



OFFERING MEMORANDUM

14850 FORT CAMPBELL BLVD
OAK GROVE, KY 42262



TACO BELL

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LISTING AGENTS

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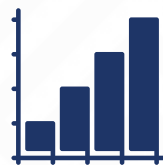
LIC # 221925 (KY)

INVESTMENT OVERVIEW



\$1,586,207

LIST PRICE



4.35%

CAP RATE



\$69,000

NOI

LEASE HIGHLIGHTS

- ◀ **LONG TERM LEASE** - Taco Bell has their initial lease term of 20 years remaining, allowing for a long term investment
- ◀ **ZERO LANDLORD OBLIGATIONS** - The tenant is on an absolute NNN lease allowing for a truly passive investment
- ◀ **OPTIONS TO EXTEND LEASE** - Taco Bell has five, 5-year options to extend the lease, each with a 10% increase

LOCATION HIGHLIGHTS

- ◀ **CLARKSVILLE METROPOLITAN STATISTICAL AREA** - Oak Grove is located in the Clarksville, Tennessee metropolitan area, consisting of 4 counties with a population of more than 307,820
- ◀ **OAK GROVE** - Oak Grove is a home rule-class city located in Christian County, adjacent to the Fort Campbell army base
- ◀ **HIGH TRAFFIC** - Fort Campbell Blvd sees over 22,274 VPD
- ◀ **FORT CAMPBELL ARMY BASE** - Fort Campbell supports a population of more than 112,000 people

TENANT HIGHLIGHTS

- ◀ **ESSENTIAL RETAILER** - Taco Bell is the nation's leading Mexican-inspired quick service restaurant, with over 7,100 Taco Bell locations that serve over 42 million customers weekly
- ◀ **EXPANDING CONCEPT** - Taco Bell opened a record number of new restaurants over the past few years, and has plans to add 2,000 more internationally in the next decade
- ◀ **RECESSION & PANDEMIC RESISTANT TENANT** - Historically, quick service restaurants maintain success in an economic recession and have seen an increase in sales growth throughout the Covid-19 pandemic

SURROUNDING TENANTS

FORT CAMPBELL
ARMY BASE
± 3 MILES

Walmart
Supercenter
SUBWAY claire's

DOLLAR TREE
HIBBETT
SPORTS

UNITED STATES
POSTAL SERVICE
MARATHON

Valvoline

AT&T

MAPCO

SONIC

NAVY
FEDERAL
Credit Union

CATCO Great
SALLY Clips
BEAUTY GameStop

KELLY'S NAILS

MIKADO JAPANESE STEAKHOUSE

CAPTAIN D's
SEAFOOD RESTAURANT
CLUBHOUSE KITCHEN

TACO
BELL

FORT CAMPBELL BLVD
± 22,000 VPD

FINANCIAL OVERVIEW



ASSET OVERVIEW

Name	Taco Bell
Address	14850 Fort Campbell Blvd
City, State	Oak Grove, KY 42262
List Price	\$1,586,207
Cap Rate	4.35%
Year Built	2022
Lot Size	0.84

TENANT SUMMARY

Tenant Trade Name	Taco Bell
Type of Ownership	Fee Simple
Lease Guarantor	GFE IV (20 Units)
Lease Type	Absolute NNN Ground Lease
Roof, Structure, Parking Lot	Tenant Responsible
Original Lease Term	20 years
Lease Commencement Date	1/19/2021
Rent Commencement Date	6/13/2022
Rent Expiration Date	6/13/2042
Term Remaining on Lease	±20 years
Increases	10% Every 5 Years
Options	Five, 5-Year Options



ACTUAL SITE

FINANCIAL OVERVIEW



ANNUALIZED OPERATING DATA

DATE	MONTHLY RENT	ANNUAL RENT	INCREASES	CAP RATE
Years 1-5	\$5,750.00	\$69,000.00	10.00%	4.35%
Years 6-10	\$6,325.00	\$75,900.00	10.00%	4.78%
Years 11-15	\$6,957.50	\$83,490.00	10.00%	5.26%
Years 16-20	\$7,653.25	\$91,839.00	10.00%	5.79%
Option 1	\$8,418.58	\$101,022.96	10.00%	6.37%
Option 2	\$9,260.44	\$111,125.28	10.00%	7.01%
Option 3	\$10,186.48	\$122,237.76	10.00%	7.71%
Option 4	\$11,205.13	\$134,461.56	10.00%	8.48%
Option 5	\$12,325.64	\$147,907.68	10.00%	9.32%

