

NNN Investment Opportunity | Offering Memorandum

Kentucky Fried Chicken

612 N 15th Street, Immokalee, FL

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Kentucky Fried Chicken

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N Dixie Highway



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Executive Summary

The Twist Capital Team of Colliers presents the opportunity to acquire this Kentucky Fried Chicken asset located at 612 N 15th Street in Immokalee, Florida. The subject property is situated on State Road 29/N 15th Street, a primary arterial roadway in the submarket.

The offering offers a net leased investment property with a stable KFC tenant with Amfoods, LLC as the guarantor. As guarantor, Amfoods, LLC currently operates 35 locations in the state of Florida. There are approximately 10 years remaining on the lease term with a 6.25% increase after third year of the lease term.

Positioned in the growing community of Immokalee, the local municipality has an active Community Redevelopment Agency (CRA) with a focus on future growth of industries in agri-business, ecotourism, recreation, entertainment and more. With Miami less than two hours away, international trade and distribution is a huge market driver.

Investment Summary

Asking Price	\$1,600,000
Cap Rate	5.0%
Annual Rent	\$80,000
Lease Commencement	November 1, 2020
Remaining Lease Term	±10 years from commencement
Building Size	±4,115 SF
Rent Increases	6.25% increase after year three
Guarantor	Amfoods, LLC

Property Information

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Property Overview

Specifications

Address	612 N 15th Street, Immokalee, FL
Building Size	±4,115 SF
Year Built	2015
County	Collier
Parcel No.	00087481804
Stories	1
Lot Size	0.98 Acres
Frontage	75' on N 15th Street/State Road 29
Tenancy	Kentucky Fried Chicken

Highlights

- Absolute NNN lease
- Brand new remodel
- Essential fast food restaurant
- Built to hurricane specs
- Low rent
- Affordable price point
- Brand new 10-year lease
- Attractive 6.25% increase after year 3
- Solid fast food store sales in the market
- Proximity to market drivers
- Priced under replacement cost

Rent Schedule



KFC - 612 N 15th Street, Immokalee, FL

Lease Years	Annual Rent	Monthly Rent
1-3	\$80,000	\$6,666.67
4-5	\$85,000	\$7,083.33
6-10	\$88,000	\$7,333.33
11-15	\$96,800	\$8,066.67
16-20	\$106,480	\$8,873.33
21-25	\$117,128	\$9,760.67
26-30	\$128,840.80	\$10,736.73
31-35	\$141,724.88	\$11,810.41
36-40	\$155,897.37	\$12,991.45

