

POPEYES

BURLINGTON, NC | GREENSBORO MSA



NetCapital
real estate advisors

OFFERING MEMORANDUM

- Representative photo

- Representative photo

CONTACTS

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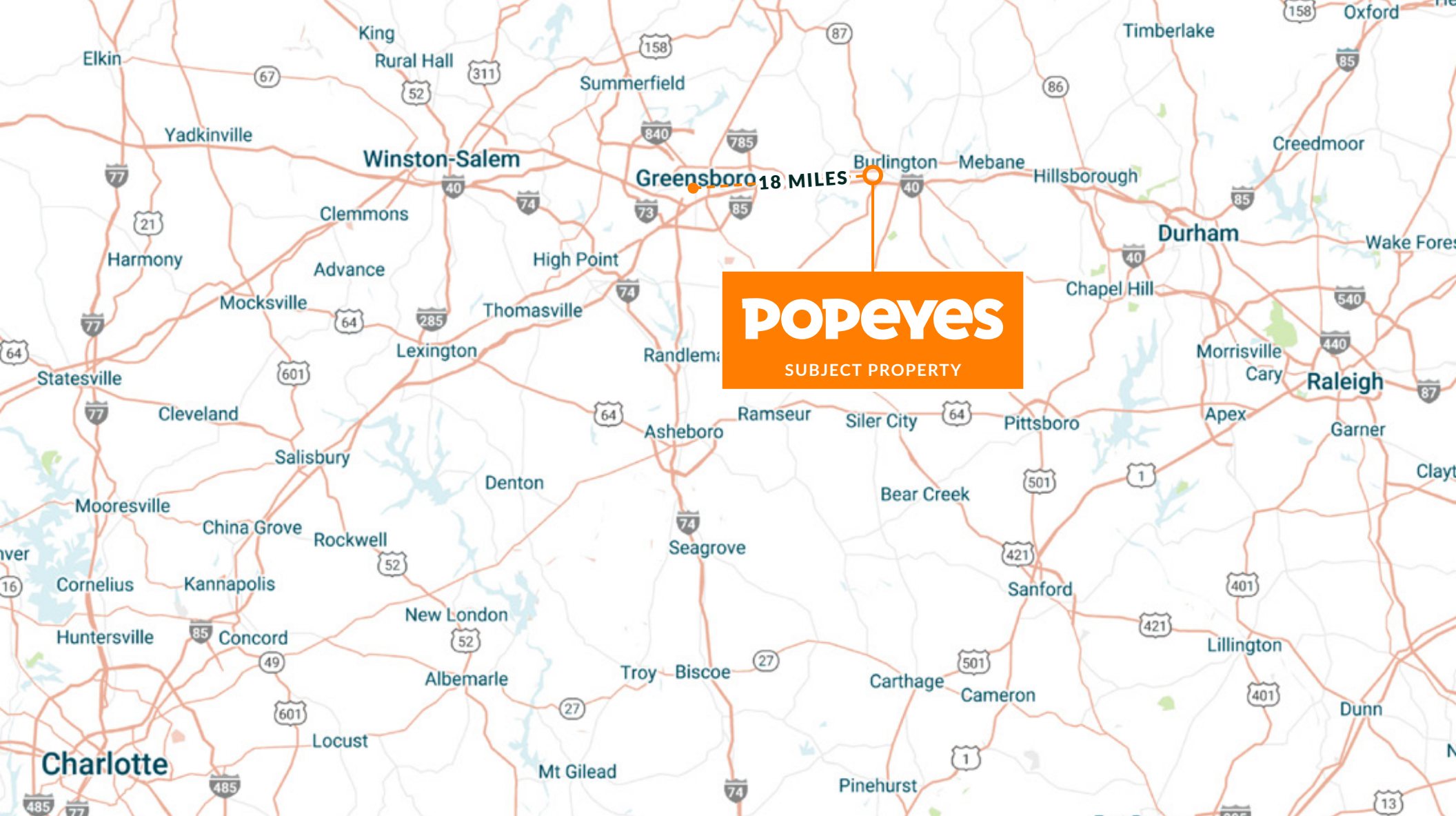
Eklund@netcapitalrea.com



