

RENT NOW COMMENCED, TRANSFERRED TO OPERATIONS



REPRESENTATIVE PHOTO

TACO BELL
1806 N. RILEY HWY
SHELBYVILLE, IN 46176

OFFERING MEMORANDUM





***RENT NOW COMMENCED,
TRANSFERRED TO OPERATIONS***



REPRESENTATIVE PHOTO

"COVID PROOF" *NEW BUILD ENDEAVOR PROTO*

(\$850K*15YR NNN GROUND LEASE*4.7%CAP)

TACO BELL
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MARKETING FLYER



***I-74 @ EXIT#113 HIGHWAY INTERCHANGE REAL ESTATE INVESTMENT OPPORTUNITY**

***ABSOLUTE TRIPLE - NET (NNN) LEASE
TENANT FULLY RESPONSIBLE FOR
MAINTENANCE, INSURANCE & TAXES**

***10% INCREASES BUILT INTO THE LEASE**

***BELL AMERICAN OPERATES ALL TACO BELL
LOCATIONS THROUGHOUT INDIANA AND IS
THE SECOND LARGEST TACO BELL FRANCHISEE**

***HARD-LIGHTED CORNER W/NEW CASEY'S & ZAXBY'S**

***HIGHWAY INTERSTATE POLE SIGNAGE**

***IDEAL 1031 EXCHANGE, BROKERS PROTECTED**

***RESTAURANT TO BE OPEN BY DECEMBER 31, 2021**



**TACO BELL
1806 N. RILEY HWY
SHELBYVILLE, IN 46176**

INVESTMENT HIGHLIGHTS



PROPERTY INFO

TENANT	TACO BELL
LOCATION	1806 N. RILEY HWY SHELBYVILLE, IN 46176
PARCEL NUMBER	73-07-29-100-047.000-002
LEASE SF	2,053-SF
ACREAGE	0.73-AC.
ZONING	BH
YEAR BUILT	2021

LEASE SUMMARY

LEASE TYPE	ABSOLUTE NET (NNN)
TYPE OF OWNERSHIP	FEE SIMPLE
ORIGINAL LEASE TERM	15 YEARS
LEASE EXPIRATION	15 YEARS
TERM REMAINING	15 YEARS
INCREASES	10%
OPTIONS	(4) 5 YEAR
TAXES / INSURANCE / MAINT.	TENANT RESPONSIBLE
LEASE GUARANTOR	FRANCHISEE - BELL AMERICAN
OWNERSHIP	PRIVATE
NET OPERATING INCOME	\$44,000 (AVERAGE)
CAP RATE	4.7%
PURCHASE PRICE	\$850K

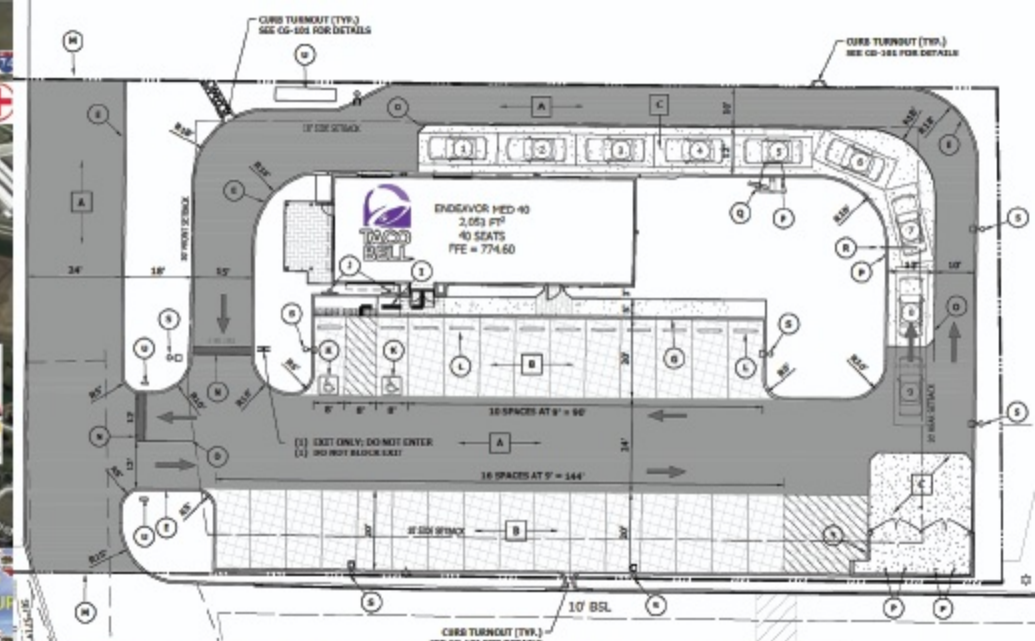
Lease Year	Annual Base Rent	Monthly Base Rent
1 - 5	\$40,000.00	\$3,333.33
6 - 10	\$44,000.00	\$3,666.67
11 - 15	\$48,400.00	\$4,033.33
*16 - 20	\$53,240.00	\$4,436.67
* 21 - 25	\$58,564.00	\$4,880.33
* 26 - 30	\$64,420.40	\$5,368.37

