



- High Traffic Location
- Regional Retailing Corridor
- Surrounded by Desirable Retailers
- Corporate Guaranty
- Projected Growth Area
- HH Income Substantially Above Avg.
- 15-Year True Triple Net Lease
- Built-in 10% Increases Every 5 Years



■ **Zoe's Kitchen is the undisputed leader in the Mediterranean fast casual restaurant niche**

Publicly Traded	NYSE: ZOES
# of Restaurants	191
Total Revenue	\$226+ Million
Adjusted EBITDA	\$22+ Million

Neighbors Include: Whole Foods, Target, Dick's Sporting Goods, Starbucks, Marshall's, Chipotle, Old Navy, Red Lobster, ULTA, Michael's, and more



Actual Store

Excellent Location

- Kansas City Metro Area
- One of the Wealthiest Counties in the Country

This Zoe's Kitchen is located at 14796 West 119th Street in Olathe, Kansas. Olathe is a city in Northeastern Kansas, the County Seat of Johnson County. Johnson County is one of the wealthiest counties in the United States according to the US Census Bureau. Olathe is the fourth most populous city in the state, and it is also the fourth-largest city in the Kansas City metropolitan area. It is bordered by the cities of Lenexa to the north, Overland Park to the east, and Gardner to the southwest. Olathe is located less than 20 miles southwest of Kansas City. The subject property is very well-positioned in a dense retail corridor. This Zoe's Kitchen benefits from the traffic generated by nearby major national and local retailers. Notable tenants in the immediate area include Whole Foods, Marshall's, Dick's Sporting Goods, The Home Depot, Target, Bank of America, Red Lobster, Twin Peaks, Michael's, Old Navy, Target, Mattress Firm, IHOP, and Bed Bath & Beyond to name a few.

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Excellent Regional Retailing Location



Location	14796 West 119th Street, Olathe, Kansas
Price	\$2,700,000
Initial Capitalization Rate	5%
Year Built	2016
Building Size	2,800 Square Feet
Lot Size	.83 Acres
Exclusive Agent	James Dwo skin

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Zoës Kitchen is a fast growing, fast-casual restaurant concept serving a distinct menu of fresh, wholesome, Mediterranean inspired dishes delivered with Southern hospitality. Founded in 1995 in Birmingham, Alabama, Zoës Kitchen is a natural extension of Zoë Cassimus' lifetime passion for cooking Mediterranean meals for family and friends. Since opening their first restaurant, they have never wavered from their commitment to make their food fresh daily and to serve their customers in a warm and welcoming environment. They have grown their Company-owned restaurant average unit volumes ("AUVs") from approximately \$1.1 million in 2009 to approximately \$1.6 million in 2015, representing an increase of 37% over that time period.

- Publicly Traded NYSE: ZOES
- 191 Stores in 20 States as of August 2016
- 98% of Locations are Company Owned
- Total Revenue 2015: \$226+ Million
- Adjusted EBITDA 2015: \$22+ Million
- 30+ Store Openings Projected for 2016



Total Restaurants at End of Fiscal Year



Comparable Restaurant Sales Growth



Average Unit Volumes (Dollars in thousands)



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Lease Summary

Tenant Trade Name	Zoe's Kitchen		
Type of Ownership	Fee Simple		
Lease Guaranty	Corporate		
Lease Term	15 Years		
Lease Type	Triple Net		
Landlord Responsibilities	None		
Roof & Structure	Tenant Responsibility		
Rent Commencement Date	July 7, 2016		
Lease Expiration Date	July 31, 2031		
Increases	10% Every 5 Years		
Options to Renew	Four (4) -Five (5) Year Options		
Rent Schedule	Period	Annual Rent	Capitalization Rate
	Years 1-5	\$135,000	5.00%
	Years 6-10	\$148,500	5.50%
	Years 11-15	\$163,350	6.05%
	Option 1	\$179,685	6.65%
	Option 2	\$197,654	7.32%
	Option 3	\$217,419	8.05%
	Option 4	\$239,161	8.86%



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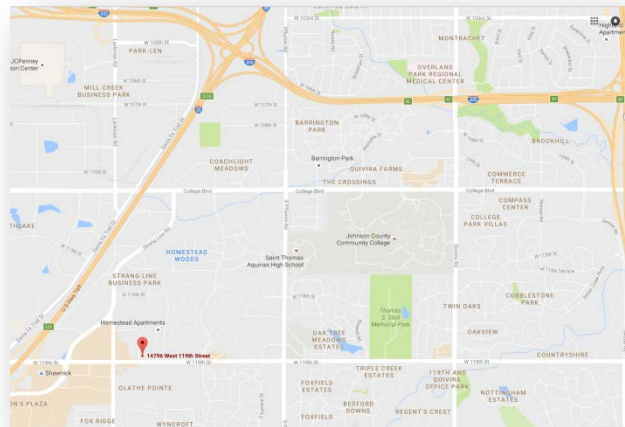
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Superior Demographics