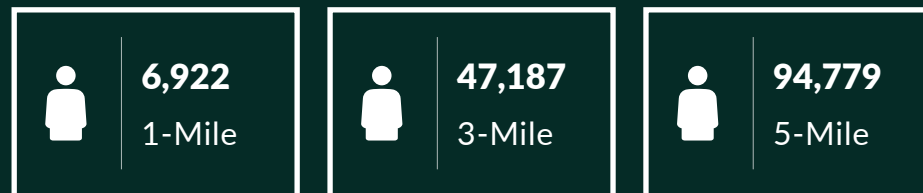
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1310 South Tryon, Suite 104 | Charlotte, NC 28203

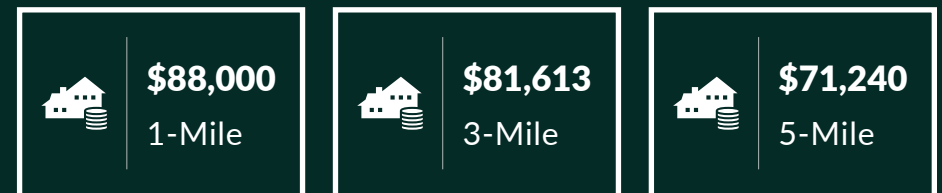




POPULATION (RADIUS)



AVERAGE HOUSEHOLD INCOME



POPEYES

- Photo source: popeyes.com



EXECUTIVE SUMMARY

Address	S Mebane St and Huffman Mill Rd Burlington, NC 27215
Property	Popeye's
Tenant	Wil Dor Restaurant Group, LLC
NOI	\$79,000.00
Rent Increases	10% Every Five (5) Years
Rent Commencement	August 1, 2022
Rent Expiration	July 31, 2042
Lease Type	Ground Lease
Lease Term Remaining	20 Years
Options	Four (4), Five (5) Year Options
Right Of First Refusal	None

LEASE TERMS

Lease Years	Montly Installment	Annual Rent	% Increase
1 - 5	\$6,583.33	\$79,000.00	
6 - 10	\$7,241.67	\$86,900.00	10.00%
11 - 15	\$7,965.83	\$95,590.00	10.00%
16 - 20	\$8,762.42	\$105,149.00	10.00%
Options			
21 - 25	\$9,638.66	\$115,663.90	10.00%
26 - 30	\$10,602.52	\$127,230.29	10.00%
31 - 35	\$11,662.78	\$139,953.32	10.00%
36 -40	\$12,829.05	\$153,948.65	10.00%



