

NNN TACO BELL - 10 YRS. REMAIN - 6.25% CAP

5163 Carmichael Rd., Montgomery, AL 36106

Excellent I-85 Location Operator Is Largest TB Franchisee In The U.S.



Price: \$1,593,440

PROPERTY HIGHLIGHTS

- 10+ years Remaining On Primary Term of 20 Year NNN Lease w/ (4) Five-Year Options To Renew
- Next 7% Percent Rent Bump in January 2020! (6.69 CAP)
- Operator Is The Largest Taco Bell Franchisee In The United States
- Excellent Ingress/Egress To and From I-85.
- Strong Retail Trade Area
- Signage Is Visible From Both Directions on I-85
- 7% Rental Escalation Every 5 Years
- Franchisee, Tacala Companies, operate 302 Taco Bell units throughout the United States
- Operating Entity, Tacala LLC, Consists of 100 units



Samuel Ivey, CCIM

G7RE, LLC - Managing Broker

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303765

FINANCIAL SUMMARY

Taco Bell - Montgomery, AL
5163 Carmichael Rd. | Montgomery, AL 36106

ASKING PRICE \$1,593,440

CAP RATE 6.25%

5163 Carmichael Rd. | Montgomery, AL 36106

PROPERTY VALUES

Net Operating Income	\$99,590	Ownership Type	Fee Simple
Rent/Month	\$8,299	Lease Type	NNN
Rentable Square Feet	2,336	Landlord Responsibilities	None
Land Area	0.94 acres	Store Open Date	06/1991
Tenant Name	Taco Bell	Lease Term	10 years
Guarantor	Tacala, LLC	Rent Commencement	12/01/2009
Web Site	www.tacala.com	Lease Expiration Date	11/30/2029

INVESTMENT HIGHLIGHTS

- ❖ 10+ years Remaining On Primary Term of 20 Year NNN Lease w/ (4) Five-Year Options To Renew
- ❖ Next 7% Percent Rent Bump in January 2020! (6.69 CAP)
- ❖ Operator Is The Largest Taco Bell Franchisee In The United States
- ❖ Excellent Ingress/Egress To and From I-85.
- ❖ Strong Retail Trade Area
- ❖ Signage Is Visible From Both Directions on I-85
- ❖ 7% Rental Escalation Every 5 Years
- ❖ Franchisee, Tacala Companies, operate 302 Taco Bell units throughout the United States
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RENT SCHEDULE

TERM	INCREASE	ANNUAL RENT	MONTHLY RENT	PER/SF
1		\$99,590	\$8,299.19	\$42.63
2-7	7.00%	\$106,562	\$8,880.13	\$45.62
8-10	7.00%	\$114,021	\$9,501.74	\$48.81

NOTES

10+ Years Remaining On Primary Term of 20 Year NNN Lease w/ (4) 5 Year Renewal Options. Rent Increases 7% Every 5 years. Tacala = 302 unit TB operator

