

POPEYES

72 E Franklin St | Hartwell, GA 30643

MATTHEWS™

Strong National Franchise | ±11 Years Remaining on Lease | Located in Dense Retail Corridor | Near Hart County High School



Retail Investment Opportunity

Offering Memorandum

Exclusively Listed By



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Property Overview



72 E Franklin St
Hartwell, GA 30643



Investment Highlights

Property Highlights

- **Strong Franchise Operator:** PSP Holdings operates 35+ Popeyes restaurants with proven track record and operational scale.
- **New, Durable Construction:** Built in 2022 with all-brick exterior, offering long-term durability and reduced maintenance needs.
- **Long-Term Lease:** ±11 years remaining on the original 15-year term, providing secure, predictable income.
- **Rent Growth:** 10% rent increases every 5 years, including through all renewal options.
- **Absolute NNN Lease:** True passive investment with no landlord responsibilities.
- **Located in Growing Hartwell, GA:** Positioned in a vibrant, business-friendly city near the Georgia-South Carolina border with strong community support and regional economic development.
- **Proximity to Lake Hartwell:** A major recreation and tourism hub drawing more than 10 million visitors annually, supporting strong local consumer traffic.





Downtown Hartwell
±0.2 Miles Away



**Hart County
Superior Court**



**Hartwell
Community Clubhouse**

**Hartwell Police
& Fire Clubhouse**




Residential



POPEYES
Subject Property



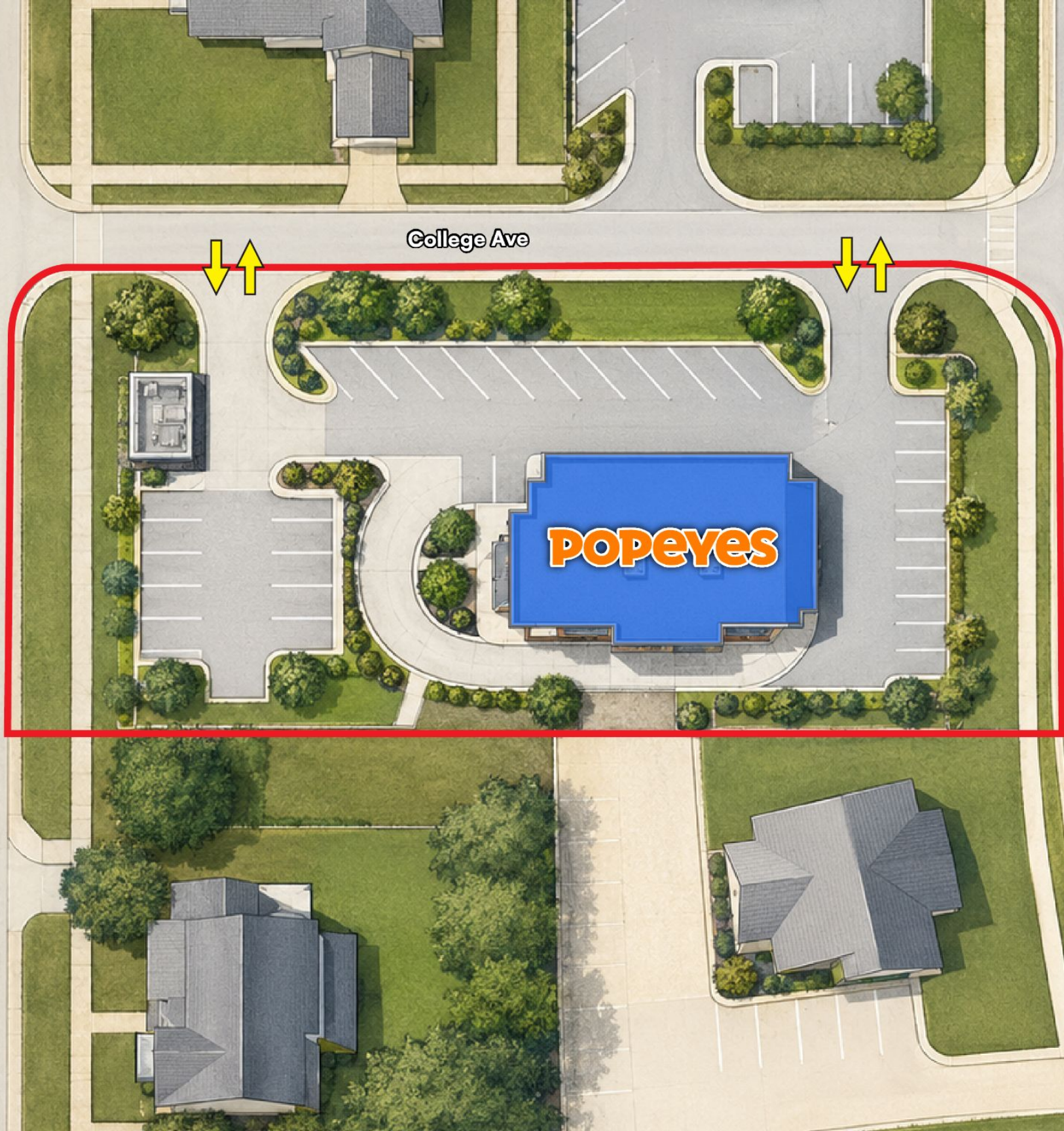

Residential

E Howell St ± 10,000 VPD

W Franklin St ± 17,000 VPD



E Howell St ± 10,000 VPD



College Ave

W Franklin St ± 17,000 VPD

72 E Franklin St
Hartwell, GA 30643

±2,340 SF
GLA

2022
Year Built

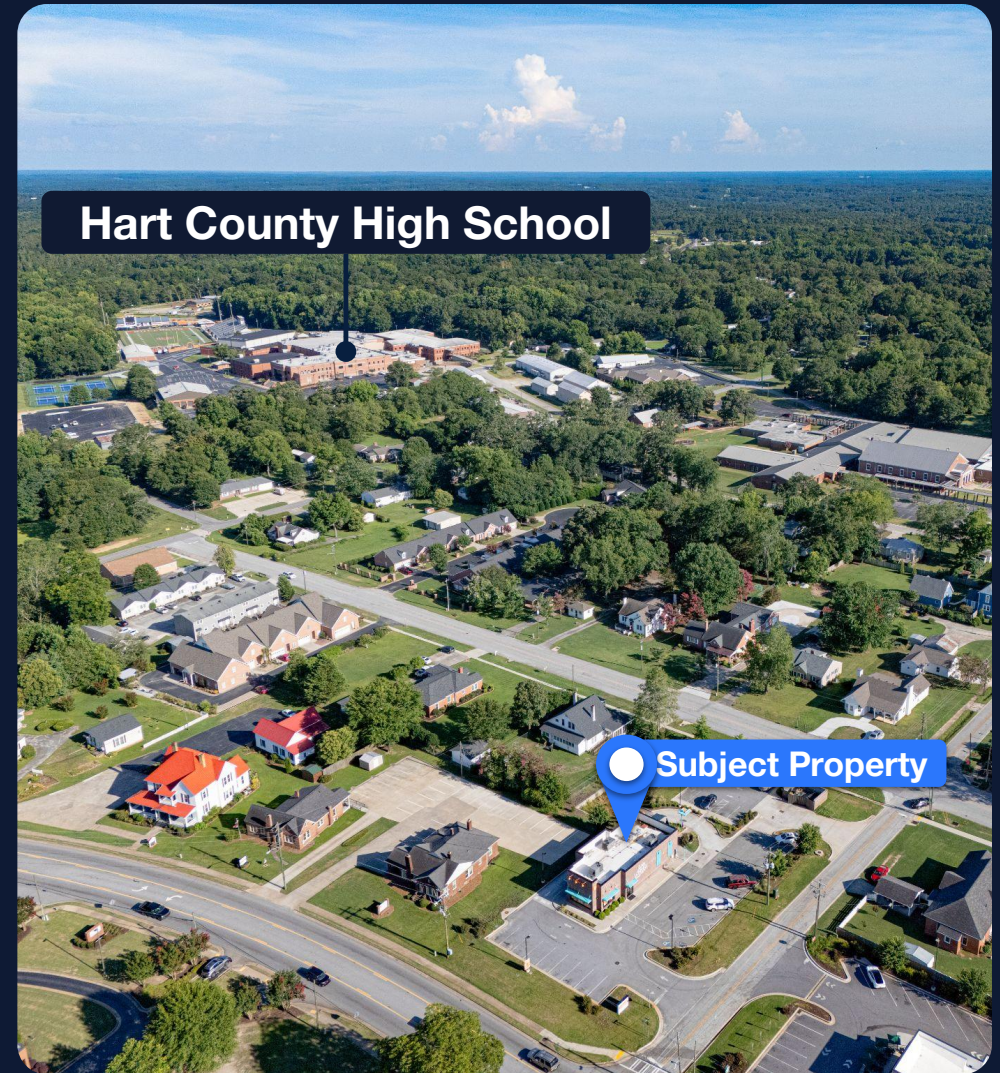
±27,000
E Howell St & W Franklin St

NNN
Lease Type

±0.82 AC
Lot Size



Property Photos



Financial Overview



72 E Franklin St
Hartwell, GA 30643



Financial Summary

\$1,885,714

List Price

7.00%

Cap Rate

I57D-274

APN

\$132,000

NOI

Property Details

Tenant Trade Name	Popeyes (PSP-PLC 18, LLC 35+ locations)
Lease Guarantor	Franchisee
Lease Type	Abs. NNN
Tenants Responsibilities	CAM, Property Tax, Insurance, Roof/Structure,
Original Lease Term	15 Years
Rent Commencement Date	May 31, 2022
Lease Expiration Date	May 31, 2037
Term Remaining on Lease	±11 Years
Increases	10% Increase Every 5 Years
Options	Three, 5-Year Options

Annualized Operating Data

	Monthly Rent	Annual Rent	Increases
Current - 5/31/2027	\$10,000.00	\$120,000.00	-
*Years 6-10 (6/1/2027-5/31/2032)	\$11,000.00	\$132,000.00	10.00%
Years 11-15 (6/1/2032-5/31/2037)	\$12,100.00	\$145,200.00	10.00%