\$1,975,000
ASKING PRICE

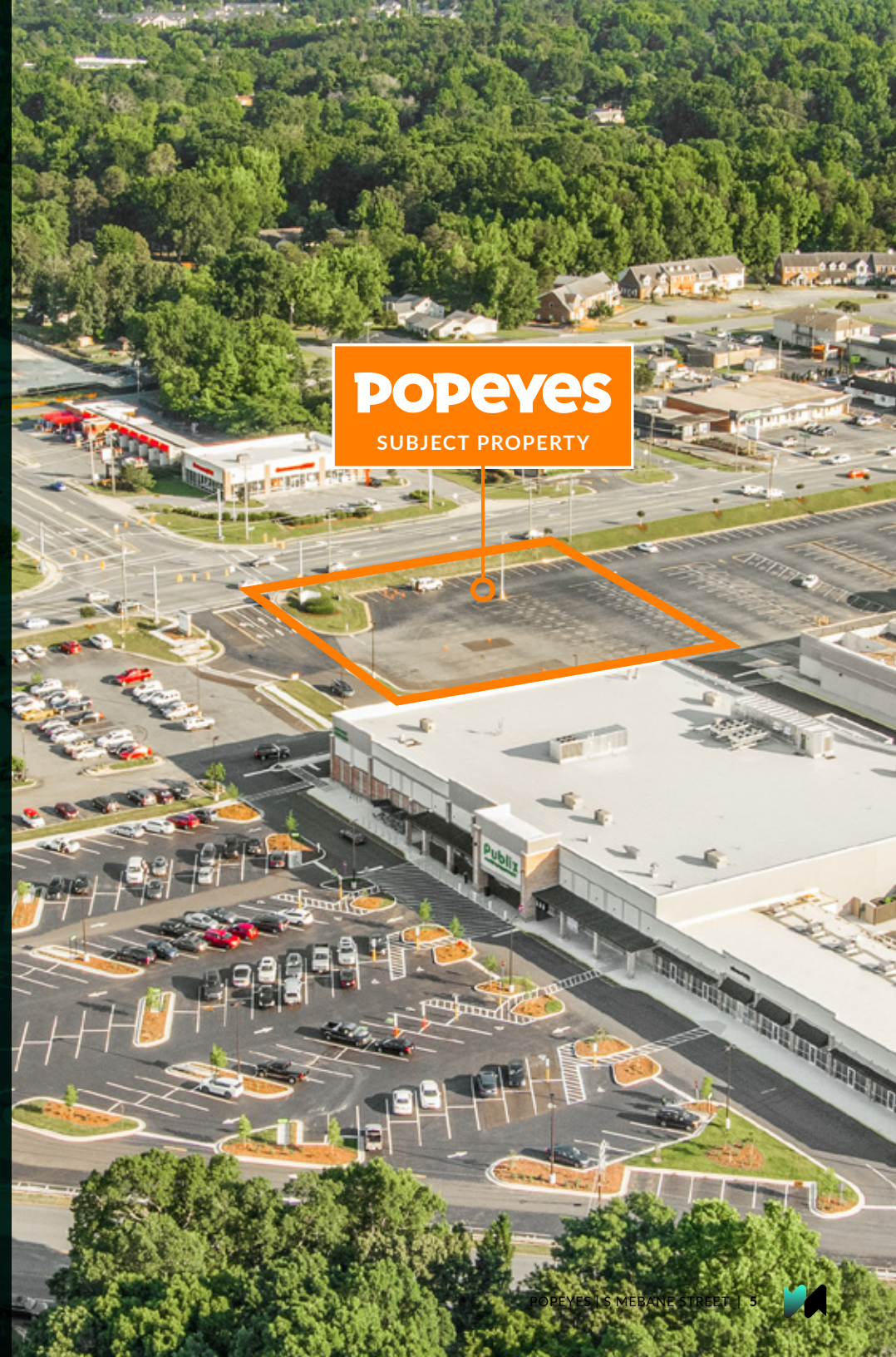


4%
CAP RATE



INVESTMENT HIGHLIGHTS

- New construction | 2022
- Absolute net ground lease | Zero landlord responsibilities
- Long Lease term | 20 years remaining
- Outparcel to Publix anchored shopping center | 75K SF of prime retail space
- Located inside of dense retail corridor | 2.3MM SF within 1 mile
- Strong projected population growth over the next 5 years | 4.39%, 5.76%, & 5.82% growth within a 1, 3, & 5-mile radius
- Approx. 5 minutes from Cone Health Alamance Regional Medical Center | 238 beds
- Approx. 8 minutes from Elon University | 7,127 students
- 9 minutes from Burlington-Alamance Regional Airport | 138 flights per day
- Close to Destination Retailers: Walmart Supercenter, Publix, Harris Teeter, Lowe's, Academy Sports & Outdoor, Party City, LongHorn Steakhouse, Walgreens, CVS, Starbucks, McDonald's, Wendy's, Dunkin, KFC, Arby's, Bojangles, Dairy Queen, Chipotle, Panera Bread, O'Reilly Auto Parts, Advance Auto Parts, and others



