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DEAL SUMMARY

PROPERTY INFORMATION

Property Address: 8812 Harvest Oaks Drive
Raleigh, NC 27615

APN: 1708.13-13-4815-000

Zoning: SC

Building Size: 2,962 SF

Lot Size: 0.74 ACRES

Type of Ownership: Fee Simple

Guarantor: Entity Level

LEASE SUMMARY

Lessee Name: Zaxby's SPE Franchisor LLC

Lease Commencement Date: Close of Escrow

Increases: 10% every 5 years

Options: 4 X 5 Year Terms

Term Remaining: 20 years

Lessee Entity Type: Franchisee - 14 Unit Operator

Lease Type: Absolute Net

Roof and Structure: Tenant Responsibility

THE OFFERING

PRICE: **\$3,756,521** CAP RATE: **5.75%** NOI: **\$216,000**

RENT SCHEDULE

	Annual Rent	Monthly Rent	Rent/SF	Cap Rate
Years 1 - 5	\$216,000	\$18,000.00	\$6.08	5.75%
Years 6 - 10	\$237,600	\$19,800.00	\$6.68	6.33%
Years 11 - 15	\$261,360	\$21,780.00	\$7.35	6.96%
Years 16 - 20	\$287,496	\$23,958.00	\$8.09	7.65%
Option 1	\$316,246	\$26,353.80	\$8.90	8.42%
Option 2	\$347,870	\$28,989.18	\$9.79	9.26%
Option 3	\$382,657	\$31,888.10	\$10.77	10.19%
Option 4	\$420,923	\$35,076.91	\$11.84	11.21%

PRICE: **\$3,756,521** CAP RATE: **5.75%** NOI: **\$216,000**



THE INVESTMENT

- Secured by a 20-year absolute triple net lease
- 10% rent increases every 5 years
- Predictable rental income for investors
- Reduced management responsibilities
- Hands-off approach for property owners
- Reliable return on investment

MARKET SUMMARY

- Premier Location, Close to 3 Major Residential Communities
- The Pinnacle Location: Surrounded by Prestigious National Tenants
- Situated in a High Barrier of Entry Corridor

TENANT DETAILS

- Zaxby's is an American fast-casual restaurant chain offering chicken wings, fingers, sandwiches, and salads. The chain has over 900 locations primarily in the Southern United States, with 123 owned by the company.
- Goldman Sachs acquired Zaxby's, bringing expertise and financial backing for expansion.
- Zaxby's CEO, Zach McLeroy, discusses the impact of the acquisition and plans for growth. The partnership aims to enhance the brand, fuel nationwide expansion, and improve IT systems.
- The Goldman Sachs stake in Zaxby's is valued at approximately \$2 billion.

