



Subject Property



POPeYes

**Absolute
NNN Lease**

**2020
Construction**

**812 South 6th St
MacClenny, FL
Jacksonville MSA**

CASABLANCA

COMMERCIAL REAL ESTATE INVESTMENTS

The Brokers that Give You More...



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812 South 6th St. MacClenny, FL (Jacksonville MSA)



FINANCIAL SUMMARY

| | |
|---------------|-------------|
| Price | \$2,806,695 |
| Cap Rate | 4.75% |
| Building Size | 2,265 SF |
| Rent | \$133,318 |
| Year Built | 2020 |
| Lot Size | 1.09 Acres |

LEASE SUMMARY

| | |
|-----------------------------|---------------------------|
| Lease Type | Absolute Triple-Net (NNN) |
| Tenant | Sailormen Inc. |
| Guarantor | Franchisee |
| Roof & Structure | Tenant Responsible |
| Lease Commencement Date | May 2020 |
| Lease Expiration Date Lease | May 2035 |
| Term Remaining | 14 Years |
| Rental Increases | 10% Every 5 Years |
| Renewal Options | Five 5-Year Options |
| Right of First Refusal | Yes |

RENT SCHEDULE

| Lease Years | Annual Rent | Cap Rate |
|-------------------|-------------|----------|
| Years 1-5 | \$133,318 | 4.75% |
| Years 6-10 | \$146,650 | 5.22% |
| Years 11-15 | \$161,315 | 5.75% |
| Options | Annual Rent | Cap Rate |
| 1st 5 Yrs. Option | \$177,446 | 6.32% |
| 2nd 5 Yrs. Option | \$195,191 | 6.95% |
| 3rd 5 Yrs. Option | \$214,710 | 7.65% |
| 4th 5 Yrs. Option | \$236,181 | 8.41% |
| 5th 5 Yrs. Option | \$259,799 | 9.25% |



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INVESTMENT HIGHLIGHTS

Absolute Triple Net Lease with No Landlord Responsibilities

The Property is under a base 15-year NNN Lease with 14-years remaining, and Five 5-Year Renewal Options.

Annual Rental Increases

The lease features 10% rental increases every five years, offering a hedge against inflation.

Best of it's Class Franchisee

Sailormen is one of the largest Popeyes franchisees with more than 100 restaurants in Florida and Georgia.

Strategic Location and Access to Major Interstate

The property is strategically located just off Interstate I-10, which is the major artery that connects Jacksonville with Tallahassee .

Highly Passive Income Investment

The tenant is responsible to pay, in addition to the rent, the property taxes, property insurance and maintenance, making it a truly passive income investment.

Jacksonville Metro Area & Major Economic Drivers

Jacksonville is the most densely populated city in the State of Florida and the largest city by area. As of 2021, Jacksonville's population was estimated to be 929,647 making it the 13th most populous city in the United States. The Jacksonville metropolitan area has a population of 1,523,615 and is the fourth largest metropolitan area in Florida. MacClenny is on of the principal municipalities comprising the Greater Jacksonville area.

No State Income Taxes

Florida is one of the few states with no income taxes, inheritance and estate.



ACTUAL PROPERTY PICTURES



Popeyes Absolute NNN Lease

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POPEYES BRAND OVERVIEW

Popeyes was founded in 1972 and has more than 40 years of history and culinary tradition. Popeyes owes its beginnings to entrepreneur and culinary innovator, Al Copeland. With one small restaurant and a big idea, Copeland introduced the New Orleans–style fried chicken that has now made the brand famous throughout the world. Popeyes culinary heritage is built upon the rich Cajun and creole flavor profiles that are unmistakably Louisiana. We continuously draw upon and celebrate this heritage to inspire new, authentic menu creations the world craves. Popeyes distinguishes itself with a unique New Orleans style menu featuring spicy chicken, chicken tenders, fried shrimp and other regional items. This unique and flavorful food has allowed Popeyes to become one of the world's largest chicken quick service restaurants, with over 2,700 restaurants in the U.S. and around the world. Popeyes is a subsidiary of Restaurant Brands International, which is one of the world's largest quick service restaurant companies with approximately \$32 billion in annual sales and 27,000 restaurants in more than 100 countries and US Territories

