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10419 S Memorial Dr | Tulsa, OK 74133

OFFERING MEMORANDUM

EXECUTIVE OVERVIEW

INVESTMENT HIGHLIGHTS

- Absolute NNN Lease Landlord has Zero Responsibilities
- Low Rent Popeyes is paying below market rent for Popeyes at Just \$81,900/year
- Cheap Price Point One of the only Popeyes on the market below a \$2,000,000 price point
- **Strong Franchise Guaranty** Property is Guaranteed by Womack Restaurants Inc, an experienced operator, as well as a personal guaranty by the principal
- Wealthy Demographics The Average Household Income within One-Mile Radius is Over \$130,000
- Costco and Lifetime Fitness The property is situated in between two of the largest traffic drivers in the industry
- Heavy Traffic Counts S Memorial Drive is approximately ±18,000 Vehicles Per Day
- Strong Population Growth In a 3-Mile Radius the Population increases Annually by Over 0.8%



FINANCIAL OVERVIEW

EXECUTIVE SUMMARY

Address	10419 S Memorial Dr Tulsa, OK 74133		
List Price	\$1,882,758		
GLA	±2,250 SF		
Cap Rate	4.35%		
Year Built	2007		
Lot Size	±0.62 AC		

TENANT SUMMARY

Tenant Trade Name	Popeyes	
Type of Ownership	Fee Simple	
Lease Guarantor	Franchisee + Personal	
Lease Type	Absolute NNN	
Roof, Structure, Parking Lot	Tenant Responsible	
Original Lease Term	15 years	
Lease Commencement Date	1/22/2016	
Rent Commencement Date	1/22/2016	
Rent Expiration Date	11/30/2029	
Term Remaining on Lease	7 years	
Increase	5% Every 5 Years	
Options	Three, 5-Year Options	

ANNUALIZED OPERATING DATA

Date	Monthly Rent	Annual Rent	Increases	Cap Rate
Current- 11/30/2024	\$6,825.00	\$81,900.00	-	4.35%
12/1/2024 - 11/30/2029	\$7,166.25	\$85,995.00	5.00%	4.57%
Option 1	\$7,524.56	\$90,294.75	5.00%	4.80%
Option 2	\$7,900.79	\$94,809.49	5.00%	5.04%
Option 3	\$8,295.83	\$99,549.96	5.00%	5.29%





- » Company Name
 Popeyes
- » Ownership Public
- Year Founded 1992
- » IndustryQSR

- **Headquarters** Miami, FL
- Website
 www.popeyes.com

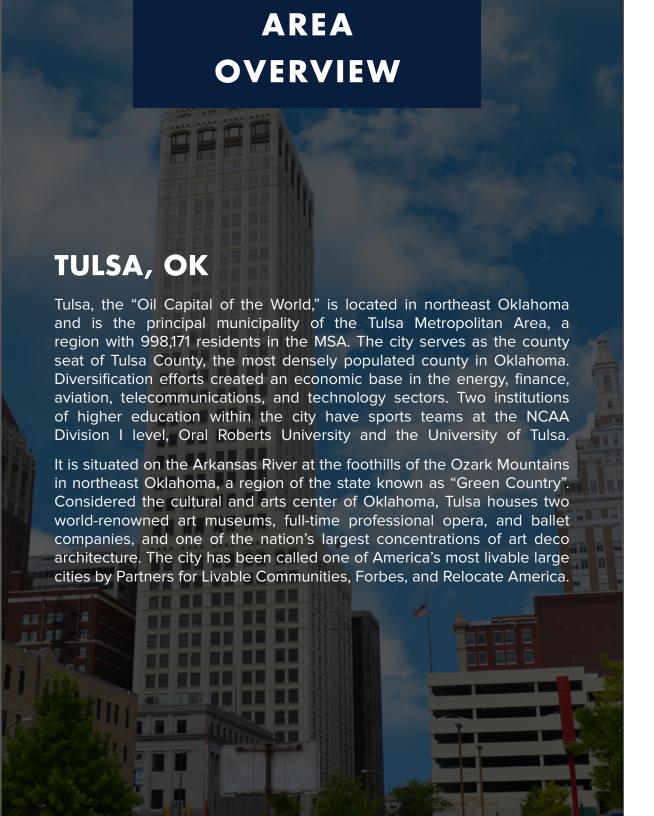
Popeyes distinguishes itself with a unique "New Orleans" style menu that features spicy chicken, chicken tenders, fried shrimp and other seafood, as well as jambalaya, Red Beans and Rice and other regional items. Popeyes is a highly differentiated QSR brand with a passion for its Louisiana heritage and 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.







