



**8550 NAPOLO DR.**  
Viera (Melbourne), FL 32940

... OFFERING MEMORANDUM ...



SCAN FOR LISTING WEBSITE

**PRICE**  
**\$5,430,000**

**CAP RATE**  
**6.4%**

<b>Tenant:</b>	Walk-On's Sports Bistreaux
<b>Lease Term:</b>	10 Years (Initial)
<b>Rent Increases:</b>	5% every 5 years
<b>Renewal Options:</b>	(2) 5-year options @ 5% every 5 yrs
<b>Lease Type:</b>	NNN Absolute
<b>Monthly Rent:</b>	\$29,000
<b>Property Taxes:</b>	Tenant Responsibility
<b>Insurance:</b>	Tenant Responsibility
<b>Repairs &amp; Maintenance:</b>	Tenant Responsibility
<b>Common Area Maintenance:</b>	Tenant Responsibility
<b>Roof &amp; Structure:</b>	Tenant Responsibility
<b>Year Built:</b>	Tenant Responsibility
<b>Lot Size:</b>	2021
<b>Net Rentable Area:</b>	2.69 acres 7,489 sf



1 -Footnote: Buyer to verify all lease provisions during Due Diligence period.

## ► Single-Tenant Restaurant Sale-Leaseback

- Absolute NNN lease with limited Landlord responsibilities
- 10-year initial lease term with two 5-year options
- 5% increases every 5 years

## ► About Walk-On's Sports Bistreaux:

- 66 Current locations across 13 states
- 11 Coming Soon locations across 7 states
- Named *Entrepreneur's* #1 "Top New & Emerging Franchises" in 2020!
- Ranked in *Nation's Restaurant News* Top 25 Fastest-Growing Restaurant Chains in America in 2020!

## ► Ideally Located in Viera (Melbourne), FL

- A Master-Planned Community ranked 13th in the nation and 6th in Florida among top-selling MPCs for 2021 and mid-2022.
- 58% population growth since 2010 with 30,000+ residents placing Viera as the top location to live and play among the Space Coast.

## ► Growing Traffic Count: Over 14,900 vehicles per day (Lake Andrews Dr / Napolo Dr)

## ► High Income Vicinity: Highest average household income in all of Brevard County (\$96k within 3 miles)



**77**

Across 14 States



**15k**

CPD (Lake Andrews/Napolo)



**96k**

Average Household income within 3 miles



**#13**

Master Planned Community in US



**50**

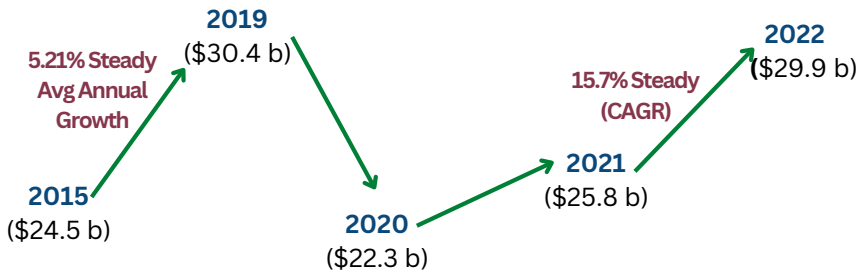
Minutes to ORL Intrnl Airport



**2021**

New Construction

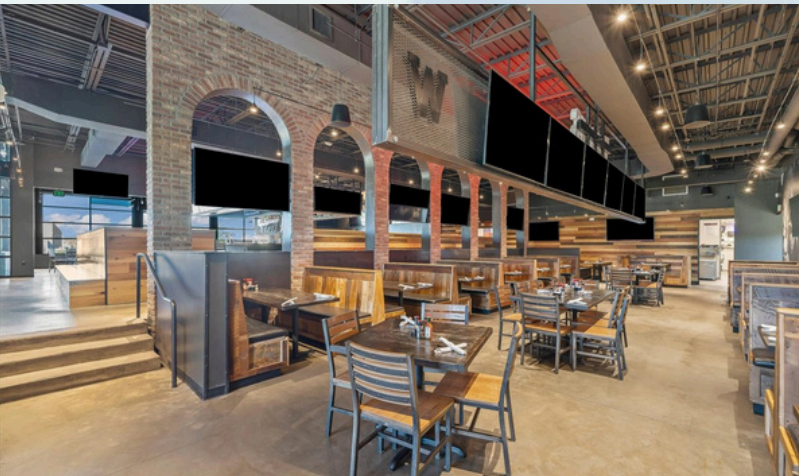
## \$30 Billion Industry!

