



POPEYES

✦ **LOUISIANA KITCHEN** ✦

1416 S 7th Street | Clanton, AL 35045

OFFERING MEMORANDUM

LISTED BY

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1416 S 7th Street | Clanton, AL

OFFERING MEMORANDUM

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
- A 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: ±24 Popeye's locations open and multiple sites under construction
- Attractive, annual financial reporting requirements negotiated in the lease on the landlord's behalf
- Unobstructed, hard-corner location with multiple access points and frontage to over 15,000 cars per day and directly across the street from the only Walmart serving Clanton
- Ideal customer base with over 13,000 residents in a 5-mile radius and average household incomes of \$65,000
- Popeyes will be the newest quick-service restaurant to open in Clanton and out positions the competition in the immediate market
- Popeyes is one of the largest quick-service restaurant brands in the world, with over 2,600 restaurants
- Popeyes parent company, Restaurant Brands International, Inc. operates more than 24,000 restaurants worldwide in more than 100 countries and has more than \$30 billion in system-wide sales



FINANCIAL OVERVIEW



\$2,521,740
LIST PRICE



\$145,000
NOI



5.75%
CAP RATE

BUILDING INFO

Address	1416 S 7th Street Clanton, AL 35045
GLA	±3,410 SF
Lot	±38,333 SF (0.88 AC)
Year Built	2020

TENANT SUMMARY

Tenant Trade Name	Premier Cajun Kings, LLC
Type of Ownership	Fee Simple
Lease Guarantor	Franchisee
Lease Type	NNN
Roof and Structure	Tenant Responsible
Original Lease Term	20 Years
Rent Commencement	7/1/2020
Lease Expiration Date	7/1/2040
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	\$145,000.00	5.75%
Years 6-10	\$12,989.58	\$155,875.00	6.18%
Years 11-15	\$13,963.80	\$167,565.63	6.64%
Years 16-20	\$15,011.09	\$180,133.05	7.14%
Option 1	\$16,136.92	\$193,643.03	7.68%
Option 2	\$17,347.19	\$208,166.25	8.25%
Option 3	\$18,648.23	\$223,778.72	8.87%
Option 4	\$20,046.84	\$240,562.13	9.54%

TENANT OVERVIEW



The Offering

PROPERTY NAME	
Popeyes	
Property Address	1416 S 7th St Clanton, AL 35045
SITE DESCRIPTION	
Number of Stories	One
Year Built	2020
Lot Size	±38,333 SF (0.88 AC)
Type of Ownership	Fee Simple
Landscaping	Professional
Topography	Generally Level

Tenant Overview

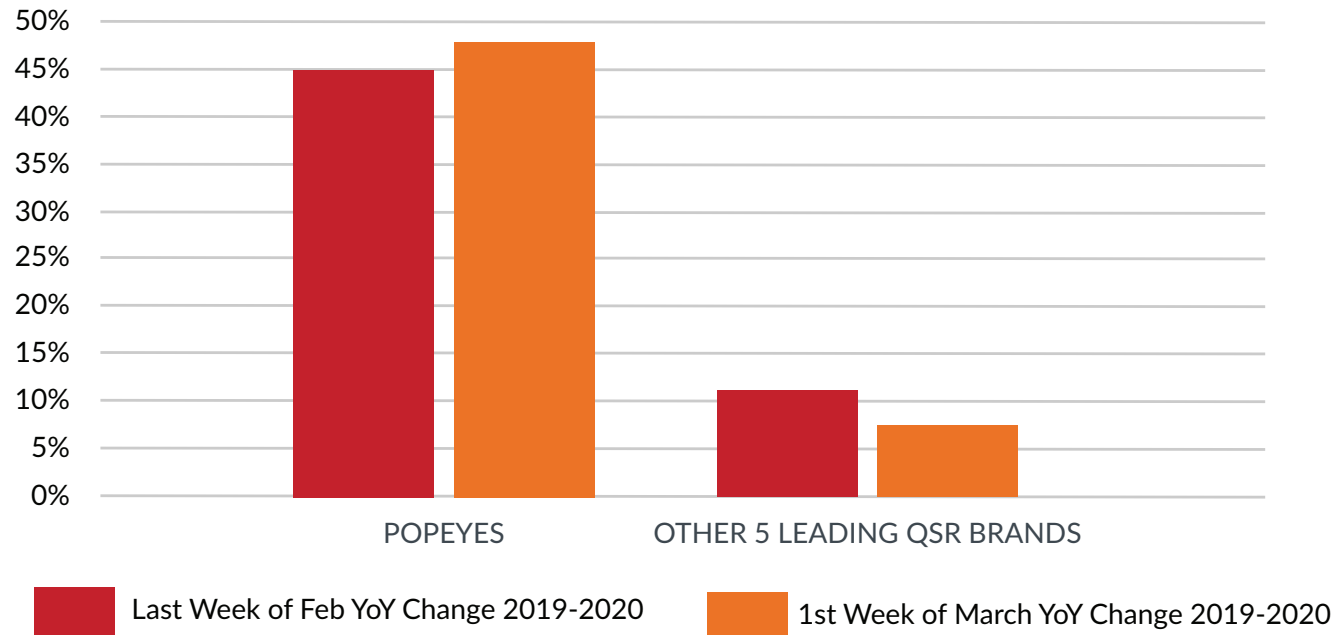
» Company Name	» Year Founded	» Headquarters
Popeyes	1992	Atlanta, GA
» Ownership	» Industry	» Website
Public	QSR	www.popeyes.com

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.

