POPEYES

100 Hickory Level Rd | Villa Rica, GA 30180

Retail
Investment Opportunity
Offering Memorandum

Representative Photo

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Exclusively Listed By

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Property Overview

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Executive Summary

The Offering

Matthews™ is pleased to exclusively offer for sale the 2021 construction Popeyes located at 100 Hickory Level Road in Villa Rica, Georgia. The property is strategically positioned on a signalized hard corner directly across from major national retailers including Walmart and The Home Depot, along a highly trafficked retail corridor seeing more than 43,000 vehicles per day.

The subject property benefits from exceptional accessibility and visibility as the first signalized intersection off Interstate 20, the primary east west corridor connecting Atlanta and Birmingham. The surrounding trade area features strong demographics, with average household incomes of approximately $104,000 and a population exceeding 44,000 within a five-mile radius.

The lease is backed by Southern Bird, LLC, that recently extended early, adding five years to the base term well ahead of expiration. Approximately fifteen years now remain, with 10% rental increases every five years through the balance of the term and all option periods. An early extension is the clearest signal an operator can give about a location, and it came from the party with unit level visibility into how this store actually performs.

With its newer construction, prominent hard corner location, strong surrounding retail presence, immediate proximity to a major interstate, and a tenant that has already recommitted to the site, this Popeyes presents investors with an attractive opportunity to acquire a well located, passive net lease investment in a growing Georgia market.

Representative Photo

Investment Highlights

Investment Highlights

- **Strong Retail Synergy –** Strategically positioned on a signalized hard corner surrounded by prominent national retailers including Walmart, The Home Depot, QuikTrip, Synovus Bank, and Starbucks, creating strong consumer draw and retail synergy.

- **Absolute Triple Net Lease –** The property is subject to an Absolute NNN lease structure with zero landlord responsibilities. The tenant is responsible for all property related operating expenses, providing investors with a passive, management free investment.

- **High Traffic Location –** Positioned on a signalized hard corner seeing more than 40,000 vehicles per day with immediate access to Interstate 20, the primary east west corridor connecting Atlanta and Birmingham.

- **Experienced Multi Unit Franchise Operator –** The property is operated by Southern Bird, LLC, an experienced 17 unit Popeyes franchisee affiliated with a broader multi brand operator that also operates Pizza Hut and Rent A Center locations.

- **Attractive Rent Growth –** The lease features 10% rental increases every five years throughout the remaining base term and option periods, providing investors with contractual income growth and a potential hedge against inflation.

- **Recent Extension -** Southern Bird, LLC recently extended the lease early adding an additional 5 years to the base term, showing their long term commitment to the site.

- **Long Term Lease –** Approximately 15 years remain on the existing lease term, providing passive cash flow and long-term investment stability.

Representative Photo


NE Hickory Level Rd ± 43,000 VPD
POPEYES
61
± 43,000 VPD


DOLLAR TREE
Bank OZK
CVS pharmacy
Food Depot
Auto Zone
Tractor Supply Co
Sonic
Advance Auto Parts
Sherwin Williams
TRUIST
Hardee's
Chipotle Mexican Grill
Chick-fil-A
Dunkin'
ingles
Wendy's
EconoLodge
Comfort Inn & Suites
Subway
Quality
Krystal
101
± 40,000 VPD
Villa Rica High School
±1,680 Students
Arby's
KFC
Krystal
20
Interstate
± 43,000 VPD
Zaxby's
The Home Depot
Captain D's
Seafood Kitchen
Walmart Supercenter
petsense
Hibbett Sports
Shoe Dept.
Domino's
Waffle House
Papa John's
Chevrolet
Holiday Inn Express
Popeyes
Subject Property
Brother's Bar & Steakhouse
La Chiquita
Authentic Mexican Food
Basil
Thai & Sushi Bar
Bojangles
Google Earth
N

100 Hickory Level Rd
Villa Rica, GA 30180

±2,145 SF
GLA

2021
Year Built

±43,000 VPD
Highway 61

Absolute NNN
Lease Type

Financial Overview

Popeyes
100 Hickory Level Rd | Villa Rica, GA 30180

Financial Summary

$2,675,200
List Price

6.25%
Cap Rate

±14.9 Years
Lease Term Remaining

Property Details

Tenant	Popeyes
GLA	±2,145 SF
Lot	±0.92 AC
Year Built	2021
Type of Ownership	Fee Simple
Operator	Southern Bird LLC
Lease Type	Absolute NNN
Landlord Responsibilities	None
Original Lease Term	15 Years
Rent Commencement Date	7/19/21
Lease Expiration Date	7/31/41
Term Remaining on Lease	±14.9
Increases	10% Every 5 Years
Options	Four, 5-Year

