

SINGLE TENANT
NET LEASE
OPPORTUNITY



PRINCETON | WV

HORVATH & TREMBLAY



GREENFIELD & CRAUN
COMMERICAL
GILLIAN GREENFIELD, CCIM
WV LICENSE #225064152

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DISCLAIMER

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INVESTMENT HIGHLIGHTS



Horvath & Tremblay is pleased to present the exclusive opportunity to purchase the single-tenant, triple-net leased Taco Bell investment property located at 1225 Stafford Drive in Princeton, West Virginia. The Taco Bell is located on an outparcel at the entrance to a Kroger anchored shopping center along in a retail trade area located between downtown Princeton and U.S. 460.

- **LONG LEASE TERM:** Constructed for Taco Bell in 2015, the lease has over 14 year of term remaining plus four, 5-year renewal options.
- **ANNUAL RENT INCREASES:** The lease calls for attractive rent increases of 1.5% annually, providing a steady increase in income and an attractive hedge against inflation.
- **STRONG FRANCHISEE:** Charter Foods is a leading Yum! Brands operator with over 200 locations throughout the South and Northeast.
- **GUARANTOR:** The lease is personally guaranteed by the owner and president of Charter Foods, Robert Jenkins.
- **ATTRACTIVE RETAIL LOCATION:** The Taco Bell is ideally located at the entrance to the Kroger anchored shopping center along a primary retail trade adjacent to downtown Princeton.
- **RETAIL TRADE AREA:** Additional retailers drawing consumers to the trade area include Kroger Supermarket and Fuel Center, CVS, Walgreens, Save A Lot, Dollar General, Family Dollar, Big Lots, Aaron's, Advance Auto Parts, AutoZone, KFC, Little Caesars, Subway, Domino's, Arby's, McDonald's, Burger King, Hardee's, Sonic, Wendy's, Dairy Queen and Papa John's.
- **COMMERCIAL CENTER OF PRINCETON:** The immediate area also serves as the commercial center for many local businesses, government offices and attractions including the WV Department of Health & Human Services, Princeton Regional Department of Motor Vehicles, the Mercer County Technical School, the Chuck Mathena Center for the Performing Arts, Princeton High School, Princeton Primary School and Hunnicutt Stadium, home of the Princeton Rays minor league baseball team.
- **ZERO MANAGEMENT RESPONSIBILITIES:** The Taco Bell lease is fully net and requires zero management responsibilities, making it an attractive investment for the passive real estate investor.



1225 STAFFORD DRIVE | PRINCETON, WV 24740

PROPERTY TYPE:	Single Tenant, Net Lease
TYPE OF OWNERSHIP:	Fee Simple
YEAR BUILT:	2015
BUILDING AREA:	2,823 SF
LOT SIZE:	0.88 Acres
DRIVE-THRU:	Yes
LESSEE:	Charter Central LLC (200+ Unit Franchisee)
GUARANTOR:	Personal - Robert Jenkins, Owner
LEASE TYPE:	Triple Net
ROOF & STRUCTURE:	Tenant Responsibility
RENT COMMENCEMENT DATE:	04/01/2015
LEASE EXPIRATION DATE	03/31/2035
LEASE TERM REMAINING:	14+ Years
CURRENT ANNUAL RENT:	\$155,674
RENT INCREASES:	1.5% Increase Annually
RENEWAL OPTIONS:	4, 5-Year Options

	LIST PRICE:	\$2,830,444
	CAP RATE:	5.50%
	NOI:	\$155,674



TENANT OVERVIEW



TACO BELL

Locations:	7,000+
Headquarters:	Irvine, CA
Parent Company:	Yum Brands (NYSE: YUM)
System Sales 2018:	\$49.0 Billion
Operating Profit 2018:	\$2.30 Billion
Market Cap at 5/08/2019:	\$30.8 Billion

FRANCHISEE

Locations:	200+
Headquarters:	Morristown, TN
Company Profile:	Private
Est. Annual Revenue:	\$200 Million +
Owner and President:	Robert Jenkins (Guarantor)



ABOUT THE TENANT

Yum! Brands has over 48,000 restaurants in more than 140 countries. Their restaurant brands – KFC, Pizza Hut and Taco bell – are global leaders of the chicken, pizza and Mexican-style food categories. Worldwide, their system opens over 8 new restaurants per day, making Yum a leader in global retail development.

Taco Bell is an American chain of fast food restaurants and a subsidiary of Yum! Brands, Inc. The restaurants serve a variety of Tex-Mex foods that include tacos, burritos, quesadillas, nachos, novelty and specialty items, and a variety of “value menu” items. As of 2018, Taco Bell serves more than 2 billion customers each year at 7,000+ restaurants, more than 80% of which are owned and operated by independent franchisees. Taco Bell plans to have 8,000 restaurants by the year 2023, which they anticipate will add an estimated 100,000 jobs nationwide. Currently, Taco Bell is operated by more than 350 franchise organizations proudly serving over 42 million customers each week.

