

HOOTERS

1211 13th Ave Dr SE

Hickory, North Carolina



ON MARKET: HOOTERS IN HICKORY, NORTH CAROLINA



13TH AVE DR SE

INVESTMENT HIGHLIGHTS

- ▶ **Hooters in Hickory, NC**
40 MILES NORTHWEST OF DOWNTOWN CHARLOTTE
- ▶ **Zero Landlord Responsibilities**
ABSOLUTE TRIPLE-NET (NNN) LEASE STRUCTURE
- ▶ **Corporate Guarantee**
HOOTERS OF AMERICA, LLC BOASTS OVER 200 LOCATIONS NATIONWIDE
- ▶ **Proven Long Term Location**
HOOTERS HAS OPERATED HERE FOR OVER 20 YEARS
- ▶ **Very Dense Retail Trade Area**
3,100,000 SQUARE FEET OF RETAIL WITHIN 1-MILE
- ▶ **Highly Trafficked Location**
I-40 & LENOIR RHYNE BOULEVARD SE SEES COMBINED OVER 67,500 VEHICLES PER DAY
- ▶ **National Retailers Located Nearby**
HOME DEPOT, ALDI, CHICK-FIL-A, AND MANY MORE

FINANCIAL OVERVIEW

1211 13TH AVE DR SE
HICKORY, NORTH CAROLINA

PRICE	\$1,596,774
CAP RATE	7.75%
NOI	\$123,750
PRICE PER SQUARE FOOT	\$415.39
RENT PER SQUARE FOOT	\$32.19
GROSS LEASEABLE AREA	3,844 SF
LAND AREA	1.00 Acre
YEAR BUILT	2001
TYPE OF OWNERSHIP	Fee Simple



ACTUAL PROPERTY

RENT SCHEDULE

	TERM	MONTHLY RENT	ANNUAL RENT	RENT PSF	INCREASES
BASE TERM	CURRENT 4/30/2027	\$10,312.50	\$123,750	\$32.19	-

LEASE SUMMARY

RENT COMMENCEMENT DATE	-
EXPIRATION DATE	4/30/2027
INITIAL TERM	-
TERM REMAINING	2+ Years
STRUCTURE	NNN
BASE TERM INCREASES	None in Base Term
OPTIONS	None
LEASE GUARANTOR	Hooters of America, LLC
GUARANTOR STRENGTH	Corporate Guaranty



TENANT OVERVIEW

Hooters is one of the largest and most recognizable sports bar chains in the country. The restaurant chain known for chicken wings was founded in 1983 in Clearwater, FL. In 2002, the business sold to a group of Atlanta based investors, with the Tampa Bay, Chicago, and Manhattan locations remaining under ownership of the Clearwater based group. The new company is now headquartered in Atlanta, GA and has over 420 locations, with 160 of the franchises being owned by Hooters of America.

In 2006, Hooters Casino Hotel was opened off the Las Vegas Strip, adding to the company footprint and expanding to hospitality. Hooters also has a strong history of NASCAR sponsorship partners.

The company recently introduced a fast-casual brand called Hoots, further expanding the Hooters brand. They currently have 8+ locations open, with 110 development agreements for further locations. This initiative has shown the company's commitment to evolving within the fast-changing food service industry.



OVERVIEW

TENANT	Hooters
OWNERSHIP	Public
LEASE GUARANTOR	Hooters of America LLC
GUARANTOR STRENGTH	Corporate Guaranty
SYSTEMWIDE LOCATION COUNT	420+ Units
HEADQUARTERS	Atlanta, GA
WEBSITE	www.hooters.com
SALES VOLUME	\$1.2B Rev (2023)



ABOUT HICKORY

Hickory, North Carolina, offers a charming blend of small-town charm and modern amenities. With a rich history rooted in the furniture industry, the city has evolved into a thriving community with a diverse economy. Hickory's strategic location, nestled in the foothills of the Blue Ridge Mountains, provides stunning natural beauty and a peaceful atmosphere.

The city's economy has diversified over the years, expanding beyond furniture manufacturing to include healthcare, education, and technology. Hickory's commitment to economic development and job creation has attracted numerous businesses and industries, contributing to its growth and prosperity. The city's affordable cost of living, coupled with its excellent schools and recreational facilities, makes it an attractive destination for families and young professionals.

