

CHURCH'S CHICKEN

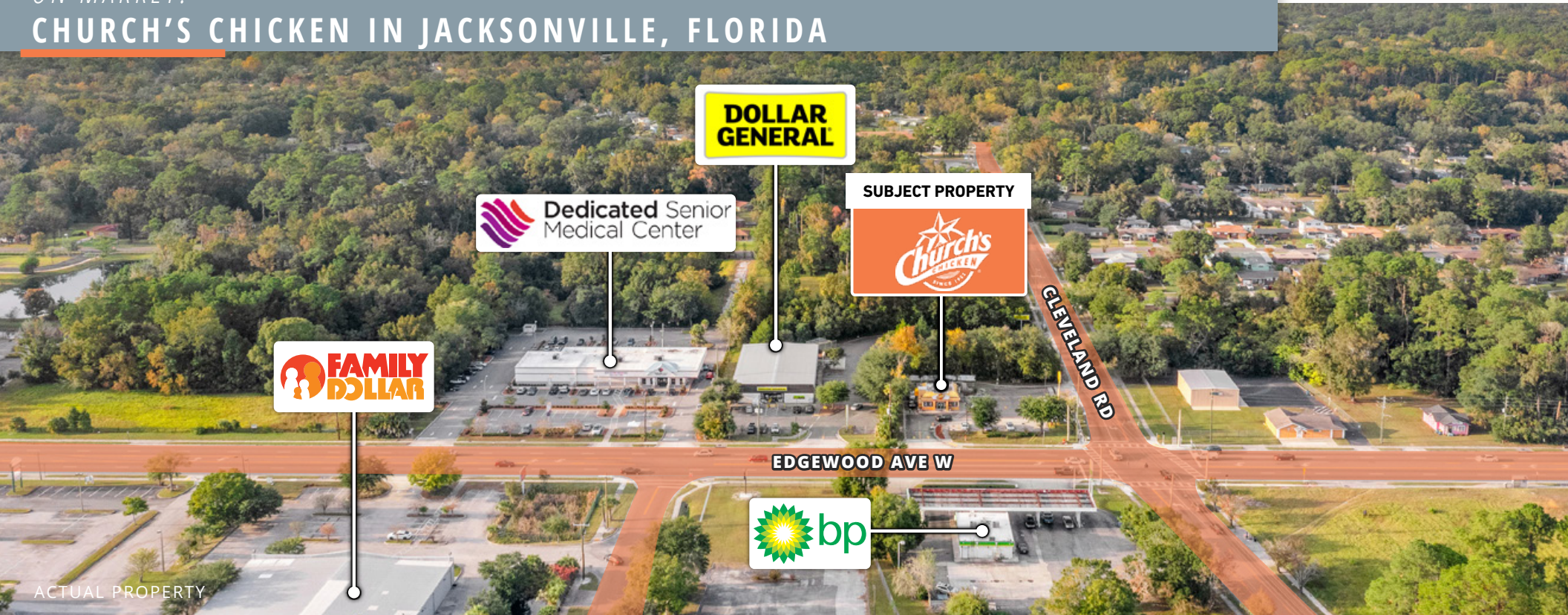
3007 Edgewood Avenue W

Jacksonville, FL 32209





ON MARKET: CHURCH'S CHICKEN IN JACKSONVILLE, FLORIDA



INVESTMENT HIGHLIGHTS

- ▶ **Church's Chicken in Jacksonville, FL**
MOST POPULOUS CITY IN THE STATE OF FLORIDA
- ▶ **Top Performing Store**
RANKS #1 OF ALL FL CHURCH'S CHICKEN LOCATIONS IN TERMS OF CUSTOMER VISITS | #16 IN THE NATION
- ▶ **Absolute Triple Net Lease (NNN)**
ZERO LANDLORD RESPONSIBILITIES
- ▶ **10% Increase Scheduled For 4/1/2024**
STRONG HEDGE AGAINST INFLATION
- ▶ **Low Price Point Deal**
SUB-\$1.3M INVESTMENT OPPORTUNITY
- ▶ **Located in a High Growth Market**
5-MILE POPULATION INCREASE OF 11.6% SINCE THE 2010 CENSUS
- ▶ **Less Than 1/2 Mile From William Raines Senior High School**
STUDENT POPULATION OF 1,329
- ▶ **National Retailers Located Nearby**
MCDONALD'S, BURGER KING, KRYSTAL, TACO BELL, FAMILY DOLLAR, AND BP AMONG OTHERS



