



ACTUAL LOCATION

## TACO BELL GROUND LEASE

1519 - 1545 SOUTHFIELD RD., LINCOLN PARK, MI 48146

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## EXCLUSIVELY LISTED BY:

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## INVESTMENT SUMMARY

List Price:	\$1,807,228
Current NOI:	\$75,000.00
Initial Cap Rate:	4.15%
Land Acreage:	0.59 +/- Acres
Year Built	2022
Building Size:	1,699 SF
Lease Type:	Ground Lease - Absolute NNN
Lease Term:	20 Years

## INVESTMENT OFFERING

Fortis is pleased to present this new 20-year Taco Bell ground lease located at the signalized intersection of Lafayette Boulevard and Southfield Road (M-39) in Lincoln Park, Michigan. The corner parcel offers excellent access and exposure to over 41,050 vehicles per day as Southfield Road is a major arterial road throughout the metropolitan Detroit area.

**\*Tenant has 15 day Right of First Refusal and Tenant shall have the right to terminate the Lease at any time after the tenth (10th) Lease Year, upon payment to Landlord of twenty four (24) months' then current Rent.**



PRICE \$1,807,228



CAP RATE 4.15%



LEASE TYPE Abs. NNN Ground Lease



TERM REMAINING 20 Years

## INVESTMENT HIGHLIGHTS

- Brand New 20-Year Ground Lease
- **RARE CORPORATE GUARANTEE (Taco Bell of America)**
- 244,486 Residents within Five Mile Radius
- **Absolute NNN Ground Lease - Zero Landlord Obligations**
- Located in Densely Populated Lincoln Park
- Consumer Spending is \$2.6 Billion in Five Mile Radius
- High Traffic Hard Corner Signalized Intersection

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## FINANCIAL SUMMARY

INCOME		PER SF
Gross Income	\$75,000.00	\$44.14
NET OPERATING INCOME	\$75,000.00	\$44.14

## PROPERTY SUMMARY

Year Built:	2022
Lot Size:	0.59 +/- Acres
Building Size:	1,699 SF
Zoning:	MBD
Construction Style:	Prototype

## LEASE SUMMARY

Tenant:	Taco Bell
Lease Type:	Ground Lease - Absolute NNN
Primary Lease Term:	20 Years
Annual Rent:	\$75,000.00
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant Responsibility
Roof, Structure & Parking:	Tenant Responsibility
Lease Start Date:	March 1, 2022
Lease Expiration Date:	February 28, 2042
Lease Term Remaining:	20 Years
Rent Bumps:	7% Increases Every 5 Years, Including Options
Renewal Options:	Four, 5-Year Options
Lease Guarantor:	Taco Bell of America
Lease Guarantor Strength:	Ba2
Tenant Website:	www.tacobell.com



**GROSS SALES:**  
\$1.49 BILLION



**STORE COUNT:**  
7,500+



**GUARANTOR:**  
YES

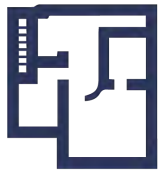


**S&P:**  
BAA2

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TENANT NAME	LEASE START	LEASE END	ESC DATE	ANNUAL RENT	% INC
Taco Bell Ground Lease	3/1/2022	2/28/2042	3/1/2022 - 2/28/2027	\$75,000.00	7%
			3/1/2027 - 2/28/2032	\$80,250.00	7%
			3/1/2032 - 2/28/2037	\$85,867.50	7%
			3/1/2037 - 2/28/2042	\$91,878.23	7%
			Option 1	\$98,309.70	7%
			Option 2	\$105,191.38	7%
			Option 3	\$112,554.78	7%
			Option 4	\$120,433.61	7%
Totals/Averages				\$96,185.65/AVG	



**TOTAL AC**  
.59 AC



**TOTAL ANNUAL RENT**  
\$75,000.00



**OCCUPANCY RATE**  
100.0%



**AVERAGE RENT/SF**  
\$96,185.69



**NUMBER OF TENANTS**  
1

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## OVERVIEW

Company:	Taco Bell
Founded:	March 21, 1962
Total Revenue:	\$1.49 Billion
Net Income:	\$326 Million
Net Worth:	\$26.378 Million
Headquarters:	Irvine, California
Website:	www.TacoBell.com

