



DUNKIN' DONUTS

2525 Fort Campbell Blvd • Hopkinsville, KY 42240

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DUNKIN' DONUTS
Hopkinsville, KY
ACT ID ZAB0480167

Marcus & Millichap

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FINANCIAL ANALYSIS



PROPERTY SUMMARY

THE OFFERING	
Property	Dunkin' Donuts/Baskin Robbins
Property Address	2525 Fort Campbell Boulevard Hopkinsville, Kentucky 42240
Price	\$1,619,048
Capitalization Rate	5.25%
Price/SF	\$943.50

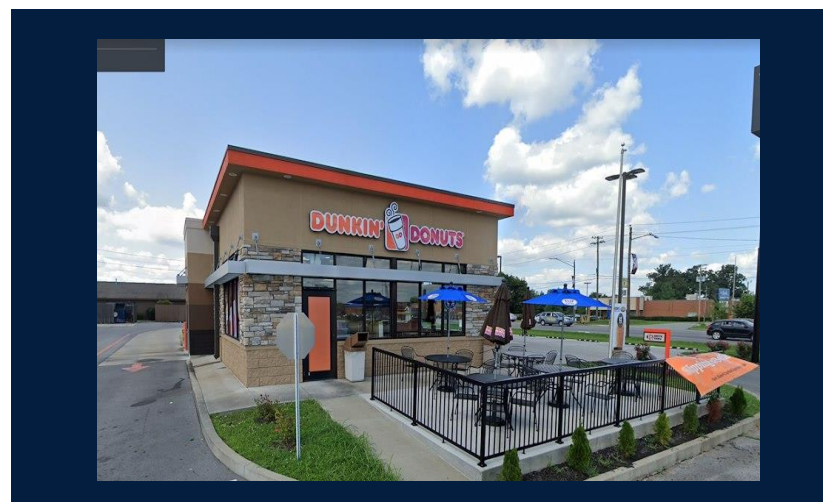
PROPERTY DESCRIPTION	
Year Built / Renovated	1989/2016
Gross Leasable Area	1,716 SF
Zoning	B-4
Type of Ownership	Fee Simple
Lot Size	0.60 Acres

LEASE SUMMARY	
Property Subtype	Net Leased Restaurant
Tenant	Dunkin' Donuts/Baskin Robbins
Rent Increases	11% each 5 Years
Guarantor	Franchisee Guarantee
Lease Type	NNN
Lease Commencement	08/01/2020
Lease Expiration	07/31/2035
Lease Term	15
Term Remaining on Lease (Years)	14.9
Renewal Options	Two Five-Year Options
Landlord Responsibility	Roof and Structure
Tenant Responsibility	Taxes, Insurance, CAM
Right of First Refusal/Offer	Yes

ANNUALIZED OPERATING INFORMATION

INCOME	
Net Operating Income	\$85,000

RENT SCHEDULE				
YEAR	ANNUAL RENT	MONTHLY RENT	RENT/SF	CAP RATE
Current	\$85,000	\$7,083	\$49.53	5.25%
2026-2030	\$94,300	\$7,858	\$54.95	5.82%
2030-2035	\$108,445	\$9,037	\$63.20	6.70%
2035-2040	\$124,711	\$10,393	\$72.68	7.70%



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Closed 1,994
debt and equity
financings
in 2019



National platform
operating
within the firm's
brokerage offices



\$ 7.18 billion
total national
volume in 2019



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capital sources
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buyer's finance alternatives

Enhanced control through
MMCC's ability to monitor
investor/due diligence and
underwriting to ensure timely,
predictable closings

INVESTMENT OVERVIEW



EXECUTIVE SUMMARY

OFFERING SUMMARY

Price	\$1,619,048
Net Operating Income	\$85,000
Capitalization Rate – Current	5.25%
Price / SF	\$943.50
Rent / SF	\$49.53
Lease Type	NNN
Gross Leasable Area	1,716 SF
Year Built / Renovated	1989 / 2016
Lot Size	0.6 acre(s)

