

CONFIDENTIAL OFFERING MEMORANDUM



**OFFERED  
FOR SALE**

**\$2,330,000 | 6.00% CAP**

**POPEYES**

1140 S. Main St,  
Laurinburg, NC 28352

## EXECUTIVE SUMMARY

Atlantic Capital Partners has been exclusively engaged to solicit offers for the sale of Popeye's Louisiana Kitchen | Laurinburg, NC. The Premises is leased to Popeye's for a 15-year initial term with three (3) - five (5) year options. The Asset is well positioned on the main commuter corridor in Laurinburg, NC and close to I-74 (23k VPD).

RENT SCHEDULE	TERM	ANNUAL RENT
Current Term	1/1/2024 - 12/31/2028	\$139,827
Rental Increase	1/1/2029 - 12/31/2033	\$151,013
Rental Increase	1/1/2034 - 12/31/2038	\$163,094
1st Extension	1/1/2039 - 12/31/2043	\$176,142
2nd Extension	1/1/2044 - 12/31/2048	\$190,233
3rd Extension	1/1/2049 - 12/31/2053	\$205,452

NOI	\$139,827
CAP	6.00%
Price	\$2,330,000

### ASSET SNAPSHOT

Tenant Name	Popeye's Louisiana Kitchen
Address	1140 S. Main St, Laurinburg, NC 28352
Building Size (GLA)	2,354 SF
Land Size	1.56 Acres
Year Built	2023
Signator/Guarantor	Polo Restaurant Group - Multi Unit Franchisee
Lease Type	Absolute NNN
Landlord Responsibilities	None
Rent Commencement Date	1/1/2024
Remaining Term	15 Years
Current Annual Rent	\$139,827

### Property Rendering



**19,195**  
PEOPLE IN  
5 MILE RADIUS



**\$59,590**  
AHHI  
5 MILE RADIUS



**14,500**  
VPD ON  
S MAIN ST





## INVESTMENT HIGHLIGHTS



### ATTRACTIVE LEASE FUNDAMENTALS

New 15 year NNN lease | 8% rent increases every 5 years | No Landlord responsibilities



### POSITIONED ON A RETAIL CORRIDOR

Over 1.7MSF of retail space located in a 1-mile radius | Nearby National QSRs include: Burger King, Arby's, Biscuitville, McDonald's, Bojangles, and Dunkin



### NAME BRAND TENANT

Popeye's is the second largest "quick-service chicken restaurant group" | Over 4,100+ locations in 40 states and 30 countries world wide | In Q3 of 2023, Popeyes had 16.1% Sales Growth compared to Q3 in 2022