Option 1 - 5/31/2042	\$13,310.00	\$159,720.00	10.00%
Option 2 - 5/31/2047	\$14,641.00	\$175,692.00	10.00%
Option 3 - 5/31/2052	\$16,105.10	\$193,261.20	10.00%



***Cap Rate based on 2027 NOI. Seller to credit the difference at closing**

Franchisee Overview



POPEYES

FIVE GUYS
BURGERS and FRIES

[Link To PSP Website](#)



PSP Holdings Est. 2004
Experts in Restaurant Operations and Real Estate Development

PSP Holdings (PSP) was started in 2004 by Rick & Patti Fisher in Old Town Alexandria, VA when they agreed to become one of the first franchisees of Five Guys Burgers & Fries. PSP operates thirteen (13) Five Guys locations and thirty-five (35) Popeyes locations.

PSP is an established multi-unit operator with 38-units of Popeyes and Five Guys throughout Georgia, North Carolina, and South Carolina. PSP's mission statement is "to be the premier provider for quick service/ fast food restaurants providing our customers with an extraordinary experience in a clean and safe environment."

Rick Fisher - Founder & CEO

Rick Fisher is Chief Executive Officer (CEO) of PSP Holdings where he oversees its Business Development and Capital Investments Group. Prior to assuming the role of CEO in 2016, Rick was a sales and marketing executive in a career that spanned more than 25 years for two prominent Fortune 50 technology firms.

