



Popeyes

NEW 20-YEAR ABSOLUTE NNN LEASE
SHAWNEE, KANSAS

FILE PHOTO

6235 NIEMAN ROAD | SHAWNEE (KANSAS CITY MSA), KANSAS 66203

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HIGHLIGHTS



PRICE

\$2,550,000

CAP RATE

5.50%

NOI

\$140,250

POINTS OF INTEREST

Retailers | Entertainment: Nearby **major retailers** include Walmart, Target, Kohl's, Lowe's, Home Depot, IKEA, Burlington, Marshalls, Dick's Sporting Goods, Old Navy, Ross Dress for Less, Maurices, Hobby Lobby, Michaels, Joann Fabrics, Price Chopper, Hy-Vee, Family Dollar, Ace Hardware, Harbor Freight, OfficeMax, PetSmart, Walgreens, AutoZone, Advance Auto Parts, Goodwill, Savers, Cinemark

Higher Education: 8 miles from **University of Missouri-Kansas City** - a public research university offering multiple undergraduate & graduate degrees and certificate programs servicing 15,715 students; 9½ miles from **Johnson County Community College** - a public community college offering numerous degree & certificate programs with 16,497 students; less than 9 miles from **Kansas City Kansas Community College** - a public 2-year community college with 5,148 students

Healthcare: 3 miles from **AdventHealth Shawnee Mission** - a 504-bed facility offering services such as cancer, heart & vascular, neurology, orthopedic & spine, women's, and surgical care

BRAND NEW ABSOLUTE NNN LEASE

The Subject Property benefits from a brand new 20-year Absolute NNN lease with attractive 7.50% rental escalations every 5 years and in renewal options

TENANT | GUARANTOR

CSM Group is an experienced Popeyes and Tim Hortons franchisee based out of Houston, Texas with **75+ locations (TX, KS & MO)** & robust growth plans that will put their unit count at **±100 locations by YE 2023!**

BRAND NEW CONSTRUCTION

Popeyes latest prototype with 6+ car stack drive-thru - slated for opening date/rent commencement on September 2023 (est.)

HIGH BARRIERS TO ENTRY | TRAFFIC COUNTS

Well-positioned just off the signalized intersection of coveted Shawnee Mission Pkwy (main East/West thoroughfare) with excellent drive-by visibility/access on Nieman Rd where **traffic counts exceed 57,550 CPD!**

AFFLUENT 2023 DEMOGRAPHICS (5-MI)

| | |
|----------------------------------|---------|
| 2023 Population | 208,249 |
| 2028 Projected Population (Est.) | 212,328 |
| 2023 Households | 91,017 |

2023 Average Household Income

\$111,243

PROPERTY OVERVIEW & RENT ROLL

| | |
|------------------------|---|
| SITE ADDRESS | 6235 Nieman Road Shawnee, Kansas 66203 |
| LESSEE | Popeyes (Franchisee) |
| GROSS LEASABLE AREA | ±2,354 |
| LOT SIZE | ±0.655 acre |
| YEAR BUILT | Sept 2023 (Est. - Under Construction) |
| OWNERSHIP | Fee Simple (Building & Land) |
| EXPENSE REIMBURSEMENT | This is an Absolute NNN lease . Tenant is responsible for all expenses. |
| LEASE TERM | 20 years (New) |
| RENTAL INCREASES | 7.5% every 5 years |
| RENT COMMENCEMENT DATE | September 18, 2023 (Est.) |
| EXPIRATION DATE | September 30, 2043 |
| OPTIONS | Five 5-Year Renewal Options |



RENT ROLL

| | TERM* | ANNUAL RENT | CAP RATE |
|-------------|-----------------------------|-------------|----------|
| Years 1-5 | 09/18/23 to 09/30/28 | \$140,250 | 5.50% |
| Years 6-10 | 10/01/28 to 09/30/33 | \$150,769 | 5.91% |
| Years 11-15 | 10/01/33 to 09/30/38 | \$162,076 | 6.36% |
| Years 16-20 | 10/01/38 to 09/30/43 | \$174,232 | 6.83% |

6.15% AVG ANNUAL RETURN

RENEWAL OPTIONS

| | | |
|------------|----------------------|-----------|
| 1st Option | 10/01/43 to 09/30/48 | \$187,300 |
| 2nd Option | 10/01/48 to 09/30/53 | \$201,347 |
| 3rd Option | 10/01/53 to 09/30/58 | \$216,448 |
| 4th Option | 10/01/58 to 09/30/63 | \$232,682 |
| 5th Option | 10/01/63 to 09/30/68 | \$250,133 |

* Estimated dates are subject to change based on construction completion and tenant opening.