FINANCING

Loan Amount	\$1,052,381
Loan Type	Financed - New Loan
Loan to Value	65.00%
Down Payment	35% / \$566,667
Interest Rate / Amortization	4% / 25 Years
Annual Loan Payment	\$66,658
Net Cash Flow After Debt Service	3.24% / \$18,342
Cash on Cash Return	3.24%
Total Return	7.65% / \$43,360

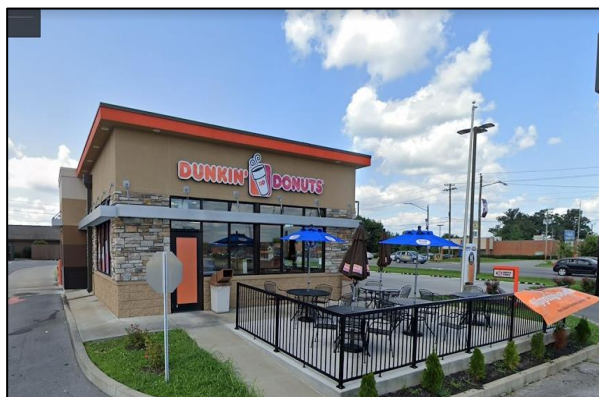
MAJOR EMPLOYERS

EMPLOYER	# OF EMPLOYEES *
Jennie Stuart Medical Ctr Inc	730
Flynn Enterprises LLC	700
Grupo Antolin Kentucky Inc	500
Metalsa Structural Pdts Inc	500
Walmart	354
Hopkinsville Community College	317
TRACE INDUSTRIES	300
Douglas Autotech Corporation	286
T R A	240
Ferrells Snappy Svc Inc	220
Mid-Continent Spring Company	190
Apria Healthcare LLC	180

DEMOGRAPHICS

	1-Miles	3-Miles	5-Miles
2019 Estimate Pop	5,924	30,168	35,057
2010 Census Pop	5,991	30,408	35,274
2019 Estimate HH	2,576	12,060	14,035
2010 Census HH	2,638	12,355	14,343
Median HH Income	\$32,892	\$39,666	\$41,236
Per Capita Income	\$20,815	\$22,449	\$22,948
Average HH Income	\$47,793	\$54,909	\$56,218

* # of Employees based on 5 mile radius



INVESTMENT OVERVIEW

The Treadway Team with Marcus & Millichap is pleased to present a +/-1,716 sf Dunkin' Donuts/Baskin Robbins located at 2525 Fort Campbell Blvd in Hopkinsville, KY. This property benefits from being both located near Fort Campbell Army Base as well as being in the heart of Retail for the Hopkinsville market. Surrounding retailers include: Planet Fitness, Big Lots, McDonald's, Advance Auto, Dollar General, Aldi, Rooms for Less, Goodwill and T-Mobile. This property has been operated as a Dunkin' Donuts since 2018, but there is a new 15-year lease in place which includes multiple options. The rent escalations on this property are very attractive at 11% increases during the term and 15% at the signing of each option, as well as having minimal landlord responsibilities with NNN Lease. The Tenant is responsible for all expenses except roof and structure of the building.

INVESTMENT HIGHLIGHTS

- +/- 1,716 sf building
- New 15-Year NNN Lease; Minimal Landlord Responsibilities
- Strong Traffic Counts on Fort Campbell Blvd
- (2) Five-Year Options
- Primary Term Escalations; 11% every 5 years
- Extension Term Escalations; 15% Increase Years 15-20



