



SKYLINE SEVEN

REAL ESTATE

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Offering Memorandum

Popeyes- NNN Lease

2802 20th Ave Valley, AL 36854



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POPEYES®

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Executive Summary



Sale Price	\$1,745,000
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Offering Summary

Cap Rate:	5.50%
NOI:	\$96,000
Building Size:	2,400 SF
Year Built:	2018

Property Highlights

- Recently constructed free-standing Popeyes
- 10% Rent Increase January of 2025
- 15 year NNN lease with 2 X 5 year options
- 10% rent increases every 5 years, and next rent increase is 1/1/2025
- Absolute NNN Lease - No Landlord Responsibilities
- Muti-Unit Operator - Popeyes, Tim Hortons, Checkers, and Moe's
- Located directly off of I-85 on a strong retail corridor
- Popeyes is situated between a recently constructed Dunkin Donuts and Waffle House
- Popeyes currently franchises and operated 2,600 location worldwide
- Approximately 7 miles from KIA Motors manufacturing plant, which is 2,200 acre and cost \$1.1 Billion.

Property Overview

This investment offering is an excellent opportunity to acquire brand new developed free-standing Popeyes, located between Atlanta and Montgomery in Valley, AL. Popeyes opened at the beginning of 2019, and has a 15 year NNN lease which began in 2020, that includes 10% increases every 5 years with 2 x 5 year options. The franchisee is based in Atlanta, and currently operates Popeyes, Tim Hortons, Checkers and Moe's. Popeyes is well located on a major exit off of I-85 and benefits from travelers as it is a perfect stop between Atlanta and Montgomery. Popeyes is situated between Dunkin Donuts as well as Waffle House and located on the major retail corridor for the area. Popeyes is one of the fastest growing QSR brands in the world and this is an ideal location for the restaurant.

Location Description

The subject property is on the first exit once crossing from Georgia into Alabama, approximately 80 miles southwest of downtown Atlanta, and 80 miles northeast of Montgomery, AL. In 2009, KIA Motors opened a plant in West Point Georgia creating more than 15,000 jobs for the area, and is located approximately 7 miles from Valley on I-85. The plant covers 2,200 acres with a total investment from KIA Motors of \$1.1 Billion. KIA Motors currently produces 340,000 vehicles a year at this location operating 3 shifts a day, 24 hours a day to supply the 940 dealerships across the United States and Canada. Prior to KIA Motors, for over 100 years Valley thrived and flourished from the textile industry. Valley is now situated to make a major economic advances in the near future, and with KIA Motors located a 'stones throw' from Valley, even greater advances are to be expected.

Popeyes Overview



RESTAURANT BRANDS INTERNATIONAL

Restaurant Brands International (NYSE: QSR) is the parent company of Burger King, Tim Hortons, and purchased Popeyes in February, 2017 in a \$1.8 Billion acquisition. With a market capitalization of \$27.5 Billion, Restaurant Brands is one of the largest fast food parent companies in the world. Restaurant Brands CEO Daniel Schwartz said in a statement "With this transaction, RBI is adding a brand that has a distinctive position within a compelling segment and strong U.S. and international prospects for growth". Popeyes has more than 2,600 restaurants around the globe, which adds to the more than 35,000 restaurant locations that Restaurant Brands International already had.

POPEYES

Popeyes Louisiana Kitchen is an American chain of fast food restaurants founded in 1972 in New Orleans, Louisiana and has more than 40 years of history and culinary tradition. Popeyes distinguishes itself with a unique New Orleans style menu featuring mild and spicy chicken, chicken tenders, fried shrimp, po' boy sandwiches, red beans and rice, cajun fries, mashed potatoes with cajun-style gravy, cajun rice, 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 quick service restaurant chicken concepts with over 2,600 restaurants in the U.S. and around the world.

Lease Abstract



Tenant Overview

Tenant:	Popeyes
Square Feet:	2,400
Lease:	NNN
Commencement Date:	01/14/2020
Termination Date:	12/31/2035
Annual Base Rent	\$96,000

Rent Schedule	Years	Monthly Rent	Annual Rent	Estimated Recapture
	1-5	\$8,000	\$96,000	NNN
	6-10	\$8,800	\$105,600	NNN
	11-15	\$9,680	\$116,160	NNN
Option 1	16-20	\$10,648	\$127,776	NNN
Option 2	21-25	\$11,713	\$140,554	NNN



