



ACTUAL SITE

## KFC & TACO BELL

232 SE 1ST AVENUE  
FLORIDA CITY (MIAMI MSA), FLORIDA 33034  
\*\*GATEWAY TO THE FLORIDA KEYS\*\*

## OFFERING MEMORANDUM

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In Association with Florida Designated Broker:  
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**CIA**  
commercial  
investment  
advisors



# INVESTMENT OVERVIEW

**KFC & TACO BELL**  
FLORIDA CITY (MIAMI MSA), FLORIDA

## KFC & TACO BELL

LOCATION	232 SE 1st Avenue Florida City, Florida 33034
MAJOR CROSS STREETS	On SE 1st Ave, South of W Palm Dr
TENANT	FQSR, LLC dba. KBP FOODS
PURCHASE PRICE	\$3,640,000
CAP RATE	5.00%
ANNUAL RENT	\$182,000
GROSS LEASEABLE AREA	2,667 SF
RENTAL ESCALATIONS	7% Every 5 Years
LEASE TYPE	Absolute NNN
OWNERSHIP	(Building & Land) Fee Simple
YEAR BUILT   REMODELED	1988   2001
LOT SIZE	±0.717 Acre*
LEASE EXPIRATION	December 31, 2040
OPTIONS	Two 5-Year Renewal Options

## POINTS OF INTEREST

**RETAIL | ENTERTAINMENT:** Less than 1 mile from **Florida Keys Outlet Marketplace** (a 206,000 SF open-air shopping center featuring a Nike Clearance Store, adidas Outlet Store, Aeropostale, Guess Factory & Coach with over 50 distinctive shops & restaurants); Nearby major retailers include Walmart Supercenter, Home Depot, Best Buy, BJ's Tire Center, Badcock Home Furniture, Dollar Tree, Dollar General, Harbor Freight Tools, ALDI, AutoZone, Walgreens, etc.

**HIGHER EDUCATION:** 2 miles from **Miami Dade College - Homestead Campus** (Located in the historic business district of downtown Homestead, this 18-acre campus offers academic programs that include entertainment technologies, nursing, the arts & science, and is home to Eig-Watson School of Aviation)

**HEALTHCARE:** 5 miles from **Homestead Hospital** (a general medical & surgical hospital with 147 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 760 Locations in 30 States** (19% of Locations in U.S. System) **and will Generate Sales in Excess of \$950 Million in 2021** (FQSR, LLC is the Tenant on the Lease, Encompasses All Restaurant Locations)

**EXCELLENT SALES PERFORMANCE | SEASONED SALES LOCATION:** Successfully Open & Operating for Decades - Strong Sales Performance (Well-Above National Average with an Attractive 7.50% Rent to Sales Ratio!)

**RARE DUAL BRAND CONCEPT | PENDING REMODEL:** YUM! Brands is No Longer Issuing New Dual Brand Franchise Agreements - This Store is Grandfathered in Offering the Best of YUM! Brand's Under One Roof! Slated for Remodel in 2022 - Showing Tenant's Commitment to This Location!

**TRAFFIC COUNTS:** Excellent Drive-By Visibility & Access on SE 1st Ave (Main North/South Thoroughfare in Florida City and Gateway to the Florida Keys) where Traffic Counts Exceed 33,500 CPD!

**2020 DEMOGRAPHICS (5-MI):** Total Population: 122,621 | Average Household Income: \$59,957



# FINANCIAL ANALYSIS

## SUMMARY

TENANT	FQSR, LLC dba. KBP Foods	LOT SIZE	±0.717 Acre
PURCHASE PRICE	\$3,640,000	EXPENSE REIMBURSEMENT	This is an <b>Absolute NNN lease</b> . Tenant is responsible for all expenses.
CAP RATE	5.00%	FINANCING	All Cash or Buyer to obtain new financing at Close of Escrow.
GROSS LEASEABLE AREA	2,667 SF		
YEAR BUILT   REMODELED	1988   2001		

