

FAMOUS DAVE'S BAR-B-QUE

3558 MILLER ROAD, FLINT TOWNSHIP, MI 48507



ABSOLUTE NNN - RETAIL PROPERTY FOR SALE | 15-YEAR LEASE RENEWAL



Ayson Shammami
Managing Partner
248.579.5042
ayson@apexre.com

Sal Yaldo
Managing Partner
248.579.5045
sal@apexre.com

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TABLE OF CONTENTS:

3. Offering Summary
4. Property Photos
5. Aerial Map
6. Retailer Map
7. Tenant Profile
8. PARENT COMPANY
9. Demographics Map & Report
10. Meet The Team



32300 Northwestern Highway | Suite 210
Farmington Hills, MI 48334
(248) 579-5045
www.apexre.com

PURCHASE PRICE | CAP RATE: \$3,548,500 | 7%

| | |
|--------------------|---|
| Sale Price | \$3,548,500 |
| Cap Rate | 7% |
| NOI | \$248,395 |
| Price/PSQF | \$561.92 |
| Guarantor | Famous Dave's Ribs, Inc (Corporate) |
| Building Size | 6315 +/- SF |
| Total Lot Size | 1.639 Acres |
| Lease Commencement | 01/2008 |
| Lease Expiration | 12/31/2040 |
| Term Remaining | 15+ Years Remaining |
| Rental Increases | 5% Increase Effective on 01/01/2036 |
| Renewal Options | Two, Five Year Options w/ 1% Annual Increases |
| Lease Type | Absolute NNN |
| Roof | Tenant |
| Parking Lot | Tenant |
| HVAC | Tenant |
| CAM | Tenant |
| Taxes | Tenant |
| Insurance | Tenant |

RENT SCHEDULE

ANNUAL RENT

INITIAL TERM

| | |
|---|-----------|
| Current Through - 12/31/2035: | \$248,395 |
| 01/01/2036 - 12/31/2040: | \$260,814 |
| (2) Five Year Options Remaining W/ 1% Annual Increases | |



PROPERTY HIGHLIGHTS

- Tenant recently renewed their lease for a 15-Year Term Showing Strong Commitment to the location
- Absolute NNN Lease – Zero landlord responsibilities, providing a passive income stream
- Strong Corporate Guarantee – Backed by Famous Dave's parent company, ensuring financial stability
- Prime Retail Location – Situated in a high-traffic commercial corridor with strong retail synergy
- High Visibility & Access – Excellent frontage on a major thoroughfare with easy ingress/egress
- Established Tenant with National Recognition – Famous Dave's is a well-known barbecue restaurant brand with a loyal customer base
- Attractive Cap Rate – Competitive return for a stable, long-term investment
- Recession-Resistant Tenant: Famous Dave's has a proven track record of success, offering a stable investment even in fluctuating economic conditions
- Well-Maintained Property: Modern building with recent upgrades and strong operational history, minimizing near-term capital expenditures
- Thriving Retail Corridor: Located in a high-traffic commercial district with national retailers, grocery stores, and complementary restaurants, ensuring strong consumer draw









OVERVIEW

Famous Dave's was founded in 1994 in Hayward, Wisconsin by Dave Anderson, an accomplished pitmaster with more than 700 BBQ awards to his name. Built on a commitment to authentic, slow-smoked meats and made-from-scratch sides, the brand quickly gained a loyal following for its quality, consistency, and distinctive flavors. Over the years, Famous Dave's expanded beyond its Midwestern roots, growing to approximately 180 locations across 33 states and entering select international markets. The restaurants operate in a variety of formats, from traditional full-service dining to smaller, fast-casual models designed to meet evolving consumer preferences. In recent years, its parent company, BBQ Holdings, has pursued strategic innovations such as drive-through service and compact footprints under 2,000 square feet with lower build-out costs, enabling greater flexibility in site selection and operational efficiency. Famous Dave's continues to focus on delivering a memorable dining experience, combining award-winning barbecue, customer service, and adaptable business models to remain competitive in the casual dining sector.

TENANT OVERVIEW

| | |
|----------------|--|
| Company: | Famous Dave's |
| Founded: | 1994 |
| Locations: | 180 |
| Total Revenue: | \$95.2 Million |
| Headquarters: | Minnetonka, Minnesota |
| Website: | www.famousdaves.com |

