

# OFFERING MEMORANDUM

1716 MARTIN LUTHER KING JR BLVD | GREENVILLE, MS

PRICE: \$2,333,981 | CAP: 5.25%



CLICK FOR DRONE FOOTAGE



Retail Investment Group



TACO BELL

ACTUAL SITE | PHOTOS TAKEN MARCH 2021

## EXECUTIVE SUMMARY

**PRICE**  
\$2,333,981

**CAP**  
5.25%

**NOI**  
\$122,534

**LOCATION**

1716 MARTIN LUTHER KING JR. BLVD  
GREENVILLE, MS

**LEASE TYPE**

ABSOLUTE NNN

**LEASE EXPIRATION**

DECEMBER 31ST 2032

**LESSEE**

K-MAC ENTERPRISES, LLC

**GUARANTOR**

K-MAC

**OPTIONS**

(4) 5-YEAR OPTIONS

**INCREASES**

1% ANNUAL INCREASES INCLUDING OPTIONS

**LAND SIZE**

±0.71 ACRES

**BUILDING SIZE**

±2,460 SQUARE FEET

**ROFR**

YES

ACTUAL SITE | PHOTOS TAKEN MARCH 2021

**RETAIL INVESTMENT GROUP IS  
PLEASED TO BE THE EXCLUSIVE  
LISTING BROKERAGE FOR TACO  
BELL IN GREENVILLE, MS.**

This Taco Bell property has an Absolute NNN Lease and is Guaranteed by KMAC-- one of the largest Taco Bell franchises with 170+ Locations. The lease expires on December 31st, 2032. This property offers 1% annual increases and there are (4) 5-Year Options to Extend. The property was built in 2005 and is  $\pm 2,460$  square feet and sits on  $\pm 0.71$  acres of land. Nearby retailers include Kroger, O'Reilly Auto Parts, Walmart Supercenter, Lowes, CB&S Bank, The UPS Store, Dollar Tree, Wendy's, the Greenville Mall and Many Others.





ACTUAL SITE | PHOTOS TAKEN MARCH 2021

BOWMAN BLVD: ±11,032 VDP

MARTIN LUTHER KING JR BLVD: ±20,738 VDP



TACO BELL

TACO BELL | GREENVILLE, MS

## PROPERTY OVERVIEW

- Long Term Absolute NNN Lease - Zero Landlord Responsibilities
- Lease Guaranteed by K-Mac Enterprises, LLC - Operates Nearly 300 Locations
- 6% Rent-to-Sales - Drive Thru Sales Represent a
- Significant Portion of their Total Sales
- Located in the Heart of Downtown Greenville Surrounded by Retail Synergies
- Increasing Sales Year-Over-Year Including in 2020 4x5 Year Options to Extend
- 1% Annual Increases - Compounding and Hedging Against Inflation
- Nearby Retailers Include Kroger, O'Reilly Auto Parts, Walmart Supercenter, Lowes, CB&S Bank, The UPS Store, Dollar Tree, Wendy's, the Greenville Mall and Many Others.
- Kroger and Multi-Tenant Out-Parcel







**GREENVILLE IS LOCATED ON THE EASTERN BANK OF LAKE FERGUSON, AN OXBOW LAKE FROM AN OLD CHANNEL OF THE MISSISSIPPI RIVER.**

**TACO BELL | GREENVILLE, MS**

Greenville is located on the eastern bank of Lake Ferguson, an oxbow lake from an old channel of the Mississippi River. This city boasts two casinos, one floating on the lake near the downtown area known as the Trop Casino Greenville, and the second just west of the city near the Greenville Bridge, known as Harlow's Casino Resort. Greenville is also notorious for its historic sites and musical culture. Nelson Street is a historic strip of blues clubs that drew crowds in the 1940s and 1950s to the flourishing club scene to hear Delta blues, big band, jump blues and jazz. Record companies came here to recruit talent as well- it was the equivalent of Beale Street in mid-20th century Memphis.

