



Representative Photo



ZAXBY'S



OFFERING MEMORANDUM

ZAXBY'S NNN LEASE INVESTMENT OPPORTUNITY

6.1% CAP RATE | MIDWEST CITY, OK

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EXECUTIVE SUMMARY

INVESTMENT OFFERING

This absolute NNN Zaxby's, a top 50 national QSR brand, is offered for sale in Midwest City (Oklahoma City MSA) with over 12 years remaining on the initial 20-year term. Additionally, there are 10% rent increases every 5 years and two 5-year renewal options. Built in 2017, this attractive ±3,650 SF single tenant location sits on a ±0.9-acre signalized corner parcel and is one of the newer "farmhouse" prototype designs.

Zaxby's is in eastern suburb of Oklahoma City, less than a mile north of Interstate 40 with 40,300 vehicles per day. This busy retail corridor includes several national retailers including Dunkin' Donuts, Baskin Robbins, Firehouse Subs, Sonic, KFC, Whataburger, KinderCare, IBC Bank, State Farm, Freddy's, and more.

Nearby Tinker Air Force Base, with more than 25,000 military and civilian employees, is the largest single-site employer in the state. The Base's economic impact on the surrounding community has been calculated at over \$6.6 billion for 2023 alone. The five-mile demographics include a population over 110,000 and an average household income over \$77,500.

Zaxby's, known for its creative preparation of chicken, wings and sauces, operates over 950 corporate and franchise locations nationwide. Due to the strength of concept, Goldman Sachs invested \$2 Billion in 2020 to buy a 50% interest in the brand. The experienced Midwest City franchisee and guarantor, operates 12 locations in Georgia and Oklahoma. The property is priced at \$2,568,721 and a 6.1% cap rate.



OVERVIEW

INVESTMENT HIGHLIGHTS

- Absolute NNN lease with over 12 years remaining on the initial 20-year term with 10% increases every five years and in the 2 five-year renewal periods.
- This Oklahoma City MSA Zaxby's is located on a busy signalized intersection with over 17,500 VPD with many nearby national retailers and ¼ mile from Interstate 40 with over 40K+ VPD.
- Other traffic generators include proximity to Interstate 40 and Tinker AFB, the largest single-site employer in the state with 25,000 employees.
- Five-mile demographics include a population over 110,000 and average household income over \$77,500.
- Zaxby's has over 950 locations nationwide with strong brand perception as evidenced by Goldman Sachs purchasing a 50% interest (\$2B) in 2020.
- Guarantor is an experienced 12-unit Zaxby's franchise operator.



Address:	2317 S. Douglas Blvd Midwest, OK 73130
County:	Oklahoma
Price:	\$2,568,721
Cap Rate:	6.1%
NOI:	\$156,692
Building Size:	±3,650 SF
Site Size:	±0.9 Acres
Parcel ID:	R212481040
Parking Spaces:	37
Year Built:	2017
Type of Owership:	Fee simple
Tenant Name:	Zaxby's
Lease Commencement:	2/13/2017
Lease Expiration:	2/13/2037
Renewal Options:	Two 5-years
Rent Inceases:	10% every 5 years
Guarantor:	Lady Di Food Groups Holding, LLC
Landlord Responsibilities:	None
Tenant Responsibilities:	All maintenance & repairs, insurance and utilities.
Right of First Refusal:	No

RENT SCHEDULE

RENT SCHEDULE

TERM	DATES	MONTHLY RENT	ANNUAL RENT	INCREASE
Initial	2/13/2017-2/12/2022	\$11,870.00	\$142,440.00	-
Initial	2/13/2022-2/12/2027	\$13,057.67	\$156,692.04	10%
Initial	2/13/2027-2/12/2032	\$14,363.44	\$172,361.28	10%
Initial	2/13/2032-2/12/2037	\$15,799.78	\$189,597.36	10%
Option 1	2/13/2037-2/12/2042	\$17,379.76	\$208,557.12	10%
Option 2	2/13/2042-2/12/2047	\$19,117.74	\$229,412.88	10%



