

**SINGLE TENANT | ABSOLUTE NNN
| CORPORATE GUARANTEE**

Popeyes
Jacksonville, FL 32205



CBRE

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If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return it to CBRE.

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executive summary

THE OFFERING

CBRE is pleased to present a Popeyes for sale located at 649 S McDuff Ave in Jacksonville, FL. The property includes a 1,382 SF building on a 0.34-acre parcel. This site benefits from being located on S McDuff Ave and just off the I-10 Freeway, which sees 160,000+ vehicles per day. The property is conveniently located off the commuter side of I-10, three miles from downtown Jacksonville, which is home to 56,000 employees and 3 college campuses. The property is adjacent to a Sunoco Gas Station and surrounded by notable retailers such as Lowe's, Winn Dixie, Walgreens, Family Dollar, McDonald's, Burger King, Wendy's, Taco Bell, Dunkin' Donuts, Pizza Hut, Domino's, Krispy Kreme, AutoZone, and O'Reilly Auto Parts.

The Lease is backed by Sailormen, Inc., a 130+ unit operator, and operates under an Absolute NNN Lease with zero landlord responsibilities. The lease has 15 years remaining with 1.75% annual rent increases and four 5-year renewal options. This area is experiencing tremendous growth with a 1-mile population growth rate of over 5%. Total consumer spending in a 3-mile radius is estimated at \$2 Billion. The building was renovated in 2010, ensuring modern facilities and infrastructure, and is equipped with a drive-thru.





INVESTMENT HIGHLIGHTS



Strong Guarantee from Sailormen, Inc. | Over 130 Locations in Six States



Absolute NNN Lease | Zero Landlord Responsibilities whatsoever



A+ Location | Located on S McDuff Ave on a Hard Corner Just Off I-10, which sees over 160,000+ VPD



Fee Simple Ownership (Land and Building) | Depreciable Asset



Located on the Commuter Side of I-10, Three Miles from Downtown Jacksonville, which is home to 56,000 employees and 3 College Campuses



Property Equipped with a Drive-thru



1.75% Annual Rent Increases Offering a Nice Hedge Against Inflation



Florida is an Income-Tax Free State

property description

OFFERING

Price \$1,539,680

Net Operating Income \$76,984

Cap Rate 5.00%

Tenant Popeyes

Lease Type Absolute NNN

Lease Guarantor Sailormen, Inc.

Landlord Responsibilities None

PROPERTY SPECIFICATIONS

Address 649 South McDuff Ave

Building Size 1,382 SF

Lot Size 0.34 AC

Year Built / Renovated 1983 / 2010

Occupancy 100%

Ownership Fee Simple



Downtown Jacksonville



150,000+
Vehicles Per Day

I-70

POPEYES

DEMOGRAPHICS	1 MILE	3 MILES	5 MILES
2024 Population	13,707	79,109	196,278
Median Age	37.3	37.6	37.8
Average Household Income	\$60,633	\$63,637	\$62,667
Median Household Income	\$42,701	\$42,651	\$41,692
Employees	7,608	96,546	164,482
2024 Households	6,247	35,341	82,347

ReddyIce

VOLVO TRUCKS

FREIGHTLINER

SUBWAY

McDonald's



SNAK SHAK



150,000+
Vehicles Per Day

I-10

Waller St

Sam's
FOOD STORES

McDuff Ave S



Rayford St

Phyllis St

POPEYES

AMENITY MAP



tenant profile



Popeyes is an American multinational chain of fried chicken fast food restaurants, established in 1972 in New Orleans, Louisiana, and now headquartered in Miami, Florida. Since 2008, it has been known as Popeyes Louisiana Kitchen, Inc., previously called Popeyes Chicken & Biscuits and Popeyes Famous Fried Chicken & Biscuits. It is a subsidiary of Toronto-based Restaurant Brands International. Popeyes is the second-largest quick-service chicken restaurant group by number of units, following KFC. Popeyes operates 4,200 restaurants across more than 40 states, the District of Columbia, Puerto Rico, and 30 countries worldwide. Approximately thirty locations are company-owned, with the remainder franchised. Popeyes offers chicken dishes in both mild and spicy flavors, along with sides like red beans and rice, Cajun fries, mashed potatoes with Cajun-style gravy, Cajun rice, macaroni & cheese, biscuits, and coleslaw.

