

OFFERING MEMORANDUM



ZAXBY'S
FAYETTEVILLE, NORTH CAROLINA



SCHUCHERT
RETAIL GROUP

S SCHUCHERT
RETAIL GROUP



REAL CHICKEN™

NEW ZAXBY'S
SIGNATURE
SANDWICH

EXCLUSIVELY LISTED BY:



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INVESTMENT SUMMARY



LIST PRICE
\$3,824,560



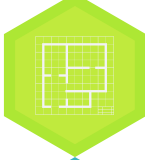
LOCATION
**9556 CLIFFDALE ROAD
FAYETTEVILLE, NC 28304**



CAP RATE
6.25%



ANNUAL RENT
\$239,046.08



BUILDING SIZE
3,839 SQ. FT.



LAND AREA
1.93 ACRES



OWNERSHIP
FEE SIMPLE



LEASE TYPE
ABSOLUTE NNN



TERM REMAINING
13 YEARS



LEASE EXPIRATION
05/31/2034



RENEWAL OPTIONS
4 - 5 YEAR



RENT INCREASES
**2% ANNUALLY (INITIAL TERM)
10% AT EACH OPTION**



PARKING
38 SPACES



YEAR BUILT
2014



APN
9486-16-0264



TRAFFIC COUNTS
42,000 VPD

ANNUALIZED OPERATING DATA

	MONTHLY RENT	ANNUAL RENT	CAP RATE
06/01/2021 - 05/31/2022	\$19,920.51	\$239,046.08	6.25%
06/01/2022 - 05/31/2023	\$20,318.92	\$243,827.00	6.38%
06/01/2023 - 05/31/2024	\$20,725.30	\$248,703.54	6.50%
06/01/2024 - 05/31/2025	\$21,139.80	\$253,677.61	6.63%
06/01/2025 - 05/31/2026	\$21,562.60	\$258,751.16	6.77%
06/01/2026 - 05/31/2027	\$21,993.85	\$263,926.19	6.90%
06/01/2027 - 05/31/2028	\$22,433.73	\$269,204.71	7.04%
06/01/2028 - 05/31/2029	\$22,882.40	\$274,588.81	7.18%
06/01/2029 - 05/31/2030	\$23,340.05	\$280,080.58	7.32%
06/01/2030 - 05/31/2031	\$23,806.85	\$285,682.19	7.47%
06/01/2031 - 05/31/2032	\$24,282.99	\$291,395.84	7.62%
06/01/2032 - 05/31/2033	\$24,768.65	\$297,223.75	7.77%
06/01/2033 - 05/31/2034	\$25,264.02	\$303,168.23	7.93%

INVESTMENT HIGHLIGHTS

LEASE INFORMATION:

- Approximately 13 Years Remaining in the Initial 20 Year Lease Term
- 2014 Construction - 3,839 SF - 1.93 Acre Parcel
- Rare 2% Annual Rent Increases
- Four (4) - Five (5) Year Option Periods with 10% Rental Increases

A TRUE COUPON CLIPPER | ABSOLUTE NNN LEASE:

- Absolute NNN Lease with ZERO Management Responsibilities
- Tenant Pays for ALL Operating Expenses, Insurance & Property Taxes

PROXIMITY TO OTHER MAJOR CITIES:

- Raleigh, North Carolina | 79 Miles - 1 Hour: 15 Minute Drive
- Durham, North Carolina | 91 Miles - 1 Hour: 31 Minute Drive
- Charlotte, North Carolina | 122 Miles - 2 Hour: 20 Minute Drive

FORT BRAGG MILITARY BASE:

- Located 13 Miles (18 Minute Drive) from the Subject Property
- The Nation's Largest Military Installation in Terms of Population
- Fort Bragg's Roughly 57,000 Troops Cover Nearly 163,000 Acres
- The Post Supports a Population of Roughly 260,000
- Fort Bragg Has a Budget Topping \$1.2 Billion and an Economic Impact of About \$9.9 Billion on the 11-County Area Surrounding Post

TRADE AREA DEMOGRAPHICS:

- 1-Mile = 5,840 Residents; \$77,024 Average Household Income
- 3-Mile = 39,897 Residents; \$76,893 Average Household Income
- 5-Mile = 101,644 Residents; \$72,649 Average Household Income
- 7-Mile = 166,513 Residents; \$69,326 Average Household Income

ZAXBY'S:

