

BERKELEY
CAPITAL ADVISORS



Famous Dave's Bar-B-Que

DENVER, CO

IN COOPERATION WITH
SCOTT REID & PARASELL INC.
COLORADO RE LICENSE NO. :
EC.100085004

Contacts

ZACK WILLIAMS
949.506.5027
williams@berkeleycap.com

MATT COATES
949.506.2654
coates@berkeleycap.com

GARY CHOU
949.506.2012
chou@berkeleycap.com

CALVIN SHORT
949.506.2009
short@berkeleycap.com

ARON CLINE
949.506.3209
cline@berkeleycap.com

SCOTT REID
949.942.6578
broker@parasellinc.com

BERKELEYCAP.COM | 949.506.2500

BERKELEY
CAPITAL ADVISORS

ORANGE COUNTY | CA
19800 MacArthur Blvd., Suite 850
Irvine, CA 92612
949.506.2500

CHARLOTTE | NC
1228 East Morehead St., Suite 200
Charlotte, NC 28204
704.379.1980

NASHVILLE | TN
10 Burton Hills Blvd., Suite 220
Nashville, TN 37215
615.727.8818

ASHEVILLE | NC
1 Page Ave., Suite 202
Asheville, NC 28801
704.714.2365

RICHMOND | VA
1309 West Main St.
Richmond, VA 23220
804.239.7890

CHARLESTON | SC
1049 Morrison Dr., Suite 201
Charleston, SC 29412
704.943.3159

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Location Map

7557 East 36th Avenue
Denver, CO 80238

18 MINUTES TO
DOWNTOWN DENVER

Demographics

POPULATION

5-Minute Drive Time	22,652
10-Minute Drive Time	153,883
15-Minute Drive Time	497,199

AVG. HOUSEHOLD INCOME

5-Minute Drive Time	\$162,435
10-Minute Drive Time	\$130,545
15-Minute Drive Time	\$115,517

Investment Overview

PROPERTY

Famous Dave's Bar-B-Que

ADDRESS

*7557 East 36th Avenue
Denver, CO 80238*

TENANT LEASE ENTITY

Famous Dave's Bar-B-Que

GUARANTOR

Corporate

RENT COMMENCEMENT

May 1, 2022

LEASE EXPIRATION

October 31, 2030

ORIGINAL LEASE TERM

17 Years

LEASE TERM REMAINING

7+ Years

OPTIONS REMAINING

Two, 5-Year

LEASE TYPE

NNN

LANDLORD RESPONSIBILITIES

None

NOI

\$327,540

RENT INCREASES

3% Annually

PROPERTY DETAILS

6,445
Square Feet

1.30
Acres

2005
Year Built

57
Parking Spaces

*Note: All lease provisions to be independently verified by Buyer during the Due Diligence Period.
The information contained herein has been obtained from sources we deem reliable.*

\$5,657,000

Asking Price (5.79% Cap Rate)

RENT SCHEDULE

LEASE COMMENCE	MONTHLY RENT	ANNUAL RENT	INCREASES	CAP RATE
Current - 10/31/2023	\$27,295.00	\$327,540	3%	5.79%
11/01/2023 - 10/31/2024	\$28,113.83	\$337,366	3%	5.96%
11/01/2024 - 10/31/2025	\$28,957.25	\$347,487	3%	6.14%
11/01/2025 - 10/31/2026	\$29,825.92	\$357,911	3%	6.33%
11/01/2026 - 10/31/2027	\$30,720.75	\$368,649	3%	6.52%
11/01/2027 - 10/31/2028	\$31,642.33	\$379,708	3%	6.71%
11/01/2028 - 10/31/2029	\$32,591.58	\$391,099	3%	6.91%
11/01/2029 - 10/31/2030	\$33,569.33	\$402,832	3%	7.12%



