



POLLO TROPICAL

Absolute NNN

Fort Lauderdale (Coral Springs), FL



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POLLO TROPICAL | CORAL SPRINGS, FL

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Financial Summary

5720 Wiles Road | Ft. Lauderdale (Coral Springs), FL

\$ Asking Price
\$3,588,400

% Cap Rate
4.75%

Asset Summary

Net Operating Income (NOI)	\$170,449*
Rent/Month	\$14,204
Rentable Square Feet	2,175+/- SF
Land Area	0.85+/- 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	1999
Lease Term Remaining	16 Years (New 15-Year Term Starts in 2020)
Year Built	1998
Lease Expiration	December 31, 2035
Increases	10% Every 5 Years
Options	Four (4), Five (5) Year

*Current rent is \$119,217 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	-	\$119,217.48*	\$9,934.79
Years 1-5	-	\$170,448.55	\$14,204.05
Years 6-10	10%	\$187,493.41	\$15,624.45
Years 11-15	10%	\$206,242.75	\$17,186.90
Years 16-20 (Option 1)	10%	\$226,867.02	\$18,905.59
Years 21-25 (Option 2)	10%	\$249,553.72	\$20,796.14
Years 26-30 (Option 3)	10%	\$274,509.09	\$22,875.76
Years 31-35 (Option 4)	10%	\$301,960.00	\$25,163.33

Investment Highlights

- New 16-year corporate lease
- Strong store sales
- Established location; 46,000 VPD pass the site
- Super Target outparcel
- Major retail corridor
- Located along major US Route 441