ACTUAL SITE



ACTUAL SITE



TENANT OVERVIEW

CONSTRUCTION AS OF MAY 2022



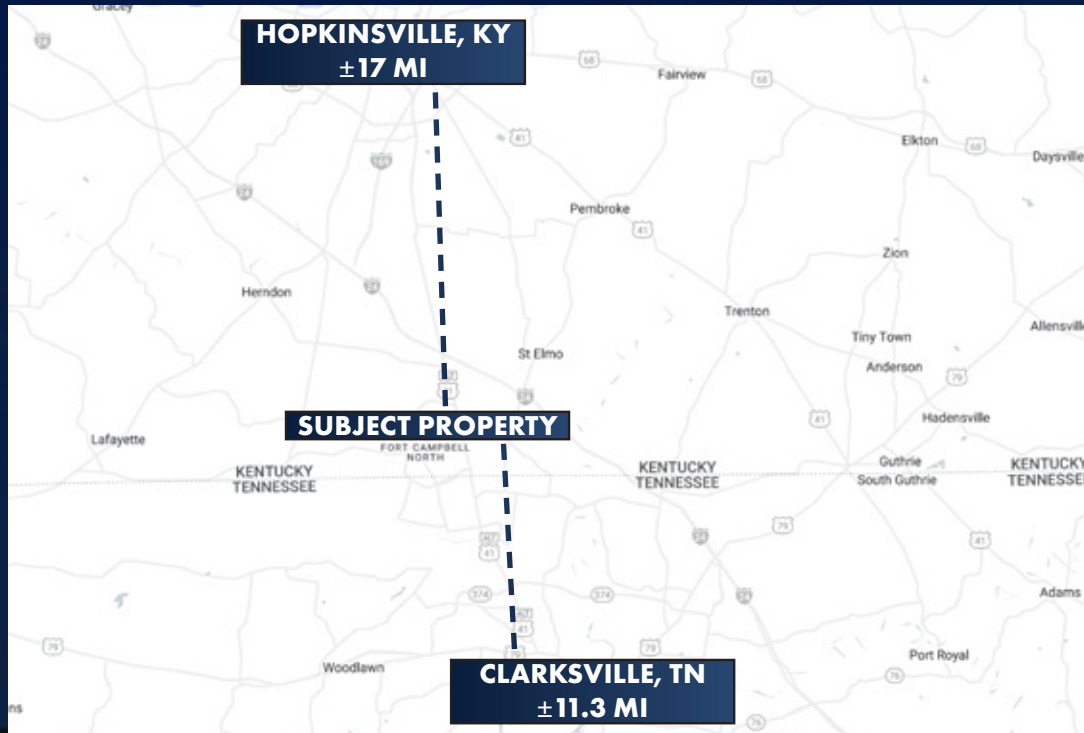
TACO BELL

Taco Bell is the nation's leading Mexican-inspired quick service restaurant, operating in over 20 countries around the world. There are currently 7,100 Taco Bell locations that serve over 42 million customers weekly, primarily within the United States. Taco Bell opened a record number of new restaurants in 2015, added 300 new restaurants in 2016, and has plans to add 2,000 more internationally in the next decade. The division generates over \$9 billion in global sales on an annual basis.

Taco Bell is a subsidiary of Yum! Brands is a compaKY with more than 43,500 restaurants in 135 countries and territories. Yum! is ranked #218 on the Fortune 500 with revenues of over \$10.3 billion in 2018 systemwide sales, and is recognized as one of the Aon Hewitt Top Companies for Leaders in North America. The CompaKY's restaurant brands - KFC, Pizza Hut, and Taco Bell - are the global leaders of the chicken, pizza, and Mexican-style food categories. Worldwide, the Yum! Brands system opens over 6 new restaurants per day on average, making it a leader in global retail development.