Tenant Overview



2801 SW 149th Avenue, Suite 295
Miramar, FL 33027-4175
United States
www.kfc.com

Tenant Facts

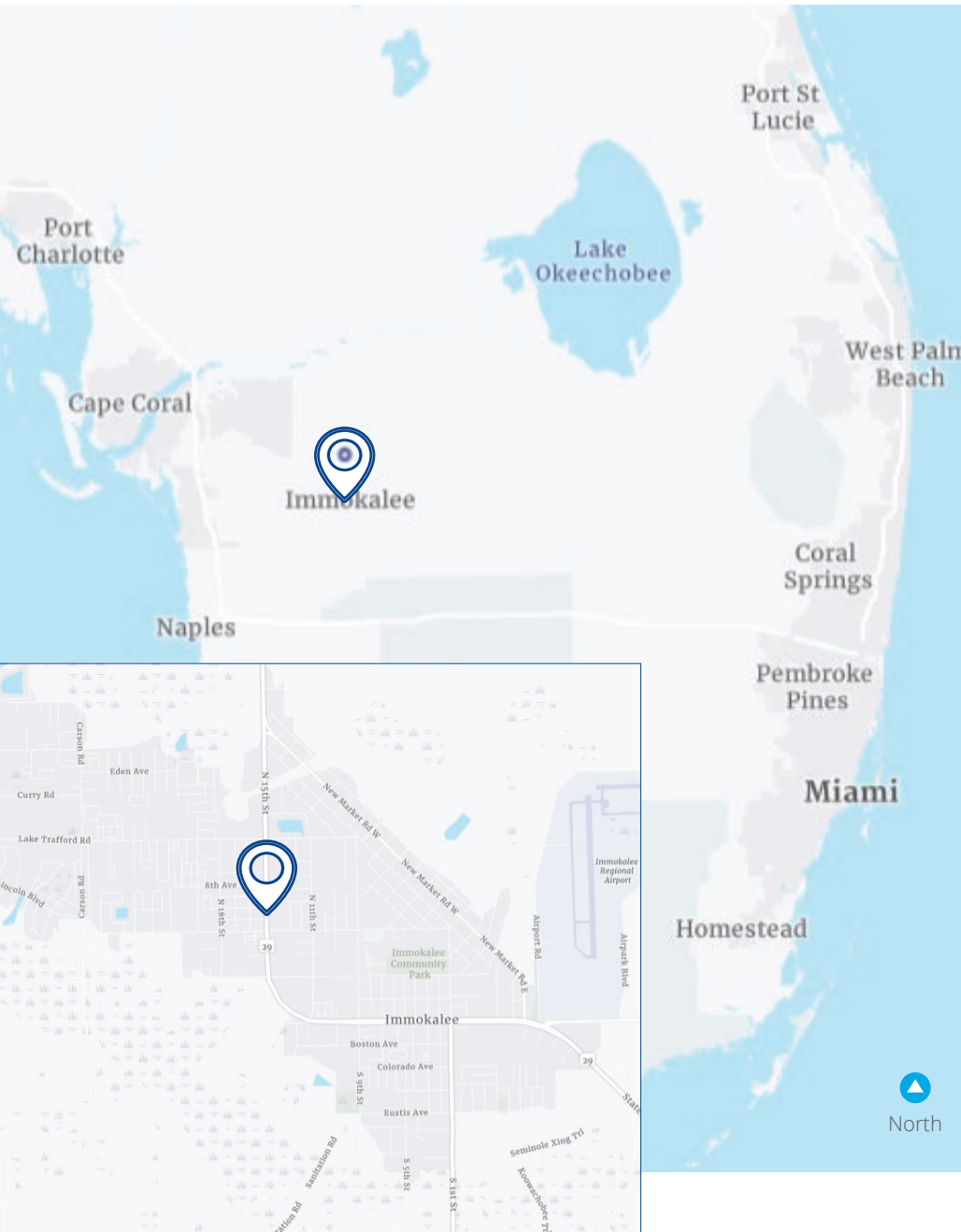
Locations: ±35 (United States)
Employees: ±474
Industry: Fast-Food & Quick-Service
Headquarters: Miramar, Florida



Amfoods, LLC is a KFC and Taco Bell franchisee based in South Florida. AmFoods, LLC operates 35 YUM! Brands quick serve restaurants as KFC and Taco Bell. Their senior management is comprised of seasoned professionals from the Yum! Brands corporate office. Amfoods, LLC has previously reported \$48,000,000 in assets.

About Yum! Brands, Inc. (NYSE: YUM): Yum! Brands, Inc. is one of the world's largest restaurant companies with over 41,000 restaurants in more than 125 countries and territories since 1997. Yum! Brands is ranked #228 on the FORTUNE 500 list with revenues of more than \$13 billion. Additionally, Yum! Brands was named among the 100 Best Corporate Citizens by Corporate Responsibility Magazine and one of the Aon Hewitt Top Companies for Leaders in North America in 2014. Their restaurant brands – KFC, Pizza Hut and Taco Bell – are the global leaders of the chicken, pizza and Mexican-style food categories.

Property Location



The subject property is centrally located in Collier County in the southwestern quadrant of Florida. Positioned directly on State Road 29, the property presents excellent accessibility on a major north-south arterial road. Immokalee is conveniently located north of Interstate 75, which connects to Naples (to the west) and Fort Lauderdale, Miami and South Florida (to the east), allowing easy access to surrounding submarkets and area amenities.

