

SINGLE TENANT ABSOLUTE NNN

Investment Opportunity



Dual Drive-Thru Equipped | Annual Rental Increases | Dense Retail Corridor



8428 Vaughn Road

MONTGOMERY ALABAMA

ACTUAL SITE

ARONOV

SRS | CAPITAL MARKETS

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ARONOV



NATIONAL NET LEASE

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OFFERING SUMMARY



OFFERING

Pricing	\$1,543,000
Net Operating Income	\$108,000
Cap Rate	7.00%

PROPERTY SPECIFICATIONS

Property Address	8428 Vaughn Road Montgomery, Alabama 36117
Rentable Area	810 SF
Land Area	0.99 AC
Year Built	2025
Tenant	Ellianos Coffee
Guaranty	Franchisee
Lease Type	Absolute NNN
Landlord Responsibilities	None
Lease Term	13 Years
Increases	2% Annual
Options	1 (5-Year)
Rent Commencement	2024 (Est.)
Lease Expiration	2039 (Est.)
ROFO/ROFR	No



DEMOGRAPHICS

	1 MILE	3 MILES	5 MILES
2025 Population	6,336	36,941	91,418
2025 Households	2,825	15,978	39,768
2025 Average Household Income	\$135,084	\$120,122	\$96,360
2025 Median Age	42.4	41.3	37.8
2025 Total Businesses	404	1,581	3,771
2025 Total Employees	4,256	19,158	47,947

LEASE TERM				RENTAL RATES				
Tenant Name	Square Feet	Lease Start	Lease End	Begin	Increase	Monthly	Annually	Options
Ellianos Coffee	810	2024	2039	Current	-	\$9,000	\$108,000	1 (5-Year)
(Franchisee)		(Est.)	(Est.)	2027	2%	\$9,180	\$110,160	
				2028	2%	\$9,364	\$112,363	
2% Annual Increases throughout Initial Term & Options Thereafter								

13 Years Remaining | Strong & Growing Tenant | Scheduled Rental Increases | Options to Extend

- The tenant currently has 13 years remaining on their initial lease with 1 (5-year) options to extend, demonstrating their commitment to the site
- Ellianos Coffee was founded in Lake City, Florida and currently has 74 operating locations with over 200 additional locations planned
- The lease features a 2% annual rental increases throughout initial term and options thereafter, steadily growing the NOI and providing a hedge against inflation

Absolute NNN | Zero Landlord Responsibilities | Fee Simple

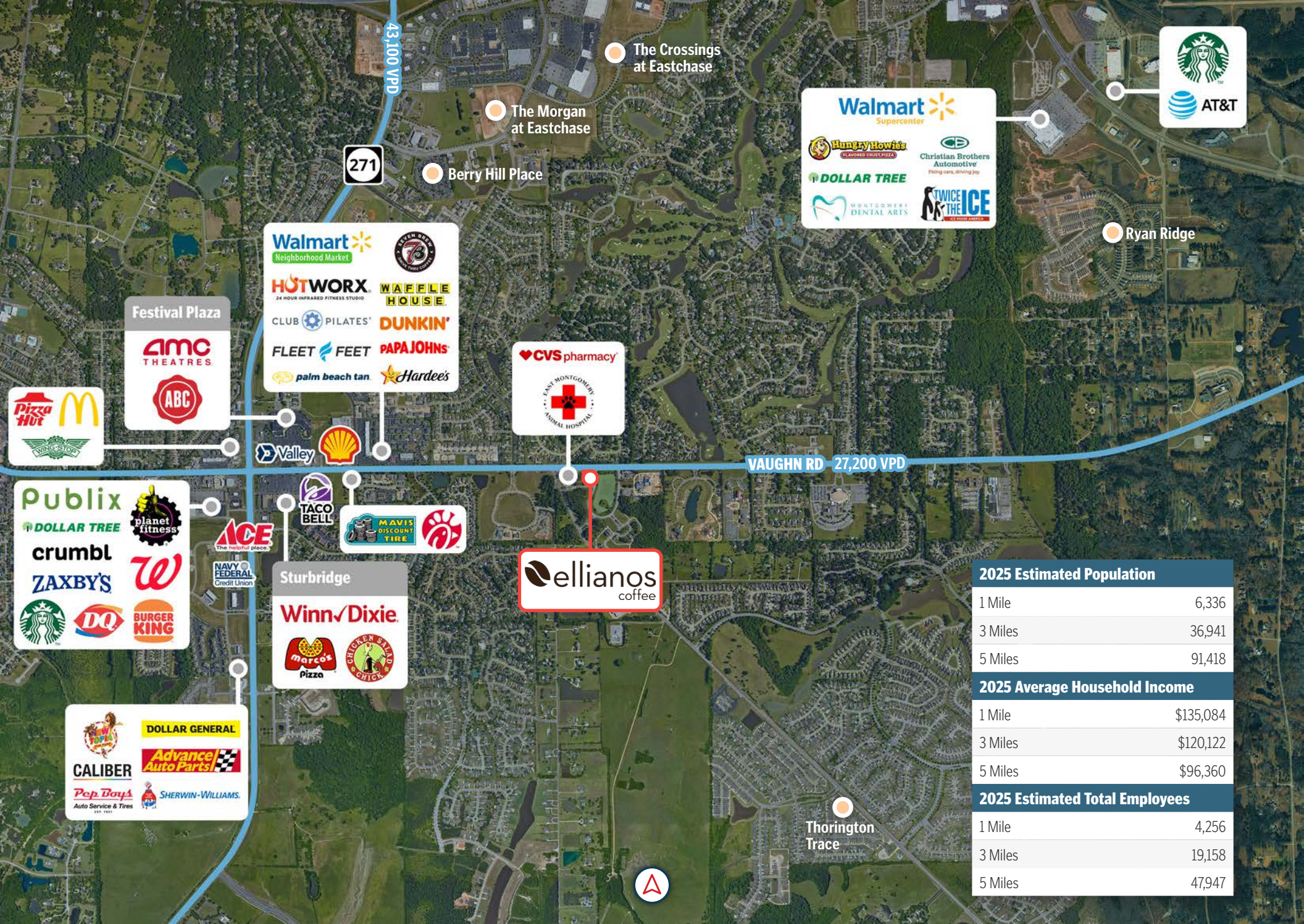
- Tenant pays for taxes, insurance, CAM, and maintains all aspects of the premises
- Zero landlord responsibilities
- Ideal, management-free investment for a passive investor