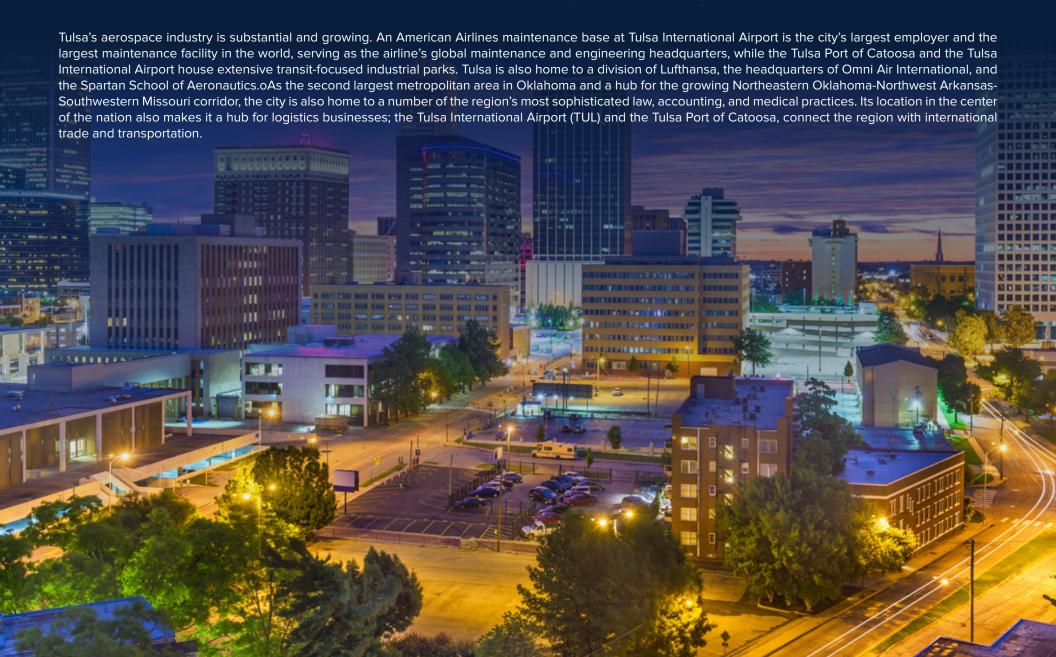
DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
2027 Projection	8,891	69,829	179,253
2022 Estimate	8,560	67,130	172,718
2010 Census	7,674	59,575	155,573
Growth % 2022-2027	0.8%	0.8%	0.8%
Growth % 2010-2022	1.0%	1.1%	0.9%
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
2027 Projection	3,249	27,442	71,276
2022 Estimate	3,125	26,379	68,674
2010 Census	2,784	23,380	61,789
Growth % 2022-2027	0.8%	0.8%	0.8%
Growth % 2010-2022	0.9%	1.1%	0.9%
INCOME	1-MILE	3-MILE	5-MILE
2022 Avg HH Income	\$140,220	\$122,483	\$105,161



ECONOMY

Tulsa remains one of the global leaders in oil and natural gas exploration/production. Many energy companies find themselves in Tulsa because of the success of the oil and gas sector workforce in the area. More than 20,000 workers in E&P work for hundreds of companies large and small in the Tulsa area. Not only does Tulsa have a large industry in oil, energy, and natural gas, but it is also a vastly diverse region when it comes to the different segments of the industry. This diverse environment makes Tulsa home to traditional and renewable energy and increases the development of the industry in the region. Additionally, Tulsa's subsequent diversification efforts created an economic base in a number of other industries including aerospace, technology and finance.



CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **Popeyes** located at **10419 S Memorial Dr Tulsa**, **OK 74133** ("Property"). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

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- 2. You will hold it and treat it in the strictest of confidence; and
- 3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

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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.



10419 S MEMORIAL DR | TULSA, OK 74133

OFFERING MEMORANDUM

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