

KFC

130 BALTIMORE PIKE | BEL AIR, MARYLAND 21014



ACTUAL SITE

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INVESTMENT OVERVIEW

NAME	KFC
LOCATION	130 Baltimore Pike Bel Air, Maryland 21014
MAJOR CROSS STREETS	Baltimore Pike & N Main St
TENANT	FQSR, LLC dba. KBP FOODS
PURCHASE PRICE	\$1,160,000
CAP RATE	5.00%
ANNUAL RENT	\$58,000
GROSS LEASEABLE AREA	2,613 SF
RENTAL ESCALATIONS	7% every 5 Years
LEASE TYPE	Absolute NNN
OWNERSHIP	(Building & Land) Fee Simple
YEAR BUILT REMODELED	1984* 2001
LOT SIZE	±0.604 Acre
LEASE EXPIRATION	July 31, 2039
OPTIONS	Two 5-Year Renewal Options

* According to Harford County

POINTS OF INTEREST

RETAIL | SHOPPING | ENTERTAINMENT: Nearby retailers include Target, The Home Depot, Ashley HomeStore, Best Buy, Dick's Sporting Goods, Ross Dress for Less, T.J. Maxx, Bed Bath & Beyond, Michaels, Barnes & Noble, ALDI, Weis Markets, Kirkland's, Staples, Office Depot, Party City, Goodwill, Sears, Macy's, PetSmart, Dollar Tree

HIGHER EDUCATION: 4 miles from Harford Community College (a community college offering more than 80 unique programs of study that lead to one of four different associate degrees or certificates with total enrollment of 6,714)

HEALTH CARE: 1.5 miles from UM Upper Chesapeake Medical Center (the leading health care system & second largest private employer in Harford County, offering a broad range of health care services, technologies & facilities with a total of 257 licensed beds)

INVESTMENT HIGHLIGHTS

LEASE: Brand New 20-Year Absolute NNN Lease with Attractive 7% Rental Escalations every 5 Years

TENANT: **KBP Foods** (the largest KFC franchisee in the U.S.) Operates **700+ Locations in 23 States** (17% of Locations in U.S. System) and **will Generate Sales in Excess of \$800 Million in 2019** (FQSR, LLC is the Tenant on the Lease, Encompasses All Restaurant Locations)

SEASONED LOCATION/PENDING REMODEL: Successfully Open & Operating for Decades with an **Attractive 7.01% Rent to Sales Ratio!** Slated for Remodel in 2020 – Showing Tenant's Commitment to the Location!

STRONG INTRINSIC VALUE: Priced Well Below Replacement Cost!

TRAFFIC COUNTS: Across the Street from Bel Air High School (1,564 Students) – Great Drive-By Visibility where Traffic Counts Exceed 42,750 CPD!

AFFLUENT DEMOGRAPHICS (5-MI): Total Population: 109,858 | **Avg HH Income: \$113,450!**



FINANCIAL ANALYSIS

SUMMARY

TENANT	FQSR, LLC dba. KBP Foods	LOT SIZE	±0.604 Acre
PURCHASE PRICE	\$1,160,000	EXPENSE REIMBURSEMENT	This is an Absolute NNN lease . Tenant is responsible for all expenses.
CAP RATE	5.00%	FINANCING	All Cash or Buyer to obtain new financing at Close of Escrow.
GROSS LEASABLE AREA	2,613 SF		
YEAR BUILT REMODELED	1984 2001		

RENT ROLL

TENANT INFO		LEASE TERMS	RENT SUMMARY		
TENANT NAME	SQ FT	TERM	INCREASE	RENT	ANNUAL INVESTOR RETURN
FQSR, LLC dba. KBP Foods	2,613	Years 1-5: 07/08/19 to 07/31/24	Current	\$58,000	5.00%
		Years 6-10: 08/01/24 to 07/31/29	7%	\$62,060	5.35%
		Years 11-15: 08/01/29 to 07/31/34	7%	\$66,404	5.72%
		Years 16-20: 08/01/34 to 07/31/39	7%	\$71,052	6.13%
5.55% AVG ANNUAL RETURN					
RENEWAL OPTIONS		1 st Option: 08/01/39 to 07/31/44	7%	\$76,026	
		2 nd Option: 08/01/44 to 07/31/49	7%	\$81,348	

