



POLLO TROPICAL

Absolute NNN

Miami, FL



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POLLO TROPICAL | MIAMI, FL

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Financial Summary

10575 NW 41st Street | Miami, FL 33178

\$ Asking Price
\$4,354,000

% Cap Rate
4.75%

Asset Summary

Net Operating Income (NOI)	\$206,810*
Rent/Month	\$17,234
Rentable Square Feet	3,439+/- SF
Land Area	0.77+/- Acres
Tenant	Fiesta Restaurant Group, Inc.
Website	www.pollotropical.com
Stock Symbol	Nasdaq: FRGI
Guarantor	Corporate
Ownership Type	Fee Simple
Lease Type	NNN
Landlord Responsibilities	None
Store Opened	1998
Lease Term Remaining	15 Years
Lease Term Remaining	16 Years (New 15-Year Term Starts in 2020)
Year Built	1999
Increases	10% Every 5 Years
Options	Four (4), Five (5) Year

*Current rent is \$145,017 through 12/31/2019. Seller to credit difference in rent between closing and new rental amount commencing January 1, 2020.



Rent Schedule

Term	Increases	Annual Rent	Monthly Rent
Present-12/31/2019	-	\$145,017.48*	\$12,084.79
Years 1-5	-	\$206,809.60	\$17,234.13
Years 6-10	10%	\$227,490.56	\$18,957.55
Years 11-15	10%	\$250,239.62	\$20,853.30
Years 16-20 (Option 1)	10%	\$275,263.58	\$22,938.63
Years 21-25 (Option 2)	10%	\$302,789.94	\$25,232.49
Years 26-30 (Option 3)	10%	\$333,068.93	\$27,755.74
Years 31-35 (Option 4)	10%	\$366,375.82	\$30,531.32

Investment Highlights

- New 16-year corporate lease
- Strong store sales
- Established location; 55,000 VPD pass the site
- Winn-Dixie outparcel
- Easy access to Ronald Reagan Turnpike and Miami International Airport

About Pollo Tropical

Miami-based Pollo Tropical® is famous for its high-quality food delivered at an unparalleled value – notably its signature citrus-marinated chicken grilled over an open flame. The brand is further differentiated through its fresh-grilled, Caribbean-inspired menu featuring roast pork, ribs, wraps, salads, sweet plantains, and a wide array of made-from-scratch signature sauces. Pollo Tropical offers modified table service with a laid-back, fun and family-friendly vibe, and serves healthy fresh-grilled food you can feel good about. They are a high-volume, fast casual concept offering drive-thru convenience. There are currently more than 180 Pollo Tropical restaurants and expect to open 20 new locations per year.

Pollo Tropical restaurants are profitable. Average unit volumes exceed \$2.5 million. They serve 5,000 customers per week, per restaurant. Because of their high volume, they are a valued-tenant. Their customers have higher incomes, are better educated, and work in predominantly white-collar professions. They attract both individuals and families alike, resulting in busy lunches and dinners, 7 days a week.



