



**TOP
PERFORMING
STORE**

**LONG TERM
15 YEAR
LEASE**

SLIM CHICKENS®

**GROWING
BRAND 200+
LOCATIONS**

**EXPERIENCED
OPERATOR**

Publix®
ADJACENT



130 OUTFIELD DRIVE | MADISON, AL 35758

MADISON, AL | SLIM CHICKENS

* Actual Site

Marcus & Millichap

Marcus & Millichap

EXCLUSIVELY MARKETING BY SLIM CHICKENS (MADISON, AL)



INVESTMENT HIGHLIGHTS

SLIM CHICKENS (MADISON, AL)



EXPERIENCED OPERATOR | 90% PERCENTILE IN SLIM CHICKENS FRANCHISE SALES

- Top performing store in the system. Slim Chickens at Town Madison is in the 90% percentile (source: PlacerAI) of all Slim Chickens locations nationwide
- Healthy store performance with low rent to sales ratio of 5.13% | Sales exceeding \$4.5MM on an annual basis
- Surrounding national credit tenants creating strong retail synergies
- The average Slim Chickens location sales are 2.5 million dollars
- The operator for this location is also operating three other Slim Chickens in the Northern Alabama region and is moving funds from other franchises to continue to grow store counts for the Slim Chickens brand.

LONG TERM LEASE | TRIPLE NET NNN LEASE | ANNUAL RENT INCREASES

- (NN) Lease - Landlord is responsible for roof and structural components
- 15 Year original term lease with 14.5 Years remaining
- Newly Constructed location, property was built in 2021, Roof warranty in place
- Rent increases yearly by 1.5%
- Subject Property has a large 1.03 AC lot

MAJOR POPULATION GROWTH | SURROUNDED BY MODERN DEVELOPMENT | TROPHY AREA

- Great Visibility & Access Right Off I-565 & Zierdt Rd inside the newly developed Town Madison Complex
- The Madison and Huntsville metro have seen an annual population increase of over 2% on an annual basis. 23% over the last ten years
- Population growth is primarily driven by job growth by leading aerospace and manufacturing companies including Northrop Grumman, Blue Origin, Toyota, and Space X
- Alabama is one of the most business friendly states and focused on growing its economy by providing economic incentives
- The Town Madison Development is expanding by adding 5 different residence complexes, Margaritaville Hotel, CAVA, Edgars, Lola's Cocina, Panda Express, SaZa Serious Italian Food, Starbucks, and Walk-On's Sports Bistreaux, BJ's Wholesale and more
- Subject Property is adjacent to Minor League Baseball Stadium (The Rocket City Trash Panda's)

FAST GROWING CHICKEN CHAIN | CURRENTLY 200+ LOCATIONS

- Slim Chickens currently has over 200 units spread over 19 states in the South East as well as 10 locations international in the U.K and Kuwait
- Plans are currently underway to grow an additional 500 units over the next five years
- A balanced mixture of sit-down and drive-thru have helped Slim Chickens through Covid. Same store sales are higher post Covid as compared to pre-pandemic level.

FINANCIAL SUMMARY

SLIM CHICKENS (MADISON, AL)



PRICING SUMMARY

Property Name:	Slim Chickens
Property Address:	130 Outfield Drive Madison, AL 35758
Price:	\$3,890,909
CAP Rate:	5.50%
Initial NOI / Rent:	\$214,830 / Year
Approx. Building Size:	Approx. 2,800 SF
Year Built/ Renovated:	2021
Approx. Lot Size:	1.03 AC

