

PDQ (Ground Lease) | Orlando (Winter Park), FL



Representative Photo



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Financial Summary

925 S Orlando Ave | Winter Park, FL 32789

Asking Price \$3,600,000 | Cap Rate 5.00%

Net Operating Income (NOI)	\$180,000
Rent/Month	\$15,000
Rentable Square Feet	2,782+/- SF
Land Area	0.83+/- Acres
Tenant Name	PDQ
Website	eatpdq.com
Guarantor	Corporate
Ownership Type	Ground Lease
Lease Type	NNN
Landlord Responsibilities	None
Store Opens	Est. August 15, 2018
Lease Term Remaining	15 Years
Lease Commencement	Upon Close of Escrow
Increases	\$12,000 Every 5 Years
Options	Five (5), Five (5) Year

Rent Schedule

Term	Increases	Annual Rent	Monthly Rent
Years 1-5	-	\$180,000	\$15,000
Years 6-10	\$12,000	\$192,000	\$16,000
Years 11-15	\$12,000	\$204,000	\$17,000
Years 16-20 (Option 1)	\$12,000	\$216,000	\$18,000
Years 21-25 (Option 2)	\$12,000	\$228,000	\$19,000
Years 26-30 (Option 3)	\$12,000	\$240,000	\$20,000
Years 31-35 (Option 4)	\$12,000	\$252,000	\$21,000
Years 36-40 (Option 5)	\$12,000	\$264,000	\$22,000

Investment Highlights

- Brand new corporate PDQ location
- 15-year absolute ground lease
- Strong demographics - average income of \$101,255 within 3 miles
- Growing national brand - PDQ operates 65 locations nationally
- Top visibility at signalized intersection on busy S Orlando Ave (traffic count: 27,000 VPD)



Tenant Overview

What is PDQ?

- Fast casual chicken restaurant dedicated to fresh high-quality food
- Owned and operated by original founders of Outback Steakhouse
- Currently operating 65+ locations across FL, AL, GA, SC, NJ, NV, TX
- #1 fastest growing small chain in America
- Voted "2014 Hot Chain" by Nation's Restaurant News

PDQ is a fast casual chain of chicken restaurants based in Tampa, Florida. During the time of its conception, its initials initially stood for "pretty darn quick", but this was later changed to "people dedicated to quality". Its first store opened in Oakland Park, Florida in 2013. It was founded by Bob Basham, a former Outback Steakhouse founder, and Nick Reader, CEO of MVP Holdings and former CFO of the Tampa Bay Buccaneers.

