



NNN 20-YEAR LEASE | DEL TACO

COLUMBUS DMA (MARION), OHIO



Representative Photo



GOODMAN
REAL ESTATE SERVICES
GROUP LLC

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TENANT	Del Taco
GUARANTOR	Experienced Del Taco Operator with 8-unit Del Taco Development Agreement and 3 Existing Units
TYPE	Single Tenant Net Lease
DRIVE THRU	Yes
ADDRESS	1207 Mt. Vernon Avenue, Marion, Ohio 43302
MAJOR MARKET	Columbus MSA
MARKET POPULATION	2,078,725
TRAFFIC COUNT	20,159 VPD (ODOT 2020)
BUILDING SIZE	2,418 Square Feet
ACREAGE	0.67 Acres
YEAR BUILT	2021 - Under Construction
INITIAL LEASE TERM	20 Years
RENT COMMENCEMENT	September 2022
LEASE EXPIRATION	September 2042
RENTAL INCREASES	8% Every 5 Years During Initial Term + Options
NET OPERATING INCOME *	\$172,128
CAP RATE	5.7%
PRICE	\$3,020,000
*	Final NOI to be based on completed construction costs including all change orders and may vary slightly. Purchase price to be based on cap rate based on final NOI.

INVESTMENT HIGHLIGHTS

- Single Tenant Net Lease Restaurant with Drive Thru
- Ideal 1031 – 100% NNN Hands-Off Lease with 20 Year Base Term
- Located in Columbus, Ohio, DMA – 14th Largest City in the United States
- Experienced Operator – 3 Units Open with Two More Under Development
- Growing Brand – Franchisee Aggressively Building out 8-Unit Development Agreement in Columbus and Surrounding Areas
- Dominant Chain – Del Taco has Nearly 600 Units in 15 States and is Publicly Traded on NASDAQ under the Ticker TACO

PROPERTY DESCRIPTION

For sale to qualified investors is a 20 year triple-net Del Taco with drive-thru in Marion, Ohio. The property is situated on 0.67 acres on heavily trafficked Mt. Vernon Avenue with over 20,000 vehicles passing the site daily. Del Taco has chosen Columbus and surrounding markets for their entry into Ohio. This unit is currently under construction (projected opening in September 2022) and the 4th Del Taco in the state with more in the pipeline for the experienced franchisee.



COLUMBUS, OHIO

Columbus is the state capital of Ohio and the 14th largest city in the United States with a population estimated at 898,553; featuring a diverse economy based on education, government, insurance, banking, defense, aviation, food, clothes, logistics, steel, energy, medical research, health care, hospitality, retail, and technology. The proximity of Columbus to major markets (Chicago, Indianapolis, Nashville, Atlanta, Washington D.C., New York and others) makes it one of the best locations in the country. As of 2018, the city has the headquarters of four corporations in the U.S. Fortune 500: Nationwide, Big Lots, L Brands and American Electric Power. Additionally, Columbus is home to Ohio State University (one of the largest universities in the nation), Capital University, Otterbein University, Columbus State Community College and many others for higher education. Of the top 15 fastest growing cities in the United States, Columbus is the only city in the Midwest.



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TENANT NAME	SQUARE FEET	LEASE TERM		RENTAL RATES			RECOVERY TYPE	COMMENTS/OPTIONS
		BEGIN	END	BEGIN	ANNUALLY	MONTHLY		
Sobremesa LLC dba Del Taco	2,418	September 2022	September 2042	September 2022	\$172,128	\$14,344.00	NNN	Tenant pays all property taxes, insurance and CAM directly. Options: Four (4) – Five (5) year options. Tenant to give Landlord notice between 6 and 12 months prior to the expiration of each 5 year period of its intent to renew. Base rent increases 8% at the beginning of each option period.
				September 2027	\$185,898	\$15,491.50		
				September 2032	\$200,770	\$16,730.83		
				September 2037	\$216,832	\$18,069.33		
				Options:				
				September 2042	\$234,178	\$19,514.83		
				September 2047	\$252,912	\$21,076.00		
				September 2052	\$273,145	\$22,762.08		
				September 2057	\$294,997	\$24,583.08		





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The franchisee, Sobremesa LLC, was hand picked by corporate to roll out the newest Del Taco prototypes throughout the Columbus, Ohio, DMA. They have acquired an initial 8-store development territory including Columbus and a 50 mile surrounding radius with the opportunity for further expansion after the initial 8 units are complete. The franchisee opened the flagship Ohio store in October of 2021 and since then has already opened 3 stores with 2 more under development. The 8-unit territory is expected to be fully built out within the next 18 months. Sobremesa LLC is an experienced restaurant operator with a background operating Buffalo Wild Wings, Tilted Kilt, and Popeye's. All Del Taco units of Sobremesa LLC will comprise the guarantor of the lease, including the rest of the units in the pipeline.