- 904 Locations - 755 of Which Are Franchise Operated
- In November 2020, Zaxby's Announced that Goldman Sachs Was Set to Acquire a Significant Stake in the Chain
- The Goldman Sachs Deal Will Support Accelerated Growth for Zaxby's as Well As Expansion Into New Sales Channels with a Guest-Focused Strategy
- At the End of 2019, Zaxby's Ranked Fourth Among Quick-Service Chicken Chains in Terms of Total Domestic Systemwide Sales - \$1.84 Billion
- In 2021, Zaxby's Was Selected by Forbes as One of America's Best Large Employers - Ranking 111th Overall but Reigns Supreme in the Restaurants Category When Compared to Its Competitors, Beating Out Chick-fil-A (133), Raising Cane's Chicken Fingers (251) and Wendy's (483)

MY FRIES ARE ARE COLD, LLC - OPERATOR:

- Founded in 1999 and Operates 11 Locations
- The Five Principal Owners Have a Combined 90+ Years of Experience Within the Zaxby's System

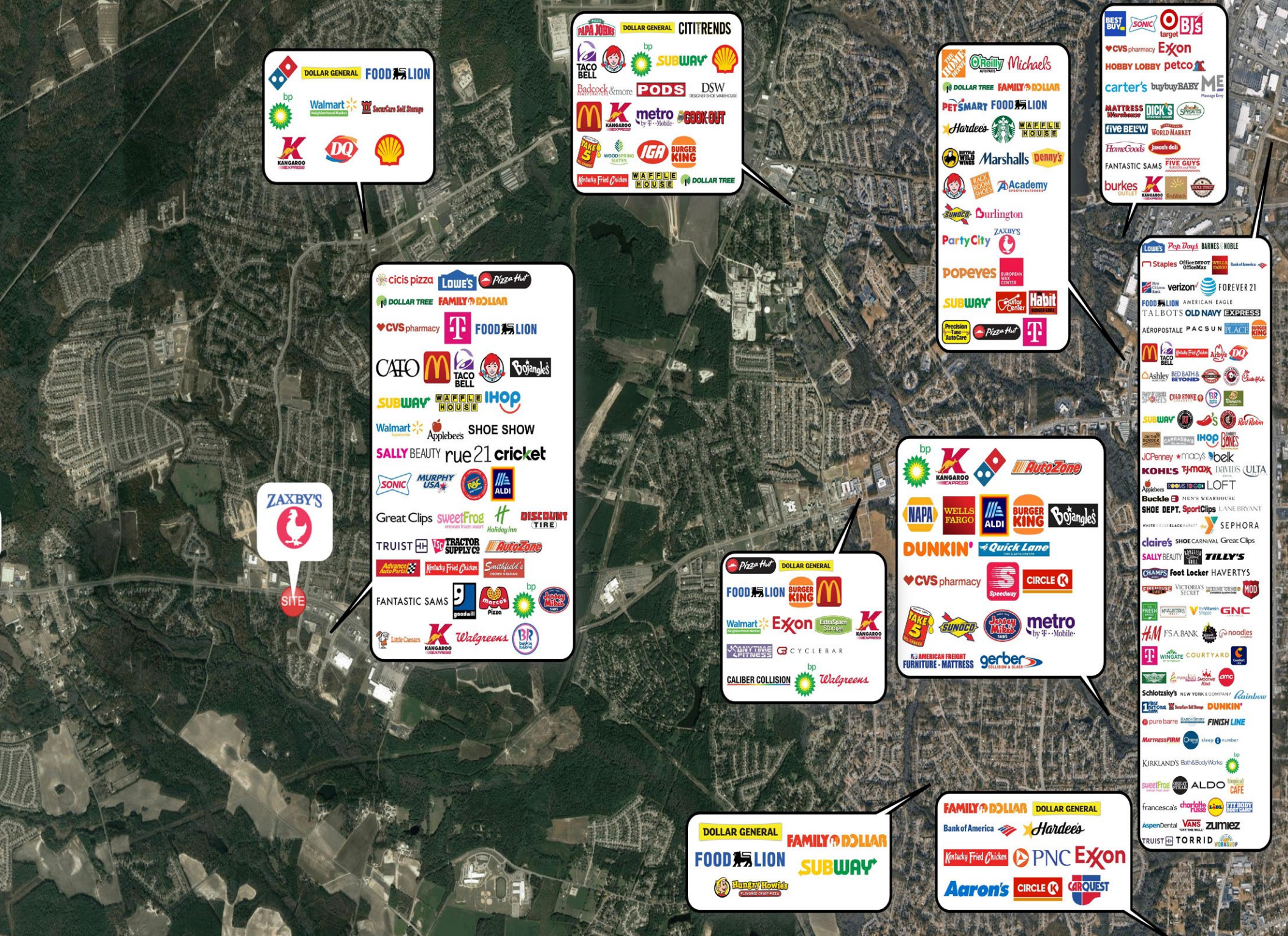












DOLLAR GENERAL **FOOD LION**
 bp **Walmart** **SecureCare Self Storage**
K **DQ** **Shell**

PAPA JOHN'S **DOLLAR GENERAL** **CITITRENDS**
TACO BELL **bp** **SUBWAY** **Shell**
