

MIAMI, FL

PDQ at Botanica



Walmart 
UNDER CONSTRUCTION


600 RESIDENTIAL UNITS

LA FITNESS
PROPOSED



ACTUAL SITE PHOTO

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ASKING PRICE \$3,726,315
CAP RATE 4.75%

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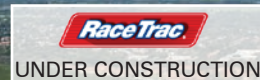


1 MILLION ANNUAL VISITORS
750 ACRES
OVER 3,000 ANIMALS

PHASE 2 -
192 RESIDENTIAL UNITS
SUMMER 2021 START



408 RESIDENTIAL UNITS



FUTURE
RETAIL
CENTER



SW 152nd St 53,500 ADT

SW 127nd Ave



FUTURE
RETAIL
CENTER



SW 127th Ave



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UNDER CONSTRUCTION

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Investment Highlights

- Newly constructed corporate PDQ in the Miami Metropolitan Area
- 20 year Ground Lease with zero landlord maintenance obligations
- Rare, annual rent increases provide hedge against inflation
- Infill market with high barriers to entry and AHHI of over \$87,000 within 3 miles
- Outparcel to Botanica, a new mixed-use development anchored by a 24-Hour Walmart Supercenter, LA Fitness and 900 residential units
- SW 152nd St. carries 53,500 cars per day and is a major retail thoroughfare with connectivity to the FL Turnpike
- PDQ is a Florida based restaurant company that operates approximately 70 locations nationwide
- Florida has no state income tax



Lease Summary

TENANT	PDQ
GUARANTOR	Captiva MVP Restaurant Partners (Corporate)
ASKING PRICE	\$3,726,315
CAP RATE	4.75%
ADDRESS	12770 SW 152nd St. Miami, FL 33177
BUILDING SIZE	2,845 SF
LAND SIZE	0.90 AC
YEAR BUILT	2020
ANNUAL RENT	\$177,000
REMAINING LEASE TERM	20 years
LEASE TYPE	Ground Lease
RENT COMMENCEMENT	January 1, 2021
EXPIRATION	December 31, 2040
INCREASES	1.9% per annum during base term, 2% per annum during option periods
OPTIONS	4, 5-Year with 2% increases per annum
LANDLORD RESPONSIBILITIES	None