Rent Schedule

	Monthly Rent	Annual Rent	R/SF	Cap Rate
Current - Year 10	$13,933.33	$167,200	$77.95	6.25%
Year 11-15	$15,326.67	$183,920	$85.74	6.88%
Year 16-20	$16,859.33	$202,312	$94.32	7.56%
Option 1 -	$18,545.27	$222,543	$103.75	8.32%
Option 2 -	$20,399.79	$244,798	$114.12	9.15%
Option 3 -	$22,439.77	$269,277	$125.54	10.07%
Option 4 -	$24,683.75	$296,205	$138.09	11.07%

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Headquarters	Year Founded	# of Locations
Miami, FL	**1972**	**3,700+**

TENANT OVERVIEW

Popeyes Louisiana Kitchen is a globally recognized fast-food chain specializing in fried chicken with bold Cajun and Creole flavors. Founded in 1972 in New Orleans, Louisiana, the brand has grown to become one of the largest quick-service chicken restaurants in the world, with thousands of locations across the United States and internationally. Known for its signature hand-battered, crispy fried chicken, flaky buttermilk biscuits, and flavorful sides such as red beans and rice, Popeyes has built a loyal customer base. The chain's strong brand identity and differentiated menu offerings set it apart in the competitive fast-food landscape, appealing to both traditional and modern consumer tastes.

As a tenant, Popeyes is a highly desirable addition to retail developments and food courts due to its strong foot traffic and consistent customer demand. The brand operates under a franchise model, with locations typically occupying freestanding buildings, end caps, or in-line spaces in high-visibility areas. Its presence enhances shopping centers and urban dining districts by attracting a diverse customer demographic seeking quick, high-quality meals. With a commitment to operational efficiency and brand growth, Popeyes continues to expand its footprint, making it a stable and profitable tenant for landlords and commercial real estate investors.

