POPEYES

LONG-TERM ABS NNN LEASE

$1,408,696 | 6.75% CAP

110 HIGHWAY 30 WEST | NEW ALBANY, MS

Actual Site

ECHO WEST
CAPITAL ADVISORS

TIM WESTFALL
Partner
Echo West Capital Advisors
(602) 628 - 6298
TWestfall@EchoWest.com

RYAN MORONEY
Partner
Echo West Capital Advisors
(602) 421 - 9100
RMoroney@EchoWest.com

KYLE DUFFY
Senior Advisor
Echo West Capital Advisors
(480) 338 - 2439
KDuffy@EchoWest.com

JACK MCANDREW
Vice President
Echo West Capital Advisors
(602) 509 - 5800
JMcAndrew@EchoWest.com

BRIAN BROCKMAN
License #21542
Bang Realty of Mississippi, Inc
(513) 898 - 1551
BOR@BangRealty.com

DEAL SUMMARY

Popeyes

Address
110 Highway 30 West
New Albany, MS 38652

Asking Price
$1,408,696

Cap Rate
6.75%

Annual Rent
$95,087

Lease Structure
Absolute NNN

Lease Term
17.5 Years Remaining

LEASE SUMMARY

Tenant	Popeyes Louisiana Kitchen
Lease Guarantor	Franchisee (113+ Units) *High Noon Restaurant Group*
Address	110 Highway 30 West New Albany, MS 38652
Annual Rent	$95,087
Lease Structure	Absolute NNN
Landlord Responsibilities	None
Lease Expiration	11/30/2043
Lease Term Remaining	17.5 Years Remaining
Building Size	2,977 SF
Lot Size	1.00 AC
Year Renovated	2015
Renewal Options	Four, 5-Years
Rent Increases	10% Increases Every 5 Years

INVESTMENT HIGHLIGHTS

TRULY PASSIVE INVESTMENT | ABSOLUTE NNN LEASE STRUCTURE
The offering features an absolute NNN lease structure with zero landlord responsibilities providing a prospective purchaser with a truly passive, hands-off investment opportunity.

LONG-TERM LEASE | ATTRACTIVE BUILT-IN RENTAL INCREASES
Offering features an original 20-year lease term with more than 17 years remaining and contractual 10% rent increases every 5 years during the initial term and throughout the option periods.

EXPERIENCED QSR OPERATOR | 113-UNIT REGIONAL OPERATOR
High Noon Restaurant Group is an experienced quick-service restaurant operator and franchisee of Popeyes Louisiana Kitchen. The group specializes in the development and operation of Popeyes locations, leveraging the brand's established systems, national marketing platform, and supply chain efficiencies. With a focused operating strategy and commitment to brand standards, High Noon Restaurant Group provides localized execution within a globally recognized QSR platform, supporting stable operations and long-term performance.

LOW COST BASIS | IDEAL FOR 1031 EXCHANGE INVESTOR
Opportunity to acquire a quality construction drive thru restaurant property below replacement cost with a long-term passive income stream attached. The investment is further strengthened by near-term contractual rental increases providing investors with built-in rental growth shortly after acquisition, a compelling hedge against a high interest rate environment. The combination of low in-place rent and a modest overall purchase price positions the asset well below replacement cost offering downside protection and long-term rental growth runway.

IMMEDIATE FREEWAY PROXIMITY | DIRECTLY OFF I-22 (39,825+ VPD)
The subject property boasts strong nearby traffic figures being located along Highway 30 and less than 1/2 mile from the Interstate 22 (39,825+ VPD).

PROXIMITY TO MAJOR CONSUMER CORRIDOR | RETAIL SYNERGY
The subject property strongly benefits from Hwy 30 frontage (11,330+ VPD) which is less than 1 mile from the primary retail destinations which consist of retailers like WalMart Supercenter, Lowe's, and Reed's Market. This is a major traffic driver for this location bringing a consistent flow of traffic to the site.

DIRECTLY ADJACENT TO MAJOR HOSPITAL | BUILT-IN CUSTOMER BASE
The property conveniently sits immediately adjacent to Baptist Memorial Hospital-Union County which contains 153 beds. The facility is a full-service hospital that provides comprehensive medical care, including maternity services, emergency care, and surgical services.