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 Coral Springs, FL

Site Facts

Target outparcel

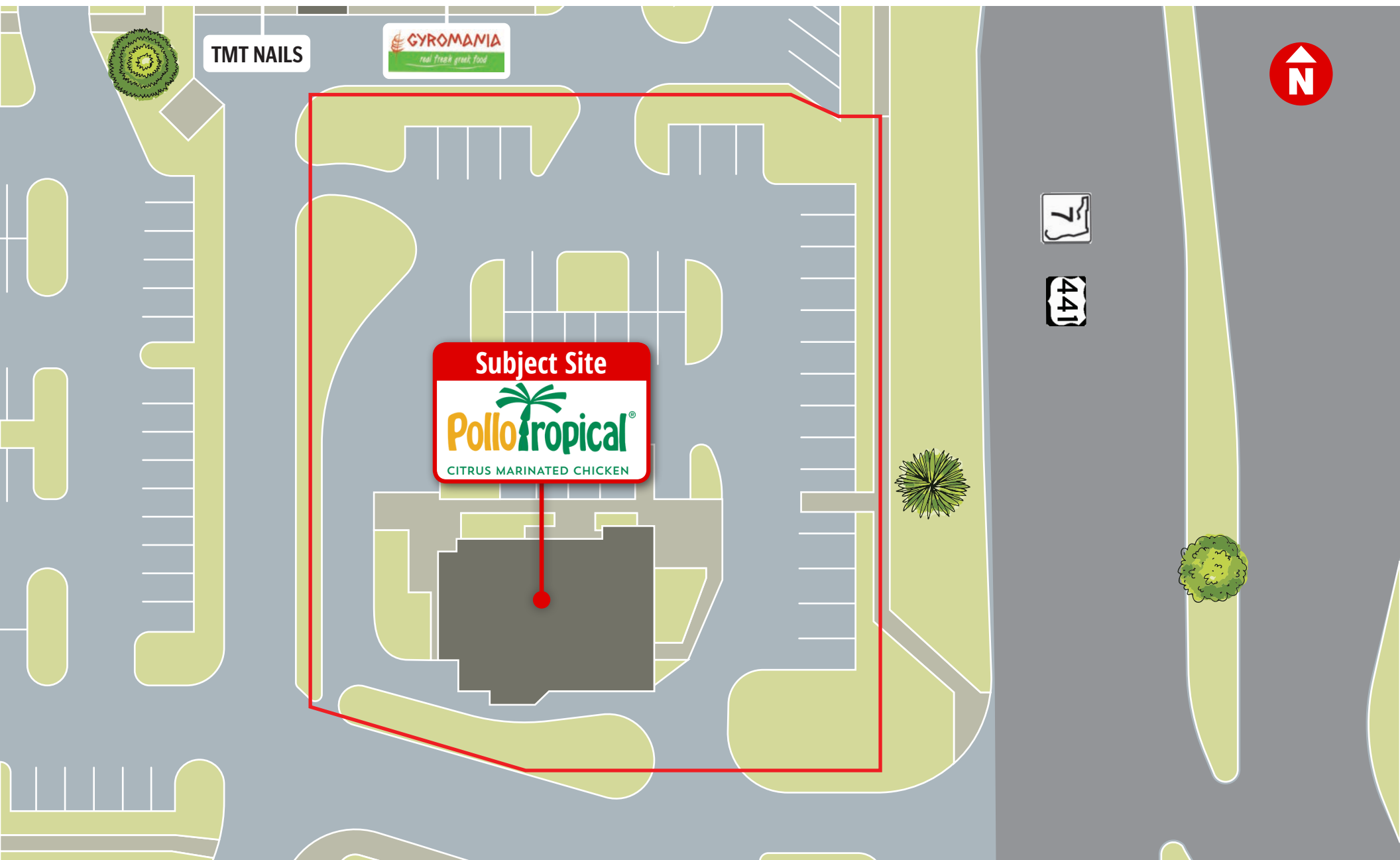
Built in 1999

Approximately 38 parking spaces

Drive-thru

Outdoor seating

High traffic location



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Surrounding Retail



Pollo Tropical Coral Springs, FL

Noteworthy Neighbors

Super Target

Phenix Salon & Suites

Tuesday Morning

Panera

The Home Depot

Panera Bread

Starbucks

Panda Express

AutoZone

Walgreens

Dunkin'