FINANCIAL OVERVIEW

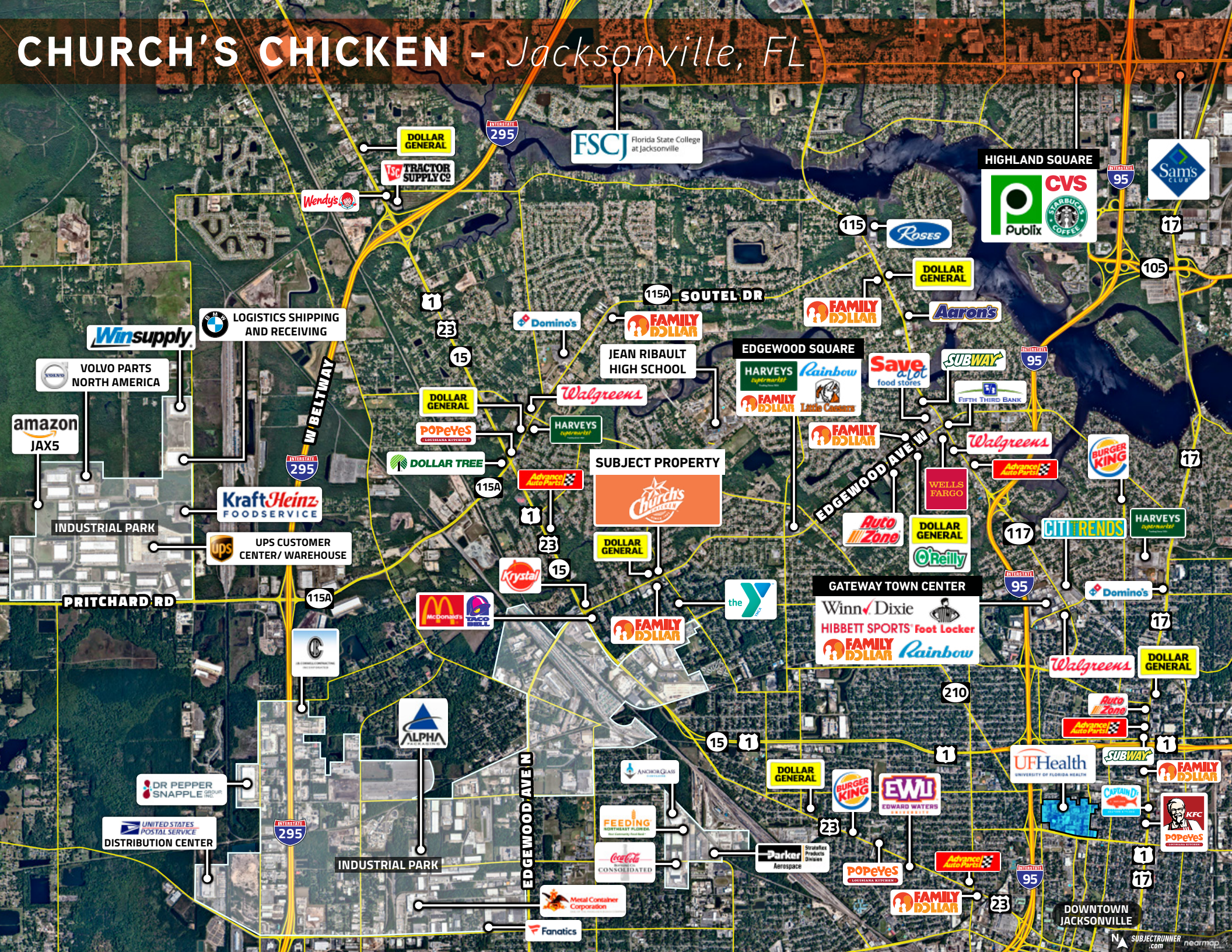
3007 EDGEWOOD AVENUE W
JACKSONVILLE, FL 32209

PRICE	\$1,263,000
CAP RATE	4.75%
NOI	\$60,000
PRICE PER SQUARE FOOT	\$1,020.19
RENT PER SQUARE FOOT	\$48.47
YEAR BUILT	1979/2008
APPROXIMATE LOT SIZE	0.52 Acres
GROSS LEASEABLE AREA	1,238 SF
TYPE OF OWNERSHIP	Fee Simple
LEASE GUARANTOR	Florida Chicken IV, Inc.
LEASE TYPE	Absolute NNN
ROOF AND STRUCTURE	Tenant's Responsibility



