



OFFERING MEMORANDUM

Popeyes-New Construction-15 Year NNN Lease

119 Compromise Court, Phenix City , AL 36870

CHASE MURPHY | 404.812.8925 | cmurphy@skylineseven.com

ELLIOTT KYLE | 404.812.8927 | ekyle@skylineseven.com

MARK RUDY | 404.810.8913 | mrudy@skylineseven.com

800 MT. VERNON HIGHWAY NE | SUITE #425 | 404.812.8925 | SKYLINESEVEN.COM



Disclaimer



FOR SALE

CONFIDENTIALITY & DISCLAIMER

All materials and information received or derived from Skyline Seven Real Estate its directors, officers, agents, advisors, affiliates and/or any third party sources are provided without representation or warranty as to completeness, veracity, or accuracy, condition of the property, compliance or lack of compliance with applicable governmental requirements, developability or suitability, financial performance of the property, projected financial performance of the property for any party's intended use or any and all other matters.

Neither Skyline Seven Real Estate its directors, officers, agents, advisors, or affiliates makes any representation or warranty, express or implied, as to accuracy or completeness of the any materials or information provided, derived, or received. Materials and information from any source, whether written or verbal, that may be furnished for review are not a substitute for a party's active conduct of its own due diligence to determine these and other matters of significance to such party. Skyline Seven Real Estate will not investigate or verify any such matters or conduct due diligence for a party unless otherwise agreed in writing.

EACH PARTY SHALL CONDUCT ITS OWN INDEPENDENT INVESTIGATION AND DUE DILIGENCE.

Any party contemplating or under contract or in escrow for a transaction is urged to verify all information and to conduct their own inspections and investigations including through appropriate third party independent professionals selected by such party. All financial data should be verified by the party including by obtaining and reading applicable documents and reports and consulting appropriate independent professionals. Skyline Seven Real Estate makes no warranties and/or representations regarding the veracity, completeness, or relevance of any financial data or assumptions. Skyline Seven Real Estate does not serve as a financial advisor to any party regarding any proposed transaction. All data and assumptions regarding financial performance, including that used for financial modeling purposes, may differ from actual data or performance. Any estimates of market rents and/or projected rents that may be provided to a party do not necessarily mean that rents can be established at or increased to that level. Parties must evaluate any applicable contractual and governmental limitations as well as market conditions, vacancy factors and other issues in order to determine rents from or for the property.

Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by Skyline Seven Real Estate in compliance with all applicable fair housing and equal opportunity laws.

Executive Summary

POPEYES
LOUISIANA KITCHEN

FOR SALE



SALE PRICE

\$2,040,000

Cap Rate:

5.0%

NOI:

\$102,000

Building Size:

2,200

PROPERTY HIGHLIGHTS

- New construction to be completed and open by May 1, 2021
- Sale leaseback with a strong franchisee- 14 unit operator
- 15 year absolute NNN lease - 5% increases every 5 years with 2 x 5 year options
- Popeyes is one of the fastest growing QSR brands in the world
- Surrounding retailers include Walmart Neighborhood Market, Dollar Tree, McDonald's, Wendy's, O'Reilly Auto Parts, Winn Dixie, and more.
- Well located on US-80 W and near Columbus, GA
- Fort Benning in Columbus- Supports 120,000+ active military, family members, retirees, and employees daily
- Population over 100,000 within 5 mile radius, projected to increase over next 5 years

Property Description

POPEYES
LOUISIANA KITCHEN

FOR SALE



PROPERTY DESCRIPTION

This investment offering is an excellent opportunity to acquire newly developed free-standing Popeyes, located between Atlanta and Montgomery in Phenix City, AL. The construction of the property will be completed by May 1, 2021. The sale will include a 15 year NNN lease with 10% increases every 5 years with 2 x 5 year options. The franchisee is based in Atlanta, and currently operates Popeyes, Moe's, & Checkers locations in Georgia and Alabama. Surrounding retailers include Walmart, Wendy's, McDonald's, Dollar Tree, O'Reilly Auto Parts and more. Popeyes is one of the fastest growing QSR brands in the world, and this is an excellent location for the restaurant.

