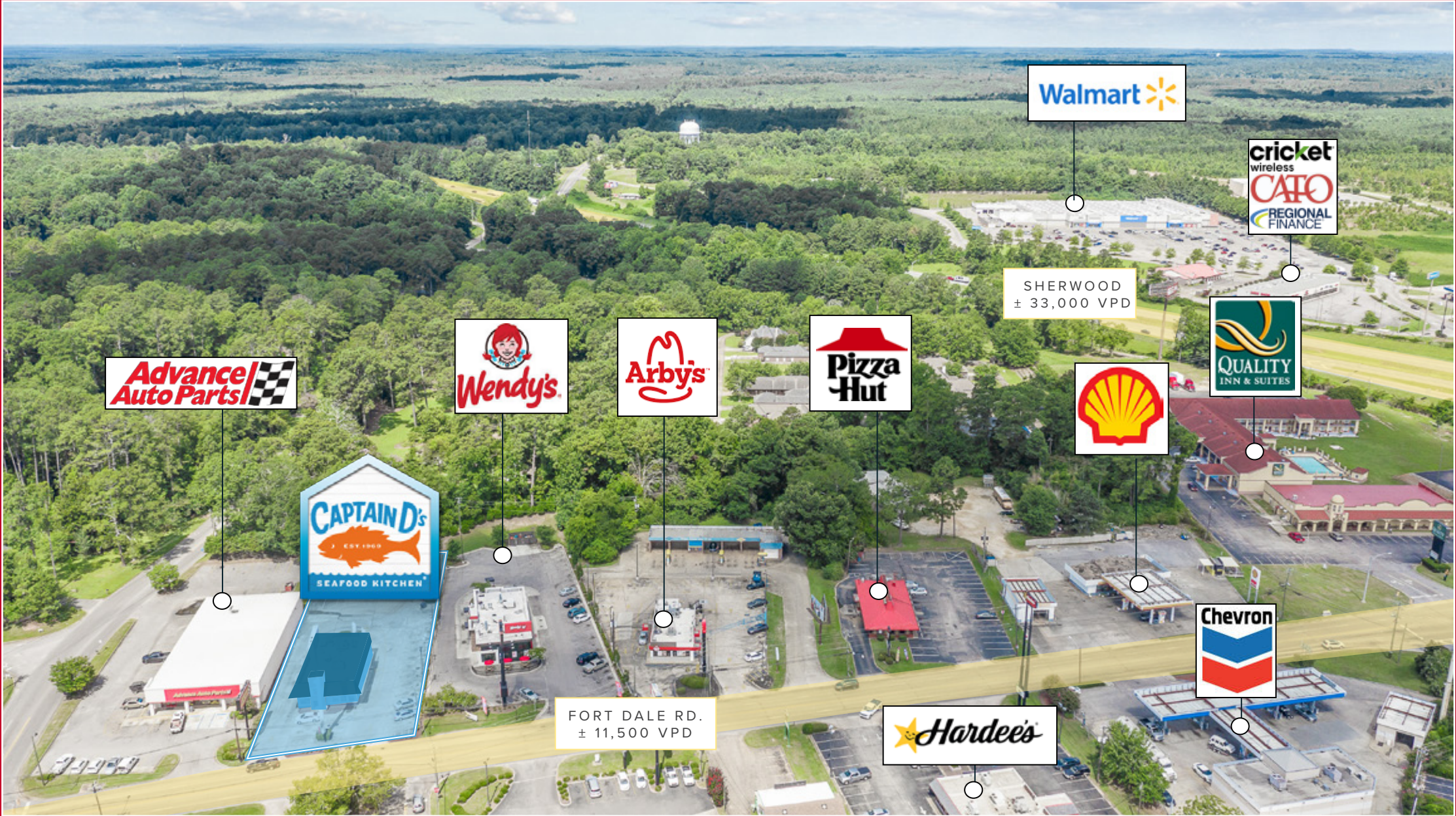
LEASE SUMMARY

Operator:	Captain D's
Guarantor:	Corporate
Ownership:	Fee Simple
Lease Type:	NNN
Original Lease Term:	20
Lease Commencement:	12/26/2002
Initial Term Expiration:	12/31/2032
Years Remaining:	±13.50 Years
Rent Increases:	7% Every 5 Years
Options	Two, 5-Years

