

# FREESTANDING JIMMY JOHN'S

201 N. LAFAYETTE STREET | SHELBY, NC 28150

OFFERING MEMORANDUM



FOR MORE INFORMATION, CONTACT:

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L A M B E R T

— BROKERAGE - INVESTMENT - DEVELOPMENT —



# PROPERTY OVERVIEW

Parcel Size	0.52 Acres
Parcel ID	17562
Square Footage	1,632 SF
Net Operating Income	\$66,000
Asking Price	\$1,073,170
Cap Rate	6.15%

## HIGHLIGHTS

- Signalized corner intersection at N. Lafayette Street and E. Sumpter Street
- Fully renovated in 2017
- Desirable lease terms | 10 years
- No early termination right
- Close proximity to daytime population
- 10% rent increases every 5 years



# LOCATION

Earl Scruggs  
Center

## UPTOWN SHELBY

N. LAFAYETTE ST

W. SUMTER ST

E. SUMTER ST



6,300 VPD



SITE

Right in the heart of Uptown Shelby, the site offers excellent visibility at the signalized intersection of N. Lafayette St. and E. Sumter St.

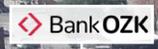
**Centrally located**  
in Uptown Shelby

**1 Mile**  
to I-74

**Less than 1 HR**  
to Uptown Charlotte

**6,300 VPD**  
N. Lafayette St

Shelby City Hall



Earl Scruggs Center

N. LAFAYETTE ST



# UPTOWN SHELBY

First Baptist Church of Shelby

8,500 VPD



E. SUMTER ST

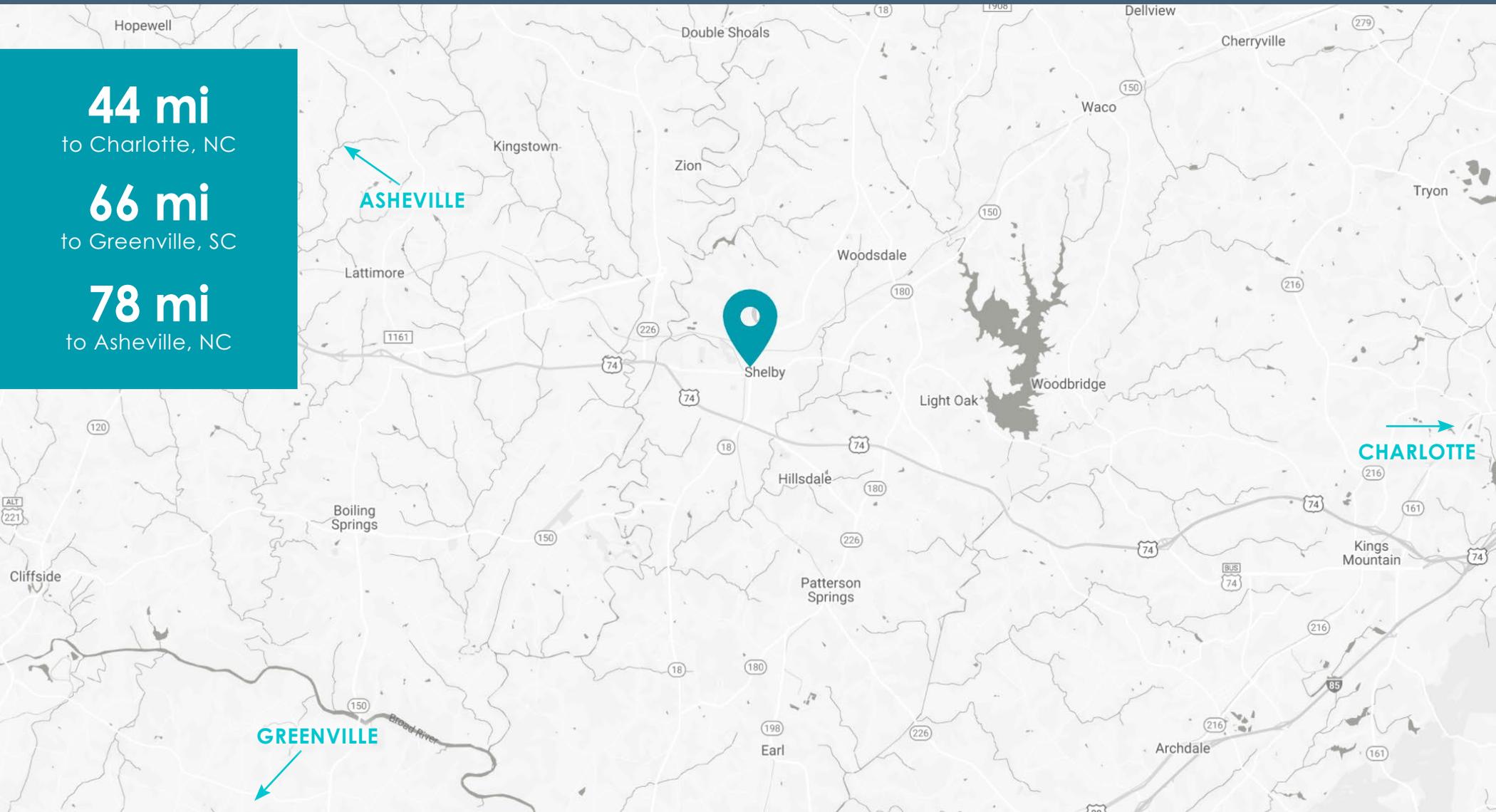
6,300 VPD



SITE

# DEMOGRAPHICS

Within 5-Mile Radius



2020 POPULATION

**34,967**

HOUSEHOLDS

**14,582**

DAYTIME POPULATION

**18,499**

AVG HOUSEHOLD INCOME

**\$60,019**

BUSINESSES

**1,659**

# MARKET OVERVIEW



## SHELBY, NC

Affectionately known as the "City of Pleasant Living," Shelby is located at the confluence of the beautiful rolling foothills of the Blue Ridge Mountains and the bustling Metrolina region of the Carolinas. In Uptown