DEMOGRAPHICS

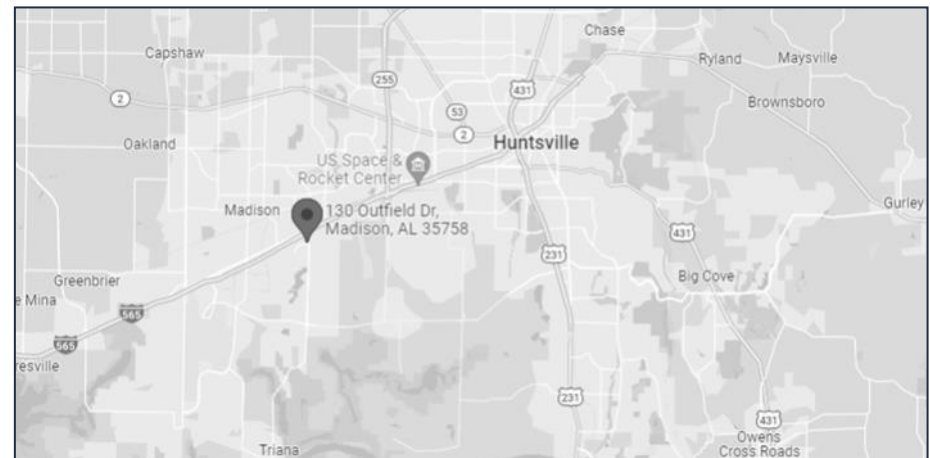
	1 MILE	3 MILE	5 MILE
Population	5,247	44,694	115,661
Household Income	\$136,844	\$118,203	\$106,486

LOAN QUOTE

Loan to Value (LTV):	50%
Equity:	\$1,945,454
Debt:	\$1,949,454
Amortization:	25 Years
Interest Rate:	5.75%

LEASE SUMMARY

Tenant:	Slim Chickens
Guarantee:	Personal (**Ask Broker Details)
Lease Type:	Double Net (NN) (Building + Land)
Lease Commencement:	May 2022
Lease Expiration:	May 2037
Original Term:	15 Years
Option Term:	Two (2), Five (5) Years
Increases:	1.5% Every Year
Landlord Responsibilities:	Roof & Structure
Tenant Responsibilities:	Insurance, Property Tax,
Lease Term Remaining:	Approx. 14.5 Years Left



[VIEW IN BROWSER \(CLICK HERE\)](#)

PROPERTY PHOTO

SLIM CHICKENS (MADISON, AL)



RENT SCHEDULE

SLIM CHICKENS (MADISON, AL)



INITIAL TERM

Term	Year	Rent Per Year	Rent Per Month	Increase
Initial	1	\$211,656	\$17,638	
Initial	2	\$214,831	\$17,903	1.50%
Initial	3	\$218,053	\$18,171	1.50%
Initial	4	\$221,324	\$18,444	1.50%
Initial	5	\$224,644	\$18,720	1.50%
Initial	6	\$228,014	\$19,001	1.50%
Initial	7	\$231,434	\$19,286	1.50%
Initial	8	\$234,905	\$19,575	1.50%
Initial	9	\$238,429	\$19,869	1.50%
Initial	10	\$242,005	\$20,167	1.50%
Initial	11	\$245,635	\$20,470	1.50%
Initial	12	\$249,320	\$20,777	1.50%
Initial	13	\$253,060	\$21,088	1.50%
Initial	14	\$256,856	\$21,405	1.50%
Initial	15	\$260,708	\$21,726	1.50%

OPTIONS

Term	Year	Rent Per Year	Rent Per Month	Increase
Option 1	16	\$264,619	\$22,052	1.50%
Option 1	17	\$268,588	\$22,382	1.50%
Option 1	18	\$272,617	\$22,718	1.50%
Option 1	19	\$276,706	\$23,059	1.50%
Option 1	20	\$280,857	\$23,405	1.50%
Option 2	21	\$285,070	\$23,756	1.50%
Option 2	22	\$289,346	\$24,112	1.50%
Option 2	23	\$293,686	\$24,474	1.50%
Option 2	24	\$298,091	\$24,841	1.50%
Option 2	25	\$302,563	\$25,214	1.50%

PROPERTY PHOTO

SLIM CHICKENS (MADISON, AL)





SLIM CHICKENS (MADISON, AL)



Slim Chickens is a fast-casual restaurant chain which specializes in chicken tenders, wings, sandwiches, wraps, salads, chicken & waffles, and other items. It was founded in 2003 by Greg Smart and Tom Gordon. The first location opened in 2003 in Fayetteville, Arkansas, Slim Chickens began franchising in 2011 and has since opened more than 140 U.S. franchises to go along with more than 10 that are located internationally.



