

SINGLE TENANT NET LEASE | \$1,239,000

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DUNKIN' DONUTS  
2815 FERN VALLEY ROAD  
LOUISVILLE, KENTUCKY

**HOGAN**  
REAL ESTATE

## CONFIDENTIALITY AGREEMENT

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This Confidential Offering has been prepared by Hogan Real Estate ("Agent") in cooperation with the Owner for informational purposes only and does not purport to contain all the information necessary to reach a purchase decision. The information contained herein has been carefully compiled from sources considered reliable and, while not guaranteed as to completeness or accuracy, we believe it to be correct as of this date.

This Offering is subject to prior placement, errors, omissions, changes, withdrawal or cancellation without notice and does not constitute a recommendation, endorsement or advice as to the value of the Property by Agent or the Owner. Each prospective purchaser is to rely upon its own investigation, evaluation and judgment as to the advisability of purchasing the Property described herein.

The projections set forth in this Offering do not constitute a representation, warranty or a guaranty by Agent or the owner of any of the numbers set forth herein or of any economic value attributable

to the Property or income that may be derived therefrom. Prospective purchasers should develop their own independent estimates of pro forma income and expenses before making any decisions on whether to acquire the Property.

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# EXECUTIVE SUMMARY



The Offering | Investment  
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## EXECUTIVE SUMMARY

### The Offering

Qualified investors are extended the opportunity to acquire a 100% fee simple interest in a single-tenant, NNN lease Dunkin' Donuts in Louisville, Kentucky. The 2,800 square foot building on 1 acre is prominently located on Fern Valley Road near the Interstate 65 exchange.

The property is located in the core of Louisville's longstanding manufacturing and distribution employment base. Within 5 miles of the subject are a few of Louisville's largest employers including UPS Worldport (20,000 employees), GE Appliance Park (6,000 employees), and Ford Assembly Plant (4,500 employees), including the Louisville International Airport. The strategic location adjacent to Interstate 65 offers accessibility to 125,000 VPD on I-65 and 30,400 VPD on Fern Valley Road.

Population density and major employment have long contributed to the area's vitality attracting retailers and professional services. Trade area retailers include Sam' Club, Home Depot, and Outback Steakhouse, as well as many casual and quick service restaurants.

### Sales Terms

The property is being offered on an "as-is" basis with ownership making no representations or warranties with respect to the accuracy or completeness of the offering memorandum or any and all documents delivered to any acquisition prospect for the purpose of due diligence.

### Investment Highlights

#### Ideal 1031 or Private Equity Investment

- A 10 year NNN lease with approximately 6 years of term remaining provides investors with limited landlord responsibilities and excellent underlying real estate

#### Densely Populated Trade Area

- Over 54,000 people live within a three mile radius of the subject. Within five miles the population rises to nearly 203,000

#### High Traffic Site with Great Accessibility and Visibility

- Over 30,000 vehicles pass the location daily with adjacent I-65 carrying over 125,000 vehicles per day at the Fern Valley Road exchange. The site offers two points of full ingress/egress to Dunkin Donut customers

#### Regional Employment Center

- This location services the region's employment center for logistics and manufacturing (UPS Worldport, Ford Assembly Plant, and GE Appliance Park)