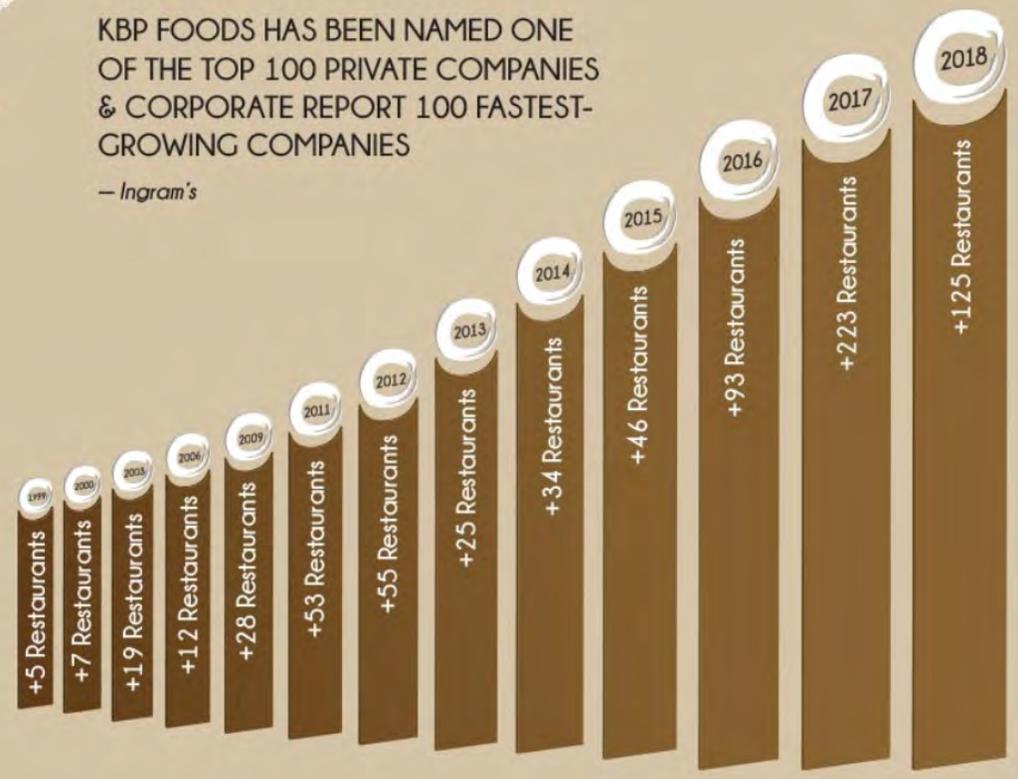
TENANT OVERVIEW



KBP Foods operates 700+ restaurants in 23 states and has Regional Vice Presidents in every major geographical region. The Corporate Office and Restaurant Support Center are located in Overland Park, Kansas.



KBP FOODS HAS BEEN NAMED ONE OF THE TOP 100 PRIVATE COMPANIES & CORPORATE REPORT 100 FASTEST-GROWING COMPANIES
— Ingram's

