

Investment Offering

POPEYES

11858 University City Blvd.
Charlotte, NC 28213



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POPEYES

Investment Summary



\$2,546,308.18

SALES PRICE

\$140,046.95

NOI

5.50%

CAP RATE

2,400 SF

RENTABLE SQUARE FEET

2021

YEAR BUILT

1.1 ACRES

LOT SIZE

15 YEARS

REMAINING TERM

Based upon NOI commencing 05/01/2026



Tenant Summary

Tenant Trade Name	Popeyes
Ownership	Public
Lease Guarantor	Franchisee
Lease Type	Absolute NNN
Landlord Responsibility	None
Original Lease Term	Twenty (20) Years
Rent Commencement Date	03/01/2021
Lease Expiration Date	04/30/2041
Term Remaining on Lease	15
Increases	1.5% Annually
Options to Renew	(4) 5-Year Options
Right of First Refusal	No

Annualized Operating Data

Rent Increases Annual Rent

05/01/2026 - 04/30/2027	\$140,046.95
05/01/2027 - 04/30/2028	\$142,147.62
05/01/2028 - 04/30/2029	\$144,279.84
05/01/2029 - 04/30/2030	\$146,444.04
05/01/2030 - 04/30/2031	\$148,640.70
05/01/2031 - 04/30/2032	\$150,870.31
05/01/2032 - 04/30/2033	\$153,133.36
05/01/2033 - 04/30/2034	\$155,430.36
05/01/2034 - 04/30/2035	\$157,761.82
05/01/2035 - 04/30/2036	\$160,128.24
05/01/2036 - 04/30/2037	\$162,530.17
05/01/2037 - 04/30/2038	\$164,968.12
05/01/2038 - 04/30/2039	\$167,442.64
05/01/2039 - 04/30/2040	\$169,954.28
05/01/2040 - 04/30/2041	\$172,503.60

*Disclaimer

Tenant Brand

POPEYES LOUISIANA KITCHEN, INC.

Founded in New Orleans in 1972, Popeyes Louisiana Kitchen, Inc., is one of the largest quick service restaurant chains in the world, with more than 2,600 restaurants in the U.S. and around the world. Popeyes distinguishes itself with a unique New Orleans style menu featuring spicy chicken, chicken tenders, fried shrimp, and other regional items.

The chain's parent company, Restaurant Brands International Inc. ("RBI") (NYSE: QSR), operates over 32,000 restaurants in more than 120 countries with more than \$45 billion in system-wide sales. RBI owns four of the world's most prominent and iconic quick service restaurant brands - Tim Hortons, Burger King, Firehouse Subs, and Popeyes.

PROPERTY NAME	Popeyes
PARENT COMPANY	Restaurant Brands International, Inc.
OWNERSHIP	Public
STOCK SYMBOL	QSR
BOARD	NYSE
NO. OF LOCATIONS	2,600+
HEADQUARTERED	Miami, FL
WEBSITE	www.popeyes.com
YEARS IN BUSINESS	Since 1972

The Tenant

SBH Foods PLK, LLC

A growing franchisee of Popeyes Louisiana Kitchen. The operator is affiliated with Stanton & Bowery Hospitality, a full-service restaurant and hospitality owner/operator headquartered in West Palm Beach, Florida. SBH Foods has been actively expanding its Popeyes portfolio across the Southeast, including the recent acquisition of approximately 28 stores — 23 units in the Orlando, Florida market and five in the Savannah, Georgia market — in addition to its operations in North Carolina, which include the subject location. The tenant obligation at the subject property is held through a dedicated single-purpose entity, SBH Foods PLK Charlotte, LLC, consistent with the operator's market-by-market corporate structure. SBH Foods brings the operational depth of an established multi-unit hospitality group and a demonstrated commitment to growth within the Popeyes system.

