



Golden Corral

Opelika, AL

2301 Birmingham Hwy

\$2,313,835 9.5% CAP \$219,814 NOI



- Brand new absolute triple net (NNN) 15 year lease; (2) 5 year options
- Large 10% escalations every 5 years, including options
- Rent was calculated as 8.75% of trailing twelve month sales
- Outparcel to a Super Thrift anchored shopping center
- Located on a hard corner of two major six-lane arteries with high visibility and multiple means of ingress and egress
- Located less than ¼ mile from a Wal-Mart, and less than 1 mile from a heavy retail corridor that includes tenants such as Home Depot, Lowe's, Target and Kroger
- 2008 Population (5-mile): 54,265; 2008 Avg. HH Income (5-mile): \$54,589

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This information has been obtained from sources deemed reliable, however EXP Realty Advisors and RPJ Commercial Realty Advisors do not guarantee, warranty or represent its accuracy. It is the Purchaser's responsibility to independently confirm the accuracy and completeness of the information contained herein.

PROPERTY SUMMARY:

EXP Realty Advisors is pleased to present for sale this investment opportunity comprised of a 9,350 sf building is located on 1.01 acres of land. It was constructed in 2000 and is located on a hard corner of two major 6-lane arteries with high visibility and multiple means of ingress and egress. The subject property is located less than ¼ mile from a Wal-Mart, and less than 1 mile from a heavy retail corridor that includes tenants such as Home Depot, Lowe's, Target and Kroger. There are over 48,000 residents living within 5 miles of the subject property with an average household income of over \$57,700. Over the past several years, Opelika's economy has shifted away from a traditional basis in textile manufacturing. Since 2004, the city has experienced revitalization in many segments of the economy, including commercial, residential and industrial activity. Capital investment since 2005 has totaled \$357.2 million, and more than 1,495 new jobs have been created. The Auburn-Opelika MSA was recently named by Golf Digest as the #1 area for golf in the United States. The Auburn-Opelika MSA is also home to Auburn University, which is one of the largest universities in the South employing approximately 1,176 full time faculty and has over 24,000 students.

LEASE SUMMARY:

Lease Term: 15 Years (New Lease)
Options: Two (5) Year Options with 10% escalations at start of each
Base Rent: \$266,947 (\$28.55 PSF) annually. Rent was calculated at 8.75% of trailing 12 month sales
Escalations: 10% every 5 years, including options
Rent Commencement: Upon close of escrow
Expiration Date: 15 years after rent commencement
Lease Type: This is an absolute triple net lease. Tenant pays real estate taxes directly and insures the property at no cost to landlord. Tenant is responsible for all repairs and replacements to the property.
Tenant: Fresh Restaurants

TENANT SUMMARY:

Fresh Restaurants operates 6 units in Tennessee, Georgia and Alabama. It is a wholly owned division of Corral Group, the largest Golden Corral franchise with 44 operating units and two development sites located in seven states: Texas, Florida, Indiana, Kansas, Tennessee, Georgia and Alabama. The company owns the land and building at 23 of its restaurants and the land for one development unit. This ownership of real estate allows significant leveragability and flexibility in financing. Golden Corral is the largest grill-buffet restaurant concept in America. For the twelfth straight year, Nations Restaurant News has named Golden Corral the #1 family steakhouse chain.

| | |
|-----------------------|-------------------------------------------------|
| List Price: | \$2,313,835 |
| NOI: | \$219,814 |
| Cap Rate: | 9.5% |
| Building Size: | 9,350 sf |
| Acres: | 1.31 |
| Year Built: | 2000 |
| Ownership: | Fee Simple |
| Financing: | This Property Is Offered Free And Clear Of Debt |



