



993 Lincoln Park Road
Springfield, KY 40069

Offering Memorandum

2 Executive Summary

Offering Summary
Investment Summary
Investment Highlights

5 Property Overview

Physical Description
Location Description
Aerial Site Plan

7 Financial Overview

Rent Roll
Tenant Overview

10 Area Overview

Washington County Overview
Economy
City of Springfield Overview
Demographics

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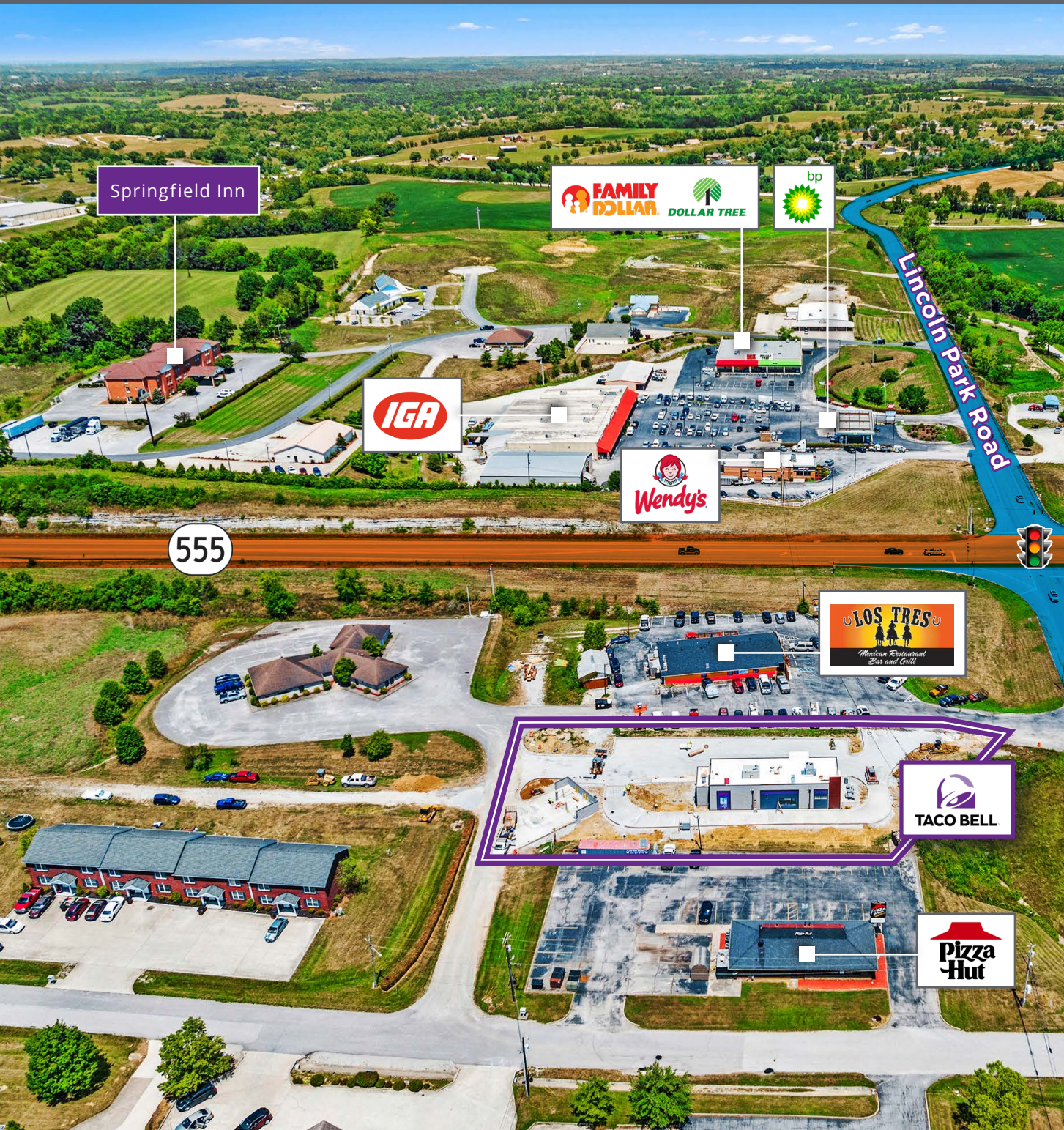
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Executive