Drone Photo



Drone Photo



Additional Photos



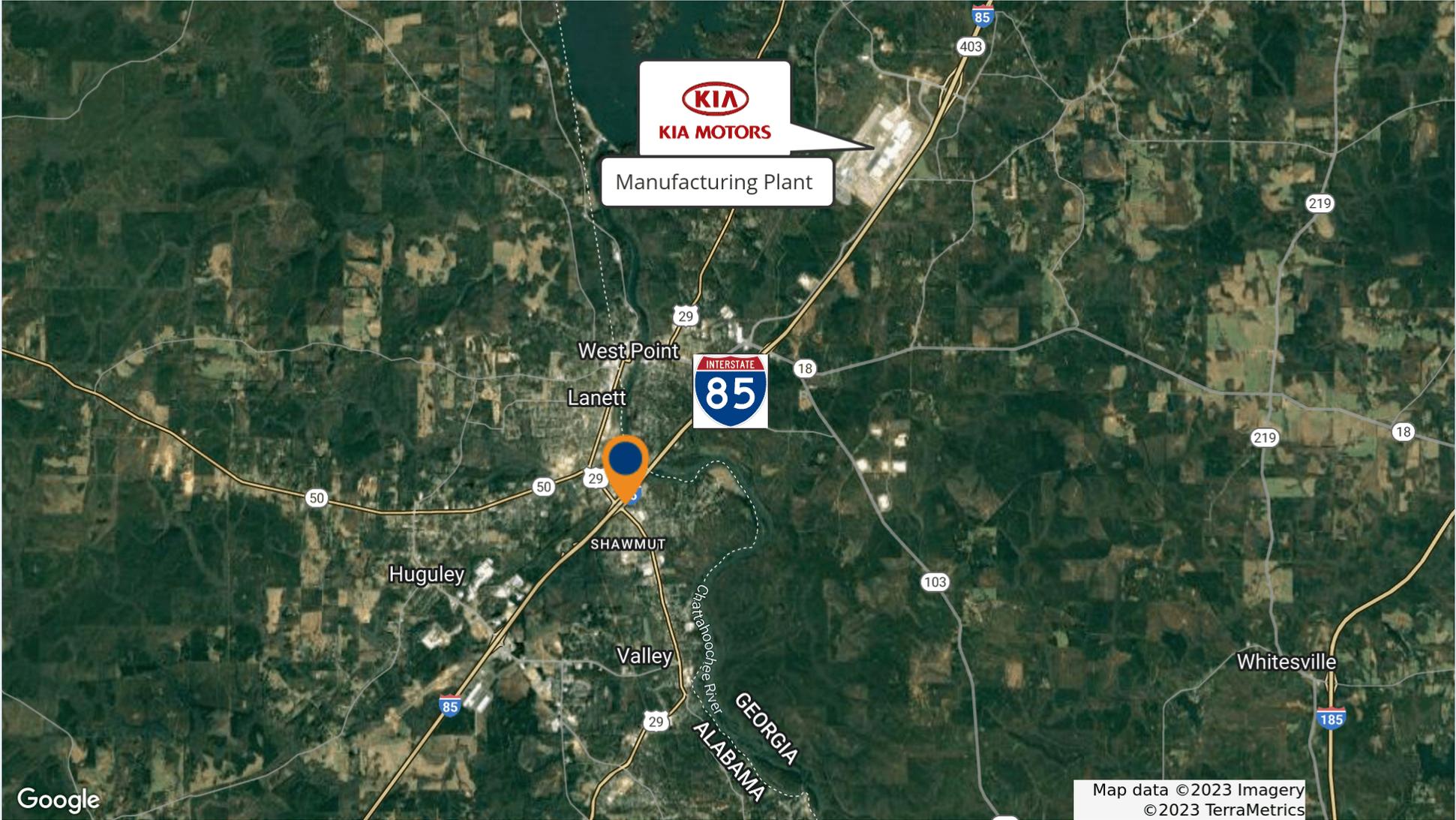
Interior Photos



