

\$4,095,000 | 5.25% CAP



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



CONFIDENTIAL OFFERING MEMORANDUM

Representative Photo



#### **EXECUTIVE SUMMARY**

Atlantic Capital Partners has been exclusively engaged to solicit offers for the sale of a Freddy's Frozen Custard & Steakburgers in Conway, SC. The Premises is leased to Freddy's for 15 year initial term with four (4) - five (5) year options. The Quick Service Restaurant is located within a 1,600 home community and fronts 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	Freddy's Frozen Custard & Steakburgers	
Address	2885 US 501, Conway, SC 29526	
Building Size (GLA)	2,610 SF	
Land Size	0.79 Acres	
Year Built/Renovated	2025	
Signator/Guarantor	Carolina Brisa 544, LLC - Franchisee (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	











#### **INVESTMENT HIGHLIGHTS**



## ATTRACTIVE LEASE FUNDAMENTALS

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



#### **FAST GROWING BRAND**

Freddy's currently has over 550
locations across 36 states | The
company goal is to reach 800
restaurants by 2026 with 130
locations in development for the
next two years | Freddy's 2024 AUV
is 2.6M



## 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



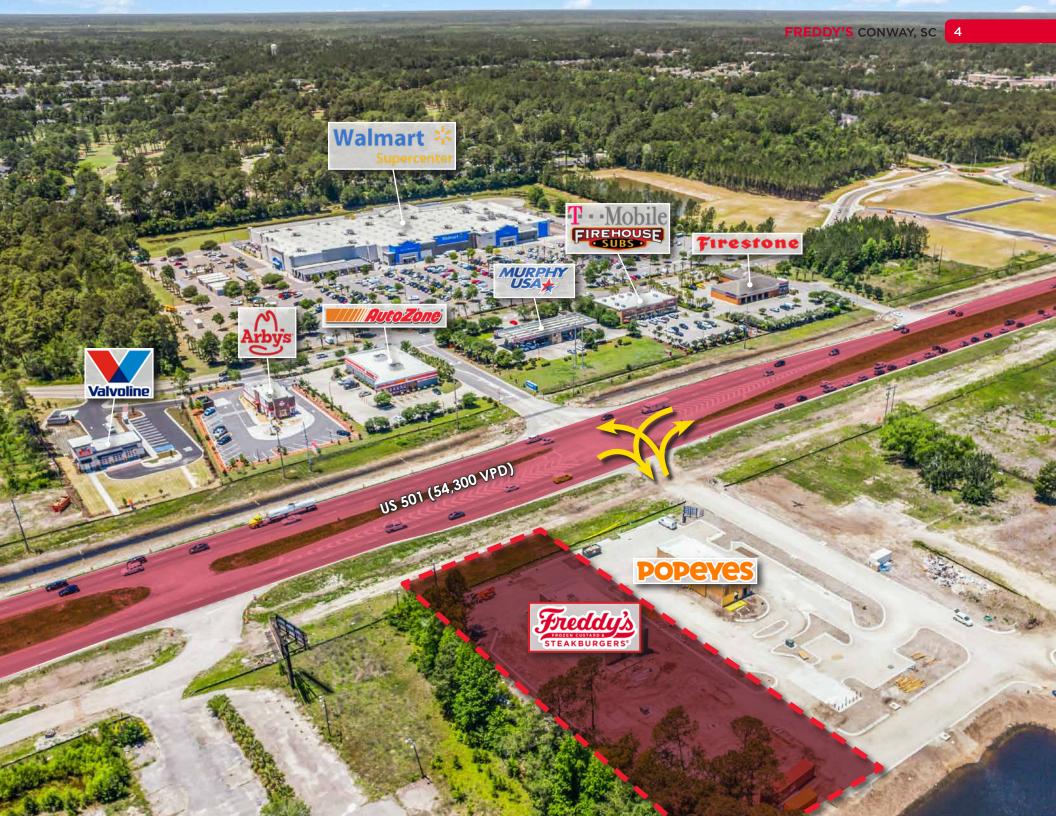
#### NEW STATE OF THE ART BUILDING

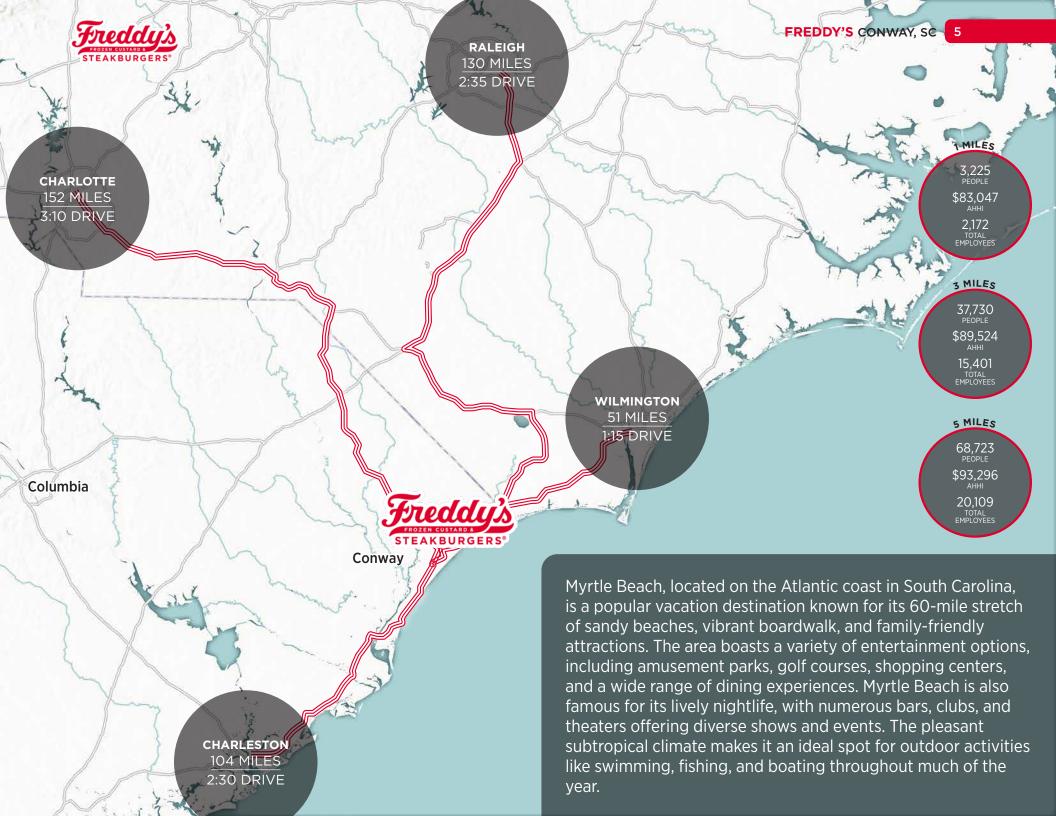
Building is being built to suit Freddy's concept | Warranties will be assigned to new owner