Badcock's & more **PODS** **DSW**
McDonald's **K** **metro** **COOK-OUT**
TAKE 5 **WOODBRING SUITES** **IGA** **BURGER KING**
Kentucky Fried Chicken **Waffle House** **DOLLAR TREE**

O'Reilly **Michaels**
DOLLAR TREE **FAMILY DOLLAR**
PETSMART **FOOD LION**
Hardee's **Starbucks** **Waffle House**
Waffle House
Marshall's **Denny's**
Academy
Durington
Party City **Zaxby's**
Popeyes
Subway **Habit**
Pizza Hut

SONIC **Target**
CVS pharmacy **Exxon**
Hobby Lobby **petco**
carter's **buybuy BABY**
Mattress Warehouse **Dick's**
five BELOW **World Market**
HomeGoods **Jason's Deli**
FANTASTIC SAM'S **FIVE GUYS**
burkes **K**

cicis pizza **Low's** **Pizza Hut**
DOLLAR TREE **FAMILY DOLLAR**
CVS pharmacy **FOOD LION**
CATO **McDonald's** **TACO BELL** **Bojangles**
SUBWAY **Waffle House** **IHOP**
Walmart **Applebees** **SHOE SHOW**
SALLY BEAUTY **rue21** **cricket**
SONIC **MURPHY USA** **ALDI**
Great Clips **sweetFrog** **DISCOUNT TIRE**
TRUIST **TRACTOR SUPPLY CO.** **AutoZone**
Advantage **Kentucky Fried Chicken** **Smoothie's**
FANTASTIC SAM'S **goodwill** **Pizza** **bp** **Chick-fil-A**
Little Caesars **K** **Walgreens** **BR**