TENANT PROFILE

NO. OF RESTAURANTS	LOCATED IN	COMPANY TYPE	NO. OF EMPLOYEES
4,000+ Restaurants	***45+ Countries***	***Subsidiary of RBI***	***23,000+ Employees***

Popeyes is a globally recognized quick-service restaurant brand specializing in fried chicken and Southern-inspired cuisine. Founded in 1972 in New Orleans, Louisiana by Al Copeland, the brand is known for its bold, Cajun-style flavors and signature menu offerings, including spicy fried chicken, chicken tenders, fried shrimp, and its iconic buttermilk biscuits. Popeyes has grown into one of the largest chicken concepts in the world, with more than 4,000 locations across the United States and internationally. The brand's menu reflects its Louisiana heritage, featuring distinctive items such as red beans and rice, Cajun fries, and jambalaya, supported by a strong and loyal customer base.

Popeyes has experienced significant growth in recent years, driven by menu innovation, strong same-store sales, and national marketing success, highlighted by the launch of its widely popular chicken sandwich in 2019. In 2017, the company was acquired by Restaurant Brands International Inc. (NYSE: QSR) for $1.8 billion. As part of RBI—one of the world's largest restaurant companies, with 29,000+ locations in more than 100 countries and system-wide sales exceeding $35 billion—Popeyes benefits from strong institutional backing, operational scale, and a disciplined expansion strategy, positioning the brand for long-term growth and tenant stability.

FRANCHISEE PROFILE

High Noon Restaurant Group operates **113 Popeyes restaurants** in Southern Louisiana and Mississippi. Our core belief is that prioritizing our team leads to an exceptional guest experience, fostering financial and operational success. We emphasize people development, internal promotions, and career opportunities, driving continuous company growth. High Noon Restaurant Group is a business built on systems to create excellence, consistency, passion, pride, and the trust of our team.

PROPERTY AERIAL

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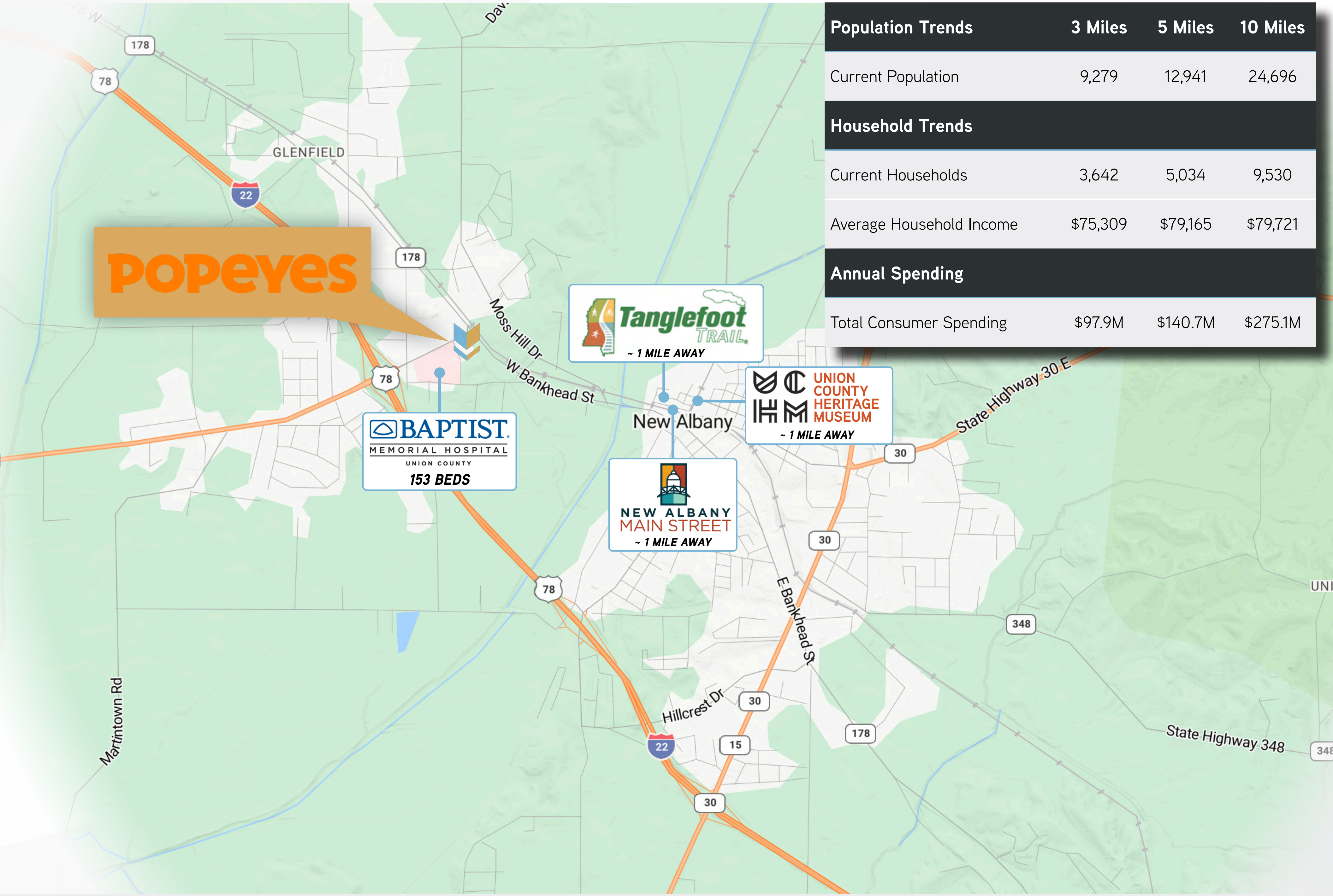
DEMOGRAPHICS - New Albany, MS

