

# SINGLE TENANT DRIVE-THRU QSR

Absolute NNN Investment Opportunity

**POPEYES**  
LOUISIANA KITCHEN

Exceptional Unit Volume



10074 Coors Boulevard NW

**ALBUQUERQUE** NEW MEXICO

REPRESENTATIVE PHOTO

 **SRS** | NATIONAL  
NET LEASE  
GROUP



## EXCLUSIVELY MARKETED BY



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## OFFERING

<b>Pricing</b>	\$3,263,000
<b>Net Operating Income</b>	\$155,000
<b>Cap Rate</b>	4.75%
<b>Guaranty</b>	Franchisee - 21-Unit Operator
<b>Tenant</b>	Legacy Chicken, LLC
<b>Lease Type</b>	Absolute NNN
<b>Landlord Responsibilities</b>	None
<b>Sales Reporting</b>	Yes - Contact Agent for Details

## PROPERTY SPECIFICATIONS

<b>Rentable Area</b>	2,746 SF
<b>Land Area</b>	0.69 Acres
<b>Property Address</b>	10074 Coors Boulevard NW Albuquerque, New Mexico 87801
<b>Year Built</b>	2005
<b>Parcel Number</b>	1-014-065-167-303-2-03-19
<b>Ownership</b>	Fee Simple (Land & Building)
<b>Zoning</b>	MX-L Mixed-Use Low Intensity Zone
<b>Parking Spaces</b>	24

### Brand New 20-Year Lease | Franchisee Guaranteed | Rental Increases | Growing Operator | Exceptional Unit Volume

- Tenant has recently signed a brand new 20-year lease with 4 (5-year) options to extend
- The lease features 7% rental increases every 5 years throughout the initial term and at the beginning of each option period, growing NOI and hedging against inflation
- The tenant currently owns and operates 6 Popeyes in this market
- Tenant has signed an agreement with Popeyes corporate to develop 30 new stores in NM over the next four years. All 30 stores will be under the “Legacy Chicken, LLC” entity

### Located Along Coors Blvd. NW | Centralized Location | Cottonwood Mall | Dense Retail Corridor | Drive-Thru Equipped

- Popeyes is strategically located along Coors Blvd. NW with clear visibility and access to an average of 46,400 vehicles passing by daily
- The asset benefits from direct access to State Highway 45 (54,000 VPD) and State Highway 528 (60,900 VPD), making this an ideal, centralized location with easy commutes for both employees and customers
- The asset is directly across from Cottonwood Mall, a 1,059,775 SF shopping mall anchored by Dillard’s and Regal Cinema
- The surrounding national/credit tenants include The Home Depot, Walmart Supercenter, Lowe’s Home Improvement, Costco Wholesale, Petco, and others
- The freestanding building is complete with a drive-thru to maximize both sales and convenience to the dense customer base immediately surrounding the site

### Direct Residential Consumer Base | Strong Demographics in 5-Mile Trade Area

- The site is near several single-family communities and multi-family complexes
- More than 178,900 residents and 96,500 employees support the trade area
- \$96,506 average household income

## RENT ROLL | BRAND PROFILE



Tenant Name	Square Feet	LEASE TERM				RENTAL RATES					Options
		Lease Start	Lease End	Begin	Increase	Monthly	PSF	Annually	PSF	Recovery Type	
Legacy Chichen, LLC	2,746	TBD	20 Years	Year 1	-	\$12,917	\$4.70	\$155,000	\$56.45	Absolute NNN	4 (5-Year)
(Franchisee Guaranty)				Year 6	7%	\$13,821	\$5.03	\$165,850	\$60.40		

