



ELEVATE
NET LEASE

Popeyes

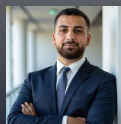
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PROPERTY SUMMARY



CUSTOM HEADER

Building Size: 2,532 SF

Lot Size: .86 Acres

Year Built: 2019

RENT SCHEDULE	NOI	CAP
03/28/22-03/27/27	\$134,400	5.45%
03/28/27-03/27/32	\$144,480	5.85%
03/28/32-03/27/37	\$155,316	6.30%
03/28/37-03/27/42	\$166,964	6.77%

OFFERING SUMMARY

Address:	876 N Eastern Blvd, Montgomery, AL
Tenant:	Popeyes
Sale Price:	\$2,466,055
Cap Rate:	5.45%
Cap Rate (03/28/27):	5.85%
NOI:	\$134,400
Guarantor:	Tice Chicken Holdings LLC
Lease Commencement Date:	03/28/22
Lease Expiration Date:	03/27/42
Term Remaining:	16 Years
Options:	(4) 5 Year
Increases:	7.5% every 5 years
Type of Lease:	NNN
Landlord Responsibility:	None

PROPERTY HIGHLIGHTS



PROPERTY HIGHLIGHTS

- Absolute NNN Lease Structure - Zero Landlord Responsibilities
- Daytime Employees Exceed 20,000+ Within 3 Mile Radius Of Site
- Dense Demographics - 30,000+ People Reside Within 3 Mile Radius Of Site
- 41,000+ Vehicles Pass Site Daily On N Eastern Blvd, A Significant Thoroughfare That Runs Through The City
- Food & Alcohol Exceeds Over \$89 Million Within A 3 Mile Radius Ranked 2/7 On Consumer Spending Trailing Behind Transportation And Maintenance
- Approximately A 12 Minute Drive To Alabama State University, Known For Its Rich History, Commitment To Academic Excellence, Cultural Contributions, And Vibrant Student Life. It Continues To Play A Significant Role In Both The Local Community And The Broader Higher Education Landscape.
- Just A Short Distance Away From 876 N Eastern Blvd, Eastdale Mall Is A Major Shopping Center In The Area. The Mall Offers A Variety Of Retail Stores And A Range Of Entertainment Options For Locals And Visitors Alike.
- The Location Is In A Rapidly Developing Area, With Ongoing Commercial Projects, Making It A Prime Spot For Business Growth And Investment Opportunities.



