

# POPEYES

1511 US-98

DAPHNE | ALABAMA 36526

New 20-Year Absolute NNN Lease  
Affluent Demographics!



# ADVISORY TEAM

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# Highlights



**PRICE**  
\$2,583,000

**CAP RATE**  
6.00%

**NOI**  
\$155,000

## POINTS OF INTEREST

**Retailers | Entertainment:** Major retailers within 5 miles include Target, Walmart, Bass Pro Shops, Home Depot, Dick's Sporting Goods, T.J. Maxx, Cavender's, Staples, Five Below, Petco, Pet Supermarket, Ulta Beauty, Aldi, Rouses Market, The Fresh Market, Publix, Tractor Supply Co., Harbor Freight Tools, La-Z-Boy, Dollar Tree, Dollar General, CVS, Anytime Fitness, AMC Theatres

**Healthcare:** 3½ miles from **Thomas Medical Center** - offering a full-service laboratory & diagnostic services with testing services such as Cardiac scoring, X-ray services, Ultrasound, CT scans, Open MRIs, Bone Density & 3D Mammography

A charming bayside destination, **Daphne**, is less than 40 miles from the Alabama Gulf Shores. In 2024, the Alabama Gulf Shores (including Gulf Shores & Orange Beach) saw a record number of tourists, with over 6.5 million visitors to the beaches, resulting in a total visitor spending of almost \$6.7 billion. Baldwin County had 8.4 million visitors, resulting in a total visitor spending of \$7.8 billion.



## NEW 20-YEAR ABSOLUTE NNN LEASE

Brand new 20-year Absolute NNN lease, featuring attractive 7.50% rental escalations every 5 years with four 5-year options to renew!



## TENANT | GUARANTOR

The Tenant is an experienced multi-concept owner/operator with **7 Popeyes locations** in Alabama. The lease is further guaranteed by Ram-Z Restaurant Group includes **39 Freddy's restaurants** (including those currently under construction), making it the 6th largest Freddy's franchisee in the U.S., and **35 Schlotzsky's restaurants**, making it the largest Schlotzsky's franchisee in the country **(81 TOTAL UNIT GUARANTY)**. **\*\* All units back the performance of the lease!\*\***



## STRONG SALES PERFORMANCE

Successfully open & operating since 2023 with an attractive 8.03% Rent to Sales Ratio!



## TRAFFIC COUNTS

Across the street from Target, positioned on a ±0.74-acre lot with great visibility on US-98 (main north/south thoroughfare in Daphne) with traffic counts of 36,653 CPD!



## VERY AFFLUENT 2025 DEMOGRAPHICS (5-MI)

Population	43,092
Households	16,990
<b>Average Household Income</b>	<b>\$128,942</b>

# Financial Analysis

## SITE ADDRESS

1511 US-98  
Daphne, Alabama 36526 (Mobile MSA)

## TENANT | GUARANTOR

**Ram-Z Custard, LLC | Ram-Z Restaurant Group**

## GROSS LEASABLE AREA

±2,250 SF

## LOT SIZE

±0.74 acre

## YEAR BUILT

2013

## OWNERSHIP

Fee Simple (Building & Land)

## EXPENSE REIMBURSEMENT

This is an **Absolute NNN lease**. Tenant is responsible for all expenses.

## LEASE TERM

20 years (New)

## RENTAL INCREASES

7.5% every 5 years

## RENT START DATE

October 14, 2025

## EXPIRATION DATE

October 31, 2045

## OPTIONS

Four 5-Year Renewal Options

## FINANCING

All Cash or Buyer to obtain new financing at Close of Escrow.

