

# POPEYES

520 COMPASS PT PLZ SE  
LEESBURG, VA

OFFERED  
FOR SALE  
\$2,185,000  
5.95% CAP



## EXECUTIVE SUMMARY

Atlantic Capital Partners is pleased to exclusively present an absolute NNN ground lease investment opportunity, a Popeyes Louisiana Kitchen located at Compass Point Plaza within the Compass Creek mixed-use development in Leesburg, Virginia. This 2,500 square foot building situated on 0.73 acres offers investors a fully passive, zero-landlord-obligation income stream corporately guaranteed by one of the most recognizable brands in the global QSR industry.

The Popeyes is franchised by the second largest Popeyes franchisee in the United States, providing institutional-grade credit behind a 20-year ground lease with 16 years of remaining term and fixed 10% rent bumps every five years, growing NOI from \$130,000 to over \$209,000 across the full lease duration. With two additional 5-year renewal options extending the potential term through 2052, this asset offers exceptional hold period flexibility and income visibility from day one.

The site sits within Compass Creek, Leesburg's dominant retail destination, at the intersection of three arterials generating over 100,000 combined daily vehicle trips. Loudoun County is the wealthiest county in America, with average household incomes exceeding \$212,000 within 5 miles and one of the fastest-growing residential populations on the East Coast fueled by Dulles

RENT SCHEDULE	LEASE YEARS	ANNUAL RENT
Current Term	1-5	\$130,000
Current Term	6-10	\$143,000
Current Term	11-15	\$157,300
Current Term	16-20	\$173,025
1st Extension Term	21-25	\$190,325
2nd Extension Term	26-30	\$209,375

<b>YEAR 1 NOI</b>	\$130,000
<b>CAP PRICE</b>	5.95%
	\$2,185,000



## ASSET SNAPSHOT

<b>Tenant Name</b>	Popeyes Louisiana Kitchen
<b>Signator/Guarantor</b>	PN Restaurants (300+ Locations)
<b>Address</b>	520 Compass Pt Plz SE, Leesburg, VA 20175 (Pad H)
<b>Building Size (GLA)</b>	2,500 SF
<b>Land Size</b>	0.73 Acres
<b>Year Built/Renovated</b>	2022
<b>Lease Type</b>	Abs. NNN - Ground Lease
<b>Landlord Responsibilities</b>	None
<b>Lease Commencement Date</b>	8/5/2022
<b>Lease Expiration Date</b>	8/4/2042
<b>Remaining Term</b>	16 Years
<b>Renewal Options</b>	2 x 5-Years
<b>Rental Increases</b>	10% Every 5 Years and in Options
<b>NOI</b>	\$130,000



**52,475** PEOPLE  
IN 3 MILE RADIUS

**\$212,330** AHHI  
IN 5 MILE RADIUS

**14,500** VPD ON  
COMPASS CREEK PKWY



## LARGEST EAST COAST POPEYES FRANCHISEE | \$225M+ REVENUE PLATFORM

Franchised by Prabodh and Ashish Parikh, the guarantor operates over 200 units in 14 states, including 150+ Popeyes, 40 Arby's, 10 Dunkin', and 5 Taco Bells. They are the largest Popeyes franchisee on the East Coast and second-largest nationally, generating more than \$225 million in annual sales.



## NNN GROUND LEASE - ZERO LANDLORD OBLIGATIONS

True triple-net ground lease structure; Tenant owns the improvements and is responsible for 100% of taxes, insurance, maintenance, utilities, and operating costs

114,844  
PEOPLE  
\$212,330  
AHHI

## EXCEPTIONAL DEMOGRAPHICS & AFFLUENT TRADE AREA

Average household income exceeds \$213,821 within 1 mile and \$212,330 within 5 miles; total population of 114,844 within 5 miles



## HIGH-VISIBILITY LOCATION WITH STRONG TRAFFIC COUNTS

Situated within the Compass Creek development with access to 61,500 VPD along the Leesburg Bypass (US 15/VA 7), 32,900 VPD along the Dulles Greenway (VA 267), and 14,500 VPD along Compass Creek Pkwy



