

# BROWNSBORO STATION



INVESTMENT OFFERING

ZAXBY'S | BROWNSBORO STATION  
LOUISVILLE, KENTUCKY

**HOGAN**  
REAL ESTATE

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## CLASS A RETAIL DEVELOPMENT

in Affluent Trade Area of Northeast

Louisville, Kentucky



IMMEDIATE AREA IS HOME  
TO THE Paddock SHOPS,  
OLD BROWNSBORO  
CROSSING, &  
NORTON COMMONS



### Location

**TROPHY REAL ESTATE**  
Most Sought Out Area in Louisville



### Ground Lease

**ABSOLUTE NET GROUND LEASE**  
No Landlord Obligations



### New Construction

**AND EXCELLENT VISIBILITY**  
With 500 FT of Frontage on Brownsboro Rd



**Over 27,000 VPD (23)**  
**ON BROWNSBORO RD**  
In Front of Site

The Offering

Qualified investors are extended the opportunity to acquire 100% fee simple interest in a brand-new single-tenant, absolute net lease Zaxby's with a 15-year primary lease term and zero landlord responsibilities; the offering is a completely passive real estate investment. The property is a pad site within the recently completed Brownsboro Station project. The project is fully leased by McDonald's, Sherwin-Williams, Heartland Dental, and Zaxby's.

Brownsboro Station is located in the heart of the MSA's growing and affluent northeast suburbs. The immediate area has experienced major residential and commercial growth over the past two decades with the development of Louisville's only open-air lifestyle center, The Paddock Shops, Old Brownsboro Crossing (Cabela's, Lowe's, Costco, Norton Hospital, Norton Children's Hospital), including the 600-acre mixed-use lifestyle community, Norton Commons, and various other shopping centers, Class A multi-family developments, professional office buildings, and single-family residence neighborhoods. The submarket remains one of the best and most desirable in the market for residential and commercial development due to the access and demographics. It maintains an excellent housing inventory and a healthy retail trade area that provides goods and services to a busy daytime population and nearly 60,000 residents within a 3-mile radius of the site.

Demographics

	1 Mile	3 Miles	5 Miles
Population	10,753	56,892	126,963
Average Household Income	\$148,377	\$142,756	\$146,710

Investment Highlights

- + **Unparalleled Location:** Brownsboro Station is located at the core of one of the most affluent and rapidly growing suburbs of Louisville, KY. New developments in the immediate area include new Publix and Kroger grocery stores, phase II of the Norton Commons lifestyle community, and multiple new medical office developments.
- + **Excellent Access & Visibility:** Zaxby's is strategically fronting Brownsboro Road, which carries over 27,000 vehicles per day in front of the site, with direct access for both east and westbound commuters. 0.5 miles from Interstate I-265, a major connector between Louisville/Jefferson County, Oldham County, Southern Indiana, and Cincinnati. The freestanding building is complete with a drive-thru to maximize both sales and convenience to the customer base surrounding the site.
- + **Trade Area:** The immediate trade area is home to a multitude of entertainment and shopping destinations, including The Paddock Shops, Old Brownsboro Crossing, and the Norton Commons lifestyle community. Major retailers and restaurants include Costco, Cabela's, Lowes, Kroger, Publix, Pottery Barn, Ulta Beauty, Fresh Market, Drake's, Malone's-Louisville, Stoney River Steakhouse and Grill, Martini Italian Bistro, and Starbucks.
- + **Excellent Demographics:** The area's demographics are some of the strongest in Kentucky with approximately 127,000 residents within five miles of the site and an average household income of \$146,700.
- + **Long-term Credit Lease with Rent Escalations:** The Zaxby's ground lease commenced in October 2024, with a 15-year primary term. There are 10% rental increases every 5 years and four, five-year renewal options.

Sales Terms

The property is being offered on an "as-is" basis with ownership making no representations or warranties with respect to the accuracy or completeness of the offering memorandum or any and all documents delivered to any acquisition prospect for the purpose of due diligence.



