



Colliers



A photograph of a Taco Bell restaurant building. The building features a mix of brick, stone, and horizontal slat siding. A large red and yellow bell logo is mounted on the stone pillar. The 'TACO BELL' name is displayed in white letters on the slatted section. There is an outdoor seating area with tables and chairs in front of the entrance. The sky is overcast.

# Taco Bell

1125 US Highway 70, Garner, NC

Offering Memorandum



# Confidentiality & Disclaimer Statement

**This is a confidential Offering Memorandum** intended solely for your own limited use to determine whether you wish to express any further interest in the property. This confidential memorandum contains brief, selected information pertaining to the business and affairs of the Site and has been prepared by Colliers International Florida, LLC, primarily from information supplied by the Owner. Although this confidential memorandum has been reviewed by representatives of the Owner, it does not propose to be all-inclusive, nor does it contain all the information which a prospective purchaser may require or desire. Neither the Owner, nor any of its officers, directors, employees or agents, nor Colliers International Florida, LLC, makes any representation or warranty, expressed or implied, as to the accuracy or completeness of this confidential memorandum or any of its contents, and no legal liability is assumed or is to be implied by any of the aforementioned with respect thereto.

Prospective offerors are advised to verify the information independently. The Owner reserves the right to change the price or any information in this Memorandum, or to withdraw the Site from the market at any time, without notice. This confidential memorandum shall not be deemed an indication of the state of affairs of the Property or the Owner, nor shall it constitute an indication that there has been no change in the business or affairs of the Property or the Owner since the date of preparation of this memorandum. By your receipt of this confidential memorandum, you agree that the information contained herein is of a confidential nature and you will not disclose this memorandum or any part of the contents to any other person, firm or entity without prior authorization from Colliers International Florida, LLC.

## Offering Procedure

Offers should be submitted in the form of a standard non-binding Letter of Intent, which can be provided by the broker, and must specify the following:

- Price (Call for pricing guidance)
- Length of Inspection Period
- Length of Closing Period
- Amount of earnest money deposit at execution of a Purchase and Sale Contract
- Amount of additional deposit upon expiration of Inspection Period

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# Executive Summary

The Twist Capital Team of Colliers is pleased to offer for sale, to qualified investors, the opportunity to acquire this Taco Bell location within the Raleigh-Durham MSA (Metropolitan Statistical Area).

The property is situated in the Garner neighborhood with a balanced mix of retail, commercial and residential properties. Positioned on US Highway 70, the property benefits from high traffic and visibility with its exposure on a major arterial thoroughfare.

The asset presents an excellent investment with no landlord responsibilities and Net Operating Income of \$105,537.

## Investment Summary

<b>Tenant</b>	Taco Bell
<b>Address</b>	1125 US Highway 70, Garner, NC 27529
<b>Asking Price</b>	\$2,483,223
<b>NOI</b>	\$105,537
<b>Cap Rate</b>	4.25%



## Absolute NNN Investment

<b>Lease Guarantor</b>	185-Unit Luhn VantEdge Partners
<b>Lease Commencement</b>	March 20, 2019
<b>Lease Expiration</b>	March 31, 2039
<b>Renewal Options</b>	Two 5-year options
<b>Rent Increases</b>	10% every 5 years

# Rent Schedule

	Period	Annual Rent	Monthly Rent
Initial Term	3/20/19 - 3/31/24	\$105,536.88	\$8,794.74
Initial Term	4/1/24 - 3/31/29	\$116,090.52	\$9,674.21
Initial Term	4/1/29 - 3/31/34	\$127,699.56	\$10,641.63
Initial Term	4/1/34 - 3/31/39	\$140,469.60	\$11,705.80
Option 1	4/1/39 - 3/31/44	\$154,516.56	\$12,876.38
Option 2	4/1/44 - 3/31/49	\$169,968.12	\$14,164.01





# Property Details

Address	<b>1125 US Highway 70 Garner, NC 27529</b>
Tenant	<b>Taco Bell</b>
Building Type	<b>Storefront</b>
Year Built	<b>1997, renovated in 2015</b>
Type of Ownership	<b>Fee Simple Land and Building</b>
Stories	<b>One</b>
Gross Leasable Area	<b>±3,206 SF</b>
Lot Size	<b>±0.83 Acres</b>





