

# TGI Fridays | 2 Unit Portfolio

2 UNIT MASTER LEASE | GREENSBORO, NC & RICHMOND, VA



Offering Memorandum

**3** BRISKY | NET LEASE

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# PROPERTY INFORMATION



## SECTION 1



# Portfolio Overview



## Combined Square Footage

16,022 SF

## Price

\$7,116,229

## Cap

7.0%

## Current Term Expiration

11/30/2033

## Current Term Remaining

10+ Years

## Combined Annual Base Rent

\$498,136

## Rent Increases

1.25% Annually

## Renewal Options

Four 5-Year



# Executive Summary



Richmond, VA Location



Greensboro, NC Location

## Property Overview

Brisky Net Lease is pleased to offer this master leased portfolio of two TGI Fridays locations in Greensboro, NC and Richmond, VA. Appreciate the NNN structure with zero landlord responsibilities, 10+ years of term remaining and annual rent bumps to hedge inflation. The restaurants are operated by TGI Fridays 2nd largest franchisee, United Restaurant Group L.P., which has 15 TGI Fridays locations in 3 states with plans for continued growth. Both locations are in great growing markets situated on top tier sites with great visibility and strong traffic counts. Investors will appreciate the opportunity to invest in a popular, highly recognizable international restaurant chain with a proven track record for performance.

TGI Fridays was founded in 1965 and is headquartered in Dallas, TX. As the original casual dining bar and grill, TGI Friday offers authentic American food and legendary drinks, served with genuine personal service. TGI Friday proudly serves guests with over 850 restaurants in more than 55 countries and nearly 74,000 skilled and knowledgeable team members.

\*The TGI Fridays locations in Greensboro and Richmond are encumbered by one unitary master lease with no allocated rents within the lease.

## Property Highlights

- Absolute NNN Lease with Zero Landlord Responsibilities
- Great Locations, Visibility, Signage & Traffic Counts
- Over 10 Years Remaining and Annual Rent Bumps
- Strong Demographics & Growing Populations
- Second Largest TGI Fridays Franchisee
- Long Term Established National Tenant
- Annual Sales Reporting