14796 West 119th Street, Olathe, Kansas

Description	3-Mile		5-Mile		10-Mile	
	Total	%	Total	%	Total	%
Population						
2021 Projection	84,367		245,282		582,478	
2016 Estimate	81,086		234,760		557,144	
Growth 2016 - 2021		4.05%		4.48%		4.55%
Households						
2021 Projection	33,653		95,399		232,735	
2016 Estimate	32,211		91,054		222,140	
Growth 2016 - 2021		4.48%		4.77%		4.77%
Growth 2010 - 2016		6.29%		7.09%		7.12%
White Alone	64,737	79.84%	191,156	81.43%	463,146	83.13%
Black or African American Alone	5,589	6.89%	14,025	5.97%	33,005	5.92%
Male	39,743	49.01%	115,358	49.14%	271,893	48.80%
Female	41,343	50.99%	119,402	50.86%	285,251	51.20%
2016 Est. Median Age	35.8		36.4		38.1	
2016 Est. Average Age	36.9		37.0		38.4	
2016 Est. Average Household Income	\$89,954		\$96,331		\$100,697	
2016 Est. Median Household Income	\$69,617		\$74,857		\$75,543	

Kansas City Metro Area



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Surrounding Uses



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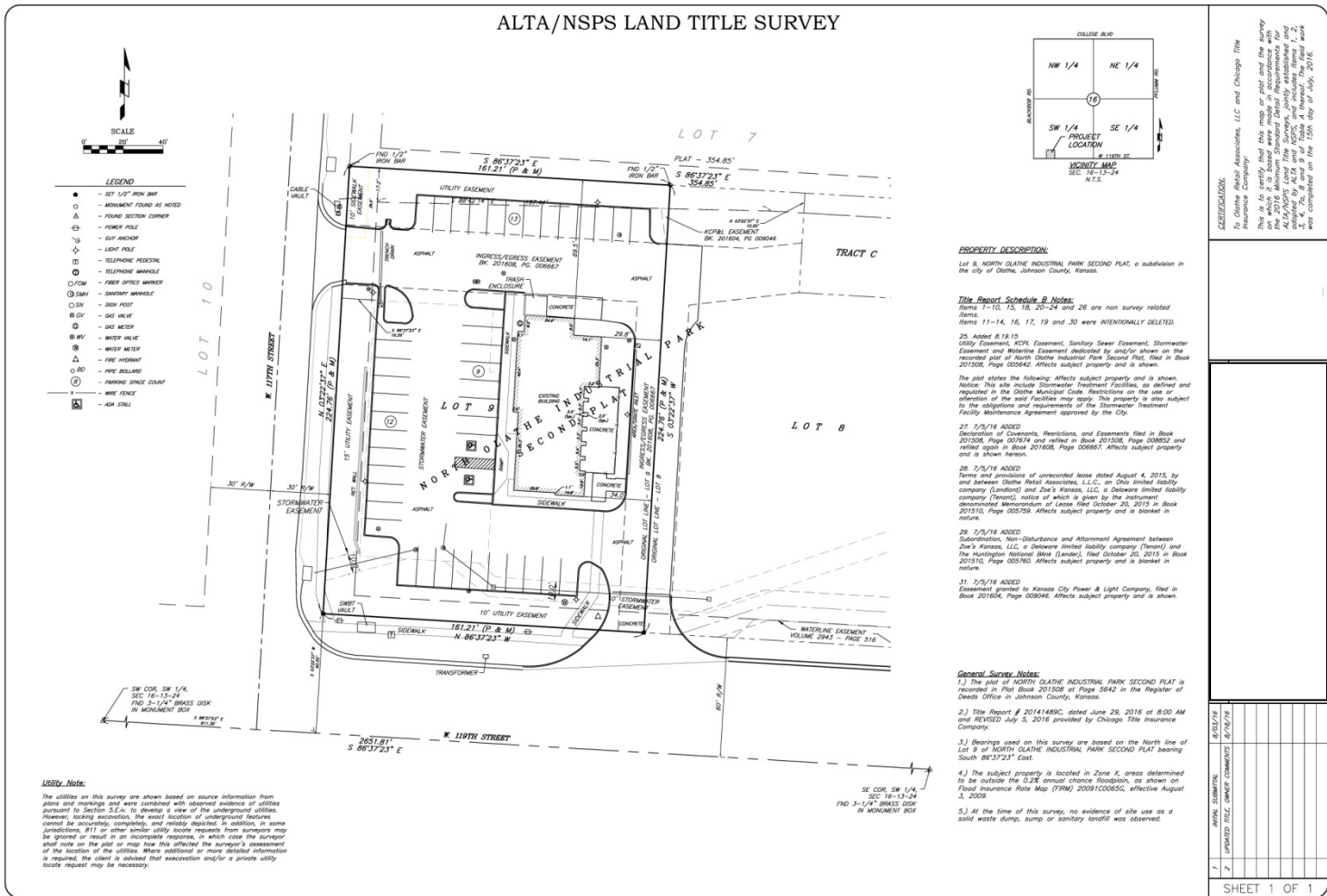


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Survey



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