WEBSITE: WWW.DELTACO.COM



Del Taco Restaurants Inc. (NASDAQ: TACO) is an American quick service restaurant chain which specializes in American-style Mexican cuisine as well as American foods such as burgers, fries, and shakes. Del Taco is led by CEO John D. Cappasola, Jr., and its HQ is in Lake Forest, California. The company is currently the second-largest Mexican-American quick service restaurant chain in the US, with over 580 units in 14 states. Total revenue for the company in 2018 was \$505.5 Million, which was 7.2% above 2017. After displaying six consecutive years of system-wide same store sales growth in 2018, Del Taco achieved a major milestone with hitting an average unit volume of \$1.5 million. The company's standard menu includes Tacos, Burritos, Quesadillas, Nachos, Deluxe Taco Salad, Crinkle Cut French Fries, Chili Cheddar Fries, Cheeseburgers, Shakes, and at least four types of Dinner Burritos. On April 25, 2019 Del Taco introduced plant-based Beyond Tacos nationwide in partnership with Beyond Meat. Since this introduction, Del Taco has created multiple other vegetarian and vegan menu items using Beyond Meat's plant-based crumbles.



Del Taco Then and Now...

- 1964** The first Del Taco restaurant is opened in Yermo, California, under the name Casa Del Taco.
- 1966** Del Taco's owners created Red-E-Food Systems, Inc., with the idea of franchising Del Taco. The sun logo is created.
- 1977** The company had been opening a new restaurant each month and increased from 50 units in 1977 to 100 in 1978.
- 1981** Del Taco opens its 350th restaurant; restaurants begin to operate 24 hours.
- 2000** After years of slower growth, Del Taco reaches 372 units and in 2003 hits an average unit volume of \$1,000,000.
- 2008** Del Taco announces the opening of its 500th restaurant, in Burbank, California.
- 2019** The company has over 350 corporate and 240 franchised locations; average unit volume hits milestone of \$1,500,000.



CITY REGIONAL HIGHLIGHTS

- In 2016, Money Magazine named Columbus as one of its top six best big cities to live and work.
- Columbus is the 14th largest city in the U.S., with estimated population of 898,553. Columbus is the only large northern city in the U.S. to grow by more than 10% between 2010 and 2017.
- Columbus is a breeding place for fast food empires. The very first Wendy's restaurant opened on East Broad Street in November 1969. Today, the franchise is headquartered in Dublin, Ohio, a suburb of Columbus.
- Forty-eight percent of Americans live within 600 miles of Columbus. Major cities like Chicago, Indianapolis, Nashville, Atlanta, Washington D.C., and New York are less than a day's drive away.
- Ohio State's football stadium, the 4th largest in the country, can seat over 104,000 cheering Buckeyes fans, and its attendance numbers at home games have been in the top four nationally since 1949.
- In 2016, the Columbus metropolitan area's GDP was \$130.8 billion, ranking it 29th largest in the United States.



TOP EMPLOYERS

COMPANY	# OF EMPLOYEES
The Ohio State University	29,685
The State of Ohio	22,030
JPMorgan Chase	16,975
OhioHealth	16,000
Nationwide	11,235
City of Columbus	8,653
Mount Carmel Health Systems	8,448
Honda of America Manufacturing	7,400
Nationwide Children's Hospital	5,762
Kroger Company	5,417
L Brands	5,200
Huntington Bankshares Inc	4,170
Cardinal Health	4,030
Big Lots, Inc	1,310