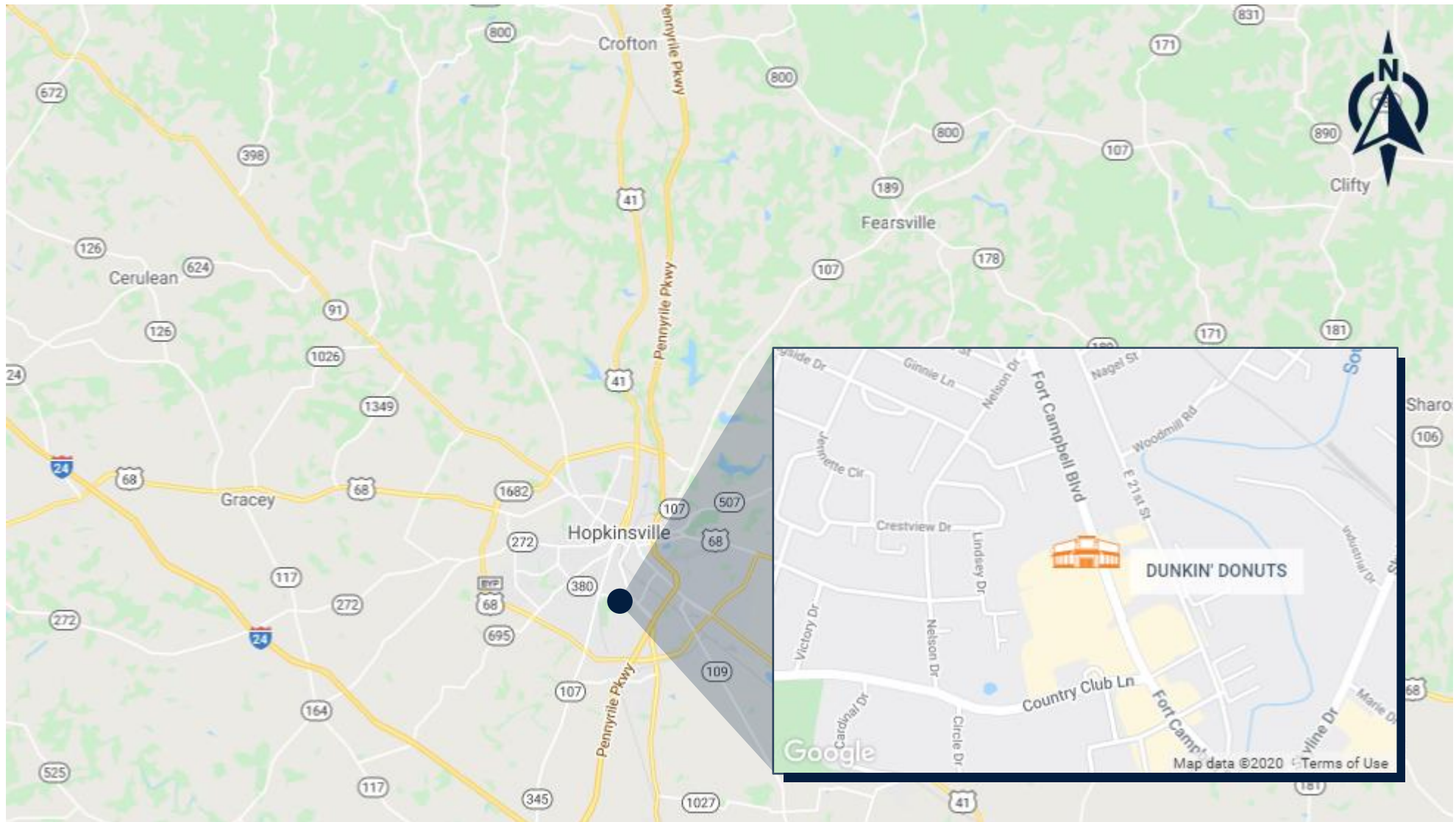
Dunkin Donuts



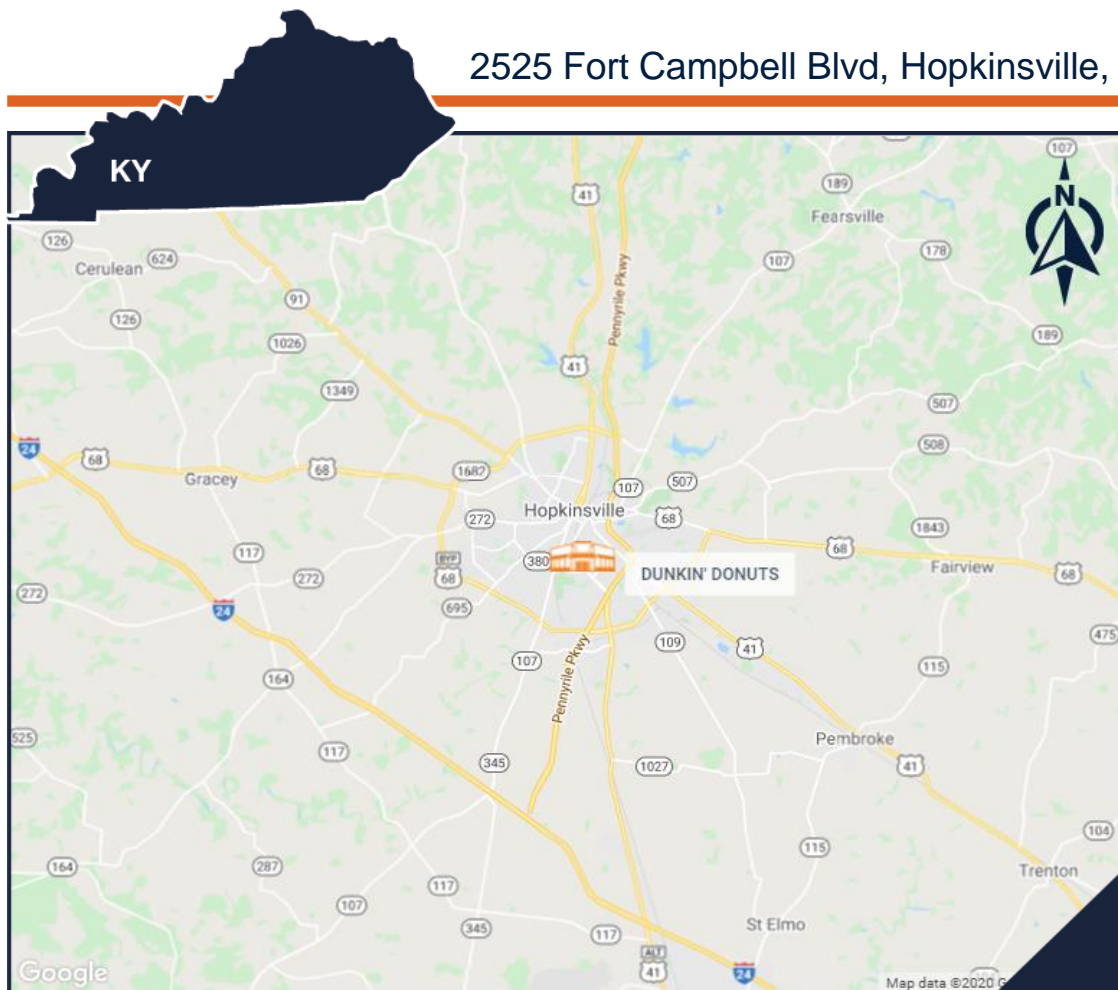
With more than 21,000 points of distribution in more than 60 countries, Dunkin' Brands is one of the world's leading franchisors of quick service restaurants serving hot and cold coffee and baked goods, as well as hard serve ice cream. Dunkin' Brands is the parent company of two of the world's most recognized and beloved brands: Dunkin', America's favorite all-day, everyday stop for coffee and baked goods, and Baskin-Robbins, the world's largest chain of ice cream specialty shops.