For nearly 20 years, Rick has participated in several early stage start-ups in the technology, commercial real estate, and franchising areas. He currently participates on the boards of two firms and is an active advisor to several others. Rick holds a bachelor's degree from Bloomsburg University of Pennsylvania and MBA from Temple University

Robert Smith - Director of Operations

The company emphasizes a collaborative approach, working closely with partners to drive operational improvements and growth. They prefer long-term partnerships over short-term gains and aim to provide stability through strategic oversight.

PSP Holdings - Employment

PSP Holdings is a growing company with industry leading pay and benefits, taking pride in hiring the best of the best and providing opportunities while earning more pay and building wealth through our aggressive 401K program. PSP Holdings provides paid training and certifications to qualified candidates.

Tenant Overview

Year Founded
1972

Headquarters
Miami, FL

Ownership Status
Subsidiary of RBI

Employees
90,000+

Locations
3,600+

Credit Rating
BB (Parent Company)

Annual Revenue
\$6.4 Billion



Tenant Overview

Popeyes Louisiana Kitchen ("Popeyes") is a globally recognized quick-service restaurant (QSR) brand renowned for its distinctive Louisiana-style fried chicken, spicy flavor profile and strong consumer appeal. Founded in 1972 in Arabi, Louisiana, Popeyes has evolved into the second-largest quick-service chicken concept worldwide and now operates as part of Restaurant Brands International Inc. (RBI), one of the largest restaurant holding companies globally. With a predominantly franchised model, Popeyes benefits from broad geographic diversification, strong brand resonance, and an accelerated growth trajectory — factors that underscore its attractiveness for retail and net-lease investors seeking creditworthy tenants in the quick-service segment.

Why Invest in Popeyes?

- **Backed by a Global Operator** - Popeyes is owned by Restaurant Brands International (QSR), providing scale, stability, and global growth resources.
- **Attractive Net Lease Structure** - Most locations operate under NNN leases with long terms and rent escalations, ideal for passive income investors.
- **Strong Brand & Menu Differentiation** - Known for its Louisiana-style chicken and viral Chicken Sandwich, Popeyes drives strong customer loyalty and traffic.
- **Scalable Franchise Model** - Over 3,600 units worldwide and a franchise-driven growth model deliver operational efficiency and consistent expansion.

Proposed Mixed Use Project and Recreational Destination

Proposed Franklin Street Mixed Use Project New Mixed-Use-Development

- Will include 15,750 SF of retail space, 28 apartment units, 17 single family homes and a 4-story hotel with 60 rooms
- The project is currently in final negotiations with the city of Hartwell for approvals
- Once complete, the project will significantly increase traffic in the area and add to its existing consumer base

Hartwell, GA: A Growing Lakefront Market With Strong Investment Appeal

- Hartwell, Georgia is gaining traction as a sought-after destination in Northeast Georgia, thanks to the 56,000-acre Lake Hartwell - a major draw with over 14 million visitors each year.
- Tourism alone brings in roughly \$150 million annually, boosted by thousands of boat launches and events. Lake Hartwell is also one of the most-visited Corps of Engineers (Managed by US Army Corps of Engineers) lakes in the nation and is a popular local destination for activities like fishing, boating, camping, and water sports.
- In fact, Bassmaster Magazine has named Lake Hartwell a Top 10 fishing destination in the U.S., and it hosted multiple national bass tournaments, including the Bassmaster Classic. Beyond tourism, the lake supports a robust local recreation economy - featuring dozens of public access points, campgrounds, marinas, and event spaces - making it a cornerstone of both quality of life and investor interest in the Hartwell area.