Along Vaughn Rd | Dense Retail Corridor | Nearby Apartments

- Located along Vaughn Rd, a major retail road that averages 27,200 VPD
- The site is ideally located in a dense retail corridor, with numerous nearby national/credit tenants including Walmart Supercenter, Publix, Winn Dixie, Chick-fil-A, CVS, Walgreens, Dollar General and many more
- Strong tenant synergy increases consumer draw to the immediate trade area and promotes crossover store exposure to the site
- The asset is in close proximity to The Morgan at EastChase (216 units), Berry Hill Apartments (92 units) and The Crossings at Eastchase (195 units), further increasing consumer traffic to the site

Ideal Demographics in 5-Mile Trade Area | Six-Figure Incomes

- An affluent average household income of \$135,084 within 1-mile radius
- More than 91,000 individuals residing within 5-miles of the subject property



2025 Estimated Population	
1 Mile	6,336
3 Miles	36,941
5 Miles	91,418
2025 Average Household Income	
1 Mile	\$135,084
3 Miles	\$120,122
5 Miles	\$96,360
2025 Estimated Total Employees	
1 Mile	4,256
3 Miles	19,158
5 Miles	47,947

BRAND PROFILE



ELLIANOS COFFEE

ellianos.com

Company Type: Private

Locations: 74+

Ellianos Coffee, established in 2002 by entrepreneurs Scott and Pam Stewart, strives to deliver unmatched quality and care to Every Guest. Every Time. Throughout its 20-year history, Ellianos has expanded to 74 stores, with over 200 more in various stages of development. Franchise Business Review (FBR) recognized Ellianos as a 2026 Top Franchise and a 2025 Top Food Franchise. Entrepreneur Magazine included Ellianos in its 2026 Franchise 500 list, highlighting it among the nation's top franchises. Additionally, Ellianos was celebrated as a Top 10 Coffee Franchise by Entrepreneur Magazine in 2024 and was featured in QSR Magazine's 16 Best Restaurant Franchising Deals for 2024.

Source: globenewswire.com

Retailers Embrace Efficiency with Smaller, Drive-Thru Only Formats

Starbucks, Take 5 Oil Change, 7 Brew, Wawa are just a few examples.

By Will Wamble | December 02, 2024

Recently there has been a proliferation of smaller prototype and drive-thru only format tenants in retail real estate. There are a wide range of retailers involved in this heightened trend including oil change companies, quick service restaurants (QSRs), and multiple coffee concepts, among others. Some specific brands include Starbucks, Take 5 Oil Change, 7 Brew, Wawa, Caribou Coffee, Scooter's, Salad and Go, Smalls Sliders, Jimmy John's, Checkers, Elliano's, Greenlane, Tim Hortons, and The Human Bean. Other QSRs like Chick-Fil-A, McDonald's, Chipotle, Taco Bell, and Portillo's have also recently experimented with drive-thru only models and buildings. Typically, the building size for this format is about 1,500 square feet (sf) or less.

Drive-thru only buildings enable retailers to maximize operational efficiencies by reducing facilities management expenses and labor costs. They also allow for increased customer convenience and accommodate shifting consumer preferences by streamlining digital and mobile ordering. Building construction is less capital intensive for both landlords and tenants with a lot of these users starting to incorporate prefabricated buildings in their designs. The smaller building footprints allow operators to establish a presence in denser, infill markets which otherwise have high barriers to entry.

In addition to the above efficiencies, smaller building footprints help landowners maximize value of smaller parcels. For example, most traditional QSRs typically



require 1.25 to 1.50 acres while, a majority of the newer drive-thru only concepts can utilize three-fourths of an acre or less. This allows developers or landowners to optimize smaller parcels and, in some cases, they can accommodate an additional tenant. Landowners aren't sacrificing much on annual rents since retailers are willing to pay higher rents for smaller buildings in order to be in prime locations that might have otherwise been unattainable. These tenants are typically creditworthy and willing to sign long-term absolute net leases or ground leases. If the property owner intends to sell the property, this helps them to attain attractive cap rates when selling the stabilized properties to investors seeking passive income.

Source: GLOBE STREET
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CAPITAL MARKETS
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CAPITAL MARKETS
TRANSACTION
VALUE
in 2025



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