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PROPERTY DESCRIPTION

Taco Bell - Montgomery, AL
5163 Carmichael Rd. | Montgomery, AL 36106



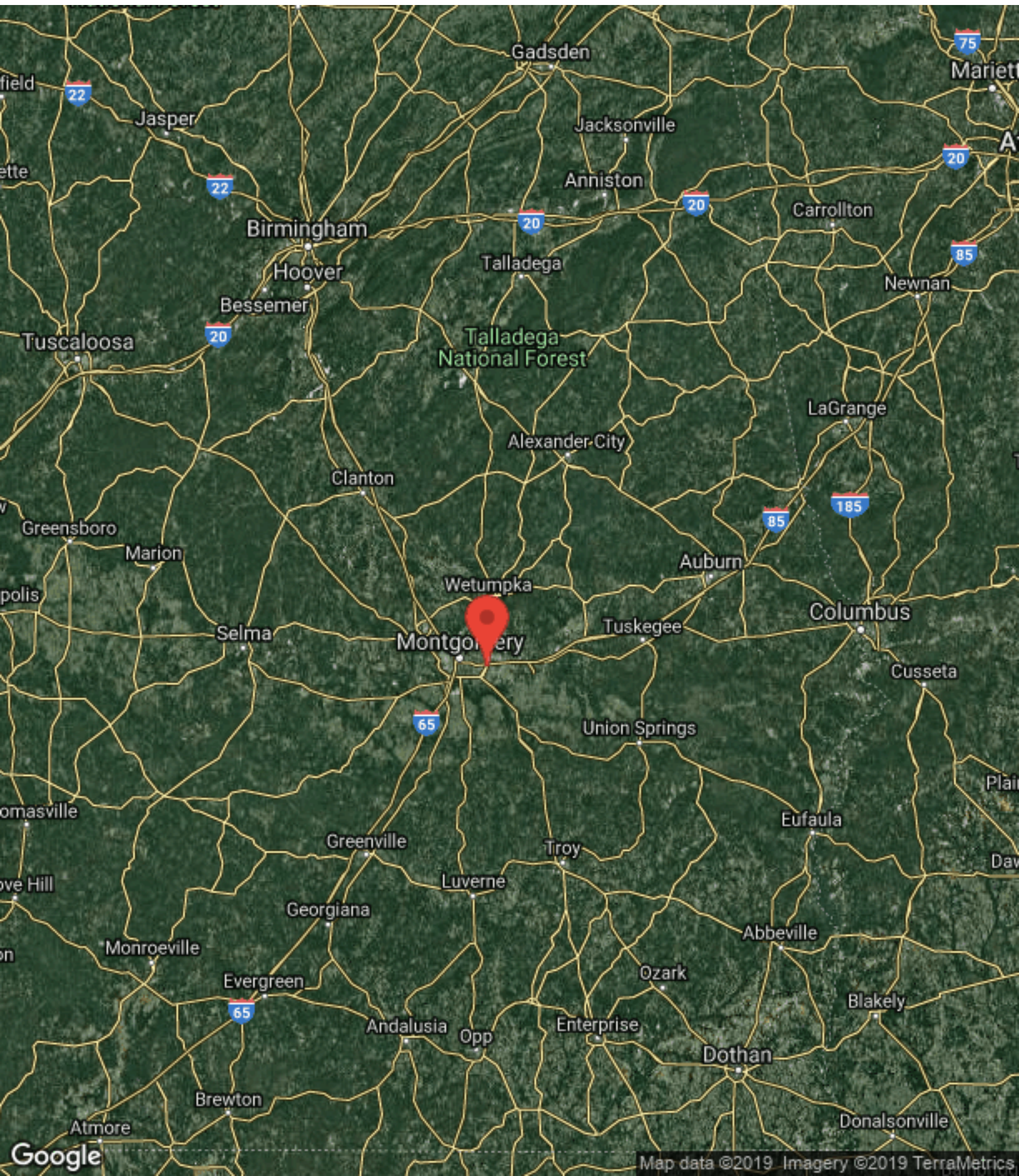
Property/Area Description

The subject property is located at 5163 Carmichael Road in Montgomery, AL. This Taco Bell is a 2,336-square-foot Freestanding building, which sits on a 0.94 acre parcel of land. This investment is a 20 year absolute NNN lease with 10+ years remaining on the primary term of the lease and four (5) year renewal options. The property is located directly off of I-85 and has signage visible in both directions from the Interstate. This is a fantastic net lease investment opportunity for any single tenant retail net lease investor or as a 1031 replacement. The operator, Tacala Companies, is the largest Taco Bell franchisee in the United States. The operating entity of this particular store, Tacala LLC, operates 100 Taco Bell units. The next 7% rental increase is scheduled for January of 2020 taking this deal to a 6.69% cap rate.

Nearby retailers include Wells Fargo Bank, Waffle House, Hampton, Inn, La Quinta Inn, Ruby Tuesday, Burger King and Chevron Station. Montgomery Alabama is a growing economic community; it is the center for state and regional government, a major military setting and an extensive service industry. The city is a wholesale and distribution gateway to the southeast as well as the 22-county central Alabama area.