7% Rental Increases Every 5 Years Throughout the Initial Term & Option Periods

Note: Tenant has 10-Day Right of First Refusal to Purchase



## POPEYES LOUISIANA KITCHEN

**popeyes.com**

**Company Type:** Subsidiary

**Locations:** 3,600+

**Parent:** Restaurant Brands International

**2021 Employees:** 5,700

**2021 Revenue:** \$4.50 Billion

**2021 Net Income:** \$657.25 Million

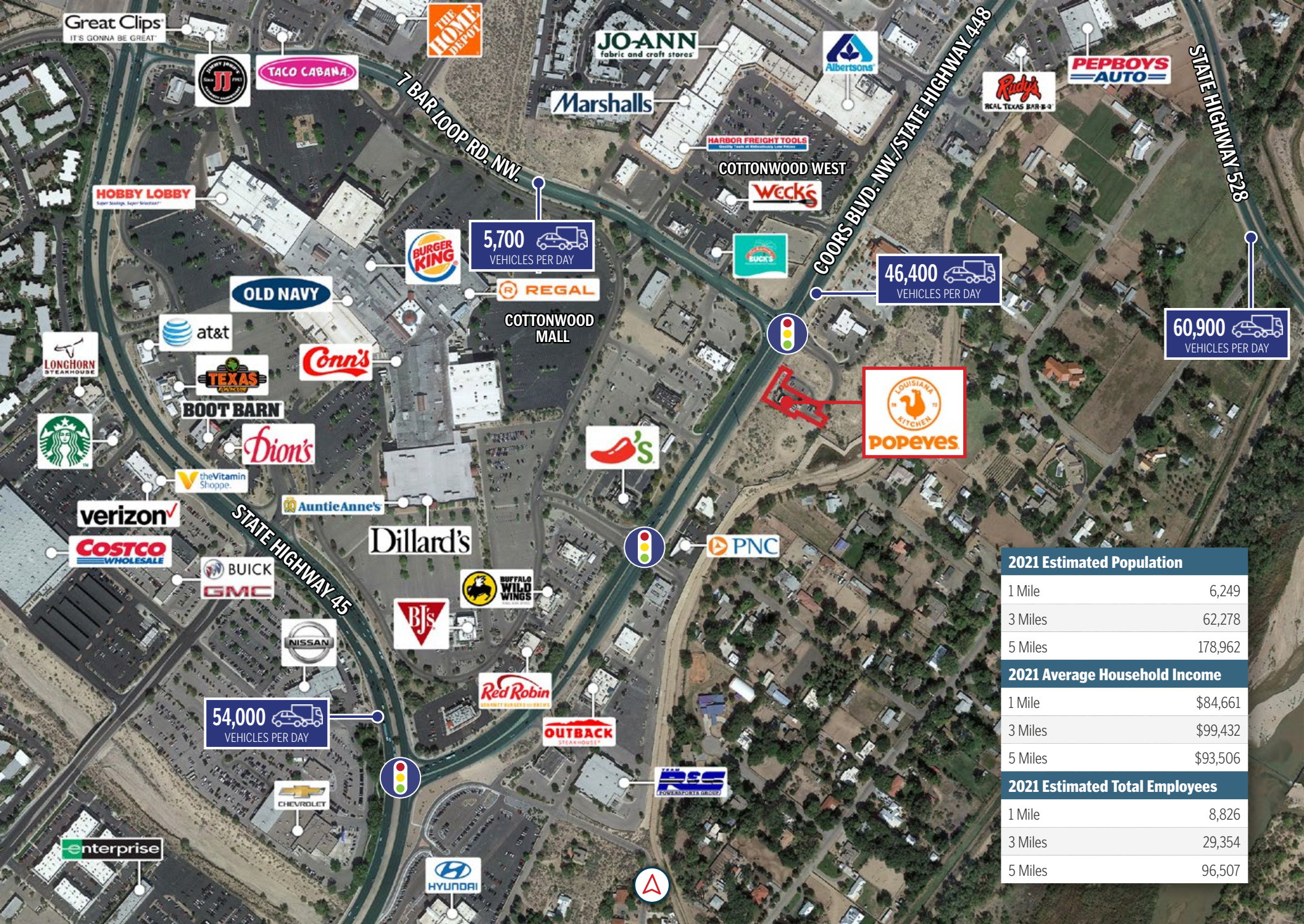
**2021 Assets:** \$18.23 Billion

**2021 Equity:** \$1.75 Billion

**Credit Rating: S&P:** BB

Popeyes Louisiana Kitchen, Inc. develops, operates, and franchises quick-service restaurants under the Popeyes Louisiana Kitchen and Popeyes Chicken & Biscuits trade names. The company operates in two segments, Franchise Operations and Company-Operated Restaurants. Its restaurants offer spicy chicken, chicken tenders, fried shrimp and other seafood, red beans and rice, and other regional items. There are over 3,600 Popeyes restaurants in the U.S. and around the world. The company was formerly known as AFC Enterprises, Inc. and changed its name to Popeyes Louisiana Kitchen, Inc. in January 2014. Popeyes Louisiana Kitchen, Inc. was founded in 1972 and is headquartered in Dunwoody, Georgia. Parent: Restaurant Brands International.

