

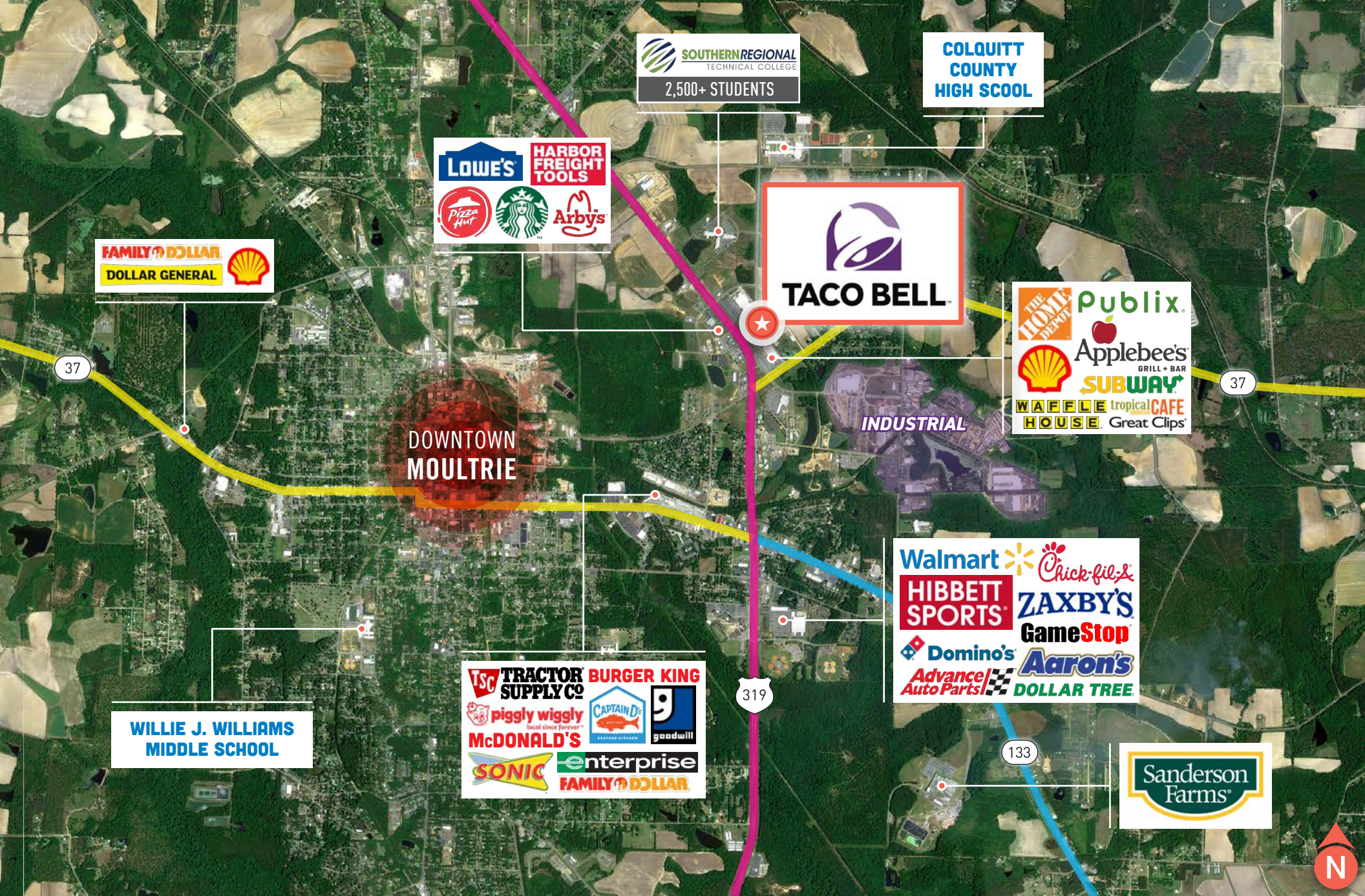
TACO BELL - 300+ UNIT OPERATOR

496 N VETERANS PKWY, MOULTRIE, GEORGIA



OFFERING MEMORANDUM

Marcus & Millichap



SOUTHERN REGIONAL
TECHNICAL COLLEGE
2,500+ STUDENTS

COLQUITT COUNTY
HIGH SCHOOL

LOWE'S
HARBOR FREIGHT TOOLS
Pizza Hut Starbucks Arby's

FAMILY DOLLAR
DOLLAR GENERAL
Shell

TACO BELL

Publix
Applebee's GRILL + BAR
SUBWAY
Shell
Waffle House tropical CAFE
Great Clips

