



INTERACTIVE
OFFERING MEMORANDUM



POPEYES

LOUISIANA KITCHEN

EXCLUSIVELY LISTED BY

BROKER OF RECORD

Kyle Matthews

License No. PB00084217 (AR)

MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES



Representative Photo

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3101 N WASHINGTON ST | FORREST CITY, AR 72335

OFFERING MEMORANDUM

EXECUTIVE OVERVIEW

INVESTMENT HIGHLIGHTS

- **Long Term NNN Lease** – There are 15 years on the lease and zero landlord responsibilities or expenses, providing 100% passive income to the landlord.
- **Strategic Location** – The property is strategically located next to 9 different hotels and off Highway 40 which sees $\pm 39,000$ cars per day.
- **Strong Rent to Sales Ratio** – The site performs well above the national average for Popeyes restaurants.
- **Attractive Rental Increases** – There are 10% rental increases every five years, providing a strong hedge against inflation for investors.
- **New Build-to-Suit Construction** – The property is a brand-new build-to-suit location constructed in 2021.

FINANCIAL OVERVIEW



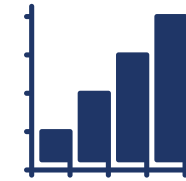
\$2,713,043

LIST PRICE



\$156,000

NOI



5.75%

CAP RATE

TENANT SUMMARY

Tenant	Popeyes
Address	3101 N Washington St, Forrest City, AR
Lease Guarantor	QASSAS HOLDING LLC and Personal
Rent Commencement Date	Upon Closing
Lease Expiration Date	Fifteen (15) years from COE
Original Lease Term	15 Years
Rent Increases	10% Every 5 Years
Option Periods	Three (3), Five (5) Year Options
Lease Type	Absolute NNN
Type of Ownership	Fee-Simple
GLA	±3,500 SF
Lot Size	±0.8 AC

ANNUALIZED OPERATING DATA

RENT SCHEDULE	MONTHLY RENT	ANNUAL RENT
Years 1 - 5	\$13,000.00	\$156,000
Years 6 - 10	\$14,300.00	\$171,600
Years 11 - 15	\$15,730.00	\$188,760
Option 1	\$17,303.00	\$207,636
Option 2	\$19,033.30	\$228,399.60
Option 3	\$20,936.63	\$251,239.56

FINANCING INQUIRIES

For financing options reach out to:

JIM BRANDON
DIRECT +1 (415) 307-9482
jim.brandon@matthews.com

*Buyer to verify GLA and Lot Size with a new survey

TENANT
OVERVIEW



»	COMPANY NAME	»	YEAR FOUNDED	»	HEADQUARTERS
	Popeyes		1992		Miami, FL
»	OWNERSHIP	»	INDUSTRY	»	WEBSITE
	Public		QSR		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.

WASHINGTON ST



EAST ARKANSAS COMMUNITY COLLEGE-
TRANSPORTATION AND TECHNOLOGY CENTER

SOUTHERN FURNITURE
COMPANY



EAST ARKANSAS
COMMUNITY COLLEGE
1,151 STUDENTS



SUBJECT PROPERTY

FORREST CITY
MEDICAL CENTER



L.F.K.
Lindsey's Farm Kitchen



Walmart
Supercenter

FORREST CITY
CIVIC CENTER

SHAKER
MEDICAL

A RARE FIND
FLEA MARKET



FORREST CITY HIGH SCHOOL
653 STUDENTS



DOLLAR
GENERAL

ELECTRICAL
WHOLESALE
SUPPLY CO., INC.
Friends
Serving
Friends



BROADWAY CINEMA



+ 22,000 VPD

AREA OVERVIEW

FOREST CITY, AR

Forrest City, located on the western slope of Crowley's Ridge near the center of St. Francis County, has been a center of commerce and trade since its incorporation in 1870. Forrest City's population is just over 14,000 people. Residents refer to the city as the "Jewel of the Delta". It is a popular exit from Interstate 40 for travelers seeking recreation, historic sites and accommodations. Village Creek State Park is nearby, offering 7,000 acres of woodlands, streams, lakes, cabins and camping. Crowley's Ridge National Scenic Byway passes through Forrest City as part of its course along the delta's most unique natural wonder

DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
2027 Projection	1,292	8,322	15,151
2022 Estimate	1,113	8,956	16,301
2010 Census	1,186	10,814	19,884
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
Five Year Projection	703	4,451	6,439
Current Year Estimate	471	3,710	5,454
2010 Census	484	4,210	6,183
Growth % 2022-2027	49.18%	19.95%	18.07%
INCOME	1-MILE	3-MILE	5-MILE
2022 Avg HH Income	\$58,177	\$55,205	\$56,515





ECONOMY

The economy of Forrester City employs 4.02k people. The largest industries in Forrester City are Manufacturing (855 people), Health Care & Social Assistance (760 people), and Retail Trade (462 people).

Major employers in Forrester City include:

- Federal Correctional Institute (minimum security), 650 employees
- Boar's Head (food processing), 600 employees
- Core-Mark (wholesale grocery warehousing and distribution), 350 employees
- Mestek (HVAC OEM parts), 150 employees
- Belleville Shoe (shoes and boots), 150 employees

HIGHER EDUCATION

East Arkansas Community College is a comprehensive two-year public community college located in Forrester City, Arkansas serving Northeast Arkansas in what is known as the Arkansas Delta. EACC provides higher education at one campus and one satellite location in Wynne, Arkansas as well as virtual learning. The college has an enrollment of 1,357 students.

CITY TRANSPORTATION

US Highways 63 and 70 both run through Forrester City and continue on to Memphis, Tennessee. Arkansas State Highway 1 passes through the city running north and south.

WEST MEMPHIS, AR

Being the largest city in Crittenden County in Arkansas, West Memphis has a population of about 25,000. While the city may be in Arkansas, it is named in honor of its sister city being directly across the Mississippi River from Memphis, Tennessee. West Memphis sits along the Arkansas/Tennessee border, providing residents with quick access to all of the attractions, food, music, and cultural amenities of Downtown Memphis. Additionally, outdoor recreation abounds with the Big River Trail located close by.

The bluesy vibe of Memphis has influenced West Memphis, especially notable in the Downtown district, where the shops and restaurants are a major draw for residents and visitors. Blues singers often perform here, and the city's "Blues on Broadway" event is a very popular event among locals.



CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **Popeyes** located at **3101 N Washington St, Forrest City, AR 72335** ("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.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
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.

Matthews Real Estate Investment Services is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Matthews Real Estate Investment Services.

Owner and Matthews Real Estate Investment Services expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

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.

POPEYES

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