## OFFERING SUMMARY

### Property Information

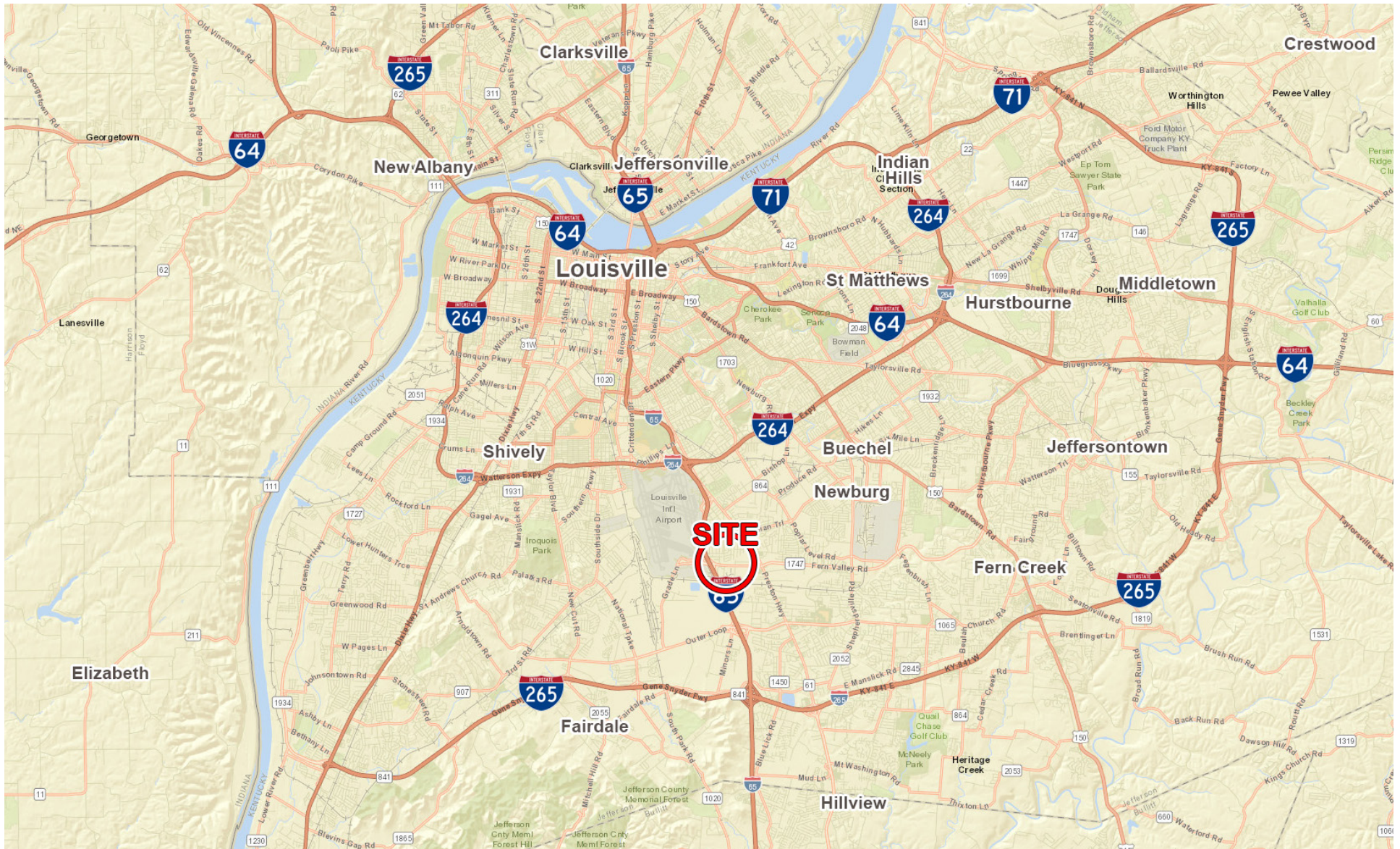
+	Subject Property	Single Tenant
	Property Location	2815 Fern Valley Road Louisville, Kentucky 40219
	Year Built	1984 (former Arby's restaurant)
	Year Renovated	2013
	Price	\$1,239,000
	Cap Rate	5.65%
	Rentable Square Feet	2,800 SF
	Parking Spaces	43
	Lot Size	0.93 acre

### Lease Summary

+	Tenant	Anju Donuts of Louisville, LLC d/b/a Dunkin' Donuts
	Rent Commencement Date	August 2014
	Lease Type	NNN
	Initial Term	10 years
	Initial Term Rental Income	Years 1 - 5   \$70,000 - \$25.00 psf Years 6 - 10   \$77,000 - \$27.50 psf
	Extension Terms	Years 11 - 15   The greater of CPI Years 16 - 20   or 15% increase

