



3900 TOWER ROAD
AURORA, COLORADO 80011



Representative Photo - Property Currently Under
Construction with Expected Completion of October 2019

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INVESTMENT HIGHLIGHTS



BRAND NEW 20 YEAR ABSOLUTE-NET LEASE TO BE EXECUTED AT THE CLOSE OF ESCROW

- * Lease Provides 5% Increases Every 5 Years Including the Four, 5-Year Option Periods
- * Experienced Operator | 15 Unit Guaranty with Growth Plans of 50 Units in 5-Years

COLORADO'S FIRST SLIM CHICKENS - AAA LOCATION - AURORA, CO

- * Large New 3,700 Square Foot Building Positioned on a 1 Acre Lot
- * The Property Benefits From Frontage Along Tower Road | Overseeing 22,845 Vehicles Per Day
- * Easy Access to Interstate-70 | Overseeing a Total 203,000+ Vehicles Per Day
- * Strong Population Growth in the Region with over 184,000+ in a 5-Mile Radius of the Subject Property
- * Surrounding Retailers Include: Panda Express, GNC, Verizon Wireless, Starbucks, Home Depot, Chili's, Wendy's, Bed Bath & Beyond, Chick-Fil-A, Del Taco, and Walmart
- * 12 Miles Away From the Denver International Airport - 58.3 Million Passengers in 2018 | Largest Airport in the U.S.



- * Local Schools Include Montbello High School (271 Students); Kipp Montbello Middle School (267 Students); Dr Martin Luther King Jr Early College (1,224 Students); Colorado School of Public Health (9,293 Students)



The Fayetteville, Arkansas based chain, which currently has more than 80-Units across 14 States and internationally, received funding from 10 Point Capital, an Atlanta-based private-equity firm. The company's first franchise location opened in 2013 and within the next year, 6 more stores were opened. They have 64 franchise stores and 20 corporate stores and expect to have an additional 16 stores open by year-end 2019. The average franchisee owner has 3-4 stores with the largest at 8 stores. They currently have 357 locations under development. The debt-free company is very diligent in the process of who they allow to open a franchise. They look for operators who share the same vision, willingness to understand the brand, well capitalized and ability to expand and be disciplined in the process. They do not engage with single store operators, preferring to work with multi- location operators. This improves operational efficiency and protects the brand. Per the CFO, Seth Jensen they have only had one store close due to a decision on the location; however, the franchisee had other locations and is still operating. The CFO was formerly with Applebee's and has been in the restaurant business for over 16 years.

COMPANY SUMMARY

No. of Locations:	88
Year Founded:	2003
Headquartered:	Fayetteville, Arkansas



MANAGING PRINCIPALS BIOGRAPHY



RICK STUCY

Rick Stucy has more than thirty (30) years of experience in all aspects of real estate Development, Brokerage and Construction including site acquisition, horizontal and vertical development, entitlements, financing, construction management and general contracting.

Rick has developed approximately \$100 million worth of Office, Retail, Residential and Recreational real estate projects. He has development experience in both simple office structures and complex mixed-use developments and has experience in developing shopping centers, retail buildings, restaurants, recreational properties, an equestrian center and a myriad of residential properties. With two other partners, Rick acquired, built and operated a restaurant chain of 38 restaurants consisting of 1,200 employees with annual sales more than \$20,000,000.

BYRON WHEELER

Byron Wheeler is the Managing Owner of Wheeler Blank Enterprises, LLC. Founded in 2014, the operations have grown into to a 15-unit national franchise with \$19m annual sales clearing over \$1.4m in EBITDA. Byron is in charge of managing 275 employees and 90 vendors, and in this role, he has transitioned 11 independently owned Burger King restaurants integrating them within the new company.

Prior to purchasing his first franchise location Byron worked within the Burger King Brand beginning in a single unit and then rising through the ranks to a position of corporate oversight of over 400 locations in the role of Director of Franchise Performance. In that role he acted as a liaison to 29 franchisees and their restaurant teams to drive restaurant sales and profitability. The Director role allowed him to develop and lead a team of Sales Profit & Operations Coaches who are responsible for achieving superior operations in their assigned region/area and conducted training and on-boarding for new franchisees to the system.

WILL SMITH

Prior to becoming a founding Member of L.O.V.E. Restaurant Group with Rick Stucy and Byron Wheeler, Will has been involved as the founder CEO of 4 successful companies in: staffing (Enscicon founded in 1994 and currently operating in 39 states), Medical Device Regulatory Outsourcing, (Reglera founded in 2001 operating globally and sold in 2012), SaaS Software, (Onemata founded in 2012 operating Nationally) and Commercial and Residential development (Hunter real estate development founded in 1997 and operating in Colorado). Will is experienced in: scaling multi state operations, building and leading diverse executive teams, corporate governance, corporate financing, long term planning and risk mitigation, IP and copyright protection, labor and contract legal frameworks and employer risk reduction.

