

CHARLOTTE, NC
Popeyes



*Representative Photo

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ASKING PRICE \$2,363,636
CAP RATE 5.50%

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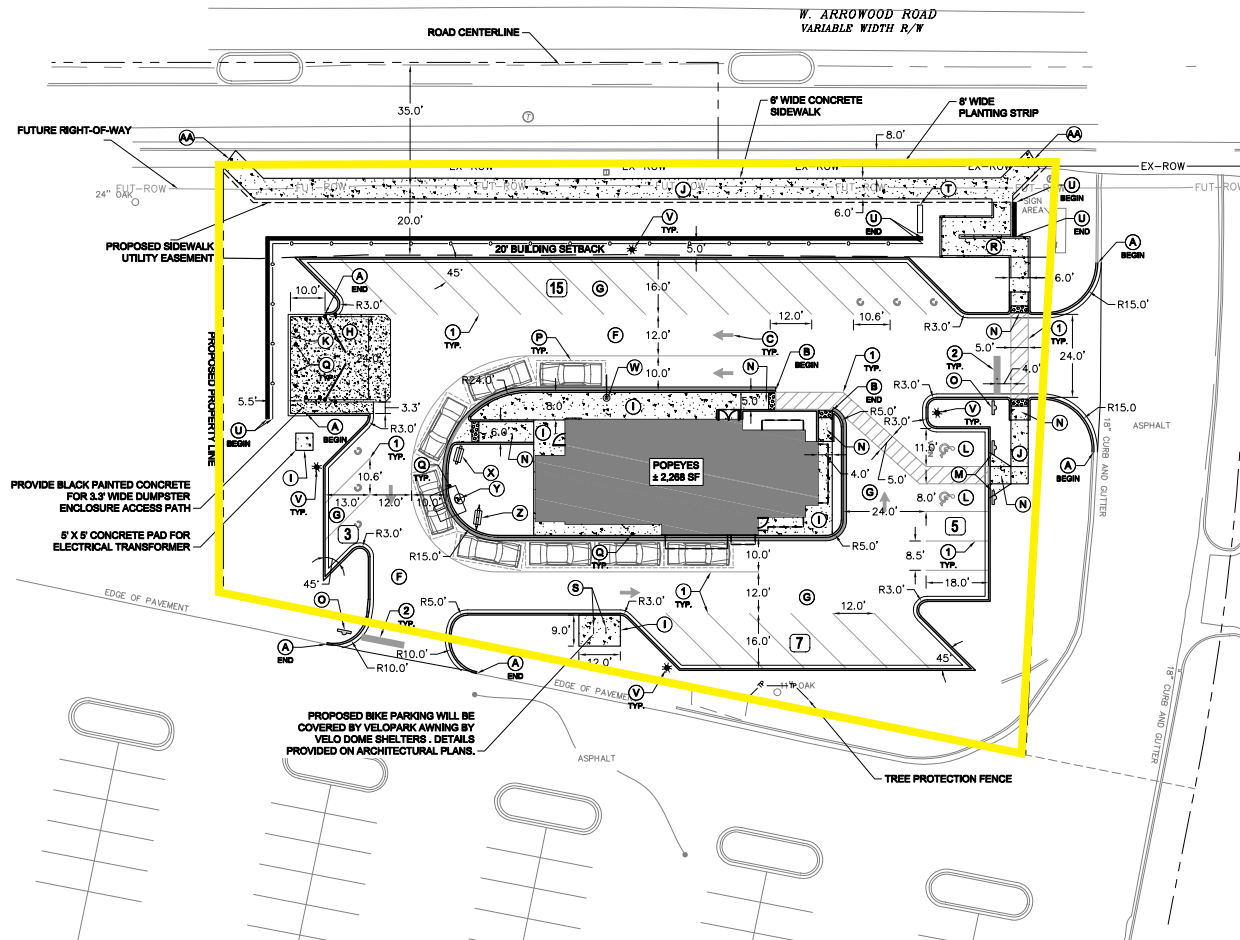
Investment Highlights

