



SLIM CHICKENS®

807 W 3RD ST

PEMBROKE, NC 28372



TABLE OF CONTENTS

PROPERTY OVERVIEW 3

FINANCIAL OVERVIEW 6

TENANT OVERVIEW 9

AREA OVERVIEW 10

EXCLUSIVELY LISTED BY

KYLE MATTHEWS

BROKER OF RECORD

License No. C38369 (NC)

IN CONJUNCTION WITH



JAKE LURIE

SENIOR ASSOCIATE

Direct (813) 488-0853

Mobile (561) 512-1658

jake.lurie@matthews.com

License No. SL3510801 (FL)



MICHAEL WOLSIEFER

ASSOCIATE

Direct (704) 209-4046

Mobile (678) 878-1907

michael.wolsiefer@matthews.com

License No. 415376 (GA)



DANIEL GONZALEZ

ASSOCIATE VICE PRESIDENT

Direct (305) 395-6972

Mobile (561) 767-5582

daniel.gonzalez@matthews.com

License No. SL3463209 (FL)



CONNOR KNAUER

ASSOCIATE VICE PRESIDENT

Direct (404) 400-2794

Mobile (813) 335-5893

connor.knauer@matthews.com

License No. 413436 (GA)

INVESTMENT HIGHLIGHTS

LEASE & PROPERTY DETAILS

- **Brand New Construction:** With a brand new 20-Year Lease, investors can benefit from an extended period of predictable rental income.
- **Rental Increases:** Slim Chickens offers the advantage of 5% rental increases every 5 years during the base term of the lease, providing a hedge against inflation and providing an attractive opportunity for increased cash flow and potential appreciation in the property's value.
- **Zero Landlord Responsibility:** Absolute NNN Fee-Simple Ownership. The tenant is responsible for paying the property taxes, insurance, and maintenance expenses.
- **Fast Growing Chain:** Slim Chickens is a fast-food chain that operates in the United States, the U.K., and Kuwait. It currently has more than 200 units across 30 states in the U.S. and 12 locations in the U.K. and Kuwait. The company plans to expand its presence by adding 500 more units within the next five years.
- **Experienced Operators:** The owners of Break Bread Ventures are Jonathan Crumpler and Rob Bryan. Jonathan Crumpler serves as the CEO of the company and brings his background as an investment banker and former CFO for a medical device company. Rob Bryan, an attorney who previously served in North Carolina's General Assembly, is also part of the ownership team. Together, they formed Break Bread Ventures with the goal of building and making a difference in people's lives through restaurants operations and franchise development. Break Bread Ventures plans to develop 30+ Slim Chicken Locations in the Carolinas and Virginia.
- **Strong Real Estate Fundamentals:** The property benefits from its proximity to the University of North Carolina at Pembroke. With a captive audience of students, faculty, and visitors, the restaurant will enjoy consistent foot traffic year-round. The university enrolls over 8,300 students with a 22% enrollment increase in 2023. The university's growth and expanding student body create a promising environment for long-term success, making this an ideal investment in a vibrant and university-centric market. Furthermore, the property sits on ±2.00 Acres and sees ±18,000 VPD.





UNC
PEMBROKE
± 8,300 STUDENTS



Monika's Beyond
The Garden



W 3RD ST ± 18,000 VPD

COMING SOON
DUNKIN'



UNC
HEALTH CARE
URGENT CARE

PEMBROKE POINTE
STUDENT COMMUNITY

H Holiday Inn Express

SECU
State Employees' Credit Union*

DOLLAR GENERAL

LUMBEE GUARANTY BANK

FOOD LION
CARQUEST

WOODFOREST
NATIONAL BANK

PIZZA HUT

Bojangles

SLIM CHICKENS
SUBJECT PROPERTY

COMING SOON
DUNKIN'

UNC
PEMBROKE
± 8,300 STUDENTS

McDonald's

W 3RD ST ± 18,000 VPD

VALUATION OVERVIEW



\$3,916,667

LIST PRICE



6.00%

CAP RATE



±3,700 SF

TOTAL SF



\$235,000

NOI



±2.10 AC

LOT SIZE

TENANT SUMMARY

Property Street	807 W 3rd St
City, State Zip	Pembroke, NC 28372
Total SF	Conditioned: ±3,200 SF Patio: ±500 SF
Tenant Trade Name	Slim Chickens
Type of Ownership	Fee Simple
Lease Guarantor	Franchisee
Lease Type	NNN
Roof and Structure	Tenant
Year Built	2023
Original Lease Term	20 Years
Term Remaining on Lease	±20 Years
Increases	5% Every 5 Years
Options	Four, 5-Year Options