SAILORMEN INC | Best in it's Class | Over 100 Popeyes

Sailormen Inc is one of the Popeyes Louisiana Kitchen's largest franchisees in the US with more than 100 restaurant locations concentrated in Florida, Alabama, Georgia and Louisiana. Sailormen was founded in 1987 and it is headquartered in Miami, Florida. Besides the great success that Sailormen has had as Popeyes top franchisee, they are also well known for their active involvement and commitment to support the Muscular Dystrophy cause. Through their innovative campaign called "Appetite for a Cure", Sailormen has donated and raised more than \$2.5M to the Muscular Dystrophy cause since 2002. They have also been awarded with multiple Popeyes brand awards for their active involvement and leadership.



Popeyes Absolute NNN Lease

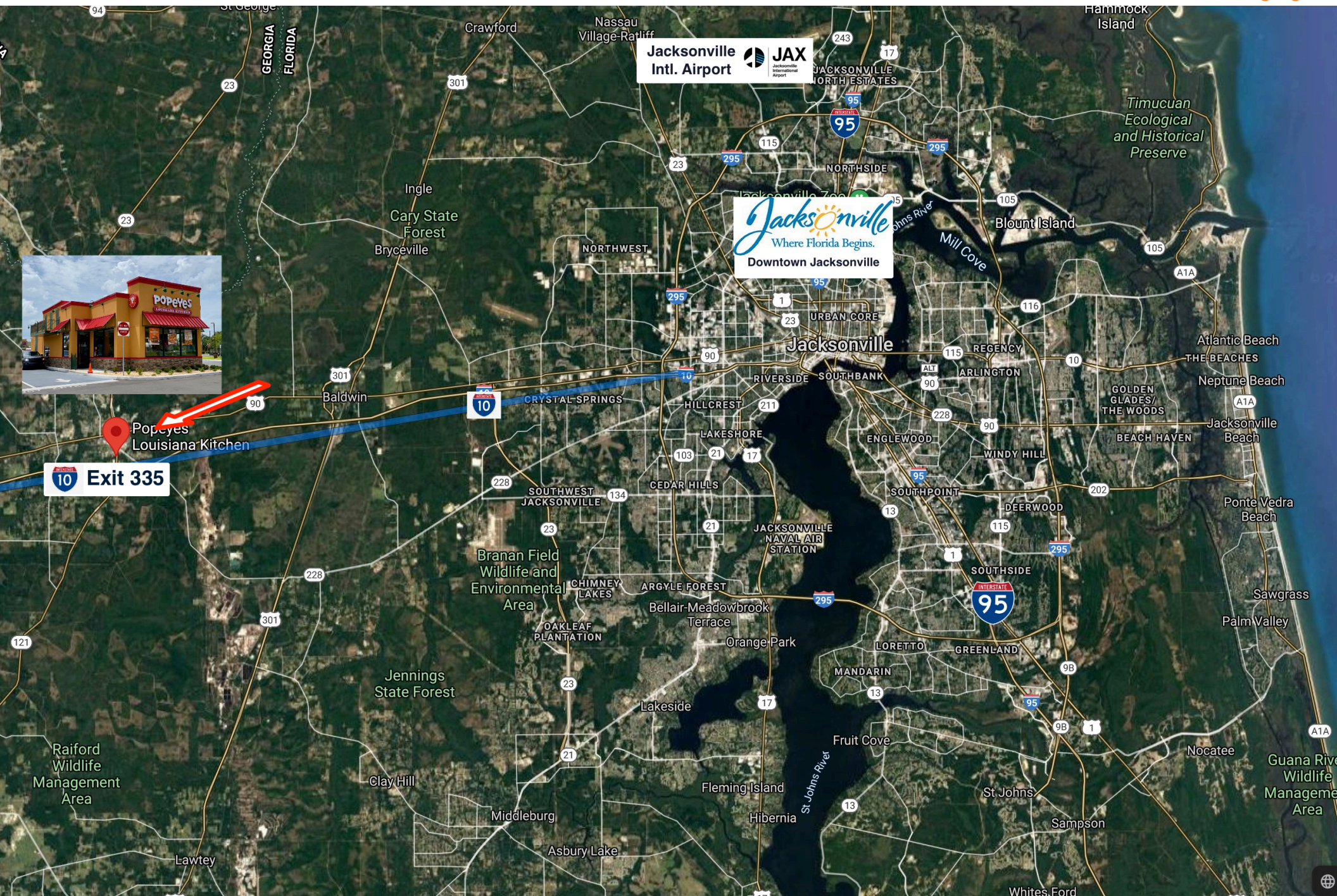
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Just 30 Minutes away from Jacksonville FL



