

CONFIDENTIAL OFFERING MEMORANDUM



**OFFERED  
FOR SALE**

**\$2,708,333 | 6.00% 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	6.00%
Price	\$2,708,000

### 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



*Construction Status as of June 2024*



**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)







Walmart  
Supercenter

Walgreens

FAMILY DOLLAR

piggly wiggly

JUST LOVE THE WING CO.  
CHICKEN CAFE

FULLER'S

ROSES

FIRST BANK

U-HAUL

Hardees

Domino's

Jersey Mike's  
SUBS

CIRCLE K

STARBUCKS

W 3RD ST (15.500 VPO)

4TH ST

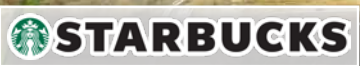
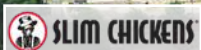
LOUISIANA  
KITCHEN  
POPEYES







DOLLAR GENERAL



UNC Pembroke  
7,500+ Students



W 3RD ST (15,500 VPD)

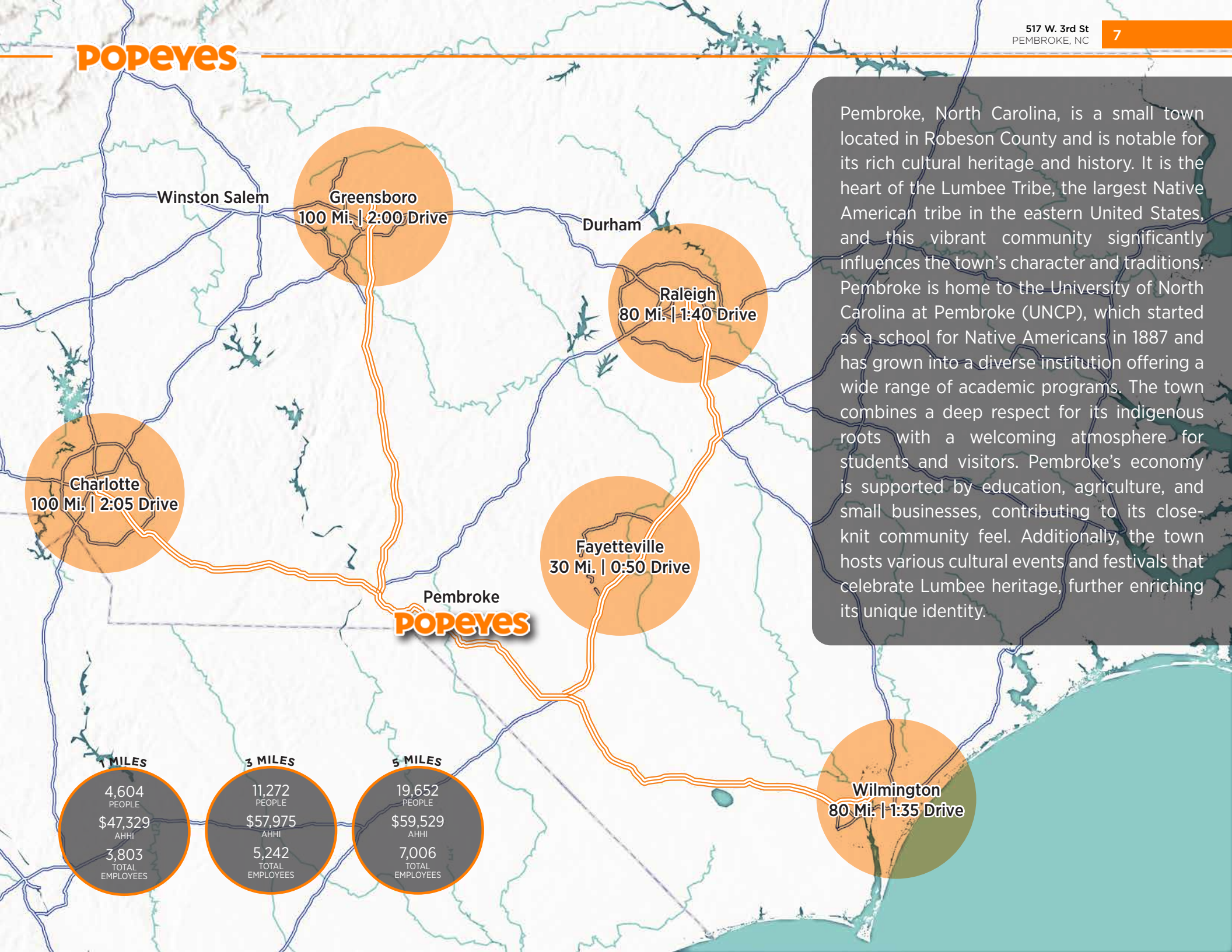
N ODUM ST (10,500 VPD)

4TH ST





# POPEYES



**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





# OFFERED FOR SALE

\$2,708,000 | 6.00% CAP

# POPEYES

517 W. 3rd St, Pembroke, NC

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Exclusively Offered By

 **Atlantic**  
CAPITAL PARTNERS™

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