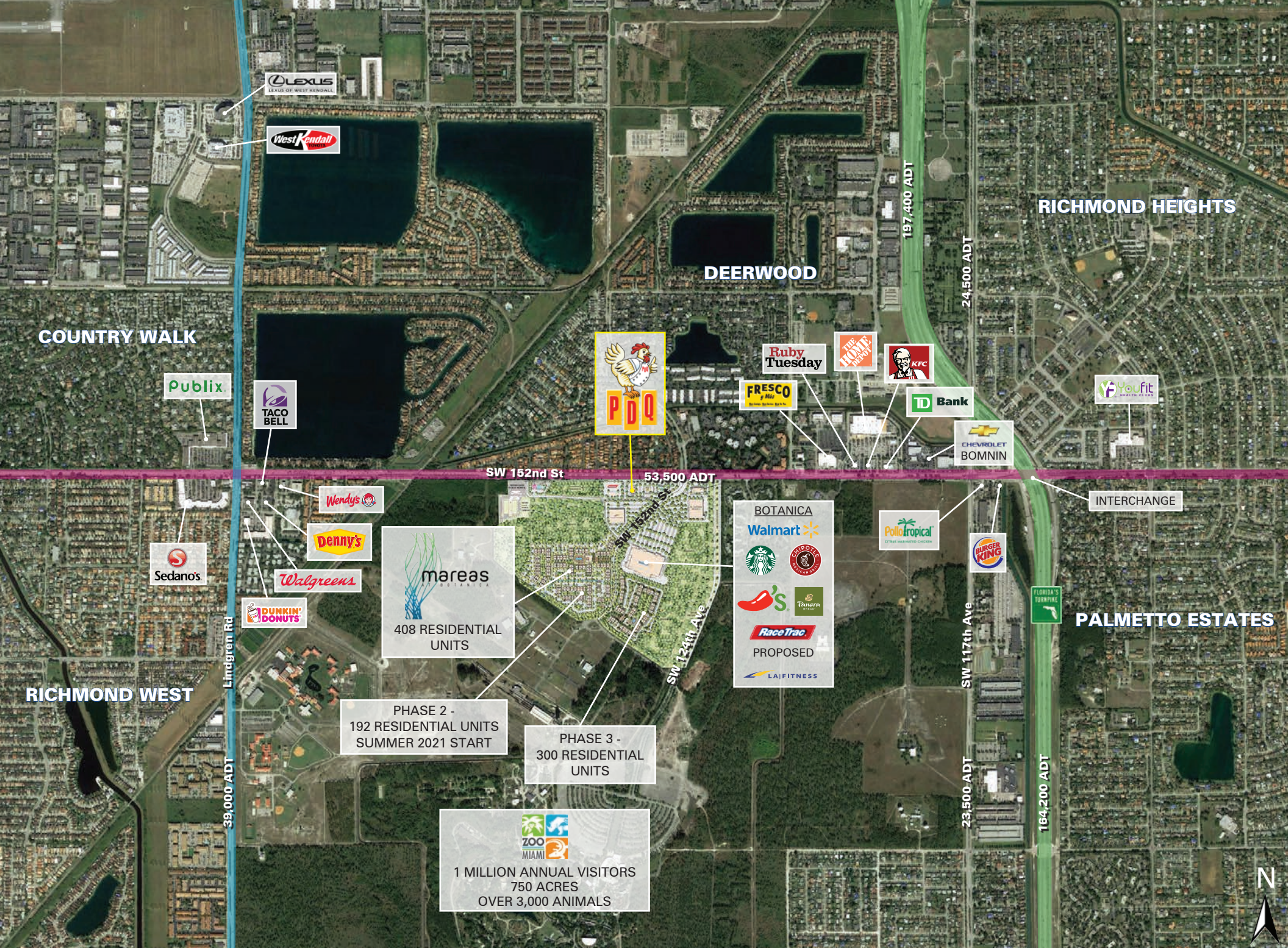
Rent Schedule

LEASE YEARS - ANNUAL RENT

YEAR 1 \$177,000.00 (4.75% RETURN)	YEAR 11 \$213,134.08 (5.72% RETURN)
YEAR 2 \$180,300.00 (4.84% RETURN)	YEAR 12 \$217,156.76 (5.83% RETURN)
YEAR 3 \$183,666.00 (4.93% RETURN)	YEAR 13 \$221,259.90 (5.94% RETURN)
YEAR 4 \$187,099.32 (5.02% RETURN)	YEAR 14 \$225,445.09 (6.05% RETURN)
YEAR 5 \$190,601.31 (5.12% RETURN)	YEAR 15 \$229,714.00 (6.16% RETURN)
YEAR 6 \$194,173.33 (5.21% RETURN)	YEAR 16 \$234,068.28 (6.28% RETURN)
YEAR 7 \$197,816.80 (5.31% RETURN)	YEAR 17 \$238,509.64 (6.40% RETURN)
YEAR 8 \$201,533.14 (5.41% RETURN)	YEAR 18 \$243,039.83 (6.52% RETURN)
YEAR 9 \$205,323.80 (5.51% RETURN)	YEAR 19 \$247,600.63 (6.64% RETURN)
YEAR 10 \$209,190.27 (5.61% RETURN)	YEAR 20 \$252,373.84 (6.77% RETURN)