Shelby, hear the music & stories of the American South at the Earl Scruggs Center, taste local produce at the Foothills Farmers' Market, see a national act at the Don Gibson Theatre, discover local artists at the Cleveland County Arts Council and explore quirky, fun local businesses. Between live music, great shopping, gallery shows, delicious food, and special events, there is always something fun to do in Shelby, NC.



# INVESTMENT OVERVIEW

## FREESTANDING JIMMY JOHN'S

ADDRESS	201 N. Lafayette Street   Shelby, NC 28150
TENANT	Jimmy John's (APEM Restaurant Group)
ANNUAL RENT	\$66,000
RENT INCREASES	10% Every 5 Years
RENT COMMENCEMENT	Upon Closing
RENT EXPIRATION	Expected September 30, 2030
LEASE TYPE	NN**
ORIGINAL LEASE TERM	10 Years
LEASE TERM REMAINING	10 Years
OPTIONS	(3) 5-Year Options
RIGHT OF FIRST REFUSAL	No

\*Franchisee - APEM Restaurant Group - 6 unit operator.

\*\*NN – Tenant handles Taxes, Insurance, and Common Area Maintenance. Owner responsible for roof and structure.

## UNDERWRITING

ANNUAL RENT	\$66,000
NET OPERATING INCOME	\$66,000

ASKING PRICE  
**\$1,073,170**

CAP RATE  
**6.15%**

# TENANT OVERVIEW

## Jimmy John's Key Facts

**1983**

Year Founded

**3,000+**

Total Locations



Andre Powell founded APEM Restaurant Group (ARG) in 2017 with the development of a Jimmy Johns in Shelby, NC. Since then, the company has grown at over 50% a year and in the process has become the second largest Jimmy Johns restaurant franchisee in the Charlotte, NC market.

Today, in just over three years through its four wholly owned subsidiaries, ARG own and operate six locations in North and South Carolina, with two additional locations in development, directly employing more than 110 people.