Property Highlights

PROPERTY HIGHLIGHTS

- Superb hedge against inflation with rare, 3% annual rent increases
- Dense and affluent area | Over 123,000 residents with an average HH income exceeding \$163,400 within a 1-mile radius
- Signalized, hard corner location with excellent access and visibility to 18,200+ VPD
- Passive investment | NNN lease with zero Landlord responsibilities
- Incredible retail corridor, located in the heart of Quebec Square | A ±209,000 SF shopping center anchored by Home Depot, Walmart Supercenter, & Sam's Club
- Walking distance to Central Park train station which opened in 2015 and is 13 minutes from Downtown Denver | The Regional Transportation District (RTD) sees nearly 100MM annual boardings
- Located two blocks from Quebec St which boasts nearly 70,000 VPD
- Adjacent to the Central Park master planned development | One of the nation's largest redevelopment projects at over 4,700 acres | Redevelopment of the former Stapleton Airport into a mixed-use, urban infill community | Click [here](#) for more info
- About a mile from The Shops at Northfield, one of the largest shopping centers in the Denver area | 1.2MM, open-air retail town center anchored by Target, JCPenney, Macy's, Bass Pro Shops, and Harkins Theatres
- Proximity to I-70 (162,000 VPD) and I-270 (104,000 VPD)
- 2.5 miles from the Denver Zoo | 2.2MM annual visitors
- BBQ Holdings, Famous Dave's parent company, was recently purchased for \$200MM in 2022 by MTY Food Group | BBQ Holdings is a multi-concept group with 360+ locations while MYT owns 80 brands encompassing nearly 7,000 restaurants in North America

DEMOGRAPHIC SNAPSHOT

497,199

2022 POPULATION WITHIN
FIFTEEN MINUTES

\$163,466

2022 AVERAGE HOUSEHOLD
INCOME WITHIN ONE MILE

42.90%

2010-2022 POPULATION GROWTH
WITHIN FIVE MINUTES





Rocky Mountain Arsenal
National Wildlife Refuge
15,988 Acres

Central Park
Neighborhood
[Click Here For Info](#)

Downtown
Denver
6+ miles from site



COURTYARD
BY MARRIOTT



70 162,000 VPD

INDUSTRIAL AREA



QUEBEC ST - 68,950 VPD



36TH AVE





162,000 VPD

INDUSTRIAL AREA

CENTRAL PARK BLVD

SMITH RD

Central Park
Train Station

Central Park
Station One
301 Units

35TH AVE - 18,200 VPD

Walmart
Supercenter

Party
City

goodwill

BUFFALO
WILD
WINGS

TIRE
PLUS

Famous Dave's

AT&T

PANDA EXPRESS

HOOK
& REEL

FRESENIUS
MEDICAL CARE

sam's
club

SPROUTS
FARMERS MARKET

ROSS
DRESS FOR LESS

URBAN 419
Trampoline
Park
FLOOR
DECOR
McDonald's
Wendy's

36TH AVE



Downtown
Denver
6+ miles from site

MARTIN LUTHER KING BLVD
25,000 VPD

Swigert International
School
568 students

UNITED
Training Center



QUEBEC ST - 68,950 VPD

35TH AVE - 18,200 VPD



Office DEPOT



ROSS
DRESS FOR LESS



36TH AVE





Downtown
Denver
6+ miles from site

INDUSTRIAL AREA

Holiday Inn
AN IHG HOTEL

FedEx Office
SONIC
America's Drive-In

securespace
SELF STORAGE

UMB
BANK

Super 8
BY WYNDHAM

Chick-fil-A

RENAISSANCE
HOTELS

QUEBEC ST - 68,950 VPD

smashburger

Office DEPOT

BIG 5
SPORTING GOODS

HOOK & REEL
CLUB SEAFOOD AND BAR

Tanera
BREAD

McDonald's

Arby's

IHOP
RESTAURANT

Huntington

ROSS
DRESS FOR LESS

36TH AVE

AT&T

PANDA EXPRESS
CHINESE CHINESE FOOD

Famous Dave's

TIRE PLUS

SYRACUSE ST

FRESENIUS
MEDICAL CARE

BUFFALO WILD WINGS

Property Photos



Property Photos



Tenant Overview



Famous Dave's was founded by "Famous Dave" Anderson, whose passion for BBQ led him on a 25-year cross-country trek to find the best regional BBQ recipes in the country before opening the first Famous Dave's in Hayward, Wisconsin. As of October 22 Famous Dave's has 150+ locations in 33 states and four international countries. Famous Dave's is known for its on-premise real pit smokers, scratch-recipe cooking, and 700 national and regional awards for everything from best ribs to best barbecue sauce to best cookbook. Each seasoning blend was personally developed by Dave himself, after years of research and development, to bring flavorful and authentic BBQ to his guests. Scratch-recipes round out the menu with delicious items that include Famous Dave's award-winning Cornbread Muffins and Dave's Famous Bread Pudding.