Market Overview

POPEYES
100 Hickory Level Rd | Villa Rica, GA 30180

Villa Rica, GA

Market Demographics

21,022
Total Population

$87,803
Median HH Income

9,000
Employed Population

4.0%
Retail Vacancy

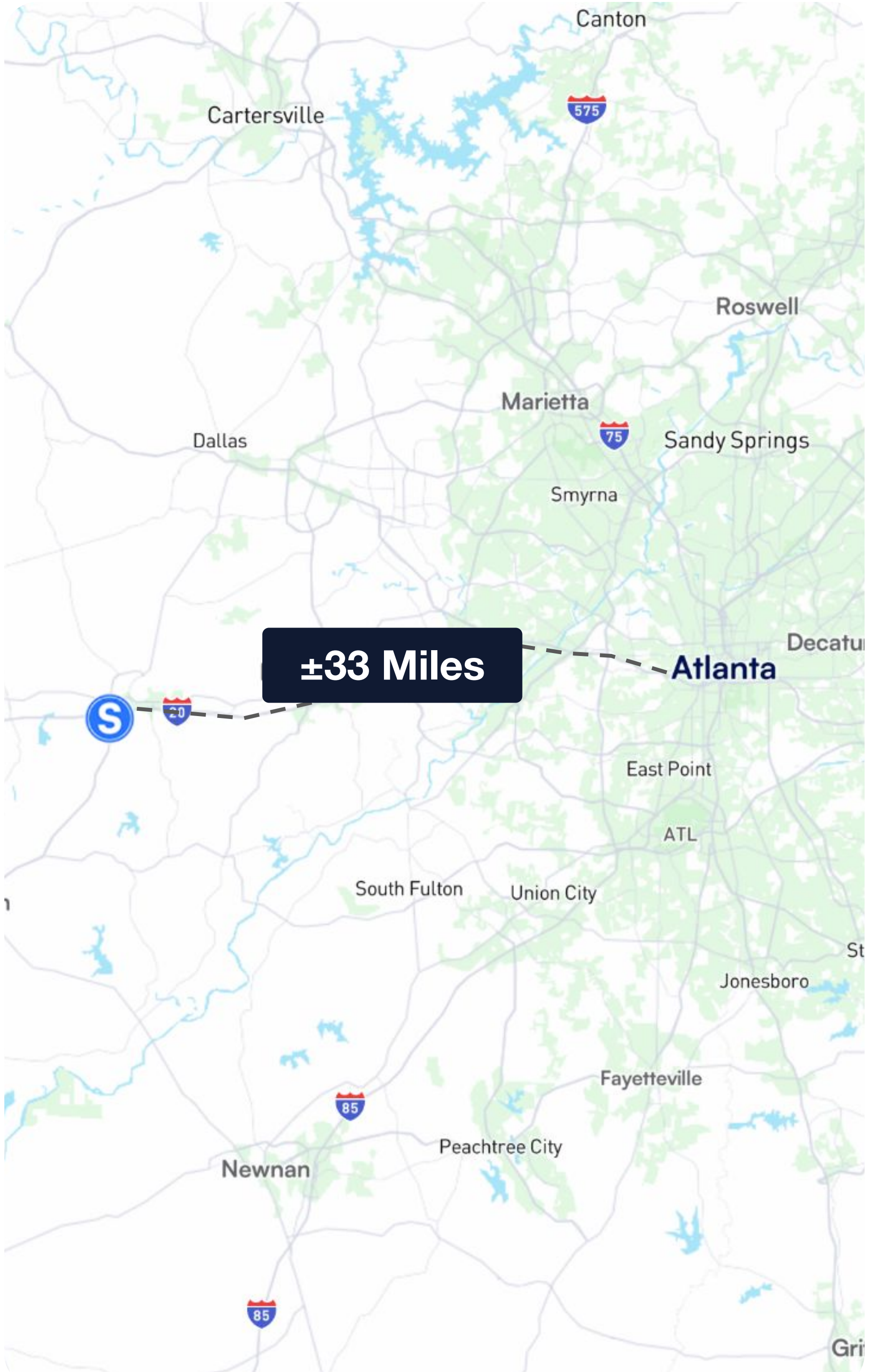
Local Market Overview

Located along the Interstate 20 corridor in western Georgia, Villa Rica is a growing suburban market positioned between Atlanta and the Alabama state line. The area benefits from steady residential growth, expanding household formation, and consistent consumer demand supported by both local residents and regional commuters. Its proximity to Interstate 20 and Highway 61 provides strong regional accessibility, while continued residential development throughout Carroll and Douglas counties supports long-term retail spending growth. The market serves a broad trade area extending beyond Villa Rica, drawing shoppers from neighboring communities including Temple, Bremen, Douglasville, Carrollton, and surrounding portions of western Georgia.

The surrounding retail environment is anchored by national retailers, grocery stores, restaurants, convenience-oriented businesses, and service providers that generate consistent daily traffic. Major commercial concentrations along Highway 61, Mirror Lake Boulevard, and the Interstate 20 interchange create an expanding retail ecosystem supported by residential growth, commuter traffic, and convenient access to surrounding communities throughout the western Atlanta metropolitan area.

Property Demographics

Population	1-Mile	3-Mile	5-Mile
Five-Year Projection	5,956	24,384	49,529
Current Year Estimate	5,209	21,589	44,527
2020 Census	3,791	18,197	39,220
Growth Current Year-Five-Year	14.34%	12.94%	11.23%
Growth 2020-Current Year	37.40%	18.64%	13.53%
Households	**1-Mile**	**3-Mile**	**5-Mile**
Five-Year Projection	2,175	8,890	17,896
Current Year Estimate	1,874	7,743	15,850
2020 Census	1,406	6,527	13,821
Growth Current Year-Five-Year	16.07%	14.82%	12.91%
Growth 2020-Current Year	33.30%	18.62%	14.68%
Income	**1-Mile**	**3-Mile**	**5-Mile**
Average Household Income	$94,637	$100,756	$104,655



$570B
Regional GDP

±33 Miles
Distance to Atlanta, GA

106M Annual Passengers
Hartsfield-Jackson Atlanta International Airport

Economic Drivers

Villa Rica’s Growing West Atlanta Economy Continues to Support Strong Consumer Spending

Major employers including Tanner Health, Printpack, Southwire, and Carroll County Schools support a durable employment base and consistent daytime traffic. The city’s economic development platform emphasizes manufacturing, healthcare, logistics, distribution, retail, construction, and small business growth.

- **Main Industries:** Manufacturing; Healthcare; Logistics; Distribution; Retail Trade; Construction
- **Top Employers: Tanner Health;** Printpack; Southwire; Carroll County Schools; City/County Government & Public Services
- **Projects: Interstate 20 corridor development;** Downtown Villa Rica reinvestment; Mirror Lake area residential growth; Highway 61 commercial and industrial expansion

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This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at 100 Hickory Level Rd, Villa Rica, GA, 30180 (“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.

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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.

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