



REPRESENTATIVE PHOTO

SLIM CHICKENS
3020 CLOVERDALE ROAD
FLORENCE, ALABAMA 35630

OFFERING MEMORANDUM

Represented By:
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In Association with Alabama Designated Broker:
Brian Brockman | Bang Realty-Alabama Inc | License # 119315

CIA
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INVESTMENT OVERVIEW

SLIM CHICKENS
FLORENCE, ALABAMA

LOCATION	3020 Cloverdale Road Florence, Alabama 35630
MAJOR CROSS STREETS	Cloverdale Road and Cox Creek Pkwy
TENANT	DIXIE CHICKEN AL, LLC
PURCHASE PRICE	\$3,252,000
CAP RATE	6.00%
ANNUAL RENT	\$195,101
GROSS LEASEABLE AREA	±3,570 SF (Including 500 SF Patio)
RENTAL ESCALATIONS	7.50% Every 5 Years
LEASE TYPE	Absolute NNN
OWNERSHIP	(Building & Land) Fee Simple
YEAR BUILT	March 2023 (Est. - Under Construction)
LOT SIZE	±0.93 Acre
LEASE EXPIRATION	March 31, 2043
OPTIONS	Four 5-Year Renewal Options

POINTS OF INTEREST

SHOPPING | ENTERTAINMENT: Retailers in Florence include Walmart, Target, Sam's Club, Lowe's, Home Depot, Hobby Lobby, Bed Bath & Beyond, Kohl's, TJ Maxx, Ross Dress for Less, Belk, Old Navy, Dick's Sporting Goods, Academy Sports + Outdoors, Field & Stream, Factory Connection, Martin's Family Clothing, Big Lots, Tuesday Morning, Ollie's Bargain Outlet, Joann Fabrics, Ashley, Badcock Home Furniture, Five Below, Office Depot, Petsmart, Petco, Books-A-Million, Publix, ALDI, Foodland, Harbor Freight Tools, Dollar General, Dollar Tree, O'Reilly Auto Parts, Advance Auto Parts, Planet Fitness, Crunch Fitness, AMC Theatres, etc.

HIGHER EDUCATION: 3 miles from University of North Alabama - a public university offering various master's & doctoral programs with more than 10,000 students (Fall 2022)

HEALTH CARE: 5 miles from North Alabama Medical Center - serves as a regional facility with more than 200 physicians who represent more than 42 specialty areas of medicine with 263 beds

INVESTMENT HIGHLIGHTS

LEASE: Brand New 20-Year Absolute NNN Lease with Attractive 7.50% Rental Escalations Every 5 Years!

TENANT | LEASE GUARANTOR: Dixie Chicken, LLC Owns & Operates a Total of 15 Slim Chickens Locations (13 in Arkansas & 2 in Alabama) with 1 Location Under Construction in Alabama - Dixie Chicken, LLC Continues to be the Largest Slim Chickens Franchisee in the System!

BRAND NEW CONSTRUCTION: New, High-Quality, Build-to-Suit Construction of Slim Chickens Latest Prototype with Double Drive-Thru - Slated to Open March 2023!

TRAFFIC COUNTS: Positioned on a ±0.93-Acre Lot with Great Visibility/Access on Cloverdale Rd where Traffic Counts Exceed 22,310 CPD! Across the Street from a Large Chapel Church & Blocks Away from Walmart!

2022 DEMOGRAPHICS: Total Population (5-MI): 48,859 | Average Household Income (1-MI): \$75,780



FINANCIAL ANALYSIS

SLIM CHICKENS
FLORENCE, ALABAMA

Rev 01/17/23

SUMMARY

TENANT	Dixie Chicken AL, LLC
PURCHASE PRICE	\$3,252,000
CAP RATE	6.00%
GROSS LEASABLE AREA	±3,570 SF (Including 500 SF Patio)
YEAR BUILT	March 2023 (Est. - Under Construction)
LOT SIZE	±0.93 Acre
EXPENSE REIMBURSEMENT	This is an Absolute NNN lease. Tenant is responsible for all expenses.

PROPOSED FINANCING SUMMARY

As of 11/28/22

All Cash or Buyer to obtain new financing at Close of Escrow.