General Information	
Tenant Name	Dunkin Donuts
Website	www.DunkinBrands.com
Parent Company	Dunkin' Brands
Headquartered	Canton, MA
Rentable Square Feet	1,716 SF
Percentage of RBA	100%
Lease Commencement	1/1/2018
Lease Expiration	1/1/2028
No. of Locations	20,000+

2525 Fort Campbell Blvd, Hopkinsville, KY 42240



2525 Fort Campbell Blvd, Hopkinsville, KY 42240



- Outparcel to a Big Lots & Planet Fitness Anchored Shopping Center
- Near Fort Campbell Army Base with 140,000 Troops (Home of the 101st Airborne)
- Located in a strong retail corridor surrounded by many national retailers
- ~20,000 VPD on Fort Campbell Blvd

Marcus & Millichap is pleased to present Dunkin' Donuts / Baskin Robbins Single Tenant Net Leased property in Hopkinsville, KY. This property benefits from being an outparcel to a shopping center on a well-traveled corridor, with a large customer base from both the local Hopkinsville market and the Fort Campbell Army Installation.

CLOSE PROXIMITY TO:



Major Highway



Schools



Shopping Center



Downtown



Public Transportation



[illegible]

MARKET OVERVIEW



Fort Campbell Military Installation

Mission

The mission of Fort Campbell, the 101st Airborne Division (Air Assault) is to provides our Nation an unmatched expeditionary Air Assault capability to conduct forcible entry and other worldwide unified land operations in support of Combatant Commanders.

Fort Campbell serves as a projection platform and premier training and development center for Air Assault Operations in the United States Army; home to the 101st Airborne Division (Air Assault), 5th Special Forces Group (Airborne), 160th Special Operations Aviation Regiment (Airborne), 52nd Ordnance Group (Explosive Ordnance Disposal), U.S. Army Medical and Dental Activities, Tennessee Valley District Corps of Engineers, and Veterinary Command.

History

Fort Campbell was name after William B. Campbell, a Tennessee statesman and a Brigadier General of the United States volunteers during the Civil War. The 101st Airborne Division (Air Assault) is the only air assault division of the United States Army. Nicknamed the "Screaming Eagles" The 101st has consistently distinguished itself by demonstrating the highest standards of military professionalism since it's activation on August 16, 1942 at Camp Claiborne Louisiana

Population (Population FY19)

- Active Military: 26,770 • Contract Employees: 3,497 • Reserve Component: 75
- Family Members: 39,649 • Other Civilian: 3,468 • Fort Campbell Total Population: 236,259
- DoD Civilian: 2,944 • Military Retirees: 65,146
- Retiree Family: 94,710

Fort Campbell houses more than 25,000 persons: Family Housing 15,148 and Barracks 10,233. 66% of assigned Soldiers and their families resides off pos

66% of assigned Soldiers and their Families reside off-post;
 25% of almost 35,000 Clarksville Montgomery County School students (over 9500) are Military Dependents
 16% of just over 8,000 Christian County Kentucky School Students (almost 500) are Military Dependents.
 65,146 Military Retirees