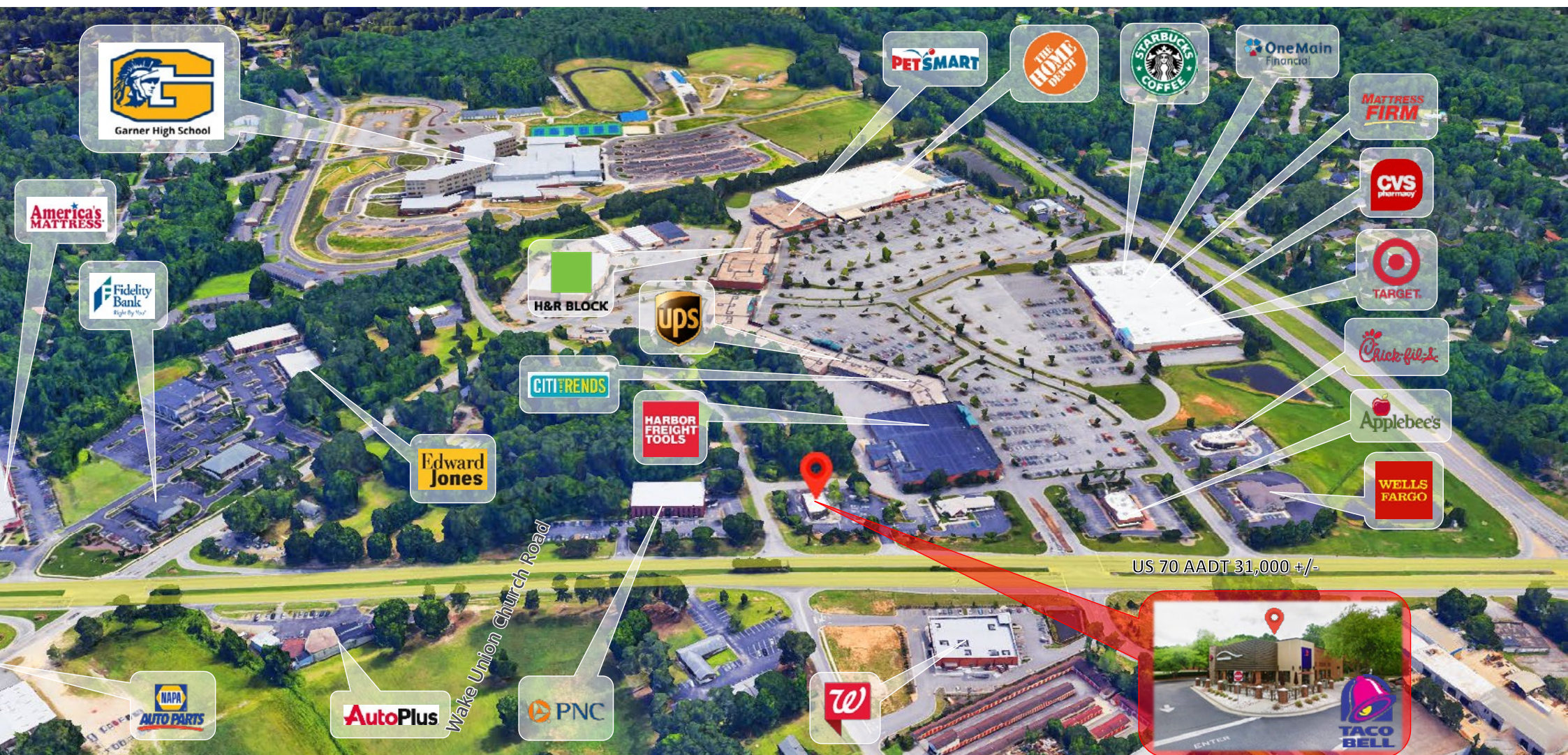
# Investment Highlights

- Long-term absolute NNN lease
- Zero landlord responsibilities
- Extensive remodel completion
- Adjacent to Target and Home Depot
- 10% rent increase in two years
- Exceptional real estate fundamentals
- World-class 185-unit Luhn VantEdge Guarantor
- 10% rent increases every 5 years
- Low rent-to-sales ratio





# Retailer Map Overview





# Property Image





# Property Image





# Property Image





# Tenant Profile | Luihn VantEdge Partners



**Luihn VantEdge Partners (LVE)** is a franchisee of Yum! Brands with over 170 restaurants in North Carolina, South Carolina, Virginia, Florida and Arizona. Luihn VantEdge Partners (LVE) has been growing ever since Allan and Donna founded Luihn Foods in 1966. What started as an opportunity to supplement his teaching income and support their family of four children has blossomed into a prosperous and growing business still rooted in those original family values.