Loan to Value (65%)	\$2,113,800
Down Payment (35%)	\$1,138,200
Rates	5.75%
Amortization	30 Years

For more information, contact **BMC Capital**
Geoffrey Harris at (214) 207-3002
Corey Russell at (817) 932-4333

RENT ROLL

TENANT INFO		LEASE TERMS	RENT SUMMARY		
TENANT NAME	SQ FT	TERM	INCREASE	RENT	ANNUAL INVESTOR RETURN
Dixie Chicken AL, LLC	3,570	Years 1-5: 03/23/23 to 03/31/28	Current	\$195,101	6.00%
		Years 6-10: 04/01/28 to 03/31/33	7.50%	\$209,734	6.45%
		Years 11-15: 04/01/33 to 03/31/38	7.50%	\$225,464	6.93%
		Years 16-20: 04/01/38 to 03/31/43	7.50%	\$242,373	7.45%
		6.71% AVG ANNUAL RETURN			
RENEWAL OPTIONS		1st Option: 04/01/43 to 03/31/48	7.50%	\$260,551	
		2nd Option: 04/01/48 to 03/31/53	7.50%	\$280,973	
		3rd Option: 04/01/53 to 03/31/58	7.50%	\$301,100	
		4th Option: 04/01/58 to 03/31/63	7.50%	\$323,682	

TENANT OVERVIEW

SLIM CHICKENS
FLORENCE, ALABAMA

Slim Chickens is a fast-casual restaurant chain which specializes in chicken tenders & wings. “Our Always Fresh” philosophy means that they strive to bring their guests quality chicken by serving them 100% all-natural, premium chicken.

Slim Chickens leans on a simple list of high-quality ingredients using house recipes crafted by founders Tom Gordon and Greg Smart. They marinate their chicken using fresh buttermilk and trained their team members to hand-bread every tender using a decade-old process to marinate and lock in moisture. Every meal is cooked right when ordered to ensure mouth-watering flavor in every bite.

There are countless ways to customize a meal. Shake or dip their always fresh chicken tenders and wings in more than 10 house sauces. Slim Chickens diverse menu extends beyond the classics, to their own spin on sandwiches, salads and wraps—from the southern fried Cayenne Chicken Ranch Sandwich, to sweet-savory Chicken & Waffles and decadent seasonal Jar Desserts.

The first location opened in 2003, inside a former sushi restaurant in Fayetteville, Arkansas. In 2005, the second location opened in the nearby city of Rogers. The chain’s expansion accelerated in 2008 with five more openings in Arkansas and Oklahoma. In 2013, the first franchise location was opened; the next year, six regional franchise deals were made. In a partnership with Persian Gulf conglomerate Alghanim Industries, the first international Slim Chickens opened in Salmiya, Kuwait in May 2017. There has been 3 branches in the UK since May 2017 and in February 2020, its first branch in Kent, England opened in Bluewater Shopping Centre.

Currently, there are 147 Slim Chickens locations in 30 States (9 locations coming soon), 1 in Kuwait and 11 in United Kingdom.

<https://slimchickens.com/>

ABOUT THE TENANT

Dixie Chicken, LLC owns/operates a total of 15 Slim Chicken locations (13 in Arkansas & 2 in Alabama) with 1 location under construction in Alabama. The management group also operates 54 Wendy’s in Arkansas with 1 Wendy’s location under construction. Through various entities, the ownership group owns the development rights to areas in Alabama, Arkansas, Georgia, Louisiana & Texas. In all, this could result in over 30 locations. Dixie Chicken, LLC continues to be the largest franchisee in the Slim Chickens system.

