

LONG JOHN SILVER'S

EXCLUSIVE NET-LEASE OFFERING



OFFERING MEMORANDUM

**LONG JOHN
SILVER'S®**

2080 West Main Street – Greenfield, Indiana 46140

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Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some

properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

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Table of Contents

Investment Highlights	4
Financial Analysis	5
Tenant Overview	6
Surrounding Area	7
Location Overview	8
Property Photo(s)	9-10
Local Map	11
Regional Map	12
Demographics / Market Overview	13-14

**LONG JOHN
SILVER'S®**



Representative Photo



Investment Highlights

PRICE: \$689,285 | CAP: 6.00% | RENT: \$41,357

**LONG JOHN
SILVER'S®**

About the Investment

- ✓ Long-Term, 15-Year Absolute Triple Net (NNN) Lease
- ✓ Attractive Rental Increases of 10% Every Five (5)-Years
- ✓ Corporate Tenant | Corporate Guarantee
- ✓ Two (2), Five (5)-Year Tenant Renewal Options

About the Location

- ✓ Dense Retail Corridor | Walmart, Home Depot, Kroger, Walgreens, CVS Pharmacy, Sears, Dollar General, Dollar Tree, McDonald's, Burger King, Wendy's, KFC, Taco Bell, Applebee's, Popeyes, Steak 'n Shake Hardee's, and Advance Auto Parts
- ✓ Freestanding Property | Benefits from Excellent Frontage along West Main St.
- ✓ Compelling Location Fundamentals | In the Vicinity of Hancock Regional Hospital & Hancock County Fairgrounds
- ✓ Affluent Population | Household Income Exceeds \$75,000 Within a 5-Mile Radius
- ✓ Positive Real Estate Fundamentals | Less than 20-Miles from Downtown Indianapolis

About the Tenant / Brand

- ✓ Nations Largest Quick-Service Seafood Restaurant Chain
- ✓ Classic American Brand with 1,000+ Locations Nationwide
- ✓ LJS Partners LLC Includes Original Founder Jim Patterson Sr.
- ✓ Products are Sustainably Harvested, Ocean Grown, and Fished





Financial Analysis

PRICE: \$689,285 | CAP: 6.00% | RENT: \$41,357

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Property Description

Property	Long John Silver's
Property Address	2080 West Main Street
City, State, ZIP	Greenfield, IN 46140
Year Built / Renovated	1975
Building Size	1,880
Lot Size	+/- 0.6 Acres
Type of Ownership	Fee Simple

The Offering

Purchase Price	\$689,285
CAP Rate	6.00%
Annual Rent	\$41,357
Price / SF	\$367
Rent / SF	\$22.00

Lease Summary

Property Type	Net Leased Restaurant
Original Lease Term	15.0 Years
Lease Commencement	5/17/2018
Lease Expiration	5/31/2033
Lease Term Remaining	14.0 Years
Lease Type	Triple Net (NNN)
Roof & Structure	Tenant Responsible
Rental Increases	10% Every 5 Years

RENT SCHEDULE

Lease Year(s)	Annual Rent	Monthly Rent	Rent Escalation (%)
Year 1	\$41,357	\$3,446	-
Year 2	\$41,357	\$3,446	-
Year 3	\$41,357	\$3,446	-
Year 4	\$41,357	\$3,446	-
Year 5	\$41,357	\$3,446	-
Year 6	\$45,493	\$3,791	10.00%
Year 7	\$45,493	\$3,791	-
Year 8	\$45,493	\$3,791	-
Year 9	\$45,493	\$3,791	-
Year 10	\$45,493	\$3,791	-
Year 11	\$50,042	\$4,170	10.00%
Year 12	\$50,042	\$4,170	-
Year 13	\$50,042	\$4,170	-
Year 14	\$50,042	\$4,170	-
Year 15	\$50,042	\$4,170	-

INVESTMENT SUMMARY

Marcus & Millichap is pleased to present the exclusive listing for a Long John Silver's located at 2080 West Main Street in Greenfield, Indiana. The site constructed in 1975, consists of roughly 1,880 rentable square feet of building space on estimated 0.62 acre parcel of land.