\$2,568,721

Price



NNN

Fee Simple



12 Years

Term Remaining



6.1%

Cap Rate



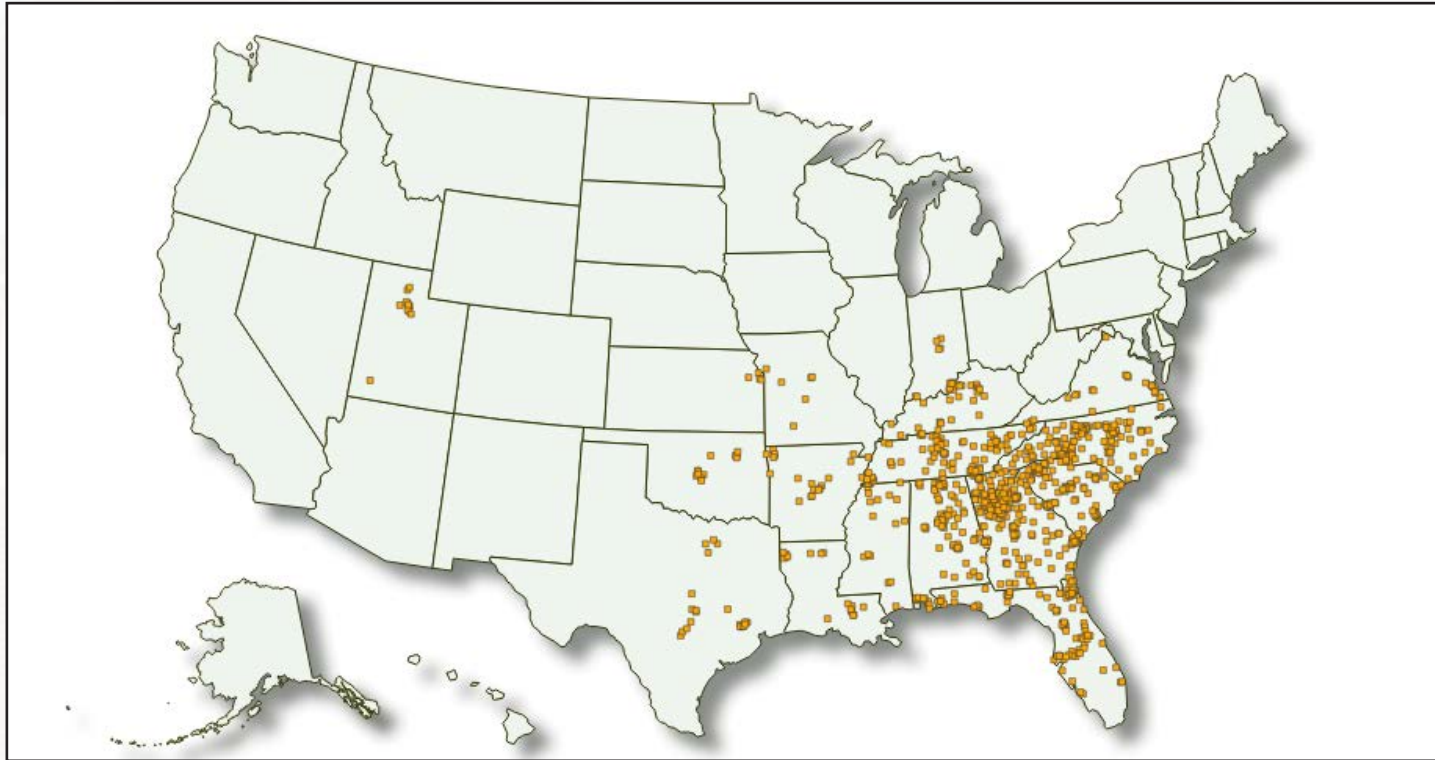
TENANT INFORMATION

OVERVIEW

Zaxby's got its start in 1990 in Savannah, GA by two University of Georgia friends and has grown to over 950 stores nationwide. They are known for their various preparations of chicken, wings and signature sauces with southern hospitality and a modern twist. In 2020, Goldman Sachs purchased a 50% interest in Zaxby's for \$2B demonstrating their strong perception of the brand. Since then, Zaxby's has become one of the top franchises nationwide.

OPERATOR

The Tenant, Lady Di Food Groups Holding Co., is part of SJAC Good Groups, LLC. The President & CEO, Sterling Coleman, opened his first Zaxby's in Smyrna, Georgia in 2003. He began his expansion into Oklahoma in 2015. Today the company has eight locations in Georgia and four in Oklahoma.



