



*REPRESENTATIVE PHOTO



OFFERING
MEMORANDUM

KFC/LONG JOHN SILVER'S ABSOLUTE NNN LEASED OFFERING

451 W. NORTH STREET KENDALLVILLE, IN 46755

OFFERING MEMORANDUM
PRESENTED BY:

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Recipients of Offering Brochure shall not contact employees or tenants of property directly or indirectly regarding materials without prior written approval.

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INVESTMENT OVERVIEW



The subject offering is a KFC and Long John Silver's dual concept restaurant in Kendallville, Indiana. The property is subject to a brand new 20 year NNN lease that commenced with three 5 year options to renew. The lease calls for zero landlord obligations. The lease is being backed by a 21 unit operator, McKenzie Foods, Inc. The asset is surrounded by major national retailers including NAPA Auto Parts, Kroger, and Dollar General.

INVESTMENT HIGHLIGHTS

BRAND NEW 20 YEAR ABSOLUTE NNN LEASE

100% FEE SIMPLE INTEREST

ZERO LANDLORD OBLIGATIONS

STRONG AND EXPERIENCED FRANCHISEE - 21 UNIT OPERATOR

SURROUNDED BY MAJOR NATIONAL RETAILERS INCLUDING KROGER, CVS, AND CHASE BANK

OFFERING SPECIFICATIONS

PRICE \$1,114,286

CAP RATE 7.00%

NET OPERATING INCOME \$78,000

SQUARE FOOTAGE 2,967

LOT SIZE 1.41 AC

FINANCIAL SUMMARY

KFC/LONG JOHN SILVER'S • ABSOLUTE NNN LEASE OFFERING

451 W. NORTH STREET KENDALLVILLE, IN 46755

\$1,114,286 • 7.00%

SUMMARY

TENANT NAME	McKenzie Foods, Inc.
SQUARE FOOTAGE	2,967
LEASE START	01/01/2018
LEASE ENDS	01/01/2038
ANNUAL RENT	\$78,000
OPTIONS	Three, 5-Year
INCREASES	Rent is Flat

