



Taco Bell

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OFFERING MEMORANDUM

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PARTNERS HOUSTON

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PROPERTY OVERVIEW



\$1,512,706
PRICING



8.50%
CAP RATE



\$128,586
NOI



\$41.15
RENT PER SF



\$484.07
PRICE PER SF



Absolute Net
LEASE TYPE



Corporate
GUARANTOR



Yes
RIGHT OF FIRST REFUSAL



3,125 SF
BUILDING SIZE



1.00 AC
LOT SIZE



1997
YEAR BUILT



INVESTMENT HIGHLIGHTS

LEASE STRUCTURE

Absolute Triple Net (Zero Landlord Responsibilities.)

HIGH PERFORMING LOCATION

8% rent-to-sales ratio for 2022. Current 2023 trend is on track to outperform previous year.

BEST IN CLASS OPERATOR

K-Mac Enterprises is one of the largest Taco Bell Franchisees in the nation.

ANNUAL INCREASES

Lease increases by 1% annually on January 1, 2024.

STRONG RETAIL SYNERGY

National & Regional Credit Tenants in the immediate trade area.

ADJACENT TO MERCY HOSPITAL ARDMORE

Mercy Hospital Ardmore is a full-service tertiary hospital with 190 licensed beds, a staff of nearly 1,100 and almost 100 physicians. We're southern Oklahoma's leader in providing cancer care and our Joint Replacement Center has earned The Joint Commission's Gold Seal of Approval® for its compliance with national quality and patient safety standards.

EXCELLENT REDEVELOPMENT POTENTIAL

1 AC parcel with multiple points of ingress and egress with almost 300 ft of frontage.



RENT SCHEDULE

Dates	Period	Annual Rent	Monthly Rent	Increase	Rent/SF	Cap Rate
Current - 12/31/2023	Year 19	\$128,586	\$10,715	-	\$41.15	8.50%
1/1/2024 - 12/31/2024	Year 20	\$129,872	\$10,823	1%	\$41.56	8.59%
4- 5 Year Options @ Fair Market Value	-	-	-	-	-	-



TENANT OVERVIEW



The tenant, K-Mac Enterprises, is a leading quick-service restaurant franchisee founded in 1964 and headquartered in Fayetteville, Arkansas. Over the company's 58 year history, it has grown to become one of the largest franchisee restaurant businesses in the country. K-Mac currently operates more than 320 restaurants in the Taco Bell system. The company has a regional concentration in the South Central region of the U.S., with restaurants located in Arkansas, Indiana, Illinois, Kansas, Kentucky, Missouri, Mississippi, Oklahoma, Tennessee and Texas. K-Mac currently achieves more than \$530 million in annual revenues. K-Mac continually upgrades its existing asset base while continuing to develop new stores. Going forward, K-Mac remains focused on growing through acquisitions and new unit development, as well as improving existing store operations.



FOUNDED
1964



RESTAURANTS
320+



REVENUE
\$530,000,000



HEADQUARTERS
Fayetteville, AR



PROPERTY OVERVIEW



Walmart

Popeyes

Wendy's

Mercy
Ardmore

HOBBY LOBBY
Super Savings. Super Selection!

JCPenney

CVS
pharmacy

T.J. Maxx

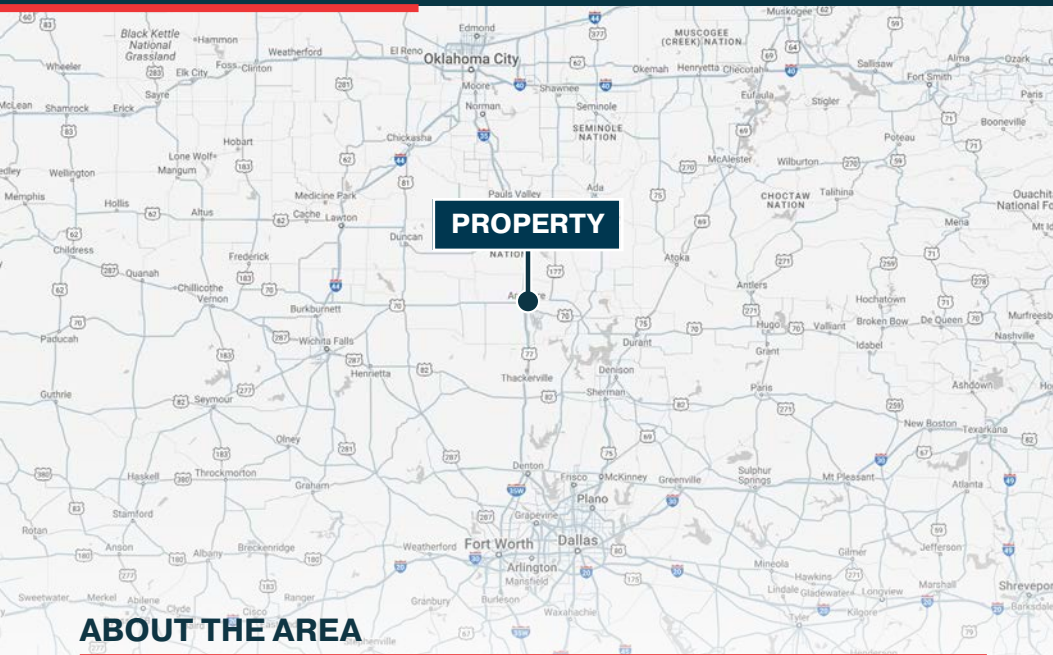
Walgreens

BURGER
KING

AERIAL OVERVIEW



LOCATION OVERVIEW



ABOUT THE AREA

Ardmore, Oklahoma is a city located in Carter County in southern Oklahoma. The city has a population of approximately 24,500 people, according to the United States Census Bureau. Ardmore is situated at the crossroads of Interstate 35 and U.S. Highway 70, which makes it a convenient location for businesses and residents.

In terms of the business community, Ardmore has a diverse mix of industries, including healthcare, manufacturing, and retail. Major employers in the city include the Mercy Hospital Ardmore, Michelin North America, and Valero Energy Corporation.

As for commercial real estate developments, Ardmore has seen significant growth in recent years. The city has several industrial parks, including the Ardmore Industrial Airpark and the Ardmore Development Authority Industrial Park, which provide space for manufacturing and distribution companies. The Ardmore Convention Center and the Ardmore Regional Park also offer opportunities for commercial development, including retail and hospitality projects.

In addition to these developments, there are several ongoing projects in Ardmore. The Ardmore Emporium is a mixed-use development that will include retail and residential space, and the Ardmore Central Park project aims to create a new public space in the heart of the city.

Overall, the commercial real estate market in Ardmore, Oklahoma is showing signs of growth and opportunity. The city's location and diverse business community make it an attractive destination for investors and developers looking for new opportunities in the southern United States.



POPULATION

2022 Population

2027 Population Projection

1 MILE 3 MILES 5 MILES

7,660 23,773 27,743

7,671 23,783 27,786



HOUSEHOLDS

2022 Households

Annual Growth 2010-2022

1 MILE 3 MILES 5 MILES

3,101 9,513 11,026

0.5% 0.3% 0.3%



HOUSEHOLD INCOME

Avg Household Income

1 MILE 3 MILES 5 MILES

\$62,202 \$64,190 \$66,128



DAYTIME EMPLOYMENT

Employees

Businesses

1 MILE 3 MILES 5 MILES

8,061 20,064 22,199

934 2,033 2,137



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