



PRINCIPLED INVESTMENT PARTNERS



OFFERING MEMORANDUM

1515 E Union Street | Vienna, GA 31092

EXCLUSIVELY MARKETED BY:



PRINCIPLED INVESTMENT PARTNERS

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INVESTMENT SUMMARY

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Principled Investment Partners is Pleased to Exclusively Offer For Sale the 2,904 SF Popeyes Located at 1515 E Union Street in Vienna, Georgia. With Over 10.5 Years Remaining on the Lease With Minimal Landlord Responsibilities, This Opportunity Provides For a Secure Investment, backed by the #1 Popeyes restaurant franchisee.

Actual Property Image



OFFERING SUMMARY

PRICE	\$1,650,000
CAP	6.43%
NOI	\$106,119
LEASE TYPE	DOUBLE-NET NN
YEARS REMAINING	10.5+ Years

PROPERTY SUMMARY

ADDRESS	1515 E Union Street Vienna, GA 31092
COUNTY	Dooly
BUILDING AREA	2,904 SF
LAND AREA	1.21 AC
BUILT	1989

HIGHLIGHTS



8+ Years Remaining on a Double Net Lease With Fee Simple Interest



Established, High Credit Single Tenant Fast Food Restaurant – Popeyes Operator is an Experienced Multi-Brand Operator Operating More Than 550 Burger Kings and 290 Popeyes. Lease Guarantor is the #1 largest Popeyes Franchisee



Attractive Rent Increase – Increasing 10% Every Five Years, in option periods



Highway interstate interchange location serving Atlanta metro traveler traffic



Strategically Located Along Interstate 75 Which Travels From the Tip of Michigan Down Through the West Coast of Florida, Exposing the Restaurant to Thousands of Travelers



Situated Along E Union Street & State Highway 215 With Direct On/Off Ramp Access to Interstate 75 With Over 48,000 VPD



Nearby Tenants Include: Subway, Dollar General, Piggly Wiggly, PNC Bank, Shell, Chevron, McDonald's, NAPA and Auto Parts Etc.



POPEYES
LOUISIANA KITCHEN

POPEYES
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Popeyes | 1515 E Union Street | Vienna, GA 31092



Cotton Museum



Grandy's Cycle and ATV

Millie's Diner



Antiques Mall



E Union Street



Executive Inn & Suites

POPEYES

LOUISIANA KITCHEN



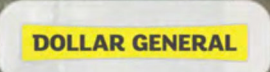
FAMILY DOLLAR
piggly wiggly



True Value



PNC



DOLLAR GENERAL



Chevron



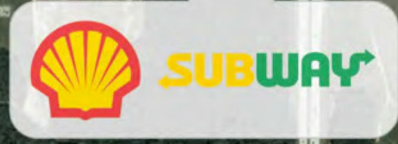
NAPA



E Union St



SUNOCO



SHELL SUBWAY



McDonald's

CITY OVERVIEW

Vienna | Dooly County | Georgia



Vienna, GA

The city of Vienna is the county seat of Dooly County in the state of Georgia. The city's 2018 estimated population was about 4,011 residents. Dooly County's 2018 estimated population was about 14,918 residents. Vienna has a rich history and a bright future. The city's renovated downtown district and commitment to its downtown development has helped Vienna win the recognition as a "City of Excellence" from Georgia Trend Magazine and the Georgia Municipal Association. Vienna is located 55 miles from Macon, GA and 85 miles to Columbus, GA.



Economy

The economy of Vienna employs about 1,635 people, and is specialized in Agriculture, Forestry, Fishing, Hunting, Manufacturing, and Educational Services. Vienna is a short distance from South Georgia's Technical College, with about 2,139 students enrolled. Due to the cities close proximity, Macon's economy affects Vienna's. Macon is the home of Robins Air Force Base, which is the largest single-site industrial complex in the state of Georgia. The base is the headquarters of the 48th Infantry Brigade Combat Team of the Georgia Army National Guard.



Contemporary Life

The Big Pig Jig takes place in Vienna. It is the Southeast's largest and Georgia's oldest official barbecue cooking contest. The Big Pig Jig was named in the Discovery Travel Channel's top ten list of "World's Best Barbecue Contests" for four consecutive years. The city is also home to the Georgia State Cotton Museum. The museum outlines the history of cotton, and includes a collection of artifacts such as a bale of cotton, farm tools, cotton bolls and periodicals. The city is also home to many murals throughout its downtown.

DEMOGRAPHICS

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Population

3-MILE	5-MILE	10-MILE
3,975	4,969	22,215



Average Household Income

3-MILE	5-MILE	10-MILE
\$41,491	\$42,796	\$44,067



TENANT PROFILE



Founded in New Orleans in 1972, Popeyes® has more than 40 years of history and culinary tradition. Popeyes distinguishes itself with a unique New Orleans style menu featuring spicy chicken, chicken tenders, fried shrimp and other regional items. The chain’s passion for its Louisiana heritage and flavorful authentic food has allowed Popeyes to become one of the world’s largest quick service restaurant chicken concepts with over 3,100 restaurants in the U.S. and around the world.

Popeyes is committed to supporting local communities. It is franchised in most of the country, and it is up to the individual restaurant franchise owner to decide whether he or she would like to contribute. Popeyes parent company is Restaurant Brands International Inc. (“RBI”) is one of the world’s largest quick service restaurant companies with more than \$32 billion in system-wide sales and over 26,000 restaurants in more than 100 countries and U.S. territories. RBI owns three of the world’s most prominent and iconic quick service restaurant brands – TIM HORTONS®, BURGER KING®, and POPEYES®. These independently operated brands have been serving their respective guests, franchisees and communities for over 40 years.



COMPANY TYPE
Subsidiary



FOUNDED
1972



OF LOCATIONS
3,100+



HEADQUARTERS
Miami, FL



WEBSITE
popeyes.com



LEASE SUMMARY

TENANT	Popeyes Chicken & Biscuits
GUARANTOR	HZ OPS Holding, INC (160+ unit franchisee guaranty)
PREMISES	A Building of Approximately 2,904 SF
LEASE COMMENCEMENT	December 1, 2016
LEASE EXPIRATION	November 30, 2031
LEASE TERM	10.5+ Years Remaining
RENEWAL OPTIONS	4 x 5 Years
RENT INCREASES	10% at Each Option
LEASE TYPE	Double Net (NN)
PERMITTED USE	Drive-Thru Restaurant
PROPERTY TAXES	Tenant's Responsibility
INSURANCE	Tenant's Responsibility
COMMON AREA	Tenant's Responsibility
ROOF & STRUCTURE	Landlord's Responsibility
REPAIRS & MAINTENANCE	Tenant's Responsibility
HVAC	Tenant's Responsibility
UTILITIES	Tenant's Responsibility
PARKING LOT REPAIRS & REPACEMENT	Tenant's Responsibility



RENT ROLL

Popeyes | 1515 E Union Street | Vienna, GA 31092



Actual Property Images

SIZE	ANNUAL RENT				LEASE TERM			
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TENANT NAME	SQUARE FOOTAGE	ANNUAL BASE RENT	RENT PER SF	RENTAL INCREASE	INCREASE DATES	LEASE BEGIN	LEASE END	OPTIONS
Popeyes Chicken & Biscuits	2,904 SF	\$106,119	\$36.54	10%	At Each Option	12/01/2016	11/30/2031	4 x 5 Years

HZ OPS Holding, INC (160 unit guaranty)



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