

CONFIDENTIAL OFFERING MEMORANDUM



**OFFERED
FOR SALE**

\$2,642,000 | 6.15% CAP

POPEYES

517 W. 3rd St, Pembroke, NC

EXECUTIVE SUMMARY

Atlantic Capital Partners has been exclusively engaged to solicit offers for the sale of a Popeyes Louisiana Kitchen in Pembroke, NC. The Premises is leased to Popeyes for 15 year initial term with three (3) - five (5) year options. The Asset is well positioned on the main retail corridor in Pembroke, NC and is directly next door to UNC Pembroke (7,500+ students).



**INVESTMENT-
GRADE TENANT**



**15 YEARS
REMAINING ON
ABS NNN LEASE**



**LOCATED ON
PRIMARY RETAIL
CORRIDOR**

| RENT SCHEDULE | TERM | ANNUAL RENT |
|-----------------|-------------|-------------|
| Current Term | Years 1-5 | \$162,500 |
| Rent Escalation | Years 6-10 | \$178,750 |
| Rent Escalation | Years 11-15 | \$196,625 |
| 1st Extension | Years 16-20 | \$216,288 |
| 2nd Extension | Years 21-25 | \$237,916 |
| 3rd Extension | Years 26-30 | \$261,708 |

| | |
|-------|-------------|
| NOI | \$162,500 |
| CAP | 6.15% |
| Price | \$2,642,000 |

ASSET SNAPSHOT

| | |
|---------------------------|--------------------------------------------------------------------|
| Tenant Name | Popeye's Louisiana Kitchen |
| Address | 517 W. 3rd St, Pembroke, NC |
| Building Size (GLA) | 1,992 SF |
| Land Size | 0.88 Acres |
| Year Built | 2024 |
| Signator/Guarantor | Polo Restaurant Group - 8 Units (development agreement for 20+) |
| Rent Type | Abs. NNN |
| Landlord Responsibilities | None |
| Rent Commencement Date | 8/10/2024 |
| Lease Expiration | 8/31/2039 |
| Remaining Term | 15 Years |
| Current Annual Rent | \$162,500 |



11,193
PEOPLE IN
5 MILE RADIUS



\$109,902
AHHI
3 MILE RADIUS



41,000
VPD ON
US 70 BUS W



INVESTMENT HIGHLIGHTS



ATTRACTIVE LEASE FUNDAMENTALS

New 15 year Abs. NNN | 10% rent increases every 5 years | No Landlord Responsibilities



NAME BRAND TENANT

Popeyes 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



CLOSE PROXIMITY TO HIGH GROWTH UNC PEMBROKE

Less than a half-mile to UNC Pembroke | Over 7,500 students and 420+ faculty | 8 different colleges & schools | Since adopting the NC Promise Tuition Plan in 2016, enrollment has grown 32%



HIGHLY VISIBLE ON A RETAIL CORRIDOR

Fronting W. 3rd St (15.5k VPD) | Over 325KSF of retail space located in a 1-mile radius boasting a 0% vacancy rate | Over 3.7K SF of retail space has been absorbed over the past 12 months | Nearby national tenants include: Jersey Mikes, Circle K, Cook Out, McDonalds, and Burger King



NEW CONSTRUCTION

Popeye’s is constructing the new building to their newest prototype

W 3RD ST (15,500 VPD)





Walgreens

Walmart
Supercenter

FAMILY DOLLAR

piggly wiggly

JUST LOVE
The WING CO.
COFFEE CAFE
DAILY GRILL

FULLER'S

FIRST BANK

Roses

U-HAUL

Hardees

Domino's

Jersey Mike's
SUBS

CIRCLE K

STARBUCKS

W 3RD ST (15.500 VPO)

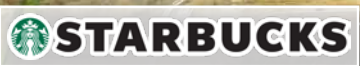
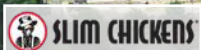
4TH ST