ANNUALIZED OPERATING DATA

YEAR	MONTHLY RENT	ANNUAL RENT	RENT/SF	CAP RATE
Current - 12/31/2022	\$7,750	\$93,000	\$36.24	6.25%
1/1/2023 - 12/31/2027	\$8,293	\$99,510	\$38.78	6.69%
1/1/2028 - 12/31/2032	\$8,873	\$106,476	\$41.49	7.16%
Option 1 (Years 1-5)	\$9,494	\$113,929	\$44.40	7.66%
Option 1 (Years 6-10)	\$10,159	\$121,904	\$47.51	8.19%
Option 2 (Years 1-5)	\$10,870	\$130,437	\$50.83	8.77%
Option 2 (Years 6-10)	\$11,631	\$139,568	\$54.39	9.38%

SURROUNDING AREA



Walmart

cricket wireless
CATO REGIONAL FINANCE

MURPHY USA

SONIC

Ruby Tuesday

DOLLAR TREE

BAYMONT INN & SUITES

Best Western

Comfort INN

Country Place SENIOR LIVING

TRACTOR SUPPLY CO

MARVIN CITITRENDS

COVINGTON CREDIT

Hampton

TEXACO

PURPLE COW

TACO BELL

Exxon

Subway

Burger King

Days Inn BY WYNDHAM

Waffle House

Walgreens

KFC

McDonald's

Hardee's

O'Reilly AUTO PARTS

Wendy's

Arby's

Captain D's SEAFOOD KITCHEN

Shell

Pizza Hut

Chevron

Quality INN

SHERWOOD ± 33,000 VPD

FORT DALE RD. ± 11,500 VPD

GREENVILLE COUNTRY CLUB

TENANT OVERVIEW



CAPTAIN D'S

Captain D's is a U.S.-based chain of fast-casual seafood restaurants specializing in consistent, affordable, high-quality seafood. Captain D's purchases both wild-caught and some farm-raised seafood, and continuously monitors suppliers to ensure quality and value for guests and franchisees.

GROWTH

Captain D's achieved record-breaking success in 2015, driven by its seafood expertise and product innovation, with the introduction of new menu items including the Parmesan Crusted Tilapia, Homestyle Fish Tenders, and Creamy Shrimp Scampi, all supported by the company's award-winning "For the Love of D's" television campaign.

The leading fast-casual seafood restaurant chain has successfully leveraged its ongoing success to propel its franchise and corporate growth, expanding its presence in communities nationwide. 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 Florida, South Carolina, Texas, Georgia, Illinois, Tennessee, Alabama, Arkansas, and Virginia.

