

OFFERING MEMORANDUM

730 NW BROAD ST | MURFREESBORO, TN
PRICE: \$2,475,000 | CAP: 6.0%



CLICK FOR DRONE FOOTAGE



ACTUAL SITE | PHOTOS TAKEN APRIL 2021



EXECUTIVE SUMMARY

PRICE

\$2,475,000

CAP

6.0%

NOI

\$148,500

LOCATION

730 NW BROAD STREET
MURFREESBORO, TN

LEASE TYPE

ABSOLUTE NNN

LEASE EXPIRATION

MARCH 31ST, 2034

LESSEE

HOOTERS

GUARANTOR

HOOTERS CORPORATE

OPTIONS

(4) 5-YEAR OPTIONS

INCREASES

10% EVERY 5 YEARS INCLUDING OPTIONS

LAND SIZE

±1.79 ACRES

BUILDING SIZE

±7,082 SQUARE FEET

ROFR

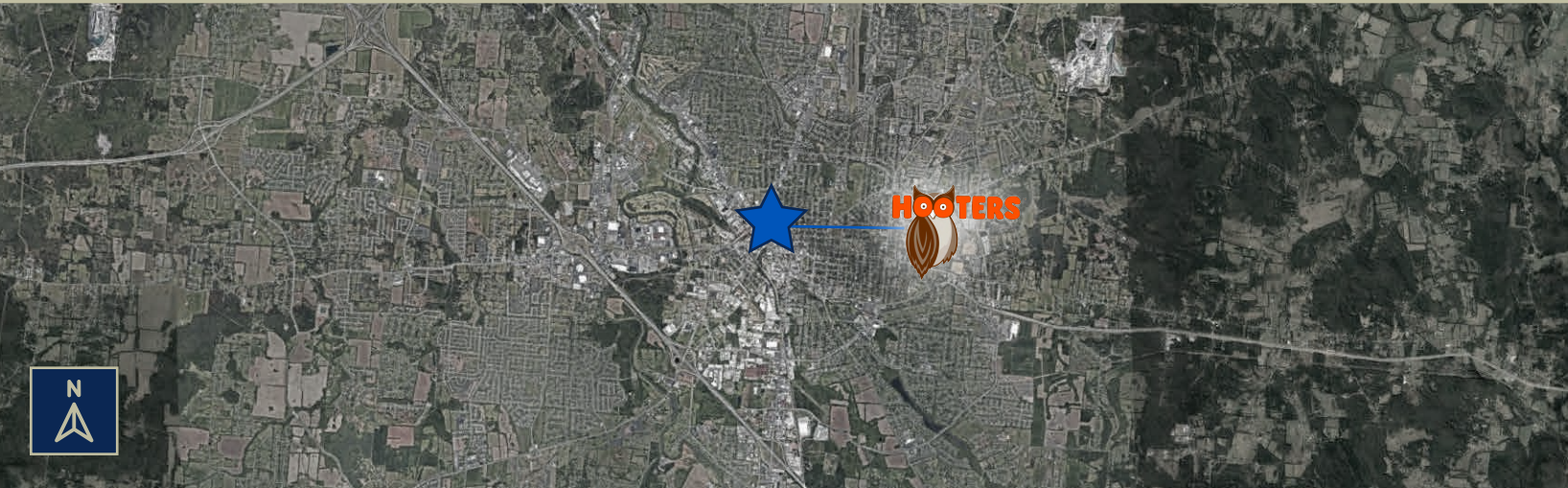
NO



ACTUAL SITE | PHOTOS TAKEN APRIL 2021

**RETAIL INVESTMENT GROUP IS
PLEASED TO BE THE EXCLUSIVE
LISTING BROKERAGE FOR HOOTERS
IN MURFREESBORO, TENNESSEE.**

This Hooters property has an Absolute NNN Lease and is Guaranteed by Hooters Corporate. The lease expires on March 31st, 2034. This property offers 10% increases every 5 years and there are (4) 5-Year Options to Extend. The property was built in 1996 and is $\pm 7,082$ square feet and sits on ± 1.79 acres of land. Nearby retailers include Chili's Bar and Grill, Dollar General, Checker's, Hardee's, Enterprise Rent-A-Car, U.S. Bank, Office Depot, Dollar Tree, Popeye's, Discount Tire, and many others.