This Long John Silver's is subject to a long term, 15-year triple-net (NNN) lease, which commenced on May 17, 2018. The annual rent is \$41,357. There are two (2), five (5)-year tenant renewal options.



Concept Overview: Long John Silver's

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Lexington, KY. 1969:

An enterprising businessman and restaurateur named Jim Patterson returns from a vacation on the coast where he'd experienced a truly exceptional Fish and Chips meal. His vision was simple: Bring this unique seafood experience from the coast to the rest of America so they can enjoy it, too.

The next several decades saw Long John Silver's expand across the country. With our iconic steeple-roofed Cape Cod restaurants and one-of-a-kind menu, Long John Silver's introduced more and more guests to great-tasting fish, chicken, shrimp and more.

Our new journey began six years ago when Long John Silver's was purchased by a newly formed group of owners and operators—people who had been part of the Long John Silver's family for decades, including the founder himself and his son.

Together we're charting a new course forward. It's more than great-tasting, sustainably harvested seafood. We strive for better restaurant and guest experiences, fun and innovative new meal options and, of course, great value.

We're glad you're on the journey with us. If you haven't stopped by lately, we hope you will. We'll be happy to see you and hope you and your family will enjoy a seafood meal that will have you ringing the Captain's Bell on your way out!



General Information

Address	Lexington, KY
Website	https://www.ljsilvers.com
Founded	August 18, 1969
CEO	James Patrick O'Reilly
Parent Organization	LJS Partners LLC