REGIONAL MAP

Taco Bell - Montgomery, AL
5163 Carmichael Rd. | Montgomery, AL 36106



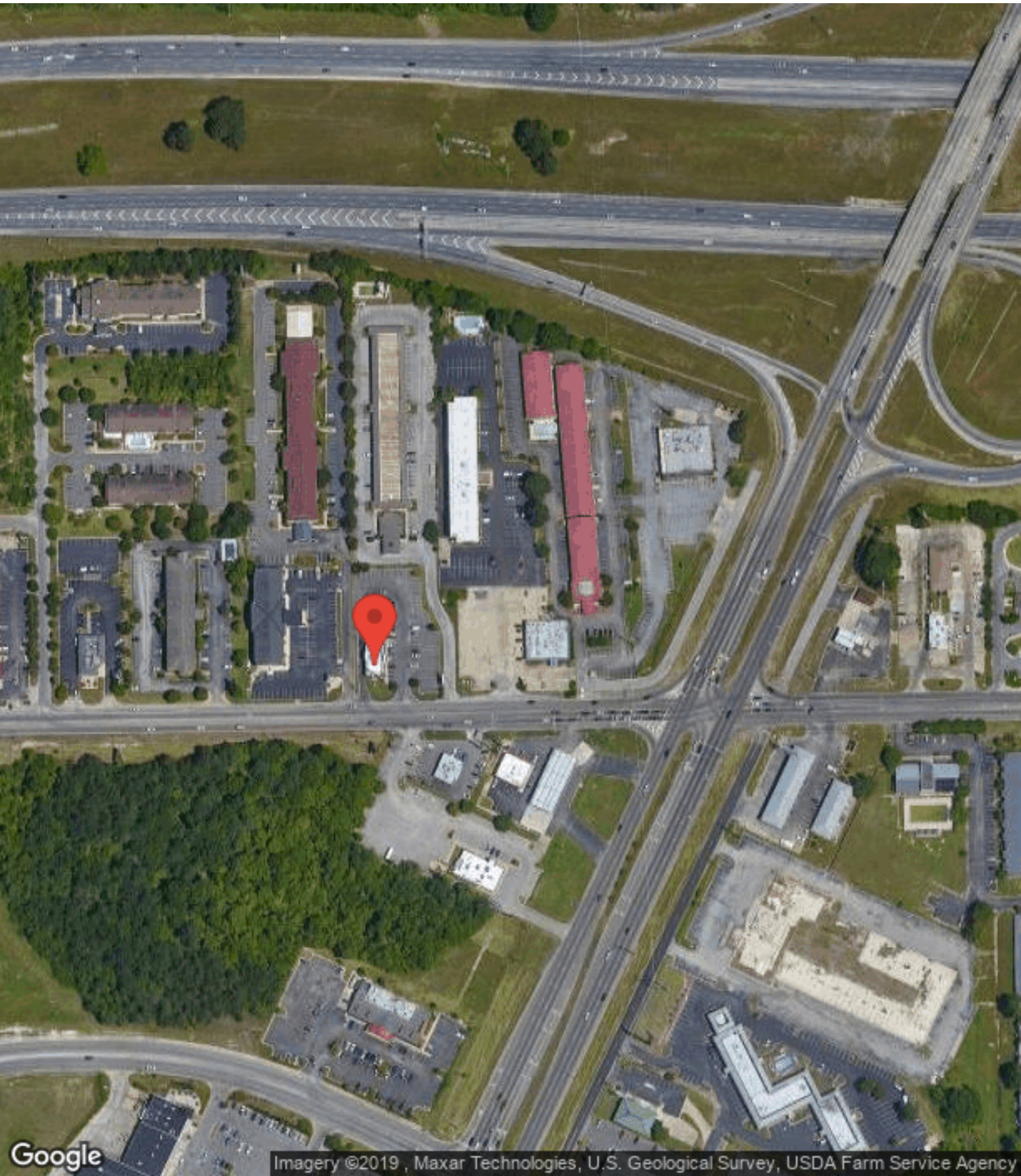
LOCATION MAP

Taco Bell - Montgomery, AL
5163 Carmichael Rd. | Montgomery, AL 36106



AERIAL MAP

Taco Bell - Montgomery, AL
5163 Carmichael Rd. | Montgomery, AL 36106



DEMOGRAPHICS

Taco Bell - Montgomery, AL
5163 Carmichael Rd. | Montgomery, AL 36106



Population	1 Mile	3 Mile	5 Mile
Male	3,313	30,718	71,443
Female	3,591	34,546	81,388
Total Population	6,904	65,264	152,831

Age Breakdown	1 Mile	3 Mile	5 Mile
Ages 0-4	418	3,794	9,548
Ages 5-9	489	4,690	11,780
Ages 10-14	383	4,291	10,942
Ages 15-19	291	4,067	10,484
Ages 20-24	331	4,126	10,437
Ages 25-29	445	4,239	10,365
Ages 30-34	575	4,409	10,297
Ages 35-39	688	4,567	10,422
Ages 40-44	691	4,631	10,570
Ages 45-49	598	4,629	10,746
Ages 50-54	491	4,530	10,311
Ages 55-59	422	4,288	9,471
Ages 60-64	344	3,712	8,008
Ages 65-69	242	3,005	6,311
Ages 70-74	186	2,300	4,713
Ages 75-79	138	1,571	3,240
Ages 80-84	90	995	2,063
Ages 85+	82	1,420	3,123

