



MARLBORO | NJ

HORVATH
& TREMBLAY



SINGLE TENANT NET LEASE OPPORTUNITY

LEAD AGENTS



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DISCLAIMER

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INVESTMENT HIGHLIGHTS

Horvath & Tremblay is pleased to present the exclusive opportunity to purchase a new Popeyes located at 36 US Route 9 N in Morganville (Marlboro), New Jersey ("the Property"). Popeye's has 13 years remaining on their Absolute NNN Lease with one (1), 5-year renewal option. The lease calls for attractive rent increases every five years throughout the base term and at the start of the renewal option.

Marlboro is an affluent suburb serving the New York metropolitan area and is also the commercial center for the surrounding towns. The Property is strategically located along US Route 9, 1-mile from the Interchange with NJ Route 18. The two roadways are the primary commercial and commuter corridors serving the area. Marlboro is approximately 40-miles from New York City.

The Popeyes Absolute NNN Lease offers investors long-term security with significant capital investment by Popeyes and the operator, strong underlying real estate fundamentals and zero management responsibilities.

- **LONG TERM LEASE:** Popeyes has 13 years remaining on their Absolute NNN Lease with one (1), 5-year renewal option.
- **ATTRACTIVE RENT INCREASES:** The lease features an attractive 10% rent increase in 2024, a 5% rent increase in 2029 and a 10% rent increase at the start of the renewal option, providing the investor with an attractive hedge against inflation.
- **RECENTLY RENOVATED:** The Property was remodeled for Popeyes in 2019. The remodeled building features an attractive architectural design with a brick exterior, a drive-thru, and outdoor seating.
- **ZERO LANDLORD RESPONSIBILITIES:** The Absolute NNN Lease requires zero landlord responsibilities. The tenant is solely responsible for all service, maintenance, repairs and replacements, making it an attractive investment for the passive real estate investor.
- **STRATEGIC RETAIL LOCATION:** The Property is set along US Route 9 N, 1-mile from the interchange with NJ Route 18, the areas two primary commercial and commuter corridors. The Property benefits from outstanding visibility and frontage along US Route 9, and is surrounded by national retailers and restaurants. With a large component of residents and commuters traveling through the township the strategically placed property should benefit from tremendous exposure.
- **OUTSTANDING TRAFFIC COUNTS:** More than 31,600 vehicles pass the Property each day along US Route 9.
- **STRONG DEMOGRAPHICS:** Over 49,400 people live within 3-miles of the Property with an average household income of \$155,587. An impressive 134,400 people live within a 5-mile radius of the Property with an average household income of \$157,156.
- **TRADE AREA:** Additional retailers driving traffic to the area include Lowe's, Costco, Whole Foods, ShopRite, Home Depot, ALDI, TJ Maxx, Petco, Staples, Hobby Lobby, Ulta, Walgreens, CVS, Dollar Tree, Buffalo Wild Wings, Panera Bread, Starbucks, Cold Stone Creamery, Smoothie King, Burger King, McDonald's, 7-Eleven, Wawa, Subway, and Dunkin'.



PROPERTY OVERVIEW

4



\$2,631,579

LIST PRICE



4.75%

CAP RATE



\$125,000

NET OPERATING INCOME

36 ROUTE 9 N | MARLBORO, NJ 07751

POPEYES

LOUISIANA KITCHEN

OWNERSHIP:	Fee Simple
BUILDING AREA:	3,150 SF
GUARANTOR:	Personal
LEASE TYPE:	Absolute NNN
ROOF & STRUCTURE:	Tenant Responsibility
RENT COMMENCEMENT DATE:	10/01/2019
LEASE EXPIRATION DATE:	09/30/2034
LEASE TERM REMAINING:	13+ Years
RENEWAL OPTIONS:	1, 5-Year Option

ANNUALIZED OPERATING DATA

YEAR	START	END	TERM	RENT	% INC
1 - 5	10/01/2019	09/30/2024	CURRENT	\$125,000	
6 - 10	10/01/2024	09/30/2029		\$137,500	10.0%
11 - 15	10/01/2029	09/30/2034		\$144,375	5.0%
16 - 20	10/01/2034	09/30/2039	OPTION 1	\$158,813	10.0%

TENANT OVERVIEW



ABOUT THE TENANT

POPEYES®

LOUISIANA KITCHEN

TENANT OVERVIEW - POPEYES

Founded in New Orleans in 1972, POPEYES® has more than 45 years of history and culinary tradition. POPEYES® distinguishes itself with a unique New Orleans style menu featuring fried chicken, chicken tenders, fried shrimp, and other regional items. The chain's passion for its Louisiana heritage and flavorful authentic food has allowed POPEYES® to become one of the world's largest chicken quick service restaurants with over 3,100 restaurants in the U.S. and around the world. To learn more about the POPEYES® brand, please visit the POPEYES® brand website at www.popeyes.com or follow us on Facebook, Twitter and Instagram.

