



KFC | ADJACENT TO KIRKSVILLE COMMONS CENTER

ACTUAL STORE

2401 N. BALTIMORE STREET, KIRKSVILLE, MO 63501

30445 Northwestern Highway, Suite 275
Farmington Hills, MI 48334
248.254.3410
fortisnetlease.com

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Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by FNL in compliance with all applicable fair housing and equal opportunity laws.

EXCLUSIVELY LISTED BY:**BRYAN BENDER**

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STATE BROKER OF RECORD:**BRIAN BROCKMAN**

BANG REALTY, INC.

11427 REED HARTMAN HWY #236

CINCINNATI , OH 45241

513.657.3645

INVESTMENT SUMMARY

List Price:	\$1,196,842
Current NOI:	\$68,220.00
Initial Cap Rate:	5.70%
Land Acreage:	1.65 +/-
Year Built	2021
Building Size:	1,800 SF
Price PSF:	\$664.91
Lease Type:	Double Net (NN)
Lease Term:	10 Years
Average CAP Rate:	5.87%

INVESTMENT OFFERING

Fortis Net Lease is pleased to present this brand new 1,800 SF KFC located in Kirksville, Missouri, in an opportunity zone. This 10 year Double Net (NN) Lease will require minimal landlord responsibilities. The lease provides a \$2.00 PSF increase in year 6 and three (5 year) options at market rent. The store has completed construction, recently opened with rent commencing on 9/1/2021.

This KFC benefits from being adjacent to the new Kirksville Commons Shopping Center (anchored by Hobby, Marshalls, and PetSmart) and has excellent visibility as it is located on North Baltimore Street which sees 9,574 cars per day. This site is surrounded by many notable retailers in the area including Walmart, Aldi, Home Depot, Menards, Hibbett Sports, Tractor Supply Company and more. The five mile population from the site is 19,288. The three mile household income is \$64,784. This investment will offer a new owner continued success due to the strength and proven profitability of the tenant. List price reflects a 5.70% cap rate based on NOI of \$68,220.



PRICE \$1,196,842



CAP RATE 5.70%



LEASE TYPE Double Net (NN)



TERM REMAINING 10 Years



RENT INCREASES \$2.00 PSF in Year 6

INVESTMENT HIGHLIGHTS

- 10 Year Double Net (NN) Lease | Minimal Landlord Responsibility
- **Opportunity Zone | Brand New 2021 BTS Construction**
- **Concrete Parking Lot**
- Three (5 Year) Options to Renew at Market Rent
- 5 Mile Population 19,360
- 1 Mile Average Household Income \$60,325
- **9,574 Cars Per day on N. Baltimore Street**
- **Adjacent to Walmart, PetSmart and Hobby Lobby Anchored Center**
- On Main Thoroughfare Leading to Downtown Kirksville
- **Other Nearby Retailers Include Home Depot, Menards, Hibbett Sports, Aldi and Tractor Supply Company**

FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$68,400.00	\$38.00
Gross Income	\$68,400.00	\$38.00
EXPENSE		PER SF
Reserve	\$180	\$0.10
Gross Expenses	\$180	\$0.10
NET OPERATING INCOME	\$68,220.00	\$37.90

PROPERTY SUMMARY

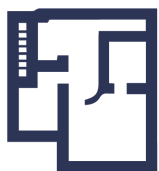
Year Built:	2021
Lot Size:	1.65 +/- Acres
Building Size:	1,800 SF
Traffic Count:	9,574
Roof Type:	Rubber Membrane
Zoning:	Commercial
Construction Style:	Prototype
Parking Lot:	Concrete
Warranties	Construction
HVAC	Roof Mounted

LEASE SUMMARY

Tenant:	KFC
Lease Type:	Double Net (NN)
Primary Lease Term:	10 Years
Annual Rent:	\$68,400.00
Rent PSF:	\$38.00
Landlord Responsibilities:	Minimal
Taxes, Insurance & CAM:	Tenant Responsibility
Roof, Structure & Parking:	Landlord Responsibility
Lease Start Date:	9/1/2021
Lease Expiration Date:	8/31/2031
Lease Term Remaining:	10 Years
Rent Bumps:	\$2.00 PSF in Year 6
Renewal Options:	Three (5 Year)
Lease Guarantor:	Franchise Management Investors US, LLC
Tenant Website:	www.kfc.com



TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	ESC DATE	RENT PER SF/YR
KFC	1,800	9/1/2021	8/30/2031	\$68,400.00 \$72,000.00	100.0	9/1/2026	\$38.00 \$40.00
Averages	1,800			\$70,200.00			\$39.00



TOTAL SF
1,800



TOTAL ANNUAL RENT
\$68,400.00



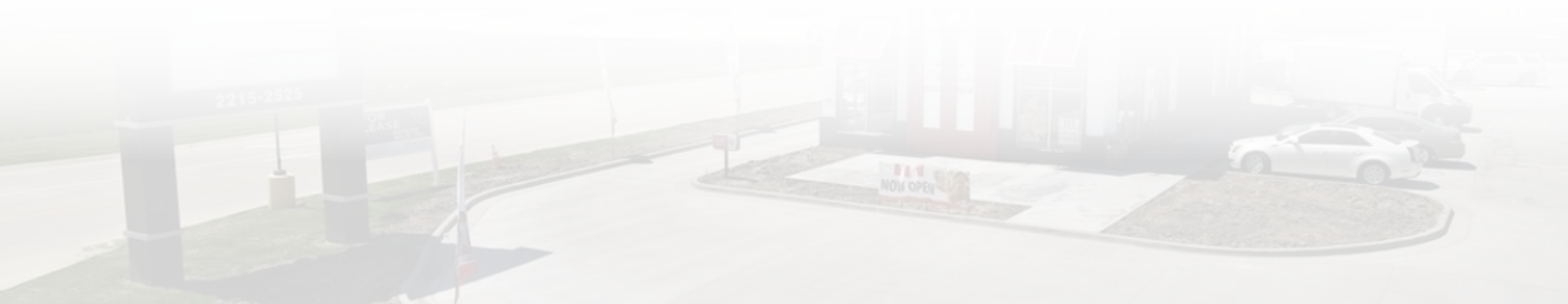
OCCUPANCY RATE
100.0%



AVERAGE RENT/SF
\$78.00



NUMBER OF TENANTS
1





OVERVIEW

Company:	KFC
Founded:	1930
Parent Company:	Yum! Brands
Total Revenue:	\$27.9 Billion
Net Worth:	\$20 Billion
Headquarters:	Louisville, Kentucky
Website:	www.KFC.com

TENANT HIGHLIGHTS

- Over 24,000 Locations in 145 countries
- KFC donates one million pieces of chicken to America's seniors who were disproportionately impacted by COVID-19
- KFC cooks their chicken from scratch and their restaurants celebrate that story. They use natural, high-quality materials and have all the conveniences to make their guests feel welcome and comfortable

RENT SCHEDULE

LEASE YEARS	ANNUAL RENT	MONTHLY RENT	BUMP	YIELD
1-5	\$68,400	\$5,700	-	5.70%
6-10	\$72,000	\$6,000	\$2.00 PSF	6.00%
Option 1	Market Rent	N/A	TBD	-
Option 2	Market Rent	N/A	TBD	-
Option 3	Market Rent	N/A	TBD	-

COMPANY OVERVIEW

KFC (abbr. for Kentucky Fried Chicken) is an American fast food restaurant chain headquartered in Louisville, Kentucky that specializes in fried chicken. It is the world's second-largest restaurant chain (as measured by sales) after McDonald's, with over 24,000 locations globally in 145 countries. The chain is a subsidiary of Yum! Brands, a restaurant company that also owns the Pizza Hut, Taco Bell and WingStreet chains.