LOCATION DESCRIPTION

Phenix City is located approximately 1.5 hours south of Atlanta, just over the Georgia/Alabama line near Columbus, Georgia. The area is home to a number of corporate headquarters, including: Aflac Insurance, Synovus, Carmike Cinemas, and more. Columbus is the 2nd largest city in Georgia, and was recently ranked by Best Life Magazine as #4 on the Top 100 Places to Raise a Family. The area continues to grow with new residential development, as quality and high paying jobs continue to be added to the city. Phenix City is located nearby to Fort Benning, which supports more than 120,000 active-duty military, family members, reserve component soldiers, retirees, and civilian employees on a daily basis. Fort Benning is home of the United States Army Maneuver Center of Excellence, the United State Army Armor School, United States Army Infantry School, the Western Hemisphere Institute for Security Cooperation, elements of the 75th Ranger Regiment, 3rd Brigade, 3rd Infantry Division, and many other additional tenant units. Since 2005, Fort Benning has been transformed into the Maneuver center of Excellence, as a result of the 2005 Base Realignment and Closure (BRAC) Commission's decision to consolidate a number of schools and installations to create various "centers of excellence". Included in this transformation was the move of the Armor School from Fort Knox to Fort Benning.

Popeyes Louisiana Kitchen

FOR SALE



Tim Hortons



RESTAURANT BRANDS INTERNATIONAL

Restaurant Brands International (NYSE: QSR) is the parent company of Burger King, Tim Hortons, and Popeyes as of February, 2017, which was purchased in a \$1.8 Billion acquisition. With a market capitalization of \$27.5 Billion, Restaurant Brands is one of the largest fast food parent companies in the world. Restaurant Brands CEO Daniel Schwartz said in a statement “With this transaction, RBI is adding a brand that has a distinctive position within a compelling segment and strong U.S. and international prospects for growth”. Popeyes has more than 2,600 restaurants around the globe, which adds to the more than 35,000 restaurant locations that Restaurant Brands International already had.

POPEYES

Popeyes Louisiana Kitchen is an American chain of fast food restaurants founded in 1972 in New Orleans, Louisiana and has more than 40 years of history and culinary tradition. Popeyes distinguishes itself with a unique New Orleans style menu featuring mild and spicy chicken, chicken tenders, fried shrimp, po’ boy sandwiches, red beans and rice, cajun fries, mashed potatoes with cajun-style gravy, cajun rice, and other regional items. The chain’s passion for its Louisiana heritage and flavorful authentic food has allowed Popeyes to become one of the world’s largest quick service restaurant chicken concepts with over 2,600 restaurants in the U.S. and around the world.

Popeyes Lease Abstract



Tenant	Popeyes / Franchisee - 13 Unit Operator
Square Feet	±2,200
Commencement Date	At Closing
Termination Date	15 Years
Annual Base Rent	\$102,000