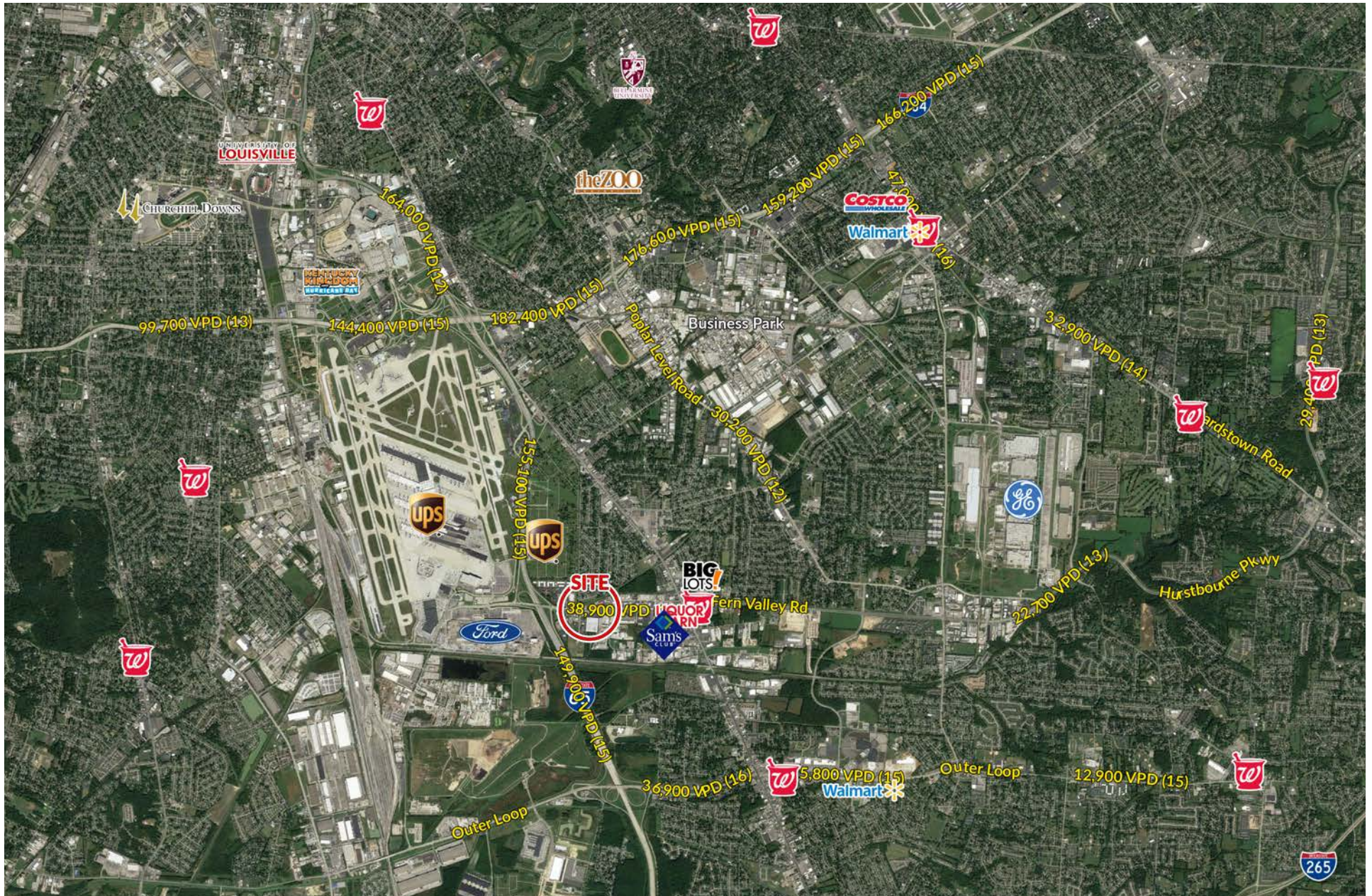




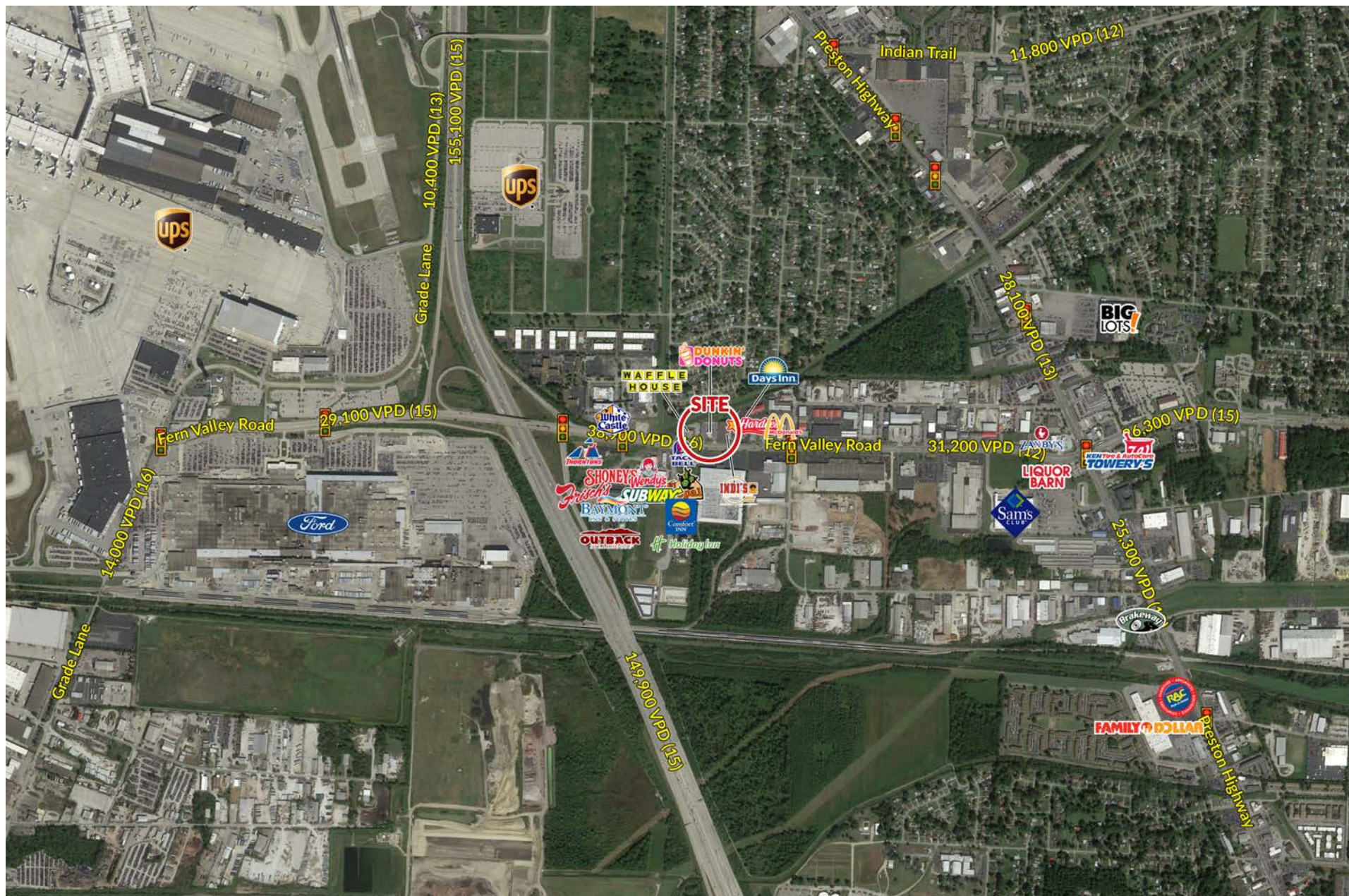


REGIONAL MAP









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# EXHIBITS



Tenant Profile  
Demographics Map  
Demographics Report  
Louisville MSA Statistics  
Louisville Market Overview