FRANCHISE COMPANY	SBH Foods PLK, LLC
OWNERSHIP	Private
HEADQUARTED	West Palm Beach, FL
POPEYES UNITS	23
AFFILIATION	Stanton & Bowery Hospitality
WEBSITE	TBA
YEARS IN BUSINESS	TBA

Executive Summary

The subject property is a Popeyes drive-thru located in Charlotte, North Carolina. The 15 year remaining lease includes 1.5% annual rent increases in the primary term and throughout the (4), 5-year option periods.

Located 1.2 miles from Interstate-485 at University City Blvd.

University City Blvd.; CPD: $\pm 34,500$
Interstate-485; CPD: $\pm 90,715$

The property is strategically located in close proximity to the University of North Carolina at Charlotte (32,200 students) in a dense retail trade area on the "Going Home" side of the street. The property benefits from its convenient access right off Interstate-485 ($\pm 90,715$ CPD) at University City Boulevard ($\pm 34,500$ CPD). Additionally, within 5 miles of the subject property, there are 161,039 residents with an average household income exceeding \$120,000 annually. The Charlotte population has been rapidly growing and is expected to grow another 12.48% over the next 5 years.



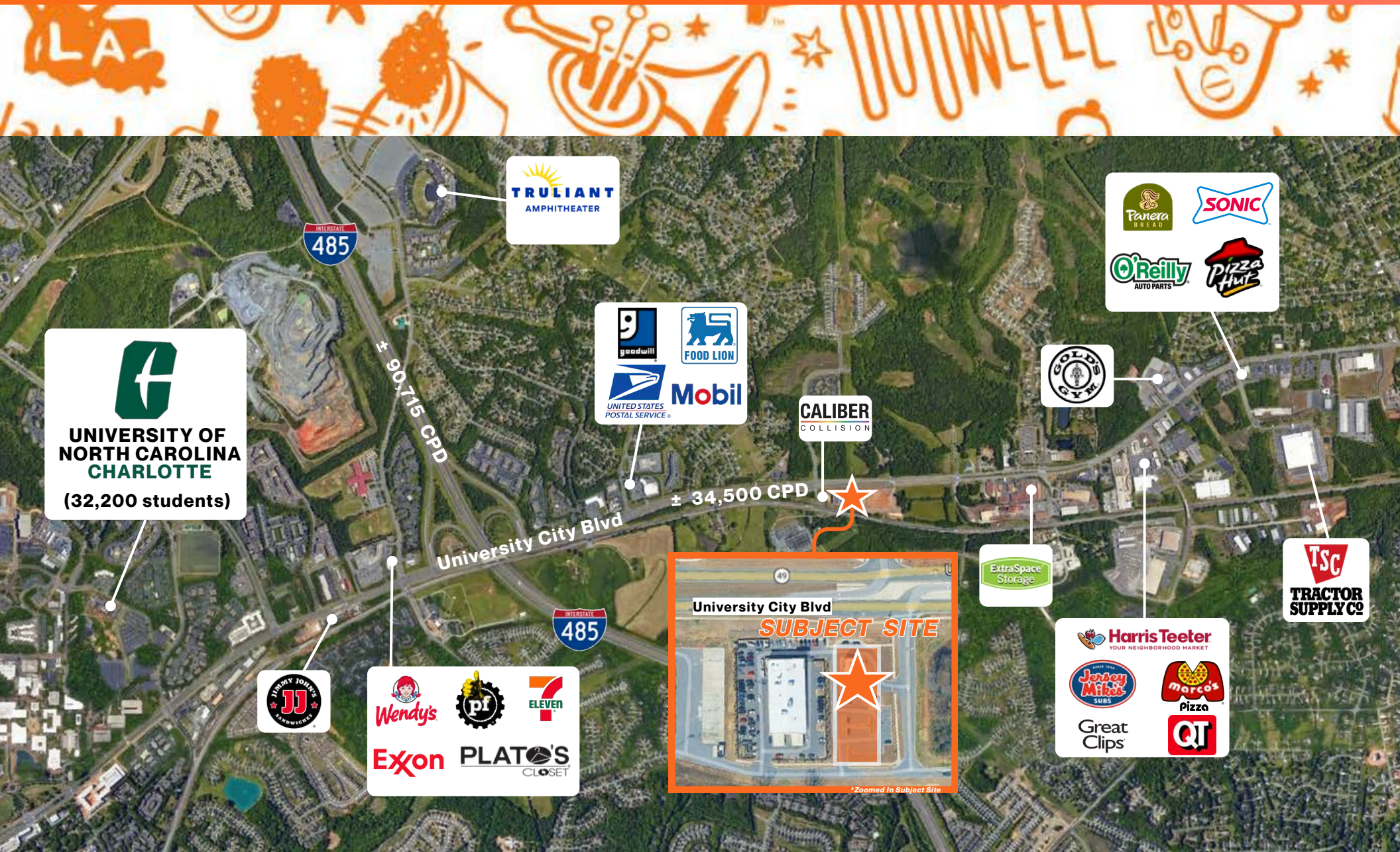


POPEYES

POPEYES

love
THAT
CHICKEN

Market Landscape



Market Overview

CHARLOTTE is the most populous city in the state of North Carolina. From 2024 to 2025, Charlotte has ranked as the #1 fastest-growing major city in the country, according to the U.S. Census Bureau. It is also the second-largest city in the southeastern United States.

