

ACTUAL SITE

# POPEYES

TAVARES, FL



20-YEAR ABSOLUTE NNN LEASE  
WITH 10% INCREASES EVERY 5  
YEARS



HIGH-GROWTH MARKET,  
POPULATION FORECAST TO  
INCREASE 29% BY 2026



OUTPARCEL TO PUBLIX AT  
SIGNALIZED INTERSECTION WITH  
48,100 CARS/DAY



# POPEYES

LOUISIANA KITCHEN



SR-19 & SLIM HAYWOOD AVE,  
TAVARES, FLORIDA, 32778

**\$3,500,000**  
**4.00% CAP RATE**



GROSS LEASABLE AREA  
**2,146 SF**



LOT SIZE  
**0.78 ACRES**



YEAR BUILT  
**2021**



NOI  
**\$140,000**

## LEASE SUMMARY

LEASE TYPE	Absolute NNN
GUARANTOR	Corporate
ROOF & STRUCTURE	Tenant Responsible
TENANT	Sailormen, Inc.
LEASE TERM	20 Years
RENT COMMENCEMENT	Est. 12/1/2021
RENT EXPIRATION	Est. 12/31/2041
INCREASES	10% Increases Every 5 Years
OPTIONS	Three, 5-Year

## RENT SUMMARY

TERM	MONTHLY	ANNUAL
Years 1 - 5	\$11,666.67	\$140,000.00
Years 6 - 10	\$12,833.33	\$154,000.00
Years 11 - 15	\$14,116.67	\$169,400.00
Years 16 - 20	\$15,528.33	\$186,340.00
Option 1	\$17,081.17	\$204,974.00
Option 2	\$18,789.28	\$225,471.40
Option 3	\$20,668.21	\$248,018.54



# INVESTMENT HIGHLIGHTS



## SECURE INCOME STREAM

- 20-Year Absolute NNN Lease, 10% Increases Every 5 Years
- Brand New 2021 Construction, Newest Prototype Design with Drive-Thru
- Corporate Guarantee from Sailormen Inc. and One of the Largest Popeyes Operators in the Country with Over 130 Locations
- 2nd Largest Quick-Service Chicken Restaurant Chain with 3,000+ Locations
- Popeyes System Sales Rose 20% in 2020 to Over \$5 Billion
- New Chicken Sandwich Boosted Sales \$400k per Restaurant



## PROXIMITY

- 41,852 Residents in Primary Trade Area
- High-Growth Market, Population Forecast to Increase 29% by 2026
- Corner Location at Signalized Intersection with 48,100 Cars/Day
- Adjacent to New Publix Anchored Center, Only Grocery Between US-441 and Florida Turnpike
- Across from Brand New McDonald's and 7-Eleven
- Less than 1/4 Mile to ShantiNiketan, a \$115M New Retirement Community with 1,000 Senior-Living Condos
- Lake County is One of the Five Fastest Growing Counties in Florida
- Minutes to 269-Bed AdventHealth Waterman Hospital, \$74M Expansion Recently Completed
- Surrounded by Several K – 12 Schools with 5,000 Combined Students





LAKE SUMTER STATE COLLEGE  
4,929 STUDENTS

LEESBURG  
INTERNATIONAL AIRPORT  
7 MILES



LAKE SQUARE MALL

SHOPPES AT LAKE VILLAGE



48,000 VPD



LAKE HARRIS

WOODLEA SPORTS  
COMPLEX

TAVARES CROSSROADS



SLIM HAYWOOD AVE

SUBJECT  
PROPERTY



15,100 VPD

STATE HIGHWAY 19

TAVARES NATURE PARK  
101-ACRE PARK WITH TRAILS  
AND A DOCK ON LAKE DORA



33,000 VPD

COUNTY ROAD 561





LAKE HARRIS

 TAVARES MIDDLE SCHOOL  
1,104 STUDENTS

  
TAVARES, FLORIDA



LAKE IDAMERE

 **compass**  
SELF STORAGE

ShantiNiketan Village  
\$115M Development - 100 acres  
1,000 Senior-Living Condos

COUNTY ROAD 561

15,100 VPD

STATE HIGHWAY 19



SLIM HAYWOOD AVE

TAVARES CROSSROADS  
   
  