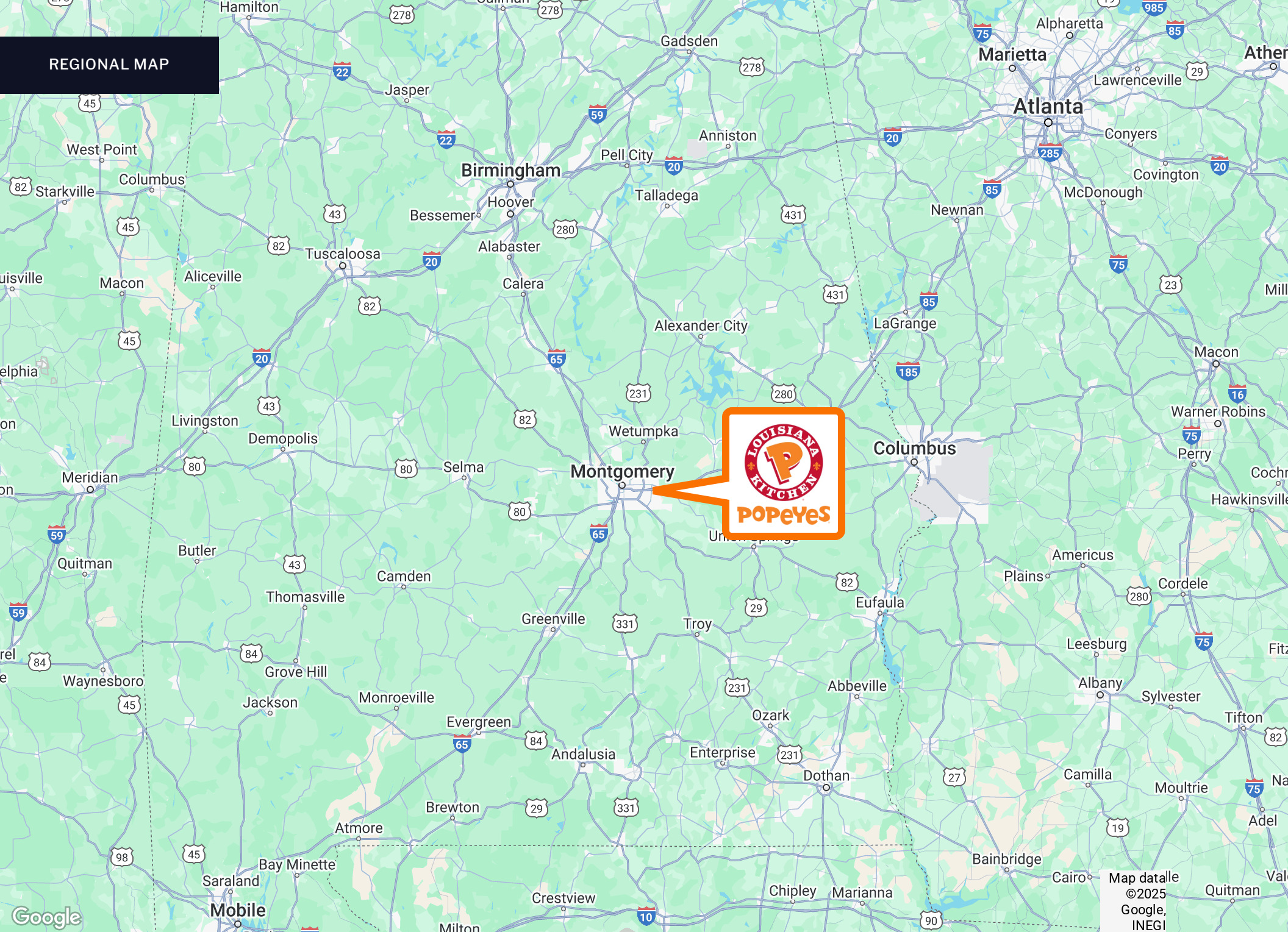
TENANT OVERVIEW

Company:	Popeyes Louisiana Kitchen, LLC
Founded:	1972
Locations:	4,178
Total Revenue:	6.8 Billion
Headquarters:	Miami, FL
Website:	www.popeyes.com

TENANT HIGHLIGHTS

- In 2022, Popeyes Louisiana Kitchen had US gross revenues of \$5 billion. In 2024, Popeyes had global sales of \$6.813 billion.
- Franchise Operations: The average gross sales per Popeyes franchise location are around \$1.89 million, yielding an estimated annual EBITDA of \$283,500, assuming a 15% operating profit margin.
- Profitability: Popeyes' parent company, Restaurant Brands International (RBI), reported a 17.9% year-over-year increase in income from operations for the full year of 2024, with organic adjusted operating income growing by 9%
- RBI reported total revenue of \$8.4 billion for the year, an increase from just over \$7 billion in 2023.
- Popeyes continues to grow internationally, with a strong focus on expanding in the UK, Middle East, and Asia. Popeyes' international system-wide sales rose 47.5% in 2024. The brand opened several new locations in key international markets, helping to drive this impressive growth.
- In 2024, Popeyes had a strong expansion year, opening 126 new restaurants globally. Additionally, the brand has aggressive plans for future growth, with intentions to open 800 more locations in the coming years. This expansion reflects Popeyes' continued success and its focus on increasing its global footprint, particularly in high-growth markets.

REGIONAL MAP



RETAILER MAP



CALIBER
COLLISION



JCPenney



Firestone



WELLS
FARGO



DUNKIN'

tropical CAFE
SMOOTHIE
eat better. feel better.