LOUISIANA
KITCHEN
POPEYES





DOLLAR GENERAL



UNC Pembroke
7,500+ Students




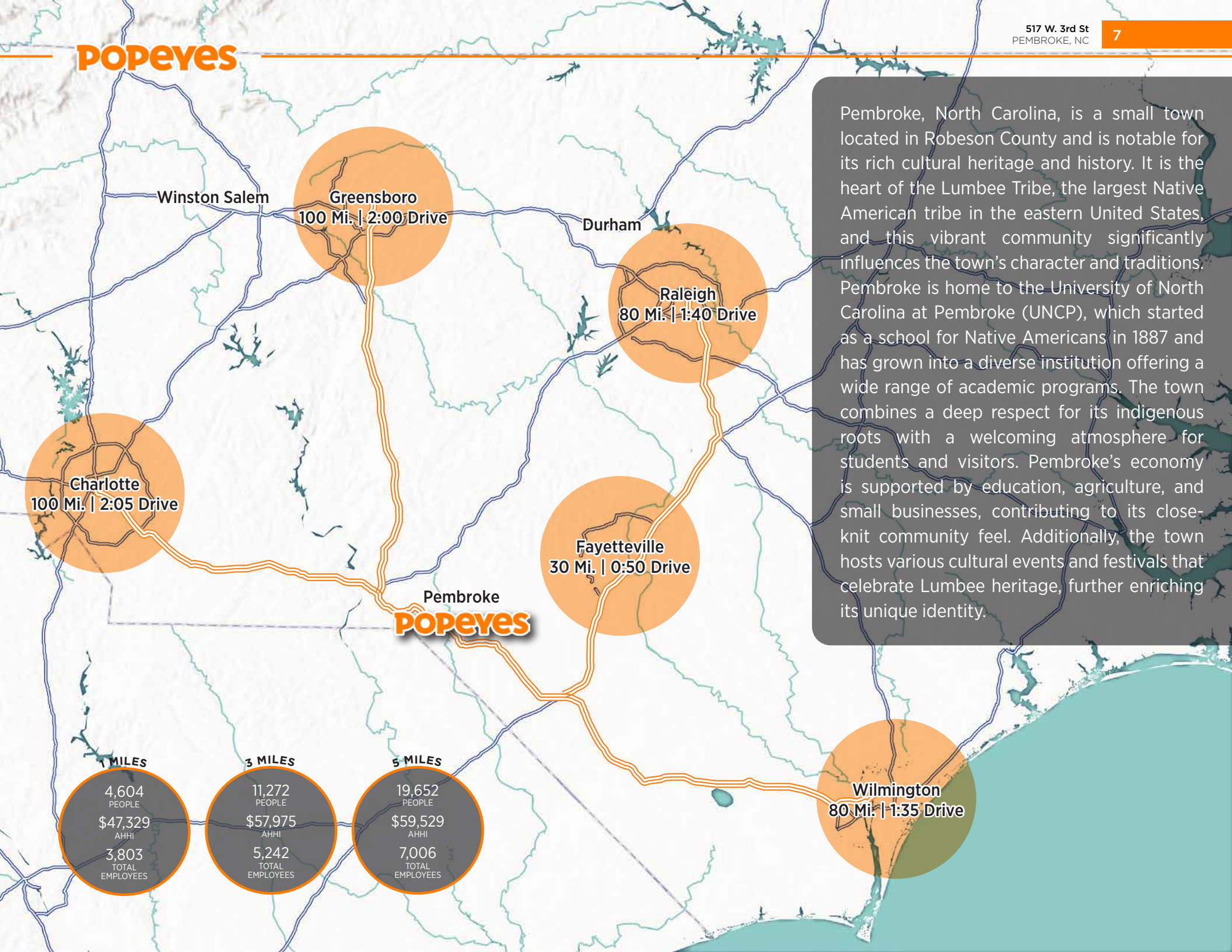
W 3RD ST (15,500 VPD)

N ODUM ST (10,500 VPD)

4TH ST



POPEYES



Winston Salem
Greensboro
100 Mi. | 2:00 Drive

Durham
Raleigh
80 Mi. | 1:40 Drive

Charlotte
100 Mi. | 2:05 Drive

Fayetteville
30 Mi. | 0:50 Drive

Pembroke
POPEYES

Wilmington
80 Mi. | 1:35 Drive

1 MILES
4,604
PEOPLE
\$47,329
AHHI
3,803
TOTAL
EMPLOYEES

3 MILES
11,272
PEOPLE
\$57,975
AHHI
5,242
TOTAL
EMPLOYEES

5 MILES
19,652
PEOPLE
\$59,529
AHHI
7,006
TOTAL
EMPLOYEES

Pembroke, North Carolina, is a small town located in Robeson County and is notable for its rich cultural heritage and history. It is the heart of the Lumbee Tribe, the largest Native American tribe in the eastern United States, and this vibrant community significantly influences the town's character and traditions. Pembroke is home to the University of North Carolina at Pembroke (UNCP), which started as a school for Native Americans in 1887 and has grown into a diverse institution offering a wide range of academic programs. The town combines a deep respect for its indigenous roots with a welcoming atmosphere for students and visitors. Pembroke's economy is supported by education, agriculture, and small businesses, contributing to its close-knit community feel. Additionally, the town hosts various cultural events and festivals that celebrate Lumbee heritage, further enriching its unique identity.

POPEYES

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).

POPEYES QUICK FACTS

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



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POPEYES

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Exclusively Offered By

 **Atlantic**
CAPITAL PARTNERS™

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