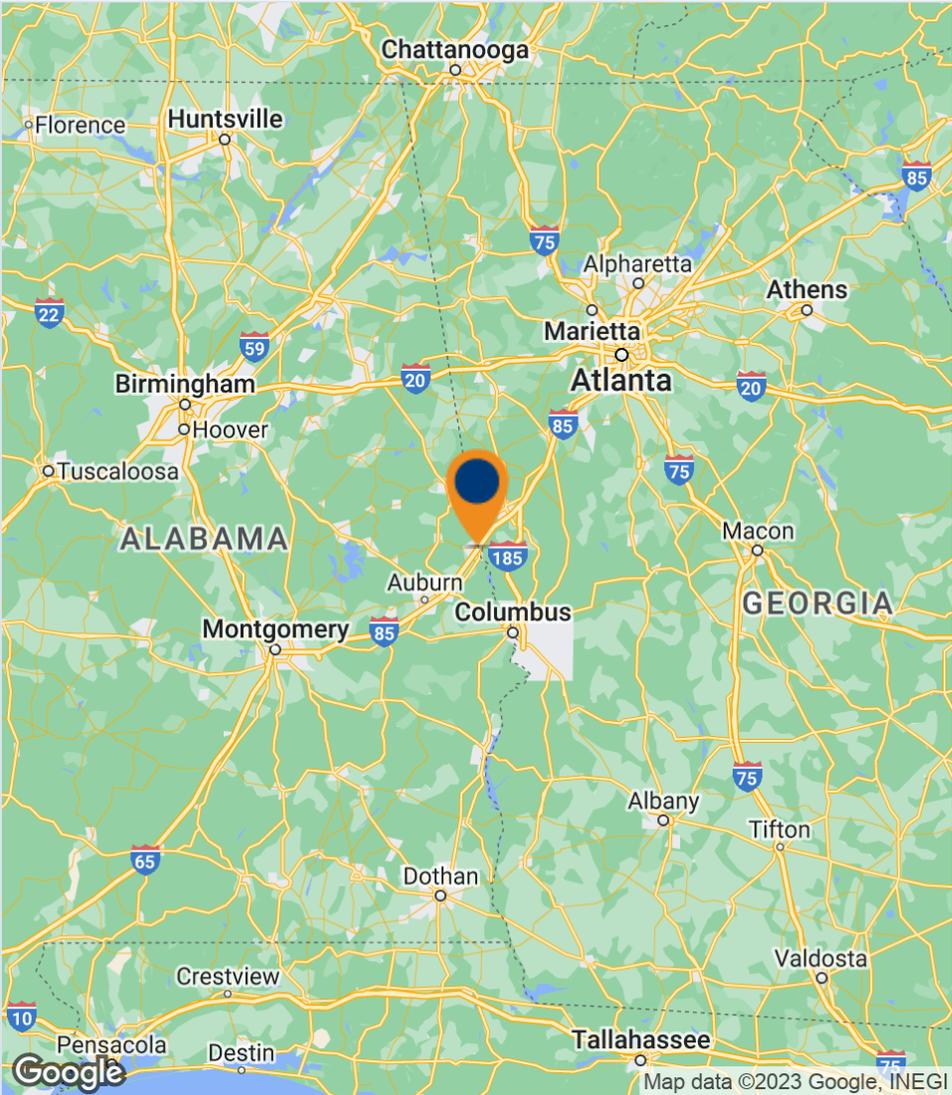
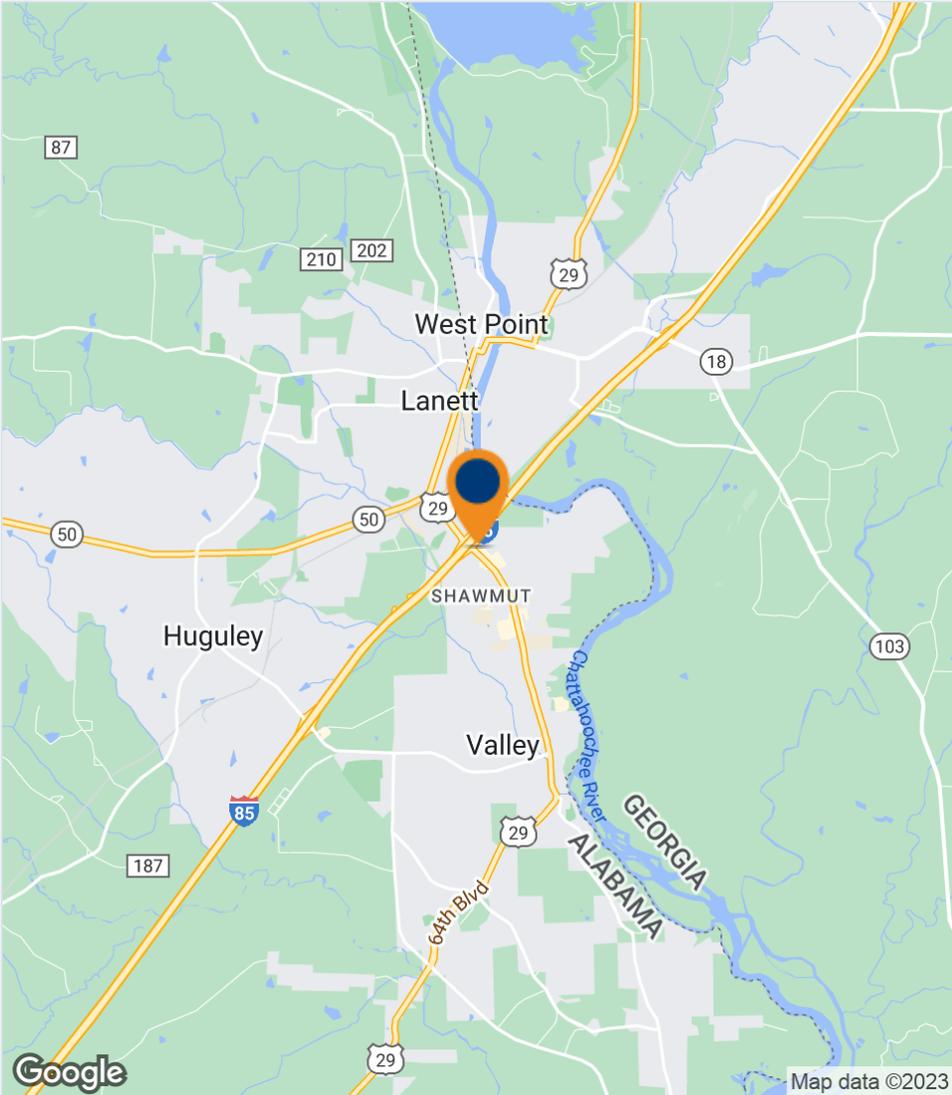
Retailer Map