## TENANT PROFILE

### Dunkin' Brands Group Inc.

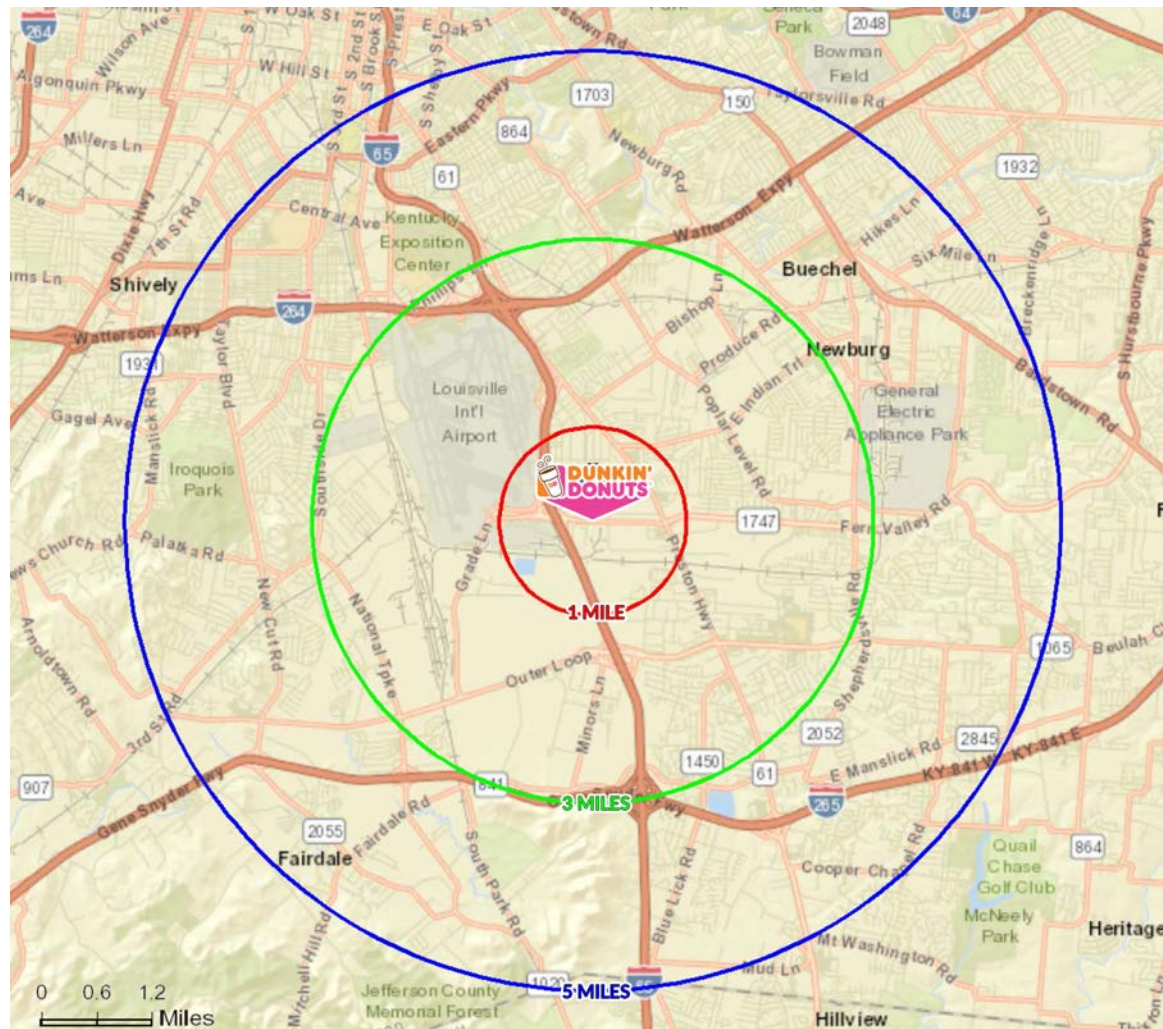
**NASDAQ: DNKN.** Dunkin' Donuts is an American global donut company and coffeehouse based in Canton, Massachusetts, in Greater Boston. It was founded in 1950 by William Rosenberg in Quincy, Massachusetts. Since its founding, Dunkin' Donuts has become the world's leading baked goods and coffee chain, serving more than 3 million customers each day. True to the name, they offer 50+ varieties of donuts, but you can also enjoy dozens of premium beverages, bagels, breakfast sandwiches and other baked goods.

