



POPEYES

✦ **LOUISIANA KITCHEN** ✦

2203 Moody Parkway | Moody, AL 35004

OFFERING MEMORANDUM

LISTED BY

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MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES



TABLE OF CONTENTS

4

EXECUTIVE OVERVIEW

6

FINANCIAL OVERVIEW

8

TENANT OVERVIEW

12

AREA OVERVIEW

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EXECUTIVE OVERVIEW

INVESTMENT HIGHLIGHTS

BRAND-NEW CONSTRUCTION, 20 YEAR INITIAL TERM, MULTI-UNIT & MULTI-BRAND GUARANTOR

- **Rare, 20-year lease** with fixed **7.50% rental increases every 5 years** throughout the initial term
- **Absolute NNN investment**, with zero landlord liabilities or maintenance obligations
- State-of-the-art construction and one of **Popeye's newest prototype building** with drive-thru
- Highly successful, multi-brand and multi-unit operator in Premier Kings (±200 locations across Burger King, Popeyes, Qdoba and Hummus & Pita Co.)
- **Full-term guaranty** from Premier Cajun Kings, LLC: ±23 Popeye's locations open and multiple sites under construction
- Attractive, **annual financial reporting requirements** negotiated in the lease on landlord's behalf
- **Unobstructed, hard-corner location** with multiple access points and **frontage to over 47,600 cars per day** and ¼ mile from Interstate 20 which has **over 66,000 VPD**
- **Caddie corner to Publix** which is the dominant grocer serving the immediate area and joins a host of national retailers such as Walmart, Lowe's, Chick Fil A, McDonald's, Walgreens, Burger King, Arby's, Wendy's
- **±17 miles from University of Alabama – Birmingham** (nearly 22,000 students enrolled) and less than 14 miles from the Birmingham-Shuttlesworth International Airport
- Ideal customer base with over 29,000 residents in a 5-mile radius and just 20 miles outside of the highly affluent city of Birmingham, AL
- Average household incomes north of \$71,000 in the 1-mile radius and \$74,000 in the 5-mile radius
- Located within a **couple blocks of ADESA Birmingham** (a massive car auction venue spanning across ±100 acres) and America's Auto Auction Birmingham (a 60-acre auction venue). ADESA employs 11,000+ people at over 75 auction sites throughout North America.



POPEYES

LOUISIANA KITCHEN



ONE WAY

FINANCIAL OVERVIEW



\$2,566,000
LIST PRICE



\$145,000
NOI



5.65%
CAP RATE

BUILDING INFO

Address	2203 Moody Parkway Moody, AL 35004
APN	479249
GLA	±2,410 SF
Lot	±35,530 SF (0.82 Acres)
Year Built	2020

TENANT SUMMARY

Tenant Trade Name	Premier Cajun Kings, LLC
Type of Ownership	Fee Simple
Lease Guarantor	Franchisee (±23 Units)
Lease Type	NNN
Roof and Structure	Tenant Responsible
Original Lease Term	20 Years
Rent Commencement	2/6/20
Lease Expiration Date	2/29/40
Term Remaining	±20 Years
Increases	7.5% Every Five Years
Options	Four (4), Five (5) Years Options

ANNUALIZED OPERATING DATA

Date	Monthly Rent	Annual Rent	Cap Rate
Years 1-5	\$12,083.33	\$145,000	5.65%
Years 6-10	\$13,291.67	\$159,500	6.22%
Years 11-15	\$14,620.83	\$175,450	6.84%
Years 16-20	\$16,082.92	\$192,995	7.52%
Option 1	\$17,691.21	\$212,295	8.27%
Option 2	\$19,460.33	\$233,524	9.10%
Option 3	\$21,406.36	\$256,876	10.01%
Option 4	\$23,547.00	\$282,564	11.01%

TENANT OVERVIEW



The Offering

PROPERTY NAME		Popeyes
Property Address	2203 Moody Parkway Moody, AL 35004	
SITE DESCRIPTION		
Number of Stories	One	
Year Built	2020	
Lot Size	±35,530 SF	
Type of Ownership	Fee Simple	
Landscaping	Professional	
Topography	Generally Level	

Tenant Overview

» Company Name	» Year Founded	» Headquarters
Popeyes	1992	Atlanta, GA
» Ownership	» Industry	» Website
Public	QSR	www.popeyes.com

Popeyes distinguishes itself with a unique “New Orleans” style menu that features spicy chicken, chicken tenders, fried shrimp and other seafood, as well as jambalaya, Red Beans and Rice and other regional items. Popeyes is a highly differentiated QSR brand with a passion for its Louisiana heritage and flavorful authentic food.

