



KFC

411 N U.S. Hwy 52 • Moncks Corner, SC 29461

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KFC
Moncks Corner, SC
ACT ID ZAB0420078

Marcus & Millichap

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Any projections, opinions, assumptions or estimates used in this Marketing Brochure are for example only and do not represent the current or future performance of this property. The value of a net leased property to you depends on factors that should be evaluated by you and your tax, financial and legal advisors.

Buyer and Buyer's tax, financial, legal, and construction advisors should conduct a careful, independent investigation of any net leased property to determine to your satisfaction with the suitability of the property for your needs.

Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

By accepting this Marketing Brochure you agree to release Marcus & Millichap Real Estate Investment Services and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this net leased property.

Marcus & Millichap

EXECUTIVE SUMMARY

OFFERING SUMMARY

Price	\$1,249,000
Net Operating Income	\$78,787
Capitalization Rate – Current	6.31%
Price / SF	\$543.28
Rent / SF	\$34.27
Lease Type	Absolute Net
Gross Leasable Area	2,299 SF
Year Built / Renovated	1989 / 2017
Lot Size	0.37 acre(s)

FINANCING

Down Payment	All Cash
Net Cash Flow	6.31% / \$78,787
Cash on Cash Return	6.31%
Total Return	6.31% / \$78,787

MAJOR EMPLOYERS

EMPLOYER	# OF EMPLOYEES*
Bard Urological Division	485
Roper Berkeley Day Hospital	401
Home Telecom	320
Berkeley County School Dst	313
Berkeley Citizens Inc	275
Walmart	240
Berkeley Electric Coop Inc	202
SANTEE COOPER	200
US Navy Recreation Center	175
Berkeley High School	129
District 6 Construction	126
County of Berkeley	113

DEMOGRAPHICS

	1-Miles	3-Miles	5-Miles
2020 Estimate Pop	2,116	12,303	23,244
2010 Census Pop	1,812	10,566	18,776
2020 Estimate HH	871	4,679	8,612
2010 Census HH	747	3,992	6,946
Median HH Income	\$61,780	\$55,323	\$57,290
Per Capita Income	\$28,636	\$26,561	\$26,976
Average HH Income	\$69,597	\$68,765	\$72,123

* # of Employees based on 5 mile radius

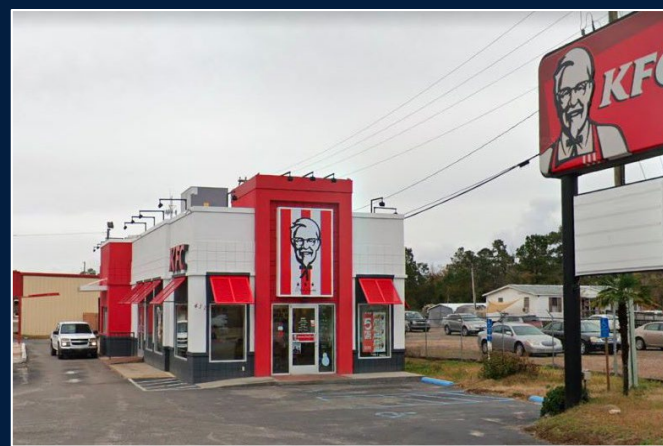


INVESTMENT OVERVIEW

Marcus & Millichap is proud to exclusively list an Absolute NNN Leased KFC with just under eight years remaining on the base term. The lease calls for 1.5-percent annual rent increases. Guaranteed by Star Brands II LLC, a 21-unit entity. The site is located at the fork of U.S. Highway 52 and Highway 17, with traffic counts exceeding 32,600 and 21,100, respectively. Just down the road from a large retail center anchored by Walmart Supercenter and many nationally recognized retailers such as Dollar Tree, Wendy's, Chick-Fil-A, Verizon, Applebee's, Tractor Supply Co. and many more. The population exceeds 23,600 residents within a five-mile radius.