The Mississippi Blues Commission was established to commemorate this music in Mississippi history and culture in Greenville, making it quite the tourist attraction. Southern Whispers Restaurant on Nelson Street was the second site identified on this trail, which was a stop on the chitlin' circuit in the early days of the blues. The historic marker in front of the restaurant commemorates the importance of this site in the history of the development of the blues in Mississippi. Aside from music and history, Greenville has much to offer, with over 30,000 people and 7,000 students, you can find numerous retailers and shopping centers located throughout the city.



TACO BELL | GREENVILLE, MS

THERE ARE MORE THAN  
±7,000 TACO BELL STORES  
WORLDWIDE.

Taco Bell is the nation's leading Mexican-inspired quick service restaurant (QSR) brand. They serve made-to-order and customized tacos and burritos, among other craveable choices, and are the first QSR restaurant to offer American Vegetarian Association (AVA)-certified menu items. Taco Bell and more than 350 franchise organizations operate nearly 6,500 restaurants across the United States that proudly serve about 40 million customers every week. K-Mac Enterprises is a leading quick-service restaurant franchisee founded in 1964 and headquartered in Fort Smith, Arkansas.

Over the company's 50 year history, it has grown to become one of the largest franchisee restaurant businesses in the country. K-Mac currently operates 290 restaurants in the Taco Bell, KFC and Golden Corral Systems. The company has a regional concentration in the South Central region of the U.S., with restaurants located in Arkansas, Indiana, Illinois, Kentucky, Missouri, Mississippi, Oklahoma, Tennessee and Texas. K-Mac achieves over \$400 Million in annual revenues. K-Mac has continually upgraded its existing asset base, having completed over 30 significant remodels since 2011. Going forward, K-Mac remains focused on continuing to grow through acquisitions and new unit development, as well as improving existing store operations.



# SITE SURVEY

SURVEY OVERLAY IS APPROXIMATE  
BUYER TO VERIFY ALL INFORMATION





ADDITIONAL  
PHOTOS



RENT  
ROLL

	Start	Start	Annual Return	Annual Return
Current	1/1/21	12/31/21	\$122,534	5.00%
2022	1/2/22	12/31/22	\$123,759	5.05%
2023	1/1/23	12/31/23	\$124,997	5.10%
2024	1/1/24	12/31/24	\$126,247	5.15%
2025	1/1/25	12/31/25	\$127,509	5.20%
2026	1/1/26	12/31/26	\$128,784	5.26%
2027	1/1/27	12/31/27	\$130,072	5.31%
2028	1/1/28	12/31/28	\$131,373	5.36%
2029	1/1/29	12/31/29	\$132,687	5.41%
2030	1/1/30	12/31/30	\$134,014	5.47%
2031	1/1/31	12/31/31	\$135,354	5.52%
2032	1/1/32	12/31/32	\$136,707	5.58%



## AREA DEMOGRAPHICS

### POPULATION 1 MILE 3 MILE 5 MILE

TOTAL POPULATION 2010	1,383	11,430	30,626
TOTAL POPULATION 2020	1,232	10,194	26,319
TOTAL POPULATION 2025	1,173	9,700	24,809
MEDIAN AGE	37.1	35.3	35.7

### INCOME 1 MILE 3 MILE 5 MILE

AVERAGE HH INCOME	\$46,436	\$32,541	\$42,067
MEDIAN HH INCOME	\$32,370	\$20,597	\$24,369

### HOUSEHOLDS 1 MILE 3 MILE 5 MILE

TOTAL HOUSEHOLDS 2010	469	4,003	11,094
TOTAL HOUSEHOLDS 2020	412	3,531	9,428
TOTAL HOUSEHOLDS 2025	391	3,351	8,861
AVERAGE HH SIZE	2.9	2.7	2.7
AVERAGE HH VEHICLES	1	1	1

### HOUSING 1 MILE 3 MILE 5 MILE

MEDIAN HOME VALUE	\$61,111	\$58,851	\$61,352
MEDIAN YEAR BUILT	1972	1969	1966



**±30,000 RESIDENTS**  
WITHIN 5 MILES



**\$61,352 AVG INCOME**  
WITHIN 5 MILES

## TRAFFIC COUNTS

BOWMAN BLVD	±11,032 VDP
MARTIN LUTHER KING JR BLVD	±20,738 VDP

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**Retail Investment Group**





## Retail Investment Group

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