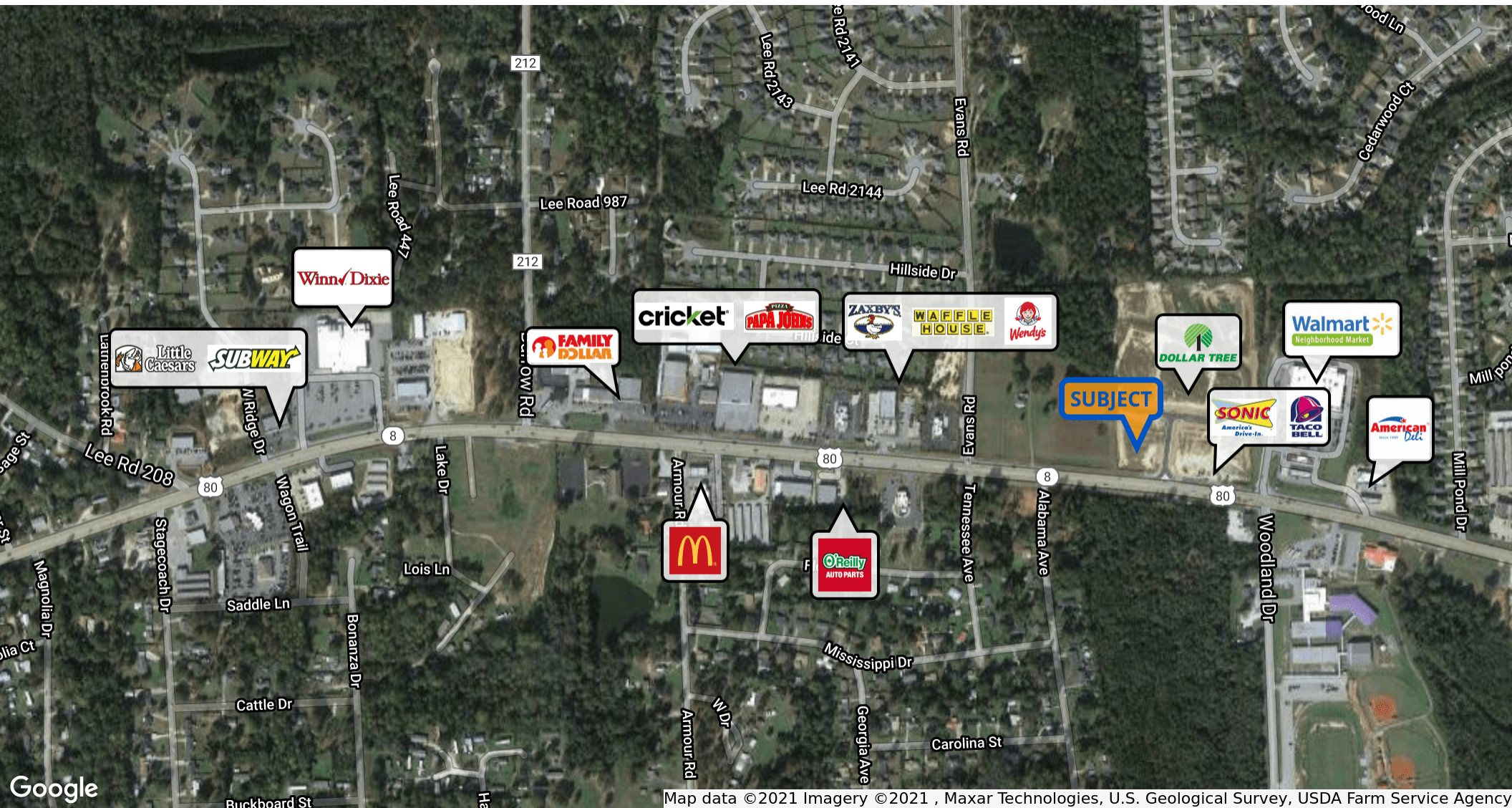
Rent Schedule	Term	Monthly Rent	Annual Rent	Estimated Recapture
	Years 1-5	\$8,500	\$102,000	NNN
	Years 6-10	\$8,925	\$107,100	NNN
	Years 11-15	\$9,371	\$112,452	NNN
Option 1	Years 16-20	\$9,840	\$118,080	NNN
Option 2	Years 21-25	\$10,332	\$123,984	NNN

Notes	Tenant maintains and pays all expenses, including CAM, taxes and insurance.
-------	-----------------------------------------------------------------------------