TENANT OVERVIEW



Founded in 1972, Popeyes® has more than 40 years of history and culinary tradition. Popeyes® owes its beginnings to entrepreneur and culinary innovator, Al Copeland. With one small restaurant and a big idea, Copeland introduced the New Orleans-style fried chicken that has now made the brand famous throughout the world. Popeyes® culinary heritage is built upon the rich Cajun and creole flavor profiles that are unmistakably Louisiana. We continuously draw upon and celebrate this heritage to inspire new, authentic menu creations the world craves. Popeyes® distinguishes itself with a unique New Orleans style menu featuring spicy chicken, chicken tenders, fried shrimp and other regional items.

Popeyes® currently operates over 4,100 locations in over 25 countries.

<https://www.popeyes.com/>

THE OPERATOR

CSM Group is an experienced Popeyes and Tim Hortons franchisee based out of Houston, Texas with **75+ locations in Texas, Kansas & Missouri** and robust growth plans that will put their unit count at ±100 locations by yearend 2023!

THE PARENT
COMPANY



| | |
|-------------------|---|
| TYPE | Public |
| TRADED AS | NYSE: QSR (Parent Company) |
| S&P CREDIT RATING | BB Stable (03/22/22) |
| REVENUE | Restaurants |
| WEBSITE | https://www.rbi.com/ |

Restaurant Brands International, Inc. (RBI) is one of the world's largest quick service restaurant companies with more than \$35 billion in annual system-wide sales and **over 29,000 restaurants in more than 100 countries**. RBI owns four of the world's most prominent and iconic quick service restaurant brands - TIM HORTONS®, BURGER KING®, POPEYES® and FIREHOUSE SUBS®. These independently operated brands have been serving their respective guests, franchisees and communities for decades. Through its Restaurant Brands for Good framework, RBI is improving sustainable outcomes related to its food, the planet, and people and communities.



ACTUAL CONSTRUCTION SITE PHOTOS

As of June 28, 2023





SITE PLAN

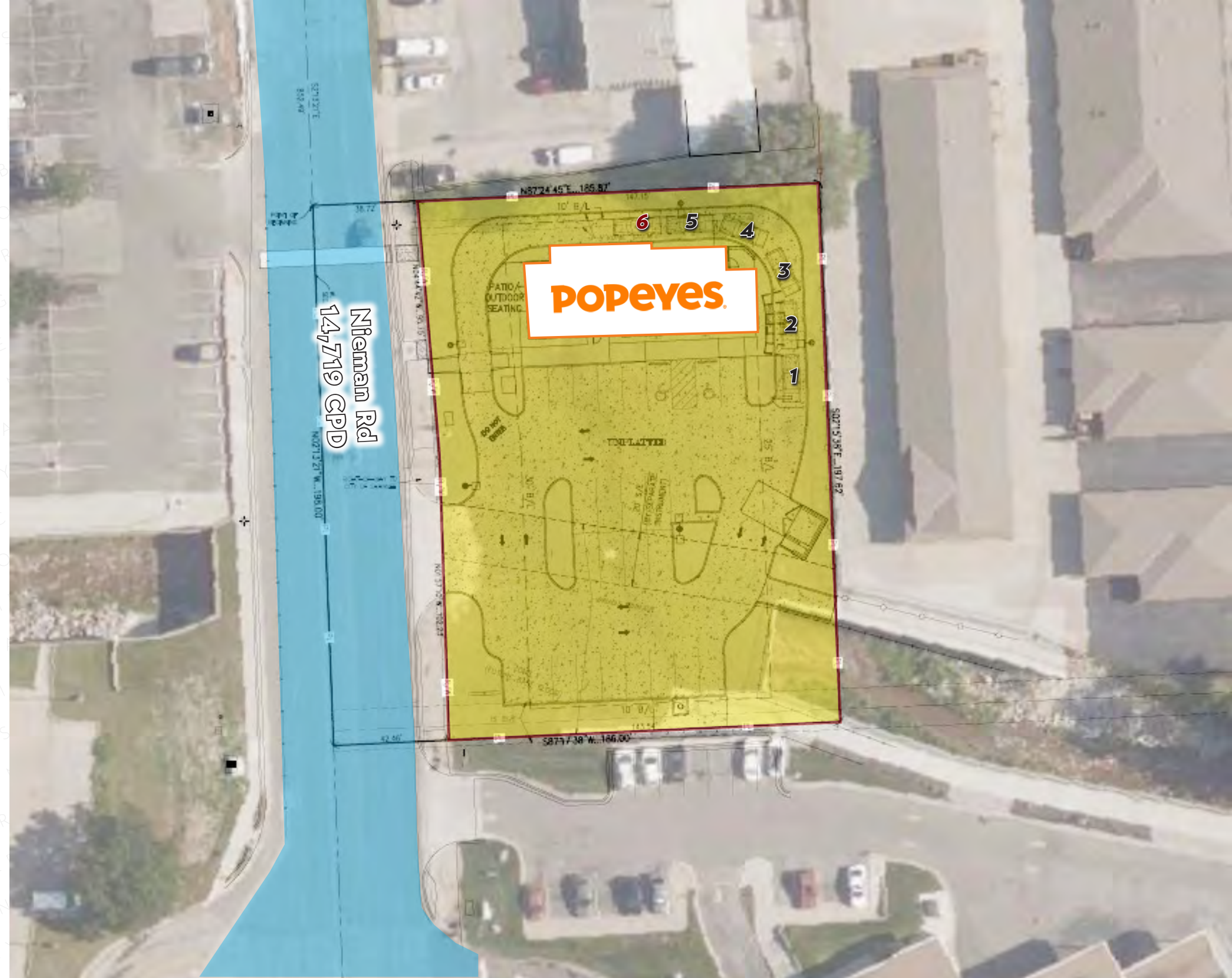
 Brand new construction - slated to open September 2023 (est.)