Labeled Aerial

Golden Corral

Opelika, AL



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Major Tenants Map

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Tax Map

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Opelika, AL



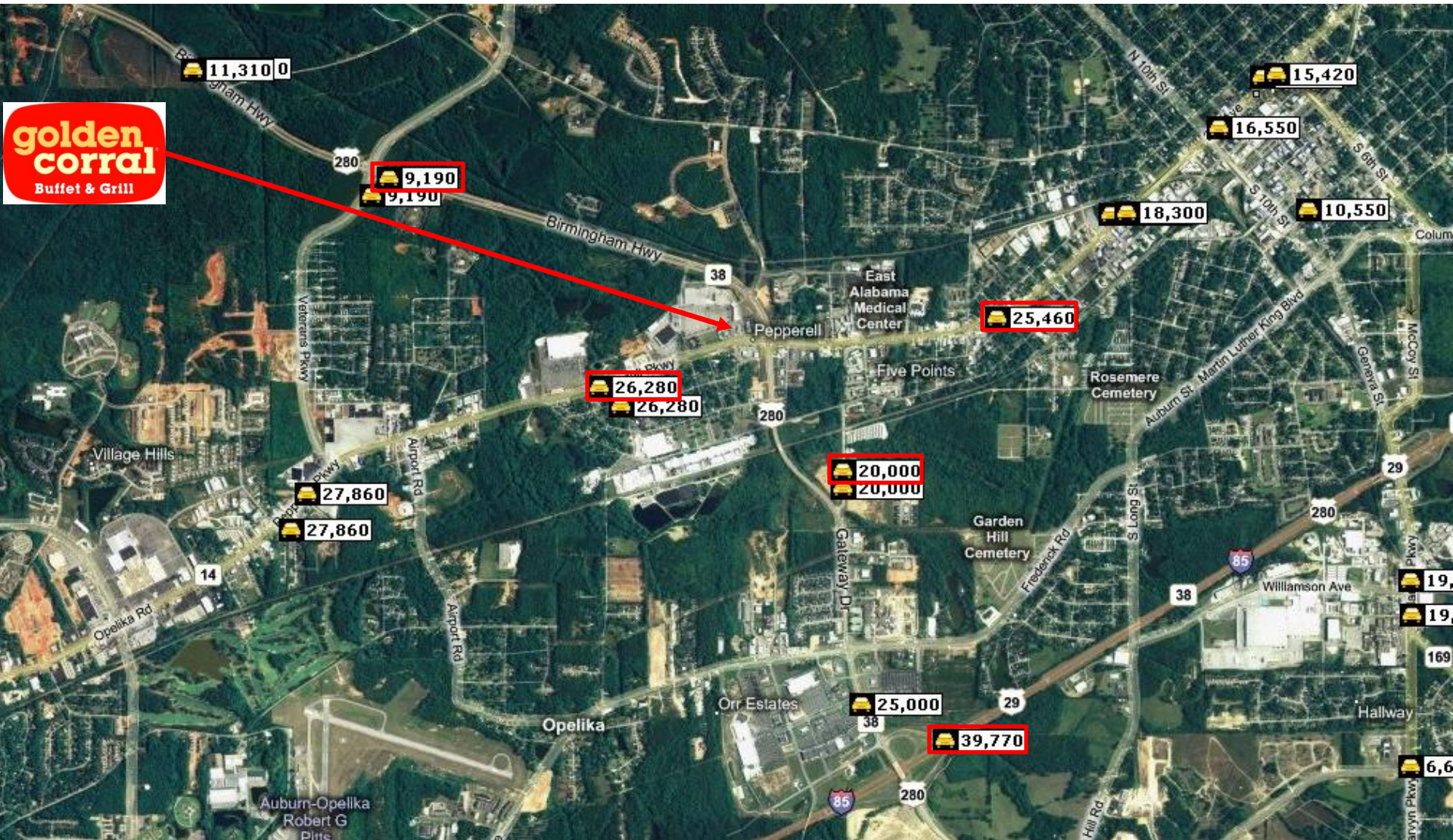
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Traffic Counts Map