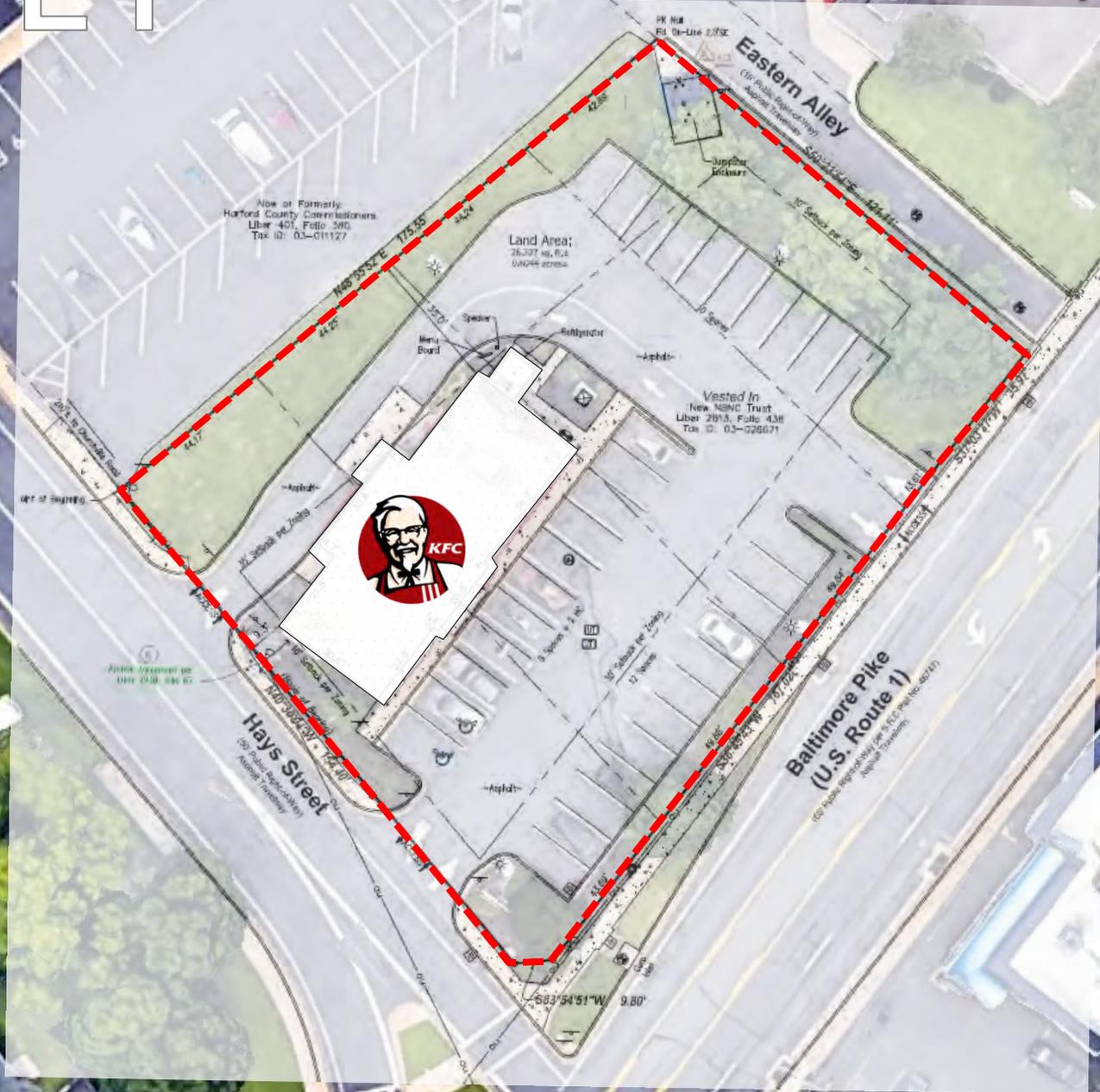


The success KBP Foods has had with growth through acquisition is directly correlated to diligent selection criteria, prudent and responsible capital structure and industry leading operational talent. Ultimately giving their people significant opportunity to grow themselves personally, professionally and financially.

You can find out more about the Tenant by visiting their website: <http://www.kbp-foods.com/>



SURVEY



LOT SIZE
±0.604 Acre
GLA
2,613 SF

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AERIAL



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AERIAL ZOOMED OUT



JOHN CARROLL SCHOOL
690 STUDENTS



BEL AIR HIGH SCHOOL
1,564 STUDENTS

BEST BUY **DOLLAR TREE**
PETSMART **Office DEPOT**

ALDI **BED BATH & BEYOND** **ROSS DRESS FOR LESS** **McDonald's**
KIRKLAND'S **sweetFrog** **IHOP**
AT&T **Message Envy**