ZAXBY'S

SITE

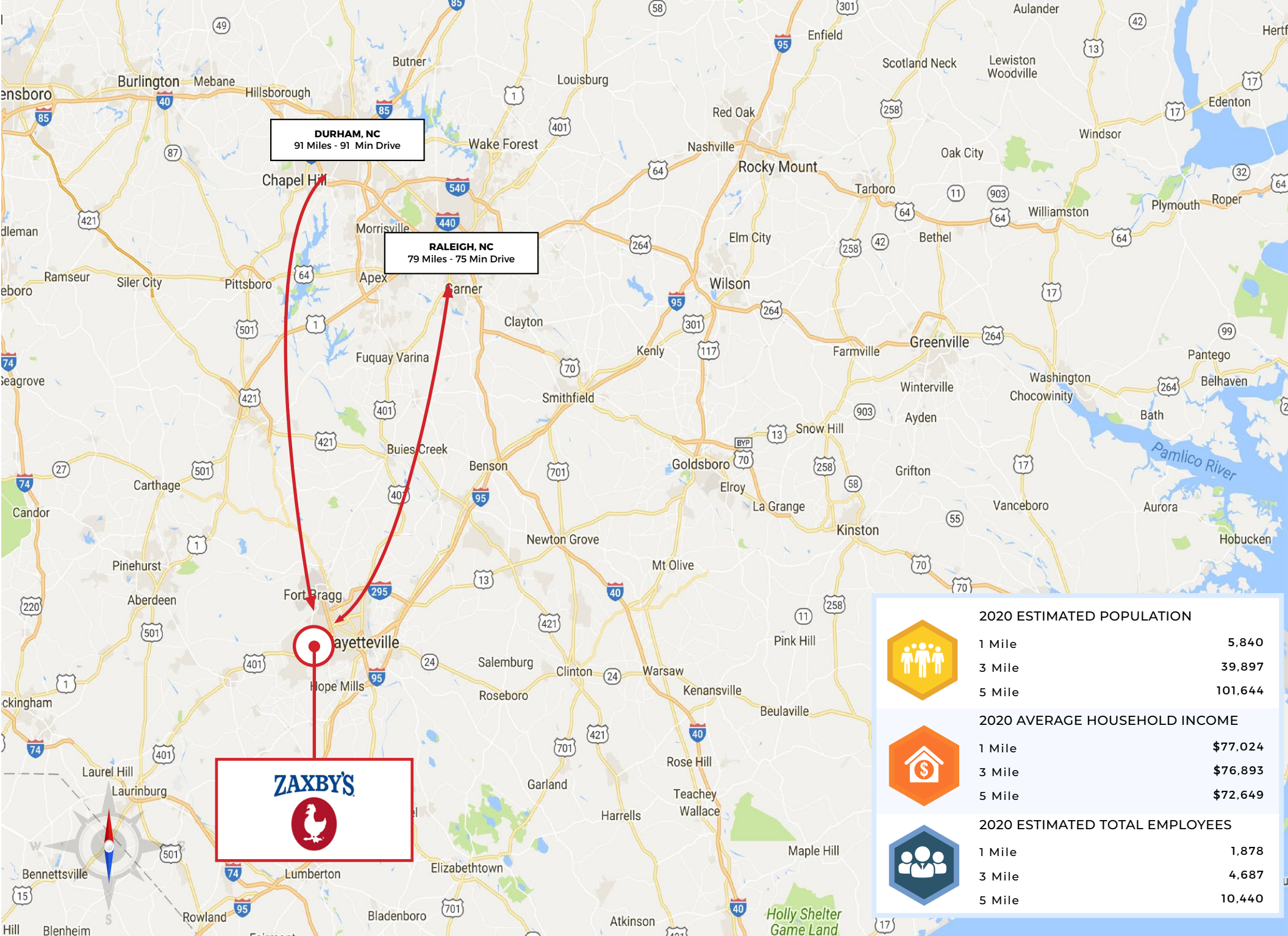
Pizza Hut **DOLLAR GENERAL**
FOOD LION **BURGER KING** **McDonald's**
Walmart **Exxon** **ExtraSpace Storage** **K**
KANYTIME FITNESS **CYCLEBAR**
CALIBER COLLISION **bp** **Walgreens**

bp **K** **AutoZone**
NAPA **WELLS FARGO** **ALDI** **BURGER KING** **Bojangles**
DUNKIN' **Quick Lane**
CVS pharmacy **Speedway** **CIRCLE K**
TAKE 5 **SUNOCO** **Jordan Market** **metro**
AMERICAN FREIGHT FURNITURE - MATTRESS **gerber**

LOWE'S **Pepe Boys** **BARNES & NOBLE**
Staples **Office DEPOT** **Bank of America**
verizon **FOREVER 21**
FOOD LION **AMERICAN EAGLE**
TALBOTS **OLD NAVY** **EXPRESS**
AÉROPOSTALE **PAC SUN** **ACE**
McDonald's **TACO BELL** **Bojangles** **DQ**
Ashley **BED BATH & BEYOND**
SUBWAY **Red Robin**
JCPenney **macys** **beak**
KOHLS **TJ-MAXX** **DRIVIS** **CULTA**
Applebees **BOOSTERS** **LOFT**
Buckle **MEN'S WEARHOUSE**
SHOE DEPT. **Sport Clips** **LANE BRYANT**
WHITE HOUSE BLACKBOARD **SEPHORA**
claire's **SHOE CARNIVAL** **Great Clips**
SALLY BEAUTY **TILLY'S**
CHAMPS **Foot Locker** **HAVERTYS**
FRESH **WILLIAMS SONOMA** **MOD**
H.M. **F'S A BANK** **noodles**
WINGATE **COURTYARD**
Schlotsky's **NEW YORK'S COMPANY** **Rainbow**
pure barre **FINISH LINE**
Mattress Firm **sleep number**
KIRKLAND'S **Bea & Body Works**
sweetFrog **ALDO** **tropical CAFE**
francesca's **charlotte FUSION** **FIVE BODY**
AspenDental **VANS** **ZUMIEZ**
TRUIST **TORRID**