## TENANT HIGHLIGHTS

- Over 7,500 Restaurants in the United States
- Completed 2020 Menu Revamp, Making Room For Future Innovations And Streamlining Restaurant Experience
- The Taco Bell Foundation is committed to empowering youth to reach their full potential through a high school diploma and beyond
- In January 2019, Taco Bell nearly doubled its television advertising spending to \$64 million

## RENT SCHEDULE

LEASE YEARS	ANNUAL RENT	MONTHLY RENT	BUMP
1-5	\$75,000	\$6,250	7%
6-10	\$80,250	\$6,687.50	7%
11-15	\$85,867.50	\$7,155.63	7%
16-20	\$91,878.23	\$8,192.48	7%
Four, 5-Year Options		7% Inc. every 5 Yrs.	

## COMPANY BACKGROUND

Taco Bell is an American-based chain of fast food restaurants originating in Irvine, California in 1962, by founder Glen Bell. Taco Bell is a subsidiary of Yum! Brands, Inc. The restaurants serve a variety of Mexican-inspired foods, that include: tacos, burritos, quesadillas, nachos, novelty and specialty items, along with a variety of "value menu" items. As of 2018, Taco Bell serves over two billion customers each year, with more than 93 percent of restaurants owned and operated by independent franchisees and licensees.

PepsiCo purchased Taco Bell in 1978, and later spun off its restaurants division as Tricon Global Restaurants, which later changed its name to Yum! Brands.

The Taco Bell Foundation breaks down barriers to educate and inspire the next generation of America's leaders. Since 1992, the Taco Bell Foundation has reached more than 4 million young people across the country and has awarded more than \$110 million in Live Más Scholarships and grants to youth-serving nonprofit organizations focused on education and career readiness.



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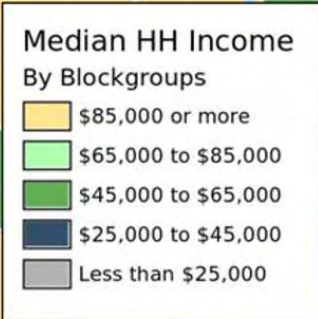
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-  7,500 or more  
 5,000 to 7,500  
 2,500 to 5,000  
 1,500 to 2,500  
 Less than 1,500