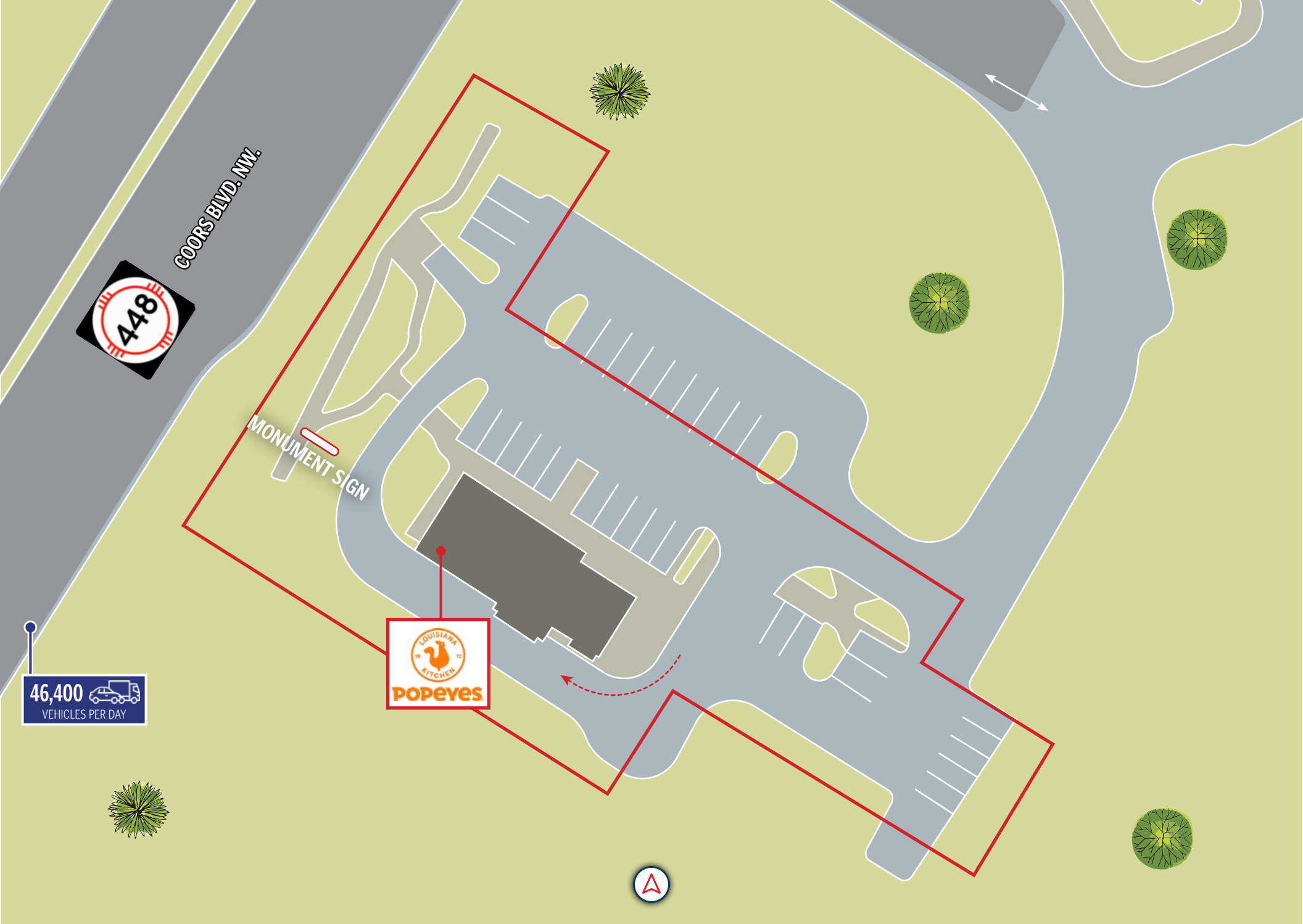














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NET LEASE  
TRANSACTION  
VALUE  
in 2021

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