

INVESTMENT OFFERING



POPEYES

1511 Lafayette Parkway
LaGrange (Outside Atlanta), GA 30241



ACTUAL SITE

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WERTZ
REAL ESTATE INVESTMENT SERVICES

FINANCIAL OVERVIEW

OFFERING SUMMARY

PRICE	\$2,719,298
DOWN PAYMENT	100% / \$2,719,298
RENTABLE SQUARE FEET	1,846 SF
CAP RATE	5.70%
YEAR BUILT	2020
LOT SIZE	1.00 +/- Acres
TYPE OF OWNERSHIP	Fee Simple

TENANT SUMMARY

TENANT TRADE NAME	Popeyes
OWNERSHIP	Public
LEASE GUARANTOR	Franchisee
LEASE TYPE	Absolute NNN
ROOF & STRUCTURE	Tenant Responsible
ORIGINAL LEASE TERM	Fifteen (15) Years
RENT COMMENCEMENT DATE	08/24/2020
LEASE EXPIRATION DATE	08/23/2035
TERM REMAINING ON LEASE	Fifteen (15) Years
INCREASES	10% Every 5-Years
OPTIONS TO RENEW	(4) 5-Year Options
RIGHT OF FIRST REFUSAL	No



ANNUALIZED OPERATING DATA

RENT INCREASES	ANNUAL RENT	MONTHLY RENT
Years 1-5	\$155,000.00	\$12,916.66
Years 6-10	\$170,500.00	\$14,208.33
Years 11-15	\$187,550.00	\$15,629.17
Years 16-20 (Option 1)	\$206,305.00	\$17,192.08
Years 21-25 (Option 2)	\$226,935.50	\$18,911.29
Years 26-30 (Option 3)	\$249,629.05	\$20,802.42
Years 31-35 (Option 4)	\$274,591.95	\$22,882.66
BASE RENT		\$155,000.00
NET OPERATING INCOME		\$155,000.00
TOTAL RETURN YR-1	5.70%	\$155,000.00

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TENANT OVERVIEW



POPEYES LOUISIANA KITCHEN, INC.

Founded in New Orleans in 1972, Popeyes Louisiana Kitchen, Inc., (Nasdaq: PLKI), is one of the largest quick service restaurant chains in the world; with more than 2,600 restaurants in the U.S. and around the world. Popeyes distinguishes itself with a unique New Orleans style menu featuring spicy chicken, chicken tenders, fried shrimp, and other regional items. The chain’s parent company, Restaurant Brands International Inc. (“RBI”) (NYSE: QSR), operates over 24,000 restaurants in more than 100 countries with more than \$30 billion in system-wide sales. RBI owns three of the world’s most prominent and iconic quick service restaurants brands - Tim Hortons, Burger King, and Popeyes.

ABOUT THE TENANT

Funky Chicken, LLC, the tenant, is a rapidly growing Popeyes franchisee operated by Purple Square Management. The guarantor, Purple Square Management, a very experienced and successful growing franchisee of Popeyes and Dunkin’ Donuts, currently operates over 100 locations throughout Florida and Georgia. One of the largest and fastest growing operators in the country, Purple Square Management has earned Dunkin’ Brands’ “National Rising Star Award” (2008), “Franchisee of the Year Award” (2014), and “Philanthropist of the Year Award” (2015).



PROPERTY NAME	Popeyes
PROPERTY ADDRESS	1511 Lafayette Parkway LaGrange (Outside Atlanta), GA 30241
PROPERTY TYPE	Net Lease Quick Service Restaurant
PARENT COMPANY	Restaurant Brands International, Inc.
OWNERSHIP	Public
LEASE GUARANTOR	Franchisee
STOCK SYMBOL	PLKI
BOARD	NASDAQ
TERM REMAINING ON LEASE	Fifteen (15) Years
OPTIONS TO RENEW	(4) 5-Year Options
LEASE TYPE	Absolute NNN
LANDLORD RESPONSIBILITY	None
INCREASES	10% Every 5-Years
YEAR 1 NET OPERATING INCOME	\$155,000.00
NO. OF LOCATIONS	2,600+
HEADQUARTERED	Atlanta, GA
WEBSITE	www.popeyes.com
YEARS IN THE BUSINESS	Since 1972

EXECUTIVE SUMMARY

INVESTMENT OVERVIEW

The subject property is a newly constructed Popeyes drive-thru located in LaGrange, Georgia. The brand new 15-year absolute NNN lease includes 10% rental increases every 5-years in the primary term and in the (4) five-year option periods. With a drive-thru that is consistently wrapped around the building, this is a top tier location with store sales significantly above Popeyes national average. The property is strategically located across from Home Depot and adjacent to the LaGrange Mall (a 233,000 SF fully-enclosed retail shopping center anchored by Belk and T.J. Maxx). The site benefits from its excellent frontage and visibility along one of the most heavily trafficked thoroughfares in LaGrange (Lafayette Highway), which boasts over 27,000 vehicles per day. This Popeyes is located only 3-miles from LaGrange College and 7-miles from the campus of West Georgia Technical College.