REVENUE

±\$269.60 M

OF LOCATIONS

±500

WEBSITE

WWW.CAPTAINDS.COM

HEADQUARTERS

NASHVILLE, TN

FASTEST GROWING CASUAL SEAFOOD RESTAURANT

AREA OVERVIEW



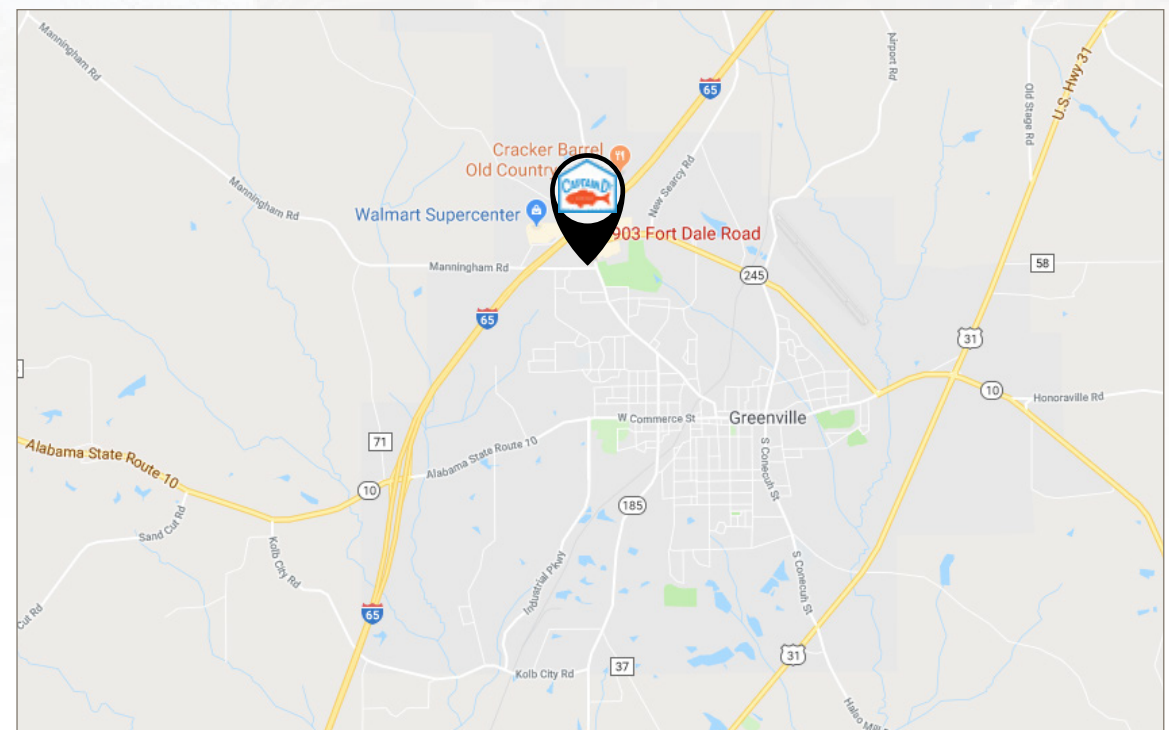
GREENVILLE, AL

Located just half an hour south of Montgomery - where I-65, U.S. 31 and Alabama's Highway 10 converge - Greenville is the county seat of picturesque Butler County. Montgomery Regional Airport is just minutes away, and CSX rail serves the city.

Greenville is proud of its historic downtown business and residential district, and its wide variety of other retail and commercial offerings. The city's industrial manufacturing base is diverse, from wood products and steering wheels to textiles, and it's rapidly growing.

Greenville is the industrial center of Butler County. Its diverse base of manufacturing includes timber products, trusses and joists, laminated wood beams, extruded fasteners, steering wheels, airbag components, picture frames, blankets, electrical connectors, plastic products, and textiles. Fortune 500 companies and local entrepreneurs flourish side-by-side in a market filled with opportunity. With one industrial park nearing capacity, plans are underway for another featuring all the necessary infrastructure. With a motivated, easily trained and available workforce, Greenville and Butler County stand ready to supply the area's employment needs of the 21st century.

LOCATION MAP



DEMOGRAPHICS



Population	1 Mile	3 Mile	5 Mile
2019 Estimate	2,372	7,347	9,690



Households	1 Mile	3 Mile	5 Mile
2019 Estimate	994	2,990	3,949



Income	1 Mile	3 Mile	5 Mile
Average Household Income	\$59,749	\$51,954	\$52,992

MONTGOMERY, AL

Montgomery is the capital of the U.S. state of Alabama and is the county seat of Montgomery County. Named for Richard Montgomery, it is located on the Alabama River, in the Gulf Coastal Plain.

In addition to housing many Alabama government agencies, Montgomery has a large military presence due to Maxwell Air Force Base; public universities Alabama State University, Troy University, and Auburn University at Montgomery; private colleges/ universities Faulkner University and Huntingdon College; high-tech manufacturing, including Hyundai Motor Manufacturing Alabama; and cultural attractions such as the Alabama Shakespeare Festival and Montgomery Museum of Fine Arts.

Montgomery has won several national awards including being voted Best Historic City by USA Today, being named an All-America City in 2014 by the National Civic League, being named a “Top City For Job Growth” in 2014 by ziprecruiter.com, and being named the happiest city in Alabama. Montgomery has also been recognized nationally for its successful, and ongoing downtown revitalization and new urbanism projects with Montgomery having been one of the first cities in the nation to implement Smart Code Zoning. Fellowship International (a fundamentalist Baptist denomination founded by J. Frank Norris)—are headquartered in the city.



ECONOMY

Montgomery is strategically located at the intersection of Interstate 65 and Interstate 85 at the center of the Black Belt region, making it an economic hub for many industries. It is home to many Alabama government agencies, but also has a strong military presence due to the Maxwell Air Force Base. Public universities like Alabama State University, Troy University, Auburn University at Montgomery, and Faulkner drive revenue into the local economy. Montgomery also has a strong industrial base that includes Hyundai Motor Manufacturing, Mercedes Benz and Honda. In recent years Montgomery has increased employment in the healthcare sector and it serves as a hub for healthcare in central Alabama and the Black Belt Region. This unique diversity provides a well-balanced economic environment that supports and fuels economic growth.

TOP EMPLOYERS



Mercedes-Benz



AUBURN
UNIVERSITY



HYUNDAI



CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **Captain D's** located in **903 Fort Dale Rd, Greenville, AL** ("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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