DOWNTOWN
MOULTRIE

INDUSTRIAL

WILLIE J. WILLIAMS
MIDDLE SCHOOL

VSC TRACTOR SUPPLY CO
BURGER KING
piggly wiggly local since forever
MCDONALD'S
CAPTAIN D'S SEAFOOD KITCHEN
goodwill
SONIC
enterprise
FAMILY DOLLAR

Walmart
HIBBETT SPORTS
Chick-fil-A
ZAXBY'S
GameStop
Domino's
Advance Auto Parts
Aaron's
DOLLAR TREE

Sanderson Farms

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Executive Summary

496 North Veterans Parkway, Moultrie, GA 31788

FINANCIAL SUMMARY

Price	\$2,231,000
Cap Rate	5.0%
Building Size	2,813 SF
Net Cash Flow	5.0% \$111,567*
Year Built	2012
Lot Size	1.04 Acres

LEASE SUMMARY

Lease Type	Absolute Triple-Net (NNN) Lease
Tenant	Tacala, LLC
Guarantor	Tacala, LLC
Roof & Structure	Tenant Responsible
Lease Commencement Date	February 28, 2012
Lease Expiration Date	March 18, 2037
Lease Term Remaining	15 Years
Rental Increases	1% Annually; 1.5% Annually in Options
Renewal Options	6, 5 Year Options
Right of First Refusal	None

Base Rent	\$111,567
Net Operating Income	\$111,567
Total Return	5.0% \$111,567

*Based off Year 12 Rent as of February 28, 2023.

ANNUALIZED OPERATING DATA

Initial Term Lease Years	Annual Rent	Cap Rate
Year 12	\$111,566.90	5.00%
Year 13	\$112,682.57	5.05%
Year 14	\$113,809.40	5.10%
Year 15	\$114,947.49	5.15%
Year 16	\$116,096.97	5.20%
Year 17	\$117,257.94	5.26%
Year 18	\$118,430.52	5.31%
Year 19	\$119,614.82	5.36%
Year 20	\$120,810.97	5.42%
Year 21	\$122,019.08	5.47%
Year 22	\$123,239.27	5.52%
Year 23	\$124,471.66	5.58%
Year 24	\$125,716.38	5.63%
Year 25	\$126,973.54	5.69%
Option 1 Lease Years	Annual Rent	Cap Rate
Year 26	\$128,878.15	5.78%
Year 27	\$130,811.32	5.86%
Year 28	\$132,773.49	5.95%
Year 29	\$134,765.09	6.04%
Year 30	\$136,786.57	6.13%
Option 2 Lease Years	Annual Rent	Cap Rate
Year 31	\$138,838.36	6.22%
Year 32	\$140,920.94	6.32%
Year 33	\$143,034.75	6.41%
Year 34	\$145,180.28	6.51%
Year 35	\$147,357.98	6.61%
Option 3 Lease Years	Annual Rent	Cap Rate
Year 36	\$149,568.35	6.70%
Year 37	\$151,811.87	6.80%
Year 38	\$154,089.05	6.91%
Year 39	\$156,400.39	7.01%
Year 40	\$158,746.39	7.12%
Option 4 Lease Years	Annual Rent	Cap Rate
Year 41	\$161,127.59	7.22%
Year 42	\$163,544.50	7.33%
Year 43	\$165,997.67	7.44%
Year 44	\$168,487.64	7.55%
Year 45	\$171,014.95	7.67%
Option 5 Lease Years	Annual Rent	Cap Rate
Year 46	\$173,580.18	7.78%
Year 47	\$176,183.88	7.90%
Year 48	\$178,826.64	8.02%
Year 49	\$181,509.04	8.14%
Year 50	\$184,231.67	8.26%
Option 6 Lease Years	Annual Rent	Cap Rate
Year 51	\$186,995.15	8.38%
Year 52	\$189,800.07	8.51%
Year 53	\$192,647.07	8.64%
Year 54	\$195,536.78	8.76%
Year 55	\$198,469.83	8.90%