Summary

Offering Summary

Colliers Retail Capital Markets is pleased to present the opportunity to acquire a brand new construction Taco Bell equipped with Drive-Thru located directly off Triple 5 Hwy along Lincoln Park Rd in Springfield, Kentucky. With a record-breaking grand opening this August, this Taco Bell offers an investor an exceptional opportunity to acquire a retail asset with a brand new long-term NNN lease to a major operator that is conveniently located along a major commuter thoroughfare in a vibrant, country town within 55 minutes of two major metropolitan areas in Louisville and Lexington.



Brand New 2022 Construction single-tenant Taco Bell equipped with Drive-Thru



Security of income from a lease backed by a seasoned restaurant operator and Taco Bell franchisee, ABTB LOUISVILLE RE LLC, operating 40 locations throughout Kentucky and generating nearly \$68 million in annual sales with approximately 1,000 employees



Attractive contractual rental increases that offer an investor a hedge against inflation



Taco Bell, a subsidiary of Yum! Brands, has over 350 franchise organizations operating 7,800 restaurants across 32 countries around the globe and serves over 2 billion customers each year



Long-Term Absolute NNN Lease structure with zero landlord responsibilities



Excellent visibility and accessibility off a major commuter thoroughfare with neighboring national credit retailers including Save A Lot, Walgreens, O'Reilly Auto Parts, Family Dollar, Dollar General, McDonald's, Hardee's, Wendy's and Pizza Hut



Strategically located directly off Triple 5 Hwy at the intersection of Triple 5 Hwy and Lincoln Park Rd which see approximately $\pm 10,300$ vehicles per day



Delivered Free & Clear of Debt

The Property receives excellent visibility and accessibility along Lincoln Park Rd with direct access to Triple 5 Hwy ($\pm 10,300$ VPD) which connects you to a network of major highways into Lexington to the East and Elizabethtown to the West. This Taco Bell offers an investor an exceptional opportunity to acquire a brand new construction, Ecommerce & Pandemic proof retail asset equipped with drive-thru located in Kentucky's ancestral home of Abraham Lincoln, our nation's 16th President.

Investment Summary

Sale Price:	\$1,739,130
Cap Rate:	5.75%
Concept:	Taco Bell
Tenant:	ABTB LOUISVILLE RE LLC
In-Place NOI:	\$100,000
Current Occupancy:	100%

Lease Structure:	NNN
Lease Expiration:	20 Years from Close of Escrow
Rental Increases:	10% Every 5 Years
Options:	4x5 Years
Total Rentable Square Feet:	$\pm 2,295$ SF
Total Land Area:	$\pm 26,086$ SF



Investment Highlights



Strong Tenant Commitment featuring a 20-Year Absolute NNN Lease with 10% rental increases every 5 years providing the landlord with a secure, growing income stream



Stable investment that is perfect for out-of-town investors with zero landlord responsibilities required by ownership



Internet & Pandemic Proof concept backed by a high-performing tenant that is operated by a fast-growing Taco Bell franchisee (40 units and growing)



Strategically located directly off Triple 5 Hwy at the intersection of Triple 5 Hwy and Lincoln Park Rd which sees approximately $\pm 10,300$ vehicles per day



Brand new high-quality building sitting on 26,086 SF of land that features a dedicated drive-thru which adds a meaningful amenity to customers all day and night



Excellent visibility and accessibility off a major commuter thoroughfare with neighboring national credit retailers including Save A Lot, Walgreens, O'Reilly Auto Parts, Family Dollar, Dollar General, McDonald's, Hardee's, Wendy's and Pizza Hut



Excellent visibility and accessibility along a major commuter thoroughfare within 55 minutes of two major metropolitan areas in Lexington and Louisville



Globally recognized brand with annual revenue exceeding \$13.3 Billion and more than 7,800 units in operation that serve over 2 billion customers per year

Washington County
Elementary &
Junior High School

Lincoln
Legacy Museum

Washington County
Public Library

BARBER
CABINET CO.