## RENT ROLL

TENANT INFO		LEASE TERMS		RENT SUMMARY	
TENANT NAME	SQ FT	TERM	INCREASE	RENT	ANNUAL INVESTOR RETURN
FQSR, LLC dba. KBP Foods	2,667	Years 1-5: <b>12/18/20</b> to 12/31/25	Current	\$182,000	5.00%
		Years 6-10: 01/01/26 to 12/31/30	7%	\$194,740	5.35%
		Years 11-15: 01/01/31 to 12/31/35	7%	\$208,372	5.72%
		Years 16-20: 01/01/36 to <b>12/31/40</b>	7%	\$222,958	6.13%
RENEWAL OPTIONS		1st Option: 01/01/41 to 12/31/45	7%	\$238,565	
		2nd Option: 01/01/46 to 12/31/50	7%	\$255,264	

KFC & TACO BELL | FLORIDA CITY (MIAMI MSA), FLORIDA



# TENANT OVERVIEW

KFC & TACO BELL

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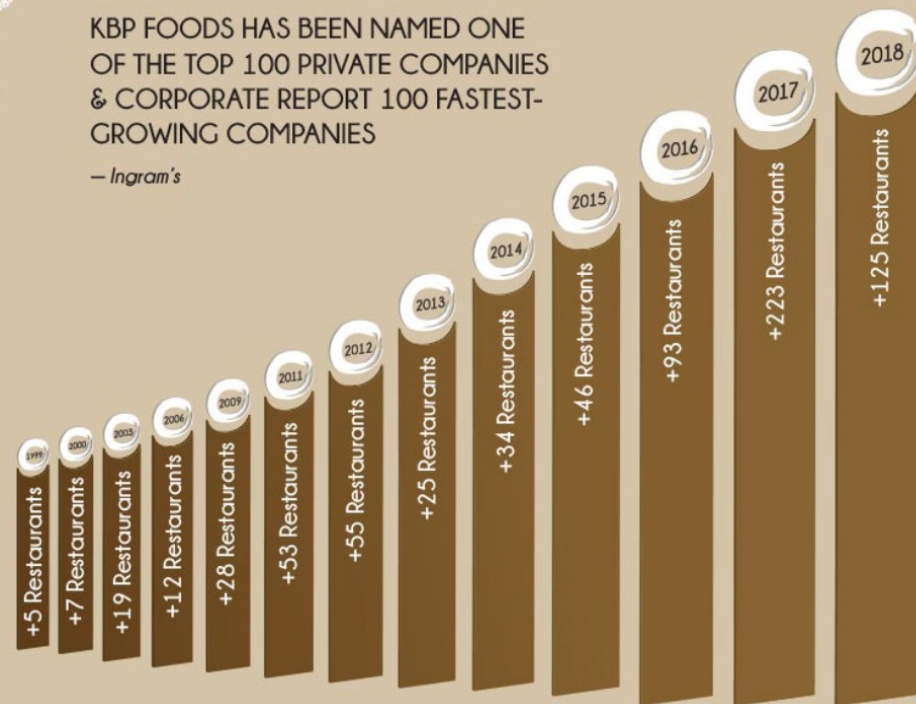


**KBP Foods\* operates 760 restaurants in 30 states** and has Regional Vice Presidents in every major geographical region. The Corporate Office and Restaurant Support Center are located in Overland Park, Kansas.