Sailormen, Inc. was founded in 1987 with 10 stores and grew to over 150 stores, generating over \$185 million in revenue across Florida, Georgia, Mississippi, Alabama, and Louisiana. In 2018, Sailormen divested its stores in Mississippi, Alabama, and Louisiana to focus on new store development in Florida and Georgia. Sailormen is the recipient of numerous brand awards, and its executives actively participate in various franchisee committees, including marketing, operations, development, and technology. Besides their success as a Popeyes franchisee, the longtime partners also own and operate over 50 Burger King and Taco Bell restaurants through affiliated companies and hold numerous real estate properties. Sailormen, Inc. operates as a subsidiary of Interfoods of America, Inc. In 2019, the Sailormen, Inc. Golf Classic helped raise substantial funds to support families affected by MDA.

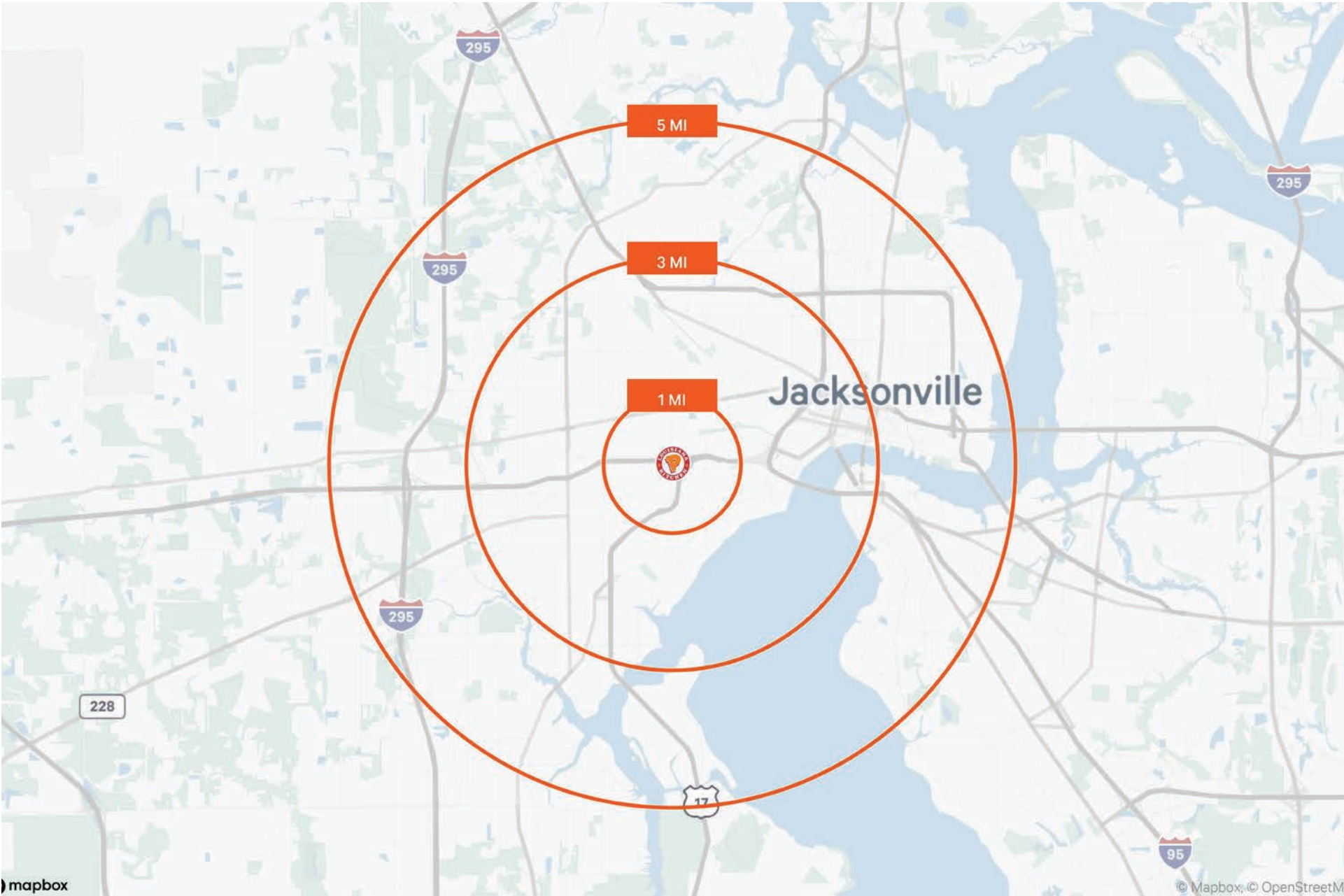
COMPANY FAST FACTS

Company Type	Private
Website	www.popeyes.com
U.S. Headquarters	Miami, FL
Total Revenue	\$5.9 Billion
Number of Employees	10,000+
Locations	4,200+

	LEASE TERM	ANNUAL	MONTHLY	RENTAL INCREASE
Current	10/1/2024 - 9/30/2025	\$76,984.23	\$6,415.35	1.75%
	10/1/2025 - 9/30/2026	\$78,331.46	\$6,527.62	1.75%
	10/1/2026 - 9/30/2027	\$79,702.26	\$6,641.85	1.75%
	10/1/2027 - 9/30/2028	\$81,097.05	\$6,758.09	1.75%
	10/1/2028 - 9/30/2029	\$82,516.25	\$6,876.35	1.75%
	10/1/2029 - 9/30/2030	\$83,960.28	\$6,996.69	1.75%
	10/1/2030 - 9/30/2031	\$85,429.59	\$7,119.13	1.75%
	10/1/2031 - 9/30/2032	\$86,924.60	\$7,243.72	1.75%
	10/1/2032 - 9/30/2033	\$88,445.78	\$7,370.48	1.75%
	10/1/2033 - 9/30/2034	\$89,993.59	\$7,499.47	1.75%
	10/1/2034 - 9/30/2035	\$91,568.47	\$7,630.71	1.75%
	10/1/2035 - 9/30/2036	\$93,170.92	\$7,764.24	1.75%
	10/1/2036 - 9/30/2037	\$94,801.41	\$7,900.12	1.75%
	10/1/2037 - 9/30/2038	\$96,460.44	\$8,038.37	1.75%
	10/1/2038 - 9/30/2039	\$98,148.49	\$8,179.04	1.75%

*** Four 5-Year Options with 1.75% Annual Rent Increases**

DEMOGRAPHICS MAP



mapbox

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POPEYES - JACKSONVILLE | TENANT OVERVIEW | P 11

