



Taco Bell Offering
38330 W Ten Mile Rd
Farmington Hills, MI



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EXECUTIVE SUMMARY

Colliers International is pleased to offer for sale to qualified investors the 100% fee simple interest in a CORPORATE operated and guaranteed Taco Bell in the upscale Detroit suburb of Farmington Hills.

This is an extremely rare opportunity to obtain a corporate Taco Bell.

Taco Bell has operated at the site since 1979. The tenant has just exercised their 5th option to renew showing their commitment to the site. The NNN lease structure requires the Tenant to pay for all expenses and manage the property leaving the Landlord with zero responsibilities.

The property is offered at \$1,543,964 which translates to a 5.50% cap rate. The lease contains 3 additional 5 year options to extend the lease at 10% increases. The building sits on almost a full acre of land

OFFERING SUMMARY

ASKING PRICE:	\$1,543,964
CAP RATE:	5.50%
SIZE:	+/- 2,017 SF
LEASE TERM:	Thru August 6th, 2024
EXCALATIONS:	10% every 5 years option
NOI:	\$84,918
GUARANTEE:	Corporate



INVESTMENT HIGHLIGHTS & OFFERING SUMMARY

INVESTMENT HIGHLIGHTS

- › Corporate Guarantee
- › Strong Location with 2 points of ingress and egress
- › Operating History
- › Oversized land parcel
- › Great Highway access

1031 EXCHANGE OPPORTUNITY

- › Great pricepoint for a Taco Bell
- › National brand
- › Operated at the site since 1979