**POPEYES**



ACTUAL SITE

## Rent Roll

TERM	ANNUAL RENT	CAP RATE
Years 1-5 <b>10/14/25</b> to 10/31/30	\$155,000	6.00%
Years 6-10 11/01/30 to 10/31/35	\$166,625	6.45%
Years 11-15 11/01/35 to 10/31/40	\$179,122	6.93%
Years 16-20 11/01/40 to <b>10/31/45</b>	\$192,556	7.45%
<b>AVG ANNUAL RETURN</b>		<b>6.71%</b>

## RENEWAL OPTIONS

1st Option	11/01/45 to 10/31/50	\$206,997
2nd Option	11/01/50 to 10/31/55	\$222,523
3rd Option	11/01/55 to 10/31/60	\$239,212
4th Option	11/01/60 to 10/31/65	\$257,153

# Tenant Profile



Founded in 1972, **Popeyes®** has more than 50 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. **Popeyes®** 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.

**Popeyes® currently operates over 4,900 locations in over 25 countries.**

## THE TENANT & THE LEASE GUARANTOR:

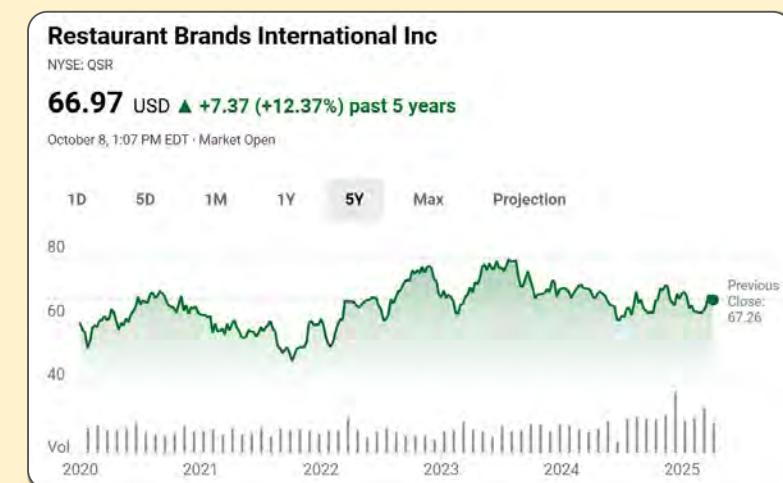
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THE PARENT COMPANY: **rbi** restaurant brands international

<b>TYPE</b>	Public
<b>TRADED AS</b>	NYSE: QSR
<b>S&amp;P CREDIT RATING</b>	BB Stable
<b>INDUSTRY</b>	Restaurants: Fast Food
<b>MARKET CAP</b>	21.95B (10/08/25)
<b>FOUNDED   HQ</b>	2014   Toronto, Canada

**Restaurant Brands International Inc.** (NYSE: QSR) is one of the world's largest quick service restaurant companies with nearly \$45 billion in annual system-wide sales and over 32,000 restaurants in more than 120 countries and territories.

