

ACTUAL SITE

POPEYES

CHIEFLAND, FL

PLADT | PATEL
INVESTMENT ADVISORS



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



BRAND NEW 2021 CONSTRUCTION,
NEWEST PROTOTYPE DESIGN WITH
DRIVE THRU



CORPORATE GUARANTEE
FROM SAILORMEN, INC.
WITH 130+ LOCATIONS



Winn-Dixie
BEALLS TRACTOR SUPPLY CO

BURGER KING
TACO BELL

Walmart
Walgreens
Aaron's
DUNKIN'
CVS pharmacy
HIBBETT SPORTS
DOLLAR TREE

Church & DWIGHT
MARATHON
Stanley Black & Decker

O'Reilly AUTO PARTS

NAPA

McDonald's

verizon

BUICK
CHEVROLET

Advance Auto Parts

DOLLAR GENERAL

N YOUNG BLVD

QUALITY INN

SUBJECT PROPERTY

15,000 VPD

NORTH FLORIDA PHARMACY



15,000 VPD

9,400 VPD



ROGERS BLVD



N YOUNG BLVD

15,000 VPD



N MAIN ST

CHIEFLAND HIGH SCHOOL
815 STUDENTS



SUBJECT
PROPERTY

POPEYES

LOUISIANA KITCHEN



1124 NORTH YOUNG BLVD,
CHIEFLAND, FL 32626

\$2,823,000
4.25% CAP RATE



GROSS LEASABLE AREA
2,146 SF



LOT SIZE
1.11 ACRES



YEAR BUILT
2021



NOI
\$120,000

LEASE SUMMARY

LEASE TYPE	Absolute NNN
GUARANTOR	Corporate
ROOF & STRUCTURE	Tenant Responsible
TENANT	Sailormen, Inc.
LEASE TERM	20 Years
RENT COMMENCEMENT	Est. 11/1/2021
RENT EXPIRATION	Est. 11/30/2041
INCREASES	10% Increases Every 5 Years & In Options
OPTIONS	Three, 5-Year

RENT SUMMARY

TERM	MONTHLY	ANNUAL
Years 1 - 5	\$10,000.00	\$120,000.00
Years 6 - 10	\$11,000.00	\$132,000.00
Years 11 - 15	\$12,100.00	\$145,200.00
Years 16 - 20	\$13,310.00	\$159,720.00
Option 1	\$14,641.00	\$175,692.00
Option 2	\$16,105.10	\$193,261.20
Option 3	\$17,715.61	\$212,587.32

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



- 20,234 Residents in Growing Regional Trade Area
- Excellent Access and Visibility to 15,000 Vehicles/Day Along Main Retail Corridor
- Surrounded by National Tenants Including Walmart, CVS, Walgreens, Winn-Dixie, McDonald's and Taco Bell
- Surrounded by Several K – 12 Schools with 5,493 Combined Students
- 35 Miles Southwest of Gainesville, Home of the University of Florida

TAKEN SEPTEMBER 30TH, 2021
ADDITIONAL PHOTOS



TAKEN SEPTEMBER 30TH, 2021
ADDITIONAL PHOTOS





Walmart

Walgreens

DUNKIN'

CVS
pharmacy

Winn-Dixie
BEALLS TSC TRACTOR
SUPPLY CO

BURGER
KING

DOLLAR TREE

TACO
BELL

O'Reilly AUTO PARTS
PROFESSIONAL PARTS PEOPLE

Hungry Howie's
FLAVORED CRUST PIZZA

Church's
CHICKEN

MARATHON

NAPA

McDonald's

verizon

Advance
Auto Parts

BUICK

CHEVROLET

Huddle
HOUSE

MARATHON

DOLLAR GENERAL

Save
a lot

SUBJECT
PROPERTY

Hardee's

ACE
Hardware

CHIEFLAND HIGH SCHOOL
815 STUDENTS

CHIEFLAND ELEMENTARY
766 STUDENTS

MAIN STREET

N YOUNG BLVD

27

9,400 VPD

15,000 VPD

DRONE FOOTAGE



CLICK TO WATCH



VPD
15,000
NORTH YOUNG BLVD

LOT SIZE
1.11
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

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
MIAMI
FLORIDA

LOCATIONS
3,000+

EMPLOYEES
11,000+

OF STATES
40

SYSTEM WIDE SALES
\$5.143B
2020

FOUNDED IN
1972



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 133 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 133 Popeyes in over 5 states and has opened 17 new Popeyes since 2019 providing a 13% growth rate.”