TAVARES NATURE PARK  
101-ACRE PARK WITH TRAILS  
AND A DOCK ON LAKE DORA



**SUBJECT  
PROPERTY**

33,000 VPD





ADVENTHEALTH WATERMAN  
269-BED HOSPITAL



DUNKIN'



LAKE EUSTIS

TAVARES NATURE PARK  
101-ACRE PARK WITH TRAILS  
AND A DOCK ON LAKE DORA

TAVARES CROSSROADS



SUBJECT  
PROPERTY



COUNTY ROAD 561

15,100 VPD

33,000 VPD

SLIM HAYWOOD AVE

STATE HIGHWAY 19

ShantiNiketan Village  
\$115M Development - 100 acres  
1,000 Senior-Living Condos





LAKE DORA

LAKE VIRGINIA

FUTURE LGI HOMES  
HOUSING DEVELOPMENT  
APPROX. 30 UNITS

TAVARES NATURE PARK  
101-ACRE PARK WITH TRAILS  
AND A DOCK ON LAKE DORA



15,100 VPD

33,000 VPD

STATE HIGHWAY 19

COUNTY ROAD 561



SUBJECT  
PROPERTY



TAVARES CROSSROADS

SLIM HAYWOOD AVE

ShantiNiketan Village  
\$115M Development - 100 acres  
1,000 Senior-Living Condos





PETSMART  
SHOE DEPT. **BAM!**  
AMC THEATRES  
Wendy's  
belk  
DUNKIN'

Publix  
Arby's  
WELLS FARGO  
DOLLAR TREE

THE HOME DEPOT  
Walgreens  
DOLLAR GENERAL

Ruby Tuesday  
WAFFLE HOUSE  
LOWE'S  
OUTBACK STEAKHOUSE

TACO BELL  
Olive Garden

TAVARES HIGH SCHOOL  
1,341 STUDENTS

TAVARES CROSSROADS  
Publix  
Great Clips  
Shaw's Florists  
Tavara Crossroads  
TAVARES CROSSROADS  
TAVARES CROSSROADS

TACO BELL

**SUBJECT PROPERTY**

TAVARES MIDDLE SCHOOL  
1,104 STUDENTS

33,000 VPD

15,100 VPD

STATE HIGHWAY 19

COUNTY ROAD 561

441

48,000 VPD

JOANN

CVS pharmacy

Winn-Dixie

DUNKIN'

ACE Hardware

McDonald's  
7 ELEVEN

SONIC  
America's Drive-In

Applebee's  
GRILL & BAR

KOHL'S  
DOLLAR TREE  
FIREHOUSE SUBS

TJ-MAXX  
ROSS  
DRESS FOR LESS  
KFC

Walmart

TARGET

Ford

ACE Hardware

McDonald's

LOWE'S

Publix  
CVS pharmacy

EUSTIS HEIGHTS ELEMENTARY  
749 STUDENTS

McDonald's  
Wendy's  
planet fitness  
OLIE'S OILS  
GOOD STUFF CHEAP  
TRACTOR SUPPLY CO

Publix  
Great Clips  
SALLY BEAUTY  
BEALLS  
ups

golden corral

BIG LOTS!

TRIANGLE ELEMENTARY  
804 STUDENTS



# ADDITIONAL PHOTOS

TAKEN AUGUST 22<sup>ND</sup>, 2021



ALSO AVAILABLE  
INQUIRE WITH BROKER





# ADDITIONAL PHOTOS

TAKEN AUGUST 22<sup>ND</sup>, 2021



ALSO AVAILABLE  
INQUIRE WITH BROKER



REP PHOTO





# DRONE FOOTAGE



CLICK TO WATCH





VPD  
**48,100**  
ON SURROUNDING ROADS

LOT SIZE  
**0.78**  
Acres

PARKING  
**24**  
Spaces



# TENANT OVERVIEW

## POPEYES

Popeyes was founded in New Orleans, Louisiana in 1972 and is the world's second largest quick-service chicken concept, based on the number of units. Popeyes distinguishes itself with a unique "New Orleans" style menu that features spicy chicken, chicken tenders, fried shrimp and other seafood, as well as jambalaya, red beans and rice, and other regional items. Popeyes is a unique brand with a passion for its Louisiana heritage and flavorful authentic food. Popeyes serves food the world craves and is continuing to expand its global reach. Popeyes operates and franchises over 3,000 Popeyes restaurants in the U.S. and around the world. On March 27, 2017, Restaurant Brands International bought Popeyes for \$1.8 billion, making Popeyes a subsidiary of Restaurant Brands International. The company is the third largest operator of fast food restaurants in the world, managing three iconic restaurant brands: Burger King, Tim Hortons, and Popeyes. Restaurant Brands International has over 24,000 restaurants in more than 100 countries, with over \$30 billion in system-wide sales.