Avg QSR Visits In The Time of Uncertainty



Source: www.nrn.com

*Values have been estimated





DOLLAR GENERAL

FRIENDS
STEAKHOUSE



SAN MARCOS
MEXICAN FOOD

SEVENTH ST S.
± 28,400 VPD





CLANTON
ELEMENTARY
± 841 STUDENTS

CHILTON COUNTY
HIGH SCHOOL
± 388 STUDENTS



SEVENTH ST S.
± 28,400 VPD



AREA OVERVIEW

CLANTON, ALABAMA

Clanton, a growing city with a rich history, is the seat of Chilton County Alabama, the state's largest producer of peaches. Besides peaches, some of their most remarkable natural resources are a beautiful landscape and a friendly small-town atmosphere.

Located in the center of Alabama on Interstate 65, halfway between the cities of Birmingham and Montgomery, Clanton is a location ripe for business and industrial development. It is Clanton's proximity to the new automobile plants in the state that has made this city the site of two automotive parts manufacturers since 1999.

Clanton's parks and recreation facilities are beautiful, convenient and offer something for everyone year-round. Visitors come to enjoy an abundant selection of hotels, restaurants, and attractions, and because of our proximity to the larger cities, day trips to an even larger selection of entertainment sources are convenient.

| DEMOGRAPHICS

POPULATION	3-MILE	5-MILE	7-MILE
2025 Projection	8,109	13,824	18,304
2020 Estimate	8,101	13,729	18,117
HOUSEHOLDS	3-MILE	5-MILE	7-MILE
2025 Projection	3,098	5,284	6,927
2020 Estimate	3,108	5,271	6,887
INCOME	3-MILE	5-MILE	7-MILE
2020 Avg Household Income	\$62,508	\$65,014	\$65,655



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.



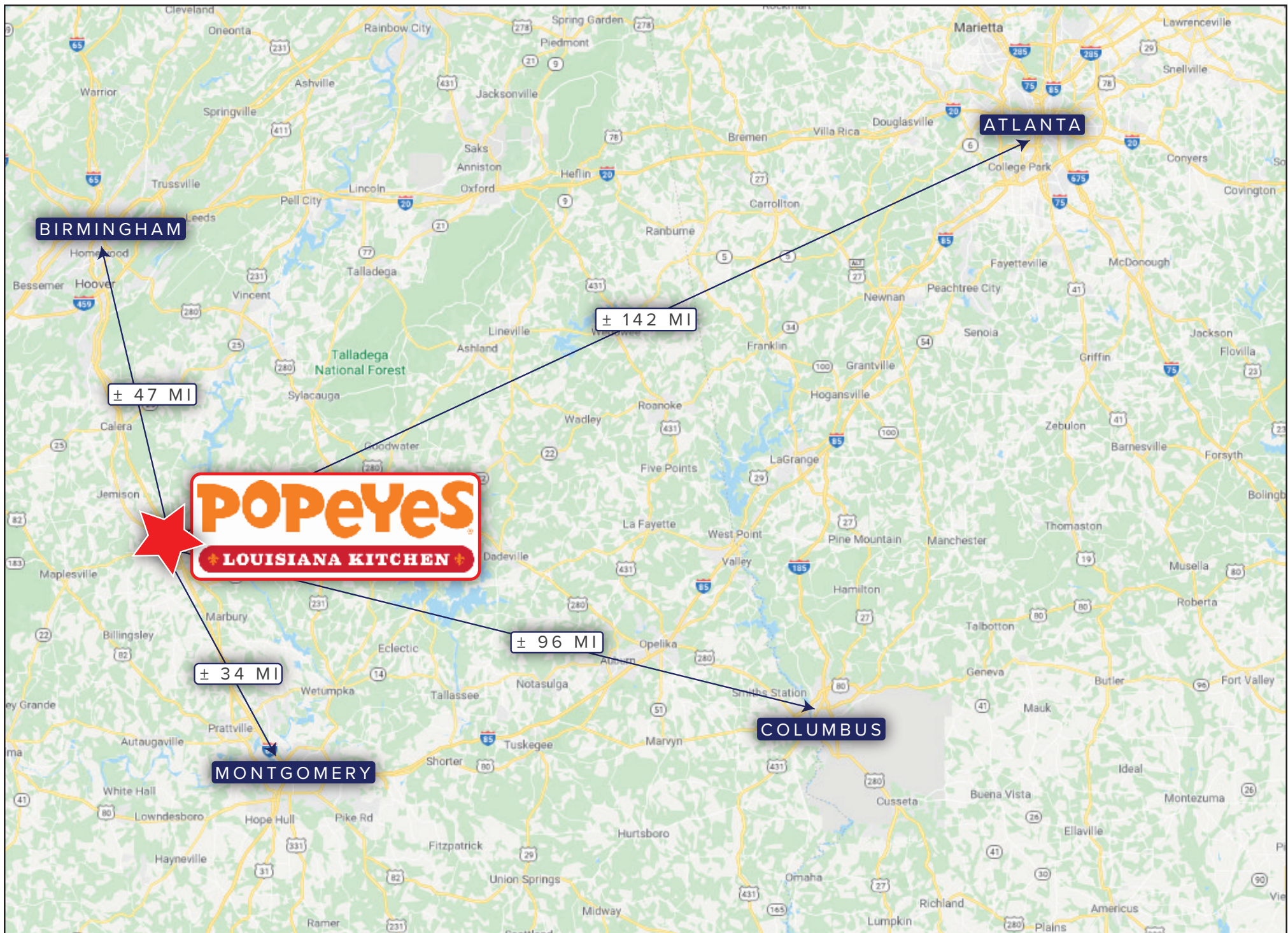


UNIVERSITY OF ALABAMA AT BIRMINGHAM (UAB)

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.



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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.

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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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