POPEYES
SUBJECT PROPERTY





Walgreens

Harris Teeter
Neighborhood Food & Pharmacy

pop shelf

DUNKIN' DONUTS

Wendy's

NTB
TIRE & SERVICE CENTERS

O'Reilly AUTO PARTS
TIRE & SERVICE CENTERS

LOWE'S

FastMed

AspenDental the Habit BURGER GRILL

LONGHORN STEAKHOUSE

TAKE 5
ICE CREAM

Krispy Kreme
DOUGHNUTS

MATTRESS FIRM

SUBWAY

S CHURCH ST (27,000 VPD)

Publix



POPEYES
SUBJECT PROPERTY



S MEBANE ST

HUFFMAN MILL RD (26,000 VPD)



S MEBANE ST

HUFFMAN MILL RD (26,000 VPD)



S CHURCH ST (27,000 VPD)

SITE PLAN



MOD PIZZA

205

204

203

ubreakifix
by asurion

eLife Nails

Publix

POPEYES

LONGHORN
STEAKHOUSE

The Habit
BURGER GRILL

eyelab

crumbl
cookies

Aspen
Dental

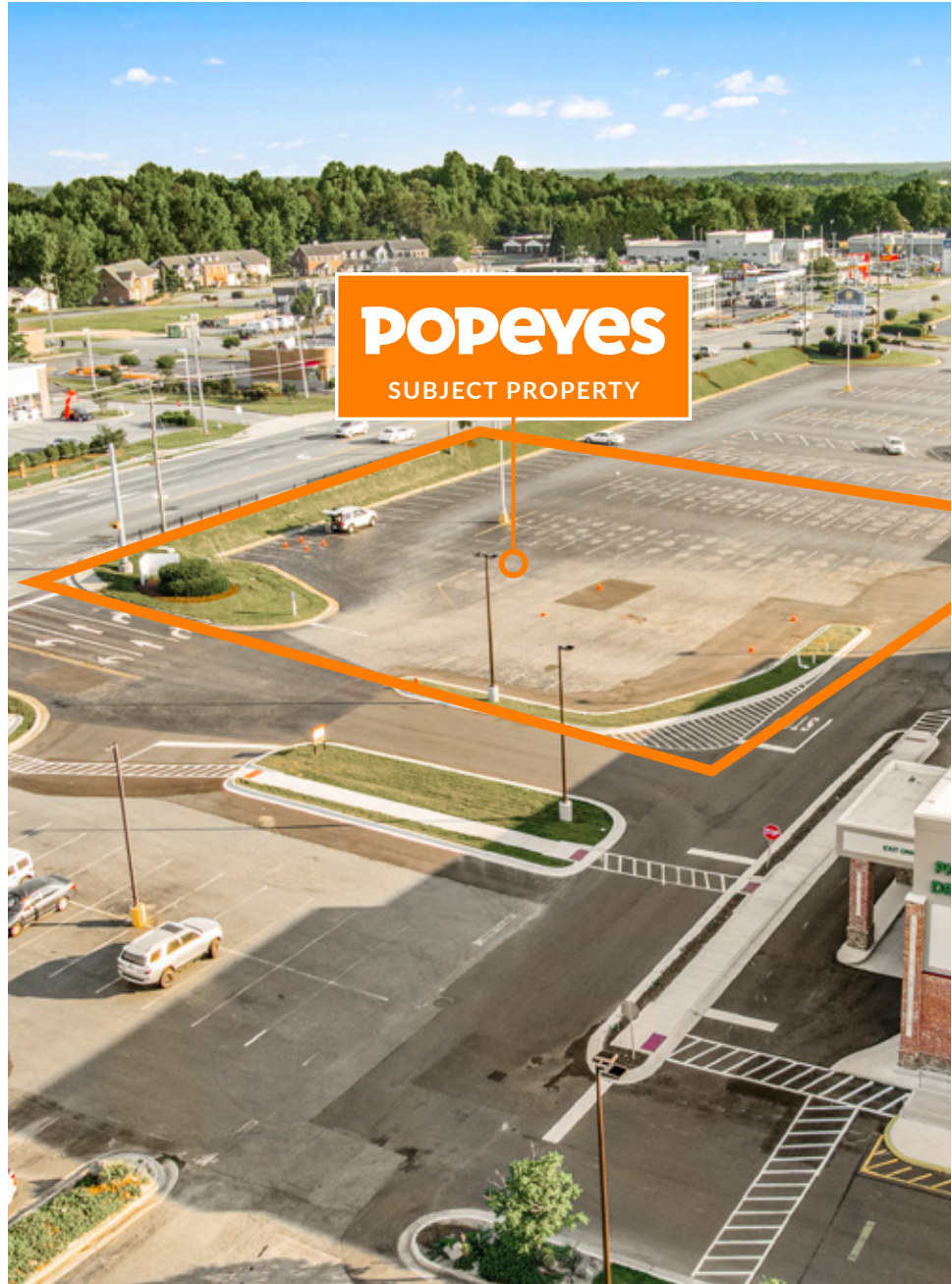
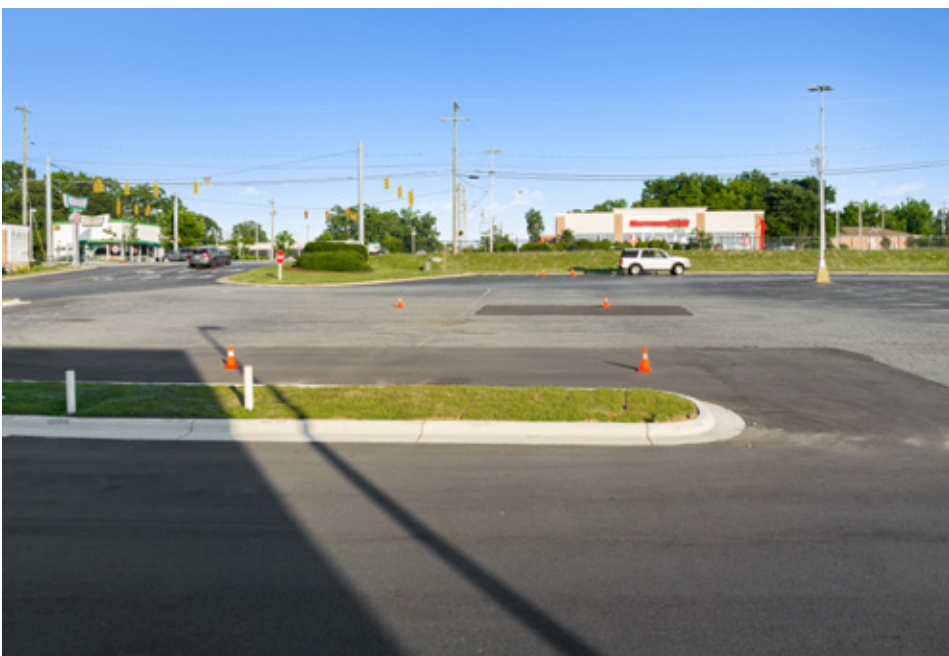
27,000 AADT - S CHURCH ST

70

26,000 AADT HUFFMAN MILL RD



PROPERTY PHOTOS





NORTH CAROLINA

GREENSBORO

Greensboro is the third-most populous city in North Carolina, the 70th-most populous city in the United States, and the largest city in the Piedmont Triad metropolitan region. At the 2020 United States census, its population was 299,035.[3] Three major interstate highways (Interstate 40, Interstate 85, and Interstate 73) in the Piedmont region of central North Carolina were built to intersect at this city.