ANNUALIZED OPERATING DATA			
	BASE RENT	MONTHLY RENT	ANNUAL RENT
CURRENT	3/31/2024	\$5,000	\$60,000
4/1/2024	3/31/2029	\$5,500	\$66,000

CHURCH'S CHICKEN - Jacksonville, FL



LEASE SUMMARY

LEASE COMMENCEMENT DATE	4/1/2019
LEASE EXPIRATION DATE	3/31/2029
LEASE TERM	10 Years
TERM REMAINING	7+ Years
INCREASES	10% Increase in 2024
OPTIONS TO RENEW	2, 5-Year



ACTUAL PROPERTY



ACTUAL PROPERTY



TENANT OVERVIEW

Church's Chicken is an American fast-food restaurant that specializes in fried chicken. The company was founded in 1952 and is headquartered in Atlanta, Georgia. George Church Sr., the founder of Church's Chicken, opened the original location in San Antonio, TX, directly across the street from the Alamo. Church's trades as Texas Chicken or Church's Texas Chicken outside of the United States. Currently, Church's has over 1,500 locations in 26 different countries.

In 2020, Church's Chicken earned over \$1.2 Billion in revenue, calling it a "record year" for the company as they continue to grow both nationally and worldwide. On August 2, 2021, Church's Chicken announced that it would be acquired by the Rego Restaurant Group, with additional plans for expansion upon the close of the sale, including 100 new locations to be developed and opened over the next few years.



OVERVIEW

TENANT	Church's Chicken
OWNERSHIP	Private
LEASE GUARANTOR	Florida Chicken IV, Inc.
GUARANTOR STRENGTH	Personal Guaranty
NUMBER OF LOCATIONS	1,500+
HEADQUARTERED	Atlanta, GA
WEB SITE	www.churchs.com
SALES VOLUME	\$1.2B (2020)



ABOUT JACKSONVILLE

Jacksonville is both the most populous city in the state of Florida, and the largest city by area in the contiguous United States. It is the county seat to Duval County and the principal city to the Jacksonville Metropolitan Statistical Area (MSA), most of which is encumbered within the city limits. As of 2020, the population of Jacksonville is 949,611, making it the 12th-most populous city in the United States, and the most populous city in the southeast.