Retailer Map

POPEYES
LOUISIANA KITCHEN

FOR SALE



Concept Photos

POPEYES
LOUISIANA KITCHEN

FOR SALE



Drone Photo

POPEYES
LOUISIANA KITCHEN

FOR SALE



Construction Photos

POPEYES
LOUISIANA KITCHEN

FOR SALE



Additional Photos

POPEYES
LOUISIANA KITCHEN

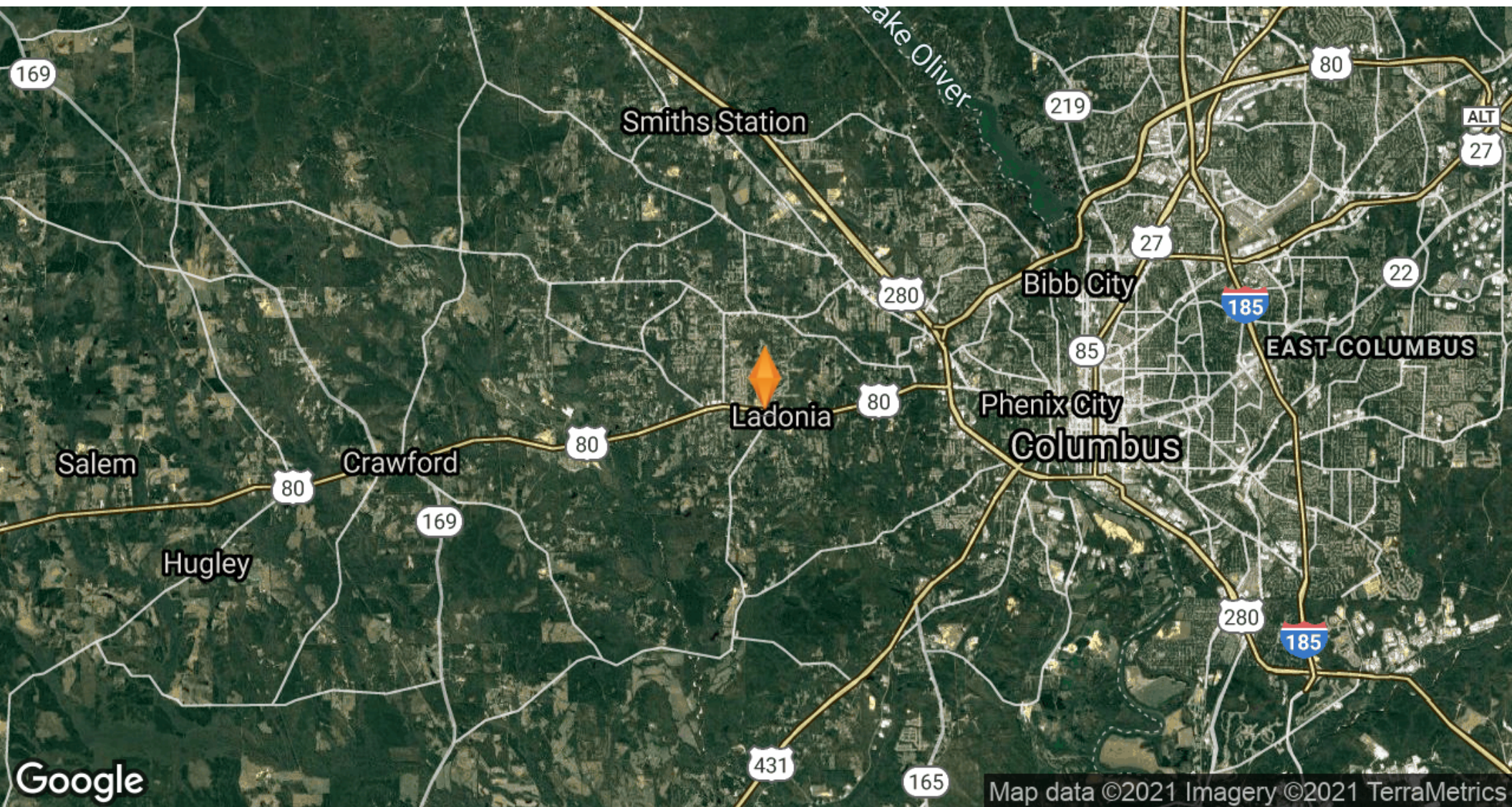
FOR SALE



Location Map

POPEYES
LOUISIANA KITCHEN

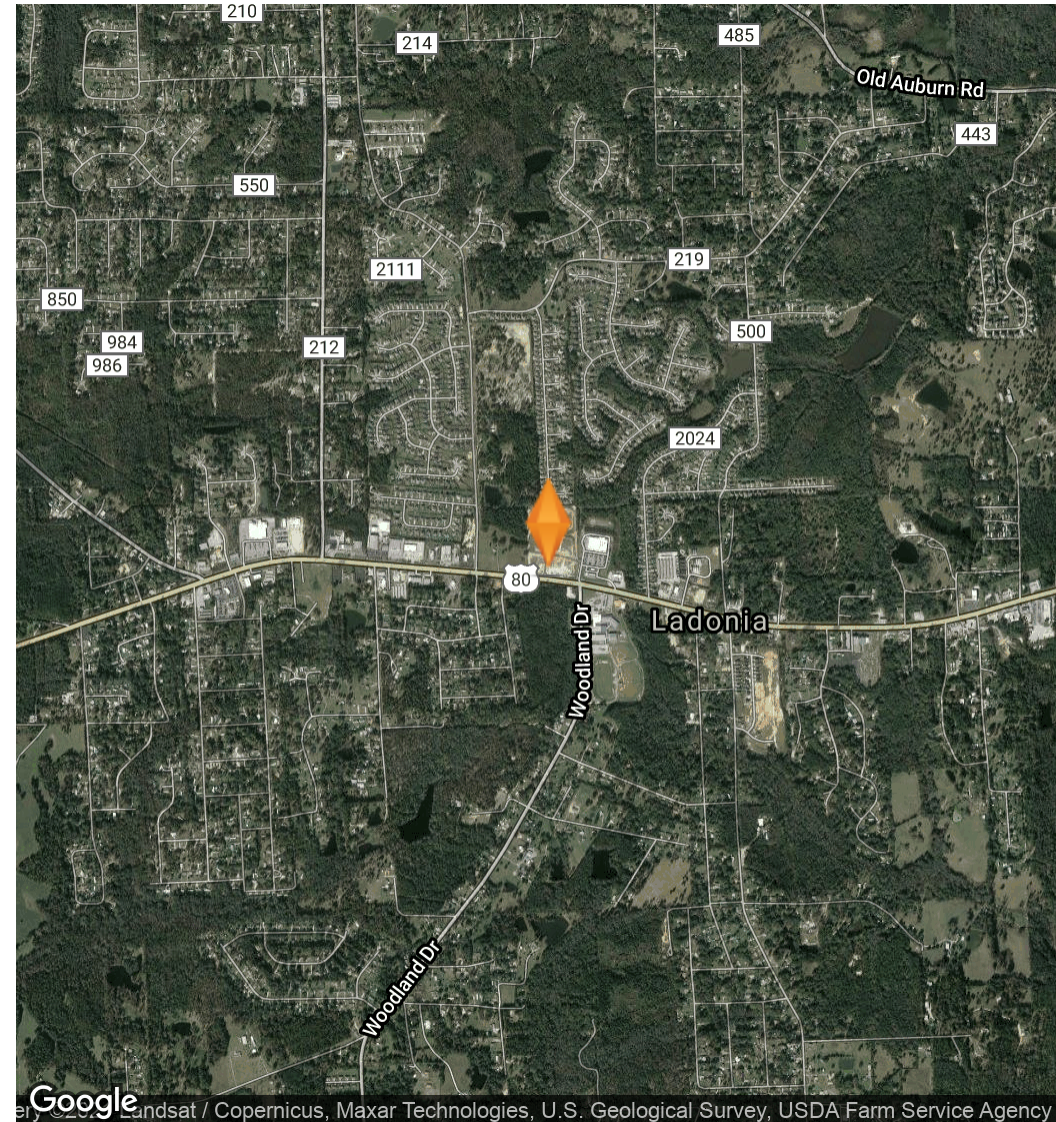
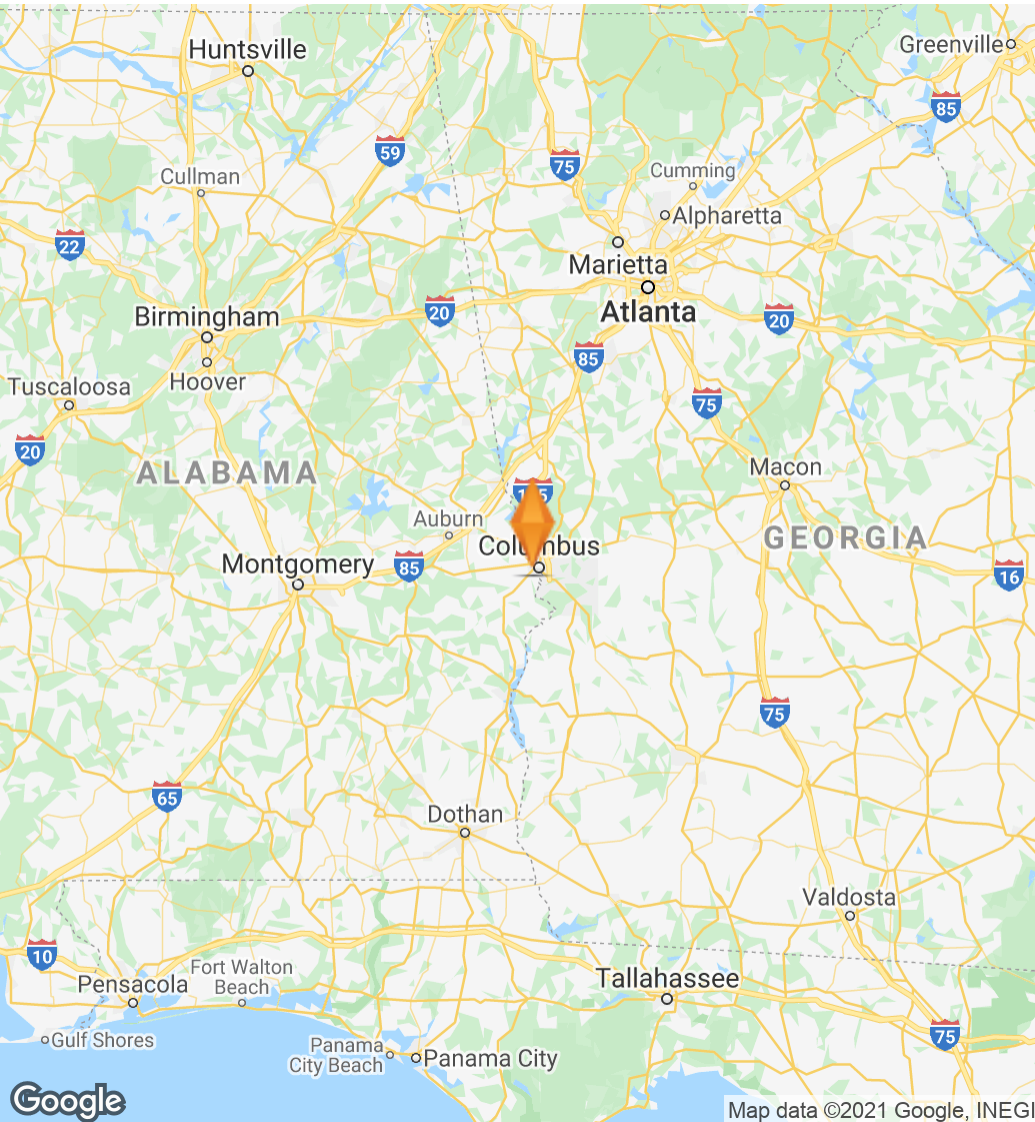
FOR SALE



