

# POPEYES

2885 US 501, CONWAY, SC  
(MYRTLE BEACH MSA)

**OFFERED  
FOR SALE**

**\$4,095,000 | 5.25% CAP**



 **Atlantic**  
CAPITAL PARTNERS™

**CONFIDENTIAL OFFERING MEMORANDUM**

**Representative Photo**



## EXECUTIVE SUMMARY

Atlantic Capital Partners has been exclusively engaged to solicit offers for the sale of a Popeye's Louisiana Kitchen in Conway, SC. The Premises is leased to Popeye's for 20 year initial term with four (4) - five (5) year options. The new "digital-centric" format will provide an easier access for customers along the high trafficked US 501 (54.3K VPD)



**20-YR  
LEASE**



**LOCATED IN  
RETAIL NODE**



**HIGH GROWTH  
MYRTLE BEACH, SC**

| LEASE YEARS   | TERM  | ANNUAL RENT  |
|---------------|-------|--------------|
| Current Term  | 1-20  | \$215,000    |
|               |       | 2% Increases |
| 1st Extension | 21-25 | \$319,479    |
| 2nd Extension | 25-30 | \$352,730    |
| 3rd Extension | 31-35 | \$389,443    |
| 4th Extension | 36-40 | \$429,976    |

|       |             |
|-------|-------------|
| NOI   | \$215,000   |
| CAP   | 5.25%       |
| PRICE | \$4,095,000 |



## ASSET SNAPSHOT

|                           |   |
|---------------------------|---|
| Tenant Name               | Popeye's Louisiana Kitchen  |
| Address                   | 2885 US 501, Conway, SC 29526   |
| Building Size (GLA)       | 2,350 SF  |
| Land Size                 | 0.89 Acres  |
| Year Built/Renovated      | 2025  |
| Signator/Guarantor        | Carolina Brisa 544, LLC - Franchisee<br>(50 Units & \$250M Balance Sheet) |
| Rent Type                 | Abs.NNN   |
| Landlord Responsibilities | None  |
| Rent Commencement Date    | COE   |
| ROFR                      | Yes, 30 Days  |
| Rental Increases          | 2% Annually and in Option Periods   |
| Remaining Term            | 20 Years  |
| Current Annual Rent       | \$215,000   |



**68,723** PEOPLE  
IN 5 MILE RADIUS



**\$93,296** AHHI  
IN 5 MILE RADIUS



**54,300** VPD  
ON US 501



### **ATTRACTIVE LEASE FUNDAMENTALS**

New 20 year Abs. NNN | 2% annual rental increases | Zero Landlord Responsibilities | 4 x 5 year extensions providing a long term investment



### **BRAND NAME 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



### **COASTAL CAROLINA UNIVERSITY**

2.5 Miles from the site is Coastal Carolina University which has more than 11K students | With the school growing every year the economic impact of Coastal Carolina exceeds \$565 Million annually



### **NEW IMMEDIATE DEVELOPMENT**

The site has proposed surrounding development of over 500K SF of retail with more than 1,600 multi-family homes being added | Proposed plans nearby include a Supercenter and further residential development, establishing a new trade area



### **NEW CONSTRUCTION**

Popeyes is constructing the new building to their newest prototype | With the new construction comes a "digital-centric" format with kiosks, streamlined kitchens, digital pick up shelves, and much more



### **TOURIST DESTINATION**

Top Tourist Destination in the Country - The Grand Strand, which includes Myrtle Beach, hosts approximately 19 million tourists annually | Myrtle Beach ranked third on most popular tourist destinations for Americans by Trip Advisor in 2021 | Home to 25 international companies, in the top 10 for Foreign Direct Investment



**CHARLOTTE**  
152 MILES  
3:10 DRIVE

**RALEIGH**  
130 MILES  
2:35 DRIVE

1 MILES

3,225  
PEOPLE  
\$83,047  
AHHI  
2,172  
TOTAL  
EMPLOYEES

3 MILES

37,730  
PEOPLE  
\$89,524  
AHHI  
15,401  
TOTAL  
EMPLOYEES

5 MILES

68,723  
PEOPLE  
\$93,296  
AHHI  
20,109  
TOTAL  
EMPLOYEES

**WILMINGTON**  
51 MILES  
1:15 DRIVE

**POPEYES**

Conway

**CHARLESTON**  
104 MILES  
2:30 DRIVE

Myrtle Beach, located on the Atlantic coast in South Carolina, is a popular vacation destination known for its 60-mile stretch of sandy beaches, vibrant boardwalk, and family-friendly attractions. The area boasts a variety of entertainment options, including amusement parks, golf courses, shopping centers, and a wide range of dining experiences. Myrtle Beach is also famous for its lively nightlife, with numerous bars, clubs, and theaters offering diverse shows and events. The pleasant subtropical climate makes it an ideal spot for outdoor activities like swimming, fishing, and boating throughout much of the year.

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

|                        |             |
|------------------------|-------------|
| <b>Founded:</b>        | 1972        |
| <b>Ownership:</b>      | Public      |
| <b># of Locations:</b> | 4,100+      |
| <b>Headquarters:</b>   | Atlanta, GA |
| <b>Guaranty:</b>       | Franchisee  |

# OFFERED FOR SALE

\$4,095,000 | 5.25% CAP

# POPEYES

2885 US 501  
CONWAY, SC

Exclusively Offered By



## PRIMARY DEAL CONTACTS

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