Holiday Inn
AN IHG HOTEL

SOUTHERN REGIONAL
TECHNICAL COLLEGE
2,500+ STUDENTS

CBC BANK
COMMERCIAL BANKING COMPANY

COLONY BANK

TURNER'S BUDGET FURNITURE

AT&T

The soda fountain

LOWE'S

DOC DARBYSHIRE RD

CLASSIC COLLISION

TACO BELL

Arby's

Krystal

319
22,600 CARS PER DAY
N VETERANS PKWY/HWY 319

SUBWAY

WAFFLE HOUSE

THE HOME DEPOT

N

DOWNTOWN
MOULTRIE



22,600 CARS PER DAY
N VETERANS PKWY/HWY 319



DOC DARBYSHIRE RD



Property Description



INVESTMENT HIGHLIGHTS

- » **15 Years Remaining on Absolute Triple-Net (NNN) Lease with Franchisee Guaranty**
- » Annual Rental Increases and Multiple Renewal Options in Lease Term
- » **300+ Unit Franchisee with 30+ Years Experience in the Southeast and Texas**
- » Shared Ingress and Egress with Subway and Waffle House
- » **Highly Visible to 22,600 Cars per Day along Highway 319 North Veterans Parkway**
- » Surrounded by National Tenants: Home Depot, Lowe's, Publix Super Market, Starbucks, Applebee's, Arby's, Pizza Hut, and Many More
- » **Subject Property is Only One Mile from Southern Regional Technical College**
- » Within Two Miles, or 7 Minutes Driving to Downtown Moultrie



DEMOGRAPHICS

3-miles

5-miles

10-miles

Population

2027 Projection	15,638	25,871	38,454
2022 Estimate	15,408	25,458	37,833
Growth 2022 – 2027	1.49%	1.62%	1.64%

Households

2027 Projection	5,820	9,466	14,041
2022 Estimate	5,727	9,295	13,778
Growth 2022 – 2027	1.62%	1.84%	1.91%

Income

2022 Est. Average Household Income	\$49,993	\$57,046	\$63,228
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TACO BELL™