Created on August 2020

POPULATION	1 Miles	3 Miles	5 Miles
■ 2024 Projection			
Total Population	5,893	30,056	34,967
■ 2019 Estimate			
Total Population	5,924	30,168	35,057
■ 2010 Census			
Total Population	5,991	30,408	35,274
■ 2000 Census			
Total Population	6,076	29,480	33,986
■ Current Daytime Population			
2019 Estimate	6,210	40,188	47,142
HOUSEHOLDS	1 Miles	3 Miles	5 Miles
■ 2024 Projection			
Total Households	2,586	12,120	14,132
■ 2019 Estimate			
Total Households	2,576	12,060	14,035
Average (Mean) Household Size	2.34	2.39	2.41
■ 2010 Census			
Total Households	2,638	12,355	14,343
■ 2000 Census			
Total Households	2,587	11,830	13,575
■ Occupied Units			
2024 Projection	2,586	12,120	14,132
2019 Estimate	3,009	14,017	16,292
HOUSEHOLDS BY INCOME	1 Miles	3 Miles	5 Miles
■ 2019 Estimate			
\$150,000 or More	3.53%	4.05%	4.08%
\$100,000 - \$149,000	5.97%	7.72%	8.63%
\$75,000 - \$99,999	7.76%	9.02%	9.40%
\$50,000 - \$74,999	15.14%	18.49%	19.09%
\$35,000 - \$49,999	15.91%	15.60%	15.19%
Under \$35,000	51.70%	45.13%	43.61%
Average Household Income	\$47,793	\$54,909	\$56,218
Median Household Income	\$32,892	\$39,666	\$41,236
Per Capita Income	\$20,815	\$22,449	\$22,948

HOUSEHOLDS BY EXPENDITURE	1 Miles	3 Miles	5 Miles
Total Average Household Retail Expenditure	\$55,651	\$61,906	\$63,508
■ Consumer Expenditure Top 10 Categories			
Housing	\$13,071	\$14,080	\$14,379
Transportation	\$9,064	\$10,333	\$10,602
Shelter	\$7,284	\$7,767	\$7,923
Food	\$5,516	\$6,040	\$6,194
Personal Insurance and Pensions	\$3,791	\$4,405	\$4,614
Health Care	\$3,526	\$4,041	\$4,148
Utilities	\$3,210	\$3,432	\$3,491
Entertainment	\$2,179	\$2,500	\$2,589
Cash Contributions	\$1,489	\$1,774	\$1,812
Household Furnishings and Equipment	\$1,215	\$1,346	\$1,390
POPULATION PROFILE	1 Miles	3 Miles	5 Miles
■ Population By Age			
2019 Estimate Total Population	5,924	30,168	35,057
Under 20	28.10%	26.23%	26.42%
20 to 34 Years	25.36%	23.65%	23.41%
35 to 39 Years	5.38%	5.50%	5.49%
40 to 49 Years	9.71%	10.19%	10.27%
50 to 64 Years	16.75%	17.44%	17.56%
Age 65+	14.70%	16.98%	16.84%
Median Age	32.21	35.10	35.13
■ Population 25+ by Education Level			
2019 Estimate Population Age 25+	3,652	19,280	22,384
Elementary (0-8)	5.35%	4.86%	4.95%
Some High School (9-11)	10.11%	10.08%	9.72%
High School Graduate (12)	30.56%	31.98%	32.11%
Some College (13-15)	26.39%	25.43%	25.34%
Associate Degree Only	9.00%	9.55%	9.45%
Bachelors Degree Only	11.20%	10.54%	10.65%
Graduate Degree	6.74%	6.81%	7.07%

Source: © 2019 Experian

NASHVILLE OVERVIEW

Known as the epicenter of country music, the Nashville metro contains a population of nearly 2 million within 14 counties: Davidson, Smith, Macon, Williamson, Cheatham, Sumner, Dickson, Robertson, Cannon, Rutherford, Hickman, Trousdale, Maury and Wilson. Davidson is the most populous county with 711,000 people and is home to Nashville, the capital city, which has 683,000 residents. The metro is located in the north-central portion of the state of Tennessee in what is known as the Central Basin. The Cumberland River, which snakes through the region, adds to the local economic base and enhances Nashville's quality of life. The metro has a strong multimodal infrastructure network linking the metro to markets around the world.

METRO HIGHLIGHTS



MUSIC INDUSTRY CAPITAL

The metro is well known as a central location for the country music industry, which provides many local jobs and supports a large hospitality sector.



DIVERSIFYING ECONOMY

Other major industries in the metro include healthcare, government, automotive manufacturing, publishing, insurance and finance.