market overview

Jacksonville, Florida, is a vibrant city located on the Atlantic coast in the northeastern part of the state. It holds the distinction of being the largest city by area in the continental United States and is a rapidly growing metropolitan area with approximately 850,000 residents.

Jacksonville's appeal lies in its convenient location, mild climate, reasonable cost of living, high quality of life, and business-friendly government, making it a popular destination for corporate expansions and relocations. The city is a leading distribution center, with four separate logistics sectors intersecting here. Its status as an intermodal transportation hub is bolstered by two deep-water ports, three major interstates, major railways, and an international airport system, earning it recognition as one of the best cities for logistics infrastructure by Global Trade Magazine.

The Port of Jacksonville, Florida's largest container port by volume, is nearing completion of its harbor deepening project, positioning it as the first U.S. East Coast port of call for fully loaded new Panamax class vessels. Millions of tons of raw materials and manufactured goods move through the city annually, enhancing Jacksonville's stature in the national and international marketplace. The city is consistently rated as one of the 'Hottest Cities in America' for business expansions and relocations in an annual poll by Expansion Management magazine.

As a rapidly growing municipality, Jacksonville is recognized as a national leader in managing development. Its economy is well-balanced among distribution, financial services, biomedical technology, consumer goods, information services, manufacturing, and insurance. The city's quality of life is further enriched by a major symphony orchestra, a sports and entertainment complex downtown, and numerous special events hosted each year. With a growing population, strong economy, and abundant natural resources, Jacksonville continues to distinguish itself as one of the nation's most dynamic and progressive cities.



POPEYES

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