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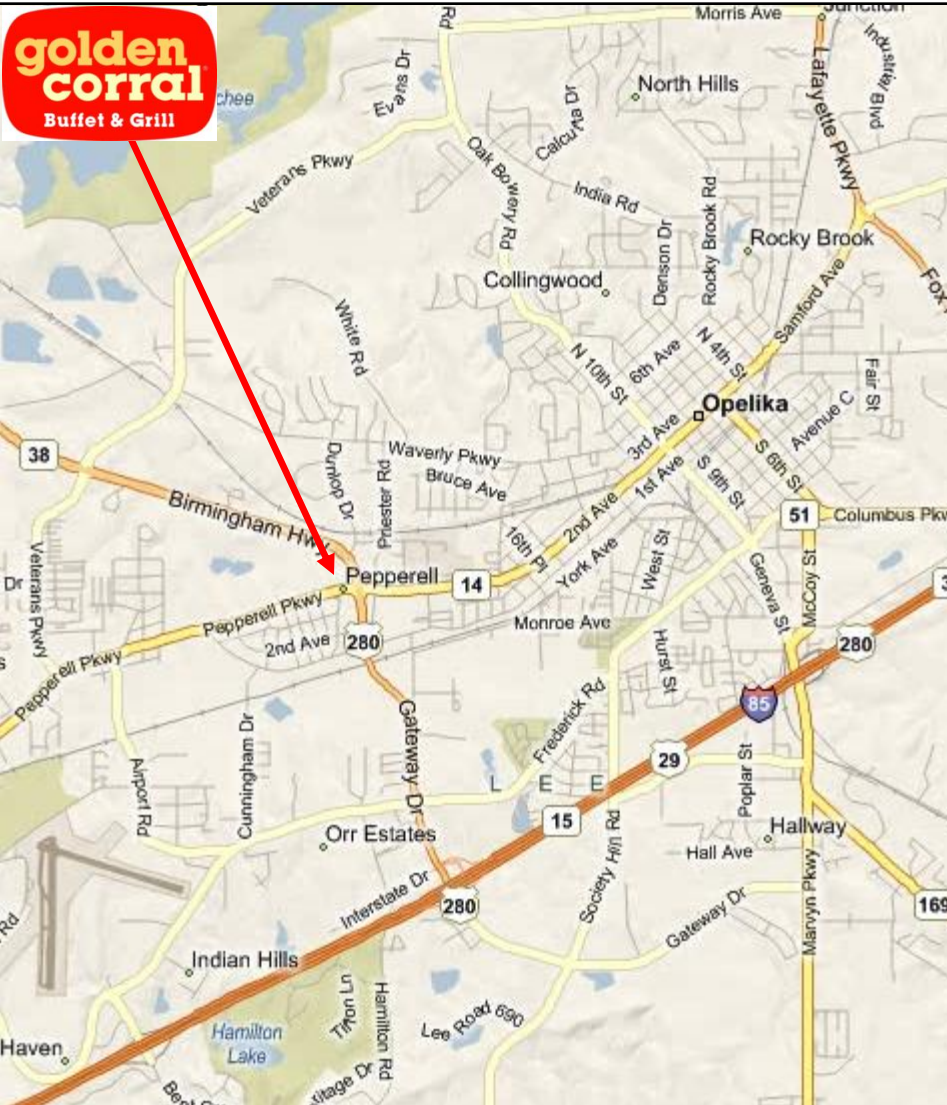
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Location Map