[an asterisk (*) indicates an Extension Period]

TACO BELL
1806 N. RILEY HWY
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EXECUTIVE SUMMARY





COME JOIN NEW CASEY'S, ZAXBY' & TACO BELL



ZAXBY'S

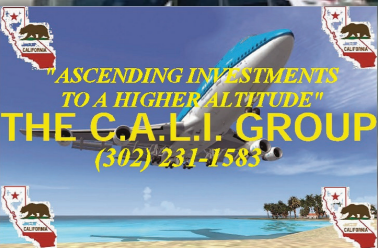
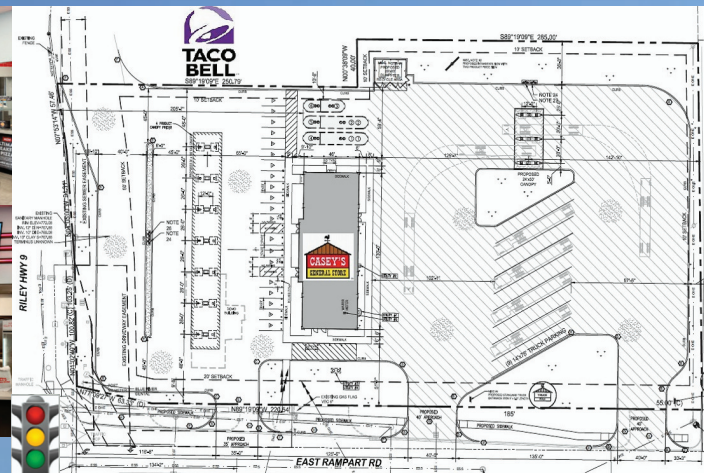
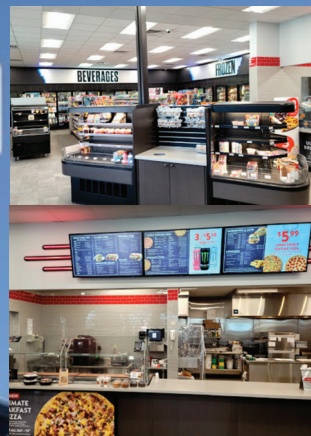


TACO BELL
1806 N. RILEY HWY
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PROPERTY OVERVIEW



NEWLY BUILT ZAXBY'S & CASEY'S



(I-74@EX#113 - SHELBYVILLE, IN)

DEMOGRAPHICS

	1 MILE	3 MILE	5 MILE
2021 Total Population	2,323	14,658	24,774
2026 Population	2,343	14,916	25,164
Pop Growth 2021-2026	+ 0.86%	+ 1.76%	+ 1.57%
Average Age	40	38	39
2021 Total Households	950	5,908	9,885
HH Growth 2021-2026	+ 0.95%	+ 1.84%	+ 1.63%
Median Household Inc	\$56,983	\$52,767	\$57,992
Avg Household Size	2.40	2.40	2.50
2021 Avg HH Vehicles	2.00	2.00	2.00
Median Home Value	\$152,391	\$108,945	\$131,015
Median Year Built	1986	1955	1965

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DEMOGRAPHICS



Health Center Coming to Shelbyville

Thursday, February 14th 2019, 10:17 AM EST
Updated: Thursday, February 14th 2019, 2:40 PM EST
 By Reed Parker, Writer/Reporter



Major Hospital in Shelbyville (photo courtesy Major Health Partners)

SHELBYVILLE - Shelbyville will soon see a new \$18 million wellness center to be built by Major Health Partners and the YMCA. Shelbyville City Council approved final funding for the project earlier this month. Other funding was secured from the Shelby County Council and Blue River Community Foundation.

Greenleaf Foods' Plant-Based Protein Facility, Indiana, US

PROJECT TYPE	LOCATION	ESTIMATED INVESTMENT	START OF CONSTRUCTION
Plant-based protein facility	Shelbyville, Indiana, US	\$310m	2019



Greenleaf Foods' new plant-based protein facility in Shelbyville, Indiana. Photo courtesy of CITY OF SHELBYVILLE, INDIANA

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CE OBJECTIVE #2

ENHANCE THE CITY'S PRIMARY GATEWAYS

With state highways and interstate access, Shelbyville has an opportunity to enhance the experience for visitors and residents more than any community outside Indianapolis. The city should utilize these gateways as an asset and promote them to encourage population, tourism and business growth.

