

# OFFERING MEMORANDUM

6401 ROGERS AVE | FT. SMITH, AR

PRICE: \$2,457,000 | CAP: 6.0%



CLICK FOR DRONE FOOTAGE



Retail Investment Group



ACTUAL SITE



## EXECUTIVE SUMMARY

PRICE

\$2,457,000

CAP

6.0%

NOI

\$147,420

BLENDED CAP RATE OVER LEASE TERM IS 7.4%

LOCATION

6401 ROGERS AVENUE  
FT. SMITH, ARKANSAS 28546

LEASE TYPE

ABSOLUTE NNN GROUND LEASE

LEASE EXPIRATION

AUGUST 31ST, 2030

LESSEE

HOA RESTAURANT HOLDER

GUARANTOR

HOOTERS CORPORATE

OPTIONS

(3) 5-YEAR OPTIONS

INCREASES

1/1/23 - 11/30/27 - \$182,436 - 24% INCREASE  
12/1/27 - 8/31/30 - 202,711 - 11% INCREASE  
10% INCREASE IN OPTION PERIODS

LAND SIZE

±1.07 ACRES

BUILDING SIZE

±4,400 SQUARE FEET

ROFR

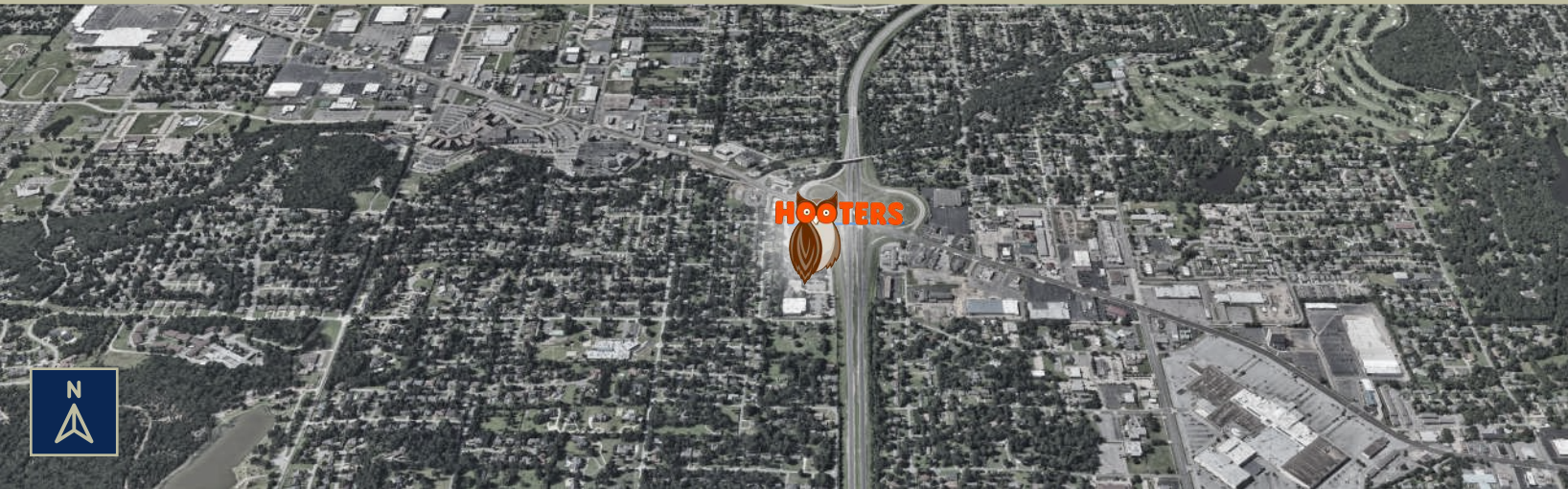
NO

ACTUAL SITE



**RETAIL INVESTMENT GROUP IS  
PLEASED TO BE THE EXCLUSIVE  
LISTING BROKERAGE FOR HOOTERS  
IN FT. SMITH, ARKANSAS.**

This property has an absolute NNN ground lease that will expire August 31, 2030. The building is  $\pm 4,400$  square feet and sits on  $\pm 1.07$  acres of land. The property was built in 2007. The property has a corporate guarantee and the lessee is HOA Restaurant Holder. This property is located on Rogers Ave. e directly off the I-540 exit ramp, so it has excellent interstate visibility. Rogers Ave. e is a main thoroughfare in Fort Smith seeing  $\pm 42,877$  vehicles per day. The I-540 sees  $\pm 56,277$  vehicles per day. This Hooters location is also only  $\pm 1$  mile from the Fort Smith Airport. Nearby retailers include: Shell, Starbucks, Buffalo Wild Wings, Comfort Inn & Suites and more.



## PROPERTY OVERVIEW

- Corporate guarantee
- Absolute NNN - ground lease
- Directly off I-540 exit ramp
- 1 mile from Fort Smith Airport
- Nearby retailers include: Shell, Starbucks, Buffalo Wild Wings, Comfort Inn & Suites and more
- Rogers Avenue is main thoroughfare in Fort Smith
- I-540 Sees  $\pm 56,277$  vehicles per day
- Rogers Avenue  $\pm 42,877$  vehicles per day







Longest-Tenured  
Entity in the City



336 Beds





FORT SMITH  
REGIONAL AIRPORT

ALDI

Pizza Hut

TACO BELL

Sam's  
CLUB

IHOP

TEXAS  
BROWNIERY

BUFFALO WILD WINGS  
BUFFALO WINGS & BAR

Schlitzsky's

chili's

Shell

HOBBY LOBBY

Walmart  
Neighborhood Market  
**BIG  
LOTS!**  
PET SMART  
Marshalls

Office  
DEPOT

LOWE'S