- Strong, nationwide Popeyes brand located in a high-growth neighborhood only 8 miles from the Charlotte, NC CBD
- Above Average Household Income of over \$78k/year in the 3-mile radius
- The 1-Mile Population has Grown by 35% Since 2010, with Projected Growth of over 10% in the Next 5 Years
- Property enjoys a Robust Traffic Count Exceeding 32,000 VPD on Arrowwood and 91,000 on I-77
- Subject Property is Located on a busy cross street that connects I-77 and South Blvd, which is a major commercial thoroughfare providing tremendous Daytime Employment to the area
- The Location has a built in customer base with an ideal mix of Residential Neighborhoods, Retail Activity and Office buildings all within a 2-Mile Radius



Lease Summary

Tenant	Popeyes
Guarantor	Leblon Franchising, Inc
Asking Price	\$2,363,636
Cap Rate	5.50%
Address	135 W Arrowood Rd Charlotte, NC 28217
Building Size	2,268 SF
Land Size	0.80 Acres
Annual Rent	\$130,000
Lease Term	20 Years
Lease Type	Absolute NNN Lease
Commencement	11/1/2019 *
Expiration	October 31, 2039
Options	4 x 5 year options
Increases	1.5% Annual Increases
Landlord Responsibilities	None - Absolute NNN Lease



SITE DATA TABLE	
ZONING	B-1
PARKING	
PARKING REQUIRED	10
PARKING PROVIDED	30 (6 COMPACT)
H/C PARKING REQUIRED	2 (1 VAN)
H/C PARKING PROVIDED	2 (1 VAN)
SHORT TERM BICYCLE PARKING REQUIRED	2
SHORT TERM BICYCLE PARKING PROVIDED	2
LONG TERM BICYCLE PARKING REQUIRED (1 PER 12,000 SF)	2
LONG TERM BICYCLE PARKING PROVIDED	2

SITE PLAN LEGEND	
	PROPOSED 18" CURB AND GUTTER
	PROPOSED 18" SPILL CURB AND GUTTER
	PROPOSED SITE NOTE
	PROPOSED CUSTOMER/EMPLOYEE PARKING SPACES
	PROPOSED HEAVY DUTY ASPHALT PAVEMENT
	PROPOSED STANDARD DUTY ASPHALT PAVEMENT
	PROPOSED HEAVY DUTY CONCRETE PAVEMENT
	PROPOSED STANDARD DUTY CONCRETE PAVEMENT
	PROPOSED BUILDING