[WWW.POPEYES.COM](http://WWW.POPEYES.COM)

## COMPANY HIGHLIGHTS

- » Popeyes new chicken sandwich has provided a historic sales boost - visits are 114.8% above the company's baseline since the chicken sandwich launched.
- » Popeyes has ramped up delivery significantly in the U.S. resulting in \$250M in additional revenue.

HEADQUARTERS <b>MIAMI</b> FLORIDA	LOCATIONS <b>3,000+</b>	EMPLOYEES <b>11,000+</b>	# OF STATES <b>40</b>
SYSTEM WIDE SALES <b>\$5.143B</b> 2020		FOUNDED IN <b>1972</b>	





# FRANCHISEE OVERVIEW

## ABOUT SAILORMEN, INC.

Sailormen, Inc. was founded in 1987 with 10 stores, and grew to over 150 stores with over \$185 million in revenue in Florida, Georgia, Mississippi, Alabama, and Louisiana. In 2018, Sailormen divested its stores in Mississippi, Alabama, and Louisiana to concentrate on its new store development in both Florida and Georgia. Currently, Sailormen operates 132 Popeyes in over 5 states and has opened 17 new Popeyes since 2019 providing a 13% growth rate.

Sailormen is the recipient of numerous brand awards and its executives participate on numerous franchisee committees, including marketing, operations, development, and technology. In addition to their success as a Popeyes franchisee, the longtime partners also own and operate over 50 Burger King and Taco Bell restaurants through affiliated companies and have numerous real estate holdings. Sailormen, Inc. operates as a subsidiary of Interfoods of America, Inc. In 2019, the Sailormen, Inc. Golf Classic helped raise \$680,000 to help families affected by MDA.

“Currently, Sailormen operates 132 Popeyes in over 5 states and has opened 17 new Popeyes since 2019 providing a 13% growth rate.”

# Sailormen

inc.



(130+ LOCATIONS)



(25+ LOCATIONS)



(25+ LOCATIONS)

HEADQUARTERS  
**MIAMI**  
FLORIDA

REVENUE  
**\$185M**

# OF UNITS  
**132**

FOUNDED  
**1987**



# TAVARES, FLORIDA



## SUNSHINE STATE

Tavares is a city and the county seat of Lake County in central Florida and is a part of the Orlando – Kissimmee – Sanford MSA. Lake County has been one of the fastest growing counties in Florida with a growth rate consistently higher than the state average. By population, Greater Orlando is the third largest metropolitan area in Florida and the fifth largest in the southeastern United States, with a population of over 2.5 million. Tavares is located in the center of many lakes that draw visitors from throughout Florida and the Greater U.S. for summer vacations. Tavares tourists attractions are primarily outdoor recreation based with many state parks located within a short drive but travelers also have the ability to access all of the tourist attractions in Greater Orlando within an hour drive. Greater Orlando is best known for its tourism industry, which attracts millions of visitors each year. Famous attractions include Walt Disney World, SeaWorld Orlando, and Universal Orlando. In recent years, Orlando's economy has greatly diversified from tourism, and the area is now considered a primary city for the modeling, simulation, and training (MS&T) industry. As a high-tech industrial hub, Orlando has the largest research park in Florida, Central Florida Research Park. Orlando is targeting the biotechnology and life sciences industries, with major new projects clustering in the Lake Nona Medical City, a 650-acre health, and life sciences park. Orlando is also home to the University of Central Florida, the largest university in the United States by undergraduate enrollment, as well as the largest by total enrollment, with over 66,000 students.



### ATTRACTIONS

Tavares is fast becoming the entertainment center of Lake county, Florida. Its unique waterfront location on Lake Dora allows the finest in water sport events and activities. Whether you want to sit back and be entertained by the numerous fishing and boating competitions, parades, fairs and concerts held in the downtown waterfront district OR you want to get out there and be active, Tavares and the surrounding areas will give you and your family plenty of options. Additionally, Walt Disney World is less than an hour's drive south of Tavares.