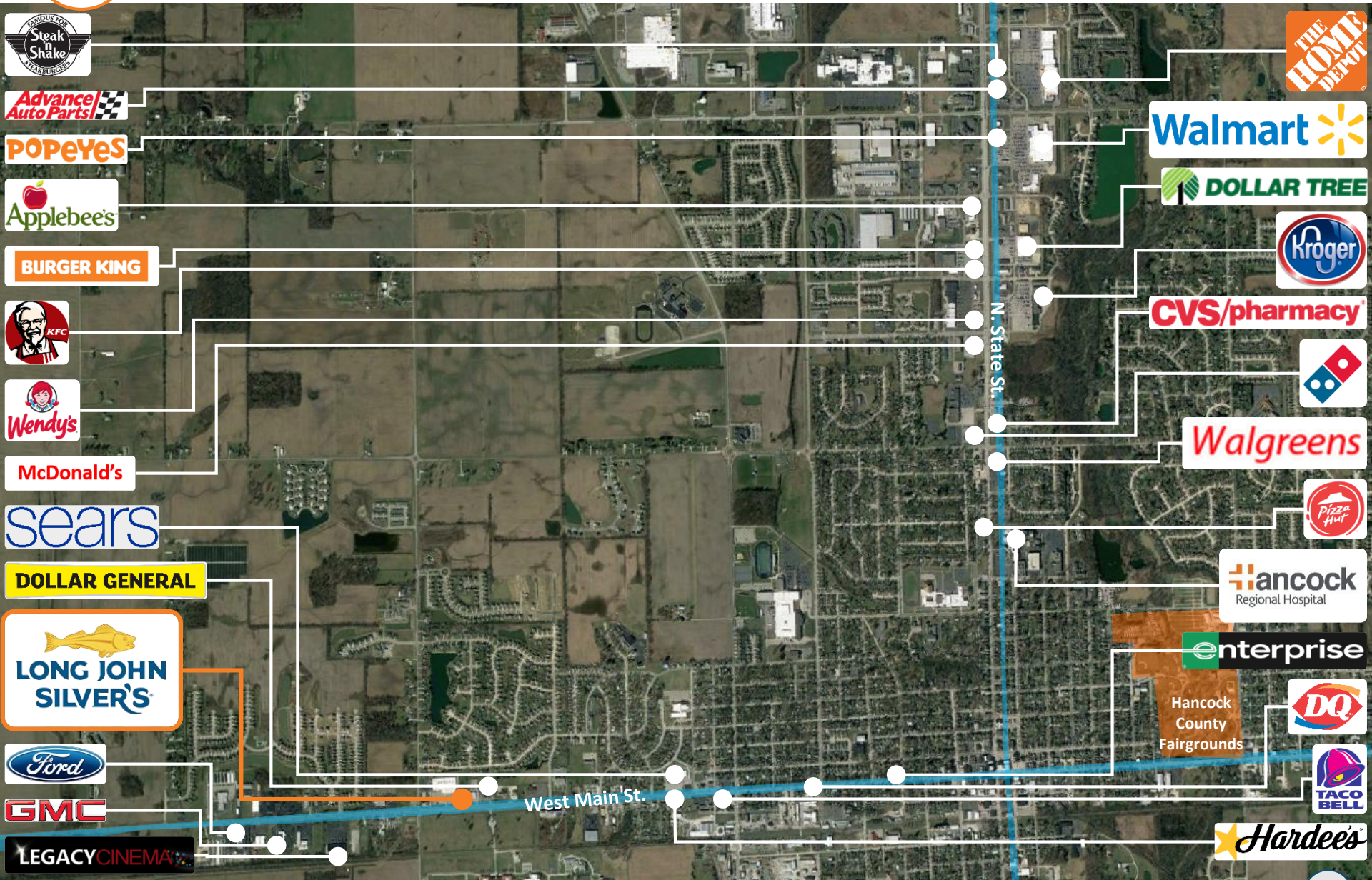




Surrounding Area

Property Address: 2080 West Main St. – Greenfield, IN 46140

**LONG JOHN
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Location Overview

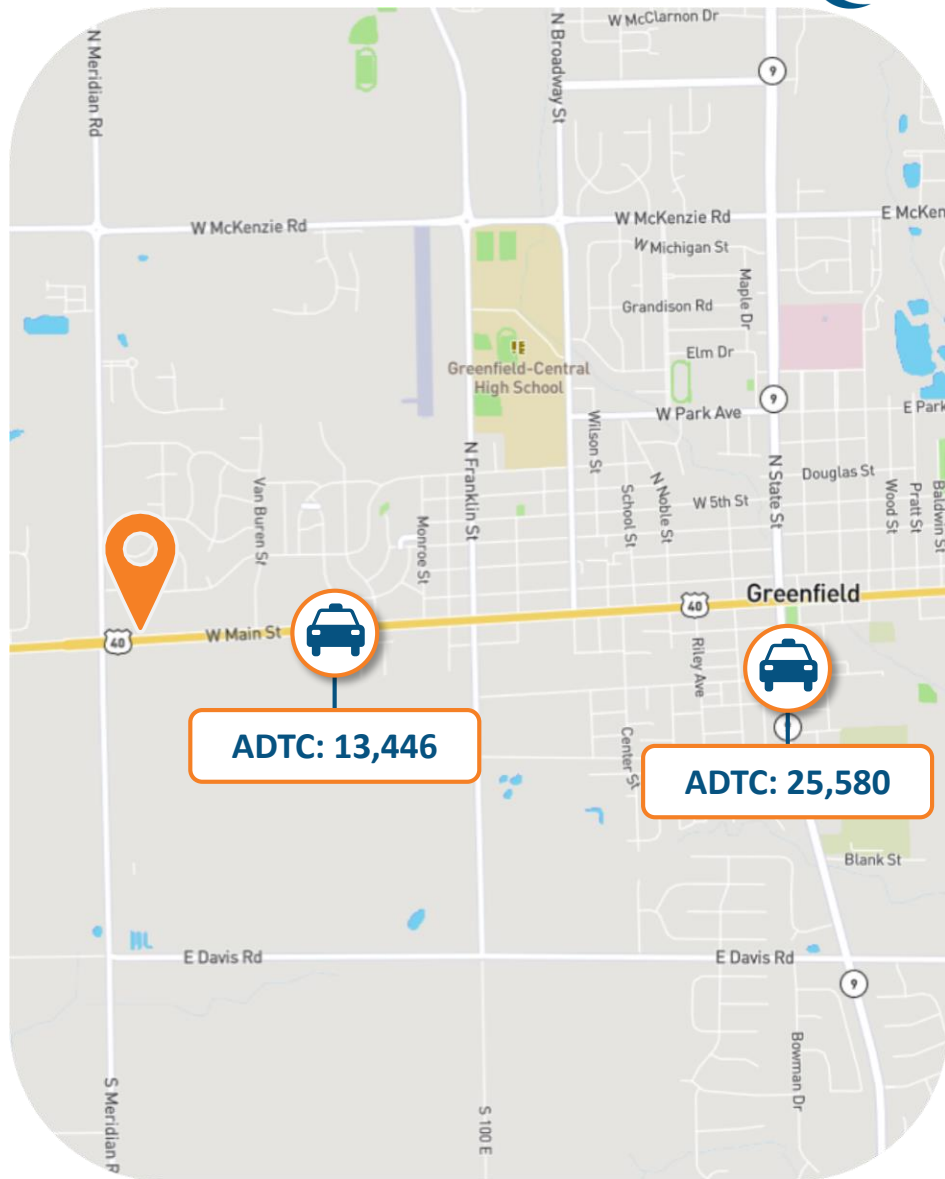
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The subject investment property is situated on West Main St., which boasts average daily traffic counts exceeding 13,440 vehicles respectively. West Main St. intersects with N. State St., which brings an additional 25,580 vehicles into the immediate area on average daily. There are more than 21,488 individuals residing within a three-mile radius of the property and more than 32,780 individuals within a five-mile radius.

The subject property benefits from being well-positioned in a highly dense retail corridor consisting of national and local tenants, malls, and landmarks, all within close proximity of this property. Major national tenants include: Walmart, Home Depot, Kroger, Walgreens, CVS Pharmacy, Sears, Dollar General, Dollar Tree, McDonald's, Burger King, Wendy's, KFC, Taco Bell, Applebee's, Popeyes, Steak 'n Shake Hardee's, Advance Auto Parts, as well as many more. This Long John Silver's also benefits from being just down the street from the Hancock County Fairgrounds and Hancock Regional Hospital.

Greenfield is a city and the county seat, in Hancock County, Indiana. Greenfield is just east of Indianapolis and is a part of the Indianapolis Metropolitan Area. Greenfield was a stop along the Pittsburgh, Cincinnati, Chicago and St. Louis Railroad, which connected Pittsburgh to Chicago and St. Louis. Greenfield is located centrally in Hancock County and U.S. Route 40 passes through the center of the city as Main Street, and leads to downtown Indianapolis. The city has a historic downtown district which has parks and which the Brandywine River flows. The city also features Riley Park, named after James Whitcomb Riley, home to the Riley Festival in October. This festival features a school parade through the downtown area. Other historic places in Greenfield are the Charles Barr House, Greenfield Courthouse Square Historic District, Greenfield Residential Historic District, James Whitcomb Riley House, which are all listed on the National Register of Historic Places. Greenfield is apart of the Greenfield-Central Community School Corporation, which consists of four elementary schools, two intermediate schools, one junior high school, and one high school. Some notable businesses in Greenville are Avery Dennison, Covance, Hallmark, Hancock Regional Hospital, and Stanley Black & Decker.