TENANT OVERVIEW - RESTAURANT BRANDS INTERNATIONAL (RBI)

Restaurant Brands International Inc. is one of the world's largest quick service restaurant companies with approximately \$32 billion in annual system-wide sales and 27,000 restaurants in more than 100 countries and U.S. territories. RBI owns three of the world's most prominent and iconic quick service restaurant brands - TIM HORTONS®, BURGER KING®, and POPEYES®. These independently operated brands have been serving their respective guests, franchisees and communities for over 45 years.





OVERVIEW

Marlboro Township is a township in Monmouth County, New Jersey, United States. The township is located within the Raritan Valley region and is a part of the New York Metropolitan Area. As of the 2010 United States Census, the township had a population of 40,191, reflecting an increase of 5,449 (+16.3%) from the 33,423 counted in the 2000 Census, which had in turn increased by 6,707 (+25.1%) from the 26,716 counted in the 1990 Census. Most residents who live in Monmouth County choose taking New Jersey Transit to New York's Penn Station (8th Avenue and 31st Street). The closest train station is Aberdeen-Matawan, approximately 2.3 miles from Morganville, and can range up to about 15 minutes from the southern most point of Marlboro, NJ.

Marlboro, NJ has a wonderful reputation for it's School District. Marlboro Township public schools are among the highest-ranking K-8 school districts in the state with students who consistently win awards on the local, state and national levels.

Marlboro, NJ is just a short drive to some of NJ's best beaches. From that first warm weather day in May until sometimes as late as October, many Marlboro, NJ residents along with the rest of Monmouth County enjoy the beach. New Jersey's crown jewel remains its 130 miles of coastline, spanning from Sandy Hook to Cape May. New Jersey beaches boast beautiful barrier islands and bays with fabulous lighthouses, fishing villages and scenic views.

Marlboro, NJ has many wonderful places to shop located within the township, however the location of Marlboro NJ is central to larger shopping destinations including the Freehold Raceway Mall, Jersey Shore Premium Outlets, The Shoppes at Old Bridge, Menlo Park Mall, Monmouth Mall, Short Hills Mall and the Jersey Gardens (outlet center).



49,000+

PEOPLE WITHIN 3 MILES



31,624+

VEHICLES PER DAY
US 9 Northbound



\$155,500+

AVERAGE HOUSEHOLD INCOME

	3 MILES	5 MILES	10 MILES
POPULATION			
2021 Estimate	49,414	134,452	486,381
2026 Projection	49,353	134,871	485,092
2010 Census	47,342	126,490	460,844
BUSINESS			
2021 Est. Total Businesses	1,677	4,401	18,498
2021 Est. Total Employees	12,850	34,345	191,443
HOUSEHOLDS			
2021 Estimate	17,651	45,955	174,934
2026 Projection	18,219	47,673	180,480
2010 Census	16,823	43,020	165,444
INCOME			
Average Household Income	\$155,587	\$157,156	\$141,642
Median Household Income	\$127,098	\$127,614	\$112,195







MARLBORO PLAZA

KOHL'S Staples
SEPHORA HOBBY LOBBY

McDonald's CHASE T.J. MAXX McDonald's

BANK OF AMERICA

MARLBORO COMMONS

WHOLE FOODS MARKET MAVIS DISCOUNT TIRE ULTA BEAUTY

ETHAN ALLEN petco

Walgreens verizon PNC

 31,624+ VPD

DUNKIN'

POPEYES

LOUISIANA KITCHEN





♥ CVS

COSTCO
WHOLESALE

ihop chico's
WHITE
HOUSE
BLACK
MARKET
Panera
BREAD
ALDI

BURGER
KING

🚗 31,624+ VPD

POPEYES
LOUISIANA KITCHEN

DUNKIN'