[VIEW TENANT WEBSITE \(CLICK HERE\)](#)

TENANT HEADQUARTERS:
FEYETTEVILLE, ARKANSAS

TENANT ON LEASE:
FRANCHISEE (LEGENDS DEVELOPMENT, LLC)

GUARANTEE:
*****ASK BROKER FOR DETAILS**

FRANCHISEE BACKGROUND

- Operator has decades of experience in the sit-down restaurant business
- Currently operates four Slim Chickens in Northern Alabama with multiple locations anticipated in 2023
- Very Healthy Store Performance | Store reports a very low rent to sales ratio
- Legends Development operates multiple business concepts within Alabama

FAST GROWING CHICKEN CHAIN WITH 200+ LOCATIONS | DRIVE THRU CONCEPT

- Slim Chickens currently has over 200 locations in over 19 states as well as close to 10 locations in the U.K. and Kuwait
- A balanced mixture of sit-down and drive-thru have helped Slim Chickens through covid. Same stores sales are higher post covid as compared to pre pandemic levels
- Plans are underway to grow an additional 500 locations over the next several years

SITE MAP

SLIM CHICKENS (MADISON, AL)



SLIM CHICKENS



LOT SIZE: (SUBJECT PROPERTY)
1.03 ACRES

GROSS LEASEABLE AREA (GLA): (SUBJECT PROPERTY)
APPROX. 2,800 SF

GREATER MARKET MAP

SLIM CHICKENS (MADISON, AL)



TOWN MADISON RESIDENCE

SLIM CHICKENS (MADISON, AL)



GREATER MARKET MAP

SLIM CHICKENS (MADISON, AL)



SUBJECT SITE

Huntsville

KNOXVILLE, TN
(200+ miles)

CHATTANOOGA, TN
(100+ miles)

BIRMINGHAM, AL
(100+ miles)

ATLANTA, GA
(180+ miles)



REDSTONE GATEWAY OFFICE PARK

- Redstone Gateway is a Modern Office, Retail, and Hotel Development spread over 468+ Acres neighboring Huntsville's Aero Technology and Space Centric Industry.
- Development will include 4.6 Million square feet of development which include 200,000 square feet of retail, restaurants, and hotels
- Tenants and business within Redstone Gateway: US Army Material Command, Aviation & Missile Command, Army Security Command, Program of Missiles and Space, US Army Missile Defense Agency, Marshall Flight Center, and FBI



UNITED STATES SPACE ROCKET CENTER & CUMMINGS RESEARCH PARK

- Cummings Research Park comprises of several aero technology, space, and defense manufacturing companies. Combined together, Cummings Research Park is the 2nd Largest Research Park in the US and 4th Largest in the World.
- United States Space & Rocket Center is the largest space museum in the world with more than 800,000 visitors per year in attendance.
- The headquarters of U.S. Space Command will be located at Huntsville's Redstone Arsenal. According to a statement from the Secretary of the Air Force, Huntsville was confirmed as the preferred location for the U.S. Space Command Headquarters.



THE UNIVERSITY OF ALABAMA HUNTSVILLE

- The University of Alabama is a public university with an endowment exceeding \$75 million and a total student population of more than 8,000 in enrollment
- Known for specialization in technology and engineering, The University of Alabama (UAH) is enriched with specialized programs focused around astrophysics, atmospheric science, aerospace engineering, cybersecurity, and digital animation.