CIRCLE K



Walmart



Walgreens

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AERIAL MAP



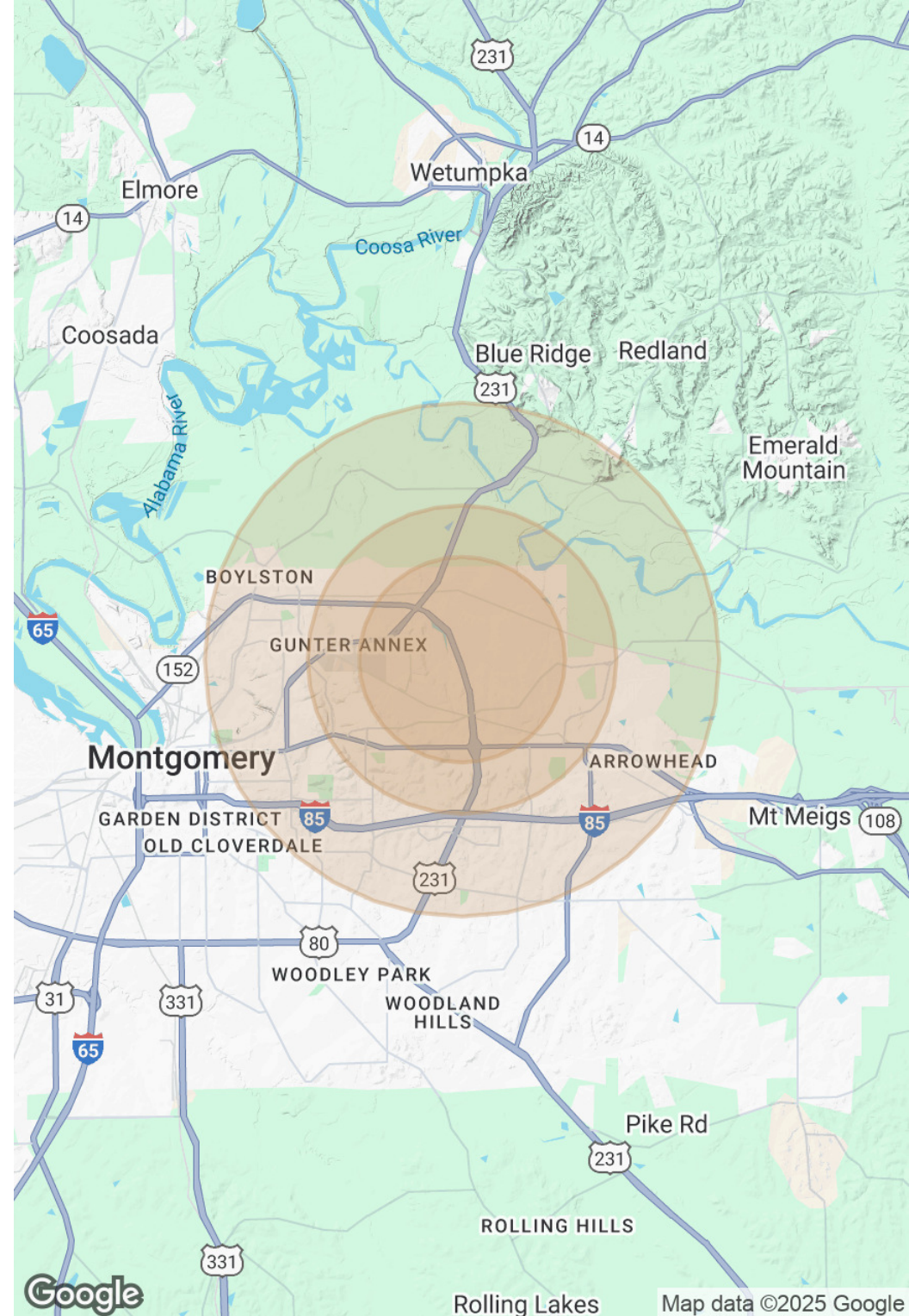
DEMOGRAPHICS MAP & REPORT

POPULATION

	2 MILES	3 MILES	5 MILES
Total Population	16,094	32,921	98,931
Average Age	39	40	40
Average Age (Male)	37	38	38
Average Age (Female)	40	41	41

HOUSEHOLDS & INCOME

	2 MILES	3 MILES	5 MILES
Total Households	6,524	13,967	42,266
# of Persons per HH	2.5	2.4	2.3
Average HH Income	\$67,922	\$74,390	\$72,473
Average House Value	\$150,083	\$199,371	\$195,605





Popeyes

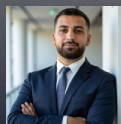
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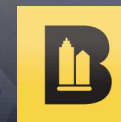
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