OFFERING SUMMARY

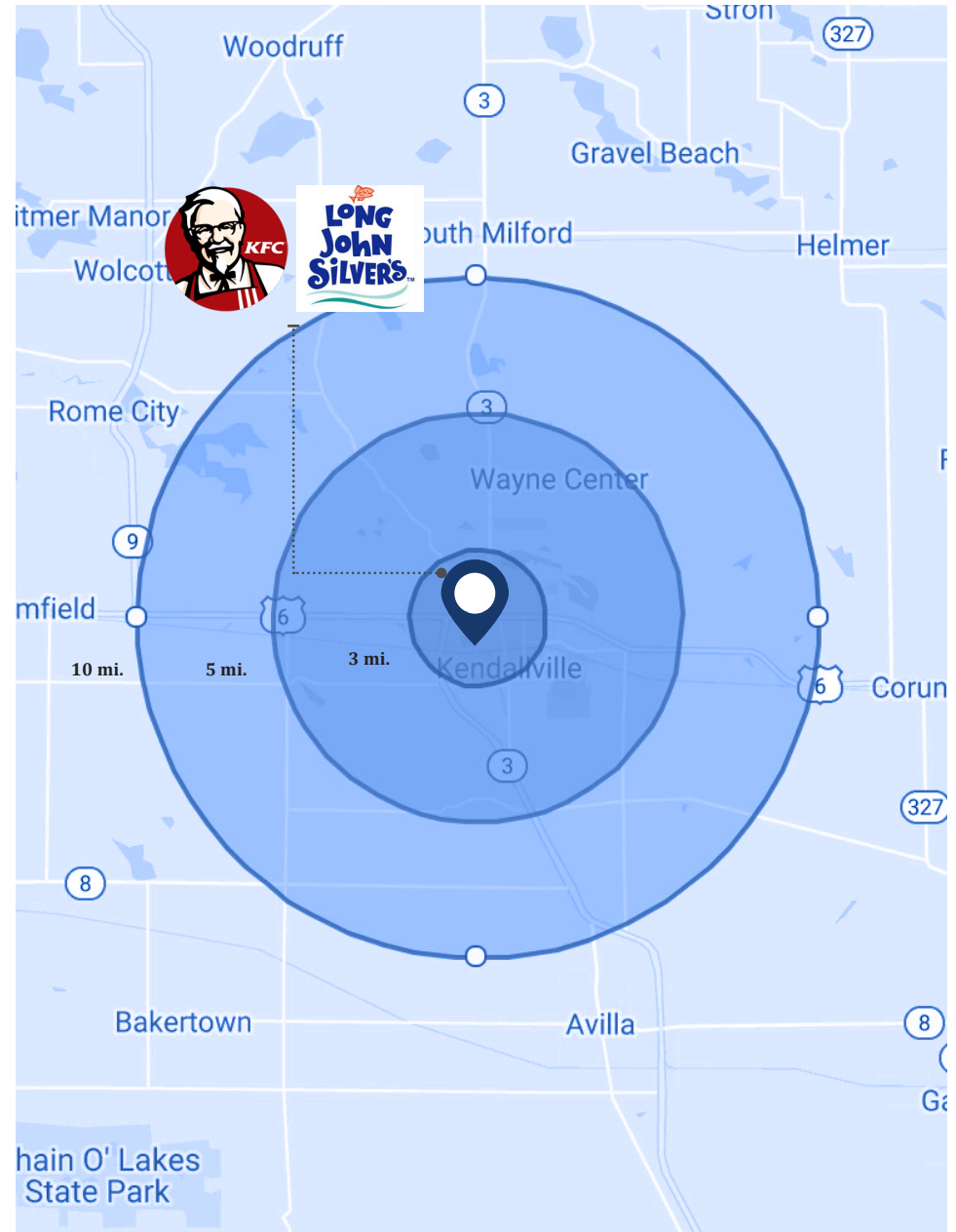
	NET OPERATING INCOME	CAP RATE
CURRENT	\$78,000	7.00%

* The Rent Payable for the Renewal Term shall be by agreement of the parties.

LOCATION AERIAL



REGIONAL OVERVIEW



DEMOGRAPHICS



	3 MILES	5 MILES	10 MILES
TOTAL POPULATION	10,246	18,143	41,126
TOTAL HOUSEHOLDS	4,171	7,237	16,110
AVERAGE HOUSEHOLD INCOME	\$45,398	\$48,584	\$52,454
AVERAGE AGE	36.4	37.6	38.7

AREA OVERVIEW

DEMOGRAPHICS	3 MILES	5 MILES	10 MILES
TOTAL POPULATION	10,246	18,143	41,126
TOTAL HOUSEHOLDS	4,171	7,237	16,110
PERSONS PER HOUSEHOLD	2.5	2.5	2.6
AVERAGE HOUSEHOLD INCOME	\$45,398	\$48,584	\$52,454
AVERAGE HOUSE VALUE	\$142,109	\$143,201	\$161,447
AVERAGE AGE	36.4	37.6	38.7
POPULATION WHITE	9,386	16,529	38,195
POPULATION BLACK	10	21	80
POPULATION AM. INDIAN & ALASKAN	49	100	192
POPULATION ASIAN	0	0	6
POPULATION HAWAIIAN & PACIFIC ISLAND	9	17	37
POPULATION OTHER	132	391	592

KENDALLVILLE, INDIANA

Kendallville is a city in Wayne Township, Noble County, Indiana. Kendallville has exceptional parks and outdoor recreational facilities, great schools, both public and private, numerous service clubs, a variety of churches, as well as Parkview Noble Hospital. The town has many specialty shops, restaurants and a historic movie theater. Kendallville is also the home of the Mid-America Windmill Museum and Northern Indiana Blue Grass and Apple Festivals.



KENDALLVILLE, INDIANA



The Kase Group

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