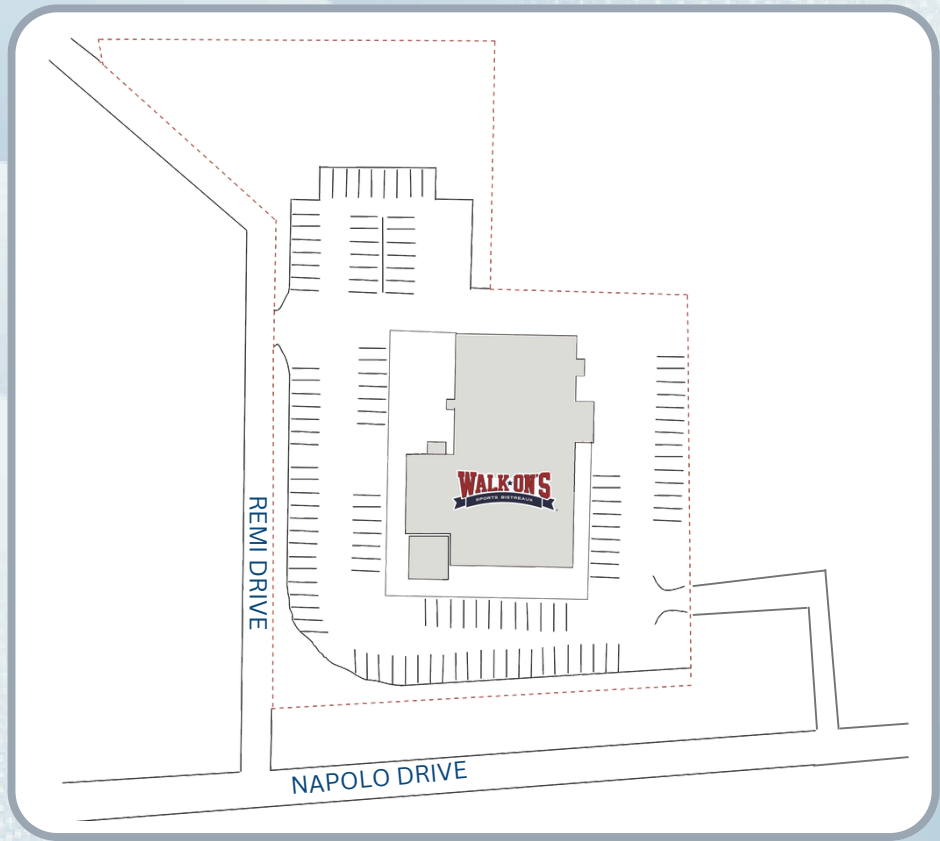


Source: IBIS World CAGR - Compound Annual Growth Rate

### The REBOUND is in full SWING!

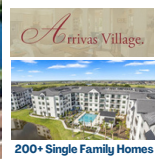
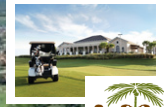
After a fall in 2020, the Sports Pub Industry is projected to hurdle back up to pre-pandemic figures with 2021 CAGR<sup>1</sup> of 15.7% to reach \$29.9 billion in 2022, just shy of 2019's \$30.4 billion industry value. A testament, according to experts, that indoor dining and sports are back to normal.





 Property Line









Orlando International Airport  
35 Minute Drive

2 Miles to  
**USF SPACE COAST COMPLEX**

**THE AVENUE VIERA**  
Home to over 80 Restaurants & Retailers



**HOME 2**  
SUITES BY HILTON

**Fairfield Inn**  
Marriott

**Total Wine & MORE**

**TJ-maxx HomeGoods**





Melbourne Orlando  
International Airport  
15 Minute Drive

AURA  
AT VIERA

166 Apartment Units

Allison Village

3,000+ Homesite  
Community

Quest Elementary

Health First  
Family Pharmacy

Viera  
HOSPITAL  
Health First

TARGET

LAQUINTA  
INNS & SUITES

STARBUCKS  
COFFEE

MURPHY  
USA

Walmart  
Supercentre

HOBBY  
LOBBY

ROSS  
DRESS FOR LESS

petco

OUTBACK  
STEAKHOUSE

TIRE KINGDOM  
SERVICE CENTERS

**WALK+ON'S**  
SPORTS BISTREAUX



## FROM THE COURT TO THE RESTAURANT

As teammates (and walk-ons) from 1997-2000 on the LSU basketball team, founders Brandon Landry and Jack Warner recognized the need for such a sports bar concept in Baton Rouge and in 2003 Walk-On's Bistreaux & Bar opened for business. Within 9 years, in 2012, ESPN named Walk-On's the #1 Sports Bar in America and by 2015, NFL All-Pro Quarterback Drew Brees joined the team as Co-owner just as the concept was expanding across the country through franchising. And in 2020, Walk-On's was named the #1 brand in Entrepreneur's prestigious "2020 Top New Franchises Rankings"!

