



6860 S Kanner Hwy  
Stuart, FL 34997







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**CUSHMAN &  
WAKEFIELD**



# Highlights

## ABOUT THE LOCATION

- Nearby Retailers include Publix, Walgreens, Race Trac, Taco Bell, Autozone, 76 Golf World, Stuart Event Center, and an incoming [Costco](#)
- Located half a mile away from I-95 Freeway on S Kanner Hwy with freeway visibility
- Strong Traffic Counts | 39,500+ Vehicles Per Day
- Less than 4 miles from Martin County Highschool with over 2,100 students

## ABOUT RESTAURANT BRANDS INTERNATIONAL INC.

- Restaurant Brands International Inc. is a Canadian-based multinational fast food holding company
- Formed in 2014 by merging Burger King and Tim Hortons, the company expanded in 2017 by purchasing Popeyes Louisiana Kitchen
- The company is the fifth-largest operator of fast food restaurants and is publicly traded on the New York Stock Exchange and Toronto Stock Exchange

## ABOUT THE INCOMING COSTCO

- Stuart commissioners vote unanimously to approve Costco development near Martin County High School
- Commissioners approved the first reading of an ordinance to rezone the property to allow for redevelopment, but the item must go through a second reading before it is finalized
- The 49-acre lot will also include a gas station, two restaurants and nearly 400 apartment units







## PURCHASE THE REAL ESTATE

List Price	\$4,090,000
CAP Rate	4.90%
Annual Rent	\$200,000

## POPEYES PROPOSED LEASE SUMMARY \*NO LEASE, OWNER USER

Property Type	Restaurant w/ Drive-Thru
Tenant	Popeyes
Original Lease Term	20 Year
Lease Commencement	TBD
Lease Expiration	TBD
Lease Term Remaining	20 Years
Lease Type	Absolute NNN
Roof & Structure	Tenant Responsibility
Option to Renew	Two 5 Five Year Options
Rental Increase	10% Every 5 Years
Rent to Sales Ratio	10% (Based on April 2021 Annualized Sales)

## PROPERTY DESCRIPTION

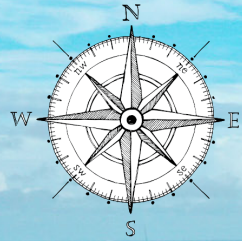
Property	Popeyes QSR
Property Address	6860 S Kanner Hwy
Building Size (Sq. Ft.)	3,161
Land Area (AC)	1.20
Year Built	2017
Type of Ownership	Fee Simple

## STORE PERFORMANCE

- Ranked #1 Store out of a 30 mile radius compared to other Popeye's
- Ranked #28 of best performing stores compared to all #157 stores in the State of Florida
- The last twelve months the store has had an estimate of 121,000 visitors
- 10 Unit Operator or More Guaranteed



# Retailer Map





# Market Overview

## STUART, FLORIDA

Stuart, also known as the Sailfish Capital of the World, is located just North of Palm Beach on Florida's Treasure Coast and has an estimated population of 16,237. It's close proximity to the St. Lucie River and Indian River Lagoon along with its historic and pedestrian-friendly downtown is the reason it is often cited as one of the best small towns to visit in the United States. While the community is centered around fishing, there are plenty of activities and sites to

## PROPERTY LOCATION OVERVIEW

6860 S Kanner Hwy is in the heart of Stuart, Florida located near major retailers Publix, Walgreens, and an incoming Costco. This property is located just down the road from Martin County Highschool which enrolled 2,173 students in the 2019-2020 school year. With over 39,500+ vehicles per day, this location is ideally situated on S Kanner Highway with additional visibility from the 95 Freeway.