The first KFC franchise they purchased in the mountains of North Carolina has evolved into a multi-branded business with over 170 locations in five states: North Carolina, South Carolina, Virginia, Florida, and Arizona. Focused always on the future, in 1993 Luihn Foods pioneered the Two-in-One concept between KFC and Taco Bell and has been involved in testing various other co-branding opportunities. Now with Allan's son, CEO Jody Luihn, LVE is focused on aggressive plans for future expansion in high growth markets. In 2020, the Luihn family selected family office VantEdge to partner as Luihn VantEdge Partners on a major recapitalization with a goal of doubling in scale over the next five years.

From the beginning staff of one store to over 3,000 employees today, each employee continues to make a difference. LVE enjoys providing talented employees with a forum that allows advancement and in which they can express their ideas and creativity. This combination of talent, ambition, focus and innovation continues to propel LVE forward to a success-filled future.

Through the growth that success brings and the change that accompanies it, LVE has remained true to its beginnings. To this day, the business that was built on family has not lost its roots.



more than  
**185**  
locations



Over  
**3,000**  
Employees in U.S.



Celebrating over  
**50**  
Years in business



# Tenant Profile | Taco Bell



## Taco Bell

1 Glen Bell Way

Irvine, CA 92618

[www.tacobell.com](http://www.tacobell.com)

Taco Bell is an American-based chain of fast food restaurants serving customers a variety of craveable and affordable Mexican-inspired tacos. Founded in 1962 by Glen Bell, in Downey, California, has grown to be a culture-centric, lifestyle brand.

Taco Bell Corporation, based in Irvine, CA, operates over 7,000 restaurants that serve more than 40 million customers each week in the U.S and Internationally.

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.