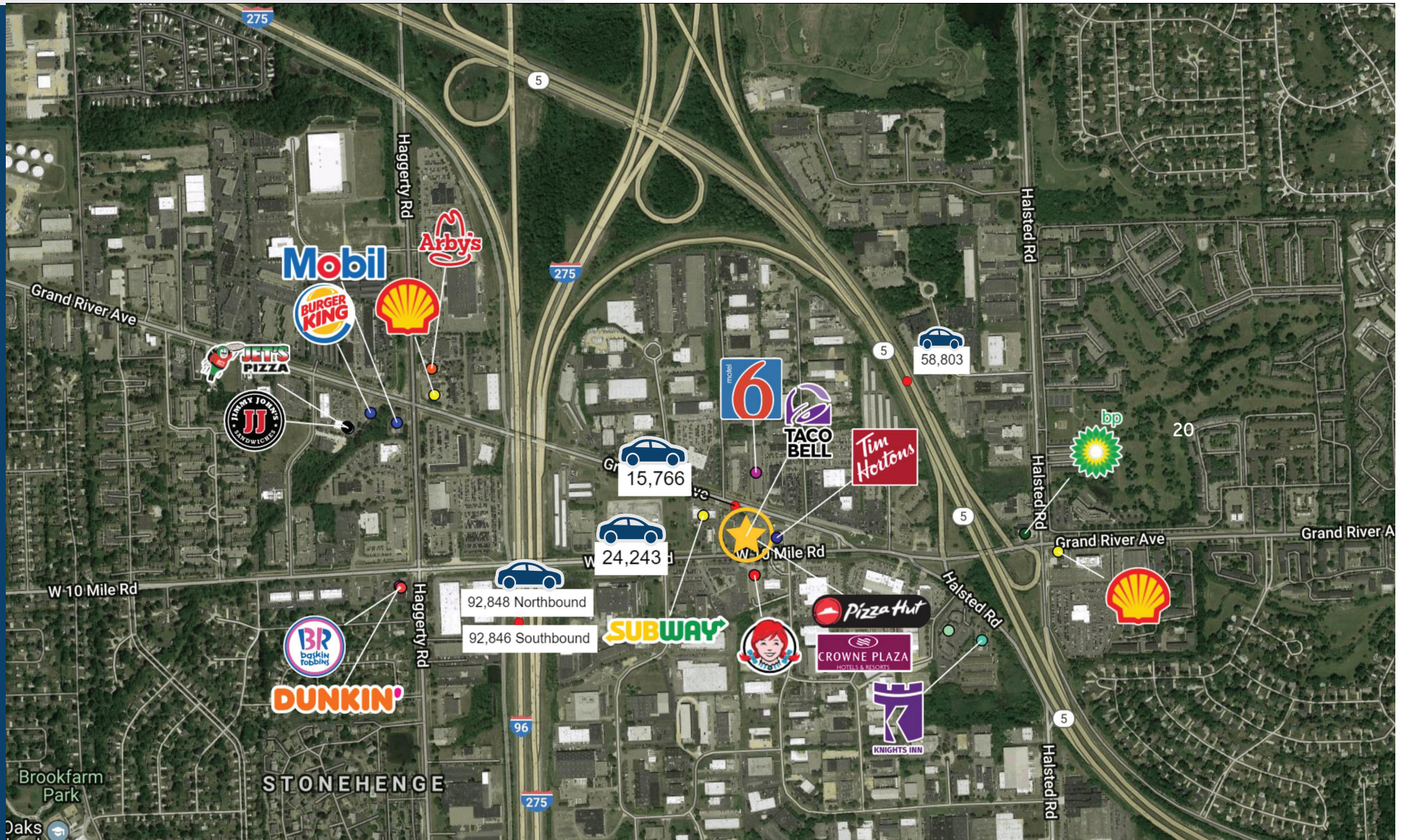


PROPERTY INFORMATION

PROPERTY DESCRIPTION

PROPERTY ADDRESS:	38330 W. Ten Mile Road Farmington Hills, MI 48335
OFFERING PRICE:	\$1,543,964
NOI:	\$84,918
CAP RATE:	5.50%
LEASE TYPE:	NNN – No Landlord Responsibility
LEASE TERM REMAINING:	5.1 Years
EXPIRATION:	8/6/2024
RENEWAL OPTIONS:	Three, five (5) year options
ESCALATIONS:	10% every five (5) years including options
LAND SIZE:	40,075 SF
BUILDING SIZE:	+/- 2,017 SF
GUARANTOR:	Corporate
TENANT:	Corporate Taco Bell
RENT TO SALES RATIO:	Tenant no longer reports but previous #'s showed performance above the National average

RETAIL AERIAL MAP





TENANT OVERVIEW

Taco Bell®, a subsidiary of Yum! Brands (NYSE: YUM), is the nation's leading Mexican-inspired quick service restaurant (QSR) brand.

Taco Bell was founded by Glen Bell, an entrepreneur who first opened a hot dog stand called Bell's Drive-In in San Bernardino, California in 1948. Bell watched long lines of customers at a Mexican restaurant called the Mitla Cafe, located across the street, which became famous among residents for its hard-shelled tacos. Bell attempted to reverse-engineer the recipe, and eventually the owners allowed him to see how the tacos were made. He took what he had learned and opened a new taco stand. Over the years, Bell owned and operated a number of El Taco restaurants in southern California. Bell would eventually sell the El Tacos to his partner and built the first Taco Bell in Downey, CA in 1962. The first Taco Bell franchise opened in Torrance in 1964, and by 1967, the company began to rapidly expand.

Today, Taco Bell and the more than 350 franchise organizations operate over 7,000 restaurants that serve more than 40 million customers each week in the United States. Internationally, the brand is growing with nearly 500 restaurants in almost 30 countries spread across the globe.



**Representative Photo*

DEMOGRAPHICS



38330 W. TEN MILE ROAD FARMINGTON HILLS, MI 48335

POP FACTS: DEMOGRAPHIC REPORT 2019

	RADIUS 1 (0.0-1.0 miles)	RADIUS 2 (0.0-3.0 miles)	RADIUS 3 (0.0-5.0 miles)
POPULATION			
2000 Census	30,847	250,474	519,295
2010 Census	29,884	247,161	515,158
2019 Estimate	29,830	248,086	513,094
2024 Projection	29,901	248,872	513,250
Growth 2000 - 2010	-3.12%	-1.32%	-0.80%
Growth 2010 - 2019	-0.18%	0.37%	-0.40%
Growth 2019 - 2024	0.24%	0.32%	0.03%
HOUSEHOLDS			
2000 Census	11,117	90,773	206,134
2010 Census	10,849	91,700	205,102
2019 Estimate	10,930	93,950	206,407
2024 Projection	10,973	94,803	207,100
Growth 2000 - 2010	-2.41%	1.02%	-0.50%
Growth 2010 - 2019	0.75%	2.45%	0.64%
Growth 2019 - 2024	0.39%	0.91%	0.34%