CHARTER FOODS

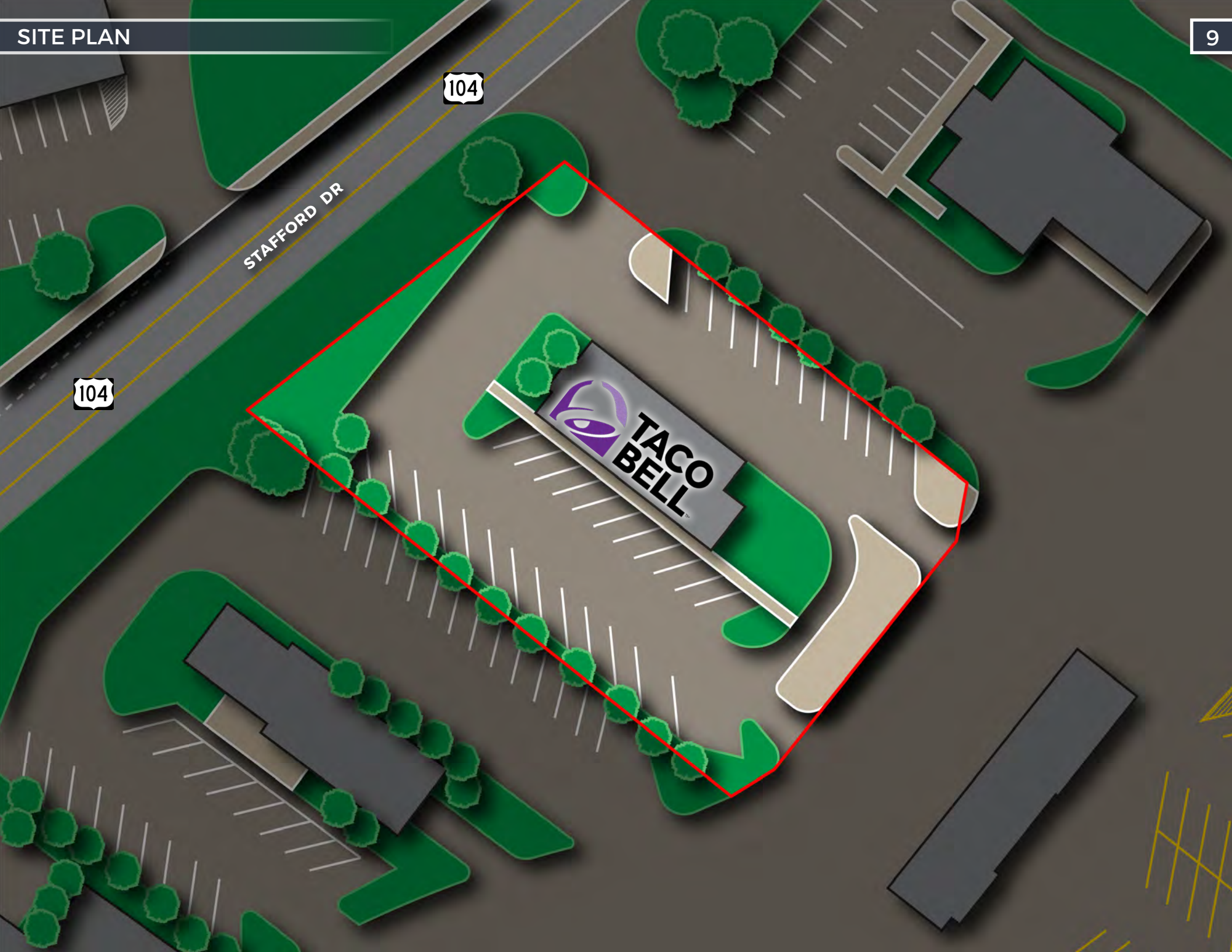
Charter Foods, Inc. is a privately held company and one of the fastest growing YUM Brands franchisees in the country. Founded in 1998 and based in Morristown, Tennessee, the company owns and operates restaurants under the brands Taco Bell, Long John Silvers, Kentucky Fried Chicken and A&W stores. The company operates over 200 locations throughout the South and Northeast regions of the United States. According to Restaurant Finance Monitor, Charter Foods has annual revenues in excess of \$200 million.