## Tenant Facts



**±\$1.89**  
Billion (2021)  
Revenue



**±40K**  
Employees



**40M**  
Customers  
Worldwide



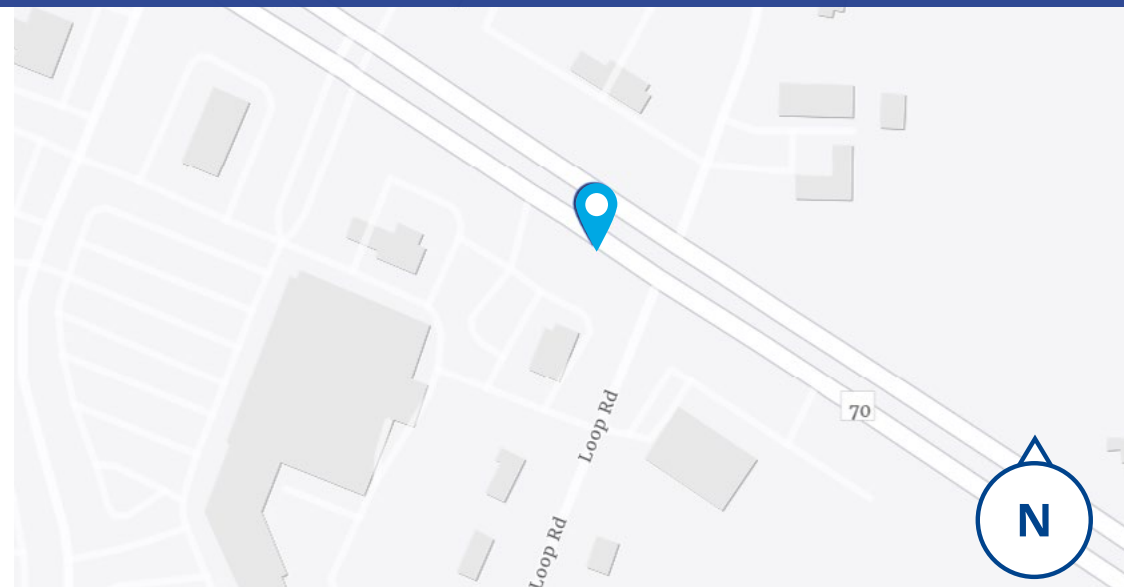
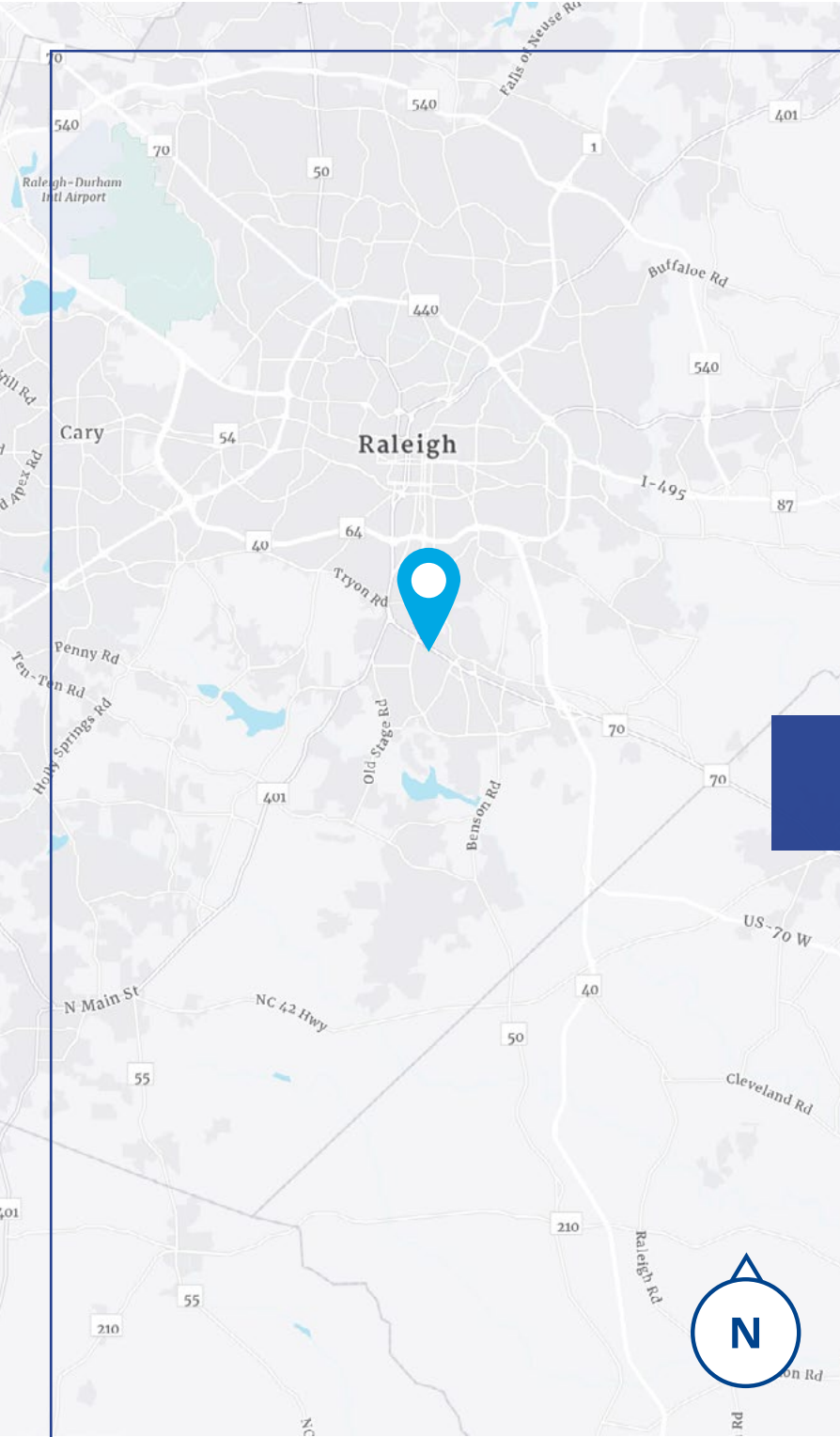
**7,000**  
Total  
Locations