Location Map

POPEYES
LOUISIANA KITCHEN

FOR SALE



Phenix City Demographics



Population	One-Mile	Three-Mile	Five-Mile
2020 Population	5,665	40,126	102,784
2010 Population	5,390	39,031	100,251
5 Year Projected	5,765	41,169	104,968
Growth 2010 to 2020	5.10%	2.81%	2.53%
Projected Growth 2020 to 2025	1.77%	2.60%	2.12%
Households			
2020 Population	2,244	16,285	41,982
2010 Population	2,147	15,701	40,761
5 Year Projected	2,283	16,781	42,932
Growth 2010 to 2020	4.52%	3.72%	3.00%
Projected Growth 2020 to 2025	1.74%	3.05%	2.26%
Race			
White	23.28%	37.26%	44.73%
Black	65.17%	51.35%	42.06%
American Indian/Eskimo	0.42%	0.43%	0.39%
Asian	0.65%	1.01%	1.16%
Other Race	4.92%	4.67%	5.45%
Hispanic Ethnicity (Any Race)	5.57%	5.27%	6.21%
Income			
2020 Average Household Income	\$37,890	\$44,792	\$54,530
5 Year Projected	\$39,962	\$47,721	\$60,359
Projected Growth 2020 to 2025	5.47%	6.54%	10.69%

Advisor Bio

POPEYES
LOUISIANA KITCHEN

FOR SALE



CHASE MURPHY

Senior Associate | Investment Sales

cmurphy@skylineseven.com
Direct: 404.812.8925

PROFESSIONAL BACKGROUND

Chase is a senior investment sales associate representing buyers and sellers of commercial real estate. Chase has a vast knowledge of transactional real estate and applies his expertise to single tenant, multi-tenant and office properties. Representing real estate companies, private investors, high net worth families and lenders/ special services, Chase is committed to profitable and seamless closings for his clients. Over the last 5 years alone, Chase has executed over \$250,000,000 of real estate transactions.