STRATEGY

The Company’s strategic plan focuses on the five pillars which management believes are proven strategies for growing a high performance restaurant chain. Create a Culture of Servant Leaders - creating a culture so engaging that you can’t wait to come work at Popeyes. Build Distinct Brand - offering a distinctive brand and menu with superior food at affordable prices. Create Memorable Experiences - service experience so good you can’t wait to come back to Popeyes. Grow Restaurant Profits - reducing restaurant operating costs and increasing restaurant profitability while maintaining excellent food quality for our guests. Accelerate Quality Restaurants - building more restaurants across the U.S. and abroad with superior profits and investment returns.



POPEYES
LOUISIANA KITCHEN

POPEYES

This chicken delivers.

ENTER



± 66,000 VPD



MOODY PKWY
± 47,600 VPD





DOLLAR GENERAL

O'Reilly
AUTO PARTS

TSC TRACTOR SUPPLY CO

CVS

MOODY CITY PARK

Jack's

ADESA
BIRMINGHAM

CLUB FITNESS

BARRINGTON PARC APARTMENTS

POPEYES
LOUISIANA KITCHEN, INC.

MOODY PKWY
± 47,600 VPD



AREA OVERVIEW

MOODY, ALABAMA

Moody, AL is a small yet fast-growing city located along I-20 about 15 miles east of Birmingham. During the past ten years the City of Moody has consistently been at or near the top of the list of the fastest-growing cities in the state of Alabama. With a current population of 13,855, our citizens enjoy the benefits of a small-town friendly atmosphere while being near large city amenities.

Moody is home to the state's first Miracle League ball field which is located in our state of the art park and recreation facility.

Moody schools are newly built or refurbished educational facilities and with a variety of medical services available to all citizens, either within the city or a short twenty minute drive away. With excellent Library, Police, Senior, Fire and Public Works services, the city stands ready to serve residents.

Moody is now seeing a surge in the commercial growth needed to catch up to recent residential growth. The city possesses both large and small commercial properties having interstate and major highway visibility and/or access. As more people learn about our city, our progressive attitude toward growth and a warm small town atmosphere becomes apparent.

DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
2025 Projection	4,031	17,121	30,167
2020 Estimate	3,824	16,586	29,261
2010 Census	3,311	15,438	27,298
Growth 2020-2025	5.41%	3.23%	3.10%
Growth 2010-2020	15.49%	7.44%	7.19%

HOUSEHOLDS	1-MILE	3-MILE	5-MILE
2025 Projection	1,623	6,822	11,846
2020 Estimate	1,550	6,638	11,510
2010 Census	1,372	6,259	10,799
Growth 2020-2025	4.71%	2.77%	2.92%
Growth 2010-2020	12.97%	6.05%	6.58%