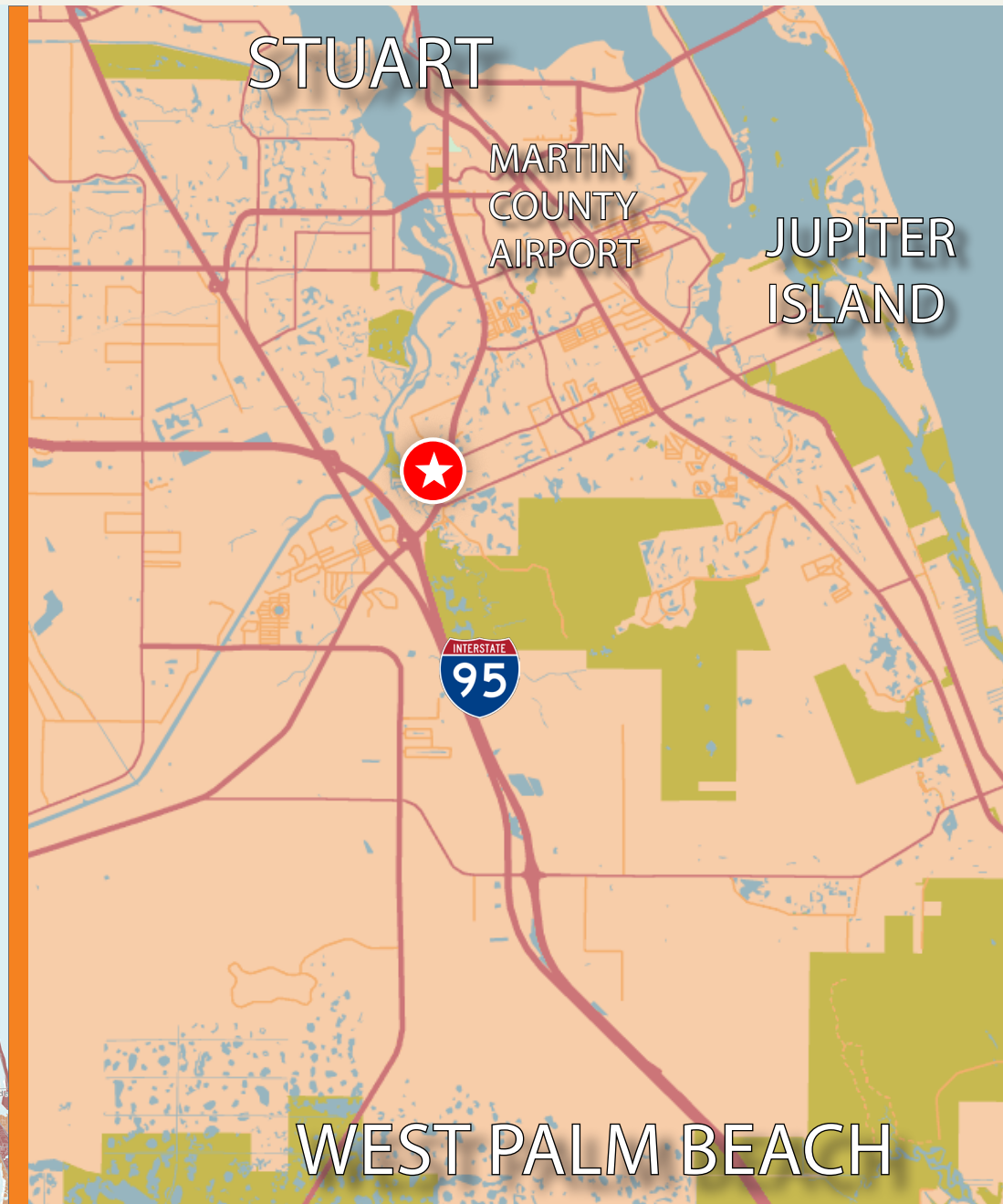
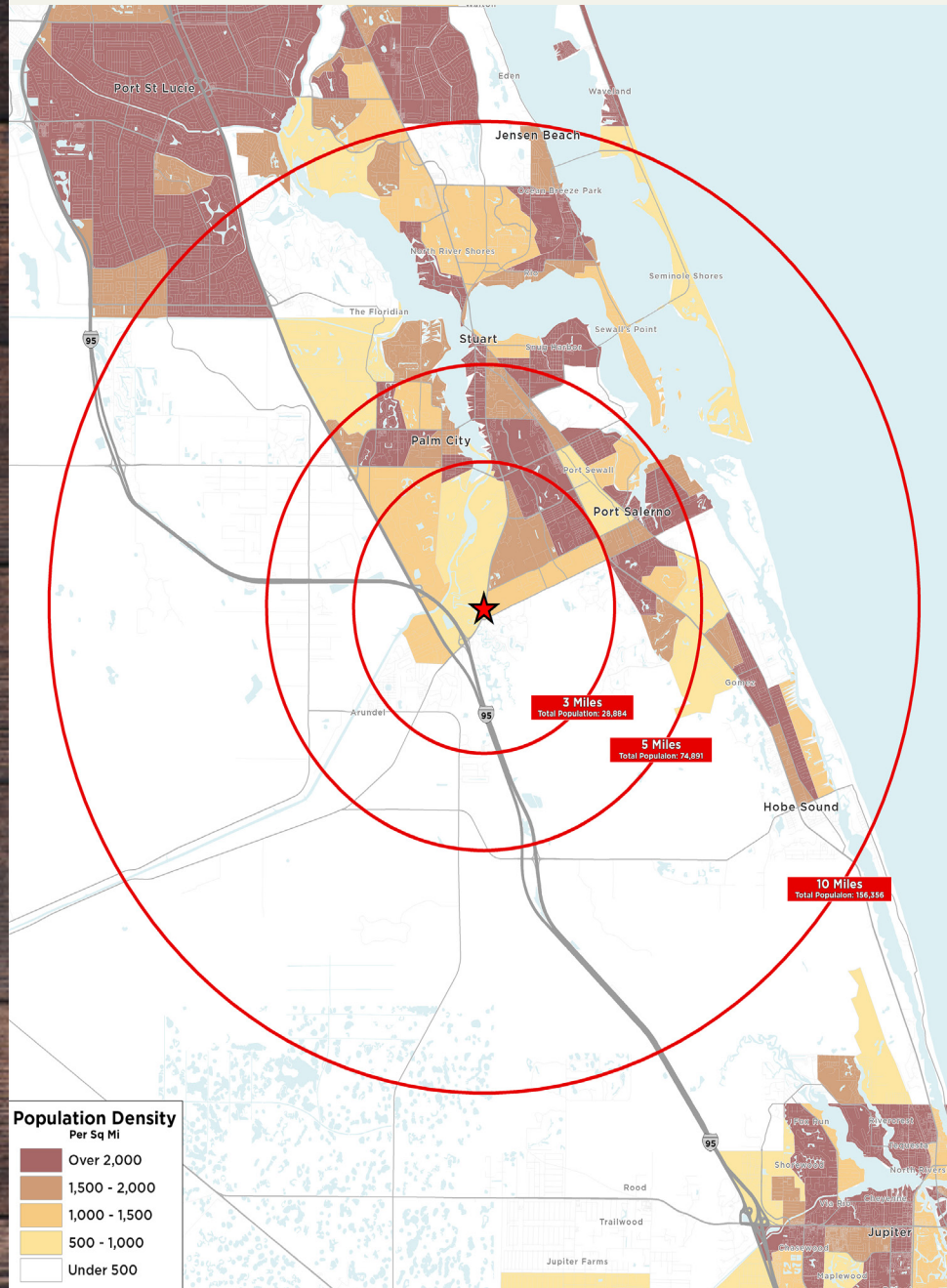