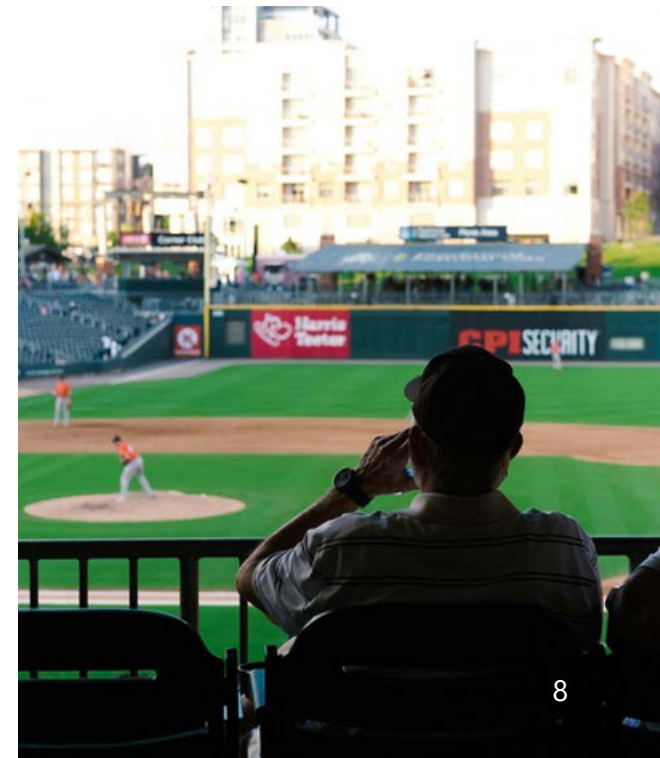
Charlotte is home to the corporate headquarters of Bank of America, Truist Financial Corp., and one of Wells Fargo's largest employment centers, along with tens of thousands of banking and financial services professionals. Together with other institutions, this has made Charlotte one of the largest concentrations of banking assets in the country and the second-largest banking center in the United States behind New York City. Charlotte has a population of roughly one million in the city (and about three million in the metropolitan area), yet it manages trillions of dollars in banking assets. As of 2026, Charlotte has eight Fortune 500 companies in its metropolitan area.



*Disclaimer



Among Charlotte's many notable attractions, some of the most popular include the Carolina Panthers (NFL), the Charlotte Hornets (NBA), and the NASCAR All-Star Race. Charlotte is home to the US's only Formula One team, Haas F1, multiple teams and offices of NASCAR, the NASCAR Hall of Fame, and Charlotte Motor Speedway in Concord. Approximately 75% of the NASCAR industry's race teams, employees and drivers are based nearby. The large presence of the racing technology industry and the newly built NHRA dragstrip, zMAX Dragway at Concord, are influencing the other top professional drag racers to move their shops to Charlotte as well. In addition to the Charlotte MSA's fast growing population, the Charlotte Douglas International Airport is the eleventh busiest airport in the U.S.