AREA LOCATION MAP



MARLBORO COMMONS

WHOLE FOODS MARKET MAVIS DISCOUNT TIRE ULTA BEAUTY

ETHAN ALLEN petco

Walgreens verizon PNC

LOWE'S

COLD STONE
CREAMERY

BURGER KING

DUNKIN'

CVS

WHITE
HOUSE
BLACK
MARKET

Panera
BREAD

chico's

IHop

COSTCO
WHOLESALE

ALDI

Mobil

MIDAS

MARLBORO PLAZA

KOHL'S SEPHORA

Staples HOBBY LOBBY

Petco CHASE T.J. MAXX MCDONALD'S

BANK OF AMERICA

POPEYES
LOUISIANA KITCHEN



UNION HILL
RECREATION
COMPLEX

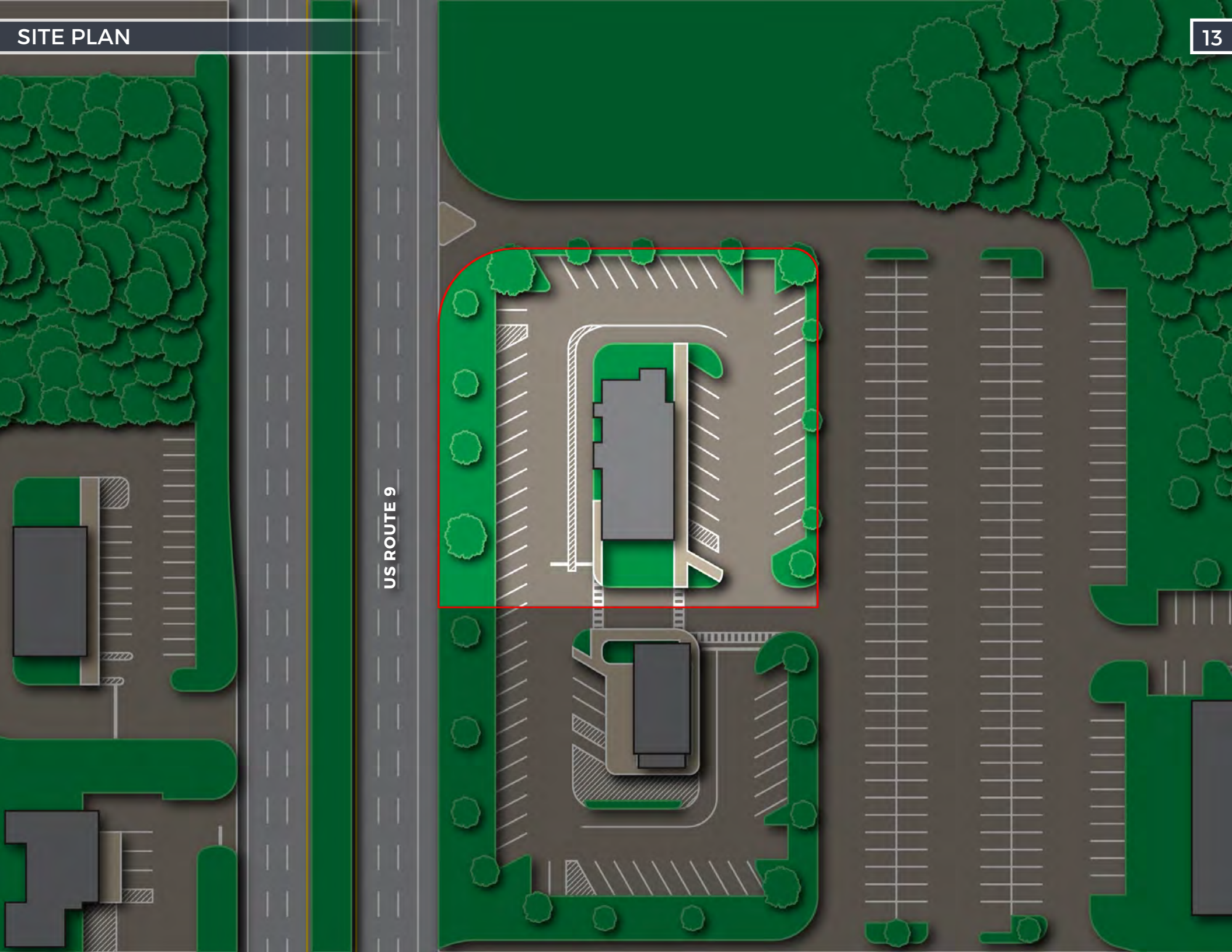
CAMBRIDGE SQUARE

ShopRite THE HOME DEPOT Jersey Mike's SUBS

DOLLAR TREE

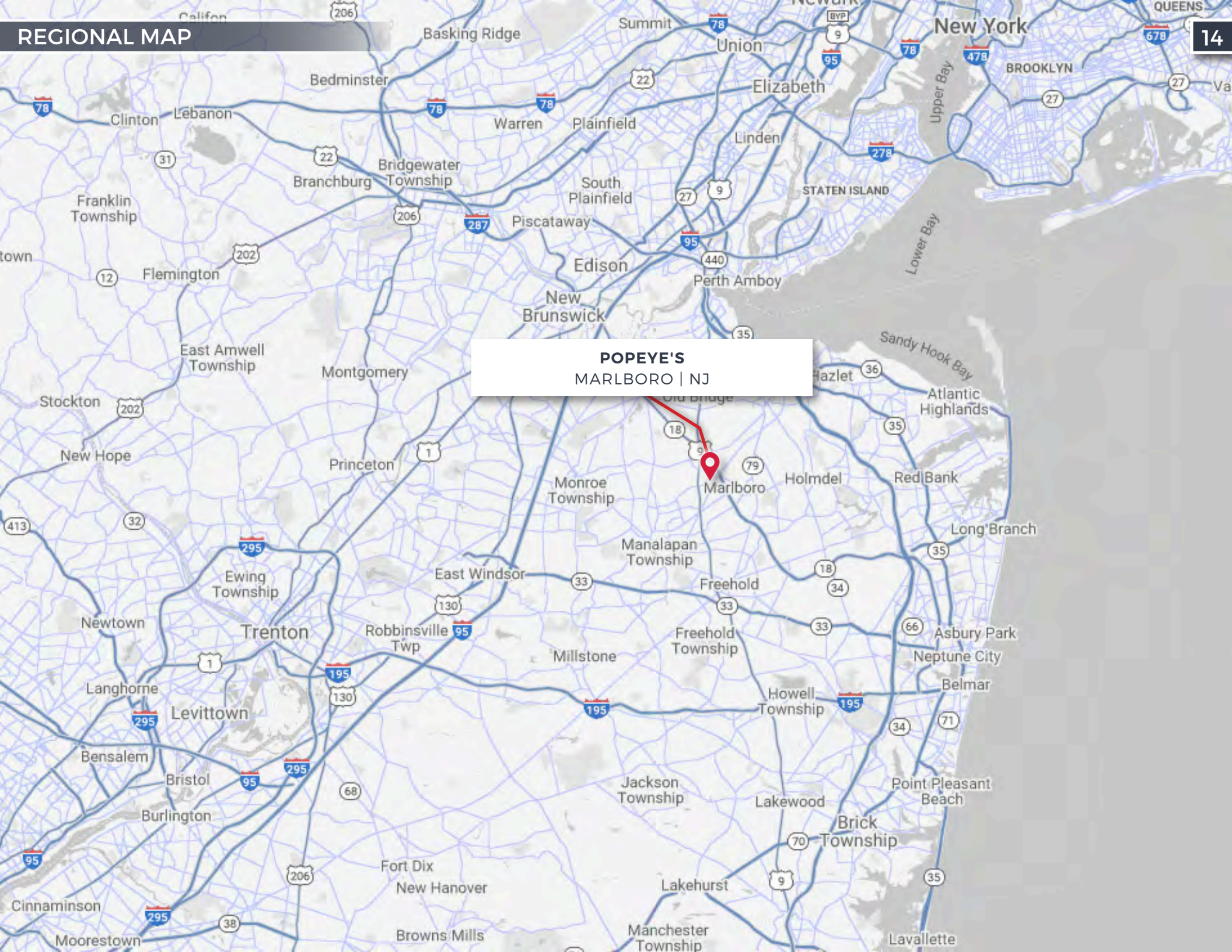
ASHER HOLMES
ELEMENTARY

ROBERTSVILLE
ELEMENTARY



US ROUTE 9

REGIONAL MAP



POPEYE'S
MARLBORO | NJ