INVESTMENT HIGHLIGHTS

- 1.5-Percent Annual Rent Increases
- Star Brands II LLC Operates 21 Units
- Absolute NNN Lease with No Landlord Responsibilities
- U.S. Hwy 52 - 32,600+ ADT
- Population Exceeds 23,600 (Five-Mile)
- Located at the Fork of U.S. Highway 52 and Highway 17



YUM! (KFC / Pizza Hut / Taco Bell)



CREDIT RATING: C2

www.fdreports.com | www.creditintell.com | June 30, 2020

General Information

Address	1441 Gardiner Lane , Louisville, Kentucky, 40213, United States
Phone	502-874-8300
Website	www.yum.com

Key Personnel

Chairman	Brian Cornell
Chief Executive Officer & Director	David Gibbs
Chief Financial Officer	Chris Turner

Store Base

Store Count	50,393
TTM Sales	\$5,494,000,000

Financial Markets

Stock Ticker	YUM
Current Price	\$100.18 as of 10/23/20
52 Week High/Low	\$110.71 / \$54.95

For those who find chicken, pizza, and tacos especially yummy, there's only one place to turn. YUM Brands is the largest fast-food operator in the world in terms of number of locations, with more than 50,000 KFC, Pizza Hut, and Taco Bell outlets in some 150 countries. (It trails only hamburger giant McDonald's in sales.) The company's flagship chains are #1 chicken fryer KFC (with more than 24,100 units), top pizza joint Pizza Hut (more than 18,700), and quick-service Mexican leader Taco Bell (more than 7,300). Franchisees, affiliates, and licensed operators run about 98% of the company's restaurants. About two-thirds are located outside the US.

Fiscal Year Ended December 31, 2019

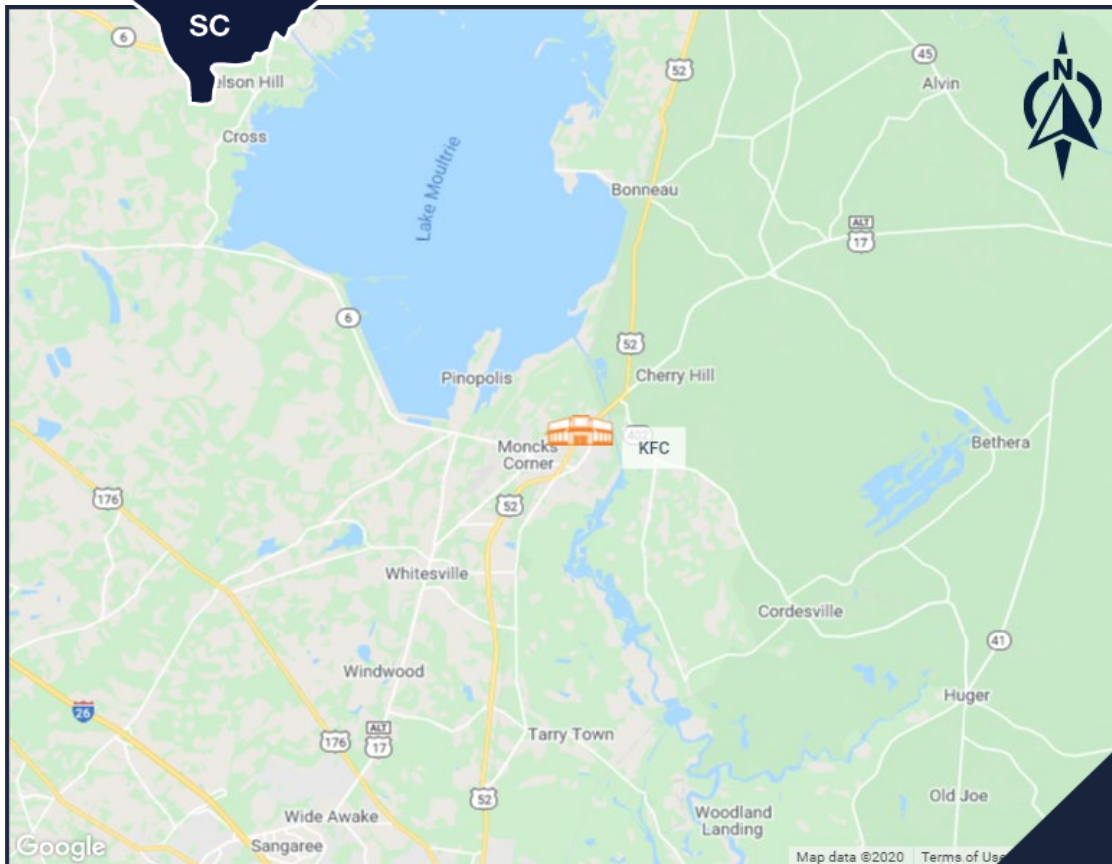
Credit Rating Chart Comparison Creditintell | F&Dreports