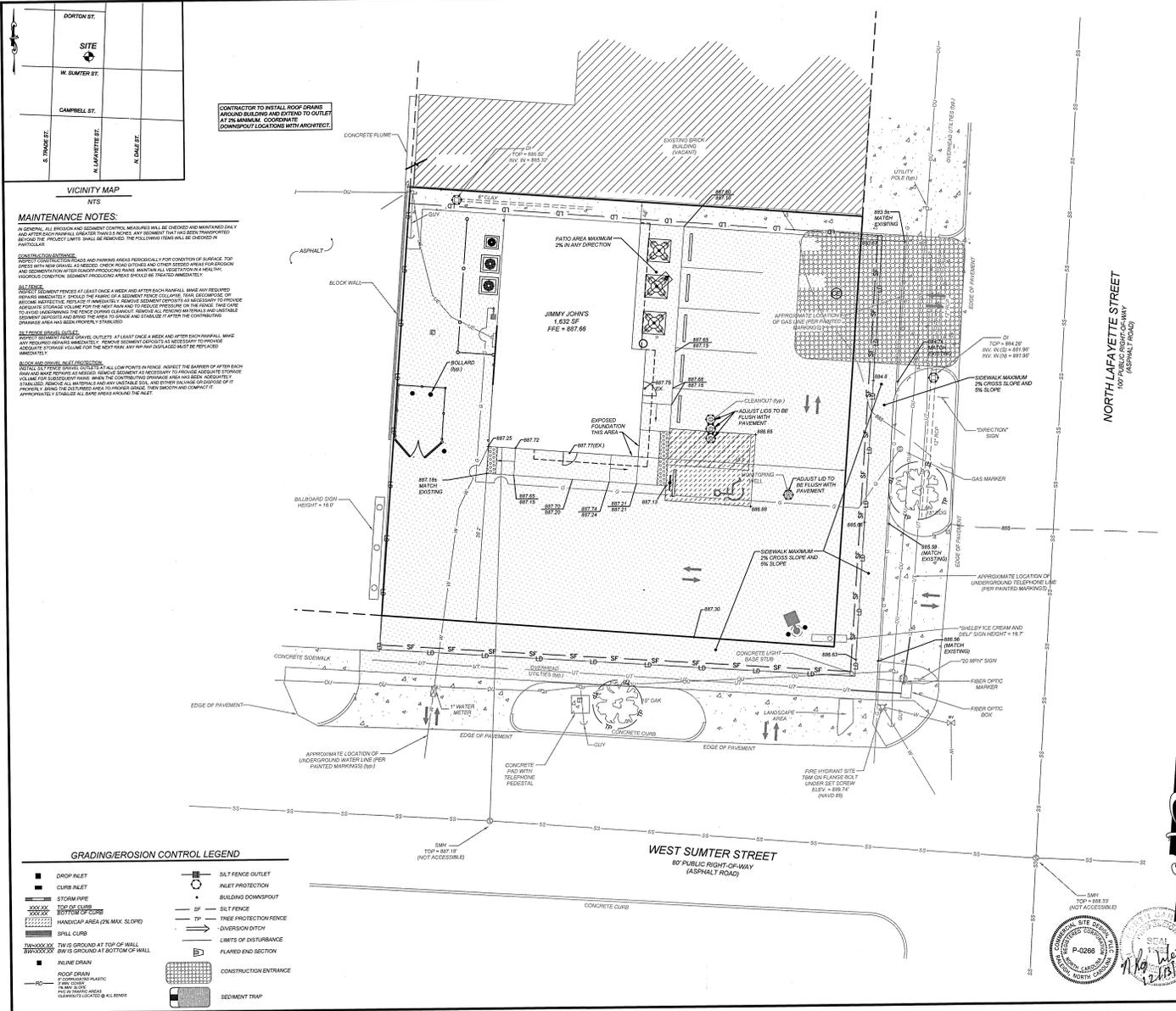
The company proudly stands by Andre's operating philosophy to provide exceptional service, cultivate customer loyalty and make sure each guest has a quality dining experience. This mindset permeates all aspects of the business and has helped to establish a highly inclusive and collaborative culture – the team has a sense of pride and a deep connection with the company's mission and success. We strive to set the standard for excellence in service and quality for every single guest at every single restaurant.

ARG's high-level operations has garnered the attention of Inspire Brands and landed their stores the honor of being test markets used to gauge the viability of new products in the mass market prior to a wide scale roll-out.

Going forward the company plans to continue its aggressive growth by building and acquiring additional restaurants as well as opportunistically expanding into other brands and businesses.