ACTUAL SITE | PHOTOS TAKEN MARCH 2021

SUBJECT PROPERTY



HOOTERS | MURFREESBORO, TENNESSEE

PROPERTY OVERVIEW

- Corporately Guaranteed Lease
 - Tax Free State
 - 10% Increases every 5 years
 - Excellent Visibility and Access
- Directly off Highway 96
- Chili's Bar and Grill, Dollar General, Checker's, Hardee's, Enterprise Rent-A-Car, U.S. Bank, Office Depot, Dollar Tree, Popeye's, Discount Tire, and many others.



Medical Center Pkwy

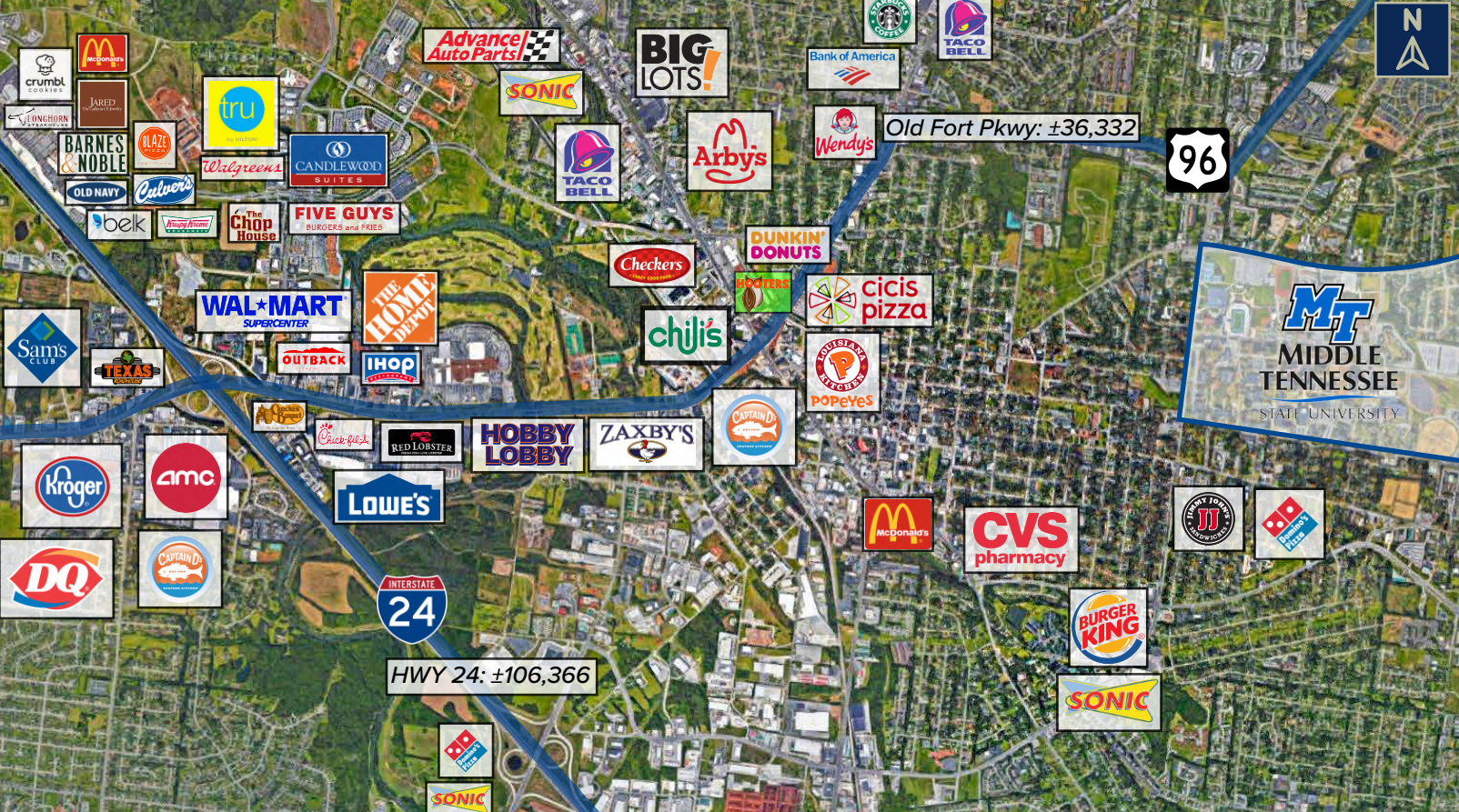


NW Broad St



Memorial Blvd





Advance
Auto Parts

BIG
LOTS!