While aesthetics can be considered extra spending, attractive gateways often drive additional development and aid in boosting community pride. Establishing a beautification program along specific entrance corridors is one way the city can make small aesthetic impacts that are attractive to developers, businesses and visitors.

With five prominent gateways into Shelbyville, these areas should contain unique character that not only markets the city, but draws visitors into the city center. Illustrated below are the identified gateways that Shelbyville should focus on.

YOU HAVE ARRIVED

Gateway enhancements can make visitors and residents feel that they have arrived somewhere. Creating a specific character at interchanges and development around entrances can enhance the experience of entering the community. One recurring nearby success is Franklin, Indiana's King Street improvements. These improvements include a new median and pedestrian design as well as aesthetics such as clock towers and Town logos. Elements such as these add flair and establish where you are.



DESIGN AND CHARACTER

All these gateways, Shelbyville should consider overlay districts and unique design standards to ensure new development coincides with the city's intended character. Overlay districts should not be so restrictive that they deter development from occurring. However, an overlay district should be a tool to help guide the look and feel of development in that area.

Overlay districts are typically one or two parcels, or a quarter of a mile off a major corridor, an example being CR 400 N to Fairland. This overlay follows the corridor where development should be focused on, or where there's a constraint, such as a river or existing development as an anchor. These overlays should have different design requirements to ensure each gateway is developed specific to how the community is promoting development. In communities such as Carmel, Indiana, the Keystone corridor is an example of one way aesthetics

INTERSTATE GATEWAY OPPORTUNITIES



CR 400 N + I-74
 The northernmost interchange to I-74 has the greatest potential with the casino already being a regional draw. Ways to build on the success of the casino is to provide amenities that draw visitors out of the casino campus and into the county. Specific design standards can help create a gateway specific to the casino and nearby Town of Fairland. Utility infrastructure is extremely important for this gateway. Already within a TIF district, the city can expand the TIF to be able to invest in providing the necessary infrastructure to promote desired development. Additionally, the Tom Hesson Drive entrance is located at this interchange. This corridor is expected to develop with industry and commercial uses. Truck traffic is an important aspect that should be considered at this interchange, especially during peak traffic times or seasons.

SR 9 + I-74

Another gateway that can drive tourism and visitors into the city is the main interchange into Shelbyville where SR 9 and I-74 intersect. This interchange holds opportunity and potential because infrastructure currently exists, the interchange system works efficiently and there are convenience stores for highway traffic, but there is a lot of open ground available for development. This development should be designed to draw people into the city and spend time and money, not just a stop on the highway. The use of charging stations, hotels and sit-down restaurants are attractive ways to engage visitors to stay. Traveling south on SR 9 towards Shelbyville should also be considered an experience. High emphasis on design standards and specific types of development should be monitored in this area. While there can be flexible uses here, this interstate focus area is likely the first impression of the city. This is important not only to visitors, but essential in helping mold a revitalized internal perception of Shelbyville.



SR 44 + I-74

This third interchange gateway into Shelbyville is one with the most redevelopment potential. Vacant strip shopping centers and fast-food, convenience and service shops dot the corridor into the city. Currently, the majority of people within Shelby County go to Shelbyville for their shopping needs. This interchange is where the most retail and grocery shopping is located. Redevelopment efforts at this interchange should require specific design standards to ensure that quality construction is built to the highest standard to withstand time. As the retail market is changing nation-wide, it is important that buildings are able to be converted to different uses easily. Local business owners may consider repurposing existing spaces as a feasible alternative to building a facility from the ground up.

Major Investments in Plant-Based Foods Include a \$310 Million Facility and Tofurky Accepting Its First-Ever Private Investment

Stephen J. Bronner

The two recent moves show just how much the sector is growing.

April 8, 2019 2 min read

Millions of dollars have been committed to plant-based meat replacements over the past few weeks.

Greenleaf Foods, makers of products under the Lightlife and Field Roast brands, today announced its plan to construct what it calls the "largest plant-based protein manufacturing facility" in North America. The company said in a [press release](#) that the facility, in Shelbyville, Ind., will cost \$310 million and be operational in late 2020 "to meet rapidly rising demand for plant-based proteins by supporting its innovation pipeline across its brands." It estimates that 460 jobs will be created.

The 40-year-old company, a subsidiary of Canada-based Maple Leaf Foods Inc., recently introduced the Lightlife Burger and Ground, Italian Sausage and Bratwurst Sausage, all pea protein-based, in January.

Meanwhile, leading plant-based food maker Tofurky announced last week it has accepted \$7 million in private investment, the first in the company's history. The company says its sales closed 2018 with nearly 24 percent growth, and this cash infusion was necessary to meet increased demand, even after adding a 44,000 square-foot manufacturing facility in 2016. The funds will be used to invest in new equipment and create capacity, but will not dilute ownership.

TOWN HIGHLIGHTS





*"ASCENDING INVESTMENTS
TO A HIGHER ALTITUDE"*

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