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Site Photos



Pollo Tropical Miami, FL

Site Facts

Winn-Dixie outparcel

Drive-thru

High traffic location

2 road access points

Built in 1998

Approximately 41 parking spaces

New branding

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Site Plan



NW 41st St 55,000 VPD

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Surrounding Retail



Pollo Tropical Miami, FL

Noteworthy Neighbors

Winn-Dixie

Chick-fil-A

CVS

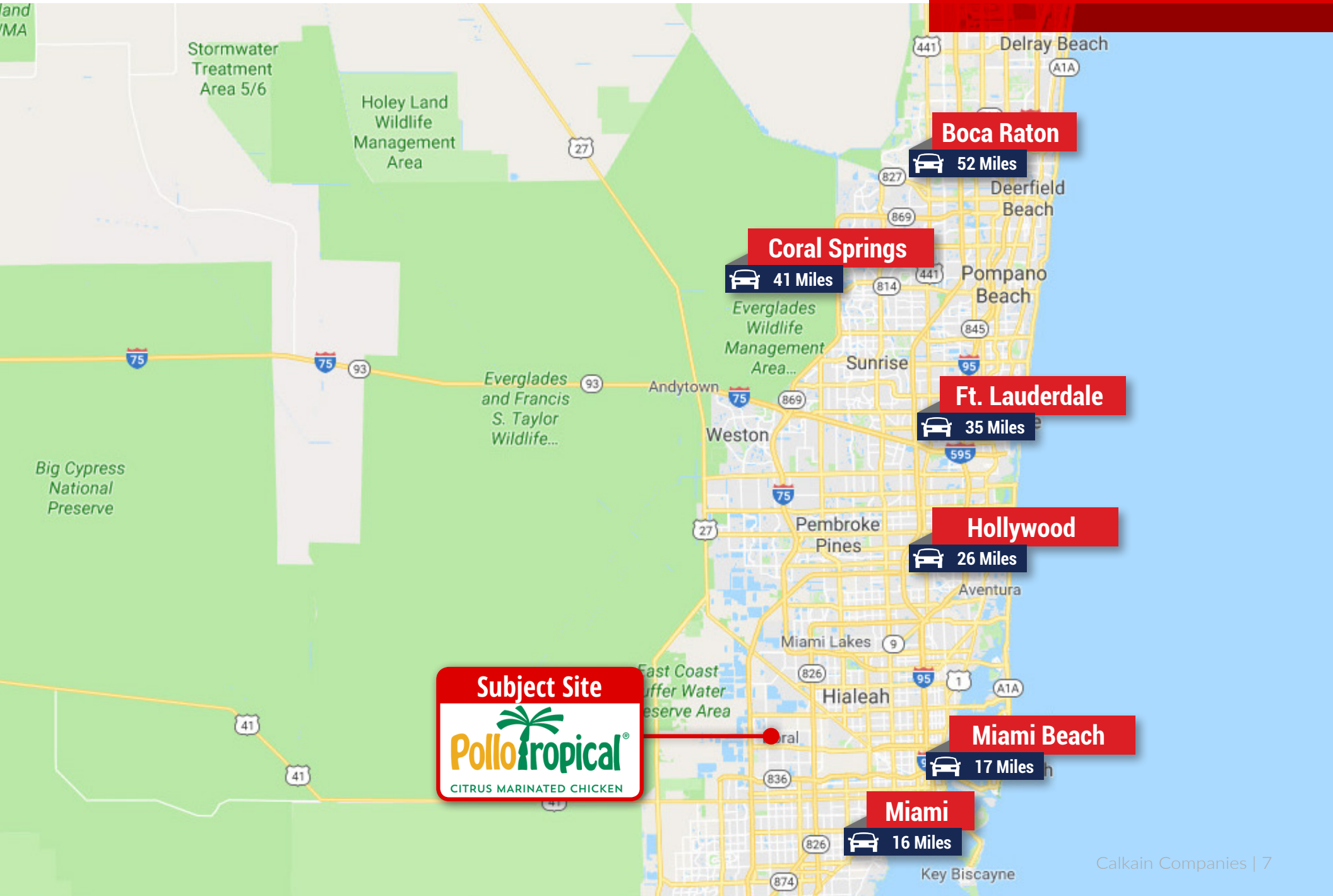
Wendy's

Wells Fargo

TD Bank

Citibank

10575 NW 41st Street
Miami, FL 33178



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Area Retail Map

10575 NW 41st Street
Miami, FL 33178



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Local Retail Map

10575 NW 41st Street
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Location
Highlights



Located on Busy
Retail Corridor



55,000 VPD
Pass the Site

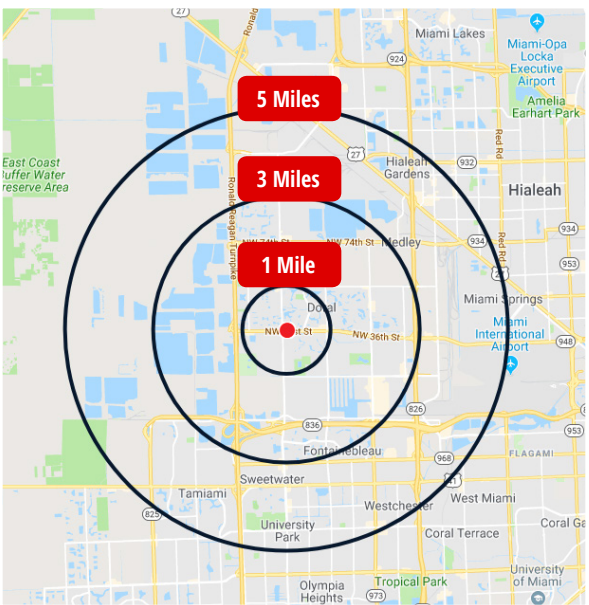


Winn-Dixie
Outparcel



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Demographics & Location Summary



	1 Mile	3 Miles	5 Miles
Population			
2019 Population	16,992	99,681	307,361
2024 Population	17,897	108,596	322,732
2019 Median Age	37.4	37.2	40.9
Households			
2019 Total Households	5,672	33,897	99,795
2024 Total Households	5,921	36,791	104,564
Median Household Income			
2019 Median HH Income	\$85,947	\$61,176	\$49,026
2024 Median HH Income	\$100,257	\$70,519	\$55,550
Average Household Income			
2019 Average HH Income	\$112,534	\$86,660	\$69,402
2024 Average HH Income	\$135,381	\$102,477	\$82,195

Miami, FL

Miami is one of the state's – and the world's – most popular vacation spots. Though destinations often are said to offer something for everyone, the Miami area does indeed offer multiple enticements for everyone.

Miami is in southeastern Florida. A major transportation and business hub, Miami is a leading resort and Atlantic Ocean port situated on Biscayne Bay at the mouth of the Miami River. The Everglades area is a short distance to the west. Greater Miami, the state's largest urban concentration, comprises all of the county, which includes the cities of Miami Beach (across the bay), Coral Gables, Hialeah, North Miami, and many smaller municipalities and unincorporated areas; together, these make up the southern section of Florida's "Gold Coast."

The downtown skyline of Miami features a contemporary look, with a large collection of gleaming glass-walled skyscrapers accented with neon lighting at night.

Calkain Companies LLC is a boutique commercial real estate investment banking firm that provides consulting and brokerage services to both private and institutional clientele with a focus on single tenant net lease investments. We pride ourselves on being an innovative leader by providing our clients a full array of commercial real estate investment brokerage and asset management solutions, including advisory, research, debt and equity placement and wealth management.

Calkain has built solid, lasting relationships that have been the cornerstone of how we do business. Calkain approaches each assignment with an eye toward each client's individual needs. Whether private or institutional investors, Calkain delivers real estate solutions that maximize value while building wealth for all of our clients.

At Calkain, our foresight and innovation are leading the net lease investment industry.

To learn more about how to build a solid foundation for your investment portfolio, visit calkain.com or call us at:

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Atlanta

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\$12 Billion
in Closed Transactions

\$400 Million
in Active Listings

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