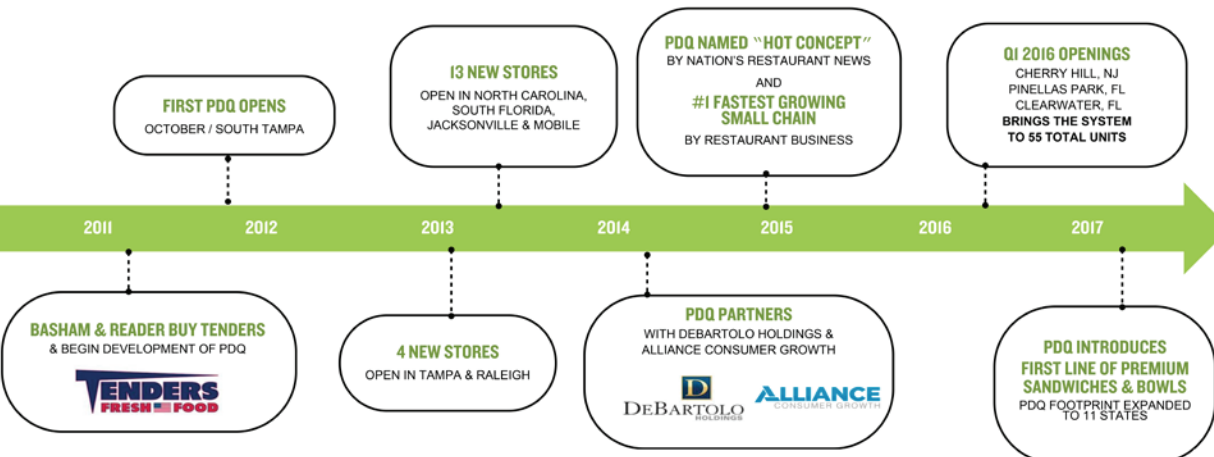


PDQ

Based in Tampa, FL, PDQ (People Dedicated to Quality) was founded in 2011 by Bob Basham and Nick Reader, two experienced executives with unique talents. Bob was one of the visionaries and founding partners of Outback Steakhouse and was instrumental in its growth and the eventual sale of OSI Restaurant Partners for \$3 Billion. Nick Reader started with the Tampa Bay Buccaneers at the age of 28 and later became the youngest CFO in the National Football League. Nick left his job as the CFO of the Buccaneers to join Bob and start PDQ. Bob and Nick saw an opportunity in QSR business to serve food with fresh, high quality ingredients that they could feel good about feeding to their children. PDQ offers hand-breaded chicken tenders, made-to-order sandwiches, fresh salads, bowls, hand-spun shakes, homemade sauces and healthy side alternatives like coleslaw and zucchini French fries. Since 2011 PDQ has grown to more than 70 restaurants nationwide and employs more than 5,000 people.

In 2014 PDQ made strategic partnerships with DeBartolo Holdings and Alliance Consumer Growth. Alliance Consumer Growth is a leading consumer-retail focused equity firm whose current and prior investments include Shake Shack, Blaze Pizza, Tendergreens, and Harry's.

Restaurant Business Magazine recently named PDQ as the number 1 fastest growing small chain in America and Nation's Restaurant News named PDQ as a Hot Concepts Recipient. In 2017 USA Today ranked PDQ as having the #1 best fried chicken sandwich in Georgia.



PDQ QUICK FACTS

TRADE NAME	PDQ (People Dedicated to Quality)
OWNERSHIP	Private
HEADQUARTERS	Tampa, FL
LOCATIONS (2019)	70
WEBSITE	eatpdq.com





Miami Metropolitan Area

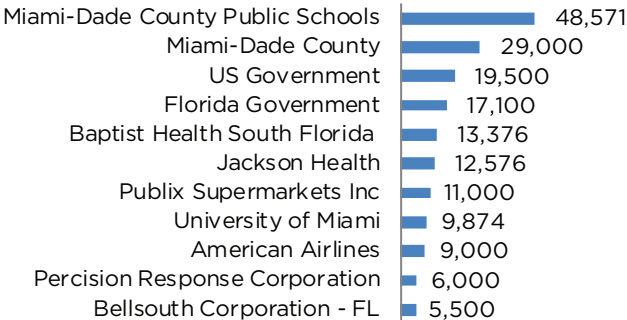
The Miami metropolitan area is the 67th largest metropolitan area in the entire world and is the 8th largest metropolitan area in the United States. This 6,137 square mile portion of South Florida is home to more than 6 million residents and has seen a population growth of more than 7% since 2010. The city of Miami itself has a population of more than 430,000, making it the second most populous metropolis in the southeastern U.S.

