



5340 US-90 Mobile, AL 36619

**Retail
Investment Opportunity**

Offering Memorandum

Brand New 2026 ABS NNN Ground Lease | 5 Mile Population of 86,213 Residents | Signalized Corner Along US-90





Table of Contents

03 | Property Overview

09 | Financial Overview

12 | Tenant Overview

13 | Market Overview

Exclusively Listed By

Hutt Cooke | Broker of Record | Broker Lic. No. 000168807 - 0 (AL) | Firm Lic. No. 000110253 - 0 (AL)

MATTHEWS™

Property Overview



\$3,253,012

List Price

±15.5 Years

Lease Term Remaining

**Ground Lease
(Abs NNN)**

Lease Type

4.15%

Cap Rate

±3.00 AC

Lot Size

2026

Year Built

Tenant Highlights

Chick-fil-A Highlights

- Chick-fil-A is one of the nation's premier quick-service restaurant brands, consistently generating industry-leading sales volumes and strong average unit-level sales of over \$8.7 million.
- The company operates under a highly selective franchise model that ensures experienced operators and long-term operational stability.
- Chick-fil-A locations are known for exceptional drive-thru efficiency, brand loyalty, and steady traffic generation.
- The tenant's commitment to ground-up development and long-term absolute NNN leases makes it a highly desirable, low-risk investment credit.



Investment Highlights



Lease & Location Highlights

- Brand new 2026 ground lease construction with Chick-Fil-A's newest prototype
- 15.5 year ABS NNN ground lease featuring dual modern drive-thru lanes
- Strategically positioned within a growing Mobile-area retail corridor, providing strong regional draw
- Attractive 8% rental increases every 5 years for the entirety of the lease (base + options)
- Nearby national tenants include Walmart Supercenter, Aldi, Starbucks, Sherwin Williams, Whataburger, AutoZone, Lowes, Coca Cola beverage distributor and many more
- Extremely strong average household income of approximately \$92,117 (5-mile radius)
- Five-mile population in excess of 86,213 residents, with the greater 10 mile area spanning over 269,941 residents
- Mobile is the fourth largest city in Alabama with a population of roughly 414,000 residents and is expected to continue growing over the next several years
- The subject property benefits from strong visibility and traffic exposure, with approximately $\pm 25,000$ vehicles per day (VPD) along Industrial Parkway and $\pm 75,500$ vehicles per day (VPD) on the nearby I-10 corridor



Aerial Map



Aerial Map



Site Plan



Property Photos



Financial Overview

5340 US-90 Mobile, AL 36619



Financial Summary

\$3,253,012

List Price

4.15%

Cap Rate

2026

Year Built

±43,000 VPD

US-90 & Nevius Rd

\$135,000

NOI



Tenant Summary

Tenant Trade Name	Chick-Fil-A
Type of Ownership	Fee Simple
Lease Guarantor	Corporate
Lease Type	Ground Lease Abs NNN
Landlords Responsibilities	None
Original Lease Term	±15.5 Years
Rent Commencement Date	May 2026
Lease Expiration Date	11/30/2041
Term Remaining on Lease	15.5 Years
Increases	8% every 5-years
Options	Ten, 5-Year Options



Financial Summary

Annualized Operating Data

Lease Year	Monthly Rent	Annual Rent	Increases	Cap Rate
Year 1-5	\$11,250.00	\$135,000.00	-	4.15%
Year 6-10	\$12,150.00	\$145,800.00	8.00%	4.48%
Year 11-15 & 6 months	\$13,122.00	\$157,464.00	8.00%	4.84%
Option 1	\$14,171.76	\$170,061.12	8.00%	5.23%
Option 2	\$15,305.50	\$183,666.00	8.00%	5.65%
Option 3	\$16,529.94	\$198,359.28	8.00%	6.10%
Option 4	\$17,852.34	\$214,228.08	8.00%	6.59%
Option 5	\$19,280.52	\$231,366.24	8.00%	7.11%
Option 6	\$20,822.96	\$249,875.52	8.00%	7.68%
Option 7	\$22,488.80	\$269,865.60	8.00%	8.30%
Option 8	\$24,287.91	\$291,454.92	8.00%	8.96%
Option 9	\$26,230.94	\$314,771.28	8.00%	9.68%
Option 10	\$28,329.41	\$339,952.92	8.00%	10.45%



Tenant Overview

Year Founded
1946

Headquarters
College Park, GA

Lease Guarantor
Corporate

Employees
±200,000

Locations
3,200+

Ownership Status
Privately Held

Annual Revenue
\$22 Billion



Tenant Overview

Chick-fil-A, Inc. is a highly respected, privately held quick-service restaurant operator and a prominent force in the American fast-food sector, renowned for its signature chicken sandwich, exceptional per-unit sales, and deeply ingrained customer loyalty. Founded in the mid-20th century and based in the Atlanta area, the company maintains a uniquely family-led structure and conservative financial management, consistently delivering robust system-wide revenue performance. Chick-fil-A's distinct positioning—anchored in service, brand strength, and operational consistency—renders it particularly appealing to retail property investors seeking stable, high-performing tenants with resilient market demand.

Why Invest in Chick-fil-A?