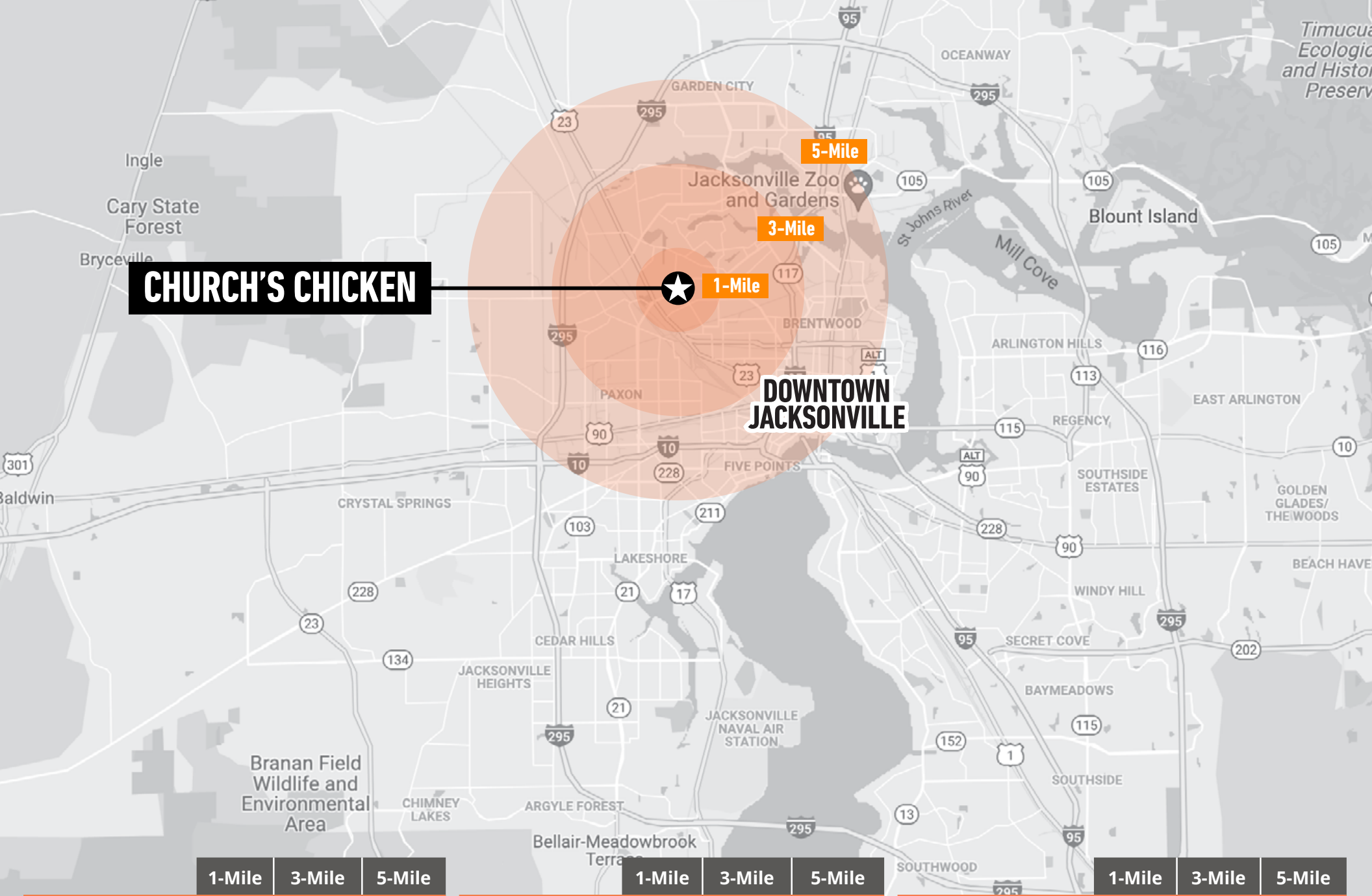
Known as "The River City," Jacksonville is centered on the banks of the St. Johns River in the First Coast region of northeastern Florida, with the beach communities situated along the Atlantic coast. The area was originally inhabited by the Timucua people, but researchers have found proof of settlement that dates back thousands of years. In 1564 it was the site of the French colony of Fort Caroline, one of the earliest European settlements in what is now the continental United States. A town was established in 1822, shortly after gaining Florida from Spain, and was named after Andrew Jackson, who once served as the first military governor of the Florida Territory.

Jacksonville's economy is very diverse due to the consistent growth it has experienced over the recent decades. Healthcare serves as the city's top industry, employing 13.8% of residents, however retail is not far behind at 12.3%, as well as Finance/Insurance at 9.7%. The local economy is largely balanced, without a single company dominating the work force. The largest private employer is Baptist Health, with Bank of America following closely behind. Fortune 500 companies such as the CSX Corporation, Fidelity, and FIS are headquartered or have a major employment base in the city of Jacksonville.

Like most other cities in Florida, Jacksonville is not short of outdoor tourist attractions. Major sites to see include the Jacksonville Zoo and Gardens, the Catty Shack Ranch, Little and Big Talbot Island, Kathryn Abbey Hanna Park, Kingsley Plantation and many more. Some of the top-rated beaches that drive tourism in the area include Jacksonville Beach, Neptune Beach and Atlantic Beach. Tourism serves as a vital part of the local economy, generating over \$3 Billion in revenue as of 2019.



ACTUAL PROPERTY



	1-Mile	3-Mile	5-Mile
2010 Population	7,453	63,866	148,220
2021 Population	7,576	70,529	165,459
2026 Population	7,816	73,716	173,173

	1-Mile	3-Mile	5-Mile
2010 Households	3,032	24,620	58,453
2021 Households	3,066	27,033	65,408
2026 Households	3,161	28,234	68,509

	1-Mile	3-Mile	5-Mile
2021 Average HH Income	\$40,013	\$44,544	\$51,669
2021 Median HH Income	\$26,795	\$33,714	\$37,605

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CONTACT US:

MARK POMELLA

LICENSED REAL ESTATE SALESPERSON

mpomella@sabcap.com

t. 646.809.8840

LICENSE #: 10401305401 (NY)

DAVE GOLLENBERG

LICENSED REAL ESTATE SALESPERSON

dgollenberg@sabcap.com

t. 646.809.8847

LICENSE #: 10401343593 (NY)

IN ASSOCIATION WITH:

BROKER OF RECORD

Andrew T. Knight

New England Commercial Brokerage, Inc.

t. 860.648.1600

necbinc@gmail.com

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