The property's proximity to local demand generators and major roadways is shown below:

Proximity to Market Drivers

	Distance	Drive Time
Immokalee Regional Airport	2.5 miles	6 minutes
Seminole Casino Hotel	2.1 miles	6 minutes
Immokalee Technical College	0.7 miles	2 minutes
Immokalee High School	0.7 miles	3 minutes
Interstate 75 & State Road 29 Interchange	21 miles	24 minutes
Naples	52 miles	56 minutes
Fort Myers	34 miles	46 minutes
Fort Lauderdale	101 miles	1 hr 34 minutes
Miami	117 miles	1 hr 51 minutes

Local Area Map View



Property Aerial



Santa Rosa Avenue

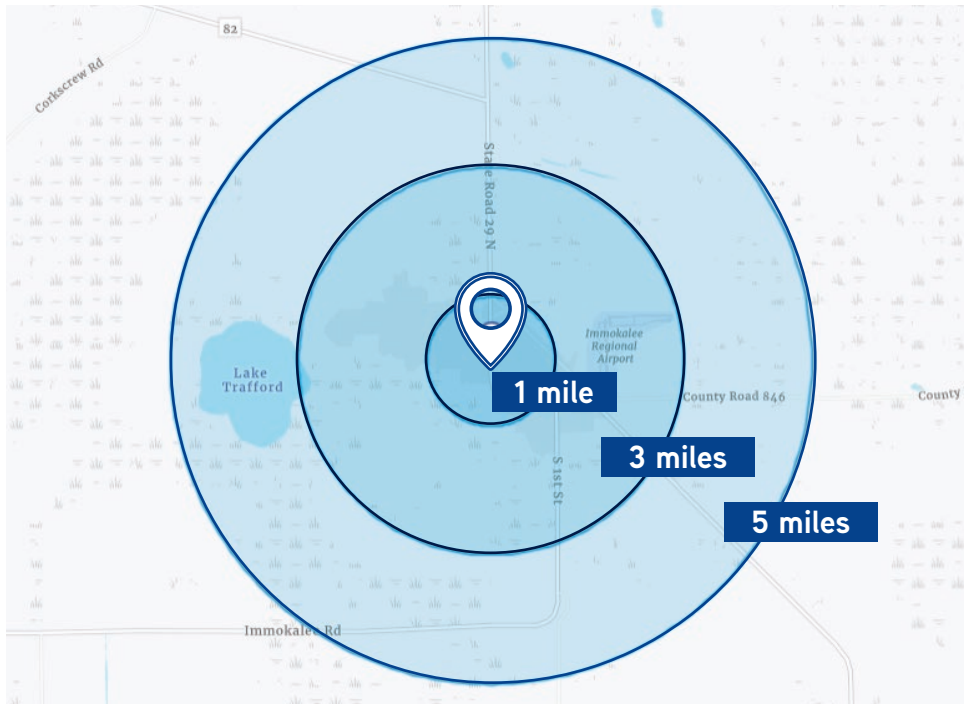


Market Overview

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Kentucky Fried Chicken



Demographic Overview - 3 Mile Radius



27,846
Population in 2020



6,729
Total Households in 2020



\$46,909
Average Household Income in 2020

Population	1 Mile	3 Miles	5 Miles
2020 Population	12,358	27,846	28,819
2025 Population	13,494	30,564	31,553
2020-2025 Annual Rate	1.77%	1.88%	1.83%
2020 Median Age	27.9	28.1	28.0