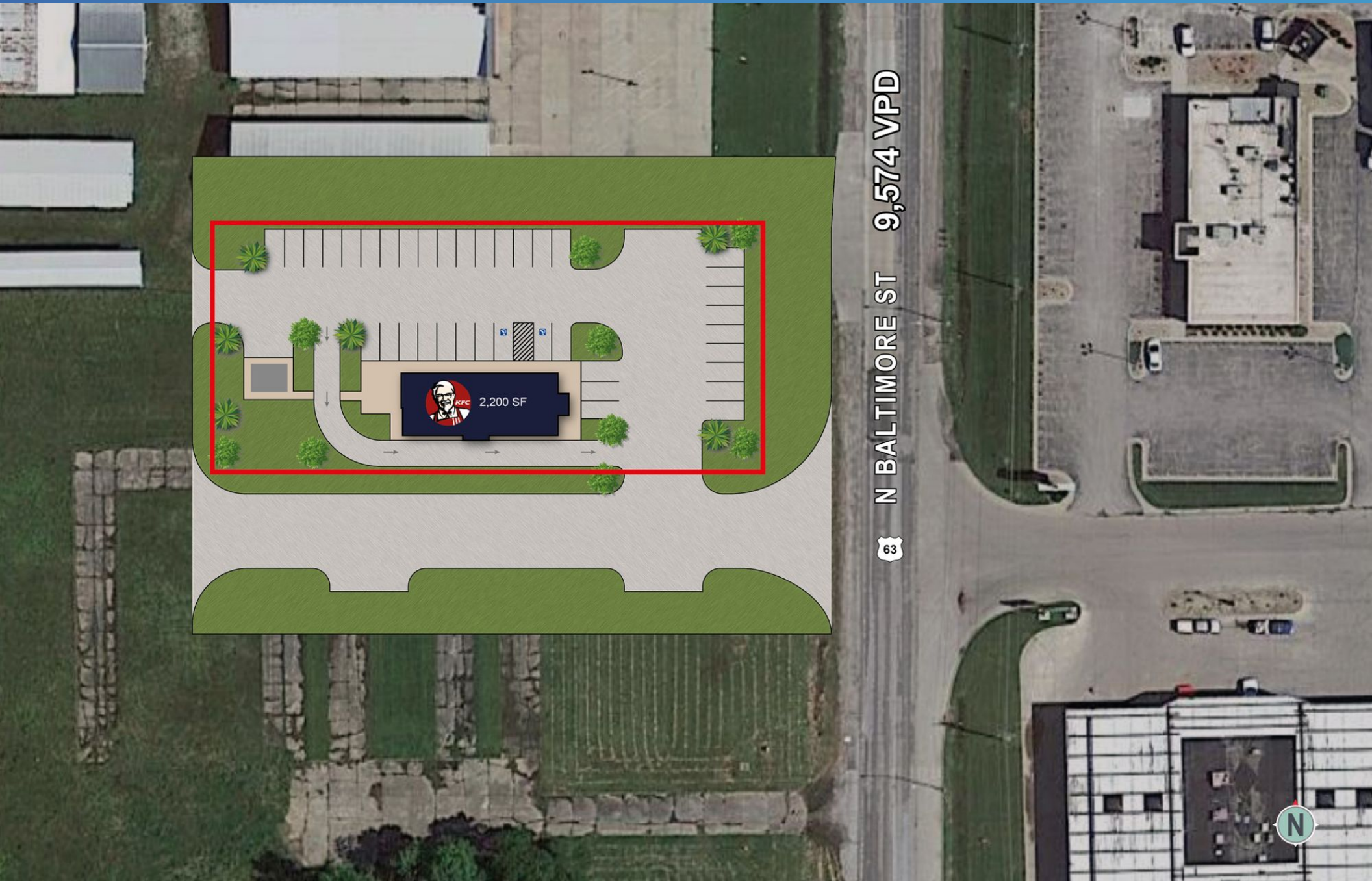
KFC's original product is pressure fried chicken pieces, seasoned with Sanders' recipe of 11 herbs and spices. The constituents of the recipe are a trade secret. Larger portions of fried chicken are served in a cardboard "bucket", which has become a feature of the chain since it was first introduced by franchisee Pete Harman in 1957. Since the early 1990s, KFC has expanded its menu to offer other chicken products such as chicken fillet sandwiches and wraps, as well as salads and side dishes such as French fries and coleslaw, desserts and soft drinks; the latter often supplied by PepsiCo. KFC is known for its slogans "It's Finger Lickin' Good!", "Nobody does chicken like KFC" and "So good".