DOLLAR GENERAL **FAMILY DOLLAR**
FOOD LION **SUBWAY**
Bun Gray Howies




FAMILY DOLLAR **DOLLAR GENERAL**
Bank of America **Hardee's**
Kentucky Fried Chicken **PNC** **Exxon**
Aaron's **CIRCLE K** **CARQUEST**



DURHAM, NC
91 Miles - 91 Min Drive

RALEIGH, NC
79 Miles - 75 Min Drive



2020 ESTIMATED POPULATION		
	1 Mile	5,840
	3 Mile	39,897
	5 Mile	101,644
2020 AVERAGE HOUSEHOLD INCOME		
	1 Mile	\$77,024
	3 Mile	\$76,893
	5 Mile	\$72,649
2020 ESTIMATED TOTAL EMPLOYEES		
	1 Mile	1,878
	3 Mile	4,687
	5 Mile	10,440

AREA OVERVIEW



FAYETTEVILLE, NORTH CAROLINA

The City of Fayetteville is a thriving community located in the Sandhills region of southeastern North Carolina and is the seat of Cumberland County. Raleigh, the state's capital, is approximately 65 miles north of Fayetteville, and Charlotte, a major commercial center, is about 200 miles to the west of the city. Fayetteville is located adjacent to Interstate Highway 95, a major north-south corridor that links the city to Washington D.C., Baltimore and New York to the north, and to Charleston, Orlando and Miami to the south. Interstate 295 - the Fayetteville Outer Loop - is currently being built around the western side of the city, which will further increase the Fort Bragg and the city's direct access to Interstate 95. The 39-mile outer loop will provide connectivity to the region that has previously been unseen. The bypass is about half-way completed now and will be fully completed by 2025. State highways also link the city to the beaches along the southeast coast of the State and to the mountains in the west. Fayetteville encompasses portions of Fort Bragg and is adjacent to Pope Army Airfield. The bases add significantly to the Fayetteville area economy and to the culture of the community.

There are a lot of changes taking place across the city and for those who have not been here recently, the last 20 years have seen unprecedented development and changes, changing the city in so many ways. We have a revitalized downtown area, complete with retail shops and dining establishments, and that area is still seeing a large amount of growth, in part due to a new 40+ million dollar baseball stadium in our downtown area that is home to the Fayetteville Woodpeckers, an Astros affiliate and Class-A Advance baseball team. Coupled with that, we are seeing 80+ million dollar private investment project take place right next door to the stadium, where investors revitalized an historic hotel, The Prince Charles, into 59 one and two bedroom luxury apartments, known now as The Gathering at Prince Charles. Also next to the stadium, and currently under construction, is a soon-to-be high-rise building; a Hyatt Place hotel and a 110,000 square foot office building, both of which are planned to be completed by the summer of 2021. We expect this reinvigorated interest in the downtown area will be sparking many other investment and expansion opportunities in the coming years.



AREA DEMOGRAPHICS



POPULATION	1 MILE	3 MILE	5 MILE
2020 Population	5,840	39,897	101,644
2025 Projected Population	5,838	40,447	103,661
2010 Population	4,487	33,832	91,437
Annual Growth Rate: 2020 to 2025	0.00%	0.28%	0.40%



HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2020 Households	2,038	14,464	39,115
2025 Households	2,032	14,741	40,075
2010 Households	1,512	11,734	33,921
Annual Growth Rate: 2020 to 2025	0.00%	0.38%	0.49%
Average Household Size	2.86	2.76	2.60



INCOME	1 MILE	3 MILE	5 MILE
Average Household Income	\$77,024	\$76,893	\$72,649
Median Household Income	\$66,363	\$67,212	\$62,492
Per Capita Income	\$26,908	\$27,884	\$27,970



HOUSING	1 MILE	3 MILE	5 MILE
2020 Housing Units	2,038	14,464	39,115
2020 Owner-Occupied Units	1,542	10,362	24,360
2020 Renter Occupied Housing Units	496	4,101	14,754



PLACE OF WORK	1 MILE	3 MILE	5 MILE
2020 Businesses	190	684	1,640
2020 Employees	1,878	4,687	10,440