# Location Overview

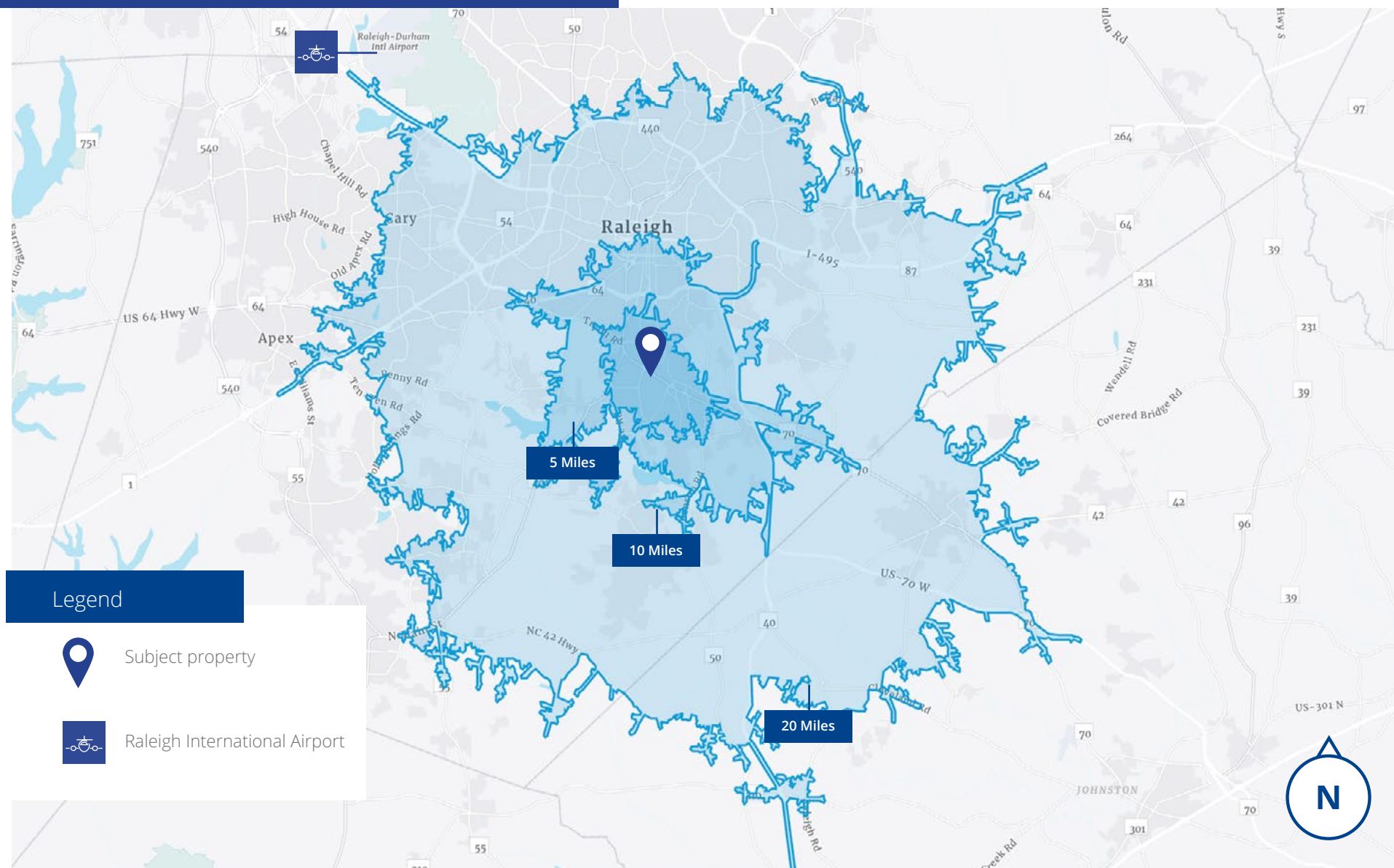
Garner, North Carolina, is a town in Wake County and is a suburb of Raleigh on the southern part of the city. It is easily accessible by I-40 and through that to I-87 and I-440. The subject property is located on US Highway 70, a major commercial corridor in Garner, and in close proximity to I-40. Raleigh-Durham International Airport and Research Technology Park are approximately 20 miles northeast of the property, which are both large market drivers in the area. Conveniently situated directly off heavily traveled U.S. Route 70, the property has more than 46,000 travelers passing by each day. U.S. Route 70 also provides quick access to Downtown Garner and Interstate-40.