They have more than 11,300 Dunkin' Donuts restaurants worldwide. There are over 8,500 restaurants in 41 states across the U.S.A. and over 3,200 international restaurants across 36 countries. With over 130 years of franchising experience, Dunkin' Brands is home to two of the world's most recognized, beloved franchises: Dunkin' Donuts and Baskin-Robbins. Dunkin' Donuts is a market leader in sales of hot, decaffeinated and flavored coffee, iced coffee, bagels, donuts and muffins.

Anju Donuts of Louisville, LLC is owned and operated by Hiren Patel, who acquired the ownership and operating rights to multiple Louisville area Dunkin' Donuts locations in Fall 2017. Patel operates over 30 quick service restaurants located in Kentucky, New Jersey, New York, and Texas.



## I-3-5 MILE DEMOGRAPHICS MAP



## DEMOGRAPHICS

	1 mile	3 miles	5 miles
<b>Population</b>			
2000 Population	6,027	55,175	198,792
2010 Population	5,343	54,073	201,657
2017 Population	5,431	55,606	208,229
2022 Population	5,520	56,937	213,313
2000-2010 Annual Rate	-1.20%	-0.20%	0.14%
2010-2017 Annual Rate	0.23%	0.39%	0.44%
2017-2022 Annual Rate	0.33%	0.47%	0.48%
2017 Male Population	49.9%	48.8%	48.9%
2017 Female Population	50.1%	51.2%	51.1%
2017 Median Age	36.0	35.4	37.5
<b>Median Age</b>			
The median age in this area is 36.0, compared to U.S. median age of 38.2.			
<b>Race and Ethnicity</b>			
2017 White Alone	63.9%	56.1%	69.6%
2017 Black Alone	25.3%	30.1%	20.0%
2017 American Indian/Alaska Native Alone	0.3%	0.3%	0.3%
2017 Asian Alone	1.3%	3.1%	3.1%
2017 Pacific Islander Alone	0.1%	0.1%	0.1%
2017 Other Race	4.8%	6.6%	3.7%
2017 Two or More Races	4.3%	3.6%	3.2%
2017 Hispanic Origin (Any Race)	13.3%	15.0%	9.1%
<b>Households</b>			
2000 Households	2,583	22,078	82,352
2010 Households	2,363	21,572	83,169
2017 Total Households	2,385	22,127	85,474
2022 Total Households	2,418	22,638	87,463
2000-2010 Annual Rate	-0.89%	-0.23%	0.10%
2010-2017 Annual Rate	0.13%	0.35%	0.38%
2017-2022 Annual Rate	0.28%	0.46%	0.46%
2017 Average Household Size	2.25	2.50	2.39
<b>Median Household Income</b>			
2017 Median Household Income	\$32,821	\$35,660	\$43,527
2022 Median Household Income	\$34,877	\$37,649	\$47,972
2017-2022 Annual Rate	1.22%	1.09%	1.96%
<b>Average Household Income</b>			
2017 Average Household Income	\$41,378	\$46,382	\$58,076
2022 Average Household Income	\$46,147	\$52,157	\$65,376
2017-2022 Annual Rate	2.21%	2.37%	2.40%



