

BRAND NEW QSR WITH DRIVE-THRU

Single Tenant Absolute NNN Investment Opportunity



Brand New Construction | Latest Prototype



3205 N. Prince Street

CLOVIS NEW MEXICO

REPRESENTATIVE PHOTO



EXCLUSIVELY MARKETING BY



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OFFERING

Price	\$3,123,000
Net Operating Income	\$179,565
Cap Rate	5.75%
Guaranty	Franchisee - 25-Unit Operator
Tenant	Legacy Chicken, LLC (dba Popeye's)
Lease Type	Absolute NNN
Landlord Responsibilities	None
Sales Reporting	Yes - Contact Agent for Details

PROPERTY SPECIFICATIONS

Rentable Area	3,410 SF
Land Area	1.01 Acres
Property Address	3205 N. Prince Street Clovis, New Mexico 88101
Year Built	2023 (Est. Opening 6/23/2023)
Parcel Number	1-212-012-011-403-00
Ownership	Fee Simple (Land & Building)
Zoning	Commercial
Parking Spaces	30

Brand New 20-Year Lease | Scheduled Rental Increases | Franchisee Guaranteed | Growing Operator | Strong Market

- The tenant recently signed a brand new 20-year lease with 4 (5-year) options to extend, demonstrating their commitment to the site
- The lease features 7% rental increases every 5 years throughout the initial term and option periods, growing NOI and hedging against inflation
- The lease is guaranteed by a 25-unit entity. Guarantee is projected to grow into a 30-unit operator
- Tenant has signed an agreement with Popeyes corporate to develop 30 new stores in NM over the next four years. All 30 stores will be under the Legacy Chicken, LLC entity
- Exceptional sales performance for new builds in this market

Located Along N. Prince St. (18,200 VPD) | Excellent Visibility | Dense Retail Corridor | Drive-Thru Equipped | Brand New Construction

- Strategically located along N. Prince St/State Highway 209, which averages 18,200 vehicles passing by daily
- Excellent visibility via a large pylon sign and significant street frontage
- Dense retail corridor featuring numerous nearby national/credit tenants include Walmart Supercenter, Albertson's, Hobby Lobby, Lowe's, PetSmart, and many more
- The site is complete with a drive-thru to maximize both sales and convenience to the customer base immediately surrounding the site
- The building will feature state-of-the-art, brand new, high-quality construction with modern amenities and design

Direct Consumer Base | Limited Competition | Strong Demographics in 5-Mile Trade Area

- The 5-mile trade area is supported by over 41,000 residents and 16,500 employees, providing a direct consumer base from which to draw
- \$75,204 average household income within 1 mile of the site
- The site benefits from limited competition in the trade area, offering an immediate QSR chicken option for highway travelers and locals alike

RENT ROLL | BRAND PROFILE



Tenant Name	LEASE TERM			RENTAL RATES							
	Square Feet	Lease Start	Lease End	Begin	Increase	Monthly	PSF	Annually	PSF	Recovery Type	Options
Legacy Chicken, LLC	3,410	6/23/2023	6/30/2043	6/23/2023	-	\$14,964	\$4.39	\$179,565	\$52.66	Absolute NNN	4 (5-Year)
(Franchisee Guaranty)		(Est.)	(Est.)	7/1/2028	7%	\$16,011	\$4.70	\$192,135	\$56.34		7% Increases at Beg. of Each Option Period
				7/1/2033	7%	\$17,132	\$5.02	\$205,584	\$60.29		
				7/1/2038	7%	\$18,331	\$5.38	\$219,975	\$64.51		

1) Tenant has a 10-day Right of First Refusal (ROFR)



POPEYES

popeyes.in

Company Type: Subsidiary

Locations: 3,900

Parent: Restaurant Brands International

2022 Employees: 6,400

2022 Revenue: \$6.51 Billion

2022 Net Income: \$1.01 Billion

2022 Assets: \$22.75 Billion

2022 Equity: \$2.50 Billion

Credit Rating: S&P: BB

Founded in New Orleans in 1972, Popeyes has more than 50 years of history and culinary tradition. Popeyes distinguishes itself with a unique New Orleans style menu featuring spicy chicken, chicken tenders, fried shrimp, and other regional items. The chain's passion for its Louisiana heritage and flavorful authentic food has allowed Popeyes to become one of the world's largest chicken quick service restaurants with over 3,900 restaurants in the U.S. and around the world.

2022 Estimated Population	
1 Mile	7,370
3 Miles	37,446
5 Miles	41,436
2022 Average Household Income	
1 Mile	\$75,204
3 Miles	\$68,412
5 Miles	\$68,754
2022 Estimated Total Employees	
1 Mile	4,834
3 Miles	15,100
5 Miles	16,564

13,400
VEHICLES PER DAY

STATE HIGHWAY 245

HIGHLAND
ELEMENTARY
SCHOOL

HILLTOP
PLAZA NORTH

18,200
VEHICLES PER DAY

N. PRINCE ST./STATE HIGHWAY 209

15,000
VEHICLES PER DAY

STATE HIGHWAY 523&11&21

CLOVIS
HIGH SCHOOL



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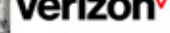
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CLOVIS
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N. PRINCE ST.



18,200



VEHICLES PER DAY



PYLON SIGN





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in North America
exclusively dedicated
to retail

2.3K+

RETAIL
TRANSACTIONS
company-wide
in 2022

760+

NET LEASE
TRANSACTIONS
SOLD
in 2022

\$2.9B+

NET LEASE
TRANSACTION
VALUE
in 2022

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