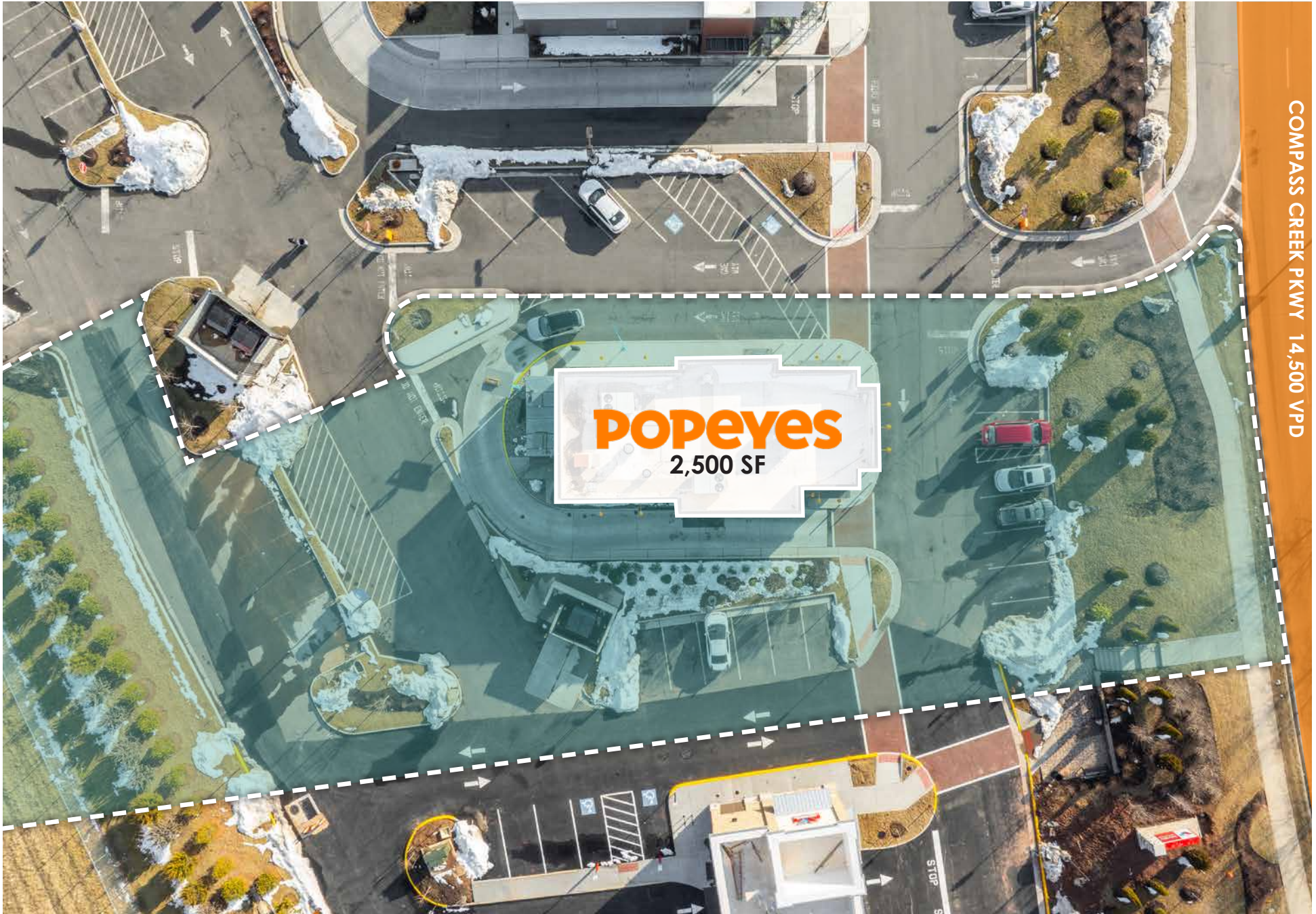
## STRATEGIC PROXIMITY TO MAJOR METRO MARKETS

Located 38 miles west of Washington, DC and 72 miles southwest of Baltimore, MD. Leesburg serves as the primary retail hub for Loudoun County - the wealthiest county in the US by median household income



## RAPIDLY GROWING SUBMARKET WITH STRONG DEMAND DRIVERS

Submarket with Strong Demand Drivers Loudoun County is one of the fastest-growing counties in Virginia, with continued residential and commercial expansion driven by proximity to Dulles International Airport, the Silver Line Metro extension, and major data center/tech corridor employment



COMPASS CREEK PKWY 14,500 VPD



at home

Walmart  
Supercenter

Wendy's

Microsoft  
32MW Data Center Campus  
Four buildings totaling 840,000 SQ FT

STACK  
INFRASTRUCTURE  
72MW Data Center Campus  
Two buildings totaling approx. 620,000 SQ FT

AT&T  
ABC  
DENTAL CARE AT COMPASS CREEK  
BUFFALO WING FACTORY  
mezeh  
BRÜSTER'S real ice cream



POPEYES

COMPASS CREEK PKWY 14,500 VPD





# IMMEDIATE TRADE AREA

**EVERGREEN MILL ELEMENTARY SCHOOL**  
571 STUDENTS

**J. LUPTON SIMPSON MIDDLE SCHOOL**  
830 STUDENTS

**COOL SPRING ELEMENTARY SCHOOL**  
458 STUDENTS

**HERITAGE HIGH SCHOOL**  
1,113 STUDENTS

**ION**  
THE RINKS AT COMPASS CREEK



# POPEYES

AT&T DENTAL CARE  
ABC COMPASS CREEK  
BUFFALO WING FACTORY  
mezeh BRU•STER'S  
real ice cream

**Wendy's**

**Walmart**  
Supercenter

**at home**

1 MILE  
6,171 PEOPLE  
\$213,821 AHHI

3 MILES  
52,475 PEOPLE  
\$183,090 AHHI

5 MILES  
114,844 PEOPLE  
\$212,330 AHHI

**TUSCARORA CROSSING**  
180 NEW UNITS

**PHILIP A. BOLEN MEMORIAL REGIONAL PARK**  
17 FIELDS  
200 ACRES OF TRAILS

**Microsoft**  
32MW Data Center Campus  
Four buildings totaling 840,000 SQ FT

**LEESBURG AIRPORT**

**STACK INFRASTRUCTURE**  
Is developing a 72MW Northern Virginia Data Center Campus on Compass Creek Pkwy. The project features two buildings totaling approximately 620,000 sq ft. One is a 48MW facility and the other is a 24MW building.