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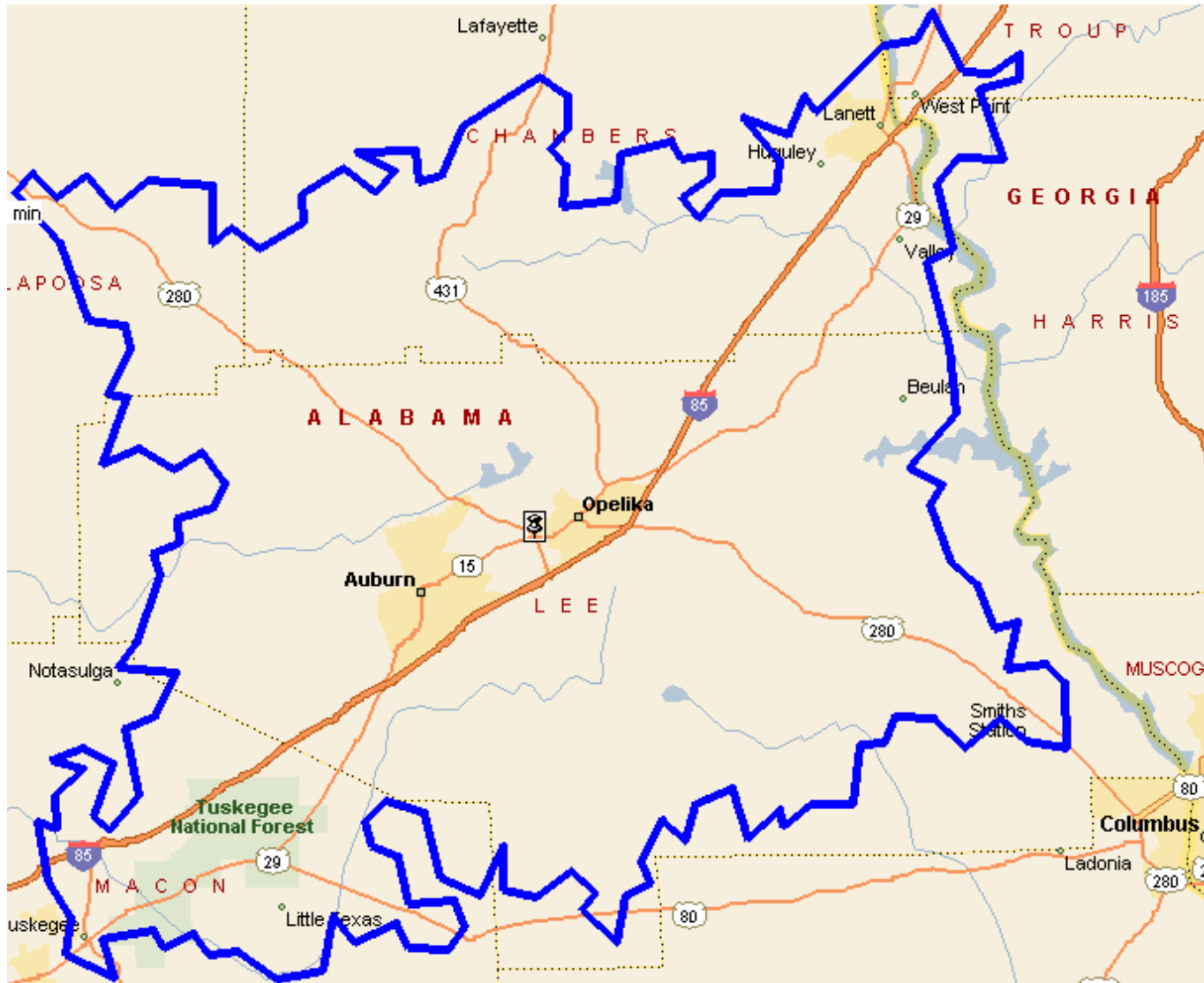
Opelika, AL



