

12 YEAR OPERATING HISTORY ADJACENT TO LOWE'S HOME IMPROVEMENT

615 North Mayo Trail, Paintsville, KY 41240

0.82 Acres • 3,400 Square Feet

\$1,060,000 • 6.0% Cap Rate



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INVESTMENT HIGHLIGHTS

- 20 year absolute triple net ground lease that commenced in 2008 with 2 renewal options of 5 years each
- 25 unit franchisee operator founded in 1999 with locations in KY, OH, WV and IN
- Outparcel to Mayo Plaza, a dominant regional shopping center with a trade area population over 66,800
- Other anchor tenants include Lowe's, Food City, Ollie's Bargain Outlet, Peebles, Big Sandy Superstore and a Walmart shadow anchor
- Daily traffic counts of 13,700 in front of the property on the market's primary retail and restaurant corridor
- Positioned adjacent to Johnson County High and Middle Schools with a combined 1400+ students
- Paintsville is the county seat and a business, education, arts, recreation and leisure hub for the eastern Kentucky region



INVESTMENT SUMMARY

OFFERING DETAILS

Purchase Price	\$1,060,000
CAP Rate	6.0%
Address	615 North Mayo Trail, Paintsville, KY 41240
Land Size	0.82 Acres and 35,702 Square Feet
Building Size	3,400 Square Feet
Building Age	Completed November 2008
Frontage	+/- 106 Feet on interior road
Access	Multiple entrances/exits on KY Hwy 40/321
Parking	45 total spaces with 2 handicap spaces
Zoning	C-4
Traffic Counts	+/- 13,700 AADT on Hwy 40/321

LEASE DETAILS

Lease Commencement	December 1, 2008
Lease Expiration	November 30, 2028
Annual Base Rent	\$63,600.00
Rental Increases	6,000 in 2028 and 2033
Tenant/Guarantor	Tri-State Food Systems, Inc.
Right of First Refusal	None
Lease Type	Absolute Triple Net ground lease with zero Landlord responsibilities
Lease Term	20 year current term with 2 renewal options of 5 years each

DEMOGRAPHIC DETAILS

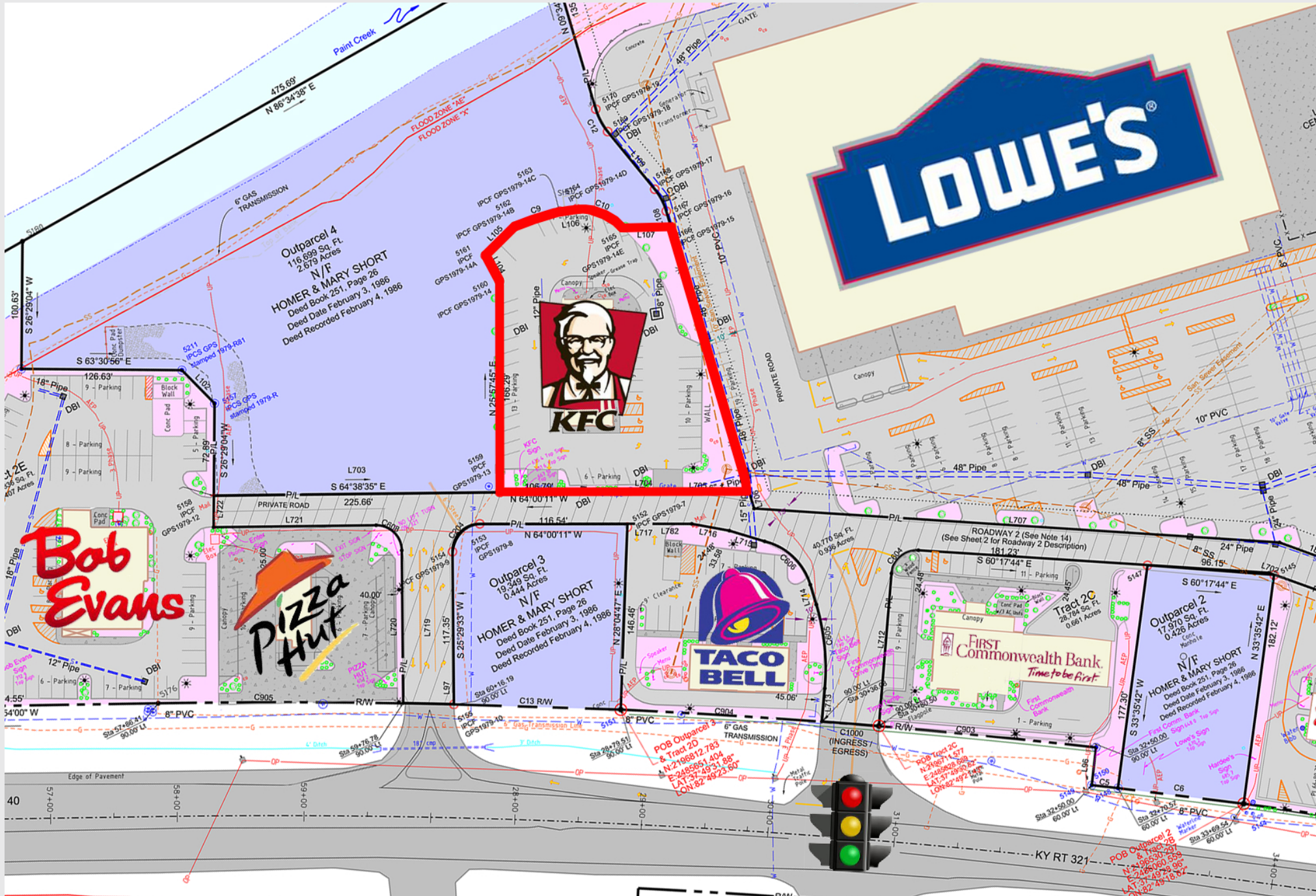
	5 Mile	10 Mile	20 Mile
POPULATION	14,004	48,471	77,096
HOUSEHOLDS	5,715	19,216	30,591
AVERAGE HH INCOME	\$47,512	\$44,932	\$47,963
MEDIAN HH INCOME	\$32,096	\$31,128	\$33,637