Location Map

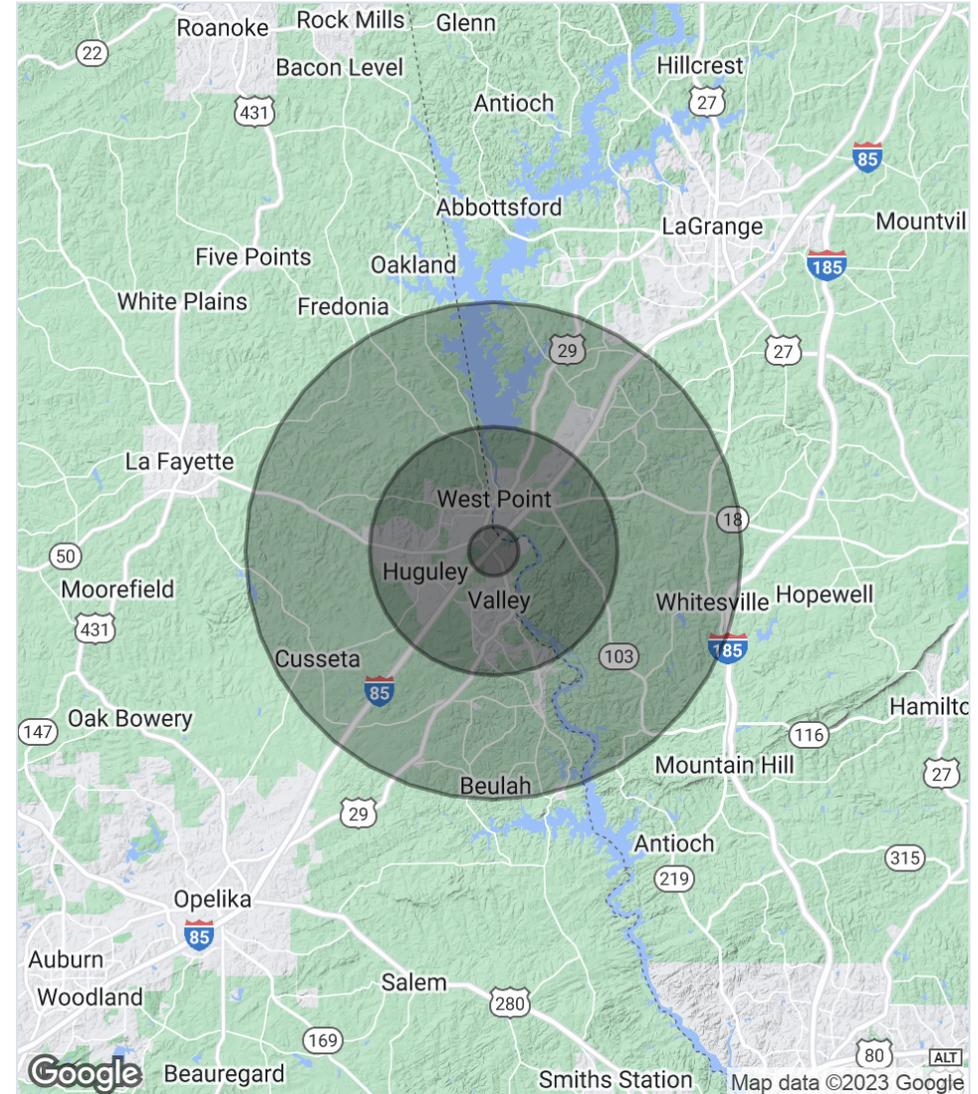


Location Map



Demographics

Population	One-Mile	Three-Mile	Five-Mile
2022 Population	2,691	18,148	25,175
2010 Population	2,588	16,772	23,844
5 Year Projected	2,658	18,085	25,025
Households			
2022 Population	1,114	7,373	10,164
2010 Population	1,112	6,939	9,679
5 Year Projected	1,103	7,379	10,149
Income			
2022 Average Household Income	\$71,375	\$64,382	\$64,401
5 Year Projected	\$84,157	\$74,558	\$74,725



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Advisor Biographies Page



Chase Murphy

**Vice President
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Chase is a Vice President of Investment Sales and represents buyers and sellers of commercial real estate. Chase has a vast knowledge of transactional real estate and applies his expertise to single tenant, multi-tenant and office properties. Representing real estate companies, private investors, high net worth families and lenders/ special services, Chase is committed to profitable and seamless closings for his clients. Over the last 8 years alone, Chase has executed over \$675,000,000 of real estate transactions.

Prior to joining Skyline Seven, Chase worked as a real estate asset manager for Altisource and managed a real estate portfolio in excess of \$35,000,000 while removing over \$70,000,000 of distressed real estate assets from his clients' balance sheets. At Altisource, Chase specialized in building relationships with high touch clients and advising as well as executing loss-mitigation strategies for his clients real estate assets. Chase attended Valdosta State University, earning a degree in finance. Chase is a long-time Atlanta resident and currently lives in Dunwoody with his wife, Kris, and son, Patrick. In his free time, he enjoys spending time with his family, playing golf, and attending sporting events. In addition, Chase currently serves on the young professional board for Action Ministries which provides food to nearly 7,000 children across Georgia.



Elliott Kyle

**Vice President
Partner**

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Elliott Kyle is responsible for Skyline Seven's Investment Sales Division and is one of Atlanta's top sale producers. Elliott offers a breadth of brokerage experience having represented private investors, institutions and lenders/ special services. Over the last 16 years alone, Elliott closed real estate transactions in excess of \$750,000,000.