ACTUAL EXTERIOR SITE PHOTOS

SLIM CHICKENS
FLORENCE, ALABAMA

As of February 10, 2023



SITE PLAN

157

AL 157 | Cloverdale Rd
22,316 CPD



Winborne Dr

LOT SIZE ±0.93 Acre
GLA ±3,570 SF

SLIM CHICKENS | FLORENCE, ALABAMA

NORTH



SLIM CHICKENS | FLORENCE, ALABAMA

SOUTH



SLIM CHICKENS | FLORENCE, ALABAMA

FLORENCE



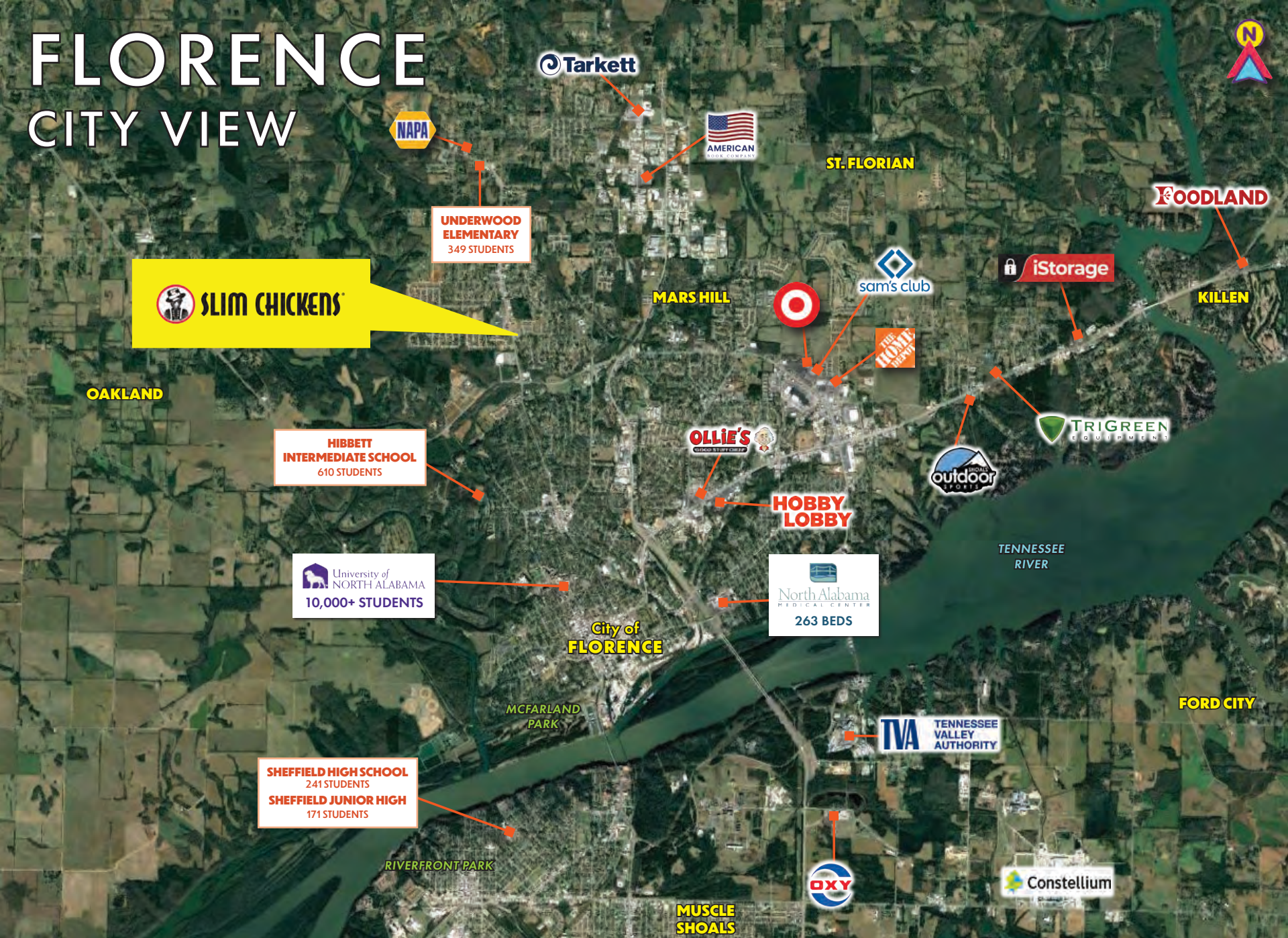
SLIM CHICKENS | FLORENCE, ALABAMA

FLORENCE ZOOMED OUT



SLIM CHICKENS | FLORENCE, ALABAMA

FLORENCE CITY VIEW



SLIM CHICKENS | FLORENCE, ALABAMA

LOCATION OVERVIEW

SLIM CHICKENS
FLORENCE, ALABAMA



Florence is a city in, and the county seat of, Lauderdale County, Alabama. It is situated along the Tennessee River and is home to the University of North Alabama, the oldest college in the state. Florence is the largest and principal city of the Florence-Muscle Shoals Metropolitan Statistical Area commonly known as "The Shoals." Florence is considered northwestern Alabama's primary economic hub. Florence is known for its lovely architecture, as well as for its artistic charm, musical influence and Native American history.

The **University of North Alabama (UNA)** is a public university in Florence, Alabama. It is the state's oldest public university. Occupying a 130-acre campus in a residential section of Florence, UNA is located within a four-city area that also includes Tuscumbia, Sheffield and Muscle Shoals. The school has a staff of 365 employees, and the student enrollment is over 10,000.

North Alabama Medical Center serves as a regional facility with more than 200 physicians on staff who represent more than 42 specialty areas of medicine. The 263 bed facility offers the community's only open heart surgery site, a complete line of women's and children's services and a complete line of medical and imaging services. North Alabama Medical Center is a Certified Chest Pain center with a team of cardiologists available 24/7 and is recognized as a Primary Stroke Center of Excellence by the American Heart/American Stroke Association.

TOP MAJOR EMPLOYERS IN THE AREA:

- **Huntsville Hospital** - Healthcare with 9,352 employees
- **NASA/Marshall Space Flight Center** - Government with 6,000 employees
- **Huntsville City Schools** - Education with 3,000 employees
- **The Boeing Company** with 2,900 employees
- **Madison City Schools** - Education with 2,389 employees
- **U.S. Army/Redstone Arsenal** with approximately 38,000+ personnel

2022 DEMOGRAPHICS

	1-MI	3-MI	5-MI
Total Population	5,595	32,169	48,859
Estimated Population (2027)	5,521	31,867	48,451
Labor Population Age 16+	2,589	14,493	21,057
Population Median Age	45.4	39.9	40.1
Average Household Income	\$75,780	\$62,866	\$59,687

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FOR MORE INFORMATION:

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