Tenant Overview



Yum! Brands

Parent Company

Irvine, California

Headquarters

7,500+

Locations

1962

Founded

www.tacobell.com

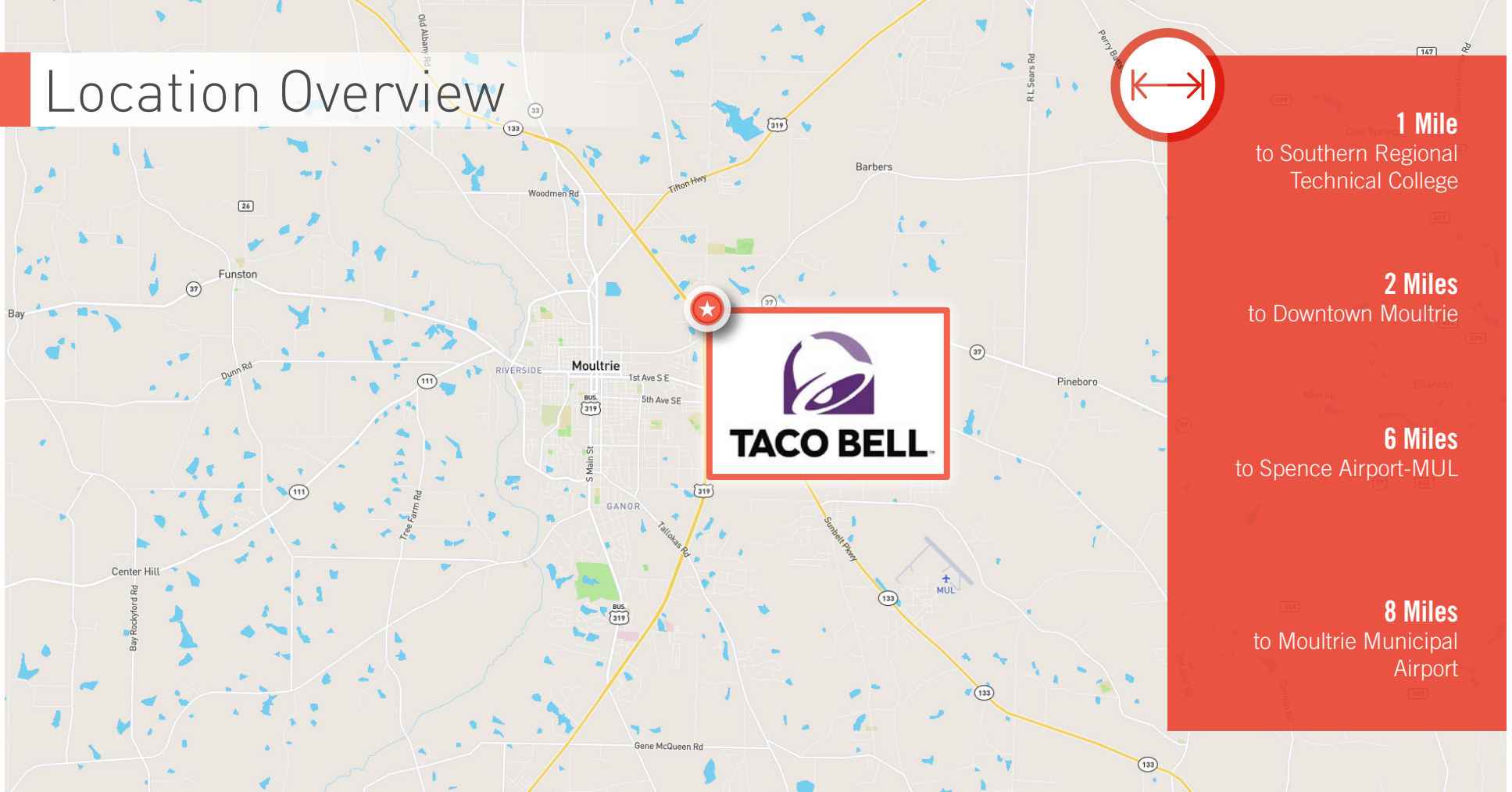
Website

Taco Bell Corp., a subsidiary of Yum! Brands, Inc., (NYSE: YUM), is the nation's leading Mexican-inspired quick serve restaurant (QSR). Taco Bell serves made-to-order and customizable tacos, burritos, and specialties such as the exclusive Doritos Locos Tacos, gourmet-inspired Cantina Bell Menu and lower calorie Fresco Menu. Reported sales show that on average, Taco Bell serves 40 million customers every week, and each unit generates \$1.5 million in annual sales. Annual revenue system-wide exceeds \$6.9 billion each year.

FRANCHISEE – TACALA COMPANIES

Tacala's Founders, Dick Reese and Don Ghareeb opened their first Taco Bell in 1989 in Columbiana, Alabama. Taco Bell locations have more than tripled in the past 30+ years, and Tacala has grown to over 300 locations in the Southeast and Texas. Even after 30 years and 300+ new Taco Bell restaurants Tacala's focus has stayed the same: serve customers, serve teams, and serve communities with kindness.

Location Overview



Moultrie is the county seat of and largest city in Colquitt County, Georgia, the best agricultural county in the state. It is the third largest city in Southwest Georgia, behind Thomasville and Albany. Industry in the Moultrie area grew considerably when Sanderson Farms opened a processing plant in 2006 that now employs over 1,000 workers, over 10 percent of the local workforce. The manufacturer of light, single-engined STOL aircraft, the Maule Air, is also located in Moultrie.

There are multiple educational institutions in Moultrie: Southern Regional Technical College, Abraham Baldwin Agricultural College, and the Philadelphia College of Osteopathic Medicine. Downtown Moultrie, named the 2022 Georgia Downtown of the Year, also contains the Moultrie Commercial Historic District, listed on the National Register of Historic Places. Visitors to Downtown Moultrie will find boutiques featuring every style under the sun, specialty shops, and the best restaurants in the South.

[exclusively listed by]

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