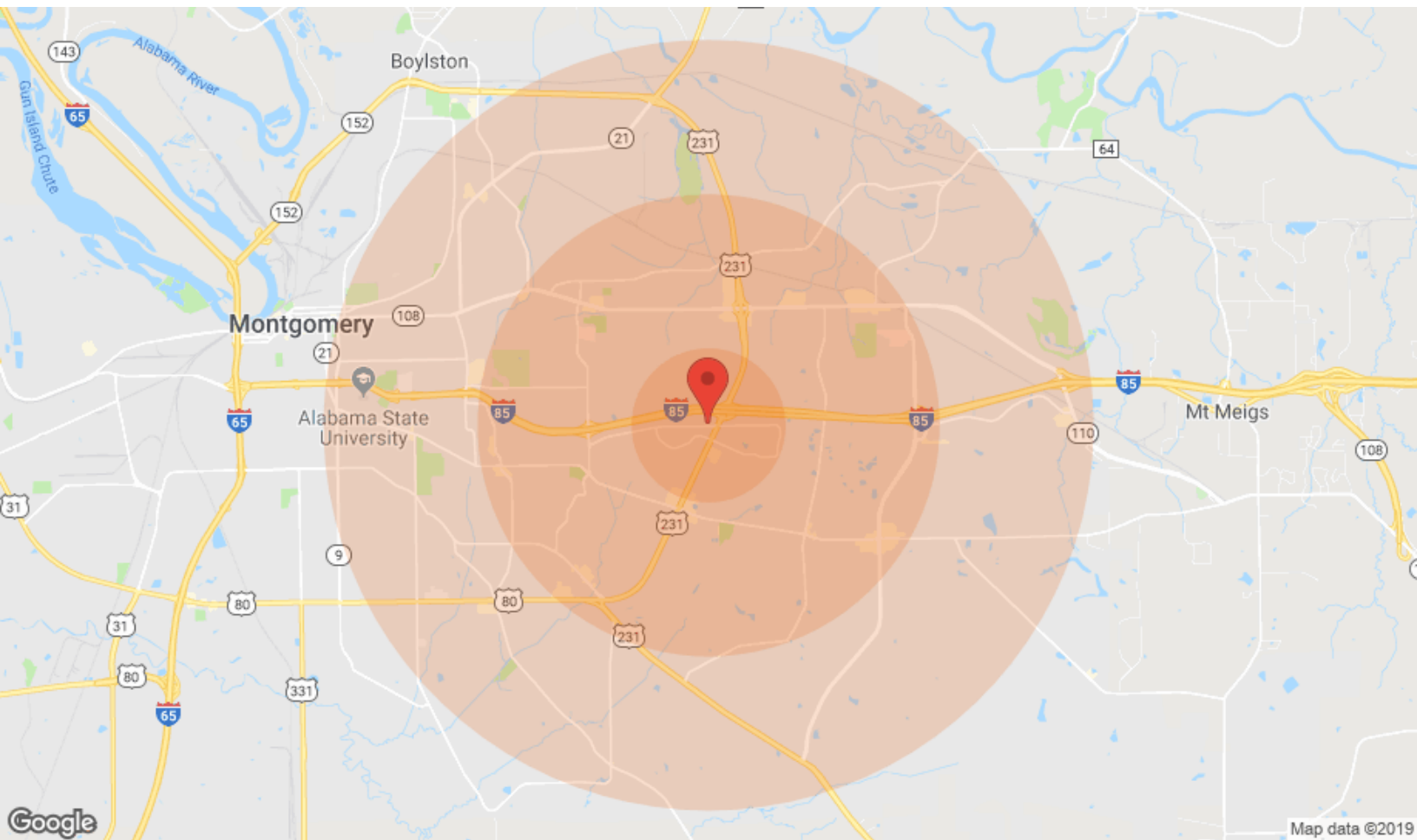
Race Characteristics	1 Mile	3 Mile	5 Mile
Non Hispanic White	2,296	31,026	63,684
Population Black	4,132	31,442	79,532
Population Am In/AK Nat	8	35	81