30 Minute Drive Time Map

Golden Corral

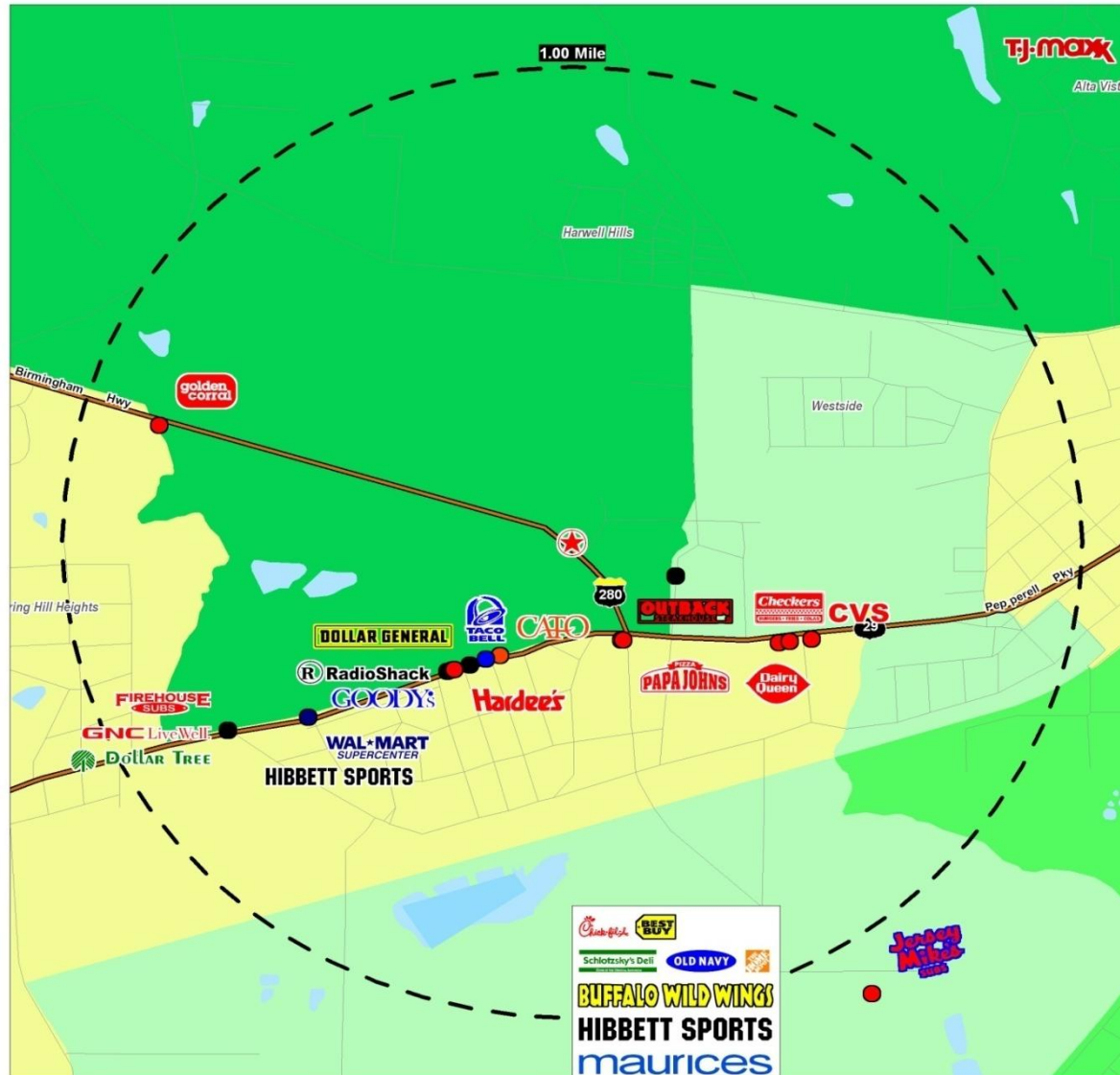
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1 Mile Competition Map