YEARS IN BUSINESS

30+



FOUNDED

1990



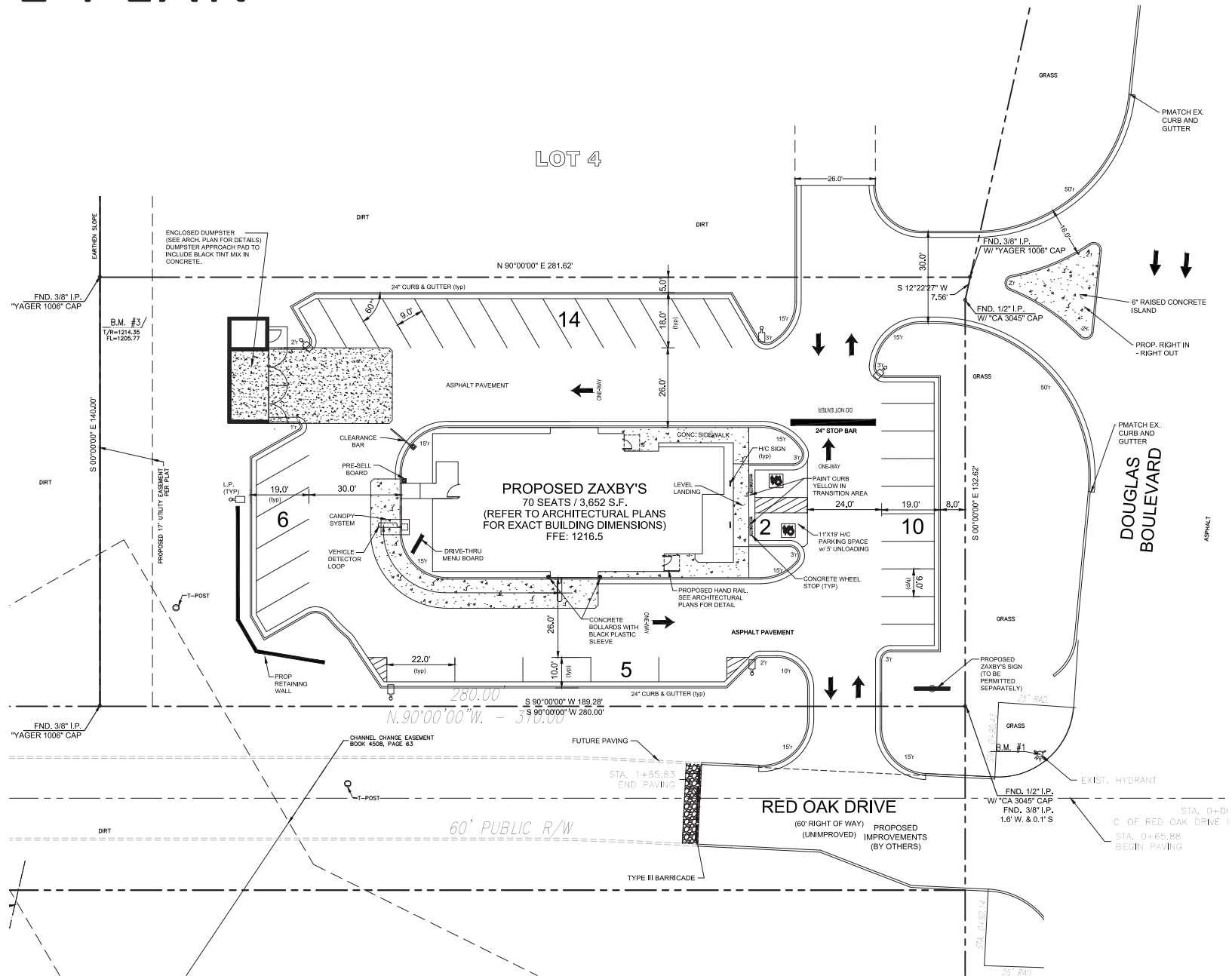
LOCATIONS

950



HEADQUARTERS
Athens, Georgia

SITE PLAN



IN THE AREA



AREA AND DEMOGRAPHICS

MIDWEST CITY, OKLAHOMA

Midwest City, OK, is located in the heart of Oklahoma County, just east of Oklahoma City. Known for its rich history, the city is projected to experience steady growth in the coming years. Midwest City offers a unique blend of cultural, recreational, and economic opportunities, making it a vibrant and dynamic community.

The city is home to the renowned Tinker Air Force Base, a key economic driver and one of the largest employers in the region. Other notable destinations include the bustling Town Center Plaza, a premier shopping and dining destination, and Rose State College, a hub for higher education and community enrichment.