ANNUALIZED OPERATING DATA

DATE	MONTHLY RENT	ANNUAL RENT	INCREASES
Years 1-5	\$19,583.33	\$235,000.00	-
Years 6-10	\$20,562.50	\$246,750.00	5.00%
Years 11-15	\$21,590.63	\$259,087.50	5.00%
Years 16-20	\$22,670.16	\$272,041.88	5.00%
OPTIONS			
Option 1 (5 Years)	\$23,803.66	\$285,643.97	5.00%
Option 2 (5 Years)	\$24,993.85	\$299,926.17	5.00%
Option 3 (5 Years)	\$26,243.54	\$314,922.48	5.00%
Option 4 (5 Years)	\$27,555.72	\$330,668.60	5.00%

FINANCING INQUIRIES

For financing options reach out to:

PATRICK FLANAGAN

(214) 550-0277

patrick.flanagan@matthews.com





TENANT PROFILE



Slim Chickens, a fast-casual restaurant chain, has a rich history rooted in the Delta region, where authentic food and social meals are deeply valued. With a mission to bring the essence of southern hospitality to a quick and quality dining experience, Slim Chickens has gained popularity by serving its signature Fresh Delicious Chicken® to communities across the country.

Slim Chickens has experienced substantial growth, building a loyal customer base and earning the trust of tens of thousands of satisfied patrons. What sets Slim Chickens apart from typical quick-service restaurants is its unique service model. Whether customers choose to dine in, drive through, or carry out, they are greeted with warm smiles and a genuine desire to please. When dining in, customers enjoy the added touch of hospitality as their food is brought to their tables. Furthermore,

Slim Chickens demonstrates its commitment to the communities it serves by actively giving back. This includes supporting local non-profits through fundraisers, donating food to community events, and engaging in various initiatives to improve the lives of people in the areas where they operate.

HEADQUARTERS

Fayetteville, AR

OF LOCATIONS

200+

YEAR FOUNDED

2003



AREA OVERVIEW

PEMBROKE, NC

Located in southeastern North Carolina, Pembroke is a vibrant city blending history and modernity. It boasts a diverse culture, rich history, and beautiful surroundings. Visitors flock to the annual Lumbee Homecoming to experience the tribe's vibrant customs, music, dance, and cuisine. The North Carolina Indian Cultural Center further enhances understanding of Lumbee culture through exhibits and events.

Pembroke's natural beauty and proximity to outdoor leisure spots allow locals and visitors to engage in various activities. The nearby Lumber River, a National Wild and Scenic River, provides a picturesque backdrop for kayaking, fishing, and wildlife watching. Additionally, nearby parks and trails offer opportunities for hiking and picnicking.

UNIVERSITY OF NORTH CAROLINA – PEMBROKE

The University of North Carolina at Pembroke (UNCP), a renowned higher education institution, offers a wide range of academic programs. UNCP enriches the local culture, stimulates intellectual growth, and bolsters the economy. As part of the NC Promise tuition program, it provides affordable education. Employment opportunities in the area are primarily tied to the University, with additional contributions from downtown retailers and ongoing construction projects. Pembroke's development landscape includes significant growth in student housing, University infrastructure, and local retail, benefiting both the University and the downtown community.



DEMOGRAPHICS

POPULATION	3-MILE	5-MILE	10-MILE
2028 Projection	10,460	18,639	43,937
2023 Estimate	10,870	19,293	45,584
2020 Census	11,186	19,749	46,718
HOUSEHOLDS	3-MILE	5-MILE	10-MILE
2028 Projection	3,350	6,377	16,068
2023 Estimate	3,485	6,572	16,530
2020 Census	3,584	6,693	16,801
INCOME	3-MILE	5-MILE	10-MILE
Avg. Household Income	\$44,899	\$49,158	\$48,699

DISTANCE MAP





FAYETTEVILLE, NC

Fayetteville is located in the Sandhills region of southeastern North Carolina along the Cape Fear River. With a MSA population of over 352,000, Fayetteville is one of the largest cities in North Carolina and serves as the county seat of Cumberland County. Home to Fort Bragg, one of the country's largest Army installations, Fayetteville is a military town with an abundance of amenities far beyond the base. Although it is important to note that the bases add significantly to the Fayetteville area economy and to the culture of the community. The city prides itself on having terrific healthcare that includes Cape Fear Valley Medical Center, Fayetteville VA Medical Center, and Womack Army Medical Center. Fayetteville also offers access to great schools and its ideal location makes it a desirable place to relocate to. The city sits approximately 65 miles south of Raleigh, the state's capital, and Charlotte, a major commercial center, is about 200 miles to the west of the city. As a community dedicated to growth, unity, and civic action, Fayetteville has been named an All-America City three times and is known as a community of "History, Heroes and a Hometown Feeling".