TACO BELL

1225 STAFFORD DR

PRINCETON | WV



26,000+
PEOPLE WITHIN 5 MILES



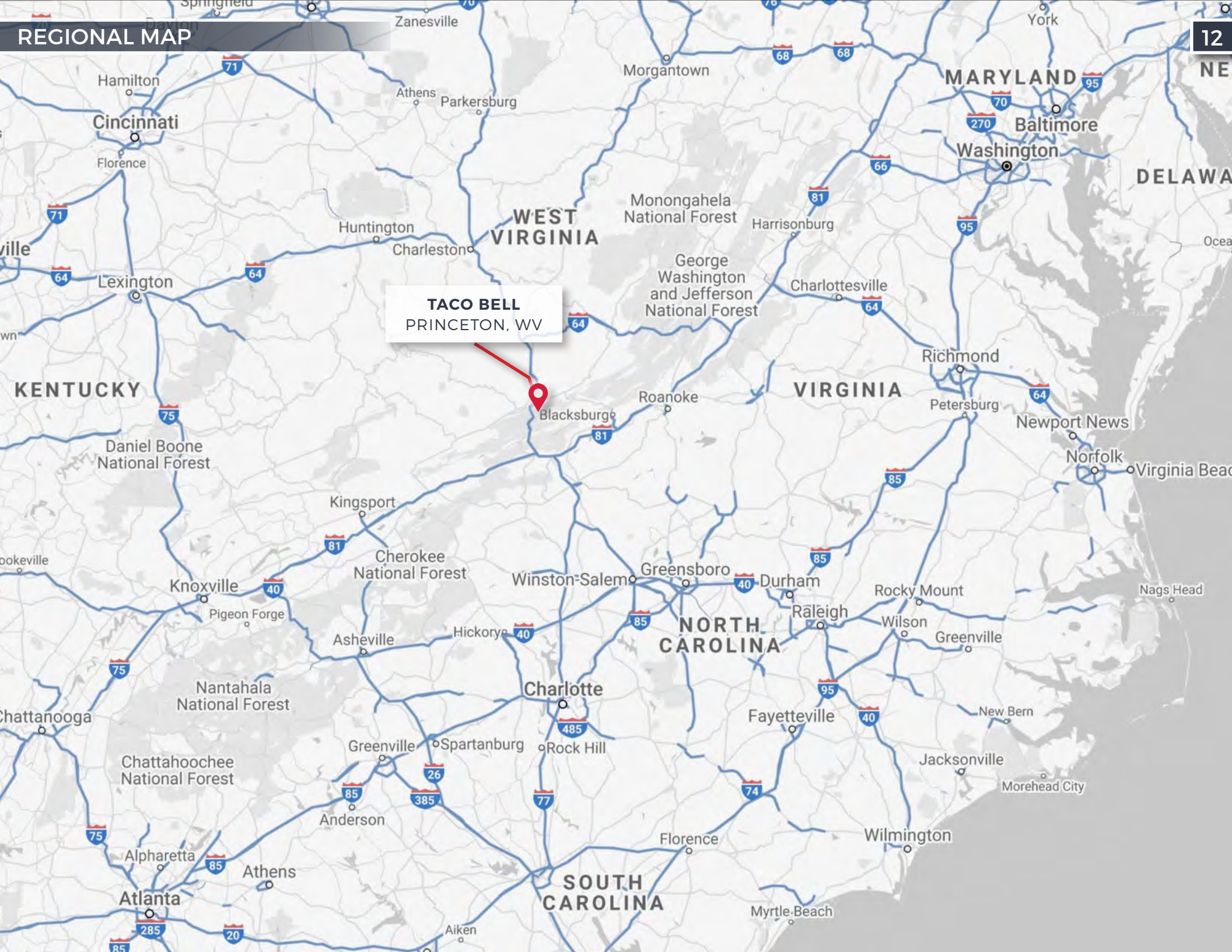
\$57,500+
AVERAGE HOUSEHOLD INCOME

	3 MILES	5 MILES	10 MILES
POPULATION			
2019 Estimate	17,959	26,345	49,843
2023 Projection	16,719	24,463	46,585
2010 Census	19,047	27,699	52,601
BUSINESS			
2019 Est. Total Business	1,114	1,304	1,992
2019 Est. Total Employees	12,024	13,747	20,908
HOUSEHOLDS			
2019 Estimate	8,509	12,230	22,393
2023 Projection	8,322	11,934	21,993
2010 Census	8,541	12,167	22,368
INCOME			
Average Household Income	\$54,199	\$57,664	\$52,510
Median Household Income	\$43,958	\$45,555	\$42,647

OVERVIEW

Princeton, West Virginia is a city in and the county seat of Mercer County in southwest West Virginia near the Virginia state border. It is part of the Bluefield, WV-VA micropolitan area which has a population of 107,342. The cultural center of the region is the Chuck Mathena Center, a 1,000-seat theater and civic center that opened in 2008. The city of Princeton also is home to the Princeton Rays minor league baseball team of the Appalachian League. Other points of interest, listed on the National Register of Historic Places, include the Dr. James W. Hale House, Dr. Robert B. McNutt House, the Mercer County Courthouse, the Mercer Street Historic District and the Virginian Railway Yard Historic District.

REGIONAL MAP



TACO BELL
PRINCETON, WV

HORVATH & TREMBLAY