Golden Corral

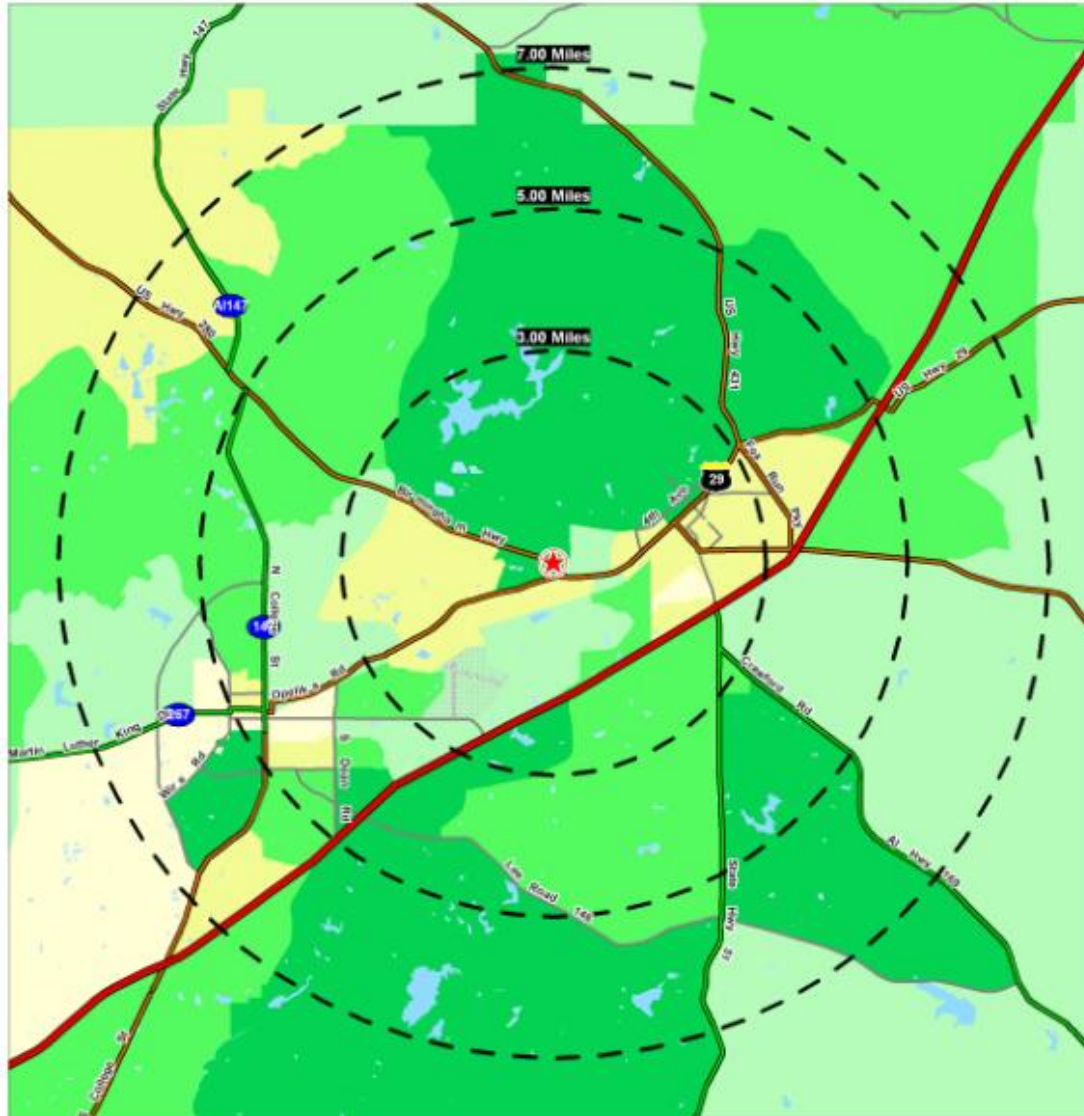
Opelika, AL



3-5-7 Mile Demographics Map

Golden Corral

Opelika, AL



Average HH Income

By Block Groups

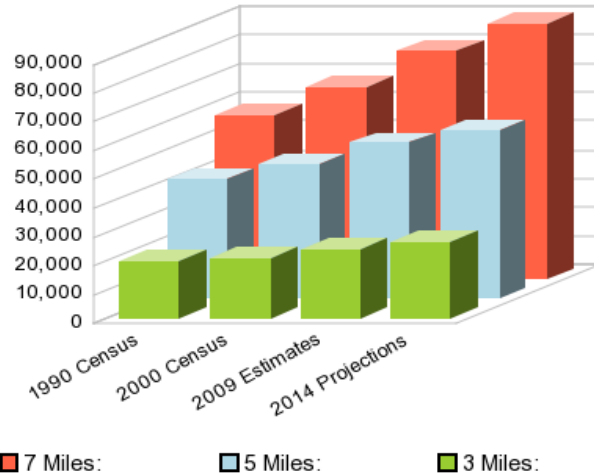
- \$75,000 or more
- \$60,000 to \$75,000
- \$45,000 to \$60,000
- \$30,000 to \$45,000
- Less than \$30,000