 Popeyes latest prototype

 6+ car stack in drive-thru

 GLA: ±2,354 SF

 Lot Size: ±0.655 acre



NORTHEAST

PART OF KANSAS CITY MSA

10 miles southwest of Kansas City - total population of Kansas City Metropolitan area: 1,711,000

RETAILERS

Across the street from AutoZone, Family Dollar, PPG Paint Store, Pet Stop, Sarpino's Pizzeria, and the like

KU MEDICAL CENTER (HEALTH EDUCATION BUILDING)

Less than 8 miles from KU Medical Center - a 170,000 sq ft primary teaching facility for the KU Schools of Medicine, Nursing & Health Professions with 3,766 students



NORTH

Half a mile from the heart of

DOWNTOWN SHAWNEE

— EST. KS 1856 —

EATERIES

Servaes Brewing Co., Pegah's Family Restaurant, McLain's Market, Transport Brewery, Betty C's Bar & Grill, Al Chile Taco Shop, Aunt Jean's Cup & Cone, Drastic Measures, Old Shawnee Pizza, Sushi Mido, District Pour House, Mother Clucker!, Friction Beer Co & The Blue Fox*

SPECIALTY RETAIL

Shawnee Shoe Repair, Shawnee Optix, ShananiGann's Boutique, Annedore's Fine Chocolates, JC Barbershop & Grooming Gallery, Choppers Hair Studio & Merigold Liquor

ENTERTAINMENT

Aztec Shawnee Theater, Splash Cove, Sister Cities Park, Oxbow Park, Herman Laird Park & Shawnee Town 1929

* Coming soon to Downtown Shawnee!



EAST

SHAWNEE MISSION NORTH HIGH SCHOOL

3 miles east from the Subject Property
with total enrollment of 1,584

HCA MIDWEST HEALTH - RESEARCH MEDICAL CENTER

One of the region's leading acute-care hospitals offering a range of services including emergency care with a Level I Trauma Center, Comprehensive Stroke Center, traumatic brain injury & much more with 590 licensed beds