ⓘ Please note that our rating model is our own proprietary model and is not meant to align with other rating agency models. This comparison was compiled purely for informational purposes based on a representative sampling of ratings on various retailers.

RATING	CREDIT QUALITY	EST. S&P
A1	Excellent	AAA
A2	Excellent	AA (+/-)
B1	Good	A (+/-)
B2	Good	BBB (+/-)
C1	Satisfactory	BB(+/-)
C2	Satisfactory	B+
D1	Below Satisfactory	B
D2	Below Satisfactory	B-
E1	Poor	CCC+/CCC
E2	Poor	CC
F1	Critical	C
F2	Critical	D



411 N U.S. Hwy 52, Moncks Corner, SC 29461



- Located on U.S. Highway 52 (32,600 ADT)
- Near Walmart-Anchored Retail Center
- Population Exceeds 23,600 (Five-Mile)
- Five Blocks from Berkeley Middle School

KFC is located two blocks from the Moncks Corner Medical Center. The property sits just down the street from a large retail center anchored by Walmart Supercenter and many nationally recognized brands. The site benefits from 32,600+ ADT.

CLOSE PROXIMITY TO:



Shopping Center



Schools

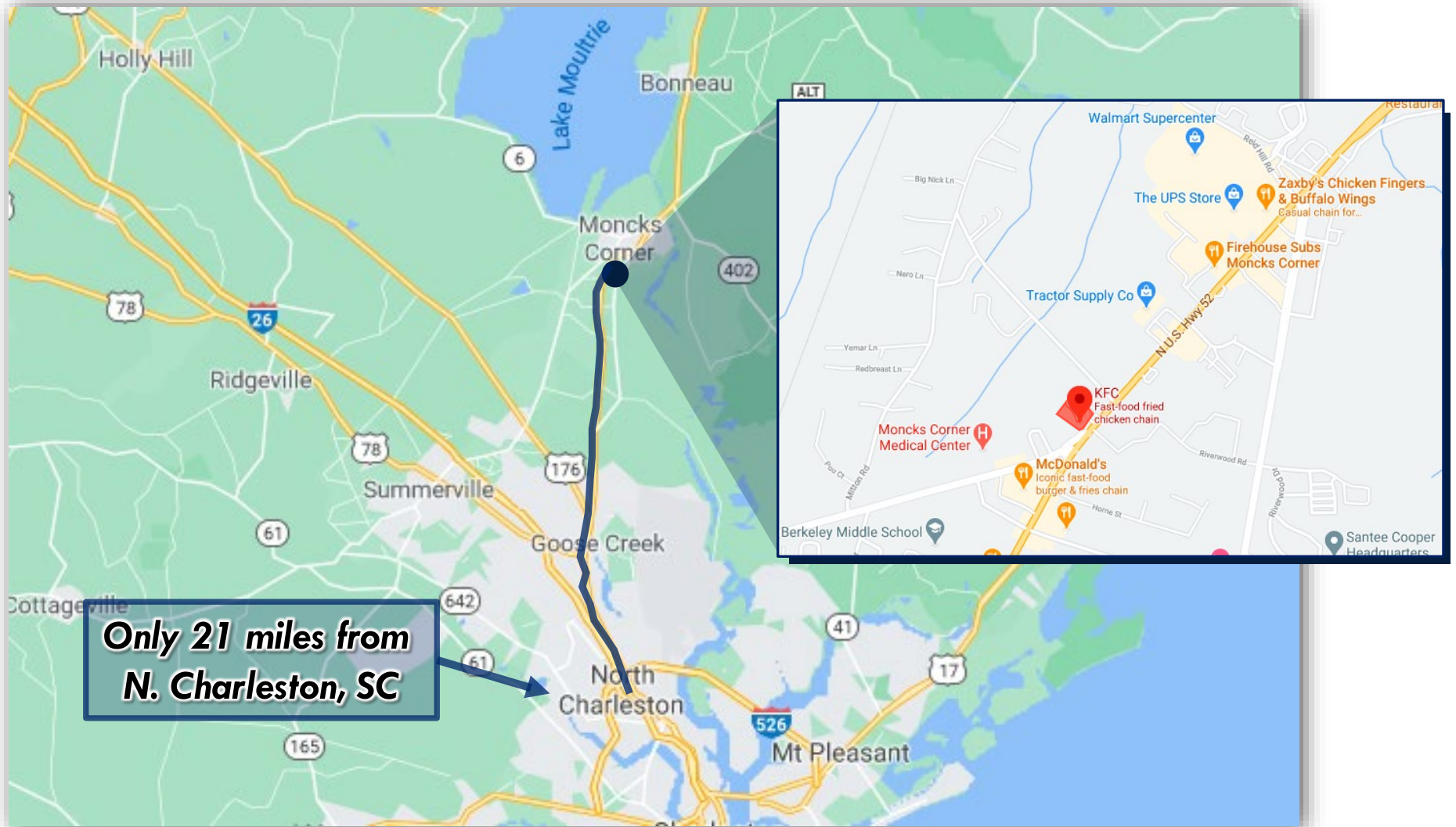


Hospital

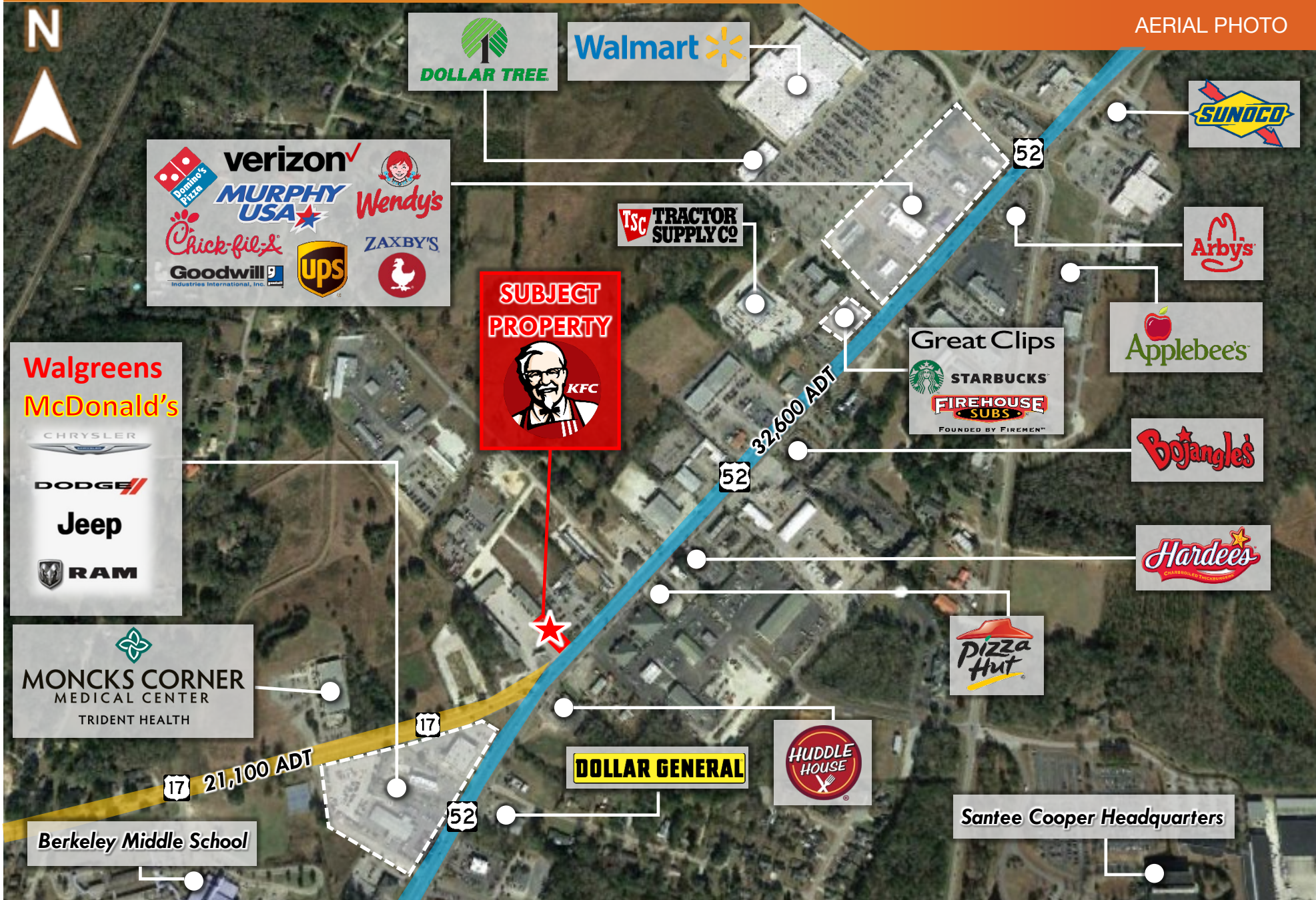


Major Highway

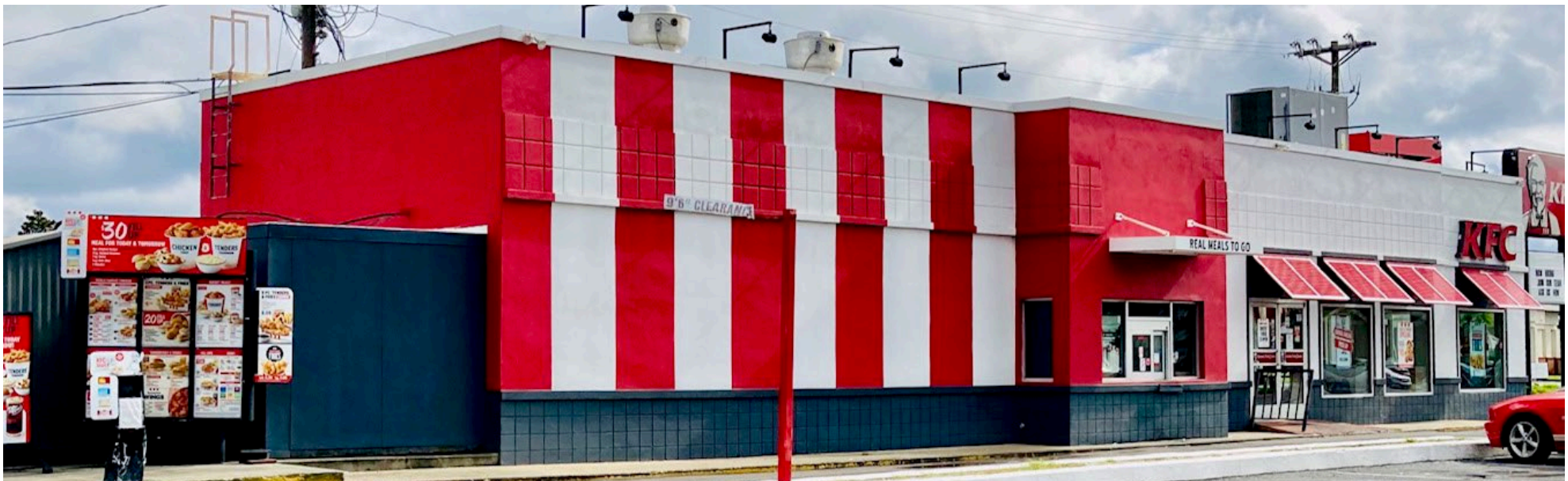
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PROPERTY SUMMARY