### EDUCATION

There are 23 colleges within 50 miles of Tavares enrolling a total of 209,998 students. The nearest college is Lake Sumter State College, a public 2 year college, enrolling nearly 5,000 students, located in Leesburg at a distance of 4.2 miles from Tavares. The top rated college in the area is University of Central Florida in Orlando. The largest college in the area is University of Central Florida enrolling 68,475 students.



### ECONOMY

The city's industry is well diversified due to the close proximity to Orlando. Behind the scenes of the area's tourism and entertainment industry is a dynamic and diversified economy that has expanded enormously. Among its most important industry sectors are high technology, aviation and aerospace, film and television production, biotechnology, and manufacturing, warehousing, and distribution.



### TRANSPORTATION

The nearest airport to Tavares is Orlando Sanford (SFB) Airport which is 29.5 miles away. Other nearby airports include Orlando (MCO), Tampa (TPA), Sarasota/Bradenton (SRQ) and Jacksonville (JAX).



# DEMOGRAPHICS

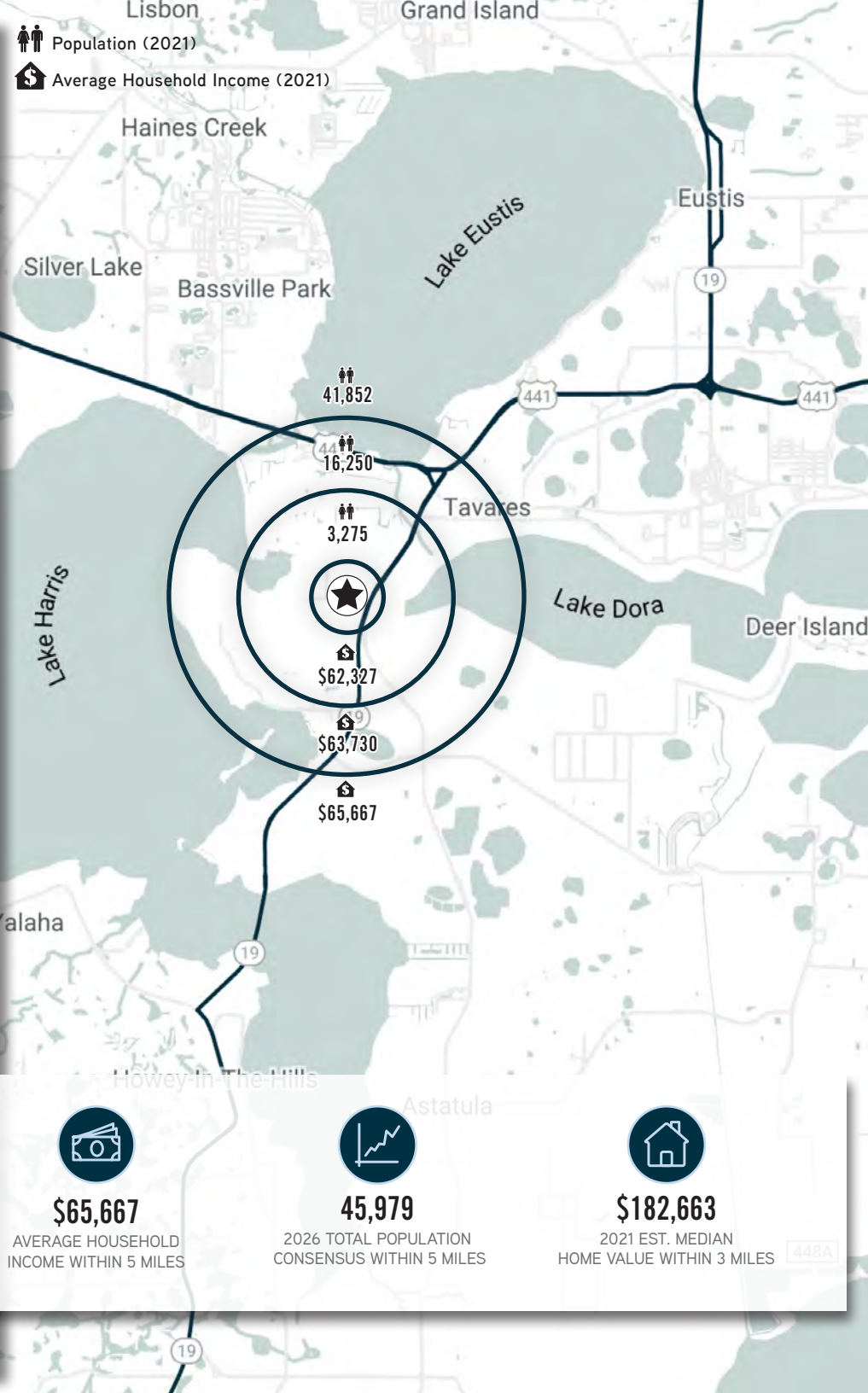
POPULATION	1 MI	3 MI	5 MI
<b>2021 Total</b>	<b>3,275</b>	<b>16,250</b>	<b>41,852</b>
2026 Projected	4,287	18,336	45,979
Total Daytime Population	3,423	18,826	46,603
Population Change 2010-2026	55%	28%	29.3%