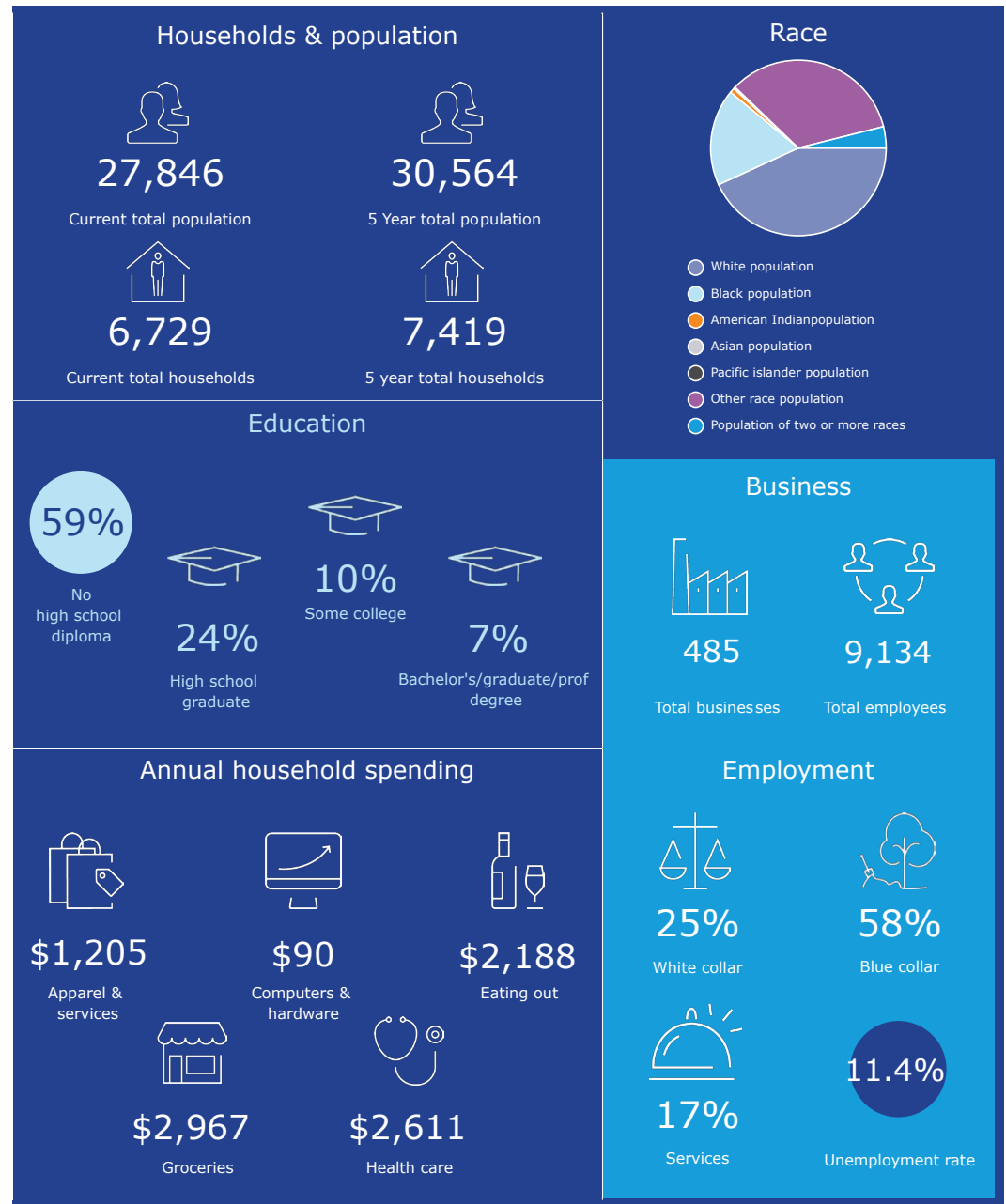
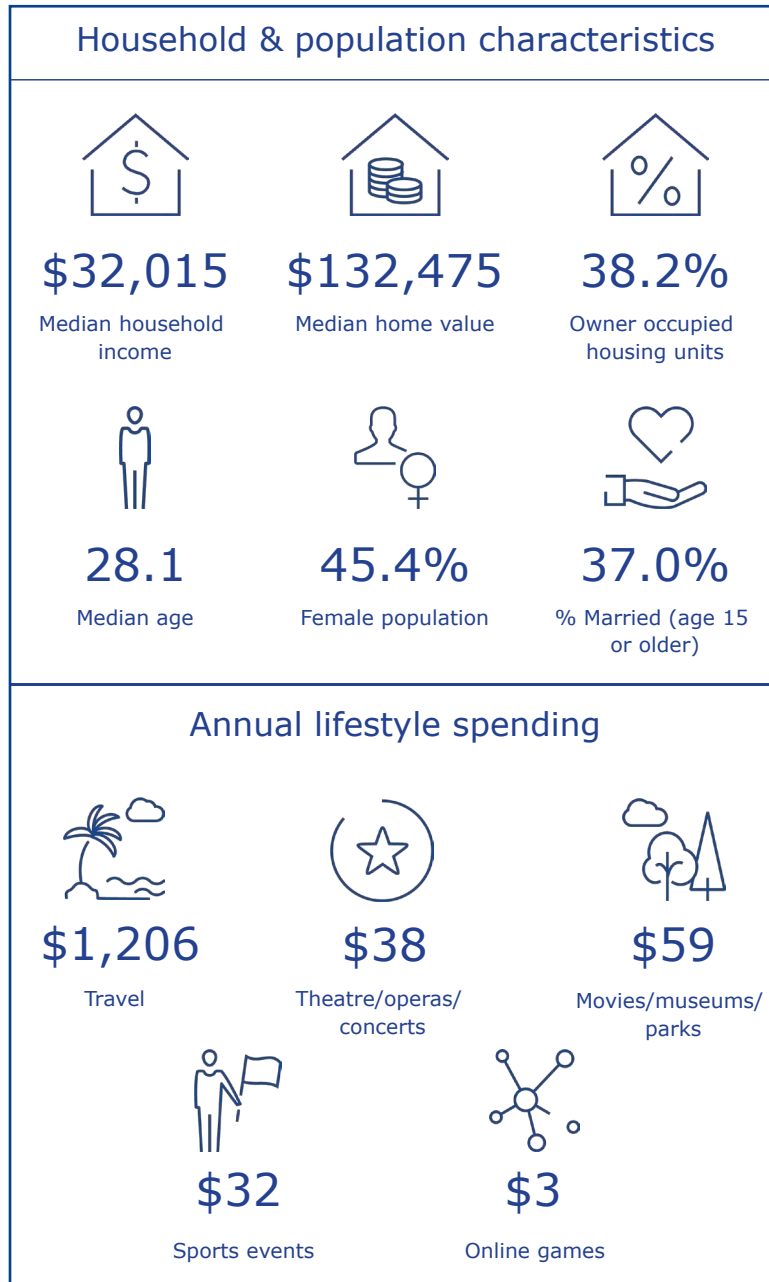
Households	1 Mile	3 Miles	5 Miles
2020 Total Households	2,808	6,729	6,988
2025 Total Households	3,089	7,419	7,683
2020-2025 Annual Rate	1.93%	1.97%	1.91%
2020 Average Household Size	4.16	3.96	3.95

