Exclusive Offering Listed By

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$3,140,000
Purchase Price

6.25%
CAP Rate

$196,181
Annual Rent

Absolute NNN
Lease Type
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Embree affiliates have an ownership interest in the subject property.
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Rent Roll Summary

<table>
<thead>
<tr>
<th>Lease Term:</th>
<th>Annual Rent:</th>
<th>Monthly Rent:</th>
<th>CAP Rate:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Year 1</td>
<td>$196,181.05</td>
<td>$16,348.42</td>
<td>6.25%</td>
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<tr>
<td>Year 2</td>
<td>$200,104.67</td>
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<td>Year 3</td>
<td>$204,106.76</td>
<td>$17,008.90</td>
<td>6.50%</td>
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<tr>
<td>Year 4</td>
<td>$208,188.90</td>
<td>$17,349.08</td>
<td>6.63%</td>
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<tr>
<td>Year 5</td>
<td>$212,352.67</td>
<td>$17,696.06</td>
<td>6.76%</td>
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<tr>
<td>Year 6</td>
<td>$216,599.73</td>
<td>$18,049.98</td>
<td>6.90%</td>
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<td>Year 7</td>
<td>$220,931.72</td>
<td>$18,410.98</td>
<td>7.04%</td>
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<tr>
<td>Year 8</td>
<td>$225,350.36</td>
<td>$18,779.20</td>
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<td>Year 9</td>
<td>$229,857.36</td>
<td>$19,154.78</td>
<td>7.32%</td>
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<td>Year 10</td>
<td>$234,454.51</td>
<td>$19,537.88</td>
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<td>Year 11</td>
<td>$239,143.60</td>
<td>$19,928.63</td>
<td>7.62%</td>
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<td>Year 12</td>
<td>$243,926.47</td>
<td>$20,327.21</td>
<td>7.77%</td>
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<td>Year 13</td>
<td>$248,805.00</td>
<td>$20,733.75</td>
<td>7.92%</td>
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<td>Year 14</td>
<td>$253,781.10</td>
<td>$21,148.43</td>
<td>8.08%</td>
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<td>Year 15</td>
<td>$258,856.73</td>
<td>$21,571.39</td>
<td>8.24%</td>
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<td>Year 16</td>
<td>$264,033.86</td>
<td>$22,002.82</td>
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<td>Year 17</td>
<td>$269,314.54</td>
<td>$22,442.88</td>
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<td>Year 18</td>
<td>$274,700.83</td>
<td>$22,891.74</td>
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<td>Year 19</td>
<td>$280,194.84</td>
<td>$23,349.57</td>
<td>8.92%</td>
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<td>Year 20</td>
<td>$285,798.74</td>
<td>$23,816.56</td>
<td>9.10%</td>
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The Offering

Property Address  
3411 Ridge Rd. Cheyenne, WY 82001

Tentant
Goalz Restaurant Group Cowy, LLC

Guarantor
Goalz Restaurant Group, LLC & Two Personal Guarantors

Site Description

Year Built
2019

Building Square Feet
Approximately 1,850 SF

Lot Size
Approximately 1.224 Acres

Investment Summary

Asset Class
Single-Tenant, Quick Service Restaurant

Ownership Interest
Fee Simple

Annual Rent
$196,181

Monthly Rent
$16,348

CAP Rate
6.25%

Purchase Price
$3,140,000

Commencement Date
10/01/2019

Lease Term
20-Years

Lease Type
Absolute NNN

Renewal Options
Three, 5-Year

Lease Escalations
2.00% Annually
Church’s Chicken is a US-based chain of fast food restaurants specializing in fried chicken, also trading outside North America as Texas Chicken. Church’s currently operates over 1,700 locations in 32 states, two U.S. territories, and 23 foreign countries. The company is headquartered in Sandy Springs (Atlanta), Georgia, and is the fourth-largest chicken restaurant chain behind KFC, Chick-fil-A, and former sister chain Popeyes Chicken & Biscuits.

The chain was founded by George Church in 1952 in San Antonio under the original name of Church’s Fried Chicken To Go. Initially, the restaurant sold only chicken, but fries and jalapeños were added in 1955. The menu for Church’s has since greatly expanded with fried okra, cole slaw, mashed potatoes, corn on the cob, and honey butter biscuits being staples. Also, newer entree choices have emerged, including sandwiches, nuggets, tacos, and a spicy flavor option for the chicken.