GROUPE
MTY
GROUP

GROUPE
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OVERVIEW

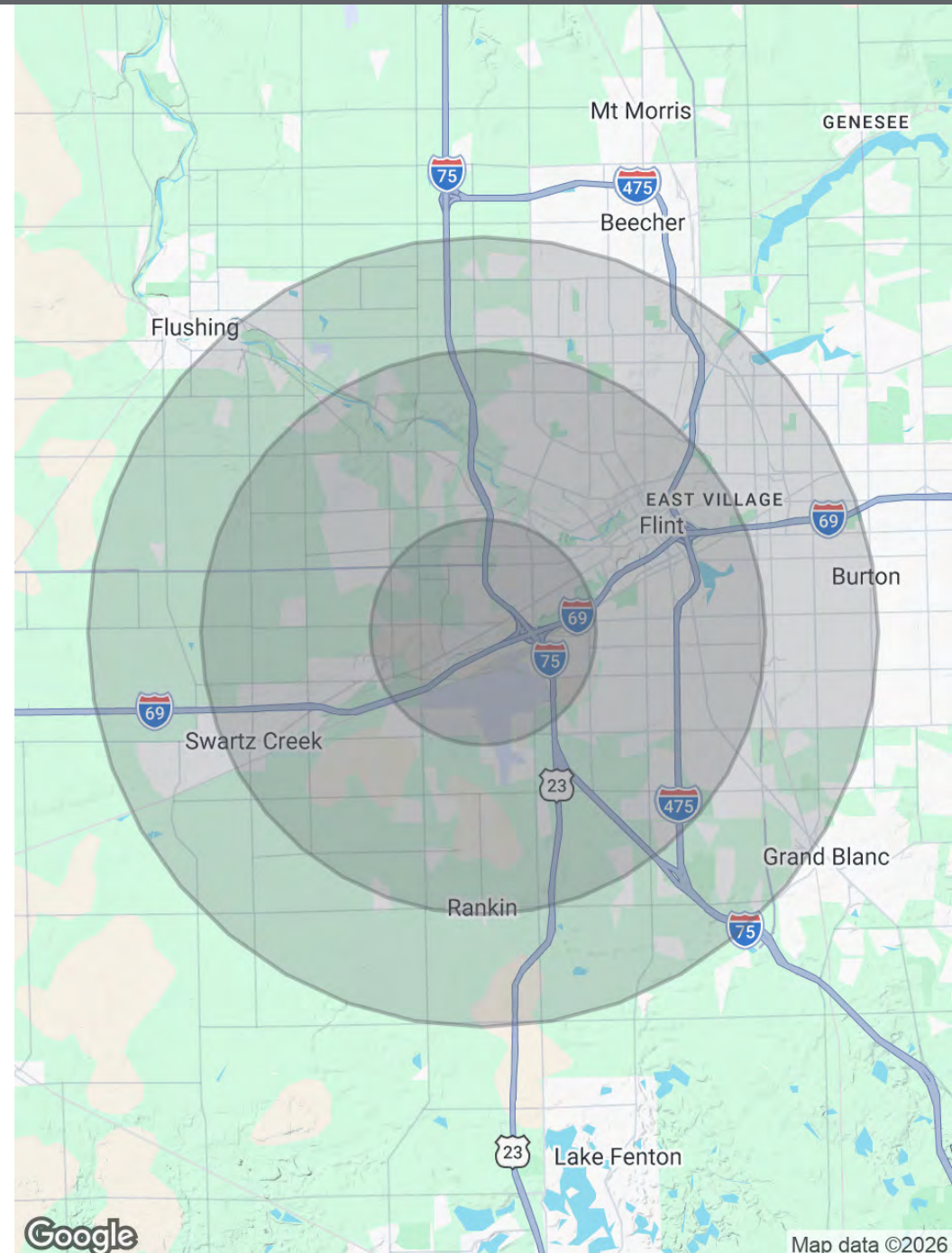
Famous Dave's now operates under MTY Food Group Inc, a Canadian franchisor and operator founded in 1979 and headquartered in Quebec. MTY manages a diverse collection of casual dining and quick service brands through more than 70 banners across thousands of locations worldwide, including Tiki Ming, Thai Express, Country Style, and Jugo Juice. The integration into MTY's portfolio provides Famous Dave's with expanded franchising capabilities, brand management expertise, and operational efficiencies, strengthening its ability to innovate and grow under a unified strategic direction.

TENANT OVERVIEW

| | |
|----------------|--|
| Company: | MTY Food Group Inc. |
| Founded: | 1979 |
| Locations: | 6,719 (2021) |
| Total Revenue: | \$850 Million |
| Headquarters: | Saint-Laurent, Quebec, Canada |
| Website: | www.mtygroup.com |

| POPULATION | 2 MILES | 5 MILES | 7 MILES |
|------------------------------------|----------------|----------------|----------------|
| Total Population | 14,589 | 111,103 | 177,883 |
| Average Age | 41.8 | 39.7 | 39.5 |
| Average Age (Male) | 39.4 | 38.1 | 37.5 |
| Average Age (Female) | 42.8 | 41.1 | 41.0 |
| HOUSEHOLDS & INCOME | 2 MILES | 5 MILES | 7 MILES |
| Total Households | 6,328 | 46,837 | 75,371 |
| # of Persons per HH | 2.3 | 2.4 | 2.4 |
| Average HH Income | \$58,179 | \$65,484 | \$65,728 |
| Average House Value | \$84,678 | \$117,002 | \$123,681 |
| RACE | 2 MILES | 5 MILES | 7 MILES |
| Total Population - White | 9,656 | 61,086 | 99,475 |
| Total Population - Black | 3,417 | 40,104 | 62,769 |
| Total Population - Asian | 129 | 1,095 | 1,690 |
| Total Population - Hawaiian | 0 | 0 | 19 |
| Total Population - American Indian | 132 | 395 | 601 |
| Total Population - Other | 109 | 1,231 | 2,158 |

2023 American Community Survey (ACS)





AYSON SHAMMAMI

Managing Partner

Direct: 248.579.5042 **Cell:** 248.554.5709
ayson@apexre.com



SAL YALDO

Managing Partner

Direct: 248.579.5045 **Cell:** 248.996.7069
sal@apexre.com

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