# SITE PLAN



- CONSTRUCTION SEQUENCE:**
1. OBTAIN A LAND DISTURBANCE PERMIT. SCHEDULE A PRE-CONSTRUCTION MEETING.
  2. INSTALL GRAVEL CONSTRUCTION PAD, TEMPORARY OVERSLOPS, SILT FENCE, SEDIMENT TRAPS OR OTHER MEASURES AS SHOWN ON THE APPROVED PLAN. CLEAR ONLY AS NECESSARY TO INSTALL THESE DEVICES. SEDIMENT TRAPS AND OVERSLOPS SHOULD BE INSTALLED IMMEDIATELY AFTER CONSTRUCTION. SEE DETAIL ON SEDIMENT SCHEDULE. CONTRACTOR SHALL BEGIN WITH SEDIMENT CONTROL MEASURES AND ALL OTHER EROSION CONTROL MEASURES FOLLOWED BY ALL DIVISIONS AND BY-DEPT. OVERSLOPS.
  3. BEGIN CLEARING, DRIVING AND GENERAL GRADING ON SITE. IT IS THE RESPONSIBILITY OF THE CONTRACTOR TO PHASE EROSION CONTROL TO ALLOW FOR CONSTRUCTION. NOTE: CONTRACTOR SHALL INSPECT AND REPAIR ALL EROSION DEVICES AT LEAST ONCE A WEEK AND AFTER EVERY RAINFALL. GRADING ACTIVITY SHALL BE PROHIBITED IN THE AREAS OF THE SEDIMENT CONTROL DEVICES UNTIL THE AREAS UPSTREAM OF THESE DEVICES HAVE BEEN STABILIZED AND APPROVED.
  4. BEGIN INSTALLING UPSTREAM STORM DRAINAGE SYSTEM. INSTALL APPROVED INLET PROTECTION. TEMPORARY STORM DRAINAGE SYSTEM AT TEMPORARY SCHEMATIC DEVICES UNTIL SUCH DEVICES HAVE BEEN APPROVED FOR REMOVAL. ADDITIONAL MEASURES MAY BE REQUIRED BY THE INSPECTOR DUE TO THE NATURE OF THE STORM DRAINAGE SYSTEM AND ACTUAL FIELD CONDITIONS. NOTE: SEDIMENT BASINS SHALL BE FUNCTIONAL THROUGHOUT GRADING AND EXCAVATING.
  5. STABILIZE SITE AS AREAS ARE BROUGHT UP TO FINISH GRADE WITH VEGETATION, PAVING, STORM DRAINAGE, ETC. SEED AND MULCH EXPOSED AREAS WITHIN FIFTEEN (15) DAYS OF COMPLETION OF ANY PHASE OF CONSTRUCTION. THE CONTRACTOR SHALL ENSURE THAT THE EROSION CONTROL DEVICES REMAIN IN PLACE THROUGHOUT CONSTRUCTION OF THE BUILDING AND ASSOCIATED PAVING AREAS ADJACENT TO THESE DEVICES UNTIL THE CONTRIBUTING UPSTREAM AREAS HAVE BEEN STABILIZED AND APPROVED.
  6. WHEN SITE IS APPROVED, REMOVE TEMPORARY OVERSLOPS, SILT FENCING, SEDIMENT BASINS, ETC., AND SEED OUT OR PAVE ANY RESULTING AREAS. CONNECT EROSION CONTROL SYSTEM.
- GRADING/EROSION CONTROL NOTES**
1. ALL GRADING, BACKFILLING, EXCAVATION, ETC., SHALL BE IN ACCORDANCE WITH THE RECOMMENDATIONS SET FORTH IN THE GEOTECHNICAL INVESTIGATION REPORTS. REFER TO THESE REPORTS FOR ADDITIONAL INFORMATION NOT TRANSMITTED TO THESE PLANS.
  2. CONTRACTOR TO CONTACT NORTH CAROLINA "ONE CALL" AT 800-422-4449 FOR UNDERGROUND UTILITY LOCATION 48 HOURS PRIOR TO ANY DIGGING.
  3. THE EROSION CONTROL MEASURES ARE TO BE IN PLACE PRIOR TO ANY EXCAVATION.
  4. ALL EROSION CONTROL MEASURES SHALL BE MAINTAINED UNTIL DISTURBED AREAS ARE STABILIZED.
  5. ALL EROSION CONTROL FACILITIES SHALL BE INSPECTED AND REPAIRED AT A MINIMUM OF WEEKLY BASIS AND AFTER EVERY RAIN EVENT.
  6. ALL FINISHED AREAS SHALL BE SEED AND MULCH EXPOSED AREAS WITHIN FIFTEEN (15) DAYS OF COMPLETION OF ANY PHASE OF CONSTRUCTION. THE CONTRACTOR SHALL MAINTAIN SO AS TO MINIMIZE SEDIMENT LADEN RUNOFF TO ANY STORM DRAINAGE SYSTEM.
  7. CONTRACTOR SHALL LOCATE AND VERIFY THE LOCATION OF ALL UTILITIES PRIOR TO BEGINNING CONSTRUCTION.
  8. PURSUANT TO S.S. 118A-010, THE ANGLE FOR GRADED SLOPES AND FILLS SHALL BE NO GREATER THAN THE ANGLE THAT CAN BE RETAINED BY VEGETATIVE COVER OR OTHER ANTI-EROSION EROSION CONTROL DEVICES OR STRUCTURES IN ANY EVENT. SLOPES LEFT EXPOSED WILL, WITHIN 14 CALENDAR DAYS OF COMPLETION OF ANY PHASE OF GRADING, BE PLANTED OR OTHERWISE PROTECTED WITH TEMPORARY OR PERMANENT GROUND COVER DEVICES OR STRUCTURES SUFFICIENT TO RESTRAIN EROSION. PURSUANT TO S.S. 118A-010, PROVISIONS FOR PERMANENT GROUND COVER SUFFICIENT TO RESTRAIN EROSION MUST BE MAINTAINED THROUGHOUT CONSTRUCTION OR DEMOLITION.
  9. ALL CUT AND FILL SLOPES AND CHANNEL SIDELOPES WHICH ARE 70% TO BE PAVED, SHALL BE SEEDD UNTIL A GOOD STAND OF GRASS IS OBTAINED IN ACCORDANCE WITH:  
A. 20 LBS PER 1,000 SQUARE FOOT GROUND LIMESTONE OR EQUIVALENT NO. 50L  
B. 20 LBS OF 10/15 WATERFUR OR EQUIVALENT PER 1,000 SQUARE FOOT.  
C. WARTIES TO BE SEEDD:  
1. SPRING SEEDING - MARCH 1 - APRIL 30; SPRING DATE 2.2 LBS PER 1,000 SQUARE FOOT  
2. SUMMER SEEDING - MAY 1 - AUGUST 1; WINTER LOW GRASS AT 2.2 LBS PER 1,000 SQUARE FOOT AND WITH 1 BUSHES OF SMOCKSET FOR WINTER SEEDING.  
3. FALL SEEDING - MARCH 1 - APRIL 30; SPRING DATE 2.2 LBS PER 1,000 SQUARE FOOT. ALL SEEDING WILL BE MULCHED.
  10. SEE LANDSCAPE PLAN FOR PERMANENT SEEDING.
  11. ALL FINISHED FINISHED SURFACES SHOULD SLOPE AWAY FROM BUILDING, TOWARDS DRAINAGE OUTLETS FOR POSITIVE DRAINAGE AND TO AVOID STANDING WATER.