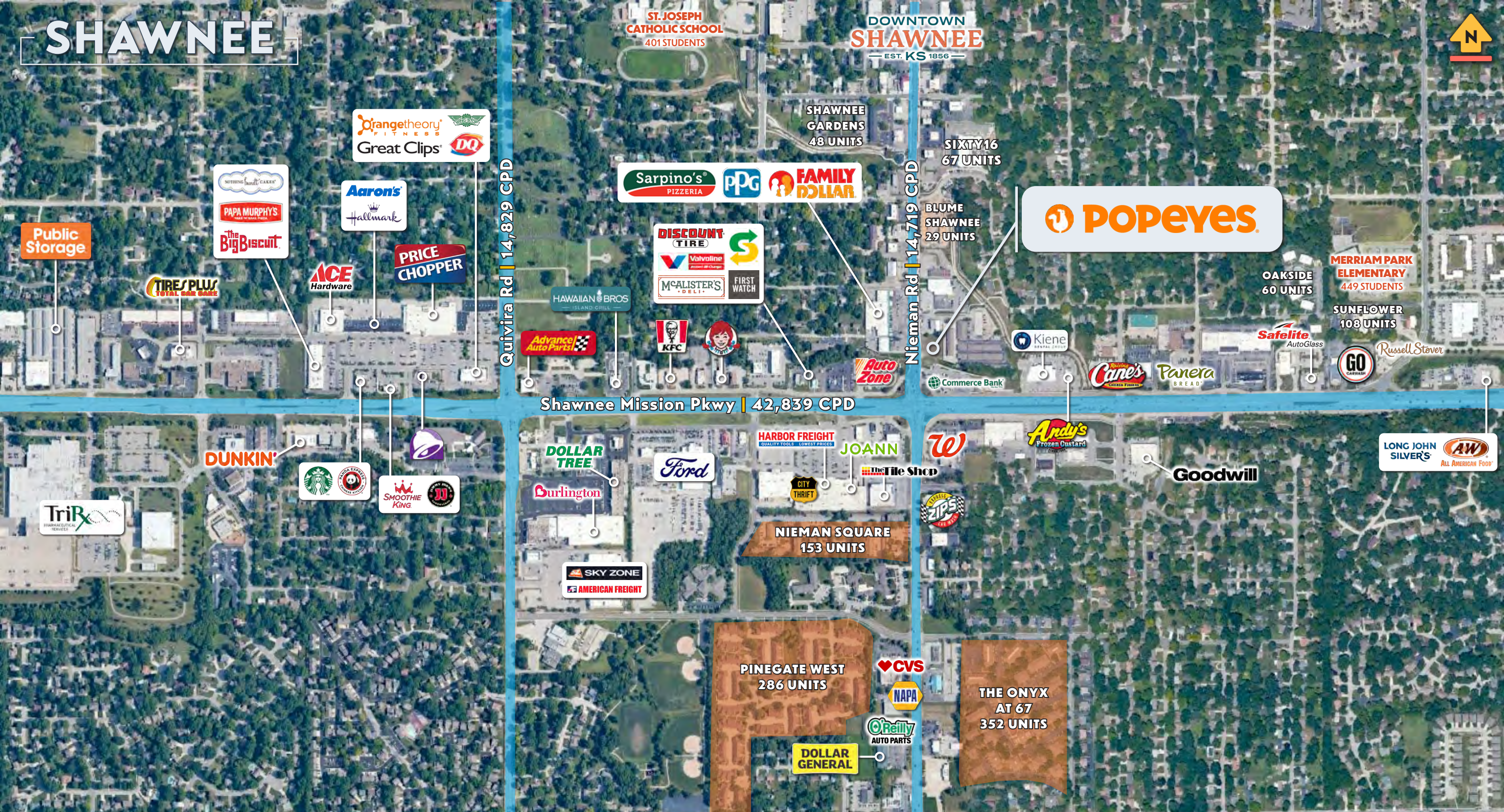


AFFLUENT DEMOGRAPHICS

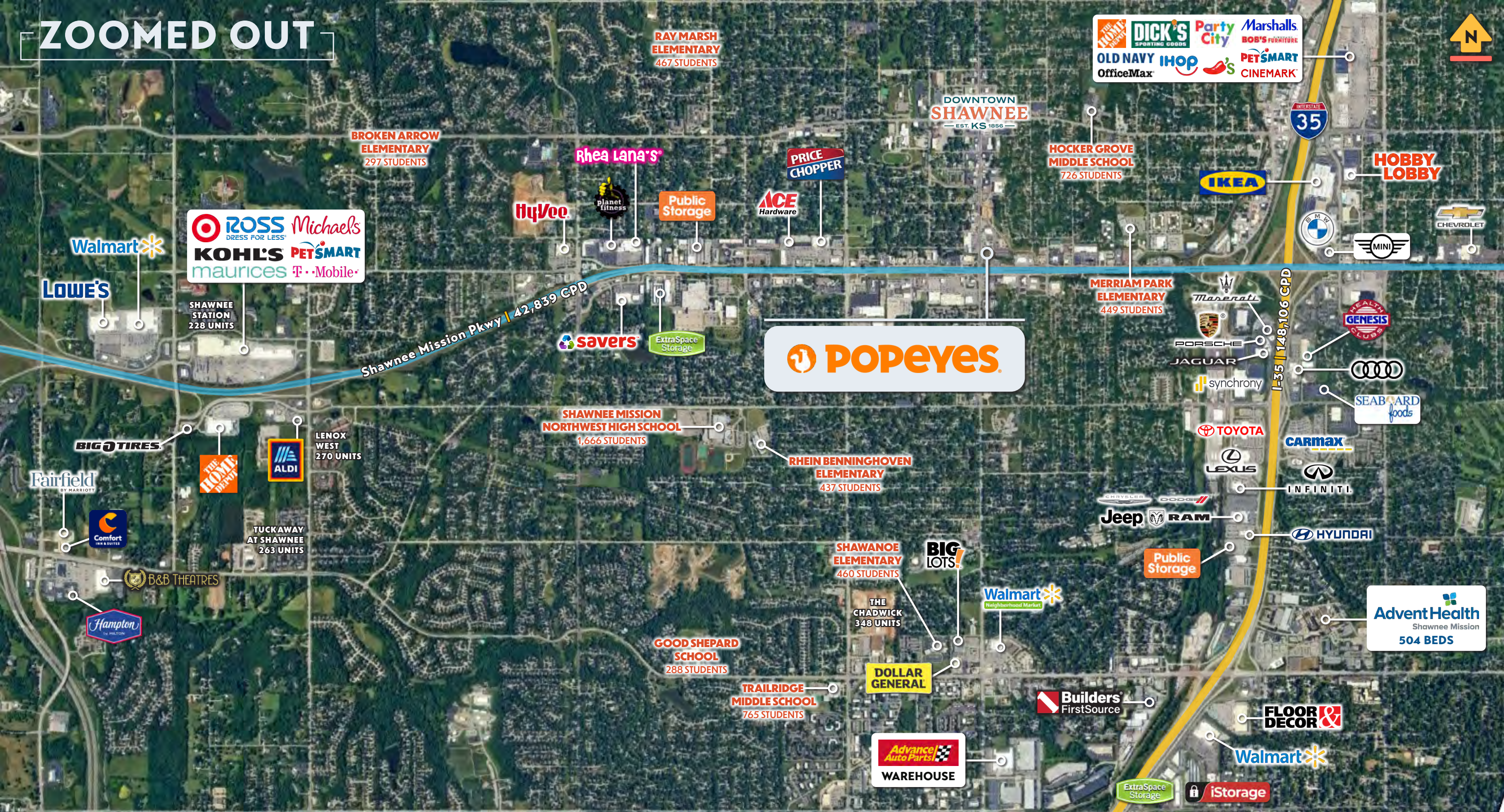
In the 5-mile ring, the population is 208,249 and the average household income is \$111,243