For more than two decades, the Port of Miami—known as the “Cruise Capital of the World”—has been the No. 1 cruise passenger port in the world with 14 cruise lines and over 5 million passengers annually. The port is responsible for more than 22,000 jobs locally and has an economic impact of \$43 billion in Miami and the state of Florida.

Metropolitan Miami is the premier tourism hub in the American South, with 14.2 million visitors spending \$22.8 billion annually, thanks to popular tourist destinations such as Miami Beach, world-class hotels, luxury shopping, and world-renowned events including Art Basel, Ultra Music Festival, and the Miami International Boat Show.

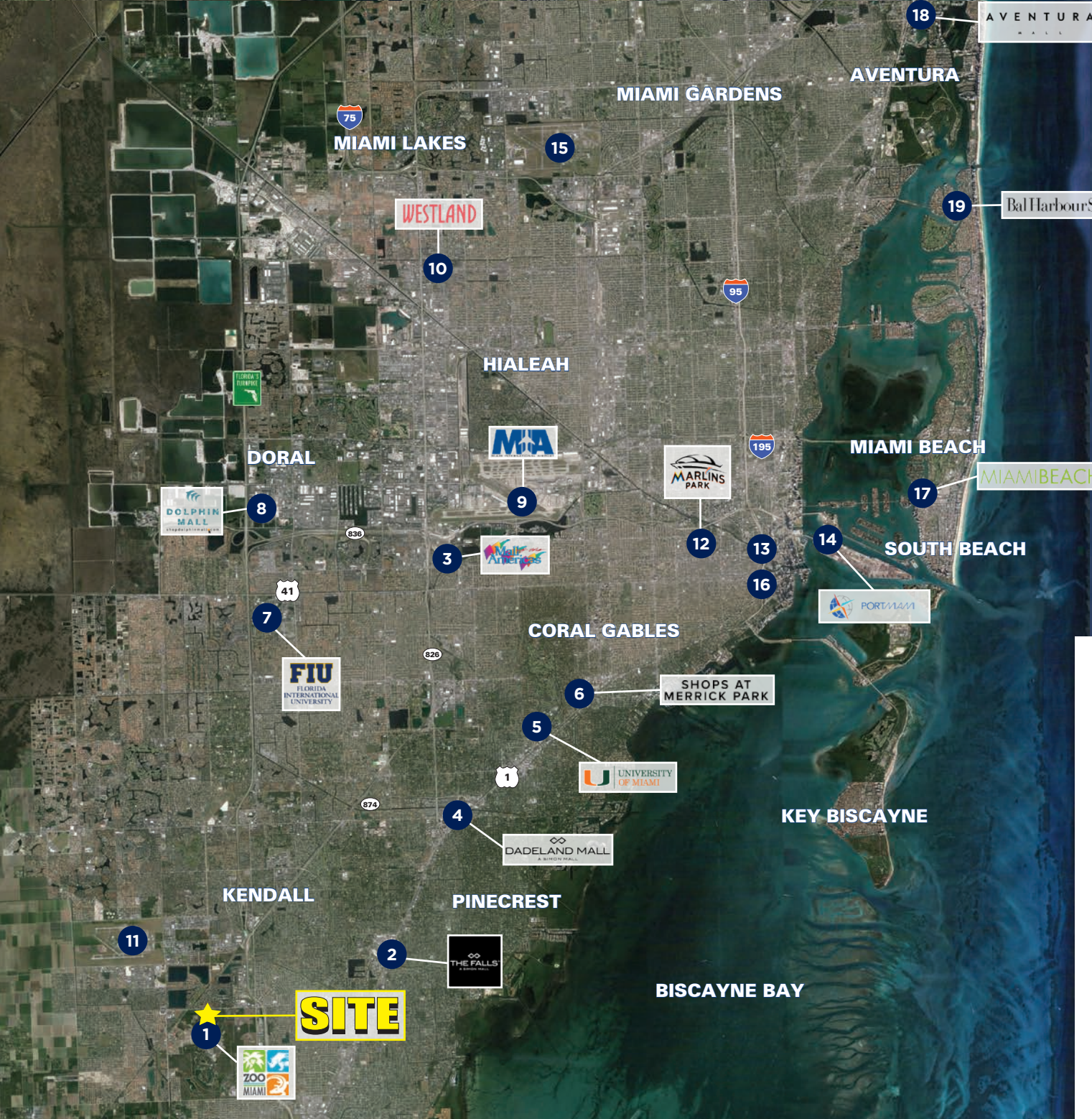
Miami International Airport (MIA) is the 2nd largest port of entry for foreign passengers in the country and is the largest gateway in the U.S. to the Latin American market. MIA serves approximately 44.3 million annually, which is a weekly average of 830,273 passengers. This airport and related aviation industries are responsible for employing approximately 282,742 people.

