



POLLO TROPICAL

Absolute NNN

Fort Lauderdale/Miami (Pembroke Pines), FL



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POLLO TROPICAL | PEMBROKE PINES, FL

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Financial Summary

8299 Pines Boulevard | Pembroke Pines, FL

\$ Asking Price
\$4,807,000

% Cap Rate
4.75%

Asset Summary

| | |
|----------------------------|--|
| Net Operating Income (NOI) | \$228,329* |
| Rent/Month | \$19,027 |
| Rentable Square Feet | 3,892+/- SF |
| Land Area | 0.63+/- 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 | 1996 |
| Lease Term Remaining | 16 Years (New 15-Year Term Starts in 2020) |
| Year Built | 1993 |
| Lease Expiration | December 31, 2035 |
| Increases | 10% Every 5 Years |
| Options | Four (4), Five (5) Year |

*Current rent is \$138,030 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 | - | \$138,030.00* | \$11,502.50 |
| Years 1-5 | - | \$228,328.84 | \$19,027.40 |
| Years 6-10 | 10% | \$251,161.72 | \$20,930.14 |
| Years 11-15 | 10% | \$276,277.90 | \$23,023.16 |
| Years 16-20 (Option 1) | 10% | \$303,905.69 | \$25,325.47 |
| Years 21-25 (Option 2) | 10% | \$334,296.25 | \$27,858.02 |
| Years 26-30 (Option 3) | 10% | \$367,725.88 | \$30,643.82 |
| Years 31-35 (Option 4) | 10% | \$404,498.47 | \$33,708.21 |

Investment Highlights

- New 16-year corporate lease
- Strong store sales
- Established location; 50,000 VPD pass the site
- Lowe's outparcel
- Major retail corridor surrounded by significant residential
- Near Broward College & N. Perry Airport
- Signalized intersection