3-5-7 Mile Demographics Graphs

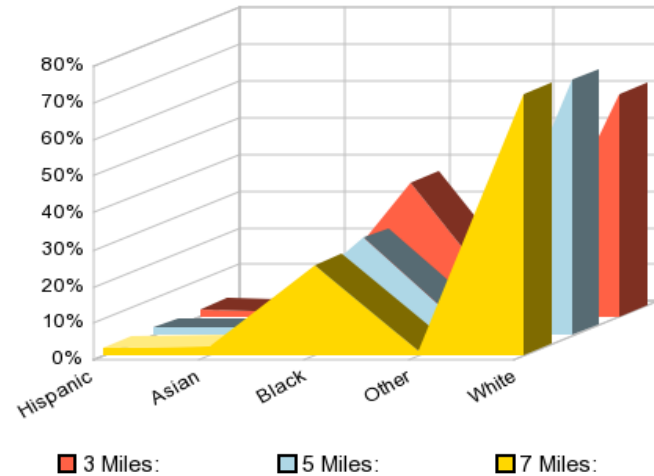
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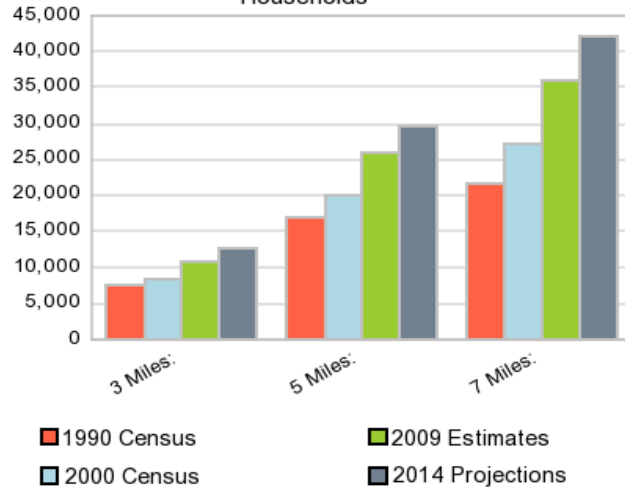
Population



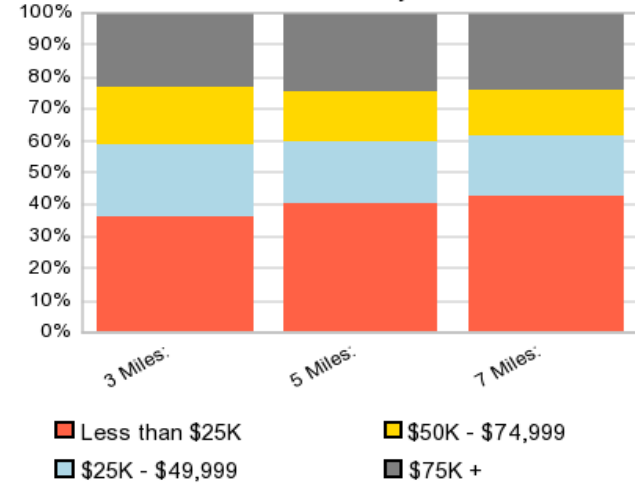
Population by Race and Ethnicity



Households



Percent of Households by Income



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3-5-7 Mile Demographics Data

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| | 3 Miles: | 5 Miles: | 7 Miles: |
|----------------------------------|----------|----------|----------|
| Population: 2009 | | | |
| Total Population | 23,824 | 54,265 | 79,802 |
| Male Population | 47.4% | 49.9% | 49.8% |
| Female Population | 52.6% | 50.1% | 50.2% |
| Median Age | 35.3 | 30.2 | 27.9 |
| Population Density (per sq. mi.) | 842.6 | 690.9 | 518.4 |
| Employees | 20,679 | 31,771 | 38,141 |
| Establishments | 1,591 | 2,514 | 2,923 |
| Income: 2009 | | | |
| Median HH Income | \$39,070 | \$36,702 | \$33,821 |
| Per Capita Income | \$27,320 | \$27,358 | \$25,368 |
| Average HH Income | \$54,565 | \$54,589 | \$52,959 |
| Households: 2009 | | | |
| Total Households | 10,825 | 25,975 | 36,025 |
| Average Household Size | 2.11 | 2.03 | 2.07 |
| Household Growth 1990 - 2000 | 11.6% | 17.3% | 25.1% |
| Housing: 2009 | | | |
| Owner Occupied Housing Units | 41.7% | 38.7% | 38.8% |
| Renter Occupied Housing Units | 50.8% | 55.7% | 55.8% |
| Vacant Housing Units | 7.5% | 5.6% | 5.4% |
| Race: 2009 | | | |
| White | 60.5% | 69.3% | 71.2% |
| Black | 36.5% | 26.3% | 24.3% |
| American Indian, Eskimo, Aleut | 0.5% | 0.5% | 0.5% |
| Asian | 1.0% | 2.1% | 2.2% |
| Hawaiian or Pacific Islander | 0.0% | 0.0% | 0.0% |
| Other | 0.6% | 0.6% | 0.6% |
| Multirace | 1.0% | 1.2% | 1.2% |

Contact Us

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