	RADIUS 1 (0.0-1.0 miles)		RADIUS 2 (0.0-3.0 miles)		RADIUS 3 (0.0-5.0 miles)	
2019 EST. POPULATION BY SINGLE CLASSIFICATION RACE						
White Alone	11,142	37.35%	106,042	42.74%	264,630	51.58%
Black or African American Alone	14,104	47.28%	86,429	34.84%	157,734	30.74%
American Indian and Alaska Native Alone	183	0.61%	2,316	0.93%	4,493	0.88%
Asian Alone	2,263	7.59%	10,123	4.08%	17,426	3.40%
Native Hawaiian and Other Pacific Islander Alone	6	0.02%	87	0.04%	157	0.03%
Some Other Race Alone	1,213	4.07%	33,072	13.33%	48,876	9.535
Two or More Races	920	3.08%	10,018	4.04%	19,778	3.85%
2019 EST. POPULATION HISPANIC OR LATINO						
Hispanic or Latino	2,662	8.92%	72,997	29.42%	111,454	21.72%
Not Hispanic or Latino	27,168	91.08%	175,089	70.58	401,640	78.28%
2019 TENURE OF OCCUPIED HOUSING UNITS						
Owner Occupied	1,260	11.53%	28,947	30.81%	88,354	42.81%
Renter Occupied	9,670	88.47%	65,002	69.19%	118,053	57.19%
AVERAGE HOUSEHOLD SIZE						
Total	2.09		2.52		2.40	

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POP FACTS: DEMOGRAPHIC REPORT 2019

	RADIUS 1 (0.0-1.0 miles)		RADIUS 2 (0.0-3.0 miles)		RADIUS 3 (0.0-5.0 miles)	
2018 EST. HOUSEHOLDS BY HOUSEHOLD INCOME						
CY HHs, Inc < \$15,000	4,696	42.96%	22,274	23.71%	37,782	18.30%
CY HHs, Inc \$15,000 - \$24,999	2,093	19.15%	13,341	14.20%	25,617	12.41%
CY HHs, Inc \$25,000 - \$34,999	1,206	11.03%	10,168	10.82%	21,575	10.45%
CY HHs, Inc \$35,000 - \$49,999	1,164	10.65%	12,603	13.41%	28,320	13.72%
CY HHs, Inc \$50,000 - \$74,999	842	7.70%	14,440	15.37%	34,704	16.81%
CY HHs, Inc \$75,000 - \$99,999	380	3.48%	7,896	8.40%	21,673	10.50%
CY HHs, Inc \$100,000 - \$124,999	193	1.77%	4,812	5.12%	13,654	6.62%
CY HHs, Inc \$125,000 - \$149,999	127	1.16%	2,838	3.02%	8,138	3.94%
CY HHs, Inc \$150,000 - \$199,999	126	1.15%	2,686	2.86%	7,489	3.63%
CY HHs, Inc \$200,000 - \$249,999	50	0.46%	1,263	1.34%	3,314	1.61%
CY HHs, Inc \$250,000 - \$499,999	36	0.33%	1,183	1.26%	3,035	1.47%
CY HHs, Inc \$500,000+	18	0.17%	445	0.47%	1,105	0.54%
2019 EST. AVERAGE HOUSEHOLD INCOME						
Total	\$31,242		\$55,349		\$63,347	
2019 EST. MEDIAN HOUSEHOLD INCOME						
Total	\$18,230		\$36,274		\$44,323	
2019 MEDIAN HH INC. BY SINGLE RACE, CLASS, OR ETHNICITY						
White Alone	\$20,555		\$49,933		\$56,970	
Black or African American Alone	\$16,005		\$22,398		\$27,040	
American Indian and Alaska Native Alone	\$38,605		\$30,992		\$36,376	
Asian Alone	\$24,761		\$53,618		\$53,076	
Native Hawaiian and Other Pacific Islander Alone	\$25,000		\$29,279		\$38,501	
Some Other Race Alone	\$23,965		\$31,449		\$35,140	
Two or More Races	\$30,701		\$32,712		\$36,979	
Hispanic or Latino	\$23,338		\$34,509		\$38,559	
Not Hispanic or Latino	\$17,842		\$36,908		\$45,731	

DEMOGRAPHICS



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CONFIDENTIALITY & DISCLAIMER STATEMENT

This Offering Memorandum contains select information pertaining to the business and affairs of the property at 38330 W. Ten Mile Road Farmington Hills, MI 48335. It has been prepared by Colliers International. This 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 Colliers International. The material is based in part upon information supplied by the Seller and in part upon financial information obtained by Peter Block from sources it deems reliable. Owner, nor their officers, employees, or agents makes any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents 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 and conduct their own due diligence.

By acknowledging your receipt of this Offering Memorandum from Colliers International, 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 detrimental to the interest of the Seller.

Owner and Colliers International 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 at 38330 W. Ten Mile Road Farmington Hills, MI 48335 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 Seller or Colliers International 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 this Offering Memorandum.