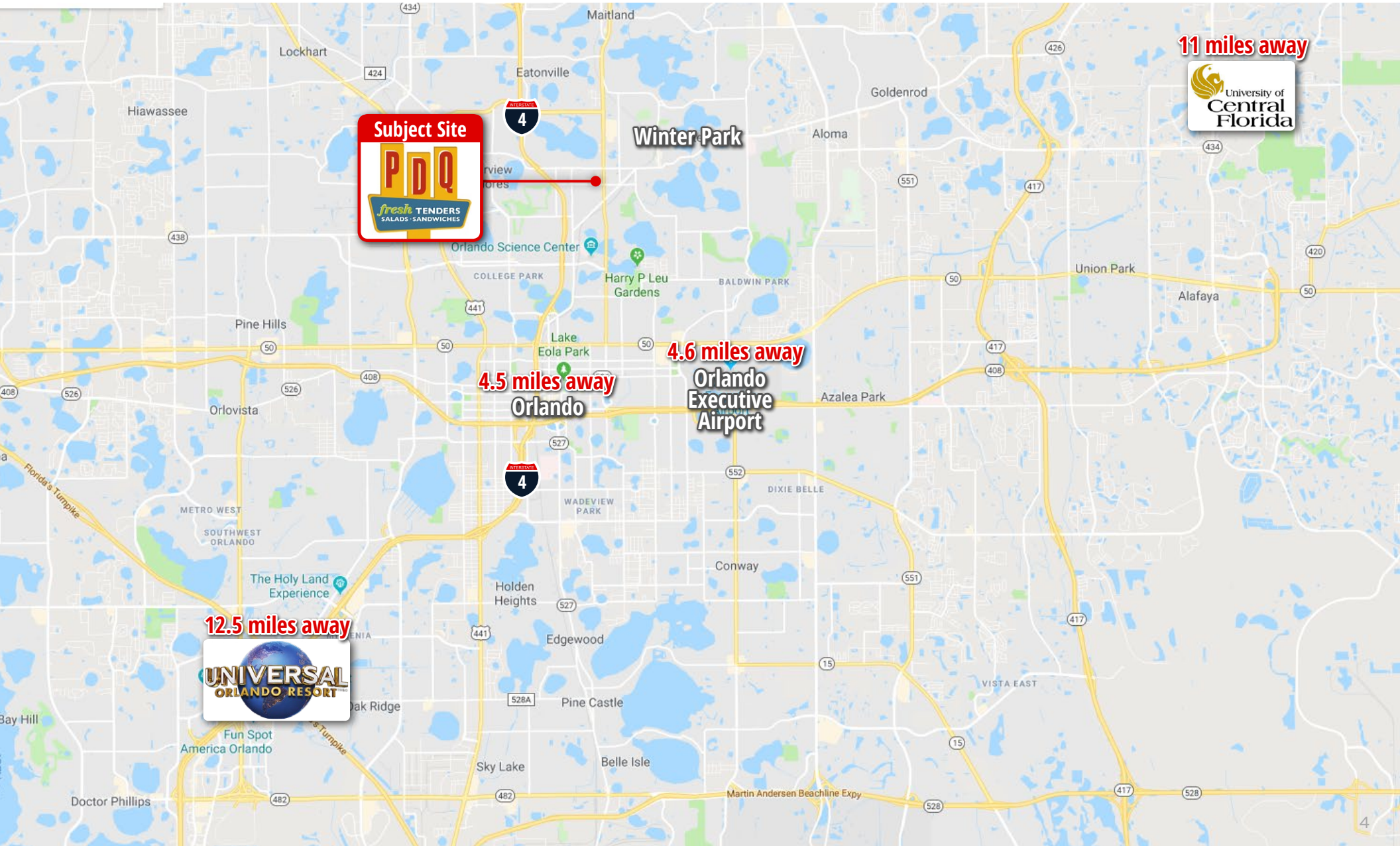
Operations

PDQ has a simple menu that consists of chicken tenders, chicken and turkey sandwiches, salads, home fries, shakes and cookies. PDQ foods are prepared fresh, on site and when ordered, as opposed to being prepared in advance. Per everything being prepared fresh, PDQ restaurants do not have freezers. PDQ restaurants with drive-through windows do not have intercoms. Rather, an employee is present in the drive-through area to take customer orders.

Restaurant Business Magazine recently named PDQ as the number 1 fastest growing small chain in America and Nation's Restaurant News chose PDQ as a 2014 Hot Concepts recipient.