14+ Million

Annual Visitors

\$150 Million

Tourism Annual Revenue

Market Overview



72 E Franklin St
Hartwell, GA 30643



Hartwell, GA

Local Market Overview

Hartwell serves as the commercial and governmental center of Hart County in Northeast Georgia and benefits from a strategic location near Interstate 85, approximately 56 miles from Greenville and 41 miles from Athens. The city's appeal is driven by a combination of affordable living, access to Lake Hartwell, and proximity to major employment centers throughout Northeast Georgia and Upstate South Carolina. Residents enjoy a small-town environment supported by outdoor recreation, historic downtown amenities, and a growing base of manufacturing and service-sector employment. Population growth has remained positive in recent years as households continue to seek lower-cost alternatives to larger metropolitan markets.

The local economy is supported by manufacturing, retail trade, healthcare, education, tourism, and construction. Hartwell's historic downtown district, regional recreational assets, and industrial development initiatives have helped attract both visitors and investment. The presence of Lake Hartwell continues to support residential demand, tourism-related spending, and quality-of-life advantages that distinguish the market within Northeast Georgia. Economic development efforts focused on Gateway Industrial Park and other business recruitment initiatives continue to strengthen the area's long-term growth prospects.



Athens, GA MSA

Home to over 127,000+ residents, Athens is the sixth-largest city in Georgia and a cultural and educational hub located ± 70 miles northeast of Atlanta. Nestled at the edge of the Blue Ridge foothills, the city blends historic charm with modern energy, anchored by the University of Georgia. Its restored Victorian downtown offers art galleries, boutiques, and iconic music venues, reflecting a legacy that helped launch bands like R.E.M. and The B-52s. Popular attractions such as the Georgia Museum of Art, State Botanical Garden, and Sandy Creek Park contribute to Athens' strong tourism appeal.

Athens' economy is driven by higher education, healthcare, manufacturing, and agribusiness. The University of Georgia plays a central role in employment and innovation, while Piedmont Athens Regional and St. Mary's Health Care System support a growing medical sector. Tourism and small businesses further stimulate the local market. The region's Gross Domestic Product reached approximately \$11.9 billion in 2024, with strong indicators of continued growth in 2025. A young, skilled workforce and active public-private development ensure Athens remains a dynamic and economically resilient metro.



Top Employers



UNIVERSITY OF
GEORGIA



Athens Regional
HEALTH SYSTEM



RELIANCE
Power





UNIVERSITY OF GEORGIA

The University of Georgia, also known as UGA, is a public flagship research university in Athens, Georgia. Founded in 1785, it is one of the oldest public universities in the United States. UGA is comprised of 18+ schools and colleges. It offers 100+ baccalaureate degrees in 142+ fields, 150+ master's degrees in 135+ fields, specialist in education degree in 8+ major fields, 4+ doctoral degrees in 87+ areas, professional degrees in law, pharmacy, and veterinary medicine, and more than 130 study abroad & exchange programs. Currently, more than 29,000+ undergraduate students and more than 9,000 graduate/professional students are enrolled at the university.

The University of Georgia Bulldogs participates in 9 men's varsity sports and 12+ women's varsity sports. UGA Bulldogs compete in the Southeastern Conference at the NCAA Division I level. It has achieved approximately 45+ national championships and boasts one of the best college football tailgates in the nation. Overall, the University of Georgia has a \$6.5 billion economic impact on the state of Georgia.



43,888+ Undergraduate & Graduate Students

52+ National NCAA Division 1 Championships

340,000+ Total living Alumni

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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 72 E Franklin St, Hartwell, GA, 30643 ("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.

Net Lease Disclaimer – There are many different types of leases, including gross, net, single net ("N"), double net ("NN"), and triple net ("NNN") leases. The distinctions between different types of leases or within the same type of leases, such as "Bondable NNN," "Absolute NNN," "True NNN," or other NNN leases, are not always clear. Labels given to different leases may mean different things to different people and are not defined legal terms. Buyers cannot rely on the labels or marketing descriptions given to any lease when making their purchasing decisions. Buyers must closely review all lease terms and are advised to seek legal counsel to determine the landlord and tenant's respective rights and duties under the lease to ensure the lease, regardless of how labeled or described, meets the buyers' particular needs.