DISCLAIMER NOTICE

This Offering Memorandum ("OM"), as it may be modified or supplemented is presented by Casablanca Commercial Real Estate LLC ("CCRE") solely for your consideration and the opportunity to purchase a Popeyes property located in MacClenny, FL. (the "Property").

Prospective purchasers are advised that Seller's review of offers will be based on Seller's evaluation of a number of factors, including the current financial qualifications of each prospective purchaser. Prospective purchasers are further advised that the Seller expressly reserves the right, in its sole and absolute discretion, to evaluate the terms and conditions of any offer and to reject any offer without providing a reason therefore. Seller reserves the right to withdraw the Offering Memorandum and/or terminate the offer solicitation process at any time prior to full execution of a binding purchase agreement. Further, Seller reserves the right to negotiate with one or more prospective purchasers at any time.

This Offering Memorandum does not constitute or pertain to an offer of a security or an offer of any investment contract. This OM contains descriptive materials, financial information and other data compiled by CCRE for the convenience of parties who may be interested in the Property. Such information is not all inclusive and is not represented to include all information that may be material to an evaluation of the acquisition opportunity presented. CCRE has not independently verified any of the information contained herein and makes no representations or warranties of any kind concerning the accuracy or completeness thereof. All summaries and discussions of documentation and/or financial information contained herein are qualified in their entirety by reference to the actual documents and/or financial statements, which upon request may be made available. An interested party must conduct its own independent investigation and verification of any information the party deems material to consideration of the opportunity, or otherwise appropriate, without reliance upon CCRE. The Property may be financed or withdrawn from the market without notice, and its owner(s) reserve(s) the right to negotiate with any number of interested parties at any time. The Property is offered and sold by its owner(s) as is, where is, and with all faults, without representation or warranty of any kind except for any customary warranties of title.

The information contained in the Offering Memorandum is proprietary and strictly confidential. It is furnished solely for the purpose of review by a prospective purchaser of the Property and is not to be used for any other purposes or made available to any person without the express written consent of Seller. Acceptance of the Offering Memorandum constitutes an agreement on the part of the recipient and the recipient's representatives to maintain the confidentiality of the information contained therein. The information in the Offering Memorandum has been compiled from sources deemed reliable, however, neither the information nor the reliability of such sources is guaranteed by Seller. Seller has not verified, and will not verify, any of the information contained in the Offering Memorandum nor does Seller make any representation or warranty whatsoever regarding the accuracy or completeness of the information provided therein. The information set forth in the Offering Memorandum does not purport to be complete and no obligation to update, augment, or otherwise revise such information is assumed by Seller. Prospective purchasers should conduct their own independent due diligence review of the Property including, but not limited to, engineering and environmental inspections, to determine the condition of the Property and its suitability for prospective purchaser's intended use. Prospective purchasers are recommended to seek independent professional advice including legal, tax, environmental, engineering, and other as deemed necessary by prospective purchaser relative to acquisition of the Property. The information provided in the Offering Memorandum is not intended to provide, and should not be relied upon as accounting, legal, or tax advice or an investment recommendation.

No person has been authorized to give any information or make any representations regarding the prospective transaction, the Property, or information provided in the Offering Memorandum other than the information actually contained in the Offering Memorandum, which is subject to this Offering Memorandum Disclaimer and, if such unauthorized information or representations are or were given or made, the same must not be relied upon by prospective purchaser. Prospective purchaser's sole and exclusive rights with respect to the prospective transaction, the Property, or information provided in the Offering Memorandum or otherwise in connection with the sale of the Property shall be limited to those expressly provided in a fully executed binding purchase agreement and shall be subject to the terms thereof. In no event shall a pro-spective purchaser have any other claims against Seller or its affiliates, officers, directors, shareholders, owners, employees or agents, for any damages, liability, or causes of action relating to the prospective transaction, Offering Memorandum, solicitation process, or the marketing or sale of the Property.