Previously, Elliott was Vice President for Shane Investment Property Group, an Atlanta-based investment sales brokerage firm. In his capacity at Shane, Elliott transacted various property types and was instrumental in the training of new agents. Elliott also held previous senior management positions with Rock-Tenn Company and Manhattan Associates, a multi-national firm. Elliott attended Tulane University and the University of Georgia, earning a degree in Economics. Following his undergraduate studies, Elliott attended Georgia State University, earning his MBA. Elliott lives in Atlanta with his wife, Mary, and son, Charles. Elliott, is a native of Atlanta, and enjoys a number of hobbies, one being an avid golfer and a member of Druid Hills Golf Club. In addition, Elliott has been involved in a number of not-for-profit organizations, such as Senior Warden of the Vestry at St. Luke's Episcopal Church, President of the Board of Trustees at Canterbury Court (CCRC), Vice President with the Druid Hills Civic Association, Courtland Street Mission, and more.



Ryan Holzer

**Senior Vice President
Partner**

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Ryan Holzer is responsible for the operational direction of the firm and leads the brokerage division. With over \$1B of brokerage production, Ryan's vast experience yields successful transactions for our clients. Ryan is instrumental in expanding and advising all Skyline Seven departments and engages his relationships to assist our team.

Before joining Skyline Seven Real Estate, Ryan worked for Shane Investment Property Group, an Atlanta-based investment sales brokerage firm. While at Shane, Ryan led transactions for various property types including shopping centers, single tenant assets, and office buildings. Ryan was previously an associate at Retail Planning Corporation, and Atlanta-based commercial real estate company specializing in leasing, property management, and development. He earned a bachelor's degree with the University of Georgia and is a native of Atlanta. Ryan lives in Sandy Springs with his wife, Vicki, son, Miles, and daughter, Arin, and their dog, Macey. Passionate about athletics, Ryan is an avid fan of all University of Georgia teams and is a long-time coach of the Ridgeview Middle School baseball team. Ryan's other hobbies include spending time with his family and friends, traveling, and fishing.

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Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by Skyline Seven Real Estate in compliance with all applicable fair housing and equal opportunity laws.