

Popeyes

Tallahassee, FL

\$ Offering Price: **\$3,062,500** **%** Cap Rate: **4.00%**



Representative Photo

Investment Summary

Stan Johnson Company on behalf of ownership as its exclusive advisor, is pleased to offer for sale the opportunity to acquire the Popeyes Louisiana Kitchen property located at 3700 N Monroe St in Tallahassee, Florida (the "Property"). The Property encompasses a 1,930 SF quick service restaurant with a 2-lane drive-through on 1.21 acres of land, currently under construction and scheduled to deliver in August and open for business November 2022. The Property is 100% leased to Sailormen, Inc. (the "Tenant"), a leading regional Popeyes franchisee with over 200 stores in Florida and Georgia and a total of 2,200 employees across all locations. It is positioned adjacent to Walmart Supercenter and Fresh 4 Less and benefits from direct frontage to N Monroe Street, one of Tallahassee's primary thoroughfares with visibility by over 45,000 vehicles per day.



Investment Highlights



Top Regional Franchisee



Brand New 20-Year Lease



Absolute NNN Lease




New Build-to-Suit Construction

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