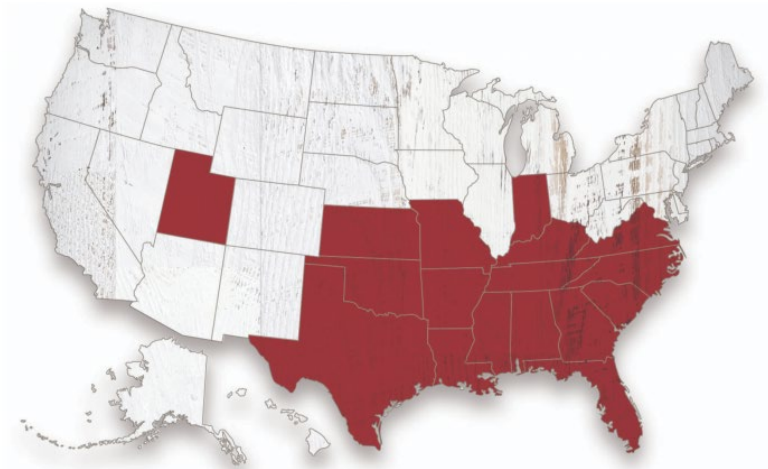
≡ THE CHICKEN SANDWICH WAR ≡ AIN'T OVER YET™

CHECK OUT WHAT'S HAPPENING AT SELECT ZAXBY'S® LOCATIONS

ABOUT

Zaxby's is a franchised chain of fast casual restaurants offering chicken wings, chicken fingers, sandwiches and salads. The company operates primarily in the Southeastern U.S. with more than 900 locations in 17 states and is headquartered in Athens, Georgia. Zaxby's has been ranked in the top 25 in the QSR segment, with total sales of \$1.3 billion.

The first Zaxby's was established in Statesboro, Georgia near the Georgia Southern University campus, by childhood friends Zach McLeroy and Tony Townley. The company operates as a casual dining restaurant, offering prepared-at-order chicken fingers, chicken wings, sandwiches, salads, and appetizers. Dipping Sauces are offered with chicken finger orders, and range from mild, to the moderate "Zax Sauce," to the intensely hot "Nuclear" and "Insane." Dining rooms at Zaxby's restaurants are decorated with assorted whimsical objects and signs, which often vary in theme by location and region. Some locations in college towns feature objects and decorations related to the local university.



More Zaxby's Coming Your Way

CONFIDENTIALITY & DISCLAIMER STATEMENT

This Offering Memorandum is confidential and is furnished to prospective purchasers of the Zaxby's located at 9556 Cliffdale Road, Zaxby's, NC 28304 ("Property"). This Offering Memorandum is intended solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property. The information and materials contained herein are selective and limited in nature, and neither Owner or Schuchert Retail Group purports this to be an all-inclusive report on the Property.

This Offering Memorandum contains select information pertaining to the Property and does not purport to be all-inclusive or contain all or part of the information which prospective purchasers may require to evaluate a purchase of the Property. The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable. However, Schuchert Retail Group has not and will not verify any of this information, nor has Schuchert Retail Group conducted any investigation regarding these matters. Schuchert Retail Group makes no guarantee, warranty or representation, express or implied, as to the truth, accuracy or completeness of any information provided and no legal commitments or obligations shall arise by reason of this Offering Memorandum or its contents. The information contained herein is not a substitute for a thorough due diligence investigation. All information is presented "as is" without representation or warranty of any kind. It is your responsibility to independently confirm its accuracy and completeness.

Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein and conduct their own due diligence, including engineering and environmental inspections, to determine the condition of the Property and its suitability for their needs. Prior to submitting an offer, prospective purchasers should consult with their own financial, legal, tax and construction advisors to determine the consequences of an investment in the Property and arrive at an independent evaluation of such investment.

By receipt of this Offering Memorandum for the Property, you agree that:

- This Offering Memorandum and its contents are of a confidential nature.
- You will treat it in the strictest confidence.
- You will not disclose this Offering Memorandum or any of its contents to any other person or entity without the prior written authorization of the Owner or Schuchert Retail Group.
- You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Owner or Schuchert Retail Group.
- You will be responsible for making your own decisions.

Owner and Schuchert Retail Group expressly reserve the right, in its sole discretion, to: (i) reject any or all expressions of interest or offers to purchase the Property without providing any reason or (ii) to terminate any negotiations with any party, at any time, with or without notice. The Owner shall have no legal commitment or obligations to any recipient viewing this Offering Memorandum or making an offer to purchase the property unless and until a written agreement for the purchase of the property has been fully executed on terms acceptable to Owner and any and all conditions set by Owner have been fully satisfied or waived.

By accepting this Offering Memorandum you agree to release the Seller and Schuchert Retail Group of any and all liability and hold the parties harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of the Property.



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