Famous Dave's of America Inc. is a wholly owned subsidiary of BBQ Holdings Inc. (NASDAQ:BBQ). [Click here](#) to learn more about Famous Dave's.

ABOUT BBQ HOLDINGS

BBQ Holdings, Inc. (NASDAQ: BBQ) is a national restaurant company engaged in franchising, ownership and operation of casual and fast dining restaurants. As of March 14, 2022, BBQ Holdings had multiple brands with over 100 Company-owned locations and over 200 franchised locations, including ghost kitchens operating out of the kitchen of another restaurant location or shared kitchen space. While BBQ Holdings continues to diversify its ownership in the restaurant community, it was founded with the principle of combining the "art and science" of barbecue to serve up the very best of the best to barbecue lovers everywhere. Along with a wide variety of BBQ favorites served at their BBQ restaurants, BBQ Holdings also operates Granite City Food and Brewery restaurants, which offer award winning craft beer and a made-from-scratch, chef driven menu featuring contemporary American cuisine. Village Inn and Bakers Square add a legendary Family Dining element to BBQ Holdings, with these concepts specializing in breakfast and pies. Tahoe Joe's is known for their pellet-broiler cooked and smoked infused steak.

1994
Year Founded

150+
Total Locations

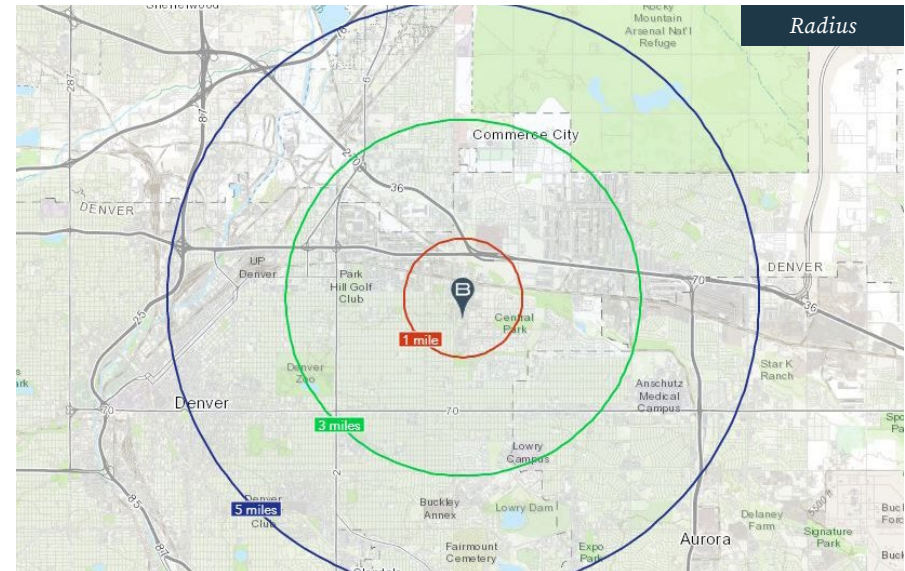
1,600+
Total Employees



Demographics

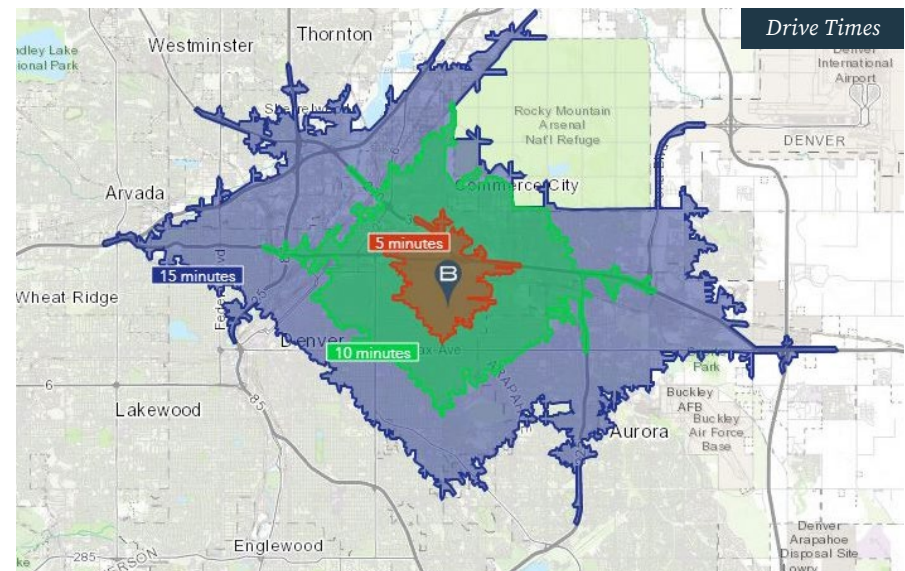
Radius

POPULATION	1-MILE	3-MILE	4-MILE
2027 Population	13,802	125,561	408,661
2022 Population	13,433	123,020	394,817
2020 Population	13,072	120,647	384,403
2010 Population	8,993	98,587	325,073
2022-2027 Annual Rate	0.54%	0.41%	0.69%
2020-2022 Annual Rate	1.22%	0.87%	1.20%
2010-2020 Annual Rate	3.81%	2.04%	1.69%
HOUSEHOLDS			
2027 Households	5,560	46,487	171,277
2022 Households	5,431	45,580	165,103
2020 Households	5,321	44,708	159,869
2010 Households	3,420	35,779	134,186
2022-2027 Annual Rate	0.47%	0.39%	0.74%
2020-2022 Annual Rate	0.91%	0.86%	1.44%
2010-2020 Annual Rate	4.52%	2.25%	1.77%
2022 AVG. HH INCOME	\$163,466	\$136,334	\$118,037



Drive Times

POPULATION	5-MINUTE	10-MINUTE	15-MINUTE
2027 Population	23,266	158,071	515,163
2022 Population	22,652	153,883	497,199
2020 Population	22,074	149,862	482,318
2010 Population	15,852	125,199	398,912
2022-2027 Annual Rate	0.54%	0.54%	0.71%
2020-2022 Annual Rate	1.16%	1.18%	1.36%
2010-2020 Annual Rate	3.37%	1.81%	1.92%
HOUSEHOLDS			
2027 Households	9,081	57,451	208,551
2022 Households	8,868	55,998	200,894
2020 Households	8,689	54,453	193,800
2010 Households	6,038	44,230	157,260
2022-2027 Annual Rate	0.48%	0.51%	0.75%
2020-2022 Annual Rate	0.91%	1.25%	1.61%
2010-2020 Annual Rate	3.71%	2.10%	2.11%
2022 AVG. HH INCOME	\$162,435	\$130,545	\$115,517



Confidentiality Disclaimer