#### **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







#### **TENANT SUMMARY**

Freddy's Frozen Custard & Steakburgers was co-founded in 2002 by brothers Bill and Randy Simon with their friend and business partner, Scott Redler. It was named in honor of Bill and Randy's father. Together, they built a brand focused on quality, hospitality, cleanliness, and timeless traditions.

Freddy's has become one of the fastest growing franchises in the U.S. starting in 2002 with a single restaurant in Wichita, Kansas to more than 450 locations and 11,000+ employees today. Despite this growth, many Freddy's franchise opportunities exist nationwide with key regions targeted for expansion.

Freddy's menu includes everything from savory sandwiches, hot dogs, and desserts. But the restaurant is widely famous for its Steakburgers. Their steakburgers are made with high-quality beef and are made when ordered. With your meal, you can order from a variety of sides such as chicken tenders, chili cheese fries, and onion rings. And to satisfy your sweet tooth, you can have their best-selling frozen yogurt, sundaes, and concretes. Freddy's menu also includes an assortment of decadent shakes and malts.

## FREDDY'S QUICK FACTS Founded: 2002 Ownership: Private # of Locations: 450+ **Headquarters:** Wichita, KS **Guaranty:** Franchisee

# OFFERED FOR SALE

\$4,095,000 | 5.25% CAP



2885 US 501 CONWAY, SC

**Exclusively Offered By** 



#### PRIMARY DEAL CONTACTS

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