National retailers in the immediate vicinity include Home Depot, PNC Bank, Verizon, PepBoys, Starbucks, Zaxby's, McDonald's, Tractor Supply, Longhorn Steakhouse, Burger King, Cracker Barrel, Chick-Fil-A, RaceTrac, IHOP, Wendy's, Aspen Dental, Firehouse Subs, Circle-K, TJ-Maxx, Belk, Hobby Lobby, GameStop and many more. This is an excellent opportunity for an investor to purchase a stable, long term investment with zero landlord responsibility. LaGrange is located in Troup County in the Atlanta Combined Statistical Area. This CSA spans up to 39 counties in north Georgia with about 6.5 million people making this the third largest metropolitan region after Greater Washington and South Florida.



INVESTMENT HIGHLIGHTS

- Brand New Construction (Grand Opening August 24th, 2020)
- 15-Year Absolute NNN Lease w/ 10% Increases Every 5-Years
- Experienced 100+ Unit Operator of Popeyes and Dunkin' Donuts
- Extremely Busy High Volume Location
- Traffic Counts Exceed 27,000 Vehicles Per Day
- Located Across from Home Depot & Adjacent to the LaGrange Mall
- Popeyes Sales Up 24% Q2 2020 (During COVID-19)



AERIAL PHOTO



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SUBJECT PROPERTY



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SUBJECT PROPERTY



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SUBJECT PROPERTY



ACTUAL SITE

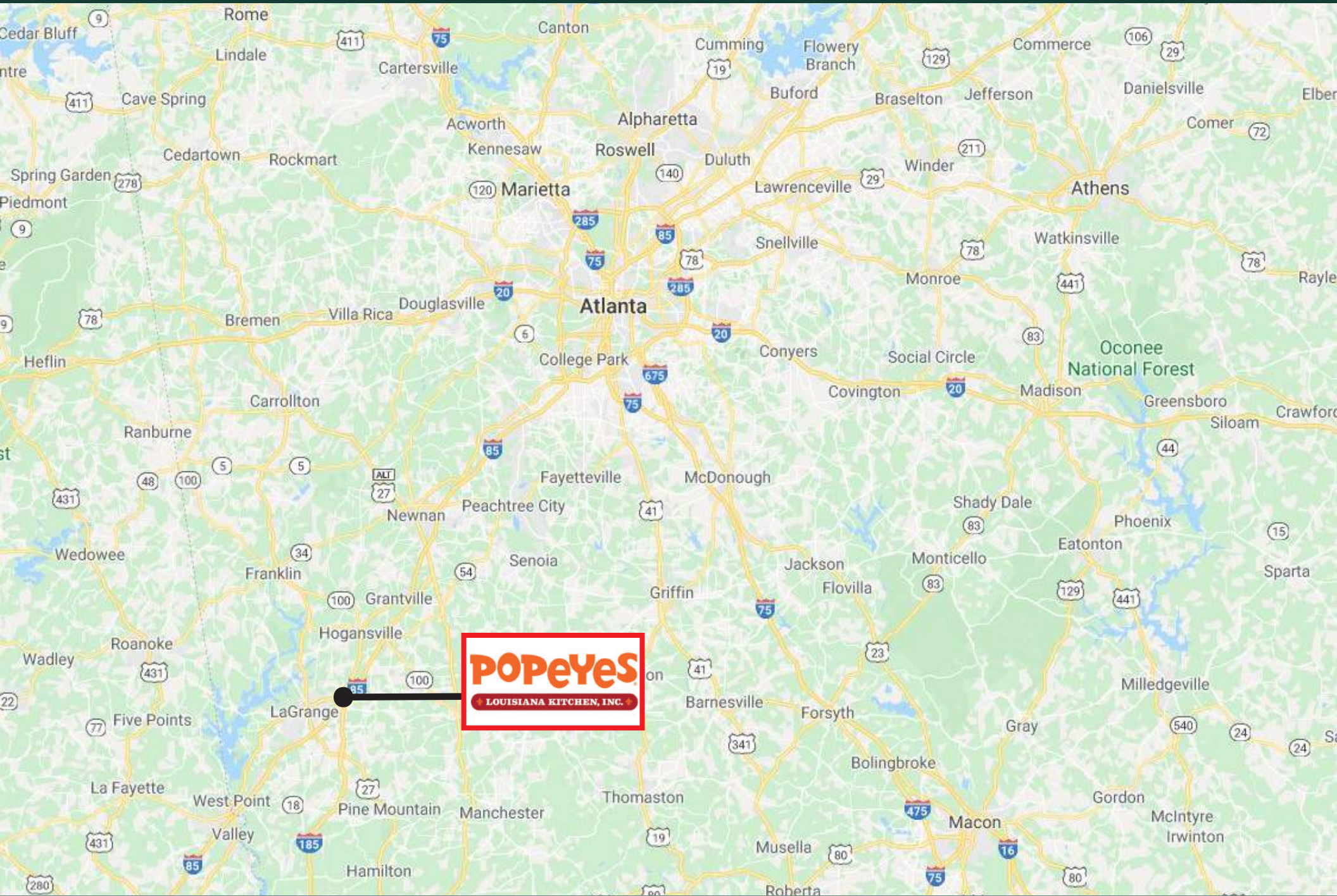
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LOCATION MAP