Property Photo

**LONG JOHN
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Actual Property Photo





Surrounding Area Photos

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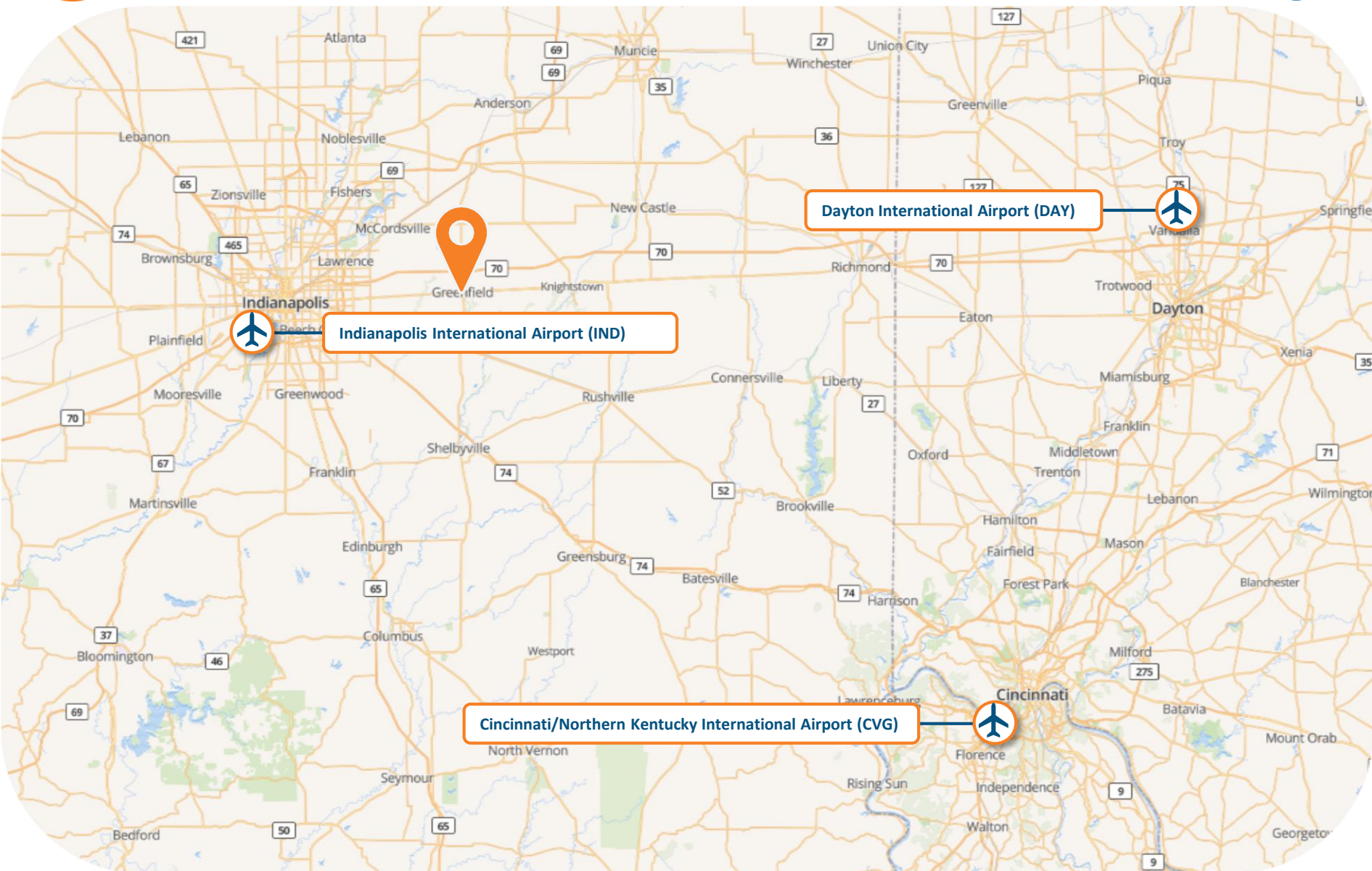