Six Forks Station Shopping Center

The Forum Business Center

Harvest Plaza Shopping Center



3 Residential Communities Close to the Property & High-Volume Traffic Corridors

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ZAXBY'S

SUBJECT PROPERTY

Highway 540 (I-540) Traffic Corridor 25,051 Vehicles Per Day

Six Forks Rd Traffic Corridor 31,488 Vehicles Per Day

Harvest Oaks Dr Traffic Corridor 9,650 Vehicles Per Day

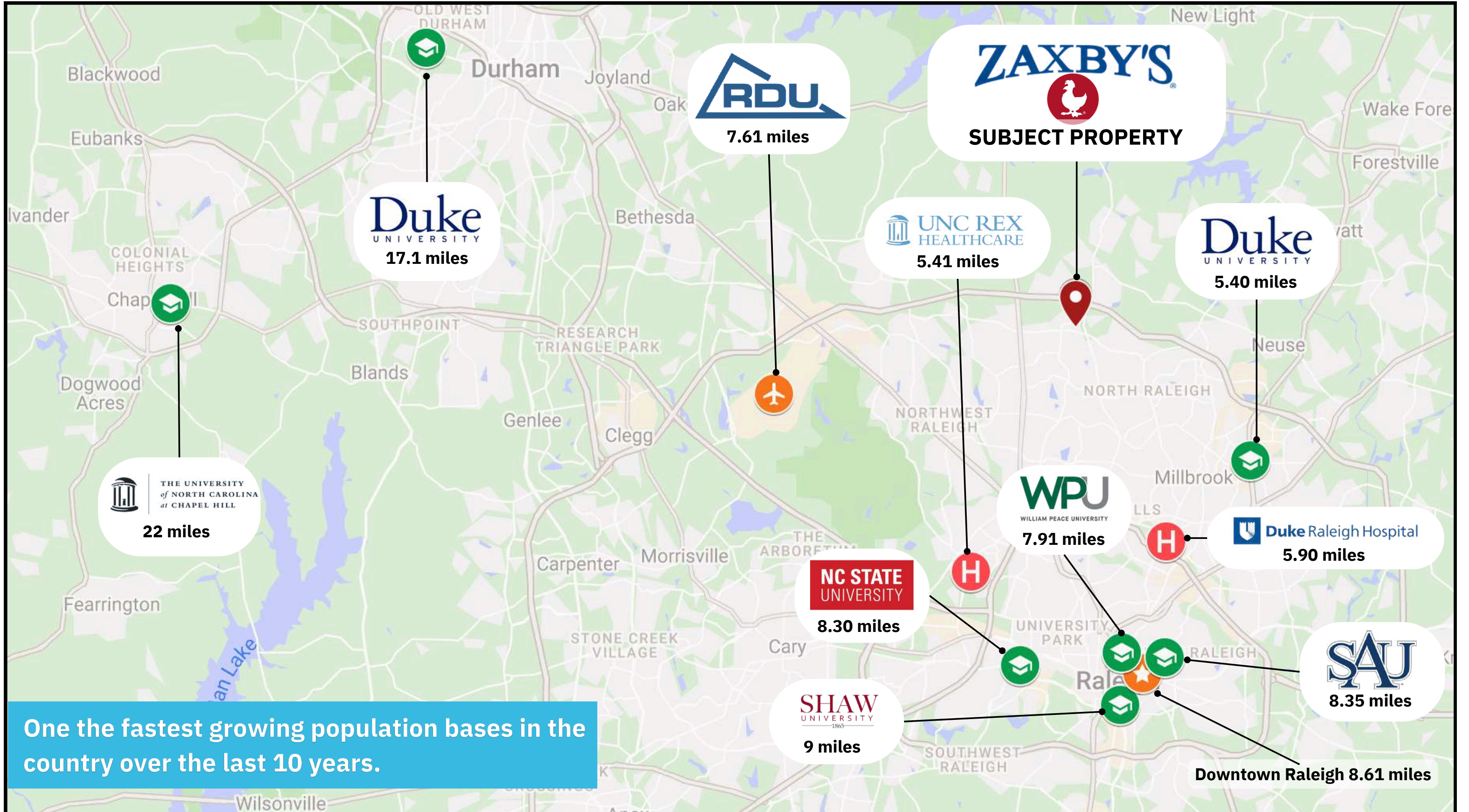
Strickland Rd Traffic Corridor 16,440 Vehicles Per Day

Six Forks Station Apartments (323 units)

The Village Apartments (300 Units)

The Cypress of Raleigh (319 units)

AREA OVERVIEW MAP



One of the fastest growing population bases in the country over the last 10 years.

TENANT OCCUPANCY MAP



Six Forks Rd Traffic Corridor 31,488 Vehicles Per Day

High Barrier of Entry Corridor

TENANT OCCUPANCY MAP



**The Forum
Business Center**

**Six Forks Station
Shopping Center**

Harvest Plaza Shopping Center

ZAXBY'S
SUBJECT PROPERTY

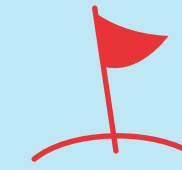
Outparcel pad to a grocery anchored shopping center surrounded by top-rated national tenants.

Zaxby's

Zaxby's is a popular fast-food restaurant chain that specializes in chicken-based dishes, particularly chicken wings, chicken fingers, and salads.