Berkeley Capital Advisors, LLC ("BCA") has been authorized by the owner of the subject property (the "Seller") to present you with this marketing package. This is a confidential package intended solely for your own limited use and benefit, as a principal, in considering whether you desire to pursue negotiations to acquire the subject property.

Your receipt and acceptance of this package serves to acknowledge your agreement to: (1) hold the information and materials contained herein, and the offering they represent, in the strictest of confidence; (2) not disclose, directly or indirectly, the information and materials contained herein, or the offering they represent, to any other person, firm or entity without prior written authorization from BCA or the Seller; (3) not use the information and materials contained herein in any fashion or manner detrimental to the interest of BCA or the Seller; (4) not disturb any tenants in possession of the subject property nor reveal to them the offering this package represents.

This marketing package was prepared by BCA and it has been reviewed by representatives of the Seller. The information and materials contained herein are selective and limited in nature, and neither BCA nor the Seller purports this to be an all-inclusive report on the subject property. Within this package, certain leases, documents and other materials are described in summary form. These summaries do not purport to be complete nor necessarily accurate descriptions of the full agreements involved, nor do they purport to constitute a legal analysis of the provisions of those documents. Interested and qualified prospective purchasers will be afforded an opportunity to review additional information and to inspect the subject property, and all such prospective purchasers should conduct their own independent due diligence.

This package is based in part upon information supplied by the Seller and in part upon information obtained by BCA from sources believed to be reliable. All income, expense and/or investment projections contained herein are provided for general reference purposes only, in that they are based on assumptions relating to the general economy, competition and other factors beyond the control of BCA and the Seller, and all such projections are therefore subject to variation. This package shall not be deemed an indication of the state of affairs of the subject property, nor constitute an indication that there has been no change in the business or affairs of the subject property since the date of preparation of this package.

Neither BCA, the Seller, nor any of their respective officers, employees or agents, has made or does make any representation or warranty, expressed or implied, as to the accuracy or completeness of this package or any of its contents, and no legal commitments or obligations shall arise by reason of this package or its contents.