WAL\*MART  
SUPERCENTER

Olive  
Garden

DOLLAR TREE

STARBUCKS  
COFFEE

McDonald's

PIZZA  
PAPA JOHN'S

BURGER  
KING

ARVEST  
BANK

Chick-fil-e

HOOTERS

Arby's

Hampton  
Jain

QUALITY  
INN

Burlington

Central Mall

MercyT

Bath & Body  
Works  
GNC  
Dillard's  
jcpenney  
Firestone  
SEARS

golden  
corral  
Buffet & Grill

MALCO  
TRUCKS







## WELCOME TO FORT SMITH -- WHERE THE SOUTH MEETS THE OLD WEST.

**HOOTERS** | FT. SMITH, ARKANSAS

This is where the New South meets the Old West! In Fort Smith, visitors are able to relive 200 years of history, explore a diverse natural landscape, and discover modern attractions and amenities inside of America's original gateway to The Wild West. Recognized as a, "Top Ten True Western Town," by True West magazine, Fort Smith has played a significant role throughout our Nation's history – especially during its frontier days – and provided inspiration to literature and film classics like, "True Grit," and many others. Witness the past come back to life through stories and reenactments of infamous outlaws, fearless lawmen, brave soldiers, the Trail of Tears and more. In Arkansas' second-largest city, the past has always ensured the future, enabling Fort Smith to become a destination offering experiences that are as diverse as its history is colorful.

Visitors will also enjoy a thriving arts & culture scene, exciting nightlife and entertainment, unique shopping opportunities, family-friendly events and festivals, and a very diverse selection of restaurants that represent cultures from all around the world. With vibrant street art and timeless architecture, captivating live theatre and symphony productions, unique art galleries and heritage exhibit there is always something to do. Residents and tourists can enjoy live entertainment, modern lounges, relaxed pubs and sports bar, brush up on their line dancing skills, or maybe hit the jackpot at an area casino. There are so many family-friendly activities and attractions to enjoy in Fort Smith.

HOOTERS | FT. SMITH, ARKANSAS

## 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







ADDITIONAL  
PHOTOS



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**Retail Investment Group**





## Retail Investment Group

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