ROBUST POPULATION GROWTH

The population will increase at a faster pace than the nation over the next five years.

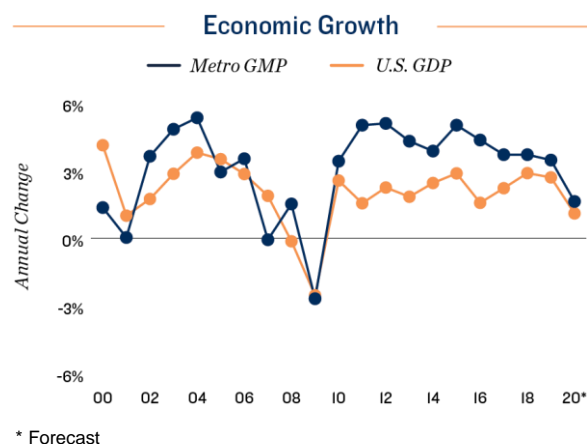


ECONOMY

- The entertainment and country music capital houses a number of venues such as Ryman Auditorium, Grand Ole Opry, Country Music Television and Music Row.
- Low tax burdens and incentives for businesses attract companies to the region and are assisting in diversifying the economy.
- Fortune 500 companies headquartered in the region include: HCA Healthcare, Dollar General, Community Health Systems, Delek US Holdings and Tractor Supply Co.

MAJOR AREA EMPLOYERS

Vanderbilt University and Medical Center
The Kroger Co.
Community Health Systems
Saint Thomas Health
Nissan North America
HCA Healthcare
Asurion
Electrolux Home Products
Cracker Barrel Old Country Store, Inc.
Randstad



MARKET OVERVIEW



SHARE OF 2019 TOTAL EMPLOYMENT

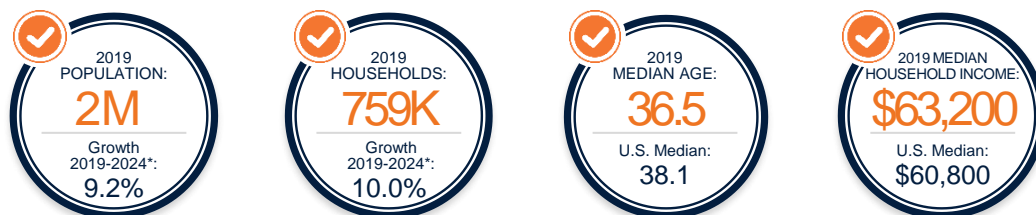




DEMOGRAPHICS

- The metro is expected to add nearly 180,200 people over the next five years, resulting in the formation of approximately 76,100 households.
- A median home price slightly below that of the nation has allowed 62 percent of households to own their home, compared with 57 percent for the U.S.
- Roughly 33 percent of residents age 25 and older hold bachelor's degrees; of those residents, 12 percent also have obtained a graduate or professional degree.

2019 Population by Age



QUALITY OF LIFE

While music may be in Nashville's blood, Music City has a lot more to offer, including performing arts, history, cuisine, professional sports, education institutions, natural beauty and Southern charm. Music is alive not only at the Grand Ole Opry, but also at the Ryman Auditorium, Fontanel Mansion, Schermerhorn Symphony Center and the Tennessee Performing Arts Center. For country music fans, there is the Country Music Hall of Fame and Museum. Performing arts include the Nashville Ballet, Nashville Symphony, Nashville Opera, Tennessee Repertory Theatre, Nashville Children's Theatre and the ACT 1 (Artists' Cooperative Theatre). Museums in the metro include the Tennessee State Museum, the Vanderbilt University Fine Arts Gallery and Frist Center for the Visual Arts.

* Forecast

Sources: Marcus & Millichap Research Services; BLS; Bureau of Economic Analysis; Experian; Fortune; Moody's Analytics; U.S. Census Bureau



SPORTS



EDUCATION



ARTS & ENTERTAINMENT