BEL AIR MIDDLE SCHOOL
1,257 STUDENTS

HARFORD MALL
A 505,300 SF SHOPPING MALL ANCHORED BY MACY'S & SEARS W/ 94 RETAIL SHOPS

HOMESTEAD WAKEFIELD ELEMENTARY
949 STUDENTS

LESLIE'S POOL SUPPLIES, PARTS & SUPPLIES

TACO BELL

Chick-fil-A
Pepperoni's

UNITED STATES POSTAL SERVICE



DICK'S SPORTING GOODS

Wawa

weis



Retro Fitness

goodwill

Ashley HOMESTORE **Michaels**
Party City **JOANN**
BARNES & NOBLE **STAPLES**
BACK ROOM SHOES **OUTBACK STEAKHOUSE** **FRIDAYS**
TJ-MAXX **noodles WORLD KITCHEN**

THE HOME DEPOT

UNIVERSITY of MARYLAND UPPER CHESAPEAKE HEALTH
257 BEDS

BEL AIR BYPASS

BALTIMORE PIKE

VETERANS MEMORIAL HWY

S MAIN ST

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AERIAL CITY VIEW

HARFORD
COMMUNITY COLLEGE
6,714 STUDENTS



C. MILTON WRIGHT HIGH SCHOOL
1,469 STUDENTS

HARFORD TECHNICAL HIGH SCHOOL
1,018 STUDENTS

SAINT MARGARET SCHOOL
680 STUDENTS

SOUTHAMPTON MIDDLE SCHOOL
1,251 STUDENTS

RED PUMP ELEMENTARY
675 STUDENTS

PROSPECT MILL ELEMENTARY
585 STUDENTS

BEL AIR ELEMENTARY
477 STUDENTS

KFC

SAFeway **Walgreens** **SUPERCUTS**
DOLLAR TREE **CVS pharmacy** **SMOOTHIE KING**
Hallmark **H&R BLOCK** **Applebee's** **pbt**

HARFORD MALL
A 505,300 SF SHOPPING MALL ANCHORED BY MACY'S & SEARS W/ 94 RETAIL SHOPS

DICK'S
SPORTING GOODS

MARYLAND GOLF & COUNTRY CLUB

UNIVERSITY of MARYLAND UPPER CHESAPEAKE HEALTH
257 BEDS

9
goodwill

THE HOME DEPOT

NISSAN

CHEVROLET

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LOCATION OVERVIEW



The **Town of Bel Air** is the county seat of Harford County, Maryland. The county's development is a mix of rural and suburban, with denser development in the larger towns of Aberdeen and Bel Air and along Route 40. Bel Air is also located 27 miles northeast of Baltimore, 66 miles northeast of Washington, D.C. Bel Air includes one of Maryland's 24 designated Arts and Entertainment districts. The district consists of 99 acres, which includes most of the city's downtown.

The Harford County Public School System is dedicated to providing a quality instructional program to all students. There are 15 schools dedicated to Bel Air, and a total of 54 schools in the entire district. Across all of the schools, there are more than 39,175 students enrolled and over 5,000 employees.

Located on more than 350 beautifully landscaped acres near Bel Air, Harford Community College has been helping people reach their goals since 1957. Offering more than 80 affordable degree and certificate programs of study to nearly 2,000 full-time and 7,500 part-time students, as well as a wide variety of noncredit continuing education courses to nearly 11,000 students a year. The college is Harford County's 5th largest employer with over 1,000 employees.

University of Maryland Upper Chesapeake Health offers the residents of northeastern Maryland a combination of clinical expertise, leading-edge technology, and an exceptional patient experience. UM UCH is the leading health care system and second largest private employer in Harford County. Our 3,500 team members and over 650 medical staff physicians serve residents of Harford County, eastern Baltimore County and western Cecil County.



2019 DEMOGRAPHICS

	1-MI	3-MI	5-MI
TOTAL POPULATION	8,378	64,433	109,858
POPULATION GROWTH 2010-2019	7.09%	-2.22%	2.23%
DAYTIME POPULATION	8,963	65,509	112,527
HOUSEHOLD GROWTH 2010-2019	7.86%	-1.71%	2.41%
AVERAGE HOUSEHOLD INCOME	\$90,956	\$111,359	\$113,450

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