Location Overview



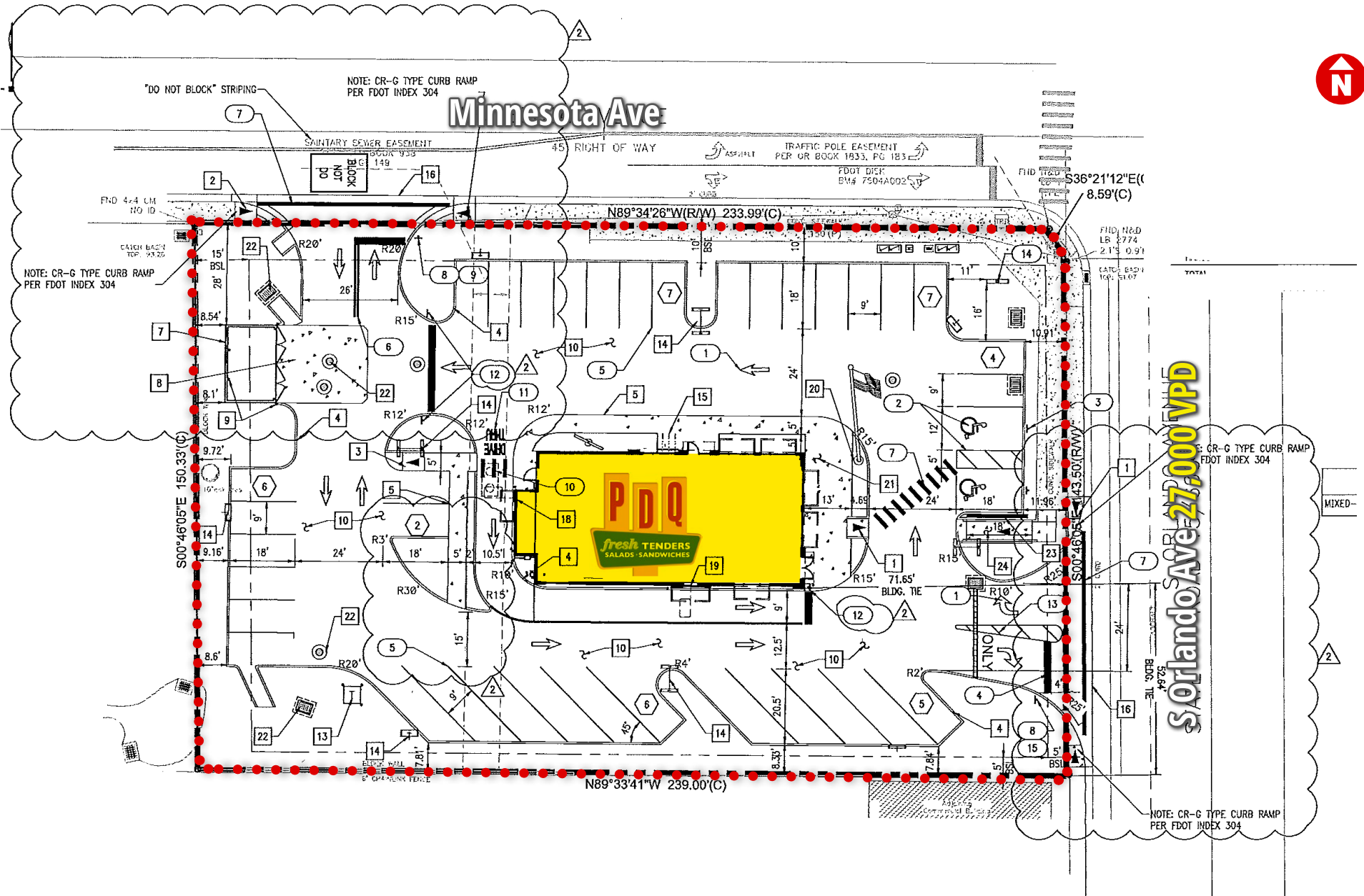
925 S Orlando Ave | Winter Park, FL



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Site Plan



Orlando Ave 27,000 VPD

Demographics

Radius 1 Mile 3 Miles 5 Miles

Population

2017 Population	10,522	87,249	268,881
2022 Population	11,617	95,759	291,033
2010-2017 Annual Rate	2.01%	1.98%	1.55%
2017-2022 Annual Rate	2.00%	1.88%	1.60%
2017 Male Population	47.3%	48.9%	49.4%
2017 Female Population	52.7%	51.1%	50.6%
2017 Median Age	42.5	41.0	38.0

Households

2017 Total Households	4,937	40,007	118,613
2022 Total Households	5,468	43,876	128,248
2010-2017 Annual Rate	2.00%	1.90%	1.48%
2017-2022 Annual Rate	2.06%	1.86%	1.57%
2017 Average Household Size	1.98	2.12	2.21

