



300 Lincoln Pkwy
Hodgenville, KY 42748

Offering Memorandum

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EXECUTIVE

SUMMARY

Offering Summary

Colliers' Retail Capital Markets Team is pleased to present the opportunity to acquire a brand new construction Taco Bell equipped with Drive-Thru located on the southeast corner of Lincoln Parkway & Lincoln Drive in Hodgenville, KY. Built in 2020, this Taco Bell offers an investor a tremendous opportunity to acquire a top-performing site on a long-term NNN lease that is strategically located across from LaRue County High School, LaRue County Middle School and Hodgenville Elementary School along the major arterial running through town.

- ✓ **Brand New 2020 Construction** single-tenant Taco Bell equipped with Drive-Thru
- ✓ **Security of income** from a lease backed by a seasoned restaurant operator and Taco Bell franchisee, **ABTB LOUISVILLE RE LLC**, operating **35 locations** throughout Kentucky and generating more than **\$60 million in annual sales** with **nearly 1,000 employees**
- ✓ **Attractive contractual rental increases** that offer an investor a **hedge against inflation**
- ✓ **Strong Sales Volumes** since the grand opening ensuring a very healthy **rent to sales ratio**
- ✓ **Long-Term Absolute NNN Lease** structure with **zero landlord responsibilities**
- ✓ **Strategically located** across from LaRue County High School, LaRue County Middle School & Hodgenville Elementary School with over **1,800 students enrolled** and next to the interchange of **US-31E & Lincoln Pkwy** which sees a combined traffic count of **18,869 VPD**
- ✓ **Excellent Synergy** situated on a corridor that features **McDonalds, Burger King, Hardees, Subway, Family Dollar, Dollar General, Save A Lot** and other thriving local businesses
- ✓ Delivered **Free & Clear of Debt**

The Property receives excellent visibility and accessibility from Lincoln Pkwy (9,402 VPD) which connects Hodgenville to Elizabethtown (14 miles away), the 11th largest city in the state of Kentucky. This state of the art Taco Bell is strategically located across from three city schools off the main intersection and only two miles from the Abraham Lincoln Birthplace National Historical Park which receives nearly 300,000 visitors each year.

Investment Summary

Sale Price:	\$1,886,800	Lease Structure:	NNN
Cap Rate:	5.30%	Lease Expiration:	20 Years from Close of Escrow
Concept:	Taco Bell	Rental Increases:	10% Every 5 Years
Tenant:	ABTB LOUISVILLE RE LLC	Options:	4x5 Years
In-Place NOI:	\$100,000	Total Rentable Square Feet:	±2,114
Current Occupancy:	100%	Total Land Area:	±1.13 Acres



Investment Highlights



Strong Tenant Commitment featuring a 20-Year Absolute NNN Lease with 10% rental increases every 5 years providing the landlord with a secure, growing income stream



Stable investment that is perfect for out-of-town investors with zero landlord responsibilities required by ownership



Internet & Pandemic Proof concept backed by a high-performing tenant that is operated by a fast-growing Taco Bell franchisee (35 units and growing)



Strategically located across from LaRue County High School, LaRue County Middle School & Hodgenville Elementary School with over 1,800 students enrolled and next to the interchange of US-31E & Lincoln Pkwy which sees a combined traffic count of 18,869 VPD



Brand new high-quality building sitting on 1.13 acres of land that features a dedicated drive-thru which adds a meaningful amenity to customers all day and night



Excellent visibility and accessibility from Lincoln Pkwy which connects Hodgenville to Elizabethtown (14 miles away), the 11th largest city in the state of Kentucky



Globally recognized brand with annual revenue exceeding \$2 Billion and 7,300+ units in operation that serve over 2 billion customers per year



Located only two miles from the Abraham Lincoln Birthplace National Historical Park which receives nearly 300,000 visitors each year



PROPERTY

DESCRIPTION



LARUE COUNTY
HIGH SCHOOL
(±750 Students and Faculty)

LARUE COUNTY
MIDDLE SCHOOL
(±500 Students and Faculty)

HODGENVILLE
ELEMENTARY SCHOOL
(±500 Students and Faculty)



HODGENVILLE
CITY HALL

DOLLAR GENERAL



Eagle Lane

Lincoln Parkway - ±9,402 VPD

Lincoln Drive

LARUE COUNTY
PUBLIC LIBRARY

Property Description

Property Name:	Taco Bell
Address:	300 Lincoln Pkwy Hodgenville, KY 42748
Square Footage (GLA):	±2,114
Land Area:	±1.13 Acres
Cross Street:	Lincoln Pkwy
Year Built:	2020
Property Type:	STNL
Type of Ownership:	Fee Simple
Term Remaining:	±20 Years

Location Description

The Subject is located at the southeast corner of Lincoln Pkwy & Lincoln Dr in the city of Hodgenville, LaRue County, in the state of Kentucky.