- Representative photo



QUICK FACTS:

3,400

locations in 46
states and 30
countries worldwide

Miami, FL

Headquarters

BB

S&P

PLKI

(Restaurant Brands
International)

Stock Ticker

POPEYES

TENANT OVERVIEW

FOUNDED IN 1972,
NEW ORLEANS, LOUISIANA

Founded in 1972, Popeyes® has more than 40 years of history and culinary tradition. Popeyes® owes its beginnings to entrepreneur and culinary innovator, Al Copeland. With one small restaurant and a big idea, Copeland introduced the New Orleans-style fried chicken that has now made the brand famous throughout the world. Popeyes® culinary heritage is built upon the rich Cajun and creole flavor profiles that are unmistakably Louisiana. We continuously draw upon and celebrate this heritage to inspire new, authentic menu creations the world craves. Popeyes distinguishes itself with a unique New Orleans style menu featuring spicy chicken, chicken tenders, fried shrimp and other regional items. This unique and flavorful food has allowed Popeyes to become one of the world's largest chicken quick service restaurants, with over 3,400 restaurants in the U.S. and around the world.

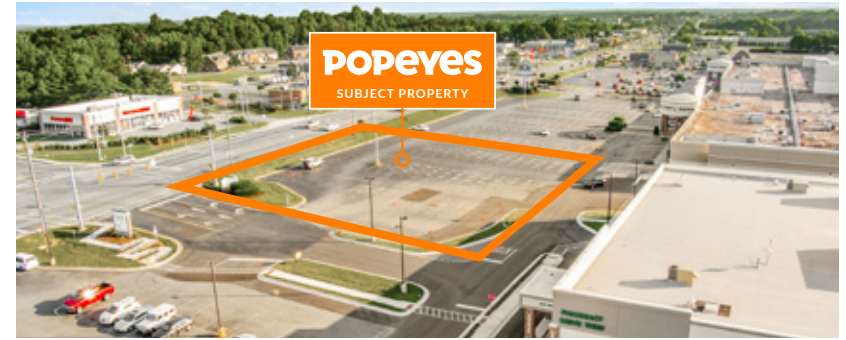
WILDOR RESTAURANT GROUP

10 LOCATIONS AND FOUNDED BY CHUCK
BRIGHT AND PANKAJ PARMAR IN 2013

WRG has the exclusive development rights to 12 prime counties in North Carolina (Durham, Wake, Franklin, Warren, Vance, Granville, Person, Orange, Wilson, Nash, Alamance) and Virginia (Mecklenburg). These counties were strategically chosen by WRG based on their high sales potential.



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This Memorandum contains select information pertaining to the Property and the Owner, and does not purport to be all-inclusive or contain all or part of the information which prospective investors may require to evaluate a purchase of the Property. The information contained in this Memorandum has been obtained from sources believed to be reliable, but has not been verified for accuracy, completeness, or fitness for any particular purpose. All information is presented "as is" without representation or warranty of any kind. Such information includes estimates based on forward-looking assumptions relating to the general economy, market conditions, competition and other factors which are subject to uncertainty and may not represent the current or future performance of the Property. All references to acreages, square footages, and other measurements are approximations. This Memorandum describes certain documents, including leases and other materials, in summary form. These summaries may not be complete, nor accurate descriptions of the full agreements referenced. Additional information and an opportunity to inspect the Property may be made available to qualified prospective purchasers. You are advised to independently verify the accuracy and completeness of all summaries and information contained herein, to consult with independent legal and financial advisors, and carefully investigate the economics of this transaction and Property's suitability for your needs. ANY RELIANCE ON THE CONTENT OF THIS MEMORANDUM IS SOLELY AT YOUR OWN RISK.

The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions at any time with or without notice to you. All offers, counteroffers, and negotiations shall be non-binding and neither NetCapital Real Estate Advisors nor the Owner shall have any legal commitment or obligation except as set forth in a fully executed, definitive purchase and sale agreement delivered by the Owner.





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