Prior to joining Skyline Seven, Chase worked as a real estate asset manager for Altisource and managed a real estate portfolio in excess of \$35,000,000 while removing over \$70,000,000 of distressed real estate assets from his clients' balance sheets. At Altisource, Chase specialized in building relationships with high touch clients and advising as well as executing loss-mitigation strategies for his clients real estate assets. Chase attended Valdosta State University, earning a degree in finance. Chase is a long-time Atlanta resident and currently lives in the Smyrna area. In his free time, he enjoys spending time with his wife, playing golf, attending sporting events and entertaining his 3 nephews and niece. In addition, Chase currently serves on the young professional board for Action Ministries which provides food to nearly 7,000 children across Georgia.

EDUCATION

Valdosta State University - B.B.A Finance

Skyline Seven Real Estate
800 Mt. Vernon Highway NE Suite #425
Atlanta, GA 30328
404.812.8910

Advisor Bio

POPEYES
LOUISIANA KITCHEN

FOR SALE



ELLIOTT KYLE

Vice Pres. Invst. Sales

ekyle@skylineseven.com

Direct: 404.812.8927

PROFESSIONAL BACKGROUND

Elliott Kyle is responsible for Skyline Seven's Investment Sales Division and is one of Atlanta's top sale producers. Elliott offers a breadth of brokerage experience having represented private investors, institutions and lenders/ special services. Over the last 13 years alone, Elliott closed real estate transactions in excess of \$550,000,000.

Previously, Elliott was Vice President for Shane Investment Property Group, an Atlanta-based investment sales brokerage firm. In his capacity at Shane, Elliott transacted various property types and was instrumental in the training of new agents. Elliott also held previous senior management positions with Rock-Tenn Company and Manhattan Associates, a multi-national firm. Elliott attended Tulane University and the University of Georgia, earning a degree in Economics. Following his undergraduate studies, Elliott attended Georgia State University, earning his MBA. Elliott lives in Atlanta with his wife, Mary, and son, Charles. Elliott, is a native of Atlanta, and enjoys a number of hobbies, one being an avid golfer and a member of Druid Hills Golf Club. In addition, Elliott has been involved in a number of not-for-profit organizations, such as Senior Warden of the Vestry at St. Luke's Episcopal Church, President of the Board of Trustees at Canterbury Court (CCRC), Vice President with the Druid Hills Civic Association, Courtland Street Mission, and more.

EDUCATION

Tulane University; University of Georgia; Georgia State University

Skyline Seven Real Estate
800 Mt. Vernon Highway NE Suite #425
Atlanta, GA 30328
404.812.8910

Advisor Bio 3

POPEYES
LOUISIANA KITCHEN

FOR SALE



MARK RUDY

Associate | Investment Sales

mrudy@skylineseven.com

Direct: 404.810.8913

PROFESSIONAL BACKGROUND

Mark Rudy is an investment sales associate specializing in the sale of commercial real estate. From first introduction to a successful closing, Mark prides himself on personal attention and dedication to his clients' goals. Mark offers each client an individualized approach with an understanding of market knowledge and trends. Prior to joining Skyline Seven, Mark worked at the renowned Second City Training Center, as well as a Fortune 1000 company administering management presentations across multiple states. Mark is a native of Augusta, Georgia, and a graduate of the University of Tennessee. In his spare time, Mark enjoys concerts, tennis and hiking with his fiancé and their dog, Jett.

EDUCATION

University of Tennessee

Skyline Seven Real Estate
800 Mt. Vernon Highway NE Suite #425
Atlanta, GA 30328
404.812.8910