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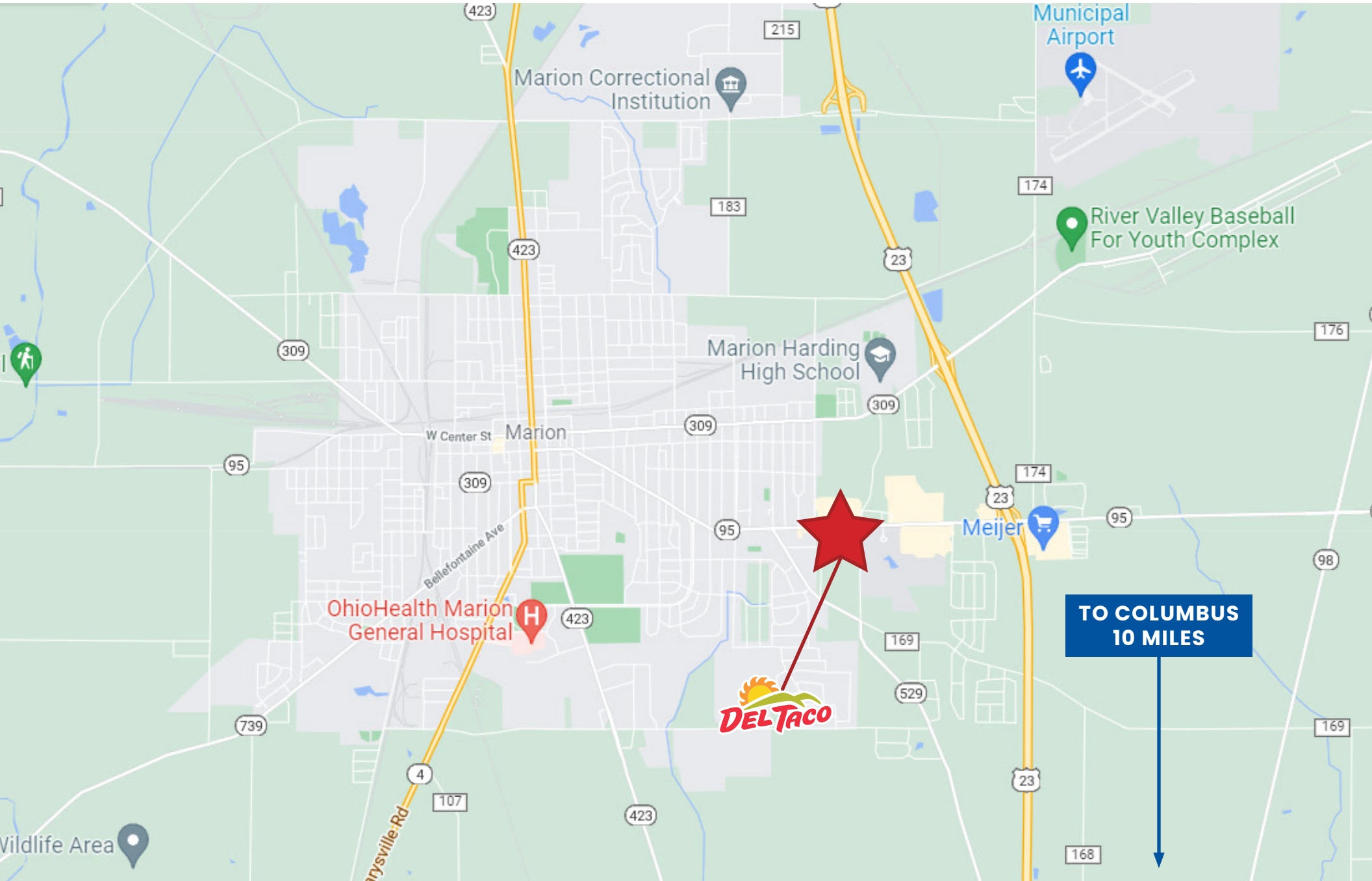