<b>Property Location</b>	9903 Brownsboro Road, Louisville, Kentucky 40241	<b>Tenant</b>	*Brownsboro-Cornerstone, LLC d/b/a Zaxby's
<b>Built (Newly Constructed)</b>	2024		<i>*Well-established and experienced franchisees</i>
<b>Price</b>	\$2,500,000	<b>Premises</b>	Single Tenant Building 2,000 SF
<b>Cap Rate</b>	5%	<b>Lease Commencement</b>	March 20, 2024
<b>NOI</b>	\$125,000	<b>Rent Commencement</b>	October 20, 2024
<b>Rentable Square Feet</b>	2,000	<b>Lease Expiration</b>	October 31, 2039
<b>Lot Size</b>	± 0.49 Acres	<b>Lease Type</b>	Absolute Net Ground Lease
<b>Type of Ownership</b>	Fee Simple	<b>Initial Lease Term</b>	15 Years
		<b>Renewal Options</b>	Four (4) Five (5) Year Options
		<b>Rent Increases</b>	10% Every Five (5) Years







**ZAXBY'S**



0.49 ACRES | 2,000 SF | 15 YEAR LEASE TERM | GROUND LEASE

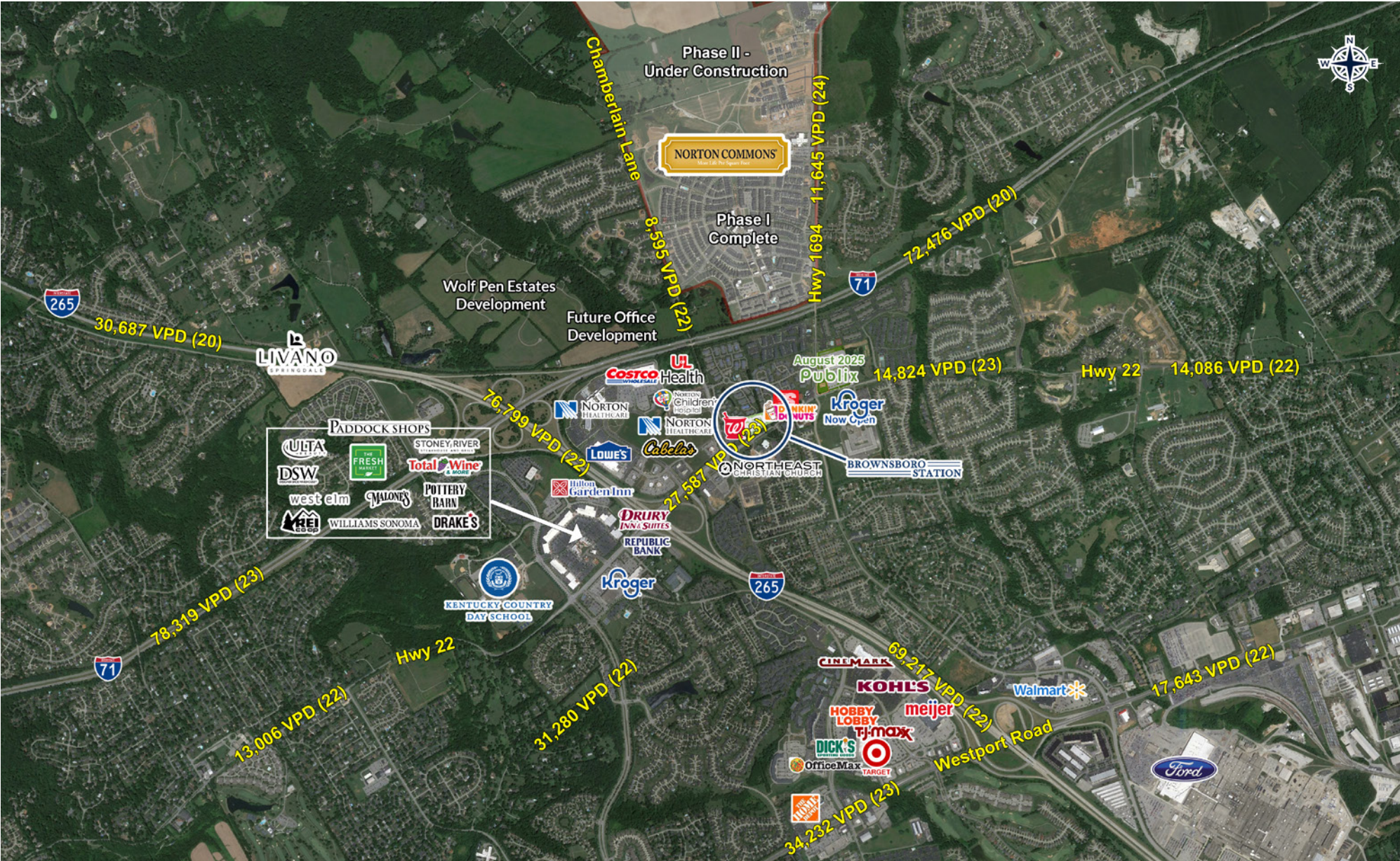
\$125,000 ANNUAL BASE RENT | YEAR 6 RENTAL ESCALATION \$137,500 | YEAR 10 RENTAL ESCALATION \$151,250