SITE NOTES

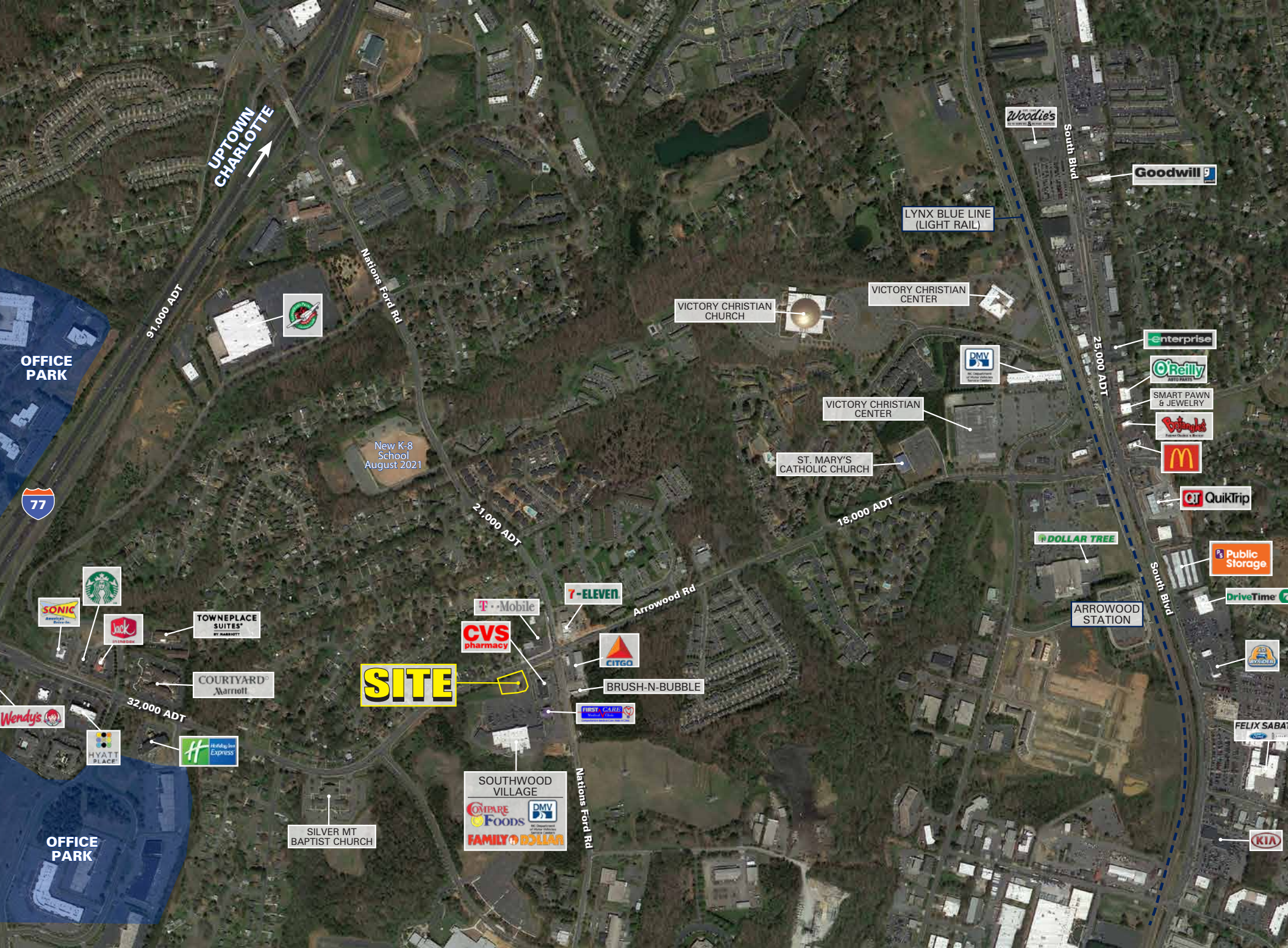
- ALL DIMENSIONS ARE BASED FROM FACE OF CURB TO FACE OF CURB UNLESS OTHERWISE NOTED.
- ALL CURB/STRIPE RADII SHALL BE 3' UNLESS OTHERWISE NOTED.
- SEE GENERAL NOTES SHEET FOR SITE PLAN AND ZONING NOTES.
- THIS SITE IS NOT LOCATED IN A SPECIAL FLOOD HAZARD AREA ACCORDING TO THE INSURANCE RATE MAP, FIRM PANEL 3710453000L DATED SEPTEMBER 2, 2015.

*Rent Commencement at Close of Escrow



Rent Schedule

YEAR	ANNUAL	MONTHLY	INCREASE
1	\$130,000.00	\$10,833.33	
2	\$131,950.00	\$10,995.83	1.5%
3	\$133,929.25	\$11,160.77	1.5%
4	\$135,938.19	\$11,328.18	1.5%
5	\$137,977.26	\$11,498.11	1.5%
6	\$140,046.92	\$11,670.58	1.5%
7	\$142,147.62	\$11,845.64	1.5%
8	\$144,279.84	\$12,023.32	1.5%
9	\$146,444.04	\$12,203.67	1.5%
10	\$148,640.70	\$12,386.72	1.5%
11	\$150,870.31	\$12,572.53	1.5%
12	\$153,133.36	\$12,761.11	1.5%
13	\$155,430.36	\$12,952.53	1.5%
14	\$157,761.82	\$13,146.82	1.5%
15	\$160,128.24	\$13,344.02	1.5%
16	\$162,530.17	\$13,544.18	1.5%
17	\$164,968.12	\$13,747.34	1.5%
18	\$167,442.64	\$13,953.55	1.5%
19	\$169,954.28	\$14,162.86	1.5%
20	\$172,503.60	\$14,375.30	1.5%





Tenant Overview

POPEYES

Founded in New Orleans in 1972, Popeyes® has more than 40 years of history and culinary tradition. Popeyes distinguishes itself with a unique New Orleans style menu featuring spicy chicken, chicken tenders, fried shrimp and other regional items. The chain's passion for its Louisiana heritage and flavorful authentic food has allowed Popeyes to become one of the world's largest quick service restaurant chicken concepts with over 2,600 restaurants in the U.S. and around the world. For more information, please visit <https://popeyes.com/>

RESTAURANT BRANDS INTERNATIONAL

Restaurant Brands International Inc. ("RBI") is one of the world's largest quick service restaurant companies with more than \$30 billion in system-wide sales and over 25,000 restaurants in more than 100 countries and U.S. territories. RBI owns three of the world's most prominent and iconic quick service restaurant brands - TIM HORTONS®, BURGER KING®, and POPEYES®. These independently operated brands have been serving their respective guests, franchisees and communities for over 40 years.