FINANCIAL SUMMARY

Price:	\$2,956,521
CAP Rate:	5.75%
Gross Leasable Area (GLA)	3,700 SF
Lot Size:	1 Acres
Year Built:	2019
Ownership:	Fee Simple

LEASE SUMMARY

Tenant:	LOVE Restaurant Group, LLC
Operating:	Mile High Chicken, LLC
Lease Term:	New 20 Year Term
Lease Type:	Absolute-Net
Lease Commencement:	Upon Close of Escrow
Lease Expiration:	20 Years After Close of Escrow
Increases:	5% Increases Every 5-Years
Options to Extend:	Four, 5-Year Options

ANNUALIZED OPERATING DATA

Rent Increases	Annual Rent	Monthly Rent
Rent Commencement - Year 5	\$170,000.00	\$14,166.67
Year 6 - Year 10	\$178,500.00	\$14,875.00
Year 11 - Year 15	\$187,425.00	\$15,618.75
Year 16 - Year 20	\$196,796.00	\$16,399.67
(Option 1) Year 21 - Year 25	\$206,636.00	\$17,219.67
(Option 2) Year 26 - Year 30	\$216,968.00	\$18,080.67
(Option 3) Year 31 - Year 35	\$227,816.00	\$18,984.67
(Option 4) Year 36 - Year 40	\$239,207.00	\$19,933.92