## Local Street Map View





# Drive Time Map

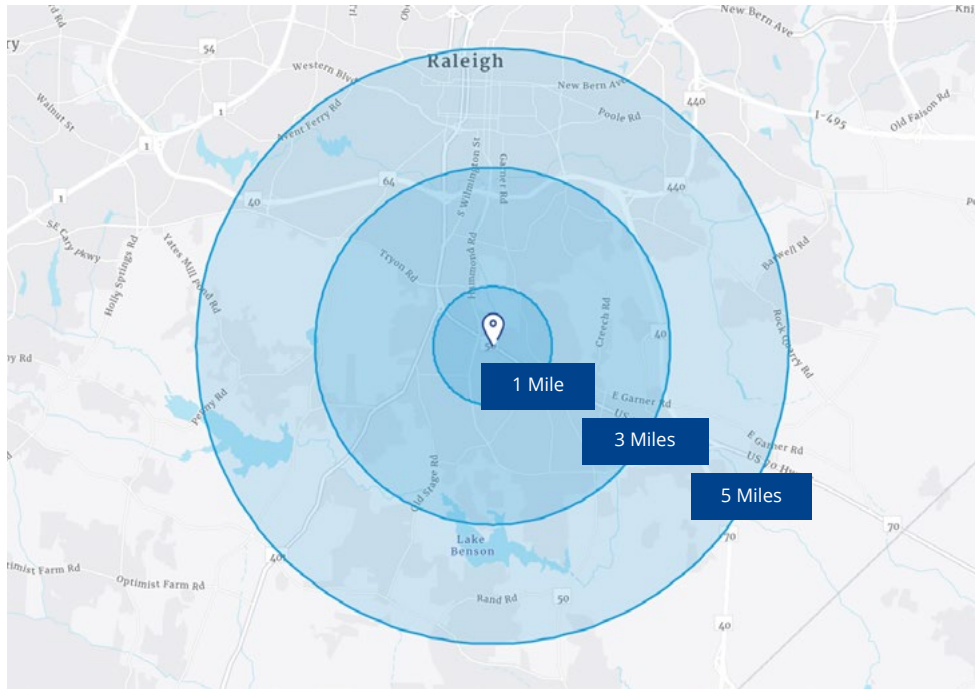




# Demographic Overview

Taco Bell Garner, NC | Colliers

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## Snapshot: 5 Mile Radius



**140,635**

Total Population  
in 2022



**55,221**

Total Households in  
2022



**\$83,880**

Average Household  
Income in 2022

Population	1 Mile	3 Miles	5 Miles
2022 Population	5,191	48,837	140,635
2027 Population	5,313	52,359	150,539
2022-2027 Annual Rate	0.47%	1.40%	1.37%
2022 Median Age	38.1	36.4	32.7

Households	1 Mile	3 Miles	5 Miles
2022 Total Households	2,159	18,915	55,221
2027 Total Households	2,214	20,247	59,495
2022-2027 Annual Rate	0.50%	1.37%	1.50%
2022 Average Household Size	2.37	2.53	2.37

Median Household Income	1 Mile	3 Miles	5 Miles
2022 Median Household Income	\$52,794	\$59,028	\$58,913
2027 Median Household Income	\$56,463	\$69,488	\$72,617
2022-2027 Annual Rate	1.35%	3.32%	4.27%

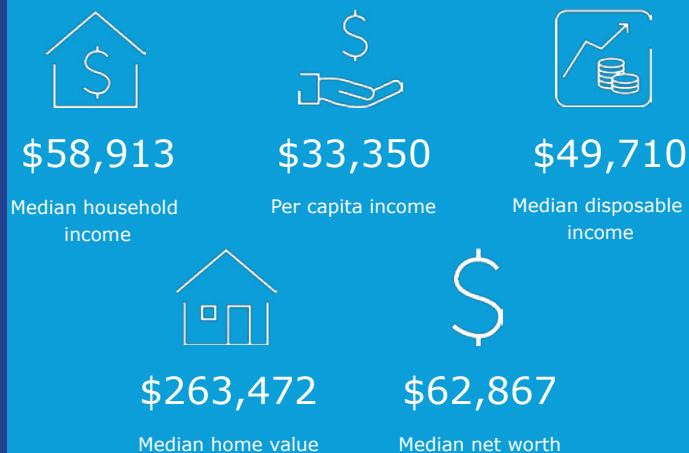
Average Household Income	1 Mile	3 Miles	5 Miles
2022 Average Household Income	\$64,317	\$81,576	\$83,880
2027 Average Household Income	\$73,606	\$95,151	\$99,479
2022-2027 Annual Rate	2.73%	3.13%	3.47%