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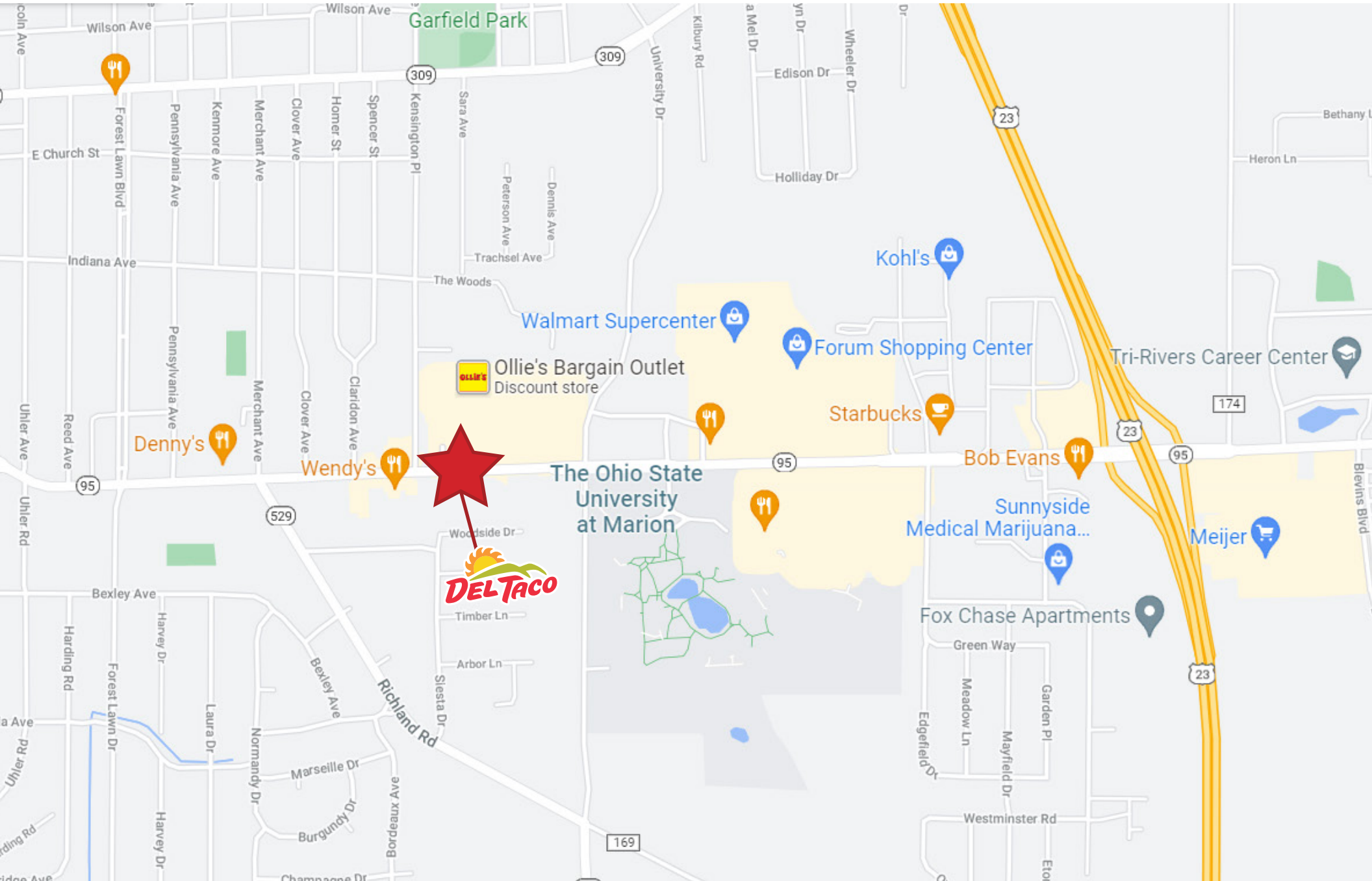


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	1 MILE	3 MILE	5 MILE	7 MILE
POPULATION				
Current Year Estimated Population	8,263	41,174	49,675	54,262
5 Year Projected Population	8,285	41,248	49,789	54,416
2010 Census Population	8,046	41,963	49,964	54,695
HOUSEHOLDS				
Current Year Estimated Households	3,690	14,964	18,242	19,995
5 Year Projected Households	3,700	14,989	18,284	20,052
2010 Census Households	3,602	15,215	18,357	20,152
AGE (2020)				
Est. Population Under 10 Years	11.6%	11.0%	10.8%	10.7%
Est. Population 10-19	11.9%	11.7%	11.8%	11.7%
Est. Population 20-30	11.5%	14.3%	14.2%	14.2%
Est. Population 30-44	17.1%	20.8%	19.8%	19.3%
Est. Population 45-59	17.7%	19.0%	19.3%	19.4%
Est. Population 60-74	20.7%	16.4%	17.1%	17.7%
Est. Population 75 Years or Over	9.6%	6.8%	7.0%	7.1%
INCOME (2020)				
Est. HH Inc \$200,000 or more	1.0%	1.0%	1.0%	1.0%
Est. HH Inc \$150,000 to \$199,999	5.0%	3.0%	3.0%	3.0%
Est. HH Inc \$100,000 to \$149,999	11.0%	8.0%	9.0%	10.0%
Est. HH Inc \$75,000 to \$99,999	13.0%	11.0%	11.0%	12.0%
Est. HH Inc \$50,000 to \$74,999	22.0%	18.0%	18.0%	18.0%
Est. HH Inc \$35,000 to \$49,999	14.0%	16.0%	16.0%	16.0%
Est. HH Inc \$25,000 to \$34,999	11.0%	12.0%	13.0%	12.0%
Est. HH Inc \$15,000 to \$24,999	13.0%	14.0%	13.0%	12.0%
Est. HH Inc Under \$15,000	11.0%	18.0%	16.0%	15.0%
Est. Average Household Income	\$62,508	\$54,261	\$56,398	\$57,691
Est. Median Household Income	\$51,803	\$40,345	\$42,043	\$43,534