- With system-wide sales approaching \$22 billion and average unit volumes (AUV) among the highest in U.S. fast food, Chick-fil-A consistently outperforms peers.
- Long ranked as America's most beloved fast-food chain (e.g., topping satisfaction indices for multiple consecutive years), the brand commands unwavering consumer affinity and repeat patronage.
- Privately held with carefully managed expansion, Sunday closures, and a deliberate approach to real estate and growth. This fosters predictability and risk mitigation—key for stable net-lease investments.
- Active expansion across U.S. markets, Puerto Rico, Canada, and planned entry into Europe and Asia, supported by high demand per location.
- Chick-fil-A provides corporate guarantees on its NNN leases, offering enhanced security beyond the brand appeal.

Market Overview

5340 US-90 Mobile, AL 36619



Mobile, AL

Competitive Retail Market Enforced By Low Vacancy Rates (4%)

203,416
Total Population

\$95,496
Average HH Income

37.3
Median Age

54.0%
Homeownership Rate

4th Largest City In Alabama

2nd Most Populous County In The State

Local Market Overview

Positioned along the Gulf Coast, Mobile, Alabama serves as **one of the Southeast's most strategically connected economic hubs**, supported by maritime commerce, aerospace manufacturing, healthcare, logistics, and industrial development. The city benefits from direct access to Interstate 10, Interstate 65, five Class I railroads, and the Port of Mobile, which continues to expand its role as a **major international trade gateway**. Population growth throughout Coastal Alabama and neighboring Baldwin County has strengthened regional consumer demand, workforce availability, and housing needs. The area's affordability relative to larger Sun Belt metros, combined with ongoing infrastructure investment, has continued to **attract both residents and employers seeking long-term operating advantages**.

Economy

Mobile's economy is supported by a diversified employment base anchored by Airbus, Austal USA, healthcare systems, education institutions, and advanced manufacturing operations. Significant public and private investment in port infrastructure, aviation facilities, and transportation corridors continues to improve regional connectivity and economic competitiveness. The city also benefits from a **strong tourism and hospitality sector driven** by Gulf Coast travel, historic districts, waterfront attractions, and annual events. As development activity expands across the broader Gulf Coast region, Mobile remains well-positioned for sustained commercial and residential growth supported by **industrial expansion, trade activity, and population migration trends**.

Property Demographics

Population	3-Mile	5-Mile	10-Mile
Current Year Estimate	28,954	86,213	269,941
Households	3-Mile	5-Mile	10-Mile
Current Year Estimate	12,020	36,354	112,190
Income	3-Mile	5-Mile	10-Mile
Average Household Income	\$95,496	\$92,117	\$91,308

Economy

Mobile, Alabama, has an economy shaped by its location on the Gulf Coast. ***The Port of Mobile is one of the largest in the U.S., playing a key role in international trade,*** particularly in shipping and logistics. Manufacturing is also a major industry, with companies like Airbus and Austal USA contributing to the local economy. Airbus's assembly plant at the Mobile Aeroplex at Brookley produces commercial aircraft, strengthening the aerospace sector. Other key industries include chemical production, maritime operations, and healthcare, providing a range of jobs.

Economic Development

Recent projects have focused on infrastructure improvements and business growth. A \$210 million modernization of the Port of Mobile, including deepening and widening the shipping channel, aims to expand its capacity. The Innovation Portal, a business incubator, supports startups and entrepreneurship in the region. Downtown revitalization efforts, including new hotels, restaurants, and cultural venues, have boosted tourism and local businesses. ***Investments in technology and workforce development continue to strengthen Mobile's position as a growing economic center in the southeastern U.S.***

University Of South Alabama

The University of South Alabama (USA), located in Mobile, Alabama, is a comprehensive public institution established in 1963. It offers a wide range of undergraduate, graduate, and professional programs across various disciplines. With a commitment to research, education, and healthcare, USA hosts multiple colleges, including the College of Medicine, which has a significant impact on medical education and healthcare services in the region. The university also emphasizes student involvement and community service, providing an exciting campus life through various clubs, organizations, and athletic programs.

The University of South Alabama has a substantial economic impact on the Mobile area and the broader Gulf Coast region. As one of the ***largest employers in the area,*** it provides thousands of jobs, both directly and indirectly, contributing significantly to the local economy. The university's research activities attract federal and state funding, further fueling economic growth. Additionally, USA's healthcare system, including University Hospital and the Mitchell Cancer Institute, offers advanced medical services, drawing patients from across the region and enhancing the area's healthcare infrastructure. The influx of students, staff, and visitors also ***supports local businesses, from housing and retail to dining and entertainment, fostering a thriving economic environment.***



MATTHEWS™

Exclusively Listed By

Hutt Cooke

Broker of Record

Broker Lic. No. 000168807 - 0 (AL)

Firm Lic. No. 000110253 - 0 (AL)



This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at 5340 US-90, Mobile, AL, 36619 ("Property"). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews™. The material and information in the Offering Memorandum is unverified. Matthews™. has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

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

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

Matthews™. is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any entity's name or logo, including any commercial tenant's name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of Matthews™., the property, or the seller by such entity.

Owner and Matthews™. expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews™. or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.

Net Lease Disclaimer – There are many different types of leases, including gross, net, single net ("N"), double net ("NN"), and triple net ("NNN") leases. The distinctions between different types of leases or within the same type of leases, such as "Bondable NNN," "Absolute NNN," "True NNN," or other NNN leases, are not always clear. Labels given to different leases may mean different things to different people and are not defined legal terms. Buyers cannot rely on the labels or marketing descriptions given to any lease when making their purchasing decisions. Buyers must closely review all lease terms and are advised to seek legal counsel to determine the landlord and tenant's respective rights and duties under the lease to ensure the lease, regardless of how labeled or described, meets the buyers' particular needs.