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

— Ingram's



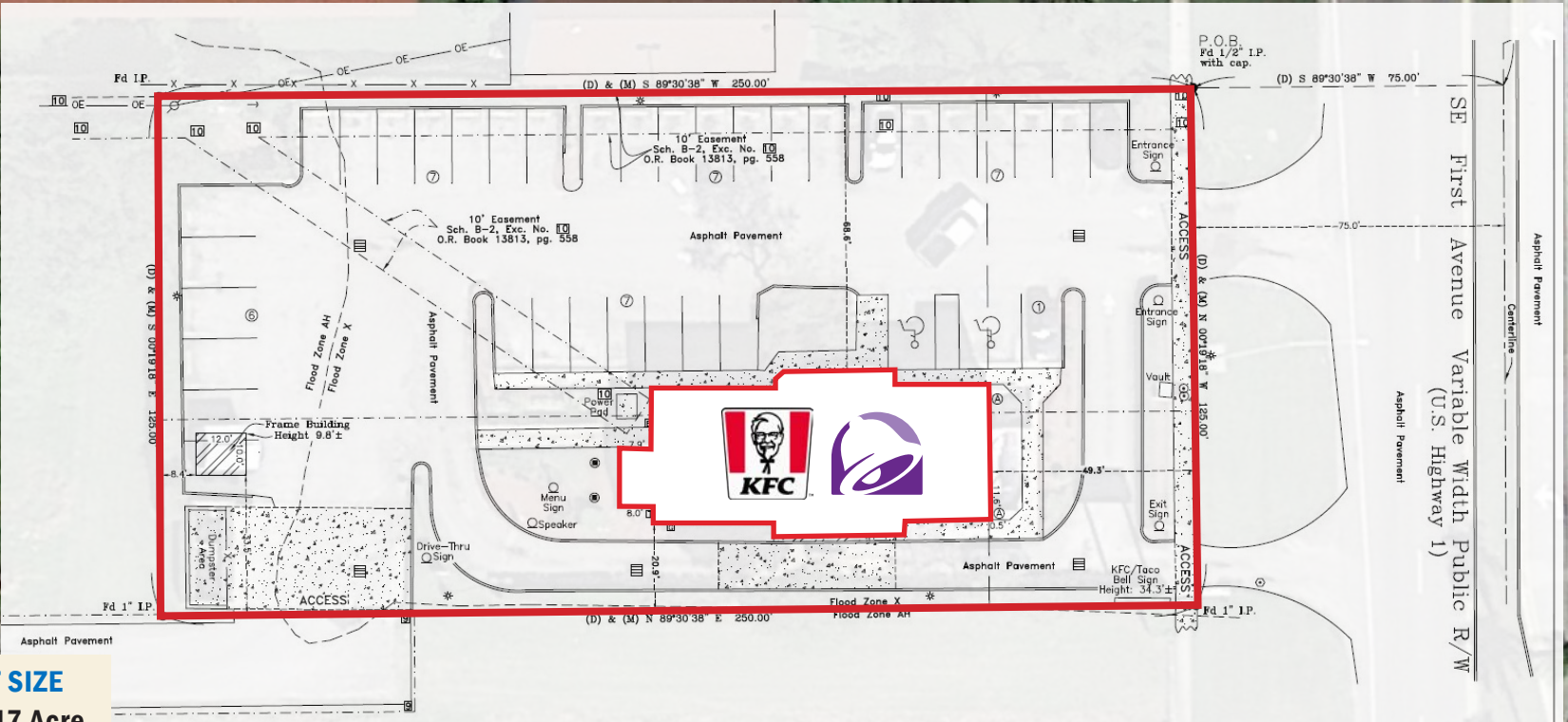
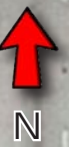
The success KBP Foods has had with growth through acquisition is directly correlated to diligent selection criteria, prudent and responsible capital structure and industry leading operational talent. Ultimately giving their people significant opportunity to grow themselves personally, professionally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

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

**\* Tenant on lease is FQSR, LLC and encompasses all KFC restaurant locations.**



# SITE PLAN



**LOT SIZE**

**±0.717 Acre**

**GLA**

**2,667 SF**

## KFC & TACO BELL | FLORIDA CITY (MIAMI MSA), FLORIDA

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# FACING NORTH



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# FACING SOUTH



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# AERIAL

**WEST HOMESTEAD  
ELEMENTARY**  
812 STUDENTS

**LAURA C. SAUNDERS  
ELEMENTARY**  
598 STUDENTS

**O'Reilly  
AUTO PARTS**

**RONALD REAGAN  
TURNPIKE**  
53,802 CPD

**DOLLAR  
TREE** **Bravo**

**LUMBER LIQUIDATORS** **Auto Zone** **Waffle House** **Little Caesars**  
**MATTRESS FIRM** **TEXAS ROADHOUSE** **PANDA EXPRESS** **ALDI**

**HARBOR FREIGHT**  
QUALITY TOOLS LOWEST PRICES

**Super 8**  
BY WYNDHAM

**THE HOME DEPOT**

**BJ'S TIRE CENTER**

**Badcock & more** **Applebees** **Krispy Kreme** **DUNKIN'**  
**SONNY'S BBQ** **T** **EconoLodge** **NAPA** **AT&T** **SWIRL**

**FLORIDA CITY  
ELEMENTARY**  
766 STUDENTS

**BEST BUY**

**HOME 2**  
SUITES BY HILTON

**golden corral**

**Walmart**

**FLORIDA KEYS OUTLET MARKETPLACE**  
A 206,000 SF OPEN-AIR SHOPPING CENTER  
WITH KEY TENANTS SUCH AS UNDER  
ARMOUR, LEVI'S, NIKE, GAP W/ OVER 50  
RETAIL SHOPS & RESTAURANTS