Midwest City boasts a robust economy fueled by aerospace, healthcare, retail, and education sectors. Major employers include Boeing, AllianceHealth Midwest, and the Mid-Del School District. Its charming neighborhoods feature a mix of historic homes and new developments, while the revitalized downtown area offers local boutiques, restaurants, and community events.

Midwest City is an attractive location for residents and businesses alike. Outdoor enthusiasts can take advantage of the city's parks, golf courses, and nearby recreational areas, such as Lake Stanley Draper. Midwest City balances tradition and progress, making it a standout place in Oklahoma to live, work, and play.



NOTABLE AREA EMPLOYERS



POPULATION	1 MILE	3 MILES	5 MILES
2024 POPULATION	3,882	47,883	103,144
ANNUAL GROWTH 2024 - 2029	0.10%	0.35%	0.27%
MEDIAN AGE	35.6	36.8	36.6
HOUSEHOLDS	1 MILE	3 MILES	5 MILES
2024 HOUSEHOLDS	1,605	20,607	44,452
AVG. HOUSEHOLD INCOME	\$66,718	\$57,388	\$57,023
ANNUAL GROWTH 2024 - 2029	0.19%	0.42%	0.38%

Esri 2024



BROKER PROFILES



NANCY MILLER, CCIM, MBA

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Nancy Miller joined Bull Realty in 2001. Her brokerage practice focuses on single tenant net lease and multi-tenant retail investment properties. Nancy is a partner with the firm and heads the National Net Lease Investment Group. Her focus includes working with investors, 1031 exchange transactions and developers throughout the US. She is an industry recognized savvy and knowledgeable investment expert. In the last 5+ years, she has brokered over 125 single tenant transactions. Nancy also publishes an electronic investor newsletter, and participates in a quarterly national retail industry survey done by Morgan Stanley. Periodically, Nancy contributes to Bull Realty's retail blogs and appears on the [Commercial Real Estate Show](#), a national weekly commercial real estate radio show hosted and produced in Atlanta by Michael Bull, Bull Realty's founder and President.

Nancy has held a real estate license for over 25 years and is licensed in several states. She is a Life Member of the Atlanta Commercial Board of Realtors and a member of the International Council of Shopping Centers (ICSC). She also holds the prestigious CCIM designation and has a Bachelor of Arts degree from Tulane University and an MBA from Emory University's Goizueta Business School, where she is a guest lecturer.



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Adam adds value for clients with single tenant net lease acquisitions, dispositions, 1031 exchanges and consulting. Utilizing Bull Realty's advanced marketing, research and database technology, he delivers industry-leading client experience and results.

Prior to pursuing his passion of real estate and joining Bull Realty, Adam worked in the field of physician recruitment where he received multiple awards as his firm's 18-time top producer of the year.

Adam graduated with a Bachelor's Degree from Kennesaw State University and is a longtime resident of downtown Atlanta. In his free time, Adam is active in dog rescue, music, home renovations and volunteering to help preserve historic Atlanta landmarks.



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ABOUT BULL REALTY

MISSION:

To provide a company of advisors known for integrity and the best disposition marketing in the nation

SERVICES:

Disposition, acquisition, project leasing, tenant representation and consulting services

SECTORS OF FOCUS:

Office, retail, industrial, multifamily, land, healthcare, senior housing, self-storage, hospitality and single tenant net lease properties

AMERICA'S COMMERCIAL REAL ESTATE SHOW:

The firm produces the nation's leading show on commercial real estate topics, America's Commercial Real Estate Show. Industry economists, analysts and leading market participants including Bull Realty's founder Michael Bull share market intel, forecasts and strategies. The weekly show is available to stream wherever you get your podcasts or on the show website: www.CREshow.com.

Bull Realty is continuing to expand by merger, acquisition and attracting agents with proven experience. As a regional commercial brokerage firm doing business across the country, the firm recently celebrated 27 years in business.

CONNECT WITH US:

<https://www.bullrealty.com/>



27
YEARS IN
BUSINESS



ATL
HEADQUARTERED
IN
ATLANTA, GA



LICENSED IN
8
SOUTHEAST
STATES



CONFIDENTIALITY AGREEMENT

This Confidentiality Agreement ("Agreement") is made and agreed to for the benefit of the undersigned party ("Receiving Party"), the owner of the subject property (the "Seller") and undersigned broker Bull Realty Incorporated and Bang Realty ("Broker").