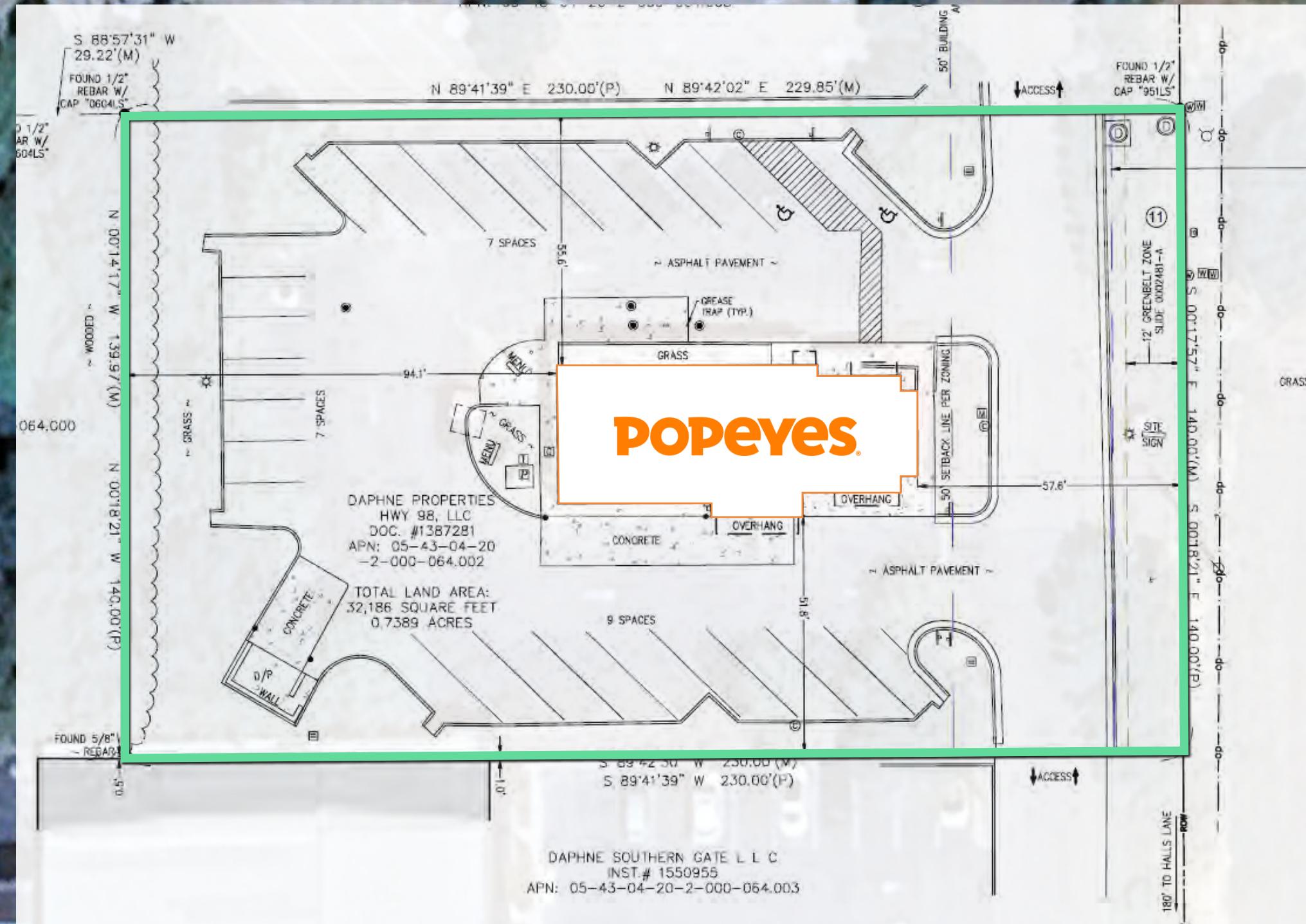
RBI owns four of the world's most prominent and iconic quick service restaurant brands – **TIM HORTONS®**, **BURGER KING®**, **POPEYES®**, and **FIREHOUSE SUBS®**. These independently operated brands have been serving their respective guests, franchisees and communities for decades.



# Site Plan

## Property Specifications

**Lot Size** ±0.74 Acre  
**GLA** ±2,250 SF





# City View



# Daphne Synopsis

**Daphne** is a city in Alabama's Baldwin County, located on the eastern shore of Mobile Bay. It is a suburb of Mobile and is part of the Daphne-Fairhope-Foley Metropolitan Area. "The Jubilee City" - Daphne is known for jubilee phenomena in Mobile Bay, where large numbers of fish, crabs & shrimp become trapped in shallow waters & can be harvested.