Restaurant Brands International Inc. is committed to growing the TIM HORTONS®, BURGER KING®, and POPEYES® brands by leveraging their respective core values, employee and franchisee relationships, and long track records of community support. The brands benefit from the global scale and shared best practices that come through common ownership under Restaurant Brands International Inc. For more information, please visit <https://www.rbi.com/>

LEBLON FRANCHISING HOLDINGS, LLC

Leblon Franchising Holdings possesses the franchising rights for Popeyes in the Charlotte Region. Leblon's executive team consists of four industry veterans with 65+ years of combined experience in the fields of Food and Bev Management, Development, and Financing. Leblon currently has 11 Popeyes locations and has approval to open several additional locations in the coming months.

Why Invest in Charlotte, NC?

The Charlotte metropolitan region, with a balanced economy, an attractive quality of life, a top international airport, and a significant concentration of corporate headquarters continues to be one of the most attractive, fastest growing markets in the United States, boasting a population surge of nearly 80% between 2000 and 2018.

PEOPLE & BUSINESSES KEEP COMING TO CHARLOTTE

- Largest city in North Carolina and 17th largest city in the United States with a population exceeding 800,000
- 2.4 million people in the ten county Charlotte MSA
- Located in the middle of the eastern seaboard, Charlotte is accessible to 60% of the U.S. population within two hours by air
- Diverse economy that is home to the headquarters of seven Fortune 500 companies
- Home to endless amenities & activities including the NFL, NBA, NASCAR, minor league baseball, U.S.
- National Whitewater Center, & museums

FORTUNE 500 COMPANIES IN CHARLOTTE



#1 Most Millennial Growth
Apartment List, Inc.

**#1 Best City For High Pay
and Low Expenses**
Yahoo

#2 Fastest Growing City In The U.S.
United States Census

**#2 State In The Country For
Low Cost Of Business (NC)**
Forbes

#3 Best State to Do Business
Forbes

**#9 Most Attractive Real Estate Market
In The U.S. In 2016**
Urban Land Institute



Charlotte, NC Market Information

ECONOMY

The Charlotte metropolitan area contains a diverse economy that is home to the headquarters of seven Fortune 500 companies and sixteen Fortune 1000 firms. Between 2009 and 2018, the unemployment rate plummeted 750 basis points from 12.4% to 4.9%.

MSA POPULATION

2010	2015	2030 Projection
2.0 Million	2.35 Million	2.94 Million

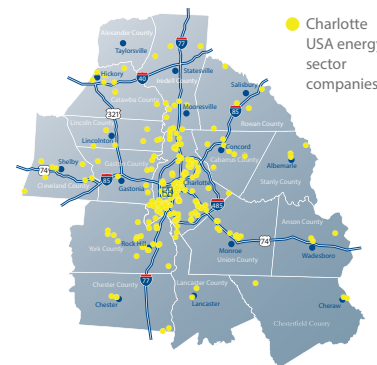
47% Population increase between 2010 & 2030

ENERGY

Duke Energy recently dubbed Charlotte as "The New Energy Capital"

28,000 people working in the energy sector throughout Charlotte

North Carolina is the first southern state to legislate renewable energy production and implementation by 2021



There are currently 39 power plants operating in the region with six new potential units in application process

57 FINANCIAL SERVICES COMPANIES With over 100 employees in Charlotte



BANKING & FINANCIAL SERVICES



Financial Capital of the Southeast offering a well educated workforce



Home to the Headquarters of **Bank of America** and **Wells Fargo's** eastern United States operations