Local Map

Property Address: 2080 West Main St. – Greenfield, Indiana

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Regional Map

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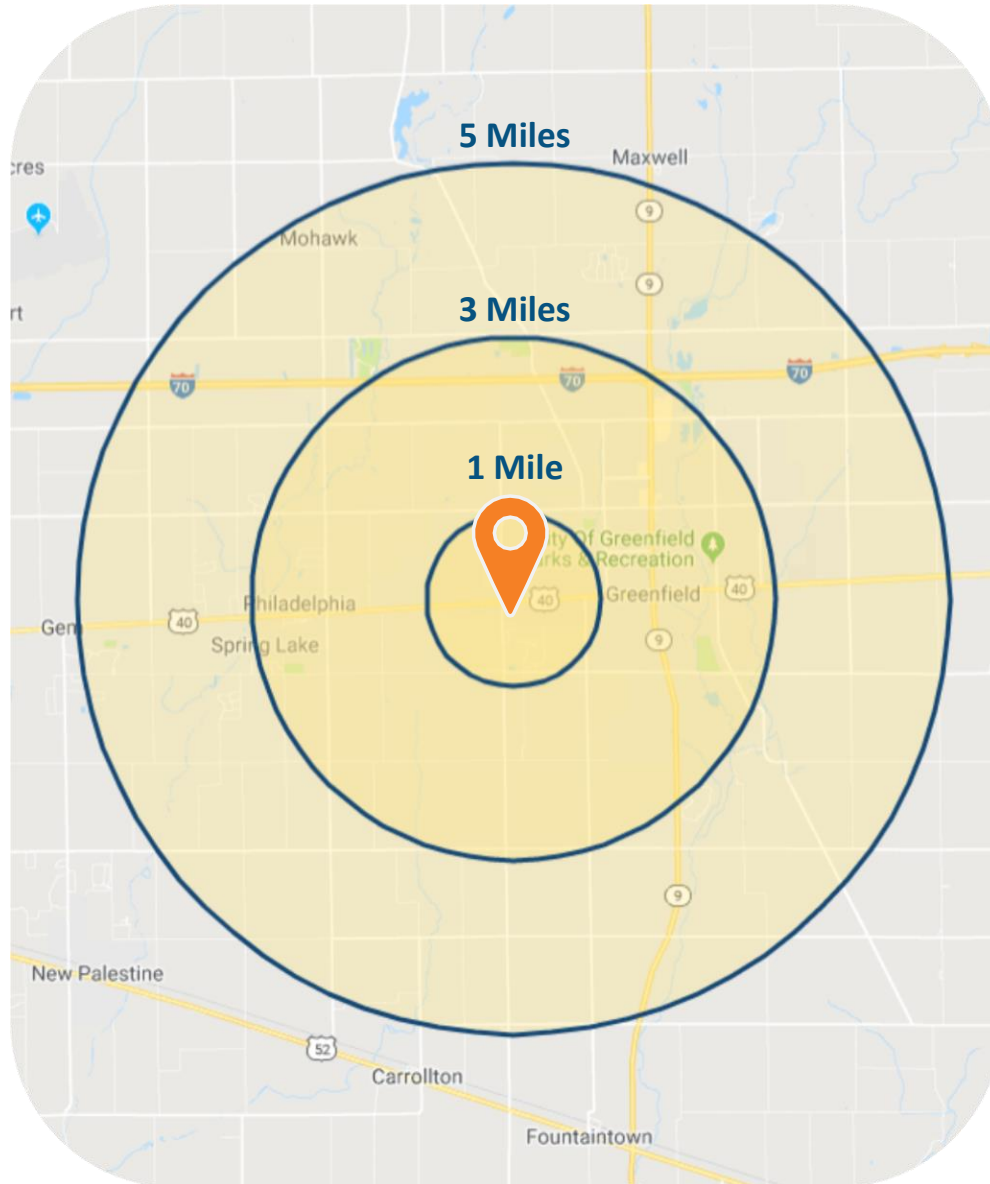