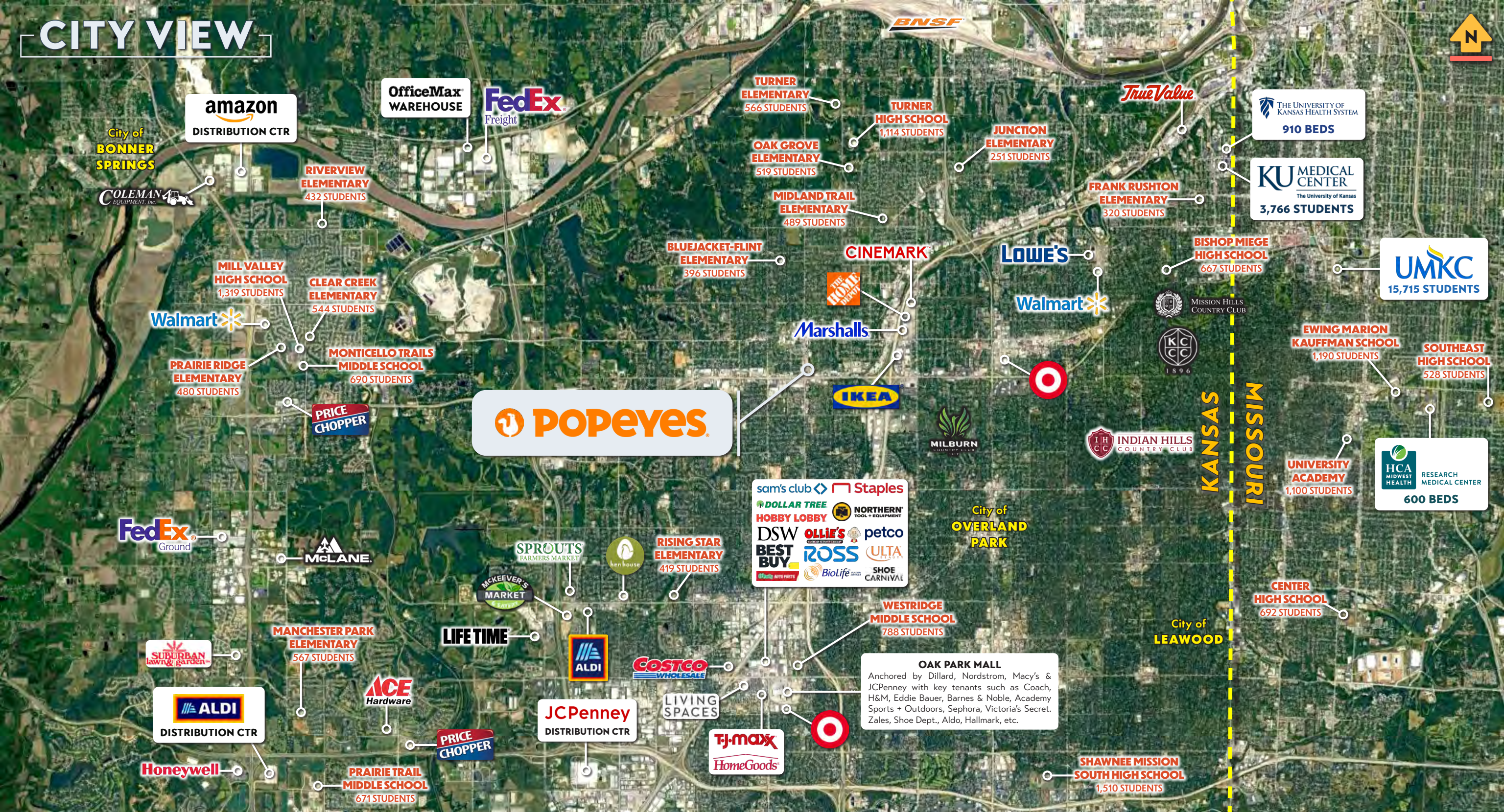
SHAWNEE



ZOOMED OUT



CITY VIEW





SHAWNEE SYNOPSIS

Shawnee is a city located in Kansas’ Johnson County and part of the Kansas City Metropolitan Area.

Kansas City is the 3rd-most populous city in Kansas and is the county seat of Wyandotte County, it is home to **University of Kansas Medical Center & Kansas City Kansas Community College**.

Kansas City is the home to the **General Motors Fairfax Assembly Plant**, which manufactures the Chevrolet Malibu & the Cadillac XT4. The **Associated Wholesale Grocers & Kansas City Steak Company** are based within the city. The largest employer is the **University of Kansas Hospital**. The adjoining University of Kansas Medical Center, including the school of medicine, nursing & allied health, is also among the city’s largest employers.