# MARKET AERIAL



17 SCHOOLS  
WITHIN A  
5 MILE RADIUS  
OF ASSET

LOUDOUN COUNTY  
~100 Schools  
~80,000+ Students

# POPEYES

1 MILE  
6,171  
PEOPLE  
\$213,821  
AHHI

**VIRGINIA VILLAGE - PHASE I**  
18.4 AC RE-DEVELOPMENT  
490 APARTMENTS  
160 TOWNHOMES  
105,000 SF OFFICE SPACE  
70,000 SF RETAIL SPACE



BRICKYARD  
59 NEW HOMES



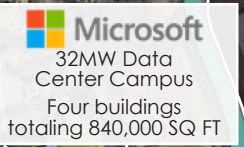
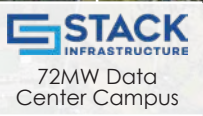
CATTAIL RUN VILLAGE  
250 NEW HOMES



TUSCARORA VILLAGE  
86 NEW TOWNHOMES



TUSCARORA CROSSING  
180 NEW UNITS



PHILIP A. BOLEN MEMORIAL  
REGIONAL PARK





LEESBURG

POPEYES

Leesburg, Virginia, part of the larger Washington–Arlington–Alexandria, DC–VA–MD–WV Metropolitan Statistical Area, is one of the most affluent and economically resilient regions in the United States. Anchored by Washington, D.C., the MSA is supported by a diverse employment base including federal government, technology, defense contracting, healthcare, and professional services. The region consistently benefits from strong population growth, high educational attainment, and some of the highest household incomes in the country, driving sustained retail demand and economic stability.

Loudoun County, Virginia, where Leesburg is located, is widely recognized as one of the wealthiest counties in the nation and continues to experience significant residential and commercial expansion. The area has emerged as a major hub for technology and data centers, further strengthening the local economy and attracting a highly skilled workforce. Supported by excellent transportation infrastructure and proximity to major employment centers throughout Northern Virginia and the broader Washington, D.C. region, Leesburg offers a highly desirable and supply-constrained environment, positioning the property to benefit from long-term population growth, strong consumer spending, and durable retail fundamentals.

WASHINGTON

ARLINGTON

ALEXANDRIA

WASHINGTON, D.C.  
40 MILES

ARLINGTON, VA 39 MILES  
ALEXANDRIA, VA 43 MILES

DAYTIME POPULATION

1.1M  
WASHINGTON D.C.

AREA'S LARGEST EMPLOYERS





**POPEYES QUICK FACTS**

Founded:	1972
Headquarters:	Miami, FL
Ownership:	Public
Locations:	4,000+
Guaranty:	Franchisee
Website:	<a href="http://www.popeyes.com/">www.popeyes.com/</a>

# POPEYES

## TENANT SUMMARY

Popeyes Louisiana Kitchen is one of America's most iconic quick-service restaurant brands, built on a legacy of bold, Southern-inspired flavors that have earned it a devoted global following. Founded in 1972 in New Orleans, Louisiana, Popeyes has grown into one of the world's largest chicken chains with over 4,000 U.S. locations and 1,500+ international locations across 30 countries. Its signature fried chicken, buttermilk biscuits, and Cajun-seasoned sides along with its viral 2019 chicken sandwich, have cemented Popeyes as one of the most culturally relevant and financially consistent brands in the QSR category.

Popeyes is owned by Restaurant Brands International (NYSE: QSR), one of the largest quick-service restaurant companies in the world alongside Burger King and Tim Hortons, providing the brand with institutional-grade financial backing and global operational scale. Ranked #3 on Entrepreneur's 2024 Franchise 500 and #15 on QSR's list of America's Most Profitable Fast Food Chains, Popeyes continues to outperform in unit-level economics and brand momentum making it one of the most sought-after QSR tenants in the net lease market today.

PN Restaurants LLC ("PN") is a family owned and operated quick service restaurant management company. PN provides all the necessary operations, development and construction, human resources, information technology and accounting support to all of its Popeyes, Taco Bell, and Dunkin' franchises.

PN currently provides comprehensive management services for over 300 restaurants. PN operates in 14 states. The company's global and strategic headquarters is located in Rutherford, New Jersey. PN also holds regional offices in Gujarat, India and Brooklyn, New York

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5.95% CAP**

Exclusively Offered By



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