KFC

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FORTIS NET LEASE™





PROXIMITY TO LOCAL ATTRACTIONS



10 Miles
Kirksville
Regional
Airport



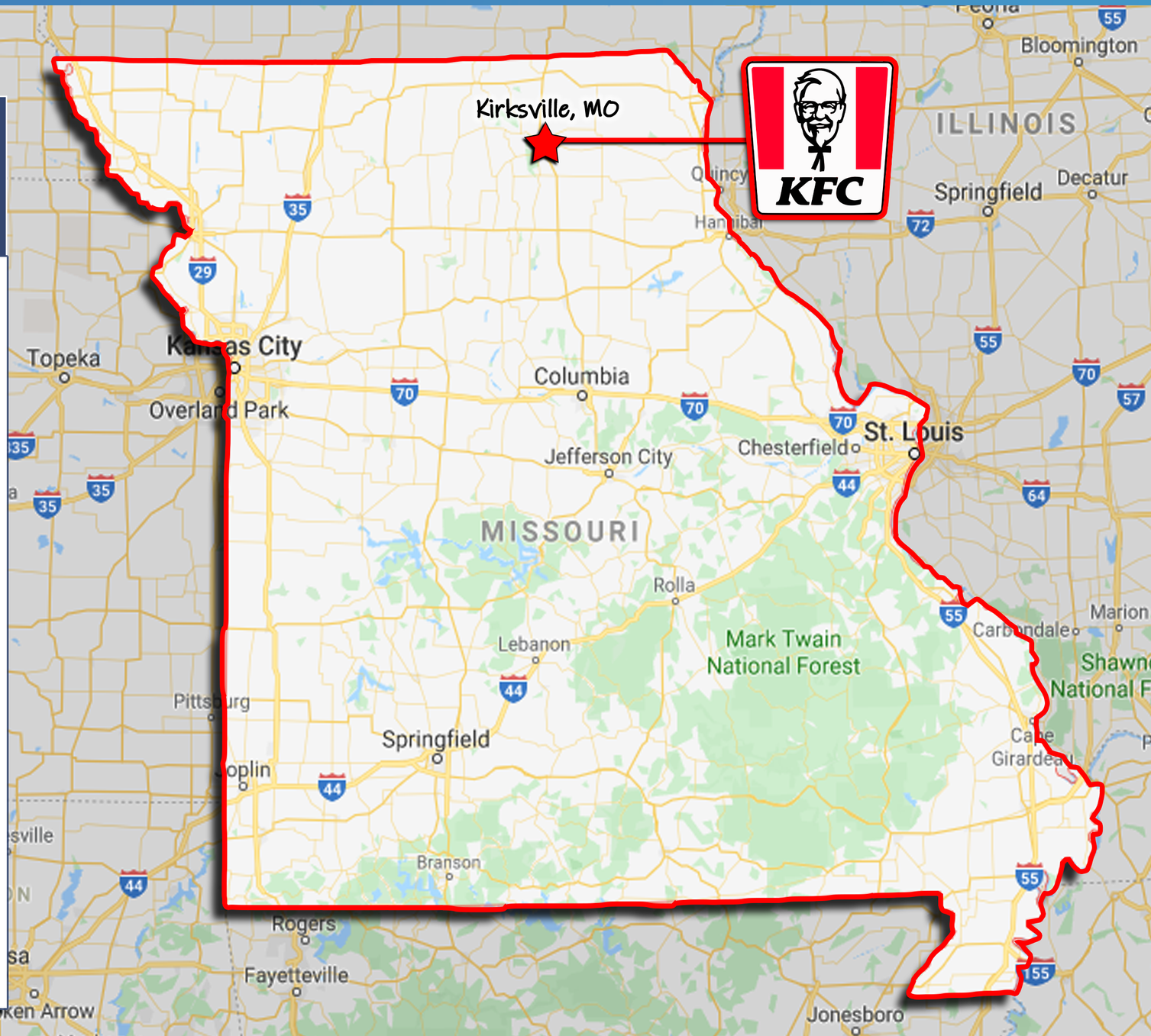
157 Miles
Kansas City,
MO

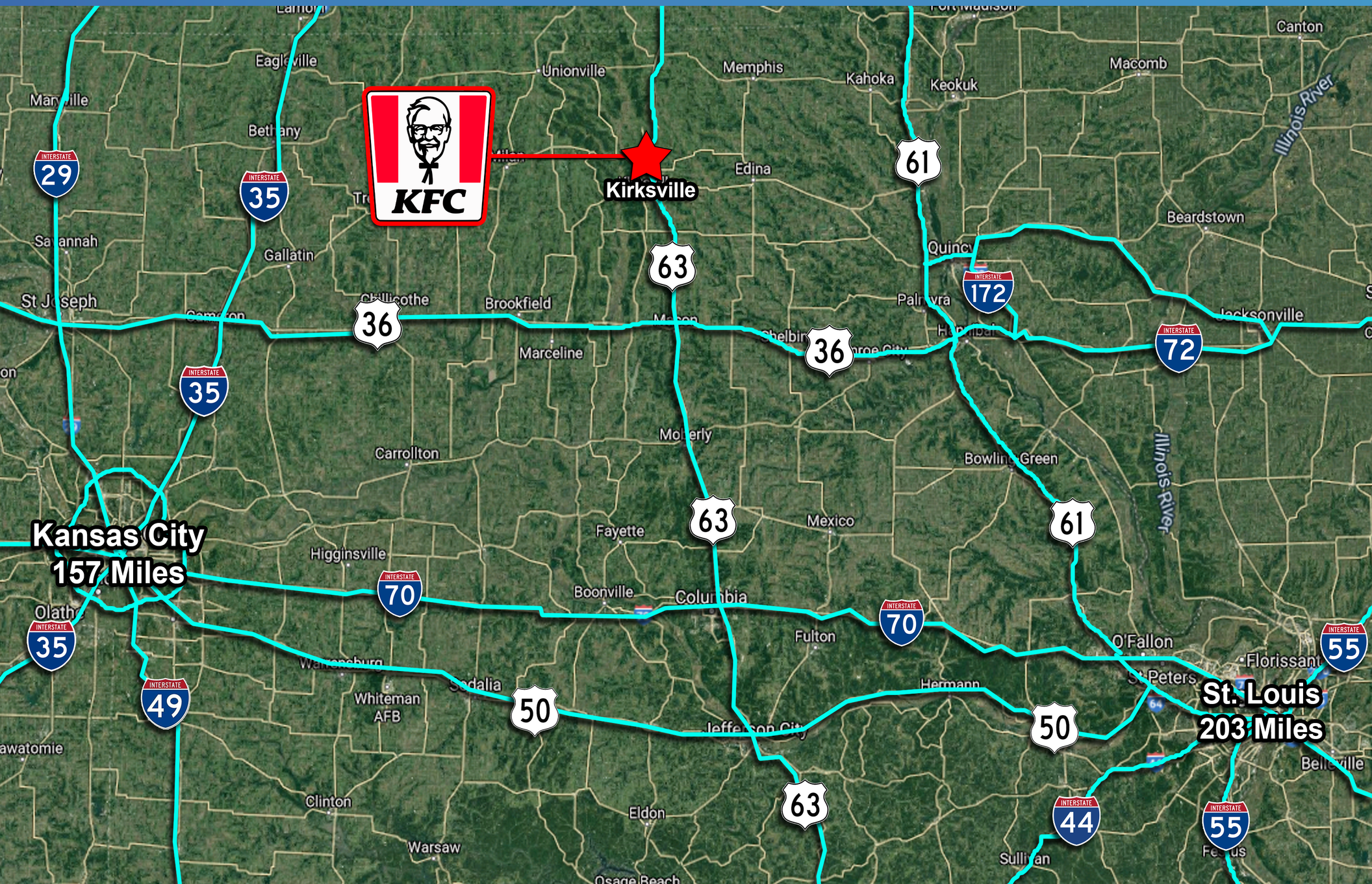


203 Miles
St. Louis,
MO



2.8 Miles
Truman State
University













Kirksville is a city in and the county seat of Adair County, Missouri, United States. Located in the Benton Township, its population was 17,505 at the 2010 census. Kirksville is home to two colleges: Truman State University and A.T. Still University.

The City of Kirksville is a service-driven municipality. Through providing public safety, public infrastructure, and financial and record management, the City of Kirksville strives to provide an exceptional quality of life for residents.

Founded in 1842, as the county seat for Adair County, Kirksville serves as the center for the region's business, industry, retail, health care, education and recreation. In addition, hundreds of people from surrounding communities come to Kirksville for work, shopping, education and recreation.

A family-friendly community for all ages, it's a hometown you never outgrow.

POPULATION	1 MILE	3 MILES	5 MILES
Total Population 2020	2,668	17,092	19,288
Total Population 2025	2,687	17,166	19,363
Population Growth Rate	0.71%	0.43%	0.39%
Median Age	38.2	25.7	26.4
# Of Persons Per HH	2.2	2.2	2.2
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	1,199	6,503	7,387
Average HH Income	\$64,784	\$53,310	\$56,098
Median House Value	\$129,003	\$121,942	\$134,263
Consumer Spending	\$32.5 M	\$159.8 M	\$186 M





TOTAL SALES VOLUME

\$6.7B

PROPERTIES SOLD

3,300+

BROKER & BUYER REACH

345K

STATES SOLD IN

43

Click to Meet Team Fortis

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