HOUSEHOLDS	1 MI	3 MI	5 MI
<b>2021 Total Households</b>	<b>1,227</b>	<b>7,097</b>	<b>18,402</b>
2026 Total Households	1,567	7,935	20,123
Household Change 2021-2026	27.7%	11.8%	9.4%

INCOME	1 MI	3 MI	5 MI
2021 Median Income	\$47,943	\$48,933	\$49,209
<b>2021 Average Income</b>	<b>\$62,327</b>	<b>\$63,730</b>	<b>\$65,667</b>

AGE/HOME VALUE	1 MI	3 MI	5 MI
2021 Est. Median Age	49	56.1	54.4
18 and Older	80.5%	85.8%	84.9%
<b>2021 Est. Median Home Value</b>	<b>\$169,444</b>	<b>\$182,663</b>	<b>\$188,712</b>
2026 Est. Median Home Value	\$238,380	\$224,607	\$230,400

EDUCATION	1 MI	3 MI	5 MI
Bachelor's Degree or Higher	26.4%	20.2%	12.0%



**46,603**

TOTAL DAYTIME POPULATION  
WITHIN 5 MILES



**26.4%**

INDIVIDUALS WITH A BACHELOR'S  
DEGREE OR HIGHER WITHIN 1 MILE



**41,852**

2021 TOTAL POPULATION  
CONSENSUS WITHIN 5 MILES



**\$65,667**

AVERAGE HOUSEHOLD  
INCOME WITHIN 5 MILES



**45,979**

2026 TOTAL POPULATION  
CONSENSUS WITHIN 5 MILES



**\$182,663**

2021 EST. MEDIAN  
HOME VALUE WITHIN 3 MILES

448A



## CONFIDENTIALITY DISCLAIMER

The information contained herein, including an pro forma income and expense information (collectively, the “Information”) is based upon assumption and projections and has been compiled or modeled from sources we consider reliable and is based on the best available information at the time the brochure was issued. However, the Information is subject to change and is not guaranteed as to completeness or accuracy. While we have no reason to believe that the Information set forth in this brochure, underwriting, cash flows, valuation, and other financial information (or any Information that is subsequently provided or made available to you) contains any material inaccuracies, no representations or warranties, express or implied, are made with respect to the accuracy or completeness of the Information. Independent estimates of pro forma income and expenses should be developed before any decision is made on whether to invest in the Property. Summaries of any documents are not intended to be comprehensive or all-inclusive, but rather only outline some of the provisions contained therein and are qualified in their entirety by the actual document to which they relate. You understand that the Information is confidential and is furnished solely for the purpose of your review in connection with a potential investment in the Property. You further understand that the Information is not to be used for any purpose or made available to any other person without express written consent of Colliers International. This offering is subject to prior placement and withdrawal, cancellation, or modification without notice. This publication is the copyrighted property of Colliers International and/or its licensor(s). ©2021. All rights reserved.



REP PHOTO



**PLADT | PATEL**  
INVESTMENT ADVISORS

Colliers International  
5901 Priestly Dr, Suite 100 Carlsbad, CA 92008



Thomas T. Ladt  
+1 760 930 7931  
thomas.ladt@colliers.com  
CA License No. 01803956

Nick Nguyen  
+1 760 930 7932  
nick.t.nguyen@colliers.com  
CA License No. 02098591

Broker of Record  
Danny Rice  
FL License No. C1036962