## WINNING TODAY, TOMORROW AND BEYOND

Success in sports and success in life often come from similar paths. Brandon Landry has turned the traits he learned as a college basketball walk-on into virtues that he shares freely with everyone on the Walk-On's® team as part of his life's calling. Today, with over 100 locations in the works across 15 states, the sky is the limit. Walk-On's® operates with a mission of delivering a memorable game day experience with a taste of Louisiana created by an All-American team. Brandon regularly and proudly shares his goal with everyone on his team – To Win!

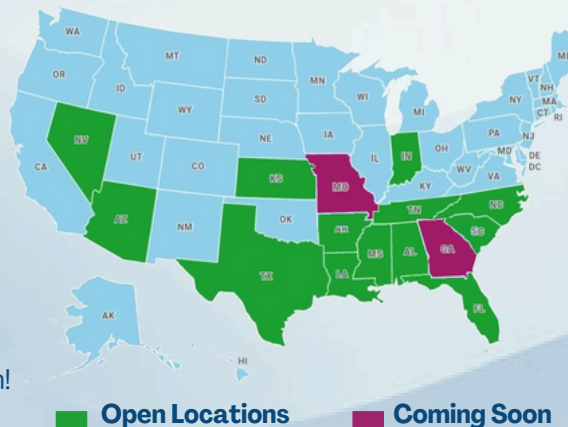
**Tenant Name:** Walk-On's Sports Bistreaux

**Locations:** 77

**Headquarters:** Baton Rouge, LA

**Founded:** 2003

**Website:** [www.walk-ons.com](http://www.walk-ons.com)



**#1** Brand in Entrepreneur's Prestigious "2020 Top New Franchises Rankings"

**100** Locations in the Works Across 15 States

## VIERA (MELBOURNE), FLORIDA

### GEOGRAPHY

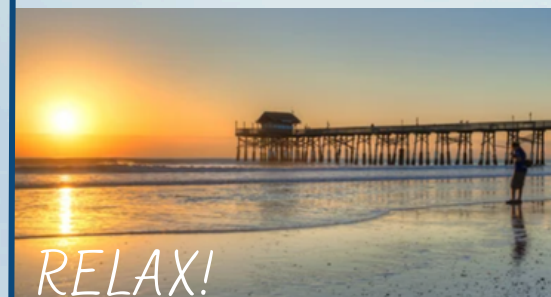
- Interstate 95 (I-95) is the main Interstate Highway of Florida's Atlantic Coast
- Viera has 4 convenient interstate interchanges
- 3 International Airports within a 1 hour drive
- Centrally located Government Services

### POPULATION

- Top 20 Best Selling Master Planned communities in the country
- 11th most populated zip code (32940) in Florida
- Population 30,500 with an expected 50% growth by 2050
- 800+ businesses & 10,000 employees
- 20% increase offering an additional 1000 jobs by 2050
- 3.5 million square feet of commercial space
- \$200M+ in roadway infrastructure investment

### SPACE COAST

- **More than 500 manufacturing firms**
- **10th in Hi-Tech GDP concentration**
- Bordered by 72 miles of Atlantic Coastline
- Adorned by 20,000 acres of freshwater
- A landscape full of diverse recreational activities
- The hub of a blossoming commercial space industry



	<b>1-MILE</b>	<b>3-MILES</b>	<b>5-MILES</b>
<b>INCOME</b>			
Mean Household Income (in '20 inflation adjusted \$)	\$89,506	\$96,578	\$107,153
Households	\$ 1,563	\$14,991	\$26,873
<b>POPULATION</b>			
Population 16 years & Over	3,107	29,841	54,659
<b>AGE</b>			
20-39	808	6,900	12,007
40-69	1,573	14,272	27,506
70 & over	498	6,993	12,331
<b>HOUSEHOLDS</b>			
Family Households	1,097	9,794	18,259
<b>HOUSING UNIT VALUE</b>			
\$300,000 to \$399,999	238	2,610	4,832
\$400,000 to \$499,999	150	1,272	2,872
\$500,000 or more	177	1,522	3,072



# DISCLOSURE

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SCAN FOR LISTING WEBSITE



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