Sailormen inc.

POPEYES

LOUISIANA KITCHEN

(130+ LOCATIONS)



(25+ LOCATIONS)



(25+ LOCATIONS)

HEADQUARTERS
MIAMI
FLORIDA

REVENUE
\$185M

OF UNITS
133

FOUNDED
1987

CHIEFLAND, FLORIDA



SUNSHINE STATE

Chiefland is a very unique southern community located in North Central Florida and calls itself the “Gem of the Suwannee Valley”. Chiefland, a city in Levy County, was created in 1845, after the Seminole Wars. Levy provided for long-term development in the state by constructing the first railroad across Florida, the Florida Railroad, linking the deep-water ports of Fernandina (Port of Fernandina) on the Atlantic Ocean and Cedar Key on the Gulf of Mexico. Chiefland is located in the northwest corner of the county, where Levy, Dixie and Gilchrist counties adjoin (known as the “Tri-County area”). As growth in north Florida increased during the last quarter of the twentieth century, Chiefland became a local center for shopping increasing traffic along US 19/98 support a variety of national fast food franchises. Georgia-Pacific was a large employer, operating a mill in Chiefland from 1955 to 1978. Agriculture is still a major factor in the local economy, but there has been a big shift to a service economy.



ATTRACTIONS

Outdoor enthusiasts and sportsmen have long found a wealth of opportunities within the boundaries of Levy County. Word has spread about this diverse, unspoiled region known as “Florida’s Natural Paradise” where the human population is dwarfed by the multitude of birds and wildlife that call the area home. Its scenic beauty, wildlife and outdoor recreational opportunities make Levy County the perfect destination.



ECONOMY

The area’s economy is traditionally based on agriculture, primarily farming (peanuts, watermelons, hay); ranching (cattle, hogs); dairy (milk); timber (pulpwood, lumber, turpentine) and aquaculture (fishing, oystering, crabbing). There has been a big shift to a service economy. The major employers in Levy County include Wal-Mart, Seabring Marine Industries (boat building), DAB Construction, Williston Holding Company (commercial banking) and Hudson Food Stores.



EDUCATION

There are 28 colleges within 100 miles of Chiefland enrolling a total of 185,164 students. The top rated college in the area is University of Florida in Gainesville. The largest college in the area is University of Florida enrolling 52,218 students. The College of Central Florida has plans for a \$12 million permanent facility on 35 acres of donated land by the Mann family. The location is 5 miles north of the city. The college currently operates the Levy Center in downtown Chiefland. The new location has been designated the Jack Wilkinson Levy Campus in honor of the former high school math teacher’s donation of \$2.5 million to the campus.



TRANSPORTATION

Closest airport to Chiefland is Gainesville Regional Airport (GNV). The distance from Gainesville Regional Airport to Chiefland is 38.4 miles. The nearest international airport is Jacksonville International Airport, located approximately 120 miles to the northeast.

DEMOGRAPHICS

POPULATION	3 MI	5 MI	10 MI
2021 Total	4,345	7,678	20,234
2026 Projected	4,578	8,039	21,124
Total Daytime Population	5,558	8,210	20,478
Population Change 2010-2026	22.6%	19%	18.4%

HOUSEHOLDS	3 MI	5 MI	10 MI
2021 Total Households	1,758	3,058	7,595
2026 Total Households	1,849	3,197	7,923
Household Change 2010-2026	21.7%	18.2%	17.3%

INCOME	3 MI	5 MI	10 MI
2021 Median Income	\$33,222	\$33,186	\$35,829
2021 Average Income	\$47,737	\$46,365	\$49,336

AGE/HOME VALUE	3 MI	5 MI	10 MI
2021 Est. Median Age	41.9	45.6	43.
18 and Older	77.5%	79.4%	80.2%
2021 Est. Median Home Value	\$145,763	\$122,704	\$113,264
2026 Est. Median Home Value	\$276,804	\$223,035	\$201,270