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 Pembroke Pines, FL

Site Facts

Signalized intersection

Outdoor seating area

Drive-thru

Approximately 55 parking spaces

Located in dense retail corridor

Highly accessible

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Site Plan



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Surrounding Retail



Pollo Tropical Pembroke Pines, FL

Noteworthy Neighbors

Lowe's Home Improvement

Marshalls

Publix

TGI Fridays

LA Fitness

CVS Pharmacy

24 Hour Fitness

Office Depot

Chili's Grill & Bar

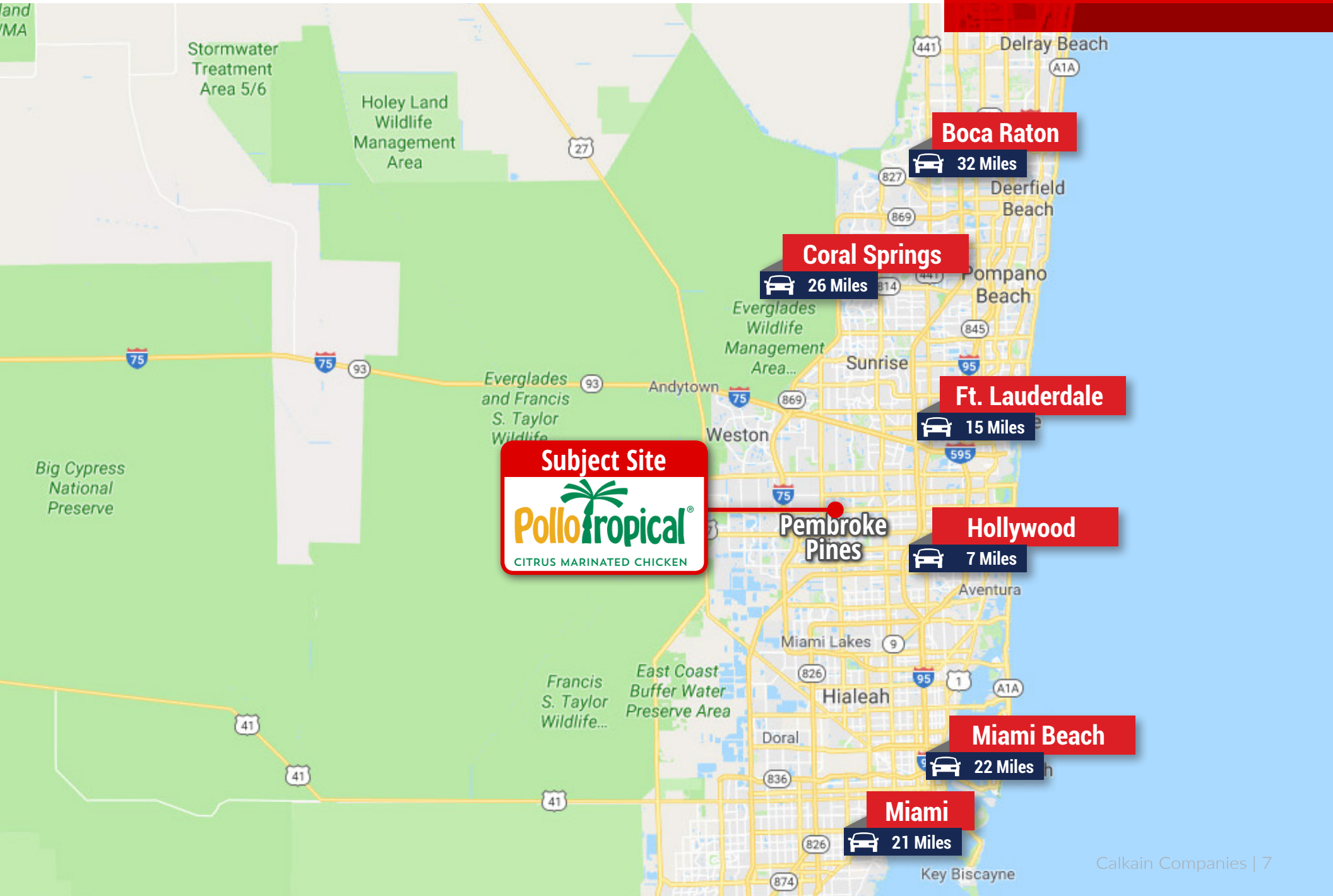
Big Lots

Dollar General

Bank of America

Jiffy Lube

Dollar Tree



Subject Site

Pollo Tropical
CITRUS MARINATED CHICKEN

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Area Retail Map

8299 Pines Boulevard
Pembroke Pines, FL 33024



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Local Retail Map

8299 Pines Boulevard
Pembroke Pines, FL 33024



Location
Highlights



Signalized Hard
Corner Location



50,000 VPD
Pass the Site

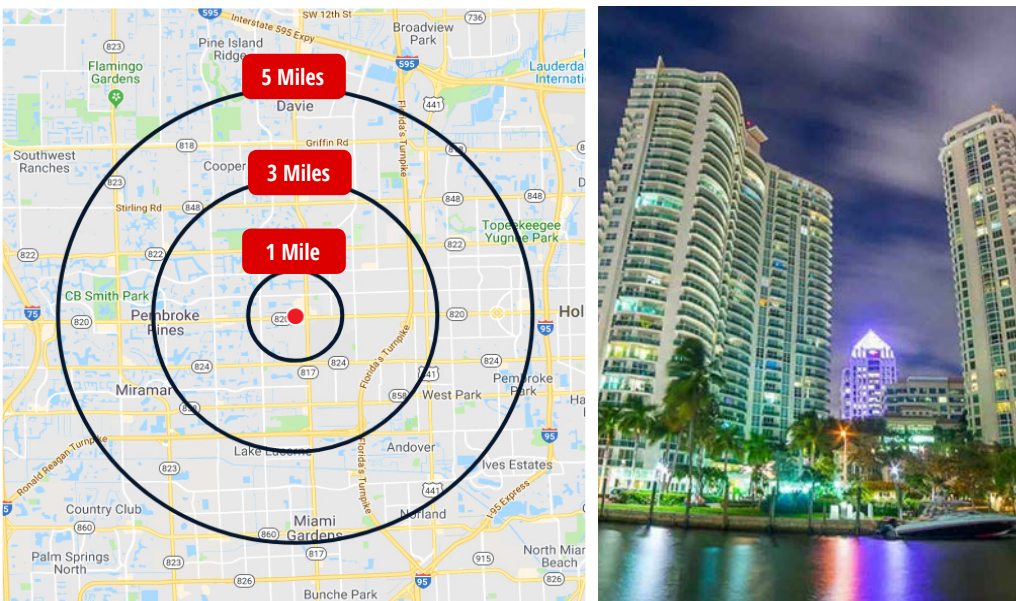


Strip Center
Outparcel



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Demographics & Location Summary



1 Mile 3 Miles 5 Miles

Population

| | | | |
|-----------------|--------|---------|---------|
| 2019 Population | 17,820 | 183,785 | 445,709 |
| 2024 Population | 18,484 | 194,857 | 469,949 |
| 2019 Median Age | 38.5 | 36.7 | 37.9 |

Households

| | | | |
|-----------------------|-------|--------|---------|
| 2019 Total Households | 6,706 | 62,466 | 156,176 |
| 2024 Total Households | 6,930 | 65,859 | 163,854 |

Median Household Income

| | | | |
|-----------------------|----------|----------|----------|
| 2019 Median HH Income | \$49,196 | \$53,654 | \$53,769 |
| 2024 Median HH Income | \$54,427 | \$59,639 | \$60,061 |

Average Household Income

| | | | |
|------------------------|----------|----------|----------|
| 2019 Average HH Income | \$60,083 | \$67,948 | \$71,668 |
| 2024 Average HH Income | \$69,061 | \$79,258 | \$83,422 |

Pembroke Pines, FL

Pembroke Pines is one of the largest cities in Broward County, perfectly situated in StreetSouth Florida between Miami-Dade and Palm Beach Counties. Bordered by the Everglades to the west, I-75 in the middle and Florida's Turnpike to the east, Pembroke Pines has easy accessibility to primary highways and interstates, key tourist attractions, employment centers, entertainment venues, parks, golf courses, restaurants, schools and retail/commercial destinations.

The City is just minutes from beautiful beaches, international airports and deep-water ports. Named "one of the best cities to live in America," Pembroke Pines is home to over 160,000 residents. Its 28 superior parks and lush landscaping throughout neighborhoods and public places enhance the City's natural beauty and South Florida charm.

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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