Median Household Income

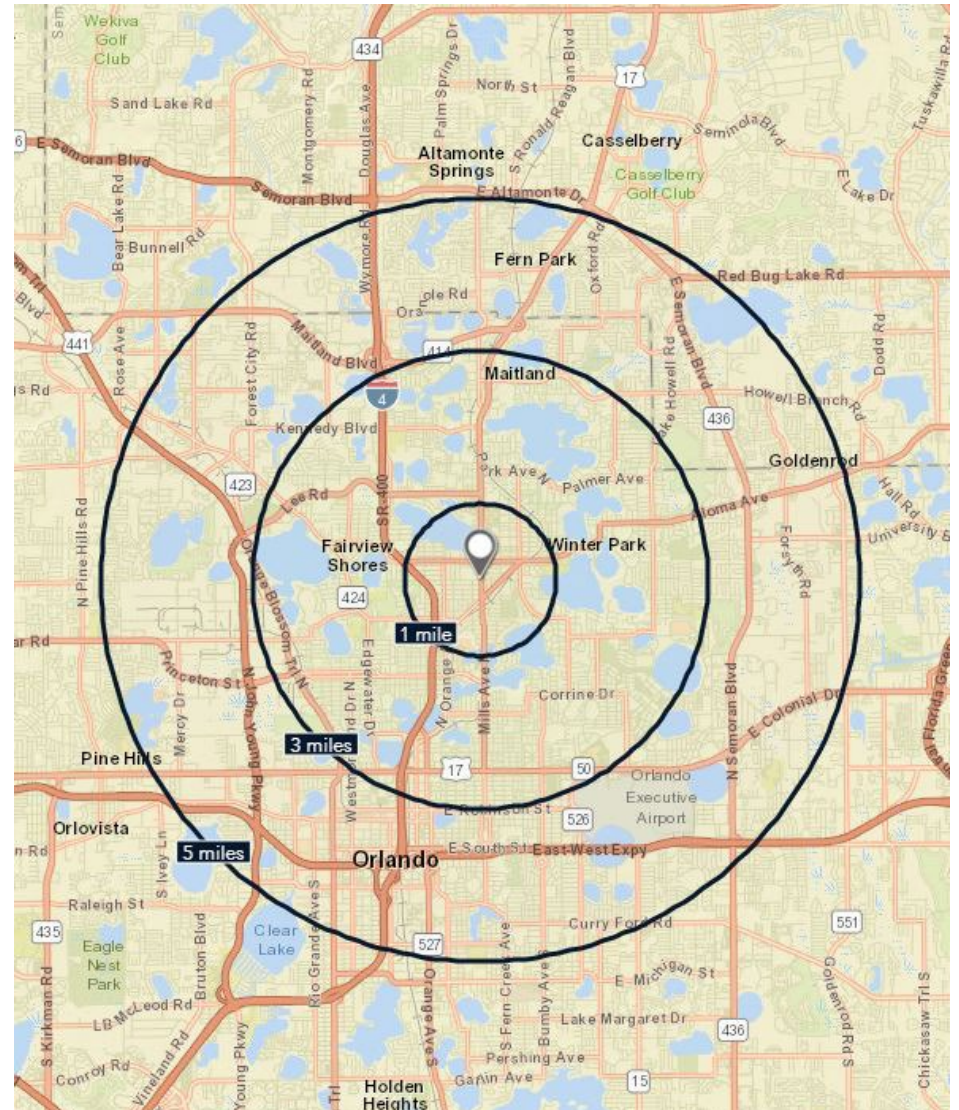
2017 Median Household Income	\$50,815	\$62,942	\$49,041
2022 Median Household Income	\$58,358	\$73,900	\$55,797
2017-2022 Annual Rate	2.81%	3.26%	2.61%

Average Household Income

2017 Average Household Income	\$85,490	\$101,255	\$76,733
2022 Average Household Income	\$97,287	\$114,905	\$88,343
2017-2022 Annual Rate	2.62%	2.56%	2.86%

Per Capita Income

2017 Per Capita Income	\$44,186	\$47,096	\$34,532
2022 Per Capita Income	\$50,123	\$53,233	\$39,555
2017-2022 Annual Rate	2.55%	2.48%	2.75%