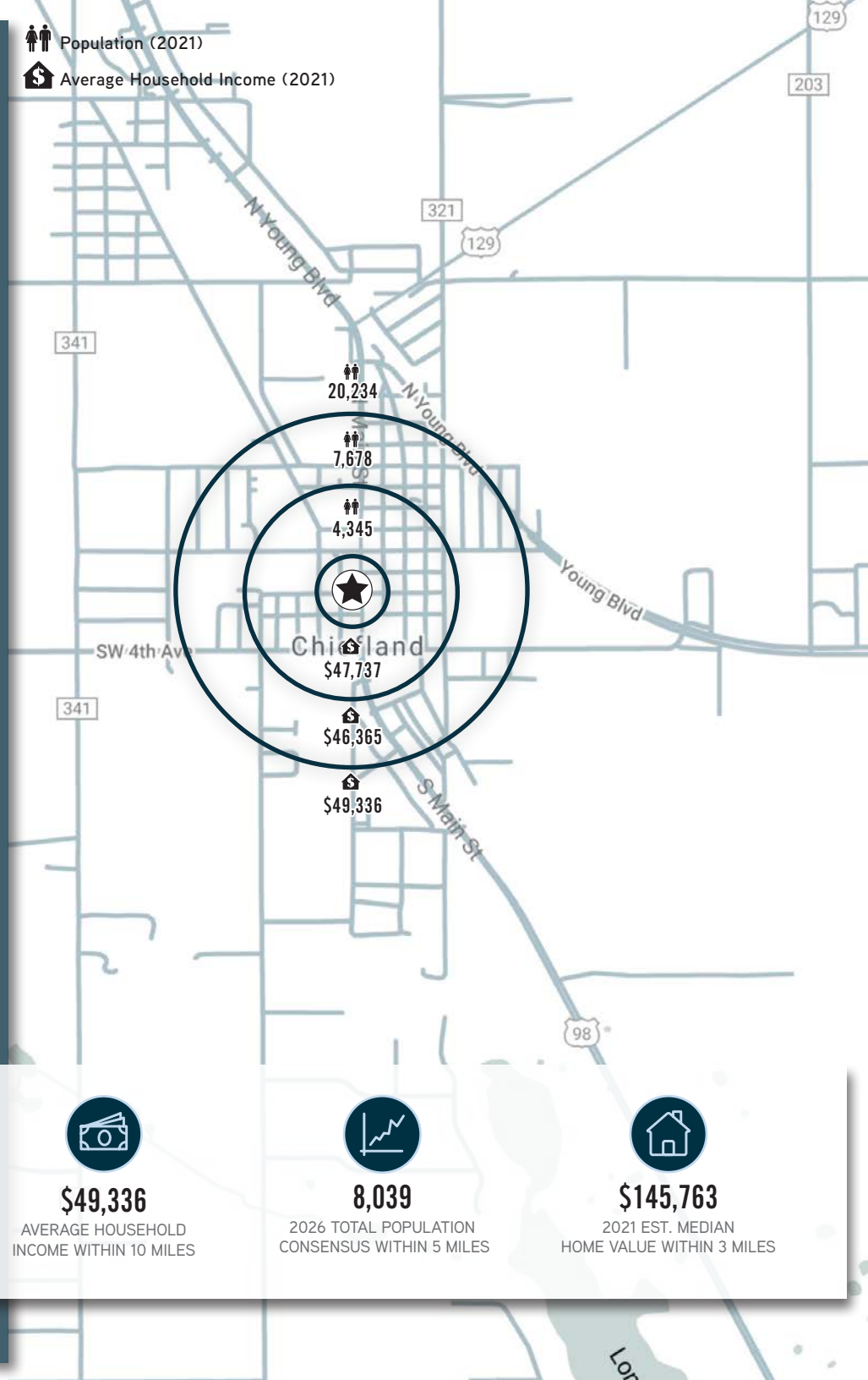
EDUCATION	3 MI	5 MI	10 MI
Bachelor's Degree or Higher	12.5%	11.5%	12.3%



Population (2021)



Average Household Income (2021)



7,678

TOTAL DAYTIME POPULATION
WITHIN 5 MILES



12.5%

INDIVIDUALS WITH A BACHELOR'S
DEGREE OR HIGHER WITHIN 3 MILES



20,234

2021 TOTAL POPULATION
CONSENSUS WITHIN 10 MILES



\$49,336

AVERAGE HOUSEHOLD
INCOME WITHIN 10 MILES



8,039

2026 TOTAL POPULATION
CONSENSUS WITHIN 5 MILES



\$145,763

2021 EST. MEDIAN
HOME VALUE WITHIN 3 MILES

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