



POPEYES

✦ **LOUISIANA KITCHEN** ✦

BUSINESS & OPERATIONS SALE

550 US Hwy 72 West | Athens, AL 35611

OFFERING MEMORANDUM

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TABLE OF CONTENTS

4

EXECUTIVE OVERVIEW

5

TENANT OVERVIEW

7

AREA OVERVIEW



550 US HWY 72 WEST | ATHENS, AL

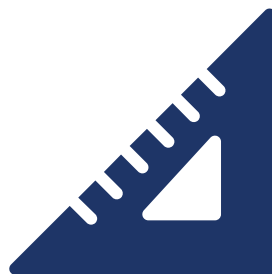
OFFERING MEMORANDUM

EXECUTIVE OVERVIEW



\$1,600,000

LIST PRICE



±3,222 SF

GLA



±0.72 AC

LOT SIZE

INVESTMENT HIGHLIGHTS

- **HIGH PERFORMING LOCATION** – This location has performed well above average Popeyes store sales across the country for the past two years.
- **NEW CONSTRUCTION** – The site was built in 2018.
- **EXCELLENT RETAIL SYNERGY** – The property is located right in front of the Athens Town Center and ideally situated within the main retail corridor among national retailers such as Walmart Supercenter, ALDI, Tractor Supply Co, Big Lots, Taco Bell, Burger King, and Arby's to name a few.
- **STRONG DEMOGRAPHICS AND TRAFFIC COUNTS** – There are more than 70,000 people in a 10-mile radius with an average household income of \$80,010. More than 30,753 cars per day pass in front of the property.
- **LARGE SIZED PARCEL AND DRIVE-THRU EQUIPPED** – The parcel is 0.75 acres, which is large for a QSR property and the building has a drive-thru, which has proven to significantly increase store sales volume.
- **PROXIMITY TO HWY 72** – The property fronts Hwy 72, making it a convenient stop for travelers to visit this restaurant.

COMPANY OVERVIEW

REPRESENTATIVE PHOTO



» Company Name Popeyes	» Year Founded 1992	» Headquarters Miami, FL
» Ownership Public	» Industry QSR	» Website www.popeyes.com

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 highly differentiated QSR brand with a passion for its Louisiana heritage and flavorful authentic food.

STRATEGY

The Company’s strategic plan focuses on the five pillars which management believes are proven strategies for growing a high performance restaurant chain. Create a Culture of Servant Leaders - creating a culture so engaging that you can’t wait to come work at Popeyes. Build Distinct Brand - offering a distinctive brand and menu with superior food at affordable prices. Create Memorable Experiences - service experience so good you can’t wait to come back to Popeyes. Grow Restaurant Profits - reducing restaurant operating costs and increasing restaurant profitability while maintaining excellent food quality for our guests. Accelerate Quality Restaurants - building more restaurants across the U.S. and abroad with superior profits and investment returns.

FAMILY DOLLAR

Badcock & more
HOME FURNITURE

DOLLAR GENERAL

metro
by T-Mobile

AutoZone



BURGER KING

TACO BELL

SUBWAY

Hardee's



CITITRENDS



72

± 33,000 VPD

Chevron



Advance
Auto Parts

POPEYES

Kentucky Fried Chicken



EXPRESS
OIL CHANGE
10 MINUTE SERVICE

TSC TRACTOR
SUPPLY CO

BIG LOTS!

save
a lot

burkes
OUTLET

Mister

Papa Murphy's

PAPA JOHN'S

O'Reilly
AUTO PARTS

SONIC

SHOE DEPT.

SALLY BEAUTY

Pizza Hut

Walmart
Supercenter

Great Clips

BBVA Compass

HIBBETT
SPORTS

DOLLAR TREE

FIREHOUSE
SUBS

COST CUTTERS

MURPHY
USA

WOODFOREST
NATIONAL BANK

metro
by T-Mobile

CATO



cricket

AREA OVERVIEW

ATHENS, ALABAMA

Athens is located in the rolling foothills of the Appalachian Mountains in northern Alabama. Athens is strategically located in the middle of Birmingham and Nashville and is the county seat of Limestone County. Limestone County is part of the Huntsville Combined Statistical Area and is the most populated sub-region of North Alabama and the second fastest growing region in the State of Alabama. Athens has seen a 10-year growth rate of 15.4% which offers positive momentum for workforce development and industry growth. Limestone County is home to several vibrant communities. One of the fastest-growing counties in Alabama, Limestone benefits from the amenities of a larger city. Residents can enjoy a lower cost of living and a comfortable style. The area features outdoor recreation, sporting complexes, historical points of interest and cultural events. Residents also enjoy access to industry-leading healthcare facilities and educational institutions as well.

DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
2026 Projection	5,124	26,344	41,370
2021 Estimate	4,485	23,086	36,468
2010 Census	3,574	18,395	29,108
Growth % 2021-2026	14.25%	14.11%	13.44%
Growth % 2010-2021	25.49%	25.50%	25.29%
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
2026 Projection	1,703	8,925	13,533
2021 Estimate	1,621	8,500	12,987
2010 Census	1,476	7,759	11,867
Growth % 2021-2026	5.05%	4.91%	4.21%
Growth % 2010-2021	9.79%	9.63%	9.44%
INCOME	1-MILE	3-MILE	5-MILE
2021 Avg HH Income	\$55,922	\$62,241	\$65,421