THE OFFERING	
Property	KFC
Property Address	411 N U.S. Hwy 52 Moncks Corner, SC 29461
Price	\$1,249,000
Capitalization Rate	6.31%
Price/SF	\$543.28

PROPERTY DESCRIPTION	
Year Built / Renovated	1989/2017
Gross Leasable Area	2,299 SF
Zoning	Commercial
Type of Ownership	Fee Simple
Lot Size	0.37 Acres

LEASE SUMMARY	
Property Subtype	Net Leased Restaurant
Tenant	Star Brands II LLC
Rent Increases	1.5% Annual Rent Increases
Guarantor	Franchisee Guarantee
Lease Type	Absolute Net
Lease Commencement	September 17, 2013
Lease Expiration	September 30, 2028
Lease Term	15
Term Remaining on Lease (Years)	7.8
Renewal Options	Four 5-Year Options
Landlord Responsibility	None
Tenant Responsibility	Roof & Structure
Right of First Refusal/Offer	No

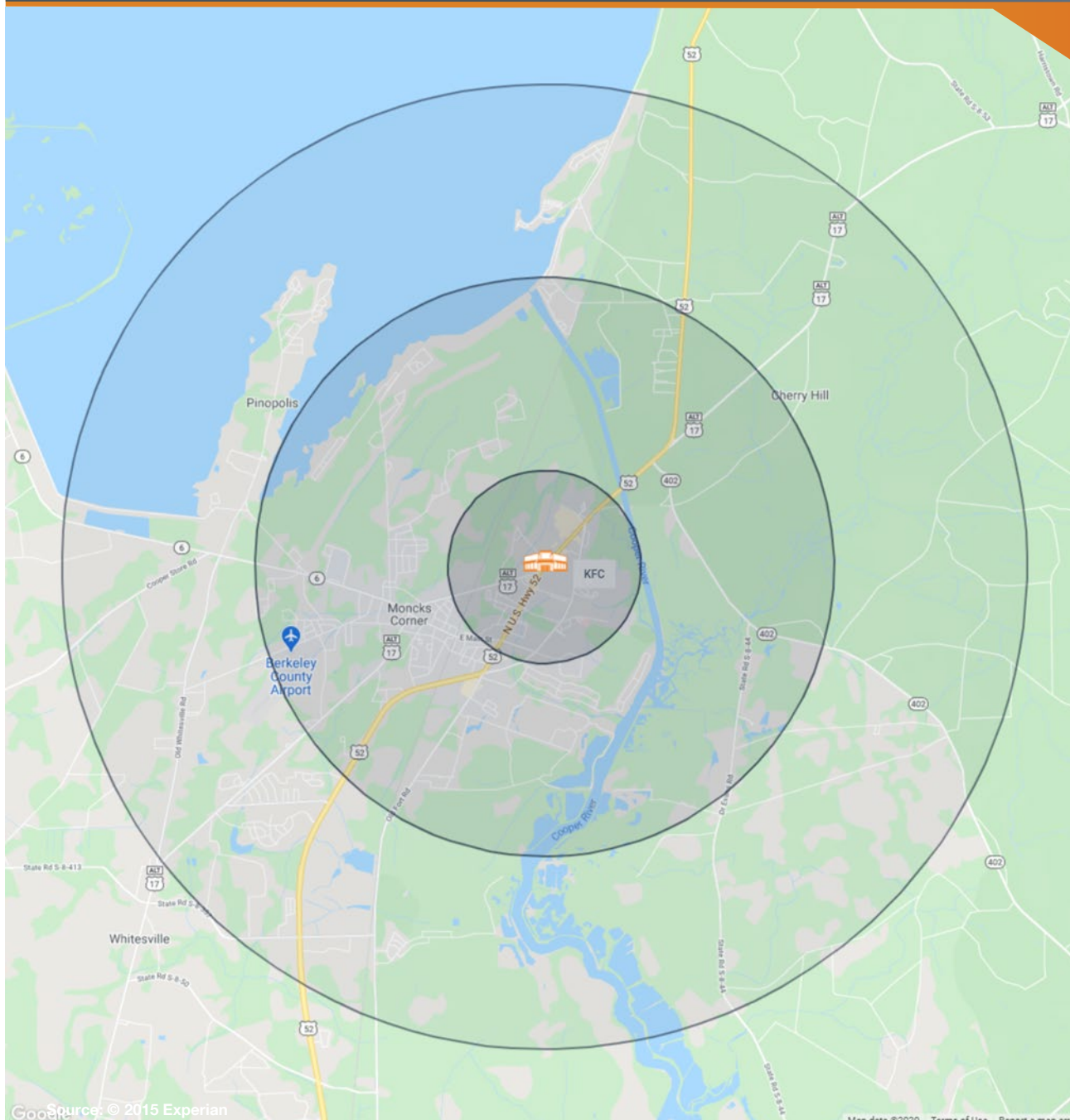
ANNUALIZED OPERATING INFORMATION

INCOME	
Net Operating Income	\$78,787

RENT SCHEDULE				
YEAR	ANNUAL RENT	MONTHLY RENT	RENT/SF	CAP RATE
Current	\$78,787	\$6,566	\$34.27	6.31%
2021-2022	\$79,970	\$6,664	\$34.78	6.40%
2022-2023	\$81,170	\$6,764	\$35.31	6.50%
2023-2024	\$82,387	\$6,866	\$35.84	6.60%
2024-2025	\$83,623	\$6,969	\$36.37	6.70%
2025-2026	\$84,877	\$7,073	\$36.92	6.80%
2026-2027	\$86,150	\$7,179	\$37.47	6.90%
2027-2028	\$87,443	\$7,287	\$38.04	7.00%
1st Option	\$88,754	\$7,396	\$38.61	7.11%

NOTES

***There are no tenant sales or financials reporting requirements**


CREATED ON OCTOBER 23, 2020


Source: © 2015 Experian

Map data ©2020 Terms of Use Report a map error

	1 Miles	3 Miles	5 Miles
POPULATION			
2025 Projection	2,239	13,006	25,392
2020 Estimate	2,116	12,303	23,244
2010 Census	1,812	10,566	18,776
2000 Census	1,664	9,713	15,872
INCOME			
Average	\$69,597	\$68,765	\$72,123