OAK GROVE, KY

The City of Oak Grove, Kentucky, just off Interstate 24, is located next to Ft. Campbell, between Hopkinsville, KY, and Clarksville, TN and less than an hour from Nashville. Oak Grove is less than four hours from Atlanta, Louisville, St. Louis, and Memphis. Oak Grove has a population of approximately 8,000 and is noted to be one of the fastest growing cities in Kentucky. The quiet rural community is most popularly known as “The Hometown of Fort Campbell”, a bedroom community nestled outside the gates of the 101st Airborne Division. In addition, Oak Grove is surrounded by outdoor recreational areas, museums, music venues, antique stores, small-town festivals and more.



DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
2027 Estimate	4,325	30,769	55,474
2022 Estimate	4,102	30,382	52,562
% Growth 2022-2027	5.44%	1.27%	5.54%
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
2027 Estimate	1,170	9,027	17,277
2022 Estimate	1,035	8,503	15,858
% Growth 2022-2027	13.04%	6.17%	8.95%
INCOME	1-MILE	3-MILE	5-MILE
Average HH Income	\$64,602	\$58,327	\$63,828



HOPKINSVILLE, KY

Just an hour northwest of Nashville, Tennessee, the quaint city of Hopkinsville, Kentucky offers residents a family-focused community. The Hopkinsville-Christian County Airport resides in town, and residents enjoy convenient access to major highways like I-169 and US-41 for quick and easy travels.

The students in Hopkinsville attend Christian County Public Schools like Christian County High School. Enjoy the Western Hills Golf Course, or become a member of the Hopkinsville Country Club. Family-friendly fun can be found at the Tie Breaker Family Aquatic Center, a summertime water park. Bring the whole family to Da Vinci Little Italian Restaurant for traditional Italian cuisine in a family-friendly atmosphere.

CLARKSVILLE, TN

Situated along Cumberland River, Clarksville is a city in north Tennessee 50 miles north of Nashville. It is the fifth-largest city in the state behind Nashville, Memphis, Knoxville, and Chattanooga thanks to its metro population of almost 300,000 residents. Located along Interstate-24, Clarksville provides its residents with convenient access to the metro city life and country music attractions. Several state parks and the rolling waters of the Cumberland and Red Rivers afford residents and visitors the opportunity to experience nature and leisure. Overall, the modern conveniences of fast-growing Clarksville are thoroughly complemented by its small-town vibe.

Whether it's the downtown market, summer concerts, winter ice skating, or festivals, Downtown Clarksville is filled with entertainment and activities year-round. Try out the one-of-a-kind shopping, restaurants, breweries, art galleries and street art, professional theatre, stunning historic architecture, and urban trails. Clarksville is bordered by the scenic beauty of a major river, a thriving and progressive university, and neighborhoods of people who are passionately committed to the city.

DOWNTOWN CLARKSVILLE



CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **Taco Bell** located at **14850 Fort Campbell Blvd, Oak Grove, KY 42262** (“Property”). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for aKY other purpose or made available to aKY other person without the written consent of Seller or Matthews Real Estate Investment Services. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services has not made aKY investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of aKY tenant, or the tenants’ plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Owner, nor their officers, employees, or real estate agents make aKY representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or aKY of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit aKYone else to disclose this Offering Memorandum or its contents in aKY fashion or manner detrimental to the interest of the Seller.

Matthews Real Estate Investment Services is not affiliated with, sponsored by, or endorsed by aKY commercial tenant or lessee in the Offering Memorandum. The presence of aKY corporation’s logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Matthews Real Estate Investment Services.

Owner and Matthews Real Estate Investment Services expressly reserve the right, at their sole discretion, to reject aKY and all expressions of interest or offers to purchase the Property and to terminate discussions with aKY person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser’s sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have aKY other claims against Seller or Matthews Real Estate Investment Services or aKY of their affiliates or aKY of their respective officers, Directors, shareholders, owners, employees, or agents for aKY damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.

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