North: The subject is bordered to the North by the heavily trafficked Lincoln Pkwy (9,402 VPD) and three schools: LaRue County High School, LaRue County Middle School & Hodgenville Elementary School.

South: The subject is bordered to the South by undeveloped land.

East: The subject is bordered to the East by undeveloped land.

West: The subject is bordered to the West by Abound Credit Union, the LaRue County Public Library, Save A Lot grocery store, Hardee's, Auto City Service Center, Lincoln Parkway Pharmacy and a residential neighborhood.

Traffic Counts

Lincoln Pkwy:	±9,402 VPD
US-31E:	±9,467 VPD





FINANCIAL

OVERVIEW

Rent Roll

Tenant	Lease Start	Lease End	Square Feet	% of GLA	Contract Rental Rate		Rent Per Sq. Ft.		Rent Increases	Options
					Year	Month	Year	Month		
Taco Bell	Close Of Escrow	20 Years From Close Of Escrow	2,114	100.0%	\$100,000	\$8,333	\$47.30	\$3.94	10% Every 5 Years	4x5 Years



Tenant Overview



TACO BELL

Taco Bell, founded by Glen Bell in 1962 in Downey, California, is an affordable Mexican-inspired quick service restaurant chain. Taco Bell, a subsidiary of Yum! Brands, has over 350 franchise organizations operating over 7,300 restaurants across nearly 30 countries around the globe and serves over 2 Billion customers each year. Known as Fast Company's Top 10 Most Innovative Companies in the World, Taco Bell also provides educational opportunities and many nonprofit organizations to offer communities with access to sports, gaming, music and many other activities that bring people together.

www.tacobell.com

Ownership:
Yum! Brands

Headquartered:
Irvine, California

Year Founded:
1962

No. of Locations:
7,300+

No. of Employees:
±30,000

Annual Revenue:
\$2 Billion



ABRAHAM LINCOLN BIRTHPLACE
NATIONAL HISTORICAL PARK



ABRAHAM LINCOLN
ELEMENTARY SCHOOL
(±550 Students and Faculty)



AREA

OVERVIEW

LaRue County

LaRue County is known for its warmth, its hospitality and its rural setting. The citizens take pride in the county's role as the birthplace of Abraham Lincoln, 16th president of the United States of America. The county is served by an excellent highway system: Interstate-65 cuts across its western border; Lincoln Parkway leads to the Lincoln Birthplace and serves as a gateway to Kentucky's Cumberland Plateau; U.S. 31E and U.S. 31W bisect the county, along with a network of state and rural roads. These facilities give easy access to the Abraham Lincoln Birthplace National Historic Site, the Lincoln Boyhood Home on Knob Creek, the Lincoln Museum on Hodgenville's Lincoln Square, and the Lincoln Jamboree, one of the nation's finest country music shows.

The seat of LaRue County is Hodgenville, established in 1818. Other notable communities in the area include Athertonville, Buffalo, Lyons, Magnolia, Mt. Sherman and Upton. The county boasts a number of lovely churches, an excellent school system, an updated public library, good government, outstanding health care facilities, and an interesting and enthusiastic group of civic clubs.

The LaRue County School District provides all students with the knowledge, critical thinking and life skills to succeed in a diverse society. Various sports programs are offered within the School District, including the LaRue County Hawks Wrestling Program which has won numerous State Championships since 1999.

LaRue County looks to the future with its industrial park and efforts to attract job opportunities for its citizens. At the same time, it works to maintain the beauty and tranquility of its small town and rural atmosphere.

Economy

Median household income in Larue County, KY is \$41,779. In 2018, the tract with the highest Median Household Income in Larue County was \$46,240. The economy of Larue County employs 6,290 people. The largest industries in Larue County are Manufacturing (1,590 people), Retail Trade (871 people), and Health Care & Social Assistance (679 people), and the highest paying industries are Utilities (\$85,147), Transportation & Warehousing, & Utilities (\$53,333), and Information (\$49,107).