Bank of America

SONIC

Arby's

Wendy's

Old Fort Pkwy: $\pm 36,332$



crumbl
cookies



tru

CANDLEWOOD
SUITES

Walgreens

BARNES
& NOBLE

GLAZE

Culver's

OLD NAVY

belk

Arby's

The Chop
House

FIVE GUYS
BURGERS and FRIES



Checkers

DUNKIN'
DONUTS

HOOTERS

cicis
pizza



WAL*MART
SUPERCENTER

THE HOME
DEPOT

chili's

OUTBACK

IHOP

POPEYE'S
LOUISIANA
RESTAURANT

TEXAS
BREWERY

Chick-fil-A

Chick-fil-A

RED LOBSTER

HOBBY LOBBY

ZAXBY'S

CAPTAIN D'S

Kroger

amc

LOWE'S

DQ

CAPTAIN D'S



HWY 24: $\pm 106,366$



SONIC

McDonald's

CVS
pharmacy



BURGER KING

SONIC



ADDITIONAL
PHOTOS



THERE ARE MORE THAN ±430 HOOTERS LOCATIONS.

Hooters was appropriately incorporated on April Fool's Day, 1983, when six businessmen with absolutely no previous restaurant experience got together and decided to open a place they couldn't get kicked out of. Soon after, on October 4th of that year, the doors to the first Hooters Restaurant opened in Clearwater, Florida. The now famous "Hooters Six" were: L.D. Stewart, a painting contractor; Gil DiGiannantonio, a liquor salesman; "Uncle Billy" Ranieri, a retired service station owner; Ed Droste, a real estate executive; Dennis Johnson, a brick mason by trade; and Ken Wimmer, a partner in the painting business with L.D. Out of their fertile imaginations – and more R & R than R & D – came the concept of Hooters. The restaurant would combine their favorite manly finger foods with the 50's and 60's music they felt best exemplified a happy, nostalgic time in most Americans' memories.

Although fun, once opened, the pressure to succeed was intense (two of the Hooters Six were Italian). So Droste, the marketing guy, donned a chicken suit and stood in traffic waving people in the door. Shortly after the trick in the costume (and a little event known as Super Bowl), the little joint's fame began to spread. They had a hunch, but little did the Hooters Six know how much the public yearned for a fun, casual alternative to the existing fern bars and fine dining establishments. Hooters was to become an oasis with great food. Hooters is a private company that is owned by a consortium of PE companies HIG Capital, Karp Reiley, and Chanticleer Holdings that acquired the chain





WELCOME TO MURFREESBORO-- THE HEART OF TENNESSEE.

HOOTERS | MURFREESBORO, TENNESSEE

Murfreesboro is a city and county seat of Rutherford County, Tennessee, United States. The population was 108,755 according to the 2010 census, up from 68,816 residents certified in 2000. In 2019, census estimates showed a population of 146,900. Murfreesboro is located in the Nashville metropolitan area of Middle Tennessee, 34 miles (55 km) southeast of downtown Nashville.

Serving as the state capital from 1818 to 1826, it was superseded by Nashville. Today it is the largest suburb of Nashville and the sixth-largest city in Tennessee. The city is both the center of population of Tennessee and the geographic center of Tennessee. Since the 1990s, Murfreesboro has been Tennessee's fastest-growing major city and one of the fastest-growing cities in the country. Murfreesboro is home to Middle Tennessee State University, the largest undergraduate university in the state of Tennessee, with 22,729 total students as of fall 2014.

In 2006, Murfreesboro was ranked by Money as the 84th best place to live in the United States, out of 745 cities with a population over 50,000. In 2018, Murfreesboro was ranked by Money as the 19th best place to live in the United States.

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Retail Investment Group



Retail Investment Group

HOOTERS

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