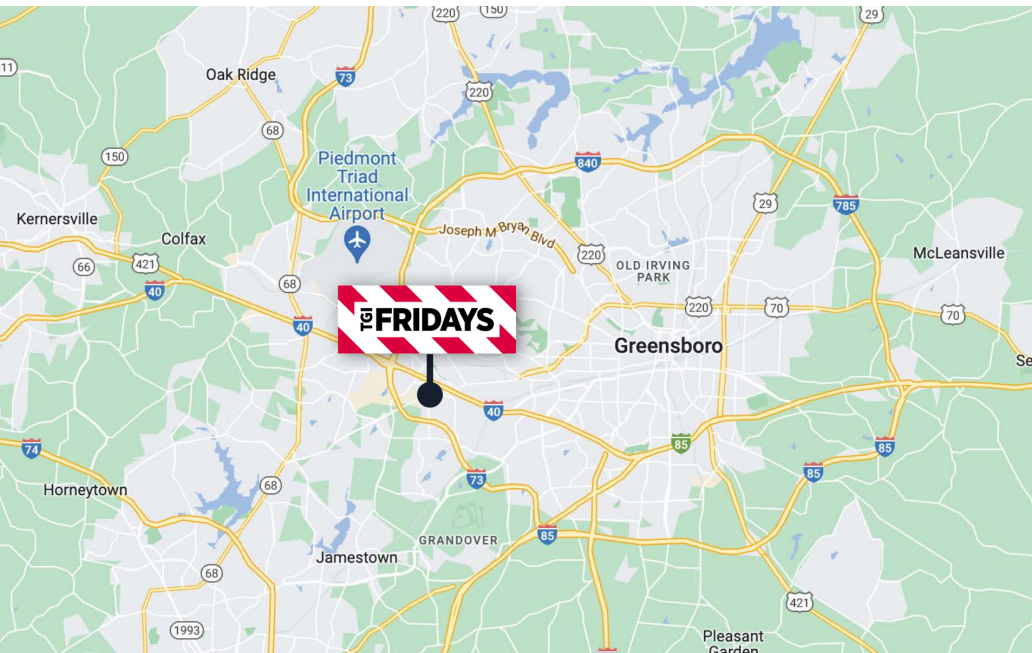




## Building Overview

4423 W Wendover Ave, Greensboro, NC

Market	Greensboro / Winston Salem
Building Size	6,655 SF
Lot Size	2.15 Acres
Tenancy	Single
Year Built	1993
Free Standing	Yes
Parking Stalls	110 Stalls
Traffic Count	51.3K+ - Wendover Avenue



## Location Overview

With a population of over 299K residents, Greensboro is the third-most populous city in North Carolina after Charlotte and Raleigh, the 69th-most populous city in the United States, and the largest city in the Piedmont Triad metropolitan region. Greensboro is centrally located in North Carolina where it is the county seat of Guilford County. Three major interstate highways (Interstate 40, Interstate 85, and Interstate 73) in the Piedmont region of central North Carolina were built to intersect at the city of Greensboro. The city's central location in the state has made it a popular place for families and businesses, as well as more of a logistics hub, with FedEx having regional operations based in the city.

Greensboro's economy has historically centered around textiles, tobacco, and furniture, but that is changing. In December 2021 Toyota announced it would operate a \$1.3 billion battery plant in Greensboro. The city is home to many colleges and universities including Bennett College, Elon University School of Law, Greensboro College, Guilford College, North Carolina Agricultural and



# Greensboro, NC | Aerial Map





# Greensboro, NC | Aerial Map





# Greensboro, NC | Retail Map



Google

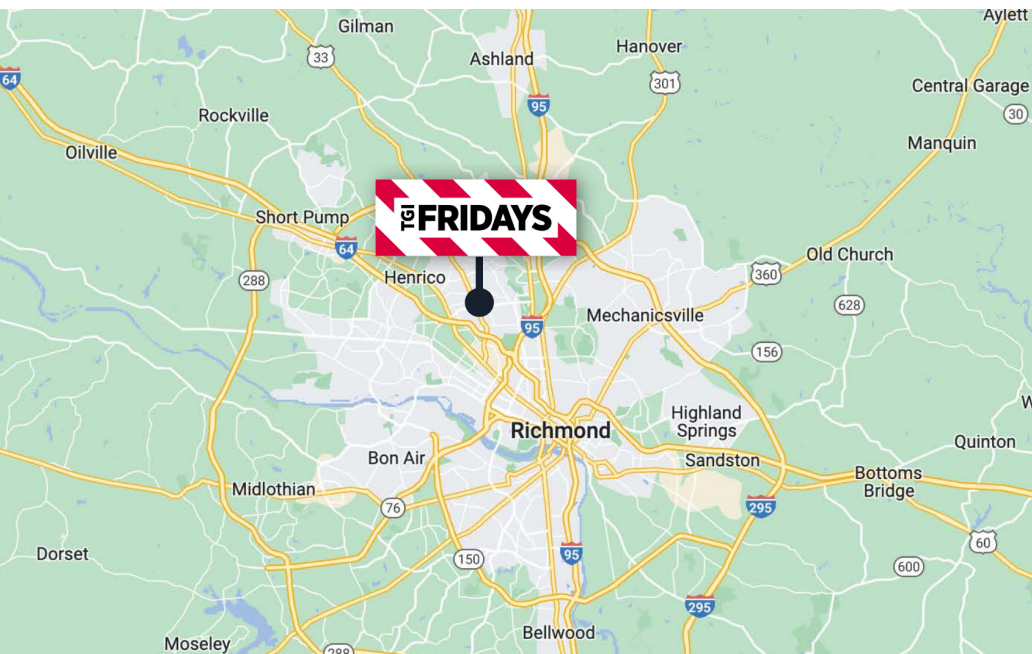




## Property Overview

7023 W Broad Street, Richmond, VA

Market	Richmond
Building Size	9,367 SF
Lot Size	2.02 Acres
Tenancy	Single
Year Built	1983 / 2014
Free Standing	Yes
Parking Stalls	134 Stalls
Traffic Count	37.2K+ - Broad Street