Household Income	1 Mile	3 Mile	5 Mile
Median	\$44,698	\$50,389	\$45,249
< \$10000	392	1,542	4,448
\$10000-\$14999	208	1,727	3,832
\$15000-\$19999	191	1,384	3,061
\$20000-\$24999	55	1,690	3,839
\$25000-\$29999	395	1,882	3,717
\$30000-\$34999	206	1,506	3,379
\$35000-\$39999	215	1,880	3,488
\$40000-\$44999	309	1,643	3,702
\$45000-\$49999	191	1,078	2,833
\$50000-\$60000	350	2,310	4,870
\$60000-\$74000	392	3,029	6,362
\$75000-\$99999	480	3,813	8,213
\$100000-\$124999	164	2,003	3,888
\$125000-\$149999	27	874	2,338
\$150000-\$199999	81	918	2,507
> \$200000	40	838	2,029

Housing	1 Mile	3 Mile	5 Mile
Total Units	3,887	31,086	68,279
Occupied	3,382	28,143	61,430
Owner Occupied	515	16,605	36,208
Renter Occupied	2,867	11,538	25,222
Vacant	505	2,943	6,849

DEMOGRAPHICS

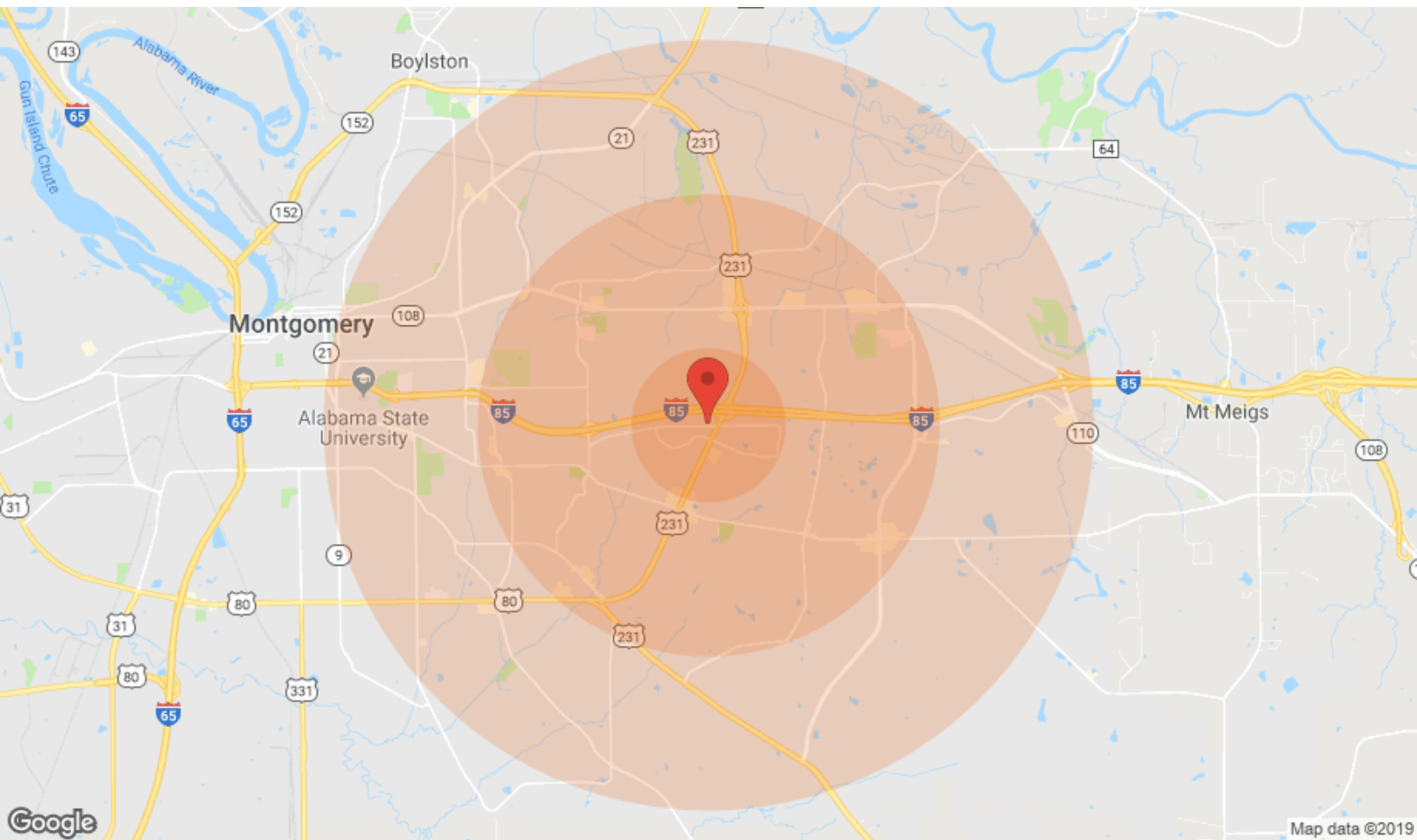
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Population	1 Mile	3 Mile	5 Mile
Male	3,313 (47.99 %)	30,718 (47.07 %)	71,443 (46.75 %)
Female	3,591 (52.01 %)	34,546 (52.93 %)	81,388 (53.25 %)
Total Population	6,904	65,264	152,831
Race Demographics	1 Mile	3 Mile	5 Mile
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Population Black	4,132	31,442	79,532
Population Am In/Ak Nat	8	35	81
Housing	1 Mile	3 Mile	5 Mile
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Occupied Units	3,382	28,143	61,430
Owner Occupied Units	515	16,605	36,208
Renter Occupied Units	2,867	11,538	25,222
Vacant Units	505	2,943	6,849