Bluegrass
INGREDIENTS

AllianceOne

INDIAC
INDIAC LIVING CO., LTD.

Pizza
Hut

TACO BELL

LOS TRES
Mexican Restaurant
Bar and Grill

Lincoln Park Road

Property

Overview

555

Property Description

Property Name:	Taco Bell
Address:	993 Lincoln Park Rd, Springfield, KY 40069
Square Footage (GLA):	±2,295 SF
Land Area:	±26,086 SF
Cross Street:	Triple 5 Hwy
Year Built:	2022 (Under Construction)
Property Type:	STNL
Type of Ownership:	Fee Simple
Term Remaining:	20 Years

Location Description

The Subject is located along Lincoln Park Rd directly off Triple 5 Hwy in the city of Springfield, Washington County, in the state of Kentucky.

North: The subject is bordered to the North by the heavily trafficked Triple 5 Hwy and a 50,294 SF grocery anchored shopping center.

South: The subject is bordered to the South by a Pizza Hut and single-family residential neighborhoods.

East: The subject is bordered to the East by residential homes and the Washington County Road Department & Recycling Center.

West: The subject is bordered to the West by a 152,500 SF Warehouse facility leased to Inoac Group North America.





Financial

Overview



Rent Roll

Tenant	Lease Start	Lease End	Square Feet	% of GLA	Contract Rental Rate		Rent Per Sq. Ft.		Rent Increases	Options
					Year	Month	Year	Month		
Taco Bell	Close Of Escrow	20 Years From Close Of Escrow	2,295	100.0%	\$100,000	\$8,333	\$43.57	\$3.63	10% Every 5 Years	4x5 Years



Tenant Overview



TACO BELL

Taco Bell, founded by Glen Bell in 1962 in Downey, California, is an affordable Mexican-inspired quick service restaurant chain. Taco Bell, a subsidiary of Yum! Brands, has over 350 franchise organizations operating over 7,800 restaurants across 32 countries around the globe and serves over 2 Billion customers each year. Known as Fast Company's Top 10 Most Innovative Companies in the World, Taco Bell also provides educational opportunities and many nonprofit organizations to offer communities with access to sports, gaming, music and many other activities that bring people together.

www.tacobell.com

Ownership:
Yum! Brands

Headquartered:
Irvine, California

Year Founded:
1962

No. of Locations:
7,800+

No. of Employees:
±30,000

Annual Revenue:
\$13.3 Billion





Area

Overview

Washington County

Washington County, named after George Washington, was the first county formed after Kentucky became a state in 1792. Nestled in the historic bluegrass region of Kentucky, Washington County is a progressive community with lots of southern hospitality and is rich in history and tradition. Washington County is home to the oldest courthouse in Kentucky, and is still active and open to the public.

Residents enjoy the many stories and legends passed down from generation to generation about the Lincoln family which made Washington County their home. They are also fortunate that the relics and artifacts still available from the Lincoln's residence are either maintained by Lincoln Homestead State Park or by families in the area.

Springfield, which is the county seat, also remembers the Civil War, as both Union and Confederate troops passed through the area on their way to the Battle of Perryville.

Economy

In 2019, Washington County, KY had a population of 12k people with a median age of 40.7 and a median household income of \$53,743. Between 2018 and 2019 the median household income grew from \$50,794 to \$53,743, a 5.81% increase.

The economy of Washington County, KY employs 6k people. The largest industries in Washington County, KY are Manufacturing (1,538 people), Health Care & Social Assistance (819 people), and Educational Services (625 people), and the highest paying industries are Professional, Scientific, & Technical Services (\$63,036), Information (\$62,500), and Transportation & Warehousing (\$61,360).

In 2019, the median property value in Washington County, KY was \$128,300, and the homeownership rate was 75%. Most people in Washington County, KY drove alone to work, and the average commute time was 23.4 minutes.