### NEW CONSTRUCTION

New build-to-suit Popeye's | Warranties will be assigned to new owner



### HIGHLY VISIBLE AND TRAFFICKED LOCATION

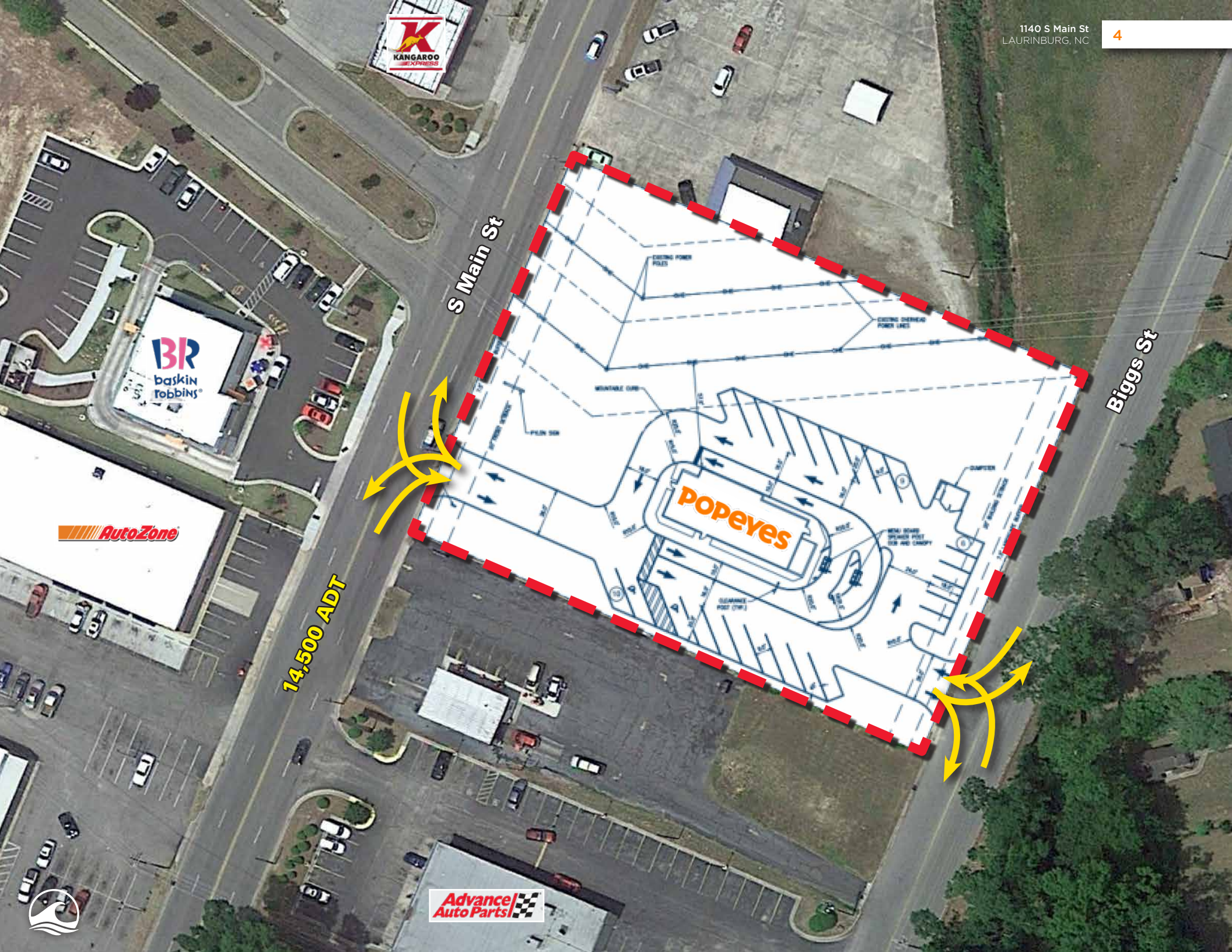
Fronting S. Main St (14,500 VPD) | Approximately 1/3 mile to I-74 (20,500 VPD) | Two points of ingress & egress (S. Main St & Biggs St) | ~1.25 Miles to Downtown Laurinburg



### SO-PAK-CO FACILITY

So-Pak-Co, a food processor and packager, chose Laurinburg for its new operation | \$85M project | 440 new jobs | State Economic Impact totaling \$1.5B





S Main St

Biggs St

Popeyes

AutoZone

Baskin Robbins

Advance  
Auto Parts

14,500 ADT





Live Oaks Estates  
50 Apartments

Scottish Winds  
36 Apartments

Laurinburg  
Cinema

Laurinburg  
Lanes

Plaza Rd

Stoney Creek  
44 Apartments

Plaza Terrace  
154 Apartments

Walgreens



S Main St



23,000 ADT

DOLLAR GENERAL



POPEYES



AutoZone

FAMILY DOLLAR

Advance  
Auto Parts



Biscuitville



Park Dr

14,500 ADT

Atkinson St









**POPEYES**

7

**Raleigh**  
83 Mi. | 1:40 Drive

1 MILES

4,166  
PEOPLE  
\$45,300  
AHHI  
4,842  
TOTAL  
EMPLOYEES

3 MILES

14,122  
PEOPLE  
\$58,457  
AHHI  
8,857  
TOTAL  
EMPLOYEES

5 MILES

19,195  
PEOPLE  
\$59,590  
AHHI  
10,338  
TOTAL  
EMPLOYEES

**Charlotte**  
83 Mi. | 1:45 Drive

**Fayetteville**  
35 Mi. | 0:55 Drive

**POPEYES**

Laurinburg

**Columbia**  
100 Mi. | 2:15 Drive

**Wilmington**  
95 Mi. | 1:45 Drive



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. This unique and flavorful food has allowed Popeyes to become one of the world's largest chicken quick service restaurants, with over 2,970 restaurants in the U.S. and around the world. In 2017, Restaurant Brands International acquired Popeyes for \$1.8 billion (\$79.00 / share).

## POPEYE'S QUICK FACTS

Founded	1972
Ownership	Public
Number of Locations	4100 +
Headquarters	Atlanta, GA
Guaranty	Franchisee





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# POPEYES

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Laurinburg, NC 28352

## POPEYES

LOUISIANA KITCHEN

### PRIMARY DEAL CONTACTS

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Exclusively Offered By



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