Lincoln Birthplace National Historic Site



Lincoln Jamboree



Downtown Hodgenville

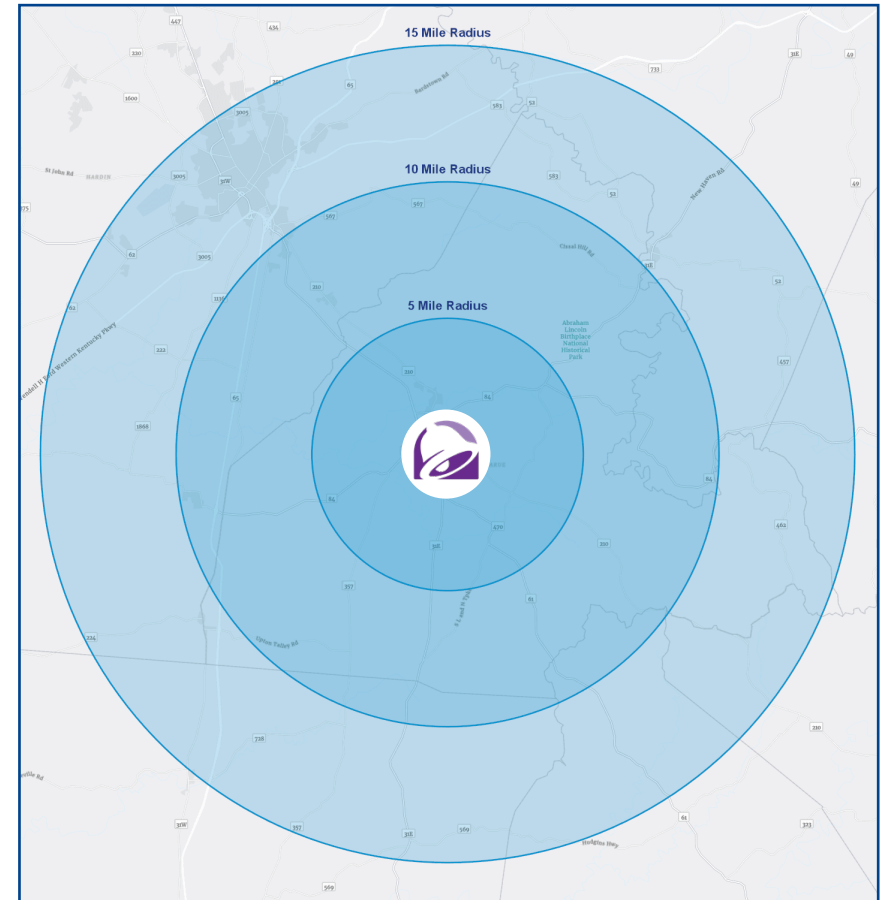


City Overview

Hodgenville is the county seat of LaRue County, Kentucky, and is included in the Elizabethtown MSA which is the 11th largest city in the entire state. Hodgenville is a home rule-class city and sits along the North Fork of the Nolin River. The city is most well-known for being the birthplace of Abraham Lincoln, 16th president of the United States of America. The Abraham Lincoln Birthplace National Historical Park labels the replica cabin, which was built thirty years after his death, the “Traditional Lincoln Birthplace Cabin.” The significance of the two Hodgenville sites (birthplace and boyhood home) are found in the setting. Preservation of these two national sites allows visitors to see the landscape of the earliest period of Abraham Lincoln’s life. The Lincoln Museum is opened for visitors downtown and the bronze Abraham Lincoln Statue stands at the town square.

Demographics

POPULATION	5 MILE	10 MILE	15 MILE
2020 Estimate:	8,457	22,047	68,905
2025 Projection:	8,543	22,425	70,463
Growth 2020-2025:	1.0%	2.0%	2.0%
Growth 2010-2020:	3.0%	5.0%	7.0%
HOUSEHOLDS			
2020 Estimate:	3,368	8,709	27,404
2025 Projection:	3,403	8,881	28,082
Growth 2020-2025:	1.0%	2.0%	2.0%
Growth 2010-2020:	3.0%	6.0%	7.0%
HOUSEHOLD INCOME			
Average Household Income:	\$55,973	\$63,528	\$65,805
Median Household Income:	\$40,341	\$48,080	\$48,091



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