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AREA MAP



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MARKET OVERVIEW

LAGRANGE, GEORGIA

LaGrange is a city in Troup County, Georgia, United States. The community is a growing suburb just outside Atlanta in the foothills of the Georgia Piedmont. LaGrange is located in the LaGrange, Georgia MSA, which is included in the Atlanta–Sandy Springs–Gainesville, Georgia Combined Statistical Area. This CSA spans up to 39 counties in north Georgia with about 6.5 million people making this the third largest metropolitan region after Greater Washington and South Florida. The city has industrial and commercial access, and as well as major distribution centers including Wal-Mart. LaGrange is also the North American headquarters for Caterpillar's forestry division. Just south of LaGrange, KIA Motors has its only US assembly plant. Many of Kia's suppliers are also located in LaGrange. The city of LaGrange is a full-service utility provider for the region, including electricity, natural gas, water, sewer, refuse collection, and telecommunication. In 2000 the city was named "Intelligent Community of the Year" by the Intelligent Community Forum and has been ranked as a Georgia City of Excellence, and received a Government Technology Leadership Award.

Atlanta is rated a "beta(+)" world city that exerts a moderate impact on global commerce, finance, research, technology, education, media, art, and entertainment. It ranks 38th among world cities and 10th in the nation with a gross domestic product of \$320 billion. Atlanta's economy is considered diverse, with dominant sectors that include logistics, professional and business services, media operations and information technology. In 2016, Atlanta was the third-most visited city in the United States, with over 51 million visitors per year. Although the most popular attraction among visitors to Atlanta is the Georgia Aquarium, the world's largest indoor aquarium, Atlanta's tourism industry is mostly driven by the city's history museums and outdoor attractions. Atlanta is home to professional franchises for four major team sports: the Atlanta Braves of Major League Baseball, the Atlanta Hawks of the National Basketball Association, the Atlanta Falcons of the National Football League, and Atlanta United FC of Major League Soccer.



3rd Largest Metropolitan
Region After Greater Washington
and South Florida



Ranked # 10
in the Nation with a Gross Domestic
Product of \$320 Billion



Home to the Largest
Concentration of Colleges and
Universities in the Southeastern U.S.



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DEMOGRAPHIC REPORT



ACTUAL SITE

POPULATION	3 MILE	5 MILES	10 MILES
2025 Projection	17,434	37,881	61,883
2020 Estimate	16,722	36,629	59,856
2010 Census	15,639	34,687	56,836
2000 Census	14,024	30,959	49,726
Percent Change 2000-2010	11.52%	12.04%	14.30%
Percent Change 2010-2020	6.92%	5.60%	5.31%
Percent Change 2020-2025	4.26%	3.42%	3.39%
Median Age	35.18	34.49	36.64

HOUSEHOLDS	3 MILE	5 MILE	10 MILES
2020 Est. Avg. HH Income	\$50,875	\$52,840	\$60,023
2025 Projection	6,572	13,752	22,750
2020 Est. Households	6,284	13,262	21,980
2010 Census	5,843	12,637	21,020
2000 Census	5,299	11,541	18,494
Percent Change 2000-2010	10.27%	9.50%	13.66%
Percent Change 2010-2020	7.55%	4.95%	4.57%
Percent Change 2020-2025	4.58%	3.69%	3.50%

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WERTZ

REAL ESTATE INVESTMENT SERVICES

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Listed with Georgia broker
DZ Net Lease Realty, LLC license h-63528

Real estate disclosure for the state of Georgia

This document is to be attached to marketing packages, brokerage agreements and offers revised 12.13.19

(Please put an X below in front of what is applicable)

DZ Net Lease Realty, LLC and non-Georgia broker are:

Not the brokers of a party for the proposed transaction and will help both parties equally.

Brokers of the seller/landlord.

Brokers of the buyer/tenant.

Brokers of both the seller/landlord and buyer/tenant and are acting as dual agents.

(Please put an X below in front of what is applicable)

DZ Net Lease Realty, LLC and/or non-Georgia real estate broker shall be paid by:

Seller/landlord

Buyer/tenant

Seller/landlord AND buyer/tenant

(Please put an X below in front of what is applicable)

_____ is the broker of:

The broker of the buyer/tenant

There is not a broker of the buyer/tenant

_____ shall be paid by:

(Please put an X below in front of what is applicable)

Seller/landlord

Buyer/tenant

Not applicable

Acknowledged and Accepted:

_____	_____	_____	_____
Seller/landlord	Date	Buyer/tenant	Date