Demographics | 5 Mile Radius

KEY FACTS

268,881

Population



Average Household Size

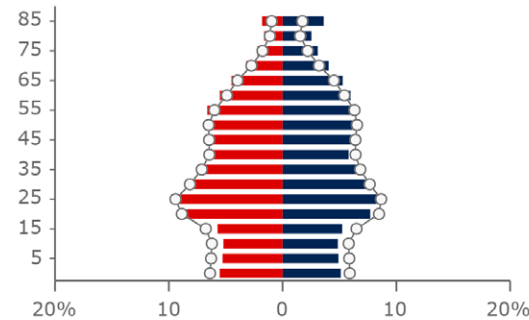
38.0

Median Age

\$49,041

Median Household Income

AGE PYRAMID



The largest group:
2017 Male Population Age 25-29 (Esri)

The smallest group:
2017 Male Population Age 80-84 (Esri)

Dots show comparison to Orange County

INCOME



\$49,041

Median Household Income



\$34,532

Per Capita Income



\$31,291

Median Net Worth

BUSINESS



18,757

Total Businesses



282,334

Total Employees

EMPLOYMENT



White Collar

70%



Blue Collar

13%



Services

17%

5.6%

Unemployment Rate

BUSINESSES



197

Comms (SIC)



2,330

Finance/Real Estate (SIC)



367

Banks (SIC)



323

Securities Broker (SIC)



459

Insurance (SIC)

Market Overview

Winter Park, FL

The City of Winter Park is located just north of Orlando in Orange County, Florida. It is nine square miles in area and has an average elevation of 100 feet. More than 28,900 residents call Winter Park home. One of Florida's finest cities, it is famous for its stately trees, abundant parks, brick-lined streets, spectacular homes, world-class museums, vibrant lakes and fine shops along Park Avenue and in Hannibal Square.

Although sometimes perceived as a bedroom community to the Orlando Metropolitan Area, Winter Park contains the full range of residential uses, a premier central business district, major office buildings, hospital and a small amount of industrial property. This full range of land use, plus the economic and ethnic diversity of the city's population qualifies Winter Park as a city which can stand alone. The largest employers in the Winter Park community are Rollins College, the City of Winter Park, Winter Park Memorial Hospital and Full Sail University.



About Calkain

Who Are We?

Calkain Companies LLC is a national commercial real estate firm that provides consulting and brokerage services to both private and institutional clientele with an expertise on triple net lease investments. We pride ourselves on being a world class leader by providing our clients a full array of commercial real estate investment brokerage and asset management solutions, including advisory, research, estate planning and wealth management.

We have built solid relationships throughout our decades of experience and innovation, implementing long-term allocation within the context of each client's particular risk tolerance and identifying how best to acquire and dispose of income producing properties for each entities' specific set of investment criterion. At Calkain, our foresight and past performance are leading the net lease investment industry.

Our History

Like most success stories, Calkain was formulated from humble beginnings. Jonathan W. Hipp, President and CEO, took the initiative to build upon his decades of experience and performance and left a large international brokerage firm to become an independent and innovative leader within the triple net lease investment community. Armed with a sole employee and a single office, the firm has grown exponentially since its infancy in 2005.

With the growth in staff, seasoned professionals have been attracted to Calkain's model of innovation, entrepreneurship and the fostering of long-lasting and meaningful relationships. Industry experts have joined Calkain in the hopes of implementing the skills they have honed in complementary aspects of real estate investment.

Through a tremendous endeavor, tireless hours have been committed to continually prove that Calkain is America's Net Lease Company®. Its countless accolades received from the world's leading business publications, including Forbes™, Fortune™ and the New York Times™ have confirmed that Calkain is a true leader in triple net lease investing services.

Client Testimonial

"USRA has worked with Calkain on numerous occasions. They have always been meticulous in their work ethic, providing superior service and extremely prompt attention to our needs. I highly recommend them.

- Jack Genende, Partner | U.S. Realty Advisors, LLC. (USRA)

\$11.5 Billion
in Closed Transactions

\$350 Million
in Active Listings



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