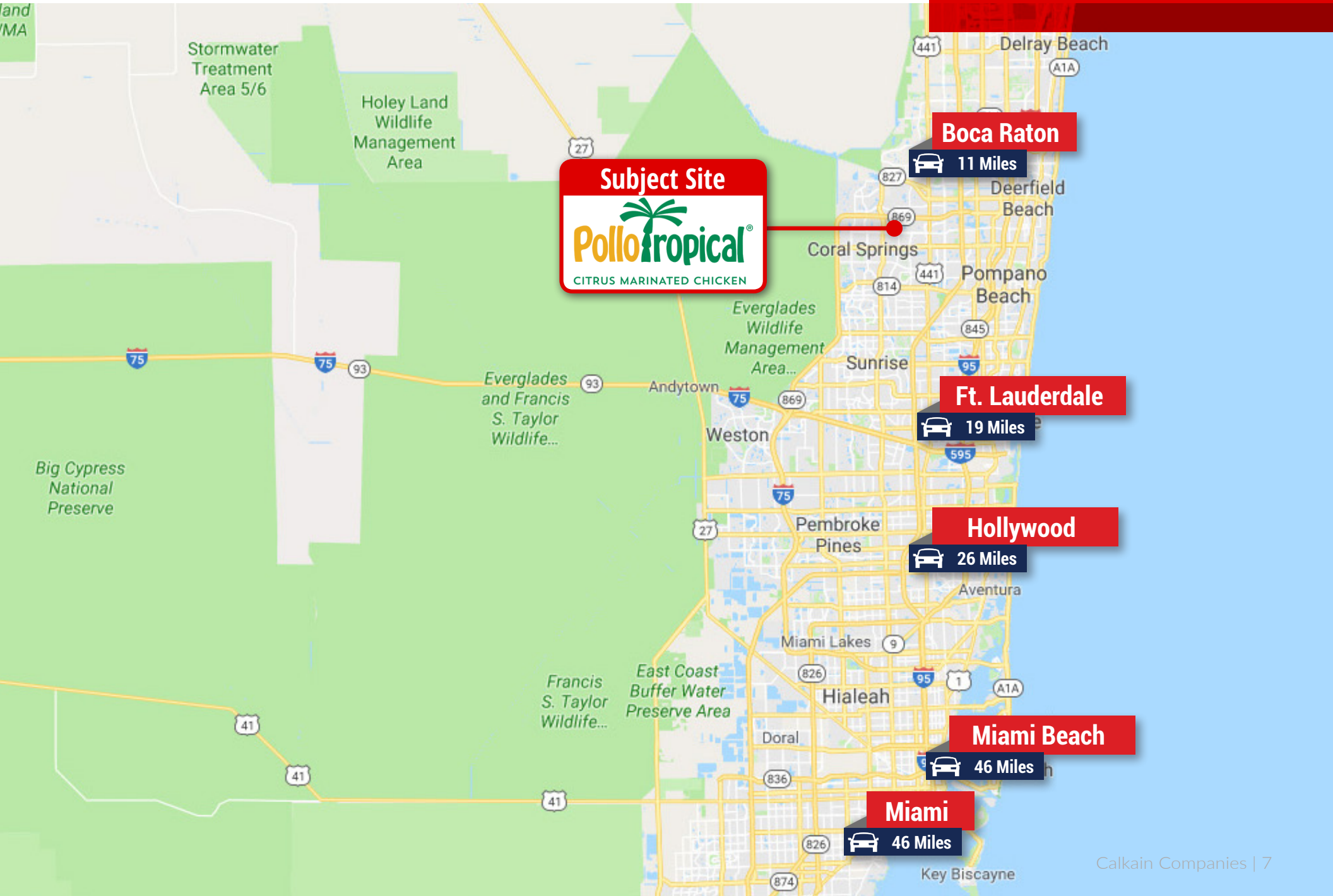
Arby's

KFC

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Location Overview

5720 Wiles Road
Coral Springs, FL 33067



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Area Retail Map

5720 Wiles Road
Coral Springs, FL 33067



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Local Retail Map

5720 Wiles Road
Coral Springs, FL 33067



Location
Highlights



Located on Major
Road (US-441)



46,000 VPD
Pass the Site



Super Target
Outparcel



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Demographics & Location Summary



	1 Mile	3 Miles	5 Miles
Population			
2019 Population	13,193	133,101	364,271
2024 Population	14,928	141,430	383,625
2019 Median Age	35.9	40.4	41.6
Households			
2019 Total Households	4,935	51,363	138,945
2024 Total Households	5,526	54,237	145,398
Median Household Income			
2019 Median HH Income	\$86,214	\$60,161	\$56,096
2024 Median HH Income	\$92,188	\$69,228	\$63,459
Average Household Income			
2019 Average HH Income	\$109,080	\$82,724	\$78,944
2024 Average HH Income	\$121,566	\$95,983	\$91,977

Coral Springs, FL

The City of Coral Springs is 24 square miles nestled in the north-west corner of Broward County. Known for our family atmosphere, thriving businesses, city recreational facilities, and top-rated schools. As one of the fastest growing cities, and now considered fully “built-out”, it is hard to believe the very same land was merely a green bean farm and cattle field just 55 years ago.

Coral Springs has been unique from its inception as it is one of the first truly planned cities in Florida. Just 55 years ago successful Fort Lauderdale builders, James S. Hunt and Joe Taravella of Coral Ridge Properties, had the vision to create a planned city from the ground up. The first land purchase was for \$1M for 3,860 acres of green bean crops and cattle fields. Coral Ridge Properties (CRP) would later buy more land. CRP joined the land clusters with the Remsberg Ranch purchase of 3,000 acres for \$9M from Luther S. Remsberg. This Remsberg parcel extended the city north of Wiles Road.

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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.

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\$12 Billion
in Closed Transactions

\$400 Million
in Active Listings

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