Lincoln Legacy Museum



Lincoln Homestead State Park



Willisburg Lake



Main Street



City of Springfield Overview

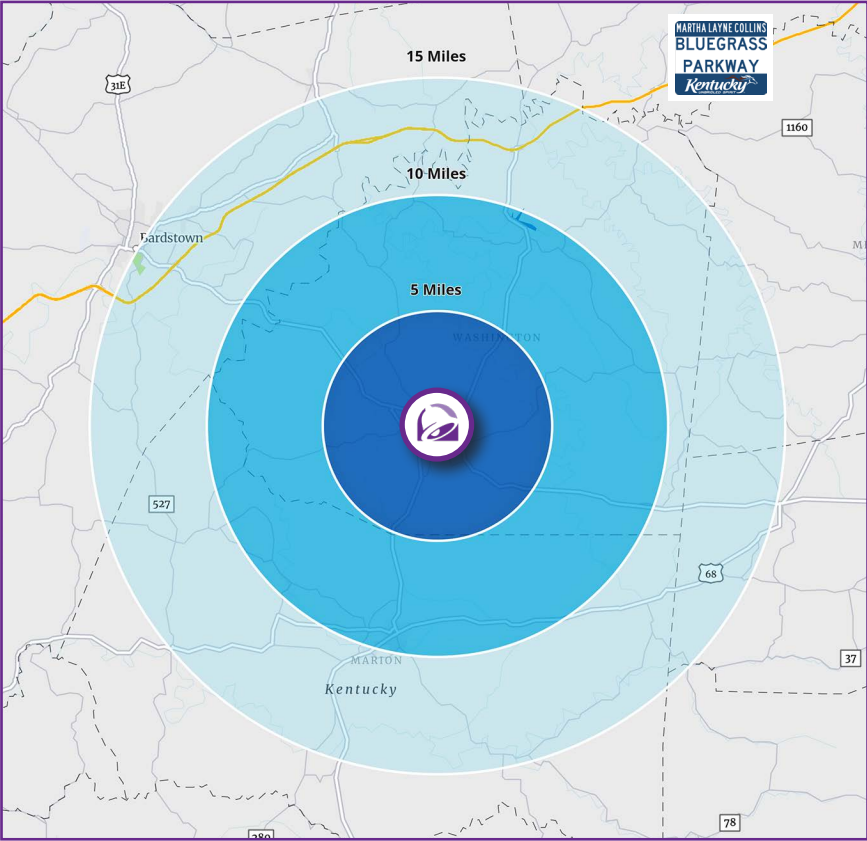
Springfield is a home rule-class city in and county seat of Washington County, Kentucky, United States. Springfield was established in 1793 and properly named for the springs in the area.

Springfield is the home of Senator John Pope, the Richard Berry Jr. House and the Mordecai Lincoln House. These are historic houses in Springfield and are even listed on the National Register of Historic Places.

Springfield, commonly referred to by filmmakers as Hollywood South, is the site of Kentucky's first and only movie sound stage. The Springfield Bonded Film Complex came about as a part of the burgeoning film industry in Kentucky, ushered in by the state's film tax credit. This tax credit has the distinction as the most generous in the nation.

Springfield offers safe, vibrant, small town country living within 55 minutes of two metropolitan areas. Access to excellent medical facilities, airports, and other city amenities are within an hour's drive of Springfield. You don't have to escape to the quiet, safe countryside when you live in Springfield. You can experience it here all year long.

Demographics	5 Mile	10 Mile	15 Mile
Population			
2022 Estimate:	5,964	19,578	45,124
2027 Projection:	6,120	19,660	45,619
Growth 2022-2027:	2.6%	0.4%	1.1%
Growth 2010-2027:	7.9%	5.4%	4.8%
Households			
2022 Estimate:	2,349	7,721	17,691
2027 Projection:	2,421	7,786	17,959
Growth 2022-2027:	3.1%	0.8%	1.5%
Growth 2010-2027:	12.7%	7.7%	9.7%
Household Income			
Average Household Income:	\$71,944	\$69,998	\$76,990



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