INCOME	1-MILE	3-MILE	5-MILE
2020 Avg Household Income	\$69,678	\$69,925	\$78,226

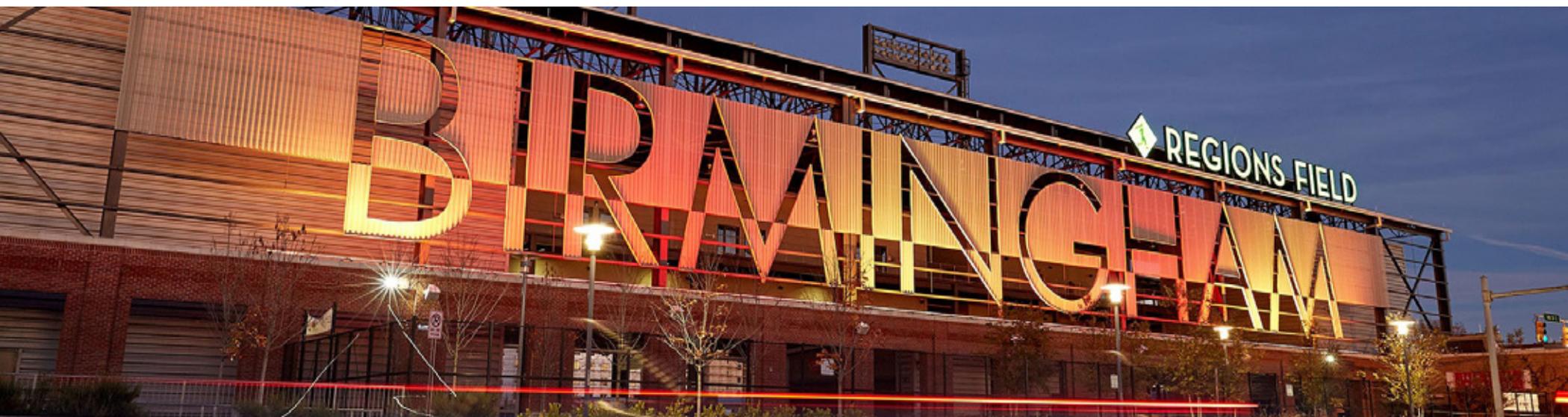


BIRMINGHAM, AL

Dawning the nicknames “Iron City” and “Magic City,” Birmingham is the most populous city in the state of Alabama, and the seat of Jefferson County. It is an economic and cultural center of the state, and bears a great deal of American history, especially pertaining to the American Civil Rights Movement. The Birmingham-Hoover Metropolitan Statistical Area is home to approximately 1.15 million people.

Originally settled as a steel and iron mining town, Birmingham is often called the “Pittsburgh of the South” due to its abundance in natural resources. Today, Birmingham ranks as one of the most important business and banking centers in the Southeastern US. The seven-county Birmingham-Hoover Metropolitan Area is responsible for 31% of the state’s GDP. The MSA has a GDP of approximately \$64 billion, and has seen job growth for 69 consecutive months.

Birmingham is home to approximately 750 technology companies and has recently been ranked 7th in the nation in percentage growth of millennials moving into the city. Centrally located in the southeast and easily accessible to major markets in the region, Birmingham is consistently rated as one of America’s best places to work and earn a living. Many young, educated workers and their families have been relocating to Birmingham in recent years.





UNIVERSITY OF ALABAMA AT BIRMINGHAM (UAB)

The University of Alabama at Birmingham (UAB) traces its roots to the 1859 founding of the Medical College of Alabama and the 1936 opening of the Birmingham Extension Center of the University of Alabama. In 1945 the Medical College of Alabama was moved from Tuscaloosa and the University's Medical Center was founded in Birmingham. In 1954 the Extension Center was moved to a newly constructed facility adjacent to the Medical Center, bringing together for the first time the University's two academic components in Birmingham. Later, in November of 1966, the Extension Center and the Medical Center were administratively merged to form the "University of Alabama in Birmingham," an organizational component of the University of Alabama (in Tuscaloosa). In 1969 UAB became an independent institution, one of the autonomous universities within the newly created three-campus University of Alabama System.

Today, UAB is a comprehensive urban university with a nationally recognized academic health center. UAB is the only public, four-year degree granting university in the state's largest metropolitan area. UAB is the largest research institution in the state of Alabama and is the largest single employer in the state.

A comprehensive chronology of the history of the University of Alabama at Birmingham (UAB) and its predecessor entities is found below. Underlined and bolded items in this list may be selected to see portraits or photographs about the specific person or event.



1
2
3

4

DISTANCE TO

- 1 BIRMINGHAM, AL ± 24 MILES
- 2 BIRMINGHAM-SHUTTLESWORTH AIRPORT ± 17 MILES
- 3 UNIVERSITY OF ALABAMA AT BIRMINGHAM ± 21 MILES
- 4 ATLANTA, GA ± 128 MILES

CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **Popeyes** located at **2203 Moody Parkway, Moody, AL 35004** (“Property”). It has been prepared by Matthews Real Estate Investment Services. This Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material is based in part upon information supplied by the Seller and in part upon financial information obtained from sources it deems reliable. Owner, nor their officers, employees, or agents makes any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein and conduct their own due diligence.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

Owner and Matthews Real Estate Investment Services expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser’s sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.

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