Now therefore in consideration of the privileges granted to Receiving Party with respect to receiving certain confidential information, and other good and valuable consideration, the Receiving Party hereby agrees to the following:

I. Confidential Information:

Receiving Party will receive confidential information regarding property referred to as 2317 S. Douglas Blvd, Midwest City, OK 73130. Prospect agrees to not disclose to any person that the property may be available for sale or lease, or that discussions or negotiations are taking place concerning the property, nor any terms, conditions, or other facts with respect to the property, including but not limited to tenant information, lease rates, lease expirations, income and expenses, and any such possible purchase, including the status thereof. The term "person" used in this agreement shall be interpreted broadly and shall include, without limitation, any corporation, company, partnership or individual other than parties to which Broker approves in writing. Receiving Party may share information with directors, officers, employees, agents, affiliates, counsel, lending sources, accountants or representatives of Receiving Party that Receiving Party notifies of the requirements of this Agreement. Receiving Party agrees to not contact the property owner, the management, the tenants, the lender, the vendors, the insurers, the employees or the customers of any business at the site.

I. Acting as a Principal:

Receiving Party hereby warrants that it is acting as a principal only, and not as a broker, regarding this contemplated transaction. Receiving Party acknowledges that Broker is working an agency capacity as representing the Seller only in this transaction and is the only Broker involved in this potential transaction. Receiving Party agrees to not be involved in any arrangement to lease or purchase the property, in whole or in part, as a lender, partner, buyer of the note, buy in foreclosure, buy from bankruptcy court, or in any other manner acquire an investment in, joint venture or control of the property, unless Bull Realty, Incorporated is paid a commission at closing as per separate agreement with Seller.

This agreement will expire two years from the date hereof.

III. Governing Law

This Agreement shall be governed and construed in accordance with the laws of the State of Oklahoma. If you are a broker, or a principal desiring to include an outside broker, contact the listing agent directly for a Buyer and Buyer's Broker Confidentiality & Commission Agreement.

Accepted and agreed to this _____ day _____ of _____, 20____.

Receiving Party _____

Signature _____

Printed Name _____

Title _____

Company Name _____

Address _____

Email _____

Phone _____

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DISCLAIMER & LIMITING CONDITIONS

Bull Realty and Bang Realty have been retained as the exclusive listing brokers to arrange the sale of the Subject Property.

This Offering Memorandum contains selected information pertaining to the Property but does not purport to be all-inclusive or to contain all of the information that a prospective purchaser may require. All financial projections are provided for general reference purposes only and are based upon assumptions relating to the general economy, competition and other factors, which therefore, are subject to material change or variation. Prospective purchasers may not rely upon the financial projections, as they are illustrative only. An opportunity to inspect the Property will be made available to qualified prospective purchasers.

In this Offering Memorandum, certain documents, including financial information, are described in summary form and do not purport to be complete or accurate descriptions of the full agreements involved, nor do they constitute a legal analysis of such documents. Interested parties are expected to review independently all documents.

This Offering Memorandum is subject to prior placement, errors, omissions, changes or withdrawal without notice and does not constitute a recommendation, endorsement or advice as to the value of the Property by Bull Realty Inc. or the current Owner/Seller. Each prospective purchaser is to rely upon its own investigation, evaluation and judgment as to the advisability of purchasing the Property described herein.

Owner/Seller expressly reserve the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property and/or to terminate discussions with any party at any time with or without notice. Owner/Seller shall have no legal commitment or obligation to any purchaser reviewing this Offering Memorandum or making an offer to purchase the Property unless a written agreement for the purchase of the Property has been fully executed, delivered and approved by the Owner/Seller and any conditions to the purchaser's obligations therein have been satisfied or waived. The Seller reserves the right to move forward with an acceptable offer prior to the call for offers deadline.

This Offering Memorandum may be used only by parties approved by the Owner. The Property is privately offered, and by accepting this Offering Memorandum, the party in possession hereof agrees (i) to return it if requested and (ii) that this Offering Memorandum and its contents are of a confidential nature and will be held and treated in the strictest confidence. No portion of this Offering Memorandum may be copied or otherwise reproduced or disclosed to anyone without the prior written authorization of Bull Realty, Inc., Bang Realty or Owner/Seller. The terms and conditions set forth above apply to this Offering Memorandum in its entirety and all documents, disks and other information provided in connection therewith.