LOCAL ATTRACTIONS

SLIM CHICKENS (MADISON, AL)



Toyota Field— Minor League Baseball



Town Madison Development



Singing River Trail

TOYOTA FIELD- TOWN MADISON

A top destination in Town Madison is Toyota Field, home to the Rocket City Trash Pandas, a MiLB Double-A Affiliate of the Los Angeles Angels. Located on the west side of Town Madison's The Exchange District, Toyota Field is the place to go for a fun day or evening out with family and friends. The stadium's game capacity is 7,500 and it includes indoor and outdoor suite seating, a play area for children, a team souvenir store, and more.

TOWN MADISON

Intergraph has announced plans to redevelop the remainder of its campus to attraction high-tech companies, new retailers and commercial developments.. Atlanta-based Cooper Carry, Inc. has designed a master plan for the Intergraph campus, which will feature 60,000 square feet of retail buildings, 117,000 square feet of entertainment facilities and 695,000 square feet of office space. The new Intergraph headquarters, located on 305 Intergraph Way, will have a state-of-the-art data center, customer-friendly conference space, cafeteria and lakeside terraces for both work and leisure. The \$400 million Town Madison development, created 1,600 new jobs for the Madison area. There are many shops, restaurants, single-family houses, Townhouses, and condominiums within this modern expanding development.

THE SINGING RIVER TRAIL

The Singing River Trail will be a 200+ mile greenway system that strengthens regional bonds, and creates new health and wellness, educational, economic, tourism, and entrepreneurial opportunities for the people and communities of North Alabama. A multiphase, \$30 million road improvement project for Zierdt Road began in 2018 and includes a brand new, paved, 12-foot multiuse path along the western side of the road. The path links Town Madison to nearby destinations and to an ever-evolving regional greenway network, the Singing River Trail of North Alabama.

COMING TO TOWN MADISON

SLIM CHICKENS (MADISON, AL)



MARGARITAVILLE HOTEL

Construction on Jimmy Buffett's Margaritaville resort hotel in Madison County will start later this year. The 150-room, full-service Margaritaville Hotel will offer its guests a water recreation feature along with several signature food-and-beverage concepts, and a Margaritaville-branded retail store. The hotel was announced in 2018 but construction delays have pushed its completion out more than two years.



DINING

There are several restaurants currently being developed in Town Madison such as, CAVA, Edgars, Lola's Cocina, Panda Express, SaZa Serious Italian Food, Starbucks, and Walk-On's Sports Bistreaux. The Starbucks will be opening two doors down from the location of the subject property and is nearing completion.



BJ'S WHOLESALE

BJ's Wholesale Club, commonly referred to simply as BJ's, is an American membership-only warehouse club chain operating on the United States East Coast, as well as in the state of Ohio. Based in Massachusetts, BJ's Wholesale Club is an industry leader with 25,001 employees and an annual revenue of \$15.4B.

PROPERTY PHOTOS

SLIM CHICKENS (MADISON, AL)



SLIM CHICKENS



CONFIDENTIALITY & DISCLAIMER

SLIM CHICKENS (MADISON, AL)



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ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONTACT THE MARCUS & MILLICHAP AGENT FOR MORE DETAILS.

EXCLUSIVELY MARKETING BY:

BROKER OF RECORD BY:



NATIONWIDE COLLABORATION

*Culture of Collaboration to
Achieve Investment Goals*



COSTAR POWER BROKERAGE

*Top Investment Sales
Brokerage Firm Nationwide
Rated by Costar*



#1 NET LEASE BROKERAGE

*Top Net Lease Brokerage
Firm Nationwide*



80+ OFFICE NATIONWIDE

*Sources Buyer & Sellers
Across the US*



SHARED DATABASE

*Cross Collaboration of
Off & On Market Properties*



SPECIALIZATION NET LEASE

*Un-Paralleled
Specialty Expertise in Single
Tenant Net Lease Investment*