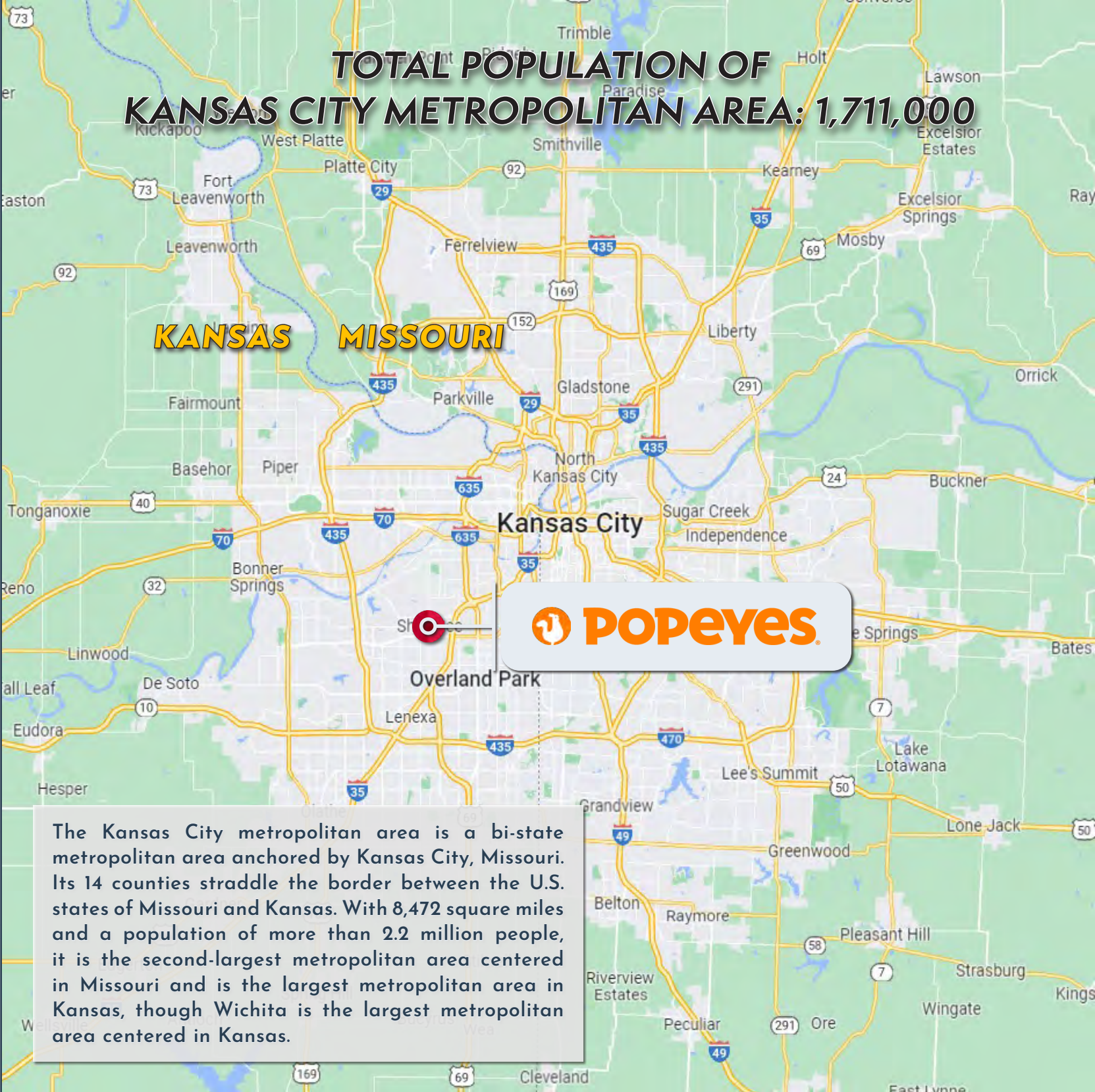
Village West is a business & entertainment district anchored by the Kansas Speedway - tenants include Hollywood Casino, The Legends at Village West, AMC Theatres IMAX, Bass Pro Shops, Nebraska Furniture Mart, Great Wolf Lodge, Monarchs Stadium.

TOP 5 EMPLOYERS IN SHAWNEE:

- 1) Waste Management of Kansas City (Service - Waste Management)
- 2) FedEx Ground Package System, Inc. (Regional Distribution Center)
- 3) TriRX (Pharmaceutical CDMO)
- 4) City of Shawnee (Government)
- 5) Kraft Tool Co. (Professional Tools Manufacturing)

2023 DEMOGRAPHICS

| | 1-MI | 3-MI | 5-MI |
|---------------------------|----------|-----------|-----------|
| 2023 Population | 10,719 | 85,391 | 208,249 |
| 2028 Projected Population | 11,003 | 87,390 | 212,328 |
| Labor Population Age 16+ | 9,007 | 70,157 | 171,074 |
| Median Age | 41.2 | 39.3 | 39.3 |
| Average Household Income | \$86,125 | \$107,397 | \$111,243 |



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