In 2009, Church’s Chicken was purchased by the San Francisco based private equity firm Friedman Fleischer & Lowe, which operates the Church’s brand through a wholly-owned subsidiary, Cajun Global, LLC. In 2011, Cajun Global, LLC issued debt that was rated ‘BBB’ by Standard & Poor’s. Cajun Global, LLC does not guarantee the lease.

Goalz Restaurant Group was formed by restaurant industry veteran Shawn Eby, who had a goal to start and develop his own company that would focus around helping others. He quickly formed a team of top industry professionals to help achieve this. The team includes Wade Lancaster-VP of Operations, Jeron Boemer-VP of Operations, and Steve Piascik-CFO. Goalz Restaurant Group is currently scheduled to open 265 restaurants over the next few years across ten states, (NC, SC, GA, FL, LA, OH, CO, WY, KY, IL) and has additional plans to grow further. Currently the three brands that Goalz will franchise are Captain D’s, Church’s Chicken and Dog Haus.

Shawn has always said “without goals you have no direction and without direction you go nowhere”. When it came to thinking of not just a name but what we want to be known for Shawn thought about his career and how he wanted this to be a company that truly cares about the employees and their families. He thought about his goal setting class and teaching people about Goals Boards and to go after your dreams. Goalz recently announced a 200 unit Church’s Chicken franchise commitment with a plan to open 20 new locations yearly.

www.Churchs.com

www.GoalzLLC.com
Location Context

State

Region
## Demographic Analysis • Cheyenne, WY

### Population

<table>
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<th></th>
<th>1 Mile</th>
<th>3 Miles</th>
<th>5 Miles</th>
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<tbody>
<tr>
<td>2019 Population</td>
<td>10,296</td>
<td>42,658</td>
<td>85,462</td>
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<tr>
<td>2024 Projection</td>
<td>10,448</td>
<td>43,269</td>
<td>89,019</td>
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<tr>
<td>Growth 2019-2024</td>
<td>1.48%</td>
<td>1.43%</td>
<td>4.16%</td>
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### Households

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<tr>
<th></th>
<th>1 Mile</th>
<th>3 Miles</th>
<th>5 Miles</th>
</tr>
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<tbody>
<tr>
<td>2019 Households</td>
<td>4,370</td>
<td>18,182</td>
<td>35,093</td>
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<tr>
<td>2024 Projected households</td>
<td>4,426</td>
<td>18,470</td>
<td>36,465</td>
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<tr>
<td>Growth 2019-2024</td>
<td>1.28%</td>
<td>1.58%</td>
<td>3.91%</td>
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### Average Household Income

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<th>Income Range</th>
<th>1 Mile</th>
<th>3 Miles</th>
<th>5 Miles</th>
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<tbody>
<tr>
<td>Average Household Income</td>
<td>$66,871</td>
<td>$71,831</td>
<td>$72,877</td>
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<tr>
<td>Less than $25,000</td>
<td>843</td>
<td>3,747</td>
<td>6,416</td>
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<tr>
<td>$25,000-$50,000</td>
<td>916</td>
<td>3,314</td>
<td>6,876</td>
</tr>
<tr>
<td>$50,000-$75,000</td>
<td>1084</td>
<td>3,686</td>
<td>8,483</td>
</tr>
<tr>
<td>$75,000-$100,000</td>
<td>558</td>
<td>3,046</td>
<td>4,896</td>
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<tr>
<td>$100,000+</td>
<td>969</td>
<td>4,389</td>
<td>8,424</td>
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Embree Group of Companies provides nationwide turnkey real estate services, specializing in build-to-suit development, design/build, general construction, program management, and capital markets for specialty retail, financial, automotive, restaurant, healthcare and senior living facilities. Embree’s fully integrated, in-house services allow us to become an extension of the client’s organization. Since 1979, Embree’s foundation has been built on developing tailored programs for 300+ national clients. The firm is headquartered near Austin, Texas, with regional offices located in Phoenix and the DFW area. Over the past 40 years, Embree’s executive team has developed, built, or transacted more than 13,000 assets in all 50 states, Puerto Rico, and Canada with a total market value in excess of $10 billion.

Embree Group of Companies
About Embree

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