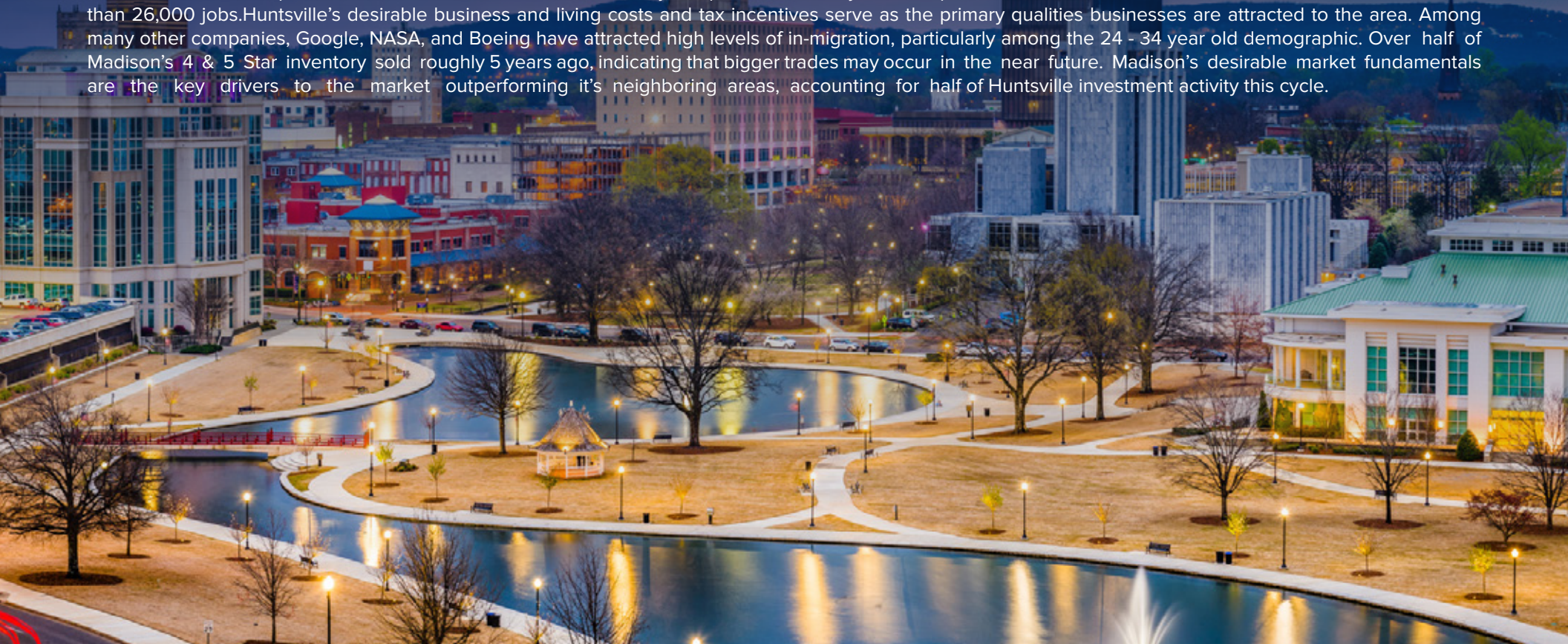
±33.3 MILES

HUNTSVILLE, AL

Huntsville is nicknamed The Rocket City for its close history with U.S. space missions. The city remains the center of rocket-propulsion research in the U.S. with many aerospace and defense contractors' facilities located in the area. The city is home to the U.S. Army Aviation and Missile Command and NASA's Marshall Space Flight Center, which is located at the nearby Redstone Arsenal. Huntsville is also the location of Alabama A&M University, Oakwood University, the University of Alabama in Huntsville and the J.F. Drake State Technical College. The city itself is quite attractive; with mostly modern buildings in a wooded mountainous setting. Good neighborhoods spread south and into neighboring towns to the west. Huntsville is surrounded by Appalachian foothills and 1,200-foot to 1,400-foot mountains, and about 7 miles north of the Tennessee River Valley.

ECONOMY

Huntsville is experiencing an economic boom with several large developments reigning in population and job growth. The city's median income is over \$60,000, however, this is expected to rise as the new jobs brought in by new facilities will offer average salaries of \$90,000. Even with these new jobs and developments, Huntsville remains affordable. The market appears to be the hotspot for tech jobs and manufacturing plants. Currently, the U.S. Army/Redstone Arsenal base provides 43,000 job opportunities and counting. The base has directed attention to the city, influencing government agencies, tech companies, and manufacturers to follow in their footsteps. With more than \$4.1 billion worth of developments underway, the city anticipates 6,000 new jobs after completion of these projects. Toyota's and Mazda's \$1.6 billion manufacturing plants alone will bring 4,000 jobs in 2021. The development of Town Madison is expected to bring 2,600 new jobs to the Madison/Airport submarket and expand its stock by 15%. Prior to these recent large projects, Huntsville continually outperformed the nation's average job growth. This is largely thanks to the Cummings Research Park, the 2nd largest research park in the United States, and 4th largest in the world. Established in 1962 in an effort to recruit more business to the area, Cummings Research Park takes up 3,843 acres of research laboratories. Today, the park holds nearly 300 companies, some of which are Fortune 500, and accounts for more than 26,000 jobs. Huntsville's desirable business and living costs and tax incentives serve as the primary qualities businesses are attracted to the area. Among many other companies, Google, NASA, and Boeing have attracted high levels of in-migration, particularly among the 24 - 34 year old demographic. Over half of Madison's 4 & 5 Star inventory sold roughly 5 years ago, indicating that bigger trades may occur in the near future. Madison's desirable market fundamentals are the key drivers to the market outperforming its neighboring areas, accounting for half of Huntsville investment activity this cycle.



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This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.

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