**UNITED STATES  
POSTAL SERVICE**

**DOLLAR GENERAL**

**Starbucks**

**W**

**ROCKY HORNET**  
Old Country Store

**Days Inn**  
BY WYNDHAM

**PALM DR** 24,500 CPD

**metro**  
by 4 Mobile

**BURGER KING**

**LONG JOHN SILVER'S**

**Denny's**

**HOMESTEAD SR  
HIGH SCHOOL**  
1,968 STUDENTS

**KFC** **TACO BELL**

**Wendy's**

**QUALITY INN**

**Travelodge**  
BY WYNDHAM

**McDonald's**

**BLU Best Western** **Pollo Tropical**  
CITRUS MARINATED CHICKEN

**Holiday Inn Express**

**Fairfield**  
BY HARRIOTT

**Church's** **Sizzler**

**1**

**NAVY WELLS  
PINELAND  
PRESERVE**

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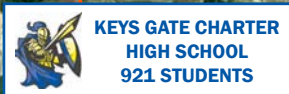
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# AERIAL ZOOMED OUT



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# AERIAL METRO VIEW



- 2 RUNWAYS
- 3,230 ACRES
- OVER 80 AIRLINES - APPROX. 150 DESTINATIONS WORLDWIDE
- 45,044,312 TOTAL INTERNATIONAL & DOMESTIC PASSENGERS IN 2019
- GENERATES \$31.9 BILLION REVENUE ANNUALLY




57,942 STUDENTS



17,811 STUDENTS

MIAMI  
EXECUTIVE  
AIRPORT



PORT MIAMI IS A MAJOR SEAPORT LOCATED IN BISCAYNE BAY AT THE MOUTH OF THE MIAMI RIVER. IT IS RECOGNIZED AS THE CRUISE CAPITAL OF THE WORLD (6,823,816 CRUISE PASSENGERS) AND CARGO GATEWAY OF THE AMERICAS (1,120,913 CARGO TEUs). IT CONTRIBUTES \$43 BILLION ANNUALLY TO THE LOCAL ECONOMY & SUPPORT MORE THAN 334,500 JOBS IN SOUTH FLORIDA.



HOMESTEAD  
FLORIDA CITY



KFC & TACO BELL | FLORIDA CITY (MIAMI MSA), FLORIDA



# LOCATION OVERVIEW

KFC & TACO BELL

FLORIDA CITY (MIAMI MSA), FLORIDA



**Florida City (Gateway to the Florida Keys)** is a city in Miami-Dade County, Florida and is the southernmost municipality in the South Florida metropolitan area. Florida City is primarily a Miami suburb and a major agricultural area. The city lies to the south and west of, and is contiguous with, Homestead.

**Miami-Dade County** had a population of 2,716,940 (according to a 2019 census report), making it the most populous county in Florida and the 7th most populous county in the U.S. The county is home to 34 incorporated cities and many unincorporated areas. The northern, central and eastern portions of the county are heavily urbanized with many high-rise buildings along the coastline, including South Florida's central business district, Downtown Miami. Southern Miami-Dade County includes the Redland and Homestead areas, which make up the agricultural economy of the region. Agricultural Redland makes up roughly one third of Miami-Dade County's inhabited land area, and is sparsely populated, a stark contrast to the densely populated, urban northern portion of the county. The county also includes portions of two national parks. To the west it extends into the Everglades National Park and is populated only by a Miccosukee tribal village. East of the mainland, in Biscayne Bay, is Biscayne National Park and the Biscayne Bay Aquatic Preserves.

**Brightstar Corporation, Burger King, Intradeco Holdings, Latin Flavors, Norwegian Cruise Line, and Ryder** have their headquarters in unincorporated areas in the county. **Centurion Air Cargo, Florida West International Airways, IBC Airways, and World Atlantic Airlines** have their headquarters on the grounds of Miami International Airport in an unincorporated area in the county. Hewlett Packard's main Latin America offices are on the ninth floor of the Waterford Building in unincorporated Miami-Dade County.

## 2020 DEMOGRAPHICS

	1-MI	3-MI	5-MI
Total Population	7,035	72,127	122,621
Projected Population (2025)	7,359	76,802	131,613
Population Median Age	31.3	30.3	31.5
Labor Population Age 16 & Over	5,228	53,502	91,198
Average Household Income	\$43,007	\$52,275	\$59,957



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