**TEMPORARY SEEDING IN NORTH CAROLINA**

SEASON	SPECIES	RATE (LBS/1000)
LATE WINTER & EARLY SPRING	PER GRASS ANNUAL LEYSPEDAZA PORE IN PIEDMONT AND COASTAL PLAIN KOREAN IN MOUNTAINS	50
SUMMER	GERMAN MULLET ORBET GRASS LEYSPEDAZA WHEN DURATION OF TEMPORARY COVER IN THE PIEDMONT AND MOUNTAINS & SMALL-STEMMED SUNDGRASS	40
FALL	PER GRASS IS NOT TO EXCEED BEYOND AND MAY BE SUBSTITUTED AT A RATE OF 50 LBS/ACRE	120

**SEEDING DATES:**

SEASON	COASTAL PLAN	PIEDMONT	MOUNTAINS
LATE WINTER & EARLY SPRING	DEC 1 - APR 15	DEC 1 - APR 15	DEC 1 - APR 15
SUMMER	MAY 1 - AUG 15	MAY 1 - AUG 15	MAY 1 - AUG 15
FALL	AUG 15 - DEC 15	AUG 15 - DEC 15	AUG 15 - DEC 15

**SOIL AMENDMENTS:**  
FOLLOW RECOMMENDATIONS OF SOIL TESTS OR APPLY 1500 LBS/ACRE GROUND AGRICULTURAL LIMESTONE AND 750 LBS/ACRE 10-10-10 FERTILIZER.

**MULCH:**  
SPRINKLE LBS/ACRE STRAW AND/OR STRAW BY PAVING WITH ASPHALT, NETTING OR A MULCH ANCHORING TOOL. A DISK WITH BLADES SET NEARLY STRAIGHT CAN BE USED AS A MULCH ANCHORING TOOL.

**MAINTENANCE:**  
NEEDS TO BE FULLY ADEQUATE, RESEED, REPERLUZES AND MULCH IMMEDIATELY FOLLOWING EROSION OR OTHER DAMAGE.

**REVISIONS**

NO.	DATE	DESCRIPTION

**CLIENT/OWNER:**  
JIMMY JOHN'S CORP., LLC  
1000 W. SUMMER STREET  
FORT WORTH, SOUTH CAROLINA  
PHONE: (803) 370-4286

**COMMERCIAL SITE DESIGN**

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JIMMY JOHN'S CORP., LLC  
1000 W. SUMMER STREET  
FORT WORTH, SOUTH CAROLINA  
PHONE: (803) 370-4286

**GRADING/EROSION CONTROL PLAN**

PROJECT NO. JIS-623  
DRAWN BY: JIS/1603 DP  
SCALE: 1" = 10'  
DATE: 12/20/16  
SHEET NO. C-3

NOTES: JIMMY JOHN'S CORP., 1000 W. SUMMER STREET, FORT WORTH, SOUTH CAROLINA 29104



# CONTACT FOR NEXT STEPS

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