Goldman Sachs' acquisition of Zaxby's brings expertise and financial support, accelerating the brand's growth plans. Zaxby's CEO, Zach McLeroy, discusses the impact of the acquisition and expresses optimism about the partnership, despite initial concerns. The focus includes enhancing the brand, expanding nationwide, and potential international growth, with a Goldman Sachs stake valued at \$2 billion.

ZAXBY'S



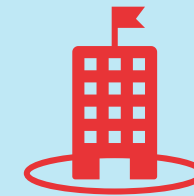
FOUNDED IN 1990



RALEIGH, NC



972 BRANCHES



ATHENS, GA

Zaxby's Wins 2024 Franchise Times Zor Award as Top Brand to Buy

Joe Halpern Feb 26, 2024 Updated Feb 26, 2024

Winner: Zaxby's

Finalists: Bojangles and Bonchon

Sterling Coleman had zero restaurant experience when he signed his first franchise agreement with Zaxby's in 2003. Neither did Tom Little when he put pen to paper as an early operator with the brand in 2004.



MOST POPULAR

- A&W Taps South Dakota Sports Legend to Develop New Stores
- Pitbull Talks Taco Franchise Cilantro, the American Dream and Dolly Parton
- Line-X Faces M... New Agreement
- Multi-Brand Franchisees Add Slim Chickens to Growing Portfolio

READ MORE



Raleigh, NC

Poised to Become One of the East Coast's Largest Tech Hubs

Raleigh has become the second fastest-growing metropolitan area in the U.S., attracting an average of 70 new residents daily, and is fostering a growing pool of tech talent due to its population growth and nationally ranked universities. The current metro area population of Raleigh in 2024 is 1,629,000, a 2.39% increase from 2023.

The Research Triangle Park (RTP) in the area has become a hub for tech giants like Lenovo, IBM, Cisco Systems, SAS Institute, and IQVA, with numerous startups emerging. The city's appeal lies in its affordable tech talent, lower operational costs, and a rich history of research and innovation.

DEMOGRAPHICS

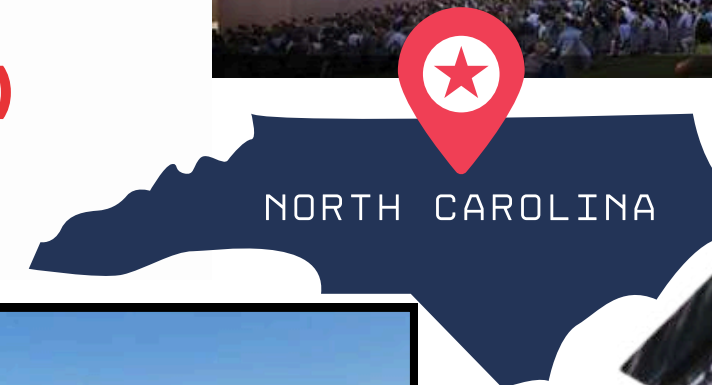
163,657
RESIDENTS
WITHIN 5-MILE RADIUS

70K+
HOUSEHOLDS
WITHIN 5-MILE RADIUS

\$150K
HOUSEHOLD
INCOME (AVG)



Convention Center Expansion (500 S. McDowell St.)



Shaw University (118 E. South St.)



Park City South (927 S. Saunders St.)



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Six Forks Rd Traffic Corridor 31,488 Vehicles Per Day

The Forum Business Center

Six Forks Station Apartments (323 units)

Six Forks Station Shopping Center

HealthPark

The Cypress of Raleigh (319 units)

The Village Apartments (300 units)

Harvest Plaza Shopping Center (15+ tenants)

ZAXBY'S
SUBJECT PROPERTY

- CHASE
- PNC
- WELLS FARGO
- XPRESS CARWASH
- TACO BELL
- WHOLE FOODS MARKET
- Panera BREAD
- Chick-fil-A
- crumbl cookies
- TARGET
- Starbucks
- CHIPOTLE MEXICAN GRILL
- LOWE'S FOODS
- Walgreens
- JUST TIRES
- THE HOME DEPOT