291 Fortune 500 Firms represented in the Charlotte MSA



58,771 People Employed in the financial services industry in Charlotte



Demographics

POPULATION	1 MILE	3 MILES	5 MILES
2024 PROJECTED POPULATION	13,459	79,274	203,060
2018 ESTIMATE	12,147	72,310	185,574
2010 CENSUS	8,990	58,698	154,357
GROWTH 2019 - 2024	10.80%	9.63%	9.42%
GROWTH 2010 - 2019	35.12%	23.19%	20.22%

POPULATION BY RACE	1 MILE	3 MILES	5 MILES
WHITE	5,922	42,705	124,449
BLACK	5,247	21,834	44,359
AM. INDIAN & ALASKAN	306	848	1,518
ASIAN	236	4,995	10,816
HAWAIIAN & PACIFIC ISLAND	104	191	266
OTHER	331	1,736	4,166
U.S. ARMED FORCES	0	109	124

HOUSEHOLDS	1 MILE	3 MILES	5 MILES
2024 PROJECTION	4,409	32,504	85,366
2019 ESTIMATE	3,984	29,739	78,215
2010 CENSUS	2,959	24,611	65,960
GROWTH 2019 - 2024	10.67%	9.30%	9.14%
GROWTH 2010 - 2019	34.64%	20.84%	18.58%
OWNER OCCUPIED	1,254	13,925	41,174
RENTER OCCUPIED	2,731	15,814	37,041
2019 AVG HOUSEHOLD INCOME	\$54,762	\$78,252	\$93,037
2019 MED HOUSEHOLD INCOME	\$41,949	\$59,356	\$67,389

HOUSEHOLDS BY HOUSEHOLD INCOME	1 MILE	3 MILES	5 MILES
<\$25,000	1,044	5,108	12,281
\$25,000 - \$50,000	1,215	7,579	16,850
\$50,000 - \$75,000	836	5,537	13,908
\$75,000 - \$100,000	489	4,003	10,723
\$100,000 - \$125,000	154	2,885	7,506
\$125,000 - \$150,000	125	1,833	4,897
\$150,000 - \$200,000	48	1,225	4,290
\$200,000+	73	1,568	7,761



Limiting Conditions

Atlantic Retail is the exclusive agent for the sale of this property and, as such, will act as the Seller's Agent. Consequently, the prospective purchaser should not disclose any confidential information to Atlantic Retail.

This Offering Memorandum was prepared by Atlantic Retail, and has been reviewed by the Seller. It contains selected information pertaining to the Property and does not purport to be all-inclusive or to contain all of the information that a prospective purchaser may desire. All financial projections are provided for general reference purposes only and are based on assumptions relating to the general economy, competition, and other factors that, therefore, are subject to material change or variation. An opportunity to inspect the Property will be made available to qualified prospective purchasers.

The subject property is being offered on a no representation or warranty "As-Is" basis.

In this Offering Memorandum, certain documents, including leases and other materials, are described in summary form and do not purport to be complete nor, necessarily, accurate descriptions of the full agreements involved, nor do they constitute a legal analysis of such documents. Interested parties are expected to independently review all documents.

This Offering Memorandum is subject to prior placement, errors, omissions, changes, or withdrawal without notice and does not constitute a recommendation, endorsement, or advice as to the value of the Property by Atlantic Retail, or the Seller. Each prospective purchaser is to rely upon its own investigation, evaluation, and judgment as to the advisability of purchasing the Property described herein.

Seller expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property and/or to terminate discussions with any party at any time with or without notice. Seller shall have no legal commitment or obligation to any purchaser reviewing this Offering Memorandum or making an offer to purchase the Property unless a written agreement for the purchase of the Property has been fully executed, delivered, and approved by the Seller, and any conditions to Seller's obligations thereunder have been satisfied or waived. Atlantic Retail is not authorized to make any representations or agreements on behalf of Seller.

This Offering Memorandum is the property of Atlantic Retail, and may be used only by parties approved by Atlantic Retail. The Property is privately offered, and by accepting this Offering Memorandum, the party in possession hereof agrees (i) to return it to Atlantic Retail, and (ii) that this Offering Memorandum and its contents are of a confidential nature and will be held and treated in the strictest confidence. No portion of this Offering Memorandum may be copied or otherwise reproduced or disclosed to anyone without the prior written authorization of Atlantic Retail and Seller. The terms and conditions set forth above apply to this Offering Memorandum in its entirety.

FOR MORE INFORMATION CONTACT

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