Demographics

Property Address: 2080 West Main St. – Greenfield, Indiana

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POPULATION

	1 Mile	3 Miles	5 Miles
2022 Projection	3,459	23,069	35,490
2017 Estimate	3,163	21,488	32,780
2010 Census	3,056	20,593	31,369
2000 Census	2,307	16,707	25,134

INCOME

Average	\$72,442	\$69,552	\$75,647
Median	\$61,479	\$56,255	\$61,774
Per Capita	\$26,971	\$27,705	\$29,256

HOUSEHOLDS

2022 Projection	1,295	9,176	13,756
2017 Estimate	1,177	8,470	12,593
2010 Census	1,139	8,131	12,068
2000 Census	907	6,707	9,674

HOUSING

2017	\$128,029	\$134,148	\$144,885
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EMPLOYMENT

2017 Daytime Population	3,352	20,318	28,275
2017 Unemployment	4.23%	4.57%	4.63%
2017 Median Time Traveled	30 Mins	27 Mins	28 Mins

RACE & ETHNICITY

White	97.08%	96.74%	96.80%
Native American	0.03%	0.04%	0.04%
African American	0.14%	0.50%	0.53%
Asian/Pacific Islander	1.10%	0.71%	0.77%



Market Overview

City: Greenfield | County: Hancock | State: Indiana

Indianapolis, Indiana

Greenfield

is located under 20 miles to the east of downtown Indianapolis.

Indianapolis is the capital city of Indiana and has a population of 2,028, 614 distributed within its metropolitan statistical area. Indianapolis is the most populous city in the state of Indiana and the seat of Marion County. As of 2017, Indianapolis is the third most populous city in the American Midwest and the 16th most populous city in the U.S. Indianapolis anchors the 25th largest economic region in the U.S., based primarily on the sectors of finance and insurance, manufacturing, professional and business services, education and healthcare, government, and wholesale trade. Indianapolis has developed niche markets in amateur sports and auto racing. The city is best known for hosting perhaps the world's largest single-day sporting event, the Indianapolis 500. Indianapolis is home to two major sports clubs, the Indiana Pacers of the National Basketball Association and the Indianapolis Colts of the National Football League. The city's philanthropic community has helped develop its cultural institutions and collections, including the world's largest children's museum, one of the nation's largest privately funded zoos, historic buildings and sites, and public art. Indianapolis is home to a significant collection of monuments dedicated to veterans and war casualties, the most in the U.S. outside of Washington, D.C. The city is conserved a "high sufficiency" world city.

In 2015, the Indianapolis metropolitan area had a gross domestic product of \$134 billion. The top five industries were finance, insurance, real estate, rental, and leasing, manufacturing, professional, scientific, and technical services, and transportation and warehousing. The city's major exports include pharmaceuticals, motor vehicle parts, medical equipment and supplies, engine and power equipment, and aircraft products and parts. The city's central location and extensive highway and rail infrastructure have positioned Indianapolis as an important logistics center, home to 1,500 distribution firms employing some 100,000 workers. As home to the second largest FedEx Express hub in the world, Indianapolis International Airport ranks as the sixth busiest U.S. airport in terms of air cargo transport, handling over 1 million tons and employing 6,600 in 2015.

Major Employers

Employer	Estimated # of Employees
Keihin Ipt Mfg LLC	2,000
Hancock Regional Hospital	805
Walmart	406
Indiana Automotive Fas Inc	401
Acrux Investigation Agency	276
Modernfold Inc	204
Elanco US Inc	202
Precoat Metals Corp	202
The Home Depot	200
Covance Inc	170
Kindred Transitional Care	168



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