ATTRACTIONS

DOWNTOWN FAYETTEVILLE

Downtown Fayetteville is one of North Carolina's most historic locations. Along with several museums and government offices, Downtown Fayetteville boasts beautiful, quaint architecture. With colorful public art installations, the heart of the city has a vibrant arts scene with art galleries, pottery studios, antique shops, and theaters. The city's biggest special events are usually held at downtown's Festival Park, including the popular Blues and Brews Festival. The Dogwood Festival is a three-day event that allows residents to visit vendors and storefronts while listening to live music. Attracting even more residents, Downtown Fayetteville rests beside Fayetteville State University

POINTS OF INTEREST

Bursting with history, especially in the military, there are over 15 museums and landmarks in town. The Airborne and Special Operations Museum has exhibits on U.S. Army history. Other important ones to visit include the Museum of the Cape Fear Historical Complex, which explores local cultural heritage, and has an Arsenal Park and the 1897 Poe House, a late-Victorian house museum. Being in proximity to Cape Fear River, the parks and natural areas in the city are picturesque. The Cape Fear Botanical Garden is a nonprofit botanical garden, boasting over 2,000 kinds of plants and an arboretum.

EDUCATION

Many notable universities, such as Fayetteville State University, Methodist University, and the University of North - at Pembroke, are located in Fayetteville, North Carolina. Fayetteville State University enrolls over 6,000 students offering more than 60 undergraduate and graduate degree programs. With an annual economic contribution of almost \$257 million, FSU has a considerable economic impact on the area. Over 2,400 undergraduate and graduate students attend Methodist University, a private liberal arts college. The University of North Carolina at Pembroke enrolls about 7,000 undergraduate and graduate students. With an annual economic output of approximately \$330 million, UNCP has a sizable impact on the local economy.



ECONOMY

Fort Bragg serves as the backbone of the county's economy. Combined with Pope Field, they pump about \$4.5 billion a year into the region's economy. This makes the city one of the best retail markets in the country. Fayetteville has a strong military presence due to Fort Bragg, the largest military base in the world, which supports the city's thriving economy. Eight of the ten top American defense contractors are located in the area, including Lockheed Martin, Boeing, Northrop Grumman, General Dynamics, and L-3 Communications.

Along with housing a military post, Fayetteville is also a major center for technology, education, and the medical industry. Fayetteville has had tremendous expansion in the technology sector in recent years, particularly with the establishment of the North Carolina Technology Association and the development of the first technology park in the area. Additionally, it serves as the region's hub for shops, restaurants, services, lodging, health care and entertainment. Forbes recognized Fayetteville as one of the top cities for business and careers in 2020, praising its low cost of living, rapid job growth, and excellent standard of living. The city has additionally received recognition from Site Selection Magazine as one of the best micropolitan regions for business growth.

ANNUAL IMPACT OF OVER \$11 BILLION

-CITYVIEW NC, 2022

DAILY IMPACT OF OVER \$31 MILLION

-CITYVIEW NC, 2022



CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **807 W 3rd St, Pembroke, NC 28372** (“Property”). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants’ plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

Matthews Real Estate Investment Services is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any entity’s name or logo, including any commercial tenant’s name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of Matthews Real Estate Investment Services, the property, or the seller by such entity.

Owner and Matthews Real Estate Investment Services expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser’s sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.

Net Lease Disclaimer: There are many different types of leases, including gross, net, single net (“N”), double net (“NN”), and triple net (“NNN”) leases. The distinctions between different types of leases or within the same type of leases, such as “Bondable NNN,” “Absolute NNN,” “True NNN,” or other NNN leases, are not always clear. Labels given to different leases may mean different things to different people and are not defined legal terms. Buyers cannot rely on the labels or marketing descriptions given to any lease when making their purchasing decisions. Buyers must closely review all lease terms and are advised to seek legal counsel to determine the landlord and tenant’s respective rights and duties under the lease to ensure the lease, regardless of how labeled or described, meets the buyers’ particular needs.

MATTHEWS[™]
REAL ESTATE INVESTMENT SERVICES

EXCLUSIVELY LISTED BY

KYLE MATTHEWS

BROKER OF RECORD

License No. C38369 (NC)

IN CONJUNCTION WITH



JAKE LURIE

SENIOR ASSOCIATE

Direct (813) 488-0853

Mobile (561) 512-1658

first.last@matthews.com

License No. SL3510801 (FL)



MICHAEL WOLSIEFER

ASSOCIATE

Direct (704) 209-4046

Mobile (678) 878-1907

michael.wolsiefer@matthews.com

License No. 415376 (GA)



DANIEL GONZALEZ

ASSOCIATE VICE PRESIDENT

Direct (305) 395-6972

Mobile (561) 767-5582

daniel.gonzalez@matthews.com

License No. SL3463209 (FL)



CONNOR KNAUER

ASSOCIATE VICE PRESIDENT

Direct (404) 400-2794

Mobile (813) 335-5893

connor.knauer@matthews.com

License No. 413436 (GA)



SLIM CHICKENS[®]

807 W 3RD ST | PEMBROKE, NC 28372