BCA and the Seller expressly reserve the right, at their sole discretion, to alter or amend the terms of this offering, to reject any or all expressions of interest or offers to acquire the subject property and/ or to terminate discussions with any entity at any time with or without notice. The Seller shall have no legal commitment or obligation to any entity reviewing this package or making an offer to acquire the subject property unless and until a written agreement for such acquisition has been fully executed, delivered and approved by the Seller and any conditions to the Seller's obligations thereunder have been satisfied or waived.

Parties seeking to act in a third-party brokerage capacity must register their client(s) with BCA prior to receiving or dispersing any marketing information. BCA will not recognize any third-party brokerage relationships without first receiving and approving such written client registration, nor will BCA or the Seller be obligated for any brokerage claims which may result, regardless of such broker's involvement in procuring a purchaser for the subject property.

This package is the property of BCA. Photocopying, re-typing or other duplication of the information and materials contained herein is expressly prohibited. The information contained within this package and the offering of the subject property may not be announced, posted or otherwise publicized in any electronic media (such as, by way of example only, any Internet or "broadcast facsimile" communications).

If, after reviewing this package, you have no further interest in acquiring the subject property at this time, please return this package in its entirety to BCA. Likewise, if the terms contained in this Confidentiality & Disclaimer section are not acceptable to you, please immediately return this package to BCA.

AGENT'S DUTIES

When you contract with a real estate firm to act as your agent in a real estate transaction, the agent must help you obtain the best price and terms possible, whether you are the buyer or seller. The agent also owes you the duty to:

- Safeguard and account for any money handled for you
- Act with reasonable skill, care and diligence
- Be loyal and follow reasonable and lawful instructions
- Disclose to you any information which might influence your decision to buy or sell

Even if the agent does not represent you, the agent must still be fair and honest and disclose to you all "material facts" which the agent knows or reasonably should know. A fact is "material" if it relates to defects or other conditions affecting the property, or if it may influence your decision to buy or sell. This does not require a seller's agent to disclose to the buyer the minimum amount the seller will accept, nor does it require

AGENTS WORKING WITH SELLERS

A seller can enter into a "listing agreement" with a real estate firm authorizing the firm and its agent(s) to represent the seller in finding a buyer for his property. The listing agreement should state what the seller will pay the firm no matter who finds the buyer.

The listing firm may belong to a listing service to expose the seller's property to other agents who are members of the service. Some of those agents may be working with buyers as buyers' agents; others will be working with buyers but still representing the sellers' interests as an agent or "subagent". When the buyer's agents and seller's subagents desire to share in the commission the seller pays to the listing firm, the listing agent may share the commission with the seller's permission.

AGENTS WORKING WITH BUYERS

A buyer may contract with an agent or firm to represent him (as a buyer's agent), or may work with an agent or firm that represents the seller (as a seller's agent or subagent). All parties in the transaction should find out at the beginning who the agent working with the buyer represents.

If a buyer wants a buyer's agent to represent him in purchasing a property, the buyer should enter into a "buyer agency agreement" with the agent. The buyer agency agreement should state how the buyer's agent will be paid. Unless some other arrangement is made which is satisfactory to the parties, the buyer's agent will be paid by the buyer. Many buyer agency agreements will also obligate the buyer to pay the buyer's agent no matter who finds the property that the buyer purchases.

A buyer may decide to work with a firm that is acting as agent for the seller (a seller's agent or subagent). If a buyer does not enter into a buyer agency agreement with the firm that shows him properties, that firm and its agents will show the buyer properties as an agent or subagent working on the seller's behalf. Such a firm represents the seller (not the buyer) and must disclose that fact to the buyer.

The terms and conditions stated in this Confidentiality & Disclaimer section apply and relate to all of the sections of this package as if stated independently therein. Prospective purchasers of the subject property are hereby notified that Berkeley Capital Advisors, and its agents, are acting in the capacity of a "Seller's Agent" during the course of this offering, and as such are solely representing the interests of the Seller

**PLEASE CLICK HERE TO VIEW WORKING
WITH REAL ESTATE AGENTS BROCHURE**

BERKELEY

CAPITAL ADVISORS

ZACK WILLIAMS

949.506.5027

williams@berkeleycap.com

MATT COATES

949.506.2654

coates@berkeleycap.com

GARY CHOU

949.506.2012

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