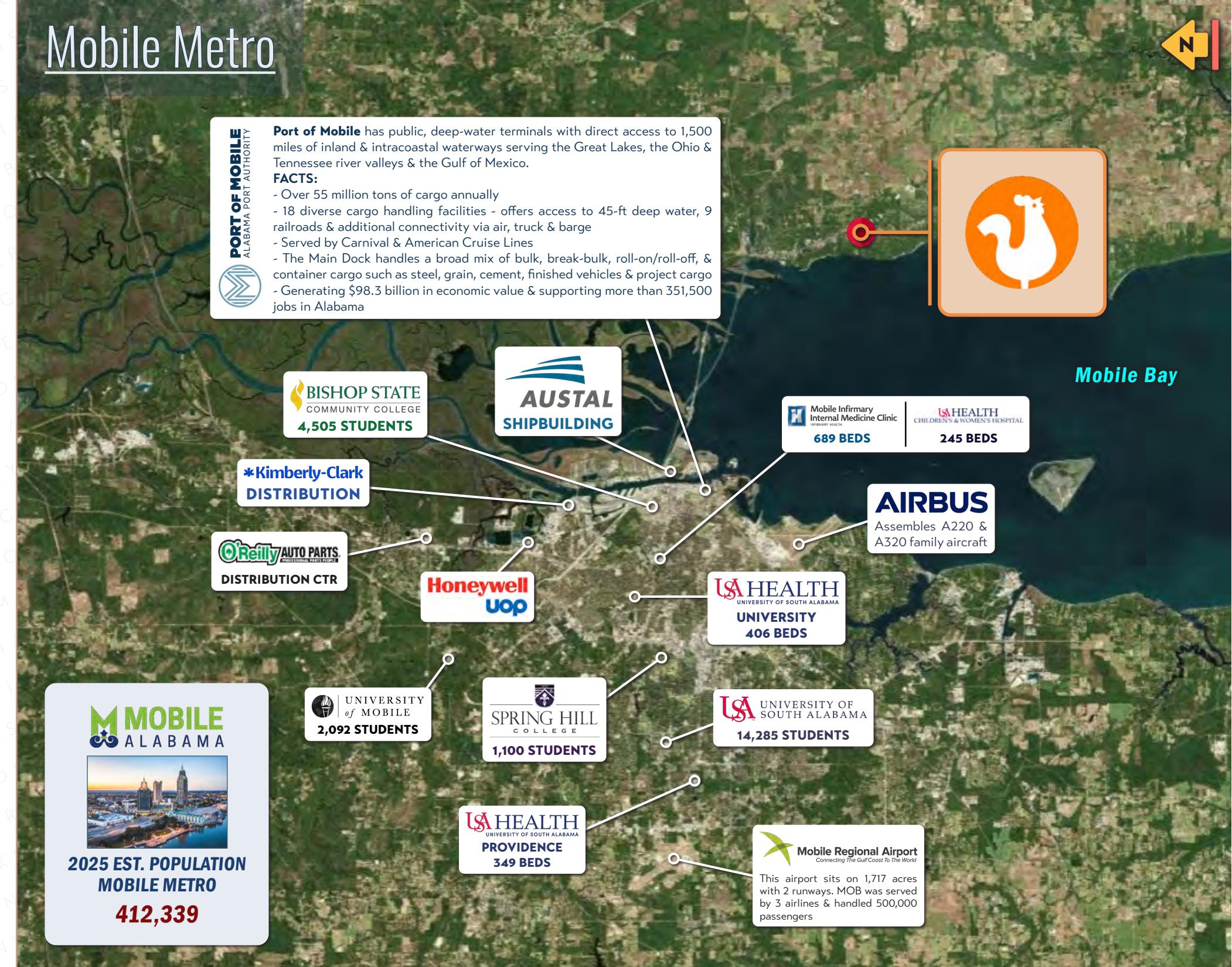
**Mobile** ranked the 4th most populous city in Alabama in 2025 (according to World Population Review).

According to the [City's 2024 Comprehensive Annual Financial Report](#), the largest employer in the area include: **University of South Alabama** (higher education - 11,500 employees); **Mobile County Public School Systems** (public education - 7,200); **Infirmary Health Systems** (healthcare - 4,700); **Austal USA** (shipbuilder - 3,000); and **Airbus U.S. Manufacturing** (assembly site for Airbus's Commercial Airplanes - 2,000).

## 2025 Demographics

	1-MI	3-MI	5-MI
Population	3,395	20,138	43,092
Projected Population (2030)	3,695	22,254	48,347
Households	1,451	8,172	16,990
Projected HH (2030)	1,578	8,986	18,939
Labor Population Age 16+	2,770	16,153	34,325
Median Age	42.1	39.1	40.0
Average Household Income	\$127,880	\$125,562	\$128,942

# Mobile Metro



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