Population Trends	3 Miles	5 Miles	10 Miles
Current Population	9,279	12,941	24,696
Household Trends			
Current Households	3,642	5,034	9,530
Average Household Income	$75,309	$79,165	$79,721
Annual Spending			
Total Consumer Spending	$97.9M	$140.7M	$275.1M



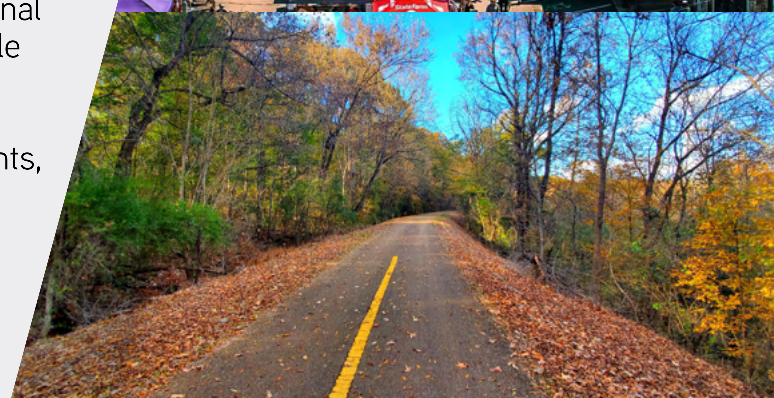
LOCATION OVERVIEW - New Albany, MS

Nestled along the scenic Tallahatchie River, New Albany is a growing regional hub located in Union County in Northeast Mississippi celebrated for its rich history, vibrant community, and natural beauty. Positioned along Interstate 22 between Memphis, TN and Birmingham, AL, New Albany benefits from connectivity to major Southeastern markets while maintaining a small-town environment attractive to both residents and businesses. With a population of approximately 8,500 residents and part of a broader regional population base exceeding 150,000, the city continues to see steady growth driven by quality of life and economic opportunity.

New Albany's economy is anchored by a diverse mix of manufacturing, healthcare, retail, and logistics sectors. The area has a long-standing industrial presence, with companies in advanced manufacturing and distribution contributing to a stable employment base. Baptist Memorial Hospital-Union County serves as a major healthcare provider & employer, supporting long-term workforce stability. Additionally, the city's historic downtown and growing retail corridors have become key drivers of local commerce and tourism.

The city has gained regional recognition for its revitalized downtown district, featuring locally owned shops, restaurants, and cultural attractions. Known as the birthplace of William Faulkner, New Albany also serves as the northern terminus of the Tanglefoot Trail, a 44-mile recreational corridor that draws consistent tourism activity throughout the year. The city offers a favorable business climate characterized by a low cost of living, accessible workforce, and continued investment in infrastructure and community development. Public and private initiatives have supported downtown revitalization, industrial park expansion, and transportation improvements, reinforcing New Albany's position as a desirable location for both employers and residents.

- *New Albany benefits from its **strategic location along I-22, providing direct access to Memphis** and **Birmingham, key economic centers in the Southeast**.*
- *The **local economy is supported by a diverse employment base across manufacturing, healthcare, and retail sectors.***
- *Union County provides access to a **regional labor force of 150,000+ residents**, supporting long-term workforce availability.*
- *The **ongoing investment in downtown revitalization and infrastructure** continues to enhance economic growth and community appeal.*
- *The city's tourism is driven by the **Tanglefoot Trail and historic downtown, which attracts visitors and support local businesses year-round**.*



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CAPITAL ADVISORS

EXCLUSIVELY PRESENTED BY:

TIM WESTFALL
Partner
Echo West Capital Advisors
(602) 628 - 6298
TWestfall@EchoWest.com

RYAN MORONEY
Partner
Echo West Capital Advisors
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RMoroney@EchoWest.com

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