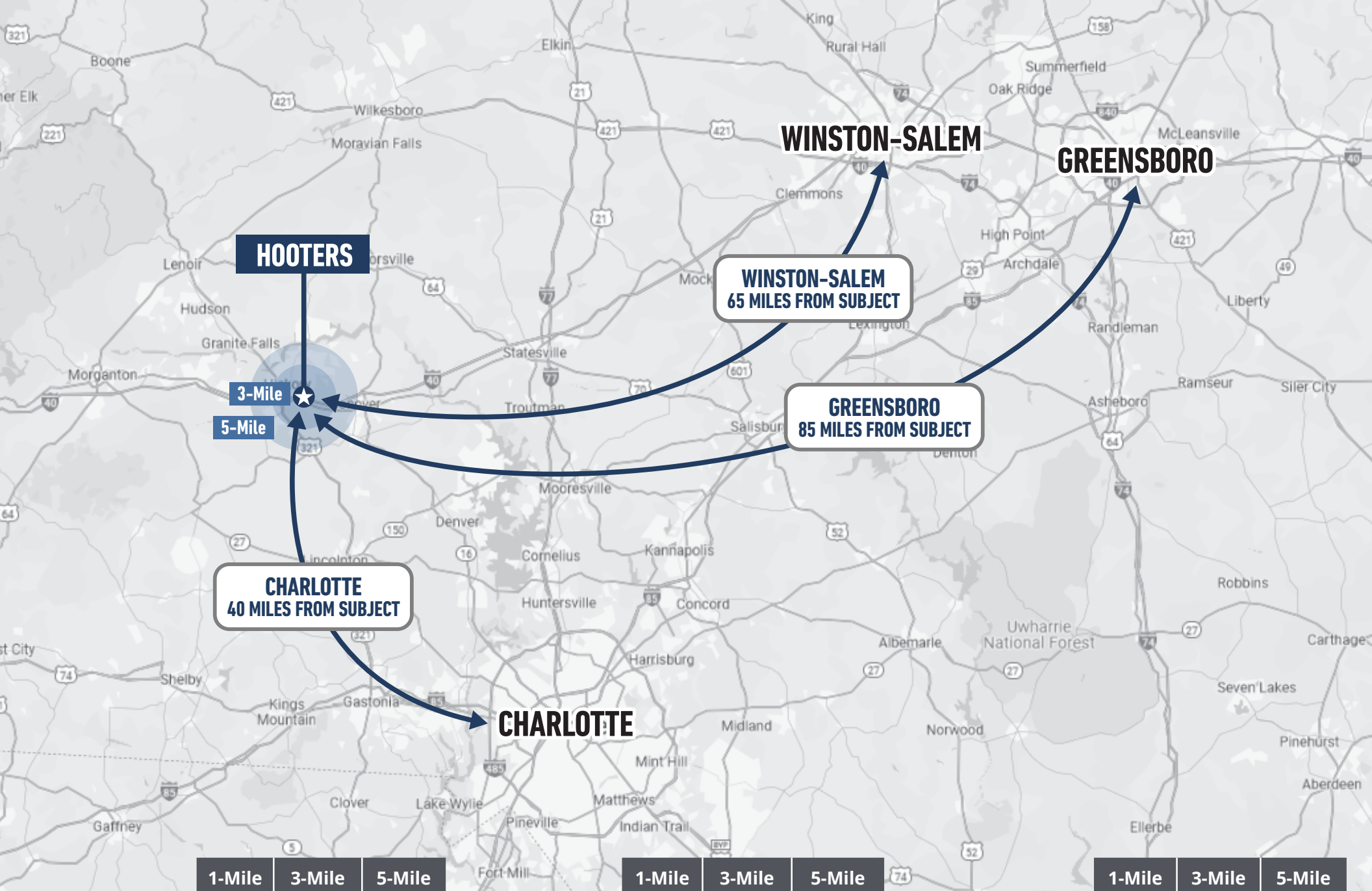
Beyond its economic vitality, Hickory offers a high quality of life with a strong sense of community. The city's parks, green spaces, and cultural attractions provide ample opportunities for outdoor activities and entertainment. Hickory's friendly atmosphere and welcoming residents make it an ideal place to call home.



ACTUAL PROPERTY

HOOTERS - Hickory, North Carolina





1-Mile **3-Mile** **5-Mile**

2010 Population 1,284 24,319 66,749

2023 Population 1,295 25,454 70,708

2028 Population 1,310 25,912 72,113

1-Mile **3-Mile** **5-Mile**

2010 Households 523 9,838 27,087

2023 Households 525 10,284 28,682

2028 Households 531 10,468 29,253

1-Mile **3-Mile** **5-Mile**

2023 Average HH Income \$63,648 \$57,207 \$65,557

2023 Median HH Income \$40,312 \$39,488 \$48,028

2023 Per Capita Income \$25,803 \$23,113 \$26,593

BROKER HEREBY ADVISES ALL PROSPECTIVE PURCHASERS OF NET LEASED PROPERTY AS FOLLOWS:

The information contained in the following Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Broker and should not be made available to any other person or entity without the written consent of Broker.

This Marketing Brochure has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Broker has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Broker has not verified, and will not verify, any of the information contained herein, nor has Broker conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

NON-ENDORSEMENT NOTICE

Broker is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee identified in this marketing package. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation or Broker, its affiliates or subsidiaries, or any agent, product, service, or commercial listing of Broker, and is solely included for the purpose of providing tenant lessee information about this listing to prospective customers.

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONSULT YOUR BROKER AGENT FOR MORE DETAILS.



ACTUAL PROPERTY

CONTACT US:

MICHAEL GRUNBERG

LICENSED REAL ESTATE SALESPERSON

mgrunberg@sabcap.com

t. 646.809.8837

LICENSE #: 10401292407 (NY)

NICK SANTAGATA

LICENSED REAL ESTATE SALESPERSON

nsantagata@sabcap.com

t. 646.809.8856

LICENSE #: 10401382020 (NY)

IN ASSOCIATION WITH:

BROKER OF RECORD

Brian Brockman

Bang Realty-North Carolina Inc

t. 513.898.1551

brian@bangrealty.com

LICENSE #: 298998 (NC)

FOR DEBT GUIDANCE, CONTACT:

WILL MCKENNA

Senior Capital Markets Associate

wmckenna@sabcap.com

t. 646.224.7452

CHANDLER BARES

Capital Markets Analyst

cbares@sabcap.com

t. 646.357.3283