SLIM CHICKENS®

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OFFERING PRICE

\$2,956,521



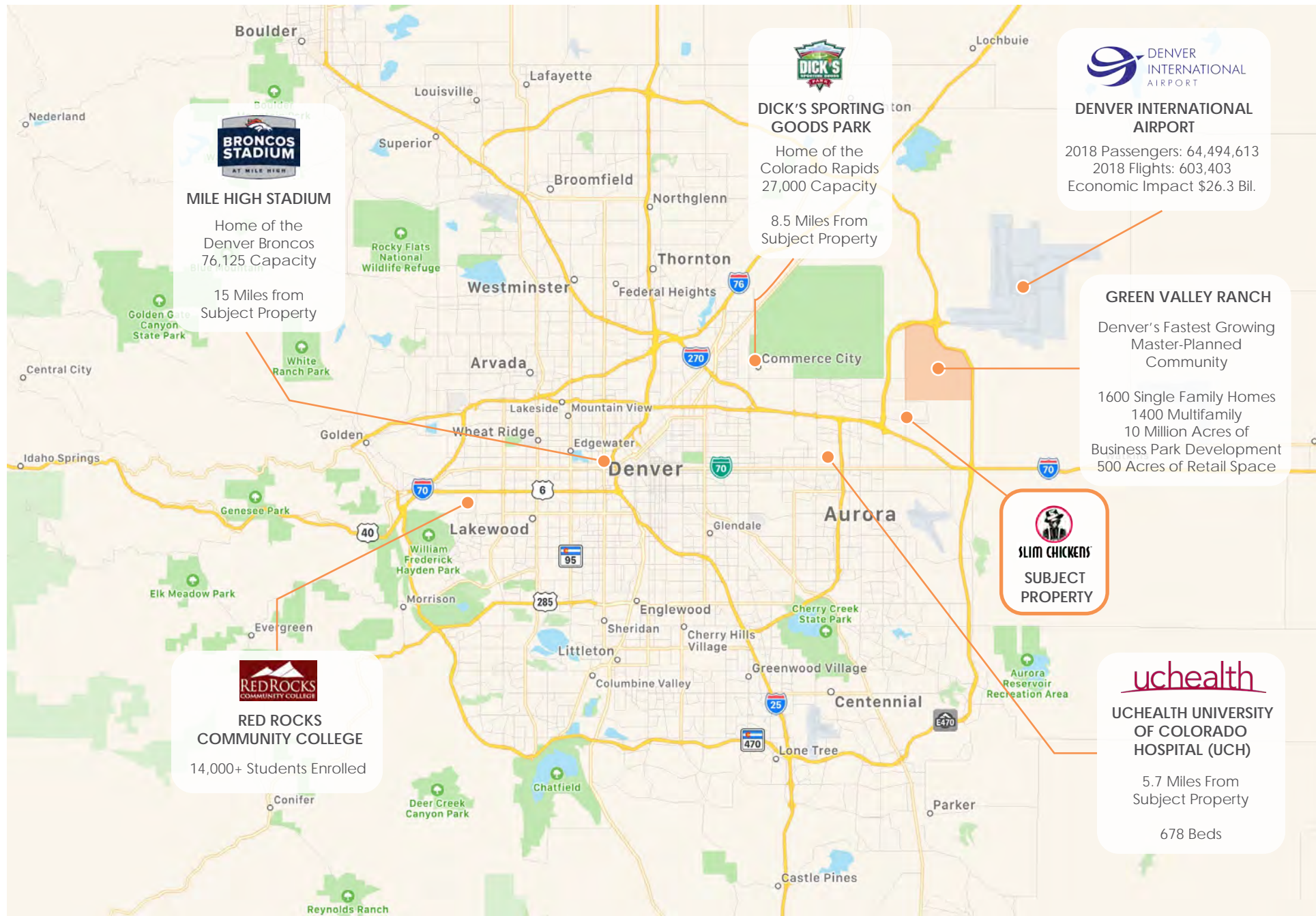
CAP RATE

5.75%



NET OPERATING INCOME

\$170,000





AURORA, COLORADO

Once a budding frontier town of farmers and ranchers just east of the state's capital, Aurora is Colorado's third largest city with a diverse population of more than 374,000. From agricultural outpost to military bastion, Aurora established its foundation as a driving force in the west. And the rest is history.

At 154 square miles, the city reaches into Arapahoe, Adams and Douglas counties. Aurora's strategic comprehensive plan emphasizes the formation of livable, full-service neighborhoods.

Aurora provides access to quality education. Four school districts and 12 campuses of higher learning meeting the instructional needs of residents and those beyond the city limits. The city's annual Aurora Scholars program honors a student in every grade in every school in Aurora.

Just minutes away from Denver International Airport, Aurora is home to a vibrant business environment, including major industries such as aerospace and defense, renewable energy, bioscience and health care, and transportation and logistics. Businesses large and small are welcomed and nurtured through such programs as the Aurora Advantage 4 Business and the Aurora-South Metro Small Business Development Center.

Tree-lined streets, open prairie, majestic views of the mountains and ample neighborhood parks make Aurora neighborhoods a comfortable place to call home. More than 450 neighborhoods complete the fabric of the community.



The Southlands Shopping Center



Aurora Municipal Center

DEMOGRAPHICS SUMMARY

HOUSEHOLDS BY INCOME

	1 Mile	3 Miles	5 Miles
Average Household Income	\$87,269	\$73,035	\$65,473
Median Household Income	\$69,638	\$62,081	\$53,647
Per Capita Income	\$26,611	\$23,158	\$21,380

Current Daytime Population

2018 Estimate	3,470	73,628	184,461
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POPULATION



In 2018, the population in your selected geography is 3,470. The population has changed by 84.67% since 2000. It is estimated that the population in your area will be 3,912.00 five years from now, which represents a change of 12.74% from the current year. The current population is 48.48% male and 51.52% female. The median age of the population in your area is 32.43, compare this to the US average which is 37.95. The population density in your area is 1,102.84 people per square mile.

INCOME



In 2018, the median household income for your selected geography is \$69,638, compare this to the US average which is currently \$58,754. The median household income for your area has changed by 3.68% since 2000. It is estimated that the median household income in your area will be \$78,045 five years from now, which represents a change of 12.07% from the current year.

The current year per capita income in your area is \$26,611, compare this to the US average, which is \$32,356. The current year average household income in your area is \$87,269, compare this to the US average which is \$84,609.

HOUSEHOLDS



There are currently 1,058 households in your selected geography. The number of households has changed by 75.75% since 2000. It is estimated that the number of households in your area will be 1,204 five years from now, which represents a change of 13.80% from the current year. The average household size in your area is 3.18 persons.

RACE AND ETHNICITY



The current year racial makeup of your selected area is as follows: 43.78% White, 27.53% Black, 0.46% Native American and 6.02% Asian/Pacific Islander. Compare these to US averages which are: 70.20% White, 12.89% Black, 0.19% Native American and 5.59% Asian/Pacific Islander. People of Hispanic origin are counted independently of race.

People of Hispanic origin make up 33.28% of the current year population in your selected area. Compare this to the US average of 18.01%.

HOUSING



The median housing value in your area was \$215,256 in 2018, compare this to the US average of \$201,842. In 2000, there were 576 owner occupied housing units in your area and there were 25 renter occupied housing units in your area. The median rent at the time was \$891.

EMPLOYMENT



In 2018, there are 2,903 employees in your selected area, this is also known as the daytime population. The 2000 Census revealed that 62.64% of employees are employed in white-collar occupations in this geography, and 37.55% are employed in blue-collar occupations. In 2018, unemployment in this area is 2.10%. In 2000, the average time traveled to work was 32.00 minutes.



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