## Location Overview

Richmond is the fifth largest city and capital of Virginia and is among America's oldest major cities. The U.S. News and World Report ranked Richmond at No. 50 in its annual list of the best cities to live, with the city ranking 6.7 out of 10 when factoring in desirability, value, job market, quality of life and net migration. Over 7 million tourists visit the Greater Richmond area each year. It's the only city in the country to have whitewater rapids in its downtown district, and surrounding suburban areas are attractive to young families and retirees. Richmond is known for its history and role in the Civil War, but it is also a city of culture, nature, food, and more!

Richmond's economy is primarily driven by law, finance, and government, with federal, state, and local governmental agencies, as well as notable legal and banking firms in the downtown area. There are also several Fortune 500 companies headquartered in the city. The local economy has benefited from Richmond's many major institutions of higher education, an affordable cost of living, and a business-friendly environment.



# Richmond, VA | Aerial Map





# Richmond, VA | Aerial Map





# Richmond, VA | Retail Map



Google



# Tenant Profile

## About TGI Fridays Restaurant & Bar

As the original casual dining bar and grill, TGI Fridays offers authentic American food and legendary drinks, served with genuine personal service. Bringing people together to socialize and celebrate the freeing and liberating spirit of “Friday” was the concept’s founding premise, from which the brand promise “In Here, It’s Always Friday” was born.

To share that social Fridays experience all over the world, TGI Fridays proudly serves guests with over 850 restaurants in more than 55 countries. TGI Fridays takes pride in its nearly 74,000 skilled and knowledgeable Team Members who help serve their guests each and every day.

TGI Friday has continued on the path of international growth by signing a major expansion deal of 75 new TGI Fridays locations to open across South and Southeast Asia in September of 2022. This is the biggest development agreement to date for the U.S.-based company, and over the course of the next 10 years, the deal is expected to generate over \$500 million in revenue.

These locations are operated by United Restaurant Group L.P. Headquartered in Richmond, Virginia, United Restaurant Group, LP, is the second largest franchisee of TGI Fridays™. Starting with just two restaurants in 1993, the company has grown into a group of 15 restaurants in three different states—Virginia, Delaware and North Carolina—with plans for continued growth. URG has received the TGI Fridays “Franchisee of the Year” in 2003, 2004, and 2005. The company has also received “Best Director of Operations for All Franchisees”, “Best Franchise Sales Growth”, and “Best Franchise Profitability”.

\*From TGIFridays.com and URGLP.com



COMPANY  
**TGI FRIDAYS**

FOUNDED  
**1965**

LOCATIONS  
**850+**

HEADQUARTERS  
**DALLAS, TX**

WEBSITE  
**TGIFRIDAYS.COM**

OWNERSHIP  
**PRIVATE -  
TRIARTISAN  
CAPITAL  
ADVISORS**



# FINANCIAL ANALYSIS



## SECTION 2



# Offering Summary



**\$7,116,229**  
PRICE



**\$498,136**  
NET OPERATING INCOME



**7.0%**  
CAP RATE



**10+ Years**  
TERM REMAINING

Address:

TGI Friday's | 2 Unit Portfolio  
Greensboro, NC | Richmond, VA

Lease Type:

NNN - 2 Unit Master Lease

Tenant:

TGI Fridays Franchisee - United Restaurant Group L.P.  
(15 Units)

Tenant Type:

Retail - Restaurant

Commencement:

12/3/2013

Expiration Date:

11/30/2033

Options:

Four 5-Year

Increases:

1.25% Annually

LL Responsibilities:

None

Guaranty:

Atlantic Coast Dining, Inc.





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