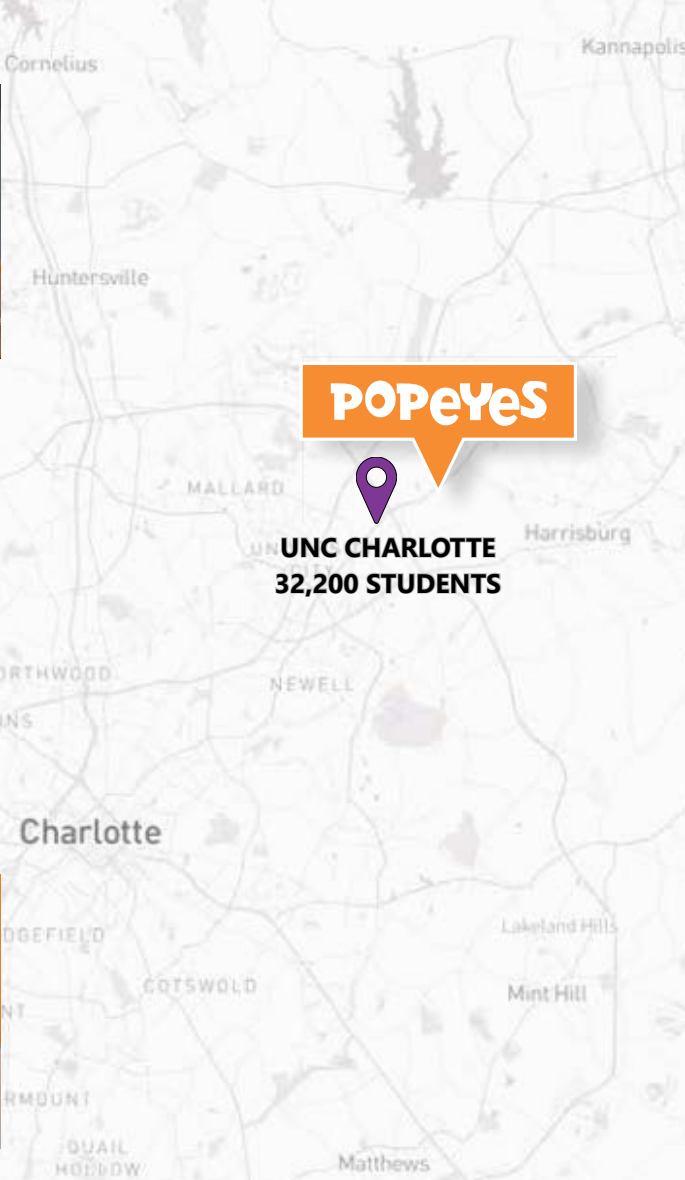


DEMOGRAPHICS

Population	1 Mile	3 Miles	5 Miles
2026 Estimate	7,267	73,799	161,039
2031 Projection	8,010	79,384	181,135
Percent Change 2026-2031	10.22%	7.58%	12.48%
Daytime Population	2,598	33,723	86,985
Median Age	32.2	31.9	32.9

Household	1 Mile	3 Miles	5 Miles
2026 Est. Avg. HH Income	\$119,291	\$118,677	\$120,947
2026 Est. Households	2,670	26,391	61,300

*Disclaimer



KEY MARKET HIGHLIGHTS



FASTEST GROWING
MAJOR CITY IN THE US



UNIVERSITY OF NORTH
CAROLINA - CHARLOTTE
32,200 STUDENTS



2ND LARGEST BANKING
CENTER IN THE U.S.



34,500 CPD ON
UNIVERSITY CITY BLVD



TRULIANT AMPHITHEATER
400,000 ANNUAL VISITORS

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