DEMOGRAPHICS

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Household Income	1 Mile	3 Mile	5 Mile
Median Income	\$44,698	\$50,389	\$45,249
Less than \$10,000	392	1,542	4,448
\$10,000 - \$14,999	208	1,727	3,832
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\$25,000 - \$29,999	395	1,882	3,717
\$30,000 - \$34,999	206	1,506	3,379
\$35,000 - \$39,999	215	1,880	3,488
\$40,000 - \$44,999	309	1,643	3,702
\$45,000 - \$49,999	191	1,078	2,833
\$50,000 - \$59,999	350	2,310	4,870
\$60,000 - \$74,999	392	3,029	6,362
\$75,000 - \$99,999	480	3,813	8,213
\$100,000 - \$124,999	164	2,003	3,888
\$125,000 - \$149,999	27	874	2,338
\$150,000 - \$199,999	81	918	2,507
Greater than \$200,000	40	838	2,029

Age Breakdown	1 Mile	3 Mile	5 Mile
Ages 0-4	418 (6.05 %)	3,794 (5.81 %)	9,548 (6.25 %)
Ages 5-9	489 (7.08 %)	4,690 (7.19 %)	11,780 (7.71 %)
Ages 10-14	383 (5.55 %)	4,291 (6.57 %)	10,942 (7.71 %)
Ages 15-19	291 (4.21 %)	4,067 (6.23 %)	10,484 (6.86 %)
Ages 20-24	331 (4.79 %)	4,126 (6.32 %)	10,437 (6.83 %)
Ages 25-29	445 (6.45 %)	4,239 (6.50 %)	10,365 (6.78 %)
Ages 30-34	575 (8.33 %)	4,409 (6.76 %)	10,297 (6.74 %)
Ages 35-39	688 (9.97 %)	4,567 (7.00 %)	10,422 (6.82 %)
Ages 40-44	691 (10.01 %)	4,631 (7.10 %)	10,570 (6.92 %)
Ages 45-49	598 (8.66 %)	4,629 (7.09 %)	10,746 (7.03 %)
Ages 50-54	491 (7.11 %)	4,530 (6.94 %)	10,311 (6.75 %)
Ages 55-59	422 (6.11 %)	4,288 (6.57 %)	9,471 (6.20 %)
Ages 60-64	344 (4.98 %)	3,712 (5.69 %)	8,008 (5.24 %)
Ages 65-69	242 (3.51 %)	3,005 (4.60 %)	6,311 (4.13 %)
Ages 70-74	186 (2.69 %)	2,300 (3.52 %)	4,713 (3.08 %)
Ages 75-79	138 (2.00 %)	1,571 (2.41 %)	3,240 (2.12 %)
Ages 80-84	90 (1.30 %)	995 (1.52 %)	2,063 (1.35 %)
Ages 85+	82 (1.19 %)	1,420 (2.18 %)	3,123 (2.04 %)