## LOUISVILLE MSA STATISTICS

MSA Population:	1,307,647
Total Households:	520,191
Jefferson County Population:	750,828
Overall Growth Rate MSA: (2000-2010)	0.99%
Projected Growth Rate: (2013-2018)	0.51%

Population for Metro Counties: (2010 Census)	
Clark County, IN	110,232
Floyd County, IN	74,478
Harrison County, IN	39,364
Scott County, IN	24,181
Washington County, IN	28,262
Bullitt County, KY	74,319
Henry County, KY	15,416
Jefferson County, KY	741,096
Meade County, KY	28,602
Nelson County, KY	43,437
Oldham County, KY	60,316
Shelby County, KY	42,074
Spencer County, KY	17,061

Largest Colleges & Universities in Louisville Area:	
University of Louisville	21,239
Indiana Wesleyan University	15,580
Jefferson Community and Technical College	14,346
Sullivan University	5,478
Bellarmine University	3,602
Spalding University	1,429

Demographics for Louisville MSA:	
Louisville encompasses 13 counties in 2 states: Clark, Floyd, Harrison, Scott, and Washington counties in Indiana and Bullitt, Henry, Jefferson, Meade, Nelson, Oldham, Shelby, and Spencer in Kentucky	
Average Household Income:	\$64,854
Median Household Income:	\$46,456
% Bachelor's Degree:	15.2%
% Some College:	22.2%
Total Businesses:	75,915
Total Employment:	548, 699

Largest Employers in Louisville MSA: (Excluding government agencies)	
United Parcel Service	20,117
Humana, Inc	11,000
Norton Healthcare Inc.	9,658
Ford Motor Co.	8,696
KentuckyOne Health Inc.	5,898
GE Appliances & Lighting	5,000
Baptist Healthcare Systems Inc.	4,219
Catholic Archdiocese of Louisville	2,352
University of Louisville Healthcare	2,331
Kindred Healthcare Inc.	2,252
LG&E and KU Energy LLC	2,066
Floyd Memorial Hospital & Health Services	1,612
Securitas Security Services USA Inc.	1,598
Yum! Brands, Inc.	1,558
Publishers Printing Co. LLC	1,450
Horseshoe Southern Indiana	1,437
BF Cos./ERJ Dining	1,420
Clark Memorial Hospital	1,216
Seven Counties Services, Inc.	1,215
Brown-Foreman Corp	1,196

## LOUISVILLE MSA MARKET OVERVIEW



### Metro Louisville Area

In 2003, the Jefferson County and City of Louisville governments merged, elevating Louisville to the nation's 27th largest city. Louisville is home to dynamic, diversified economy that continues to attract companies with its central location, attractive riverfront setting and southern hospitality.

The presence of the United Parcel Service (UPS) air hub, GE Appliance Park, two Ford Motor Company assembly plants and an innovative and highly regarded medical community have played a big part in recent successes for Louisville.

Louisville is home to the legendary Kentucky Derby, the Muhammad Ali Center, the ever expanding Waterfront Park, the exciting 4th Street Live! entertainment complex downtown and beautiful, historic neighborhoods.

Additionally, Louisville offers a nationally recognized superior quality of life, making it one of America's best places to live and work. Greater Louisville also offers some of the most affordable utility rates in the nation, as well as an abundant, dependable supply of water, electricity and natural gas.

The Louisville MSA is comprised of Jefferson, Bullitt, Oldham, Henry, Nelson, Shelby, Trimble, Spencer and Meade counties in Kentucky; and Clark, Floyd, Harrison and Washington counties in Indiana. The metropolitan area's population is 1.3 million, including nearly 701,500 in Jefferson County, which houses Louisville Metro.



## HOGAN REAL ESTATE EXCLUSIVE AGENTS

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