LOCATION MAP & AERIAL



AS-BUILT SURVEY



TENANT PROFILE



Tri-State Food Systems, Inc. is a multi-unit franchisee company founded in 1999 and headquartered in Ashland, Kentucky. They currently operate 21 KFC and 4 Steak 'n Shake restaurants in Kentucky, Ohio, West Virginia and Indiana.

KFC Corporation is the world's most popular chicken restaurant chain with more than 20,000 restaurants in 125 countries. Specializing in their famous Original Recipe® fried chicken, it all started with one cook who created a finger lickin' good recipe more than 75 years ago. That cook was Colonel Harland Sanders and the company still follows his formula for success with real cooks breaded and freshly preparing their delicious chicken by hand. KFC is part of the Yum! Brands family of restaurants.



Yum! Brands, Inc., based in Louisville, Kentucky, has nearly 44,000 restaurants in more than 135 countries and is one of the Aon Hewitt Top Companies for Leaders in North America. In 2017, Yum! Brands was named among the top 100 Best Corporate Citizens by Corporate Responsibility Magazine. The company's restaurant brands – KFC, Pizza Hut and Taco Bell – are the global leaders of the chicken, pizza and Mexican-style food categories. Worldwide, the Yum! Brands system opens over 6 new restaurants per day on average, making it a leader in global retail development.

MARKET PROFILE

20 MILE RADIUS

KEY FACTS

73,368

Population

41.6

Median Age



Average
Household Size

\$33,293

Median Household
Income

BUSINESS



2,386

Total Businesses



24,555

Total Employees

INCOME



\$33,293

Median Household
Income



\$19,487

Per Capita Income



\$34,336

Median Net Worth

PAINTSVILLE KENTUCKY

Paintsville lies on the Big Sandy River amid the foothills of the Appalachian Mountains, in the North Eastern part of Kentucky. Often referred to as a “Home Rule-Class City”, the city is rich in history and culture. Originally named after the Indian Tree art, Paintsville began to take shape at the turn of the 20th century. Today, the city is in the process of revitalizing the downtown area in order to rejuvenate its original business district. Coupled with an increasing tourist interest, Paintsville is a gem in the mountains of Kentucky.



MARKET PROFILE

EDUCATION



No High School Diploma



37%

High School Graduate



27%

Some College



12%

Bachelor's/Grad/Prof Degree

EMPLOYMENT



White Collar

55%



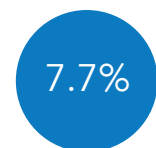
Blue Collar

28%



Services

16%



Unemployment Rate

Households By Income

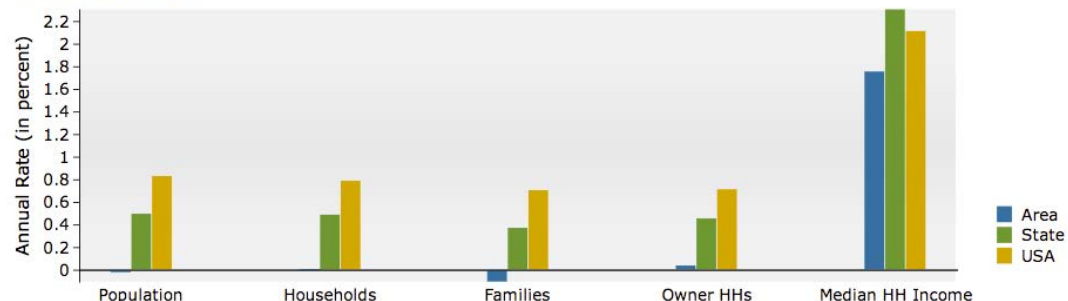
The largest group: <\$15,000 (22.3%)

The smallest group: \$200,000+ (1.4%)

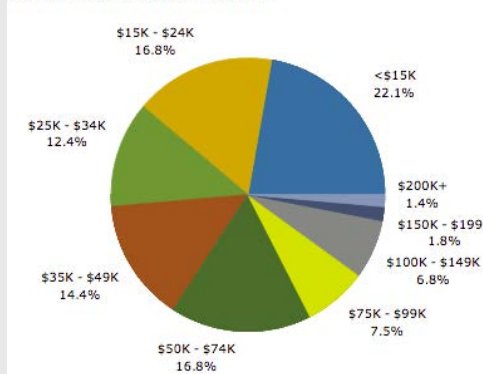
Indicator	Value	Difference	
<\$15,000	22.3%	-4.5%	
\$15,000 - \$24,999	17.0%	-0.9%	
\$25,000 - \$34,999	12.3%	-1.1%	
\$35,000 - \$49,999	14.4%	+2.2%	
\$50,000 - \$74,999	16.8%	+1.9%	
\$75,000 - \$99,999	7.3%	+0.4%	
\$100,000 - \$149,999	6.7%	+1.0%	
\$150,000 - \$199,999	1.8%	+0.6%	
\$200,000+	1.4%	+0.5%	

Bars show deviation from Breathitt County

Trends 2017-2022



2017 Household Income



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