## DEMOGRAPHICS

	1 MILE	3 MILE	5 MILE
<b>HOUSEHOLDS</b>			
2021 Total Households	1,115	11,007	31,728
Avg Household Income	\$101,788	\$101,087	\$90,924
Avg Household Size	2.1	2.3	2.2
<b>POPULATION</b>			
2021 Total Population	2,373	26,585	74,072
2026 Estimated Population	2,459	27,092	75,454
Median Age	56.3	49.8	50.5
<b>HOUSING</b>			
Median Home Value	\$324,782	\$329,826	\$295,341
Median Year Built	1994	1991	1988



# Location Overview





# Property Photos





# Tenant Overview



## LOVE THAT CHICKEN

Founded in New Orleans, Louisiana in 1972, Popeyes is a current subsidiary of Toronto-based Restaurant Brands International and is the second-largest "quick service chicken restaurant group". Popeyes has 3,102 restaurants worldwide with only 30 locations company-owned and the rest franchised.

Popeyes is famous for its New Orleans-style food, specifically fried chicken and buttermilk biscuits. The brand distinguishes itself through its Cajun and creole flavors which reflect Louisiana and its rich culinary heritage.

Despite the worldwide pandemic, sales increased to 5 billion in 2020. As most restaurants reported a dramatic decrease in sales, Popeyes has remained COVID-resistant with plans to expand 30 new stores in Texas, 28 in Georgia, and 20 in Florida.

Hosting over 123,400 visits per year, the subject property is ranked #28 out of the 158 Popeyes stores in Florida, and is ranked #485 out of the 1,953 Popeyes nationwide.

[www.popeyes.com](http://www.popeyes.com)





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