Median Household Income	1 Mile	3 Miles	5 Miles
2020 Median Household Income	\$37,665	\$32,015	\$31,579
2025 Median Household Income	\$38,994	\$33,667	\$33,220
2020-2025 Annual Rate	0.70%	1.01%	1.02%

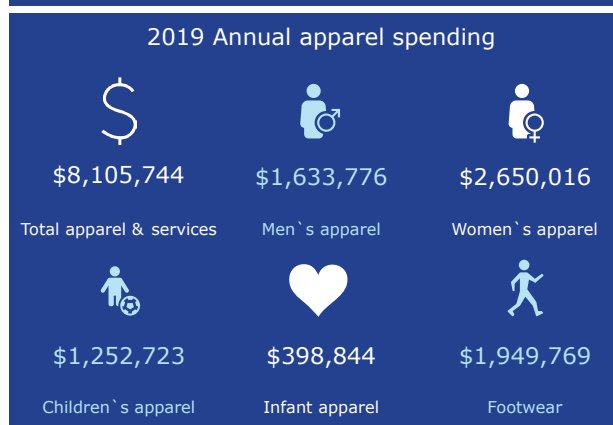
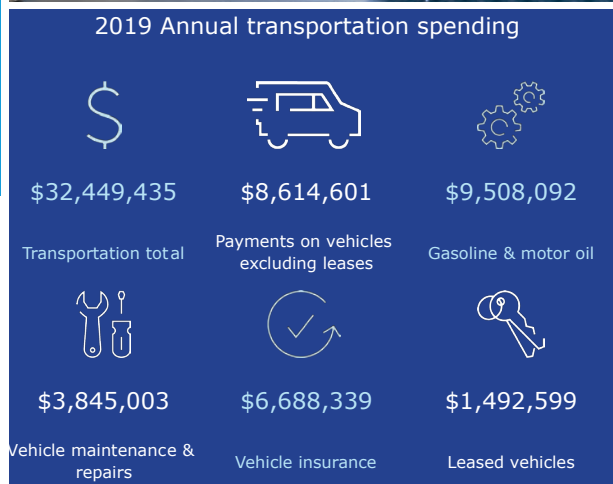
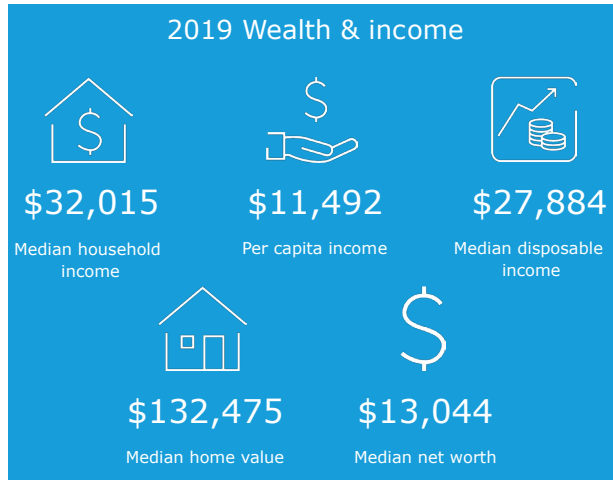
Average Household Income	1 Mile	3 Miles	5 Miles
2020 Average Household Income	\$51,993	\$46,909	\$46,698
2025 Average Household Income	\$54,900	\$49,710	\$49,527
2020-2025 Annual Rate	1.09%	1.17%	1.18%



Market Overview - 3 Mile Radius



Consumer Expenditures - 3 Mile Radius



Immokalee Overview



Photo credit: colliercountyfl.gov



Photo credit: seminoleimmokaleecasino.com



The Subject Property is positioned in Immokalee, an unincorporated community and census-designated place in Collier County in the southwestern quadrant of Florida. Immokalee sits southeast of the Fort Myers/Lehigh Acres/Cape Coral submarkets and is served by State Road 29 and State Road 846 which connect with I-75 to the south and State Road 82 and State Road 80 to the north.

Immokalee Regional Airport is situated approximately 50 miles northeast of Naples and 110 miles northwest of the Port of Miami, it is a public use airport which is owned by the Collier County Airport Authority and is a growing resource for businesses in the market.

The Immokalee Community Redevelopment Agency (CRA) has a dedicated team focused on the progression and beautification of Immokalee. Incentives are also available for those looking to start or expand their business through the Collier County Economic Development Office.

Market Drivers:

- Immokalee Regional Raceway
- Seminole Casino Hotel
- Immokalee Technical College
- Pepper Ranch Preserve
- Lake Trafford

Accessibility:

- Immokalee Regional Airport
- State Road 29
- State Road 846



Photo credit: collieredo.org

Collier County Overview

Rankings

- One of the fastest growing metropolitan areas - U.S. Census Bureau
- Fastest growing area in the country - U.S. Conference of Mayors
- No. 3 Best Place to Start a Business in Florida
- Fourth best area for future job growth

Target Industries

- Aviation & Aerospace
- Cleantech
- Corporate Headquarters
- Manufacturing
- Life Sciences
- Defense & Homeland Security
- Information Technology
- Financial & Professional Services

About Collier County

Recently rated as one of the U.S. Census Bureau's fastest growing metropolitan areas, Collier County is situated in the southwestern area of the state of Florida. Offering a business-friendly environment combined with world-class beaches and happy population, Collier County is recognized for its local lifestyle.

The County boasts a diverse population of 386,161 with an expected increase by 7.1% by 2024. The median age in the county is approximately 49 years old and the racial diversity is about average when compared to the national average.

Collier County welcomes investment in sectors that add new layers to the already established tourism and real estate clusters. They support the statewide target clusters and industries promoted by Enterprise Florida Inc. (EFI), the public-private partnership that promotes statewide economic development.

Top five occupations by earnings in the county are:

- Business and Financial Operations
- Legal
- Management
- Healthcare Practicioners and Technical
- Architecture and Engineering

Find out more at: colliersedo.org

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