Median	\$61,780	\$55,323	\$57,290
Per Capita	\$28,636	\$26,561	\$26,976
HOUSEHOLDS			
2025 Projection	925	4,988	9,465
2020 Estimate	871	4,679	8,612
2010 Census	747	3,992	6,946
2000 Census	651	3,616	5,805
HOUSING			
2020	\$243,282	\$228,088	\$226,453
EMPLOYMENT			
2020 Daytime Population	3,904	18,164	23,175
2020 Unemployment	1.96%	3.19%	3.46%
2020 Median Time Traveled	24	25	28
RACE & ETHNICITY			
White	63.96%	57.74%	61.26%
Native American	0.09%	0.04%	0.06%
African American	29.15%	36.69%	32.54%
Asian/Pacific Islander	0.55%	0.33%	0.53%

MARCUS & MILLICHAP CAPITAL CORPORATION CAPABILITIES

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We leverage our prominent capital market relationships with commercial banks, life insurance companies, CMBS, private and public debt/equity funds, Fannie Mae, Freddie Mac and HUD to provide our clients with the greatest range of financing options.

Our dedicated, knowledgeable experts understand the challenges of financing and work tirelessly to resolve all potential issues for the benefit of our clients.



**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**



**Access to
more capital
sources than
any other firm
in the industry**

WHY MMCC?

**Optimum financing solutions to
enhance value**

**Enhanced control through
investor qualification support**

**Enhanced control through
MMCC's ability to qualify
investor finance contingencies**

**Enhanced control through
quickly identifying potential
debt/equity sources,
processing, and closing
buyer's finance alternatives**

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

Marcus & Millichap

Ben Yelm

Broker of Record, SC

Lic: SC 86628