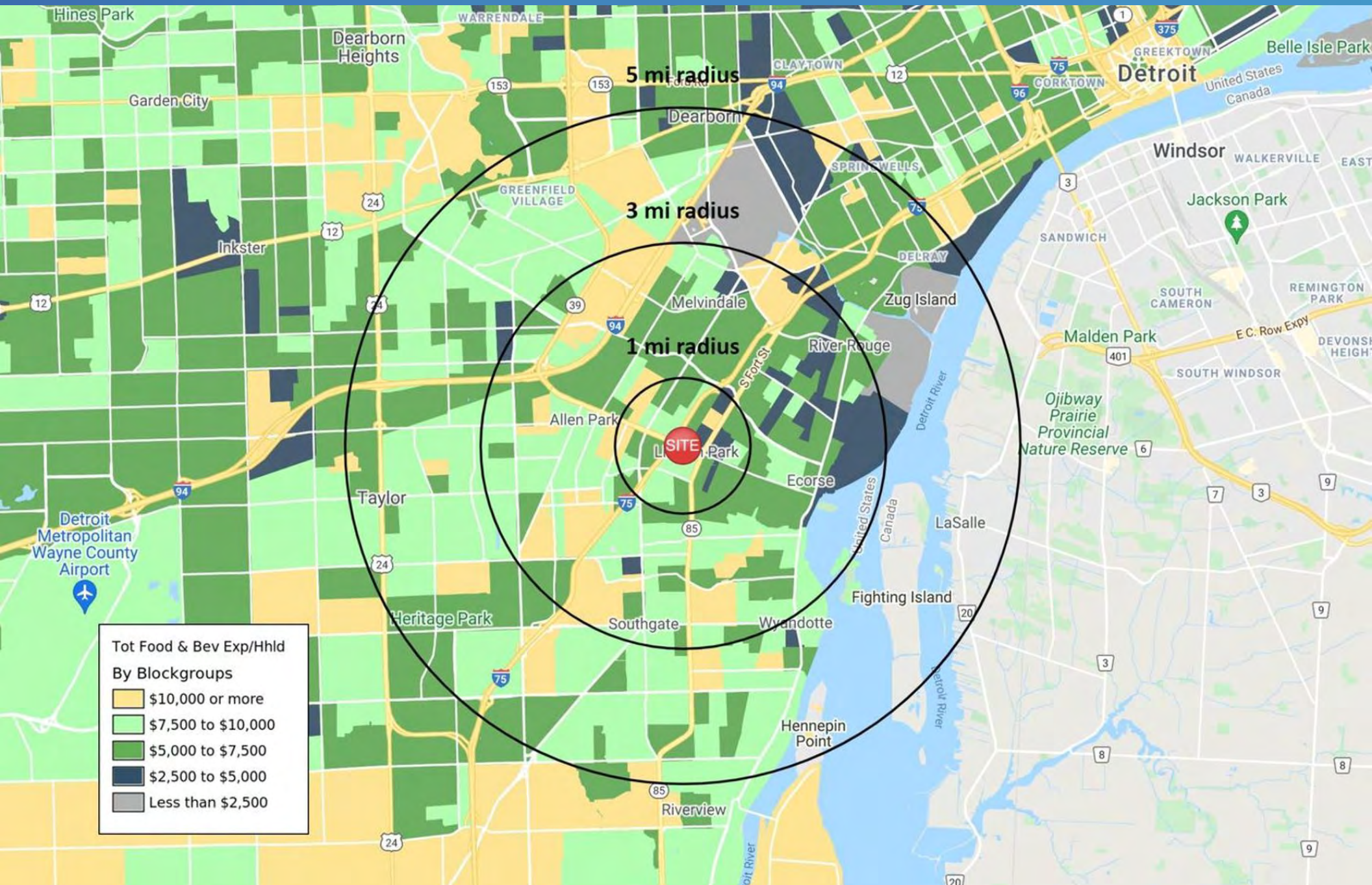
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Lincoln Park is a city in Wayne County in the state of Michigan. Lincoln Park is the second most-densely populated municipality in the state after Hamtramck. Lincoln Park contains Council Point Park, which dates back to 1763 when Chief Pontiac met with other tribal leaders along the banks of the Ecorse River to plot a rebellion against increasing European settlers, specifically those in nearby Fort Detroit. The Potawatomi eventually ceded the land to the French in 1776.

Neighborhoods were first laid in the area of Ecorse Township that would become Lincoln Park in 1906. It was incorporated as a village in 1921, and as a city in 1925. During the 20th century, Lincoln Park grew as a bedroom community for the numerous workers at Henry Ford's River Rouge Plant and other mills and factories of the auto industry. The north and south branches of the Ecorse River run through Lincoln Park and join just before leaving the city. Lincoln Park borders the cities of Detroit, Allen Park, Melvindale, Ecorse, Wyandotte, and Southgate.

POPULATION	1 MILE	3 MILES	5 MILES
Total Population 2022	19,465	127,095	244,486
Total Population 2027	19,369	127,095	244,486
Median Age	37.8	39	38.5
# Of Persons Per HH	2.5	2.5	2.5
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	7,627	50,894	96,873
Average HH Income	\$56,028	\$66,642	\$67,702
Median House Value	\$72,253	\$104,414	\$118,710
Consumer Spending	\$189.2M	\$1.4B	\$2.6B







TOTAL SALES VOLUME

\$7.5B

PROPERTIES SOLD

3,600+

BROKER & BUYER REACH

345K

STATES SOLD IN

44

*Click to Meet Team Fortis*

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