AVERAGE ANNUAL BASE RENT \$137,900 OVER PRIMARY TERM

Tenant	Lease Commencement	Rent PSF	Square Footage	Annual Base Rental Income	Reimbursements	Guaranty
Zaxby's - Ground Lease	Oct-24		2,000	\$125,000.00	Absolute Net	Zaxby's Franchisee
	Rent Escalation					
	Oct-29		2,000	\$137,500.00		
	Oct-34		2,000	\$151,250.00		
	Four (4) Five (5) Year Renewal Options					
	Oct-39		2,000	\$166,375.00		
	Oct-44		2,000	\$183,012.50		
	Oct-49		2,000	\$201,313.80		
	Oct-54		2,000	\$221,445.10		



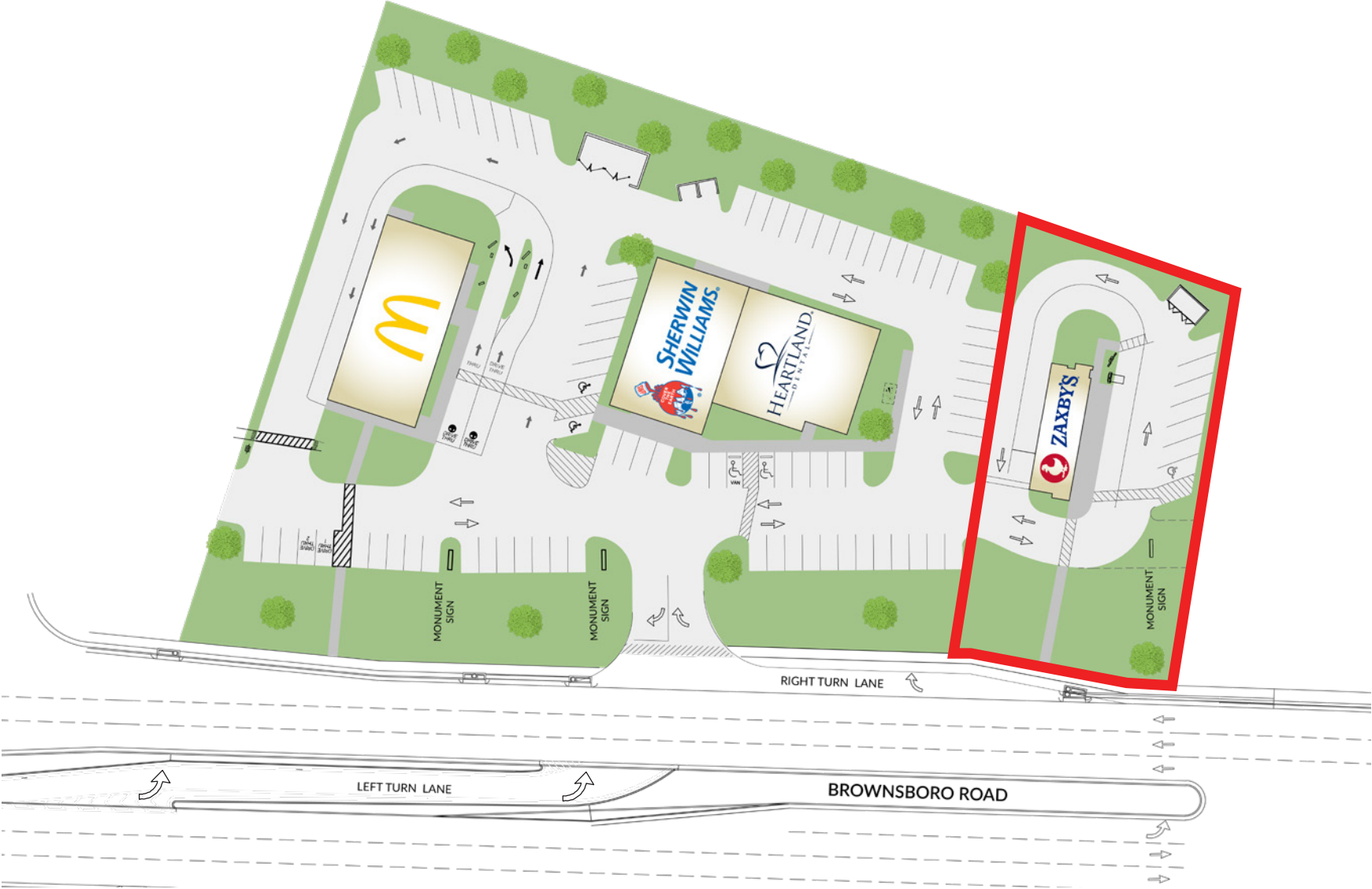
















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