# Consumer Expenditures - 5 mile radius

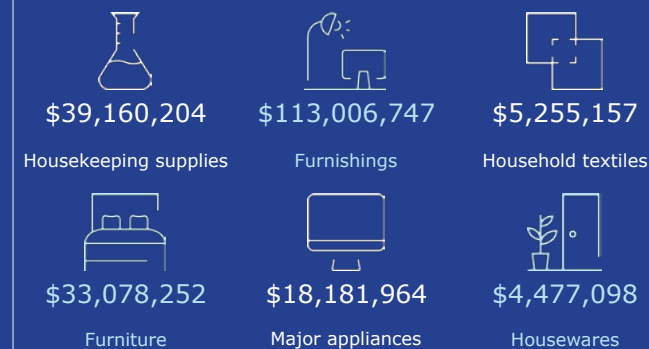
## Wealth & income



## Annual food & alcohol spending



## Annual household goods spending



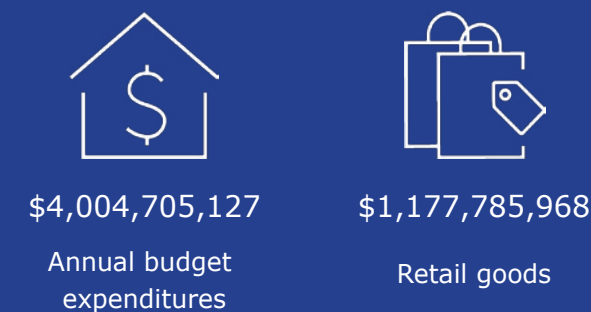
## Annual entertainment/recreation spending



## Annual transportation spending



## Annual spending total





# Market Overview

## Garner Overview

The Town of Garner is in Wake County, North Carolina and is considered a suburb of Raleigh, the State Capital. Recently Garner ranked number 21 in the State of North Carolina for “Best Suburbs for Young Professionals” by Niche.com and is consistently dubbed as one of America’s best places to live, work, and raise a family. The Town of Garner is home to more than 33,700 residents and is known for its idyllic suburban charm and hometown character. Garner attracts residents and visitors alike for its top-rated schools, quiet neighborhoods, and its historic downtown.

The Town’s Economic Development Department is responsible for the “Historic Downtown Garner Plan,” which is a community-led vision to aid Downtown businesses, conduct long-term planning for redevelopment and to organize special events for residents. Additionally, Garner boasts nationally accredited parks and recreation and cultural resources which coordinates a variety of programs for all age groups.

## North Carolina Overview

North Carolina, also known as the “Tar Heel State,” spans across 53,800 square miles,

and is situated in the Southeastern region of the United States. In total, there are 3 major MSA’s in the State of North Carolina, including Charlotte, Research Triangle and Piedmont Triad.

## Research Triangle

The Research Triangle is the nickname for the metropolitan area in the Piedmont region of North Carolina anchored by the cities of Raleigh and Durham and the town of Chapel Hill. It is home to three major research universities: North Carolina State University, Duke University, and the University of North Carolina at Chapel Hill.

The Triangle is home to more than 2.1 million people across sixteen counties. The region’s growing high-technology community includes such companies as IBM, Lenovo, SAS Institute, Cisco Systems, NetApp, Red Hat, EMC Corporation and Credit Suisse First Boston. It is also consistently ranked in the top three in the US with concentration in life science companies. Some of these include GlaxoSmithKline, Biogen Idec, BASF, Merck & Co., Novo Nordisk, Novozymes, and Pfizer.

*Photo credits: [www.visitnc.org](http://www.visitnc.org)*







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