Major Employers



DEMOGRAPHICS





AREAS OF INTEREST

1. Miami Zoo - 0.01 mi.
2. The Falls - 11.5 mi.
3. Mall of the Americas - 14.0 mi.
4. Dadeland Mall - 10.8 mi.
5. University of Miami - 12.9 mi.
6. Shops at Merrick Park - 14.2 mi.
7. Florida International University - 5.6 mi.
8. Dolphin Mall - 14.6 mi.
9. Miami International Airport - 19.1 mi.
10. Westland Mall - 20.3 mi.
11. Miami Executive Airport - 4.1 mi.
12. Marlins Park - 20.8 mi.
13. Downtown Miami - 20.1 mi.
14. Port of Miami - 24.4 mi.
15. Miami Opa-Locka Executive Airport - 26.8 mi.
16. Brickell City Center - 24.0 mi.
17. Miami Beach - 26.3 mi.
18. Aventura Mall - 27.8 mi.
19. Bal Harbor Shops - 24.8 mi.



Demographics

POPULATION	1 MILE	3 MILES	5 MILES
2019 POPULATION	11,902	136,266	347,142
2024 POPULATION	12,524	142,134	362,929
2016-2021 ANNUAL RATE	1.02%	0.85%	0.89%

MEDIAN AGE			
2019	37.2	38.4	38.8
2024	37.2	38.8	39.3

RACE AND ETHNICITY			
2019 WHITE ALONE	79%	73.5%	78.2%
2019 BLACK ALONE	11.1%	17.6%	13.2%
2019 ASIAN ALONE	3.0%	2.3%	2.4%
2019 OTHER RACE	4.0%	3.4%	3.1%
2019 TWO OR MORE RACES	3.0%	3.0%	2.8%
2019 HISPANIC ORIGIN (ANY RACE)	73.0%	69.1%	70.7%

HOUSEHOLDS			
2019 TOTAL HOUSEHOLDS	3,562	40,564	110,892
2024 TOTAL HOUSEHOLDS	3,730	42,092	115,176
2016-2021 ANNUAL RATE	2.83%	2.74%	2.88%
2019 AVERAGE HOUSEHOLD SIZE	3.14	3.31	3.10

MEDIAN HOUSEHOLD INCOME			
2019 MEDIAN HOUSEHOLD INCOME	\$66,316	\$68,503	\$65,219
2024 MEDIAN HOUSEHOLD INCOME	\$76,228	\$78,421	\$75,152
2016-2021 ANNUAL RATE	2.83%	2.74%	2.88%

DATA FOR ALL BUSINESSES IN AREA			
TOTAL BUSINESSES	209	6,463	14,648
TOTAL EMPLOYEES	2,276	42,995	107,410
TOTAL RESIDENTIAL	11,902	136,266	347,142



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