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Your receipt of this Memorandum constitutes your acknowledgment that (i) it is a confidential Memorandum solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property, (ii) you will hold it in the strictest confidence, (iii) you will not disclose it or its contents to any third party without the prior written authorization of the owner of the Property ("Owner") or CBRE, Inc. ("CBRE"), and (iv) you will not use any part of this Memorandum in any manner detrimental to the Owner or CBRE.

If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return it to CBRE.

#### DISCLAIMER

This Memorandum contains select information pertaining to the Property and the Owner and does not purport to be all-inclusive or contain all or part of the information which prospective investors may require to evaluate a purchase of the Property. The information contained in this Memorandum has been obtained from sources believed to be reliable, but has not been verified for accuracy, completeness, or fitness for any particular purpose. All information is presented "as is" without representation or warranty of any kind. Such information includes estimates based on forward-looking assumptions relating to the general economy, market conditions, competition and other factors which are subject to uncertainty and may not represent the current or future performance of the Property. All references to acreages, square footages, and other measurements are approximations. This Memorandum describes certain documents, including leases and other materials, in summary form. These summaries may not be complete nor accurate descriptions of the full agreements referenced. Additional information and an opportunity to inspect the Property may be made available to qualified prospective purchasers. You are advised to independently verify the accuracy and completeness of all summaries and information contained herein, to consult with independent legal and financial advisors, and carefully investigate the economics of this transaction and Property's suitability for your needs. ANY RELIANCE ON THE CONTENT OF THIS MEMORANDUM IS SOLELY AT YOUR OWN RISK.

The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions at any time with or without notice to you. All offers, counteroffers, and negotiations shall be non-binding and neither CBRE, Inc. nor the Owner shall have any legal commitment or obligation except as set forth in a fully executed, definitive purchase and sale agreement delivered by the Owner.

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# executive summary

### THE OFFERING

CBRE is pleased to offer for sale a single tenant KFC in Tampa, FL. KFC has successfully operated at this location for over 55 years. KFC signed a brand new 20 Year Lease in 2018 showing a lasting commitment to the location. There are 10% rental increases every 5 Years providing a strong hedge against inflation.

This investment offers an incredibly rare opportunity to acquire an industry leading tenant on a long-term lease in a highly desirable market with zero landlord responsibilities at a low price point. The asset also offers ideal retail demographics with over 48,000 vehicles per day on East Busch Boulevard and a population over 145,000 in a 3-mile radius. The property is located directly across the street from Busch Gardens in Tampa Bay which brings in over 3.2 million annual visitors. Just North of Busch Gardens is the University of South Florida which has an enrollment of 50,000 students.







## INVESTMENT HIGHLIGHTS



Heavy Traffic Counts | 48,000 VPD on East Busch Blvd



Absolute NNN Lease | No Landlord Responsibilities



Strong Guarantor | KBP Foods | Operates 847 KFC locations in 28 States



Ideal Retail Demographics | 140,000 people in a 3-Miles Radius



Tenant has been operating successfully at this location for 55+ years



Tenant signed a brand new 20-Year Lease with Two 5-Year Options in 2018 showing a strong commitment to this location



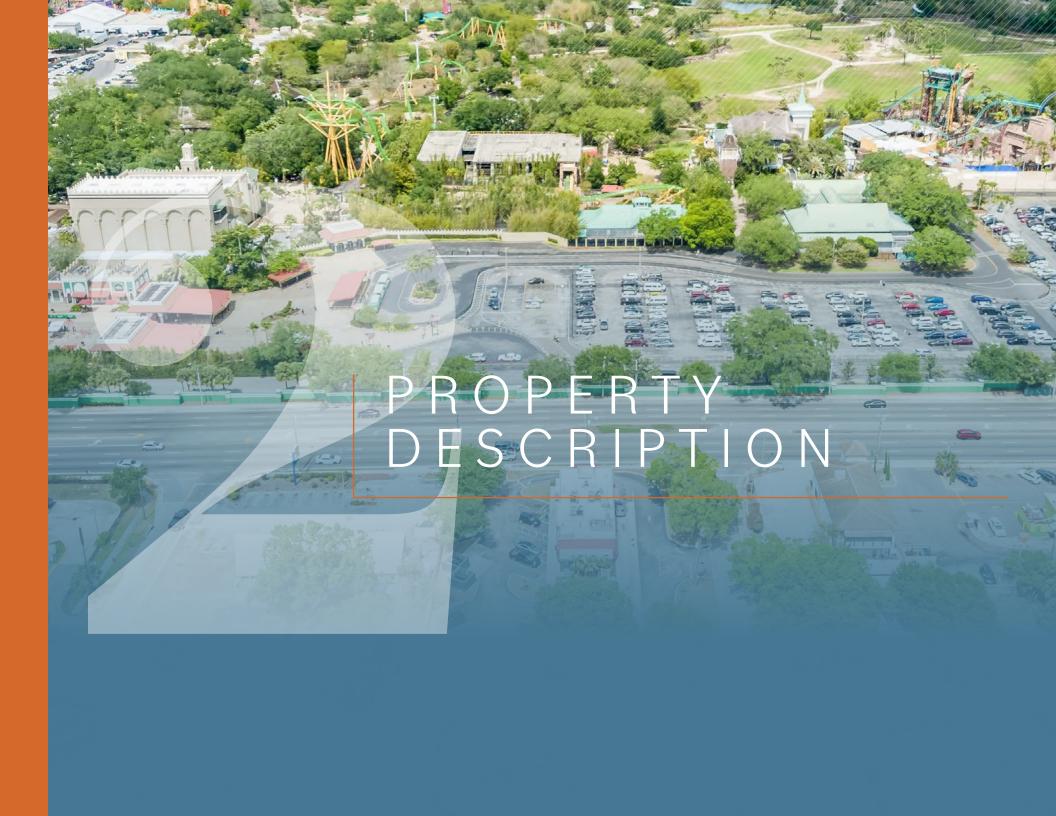
Located directly across the street from Busch Gardens in Tampa Bay which sees over 3.2 million annual visitors



10% Rental Increases every 5 years offering a nice hedge against inflation



Below Market Rents | Tenant Paying 50% of market rent providing significant long-term upside to an investor



# property description

## OFFERING

Price	\$1,000,000		
Net Operating Income	\$36,722.40		
Cap Rate	3.64%		
Tenant	KFC		
Lease Type	Absolute NNN		
Lease Guarantor	KBP Foods		
Landlord Responsibilities	None		

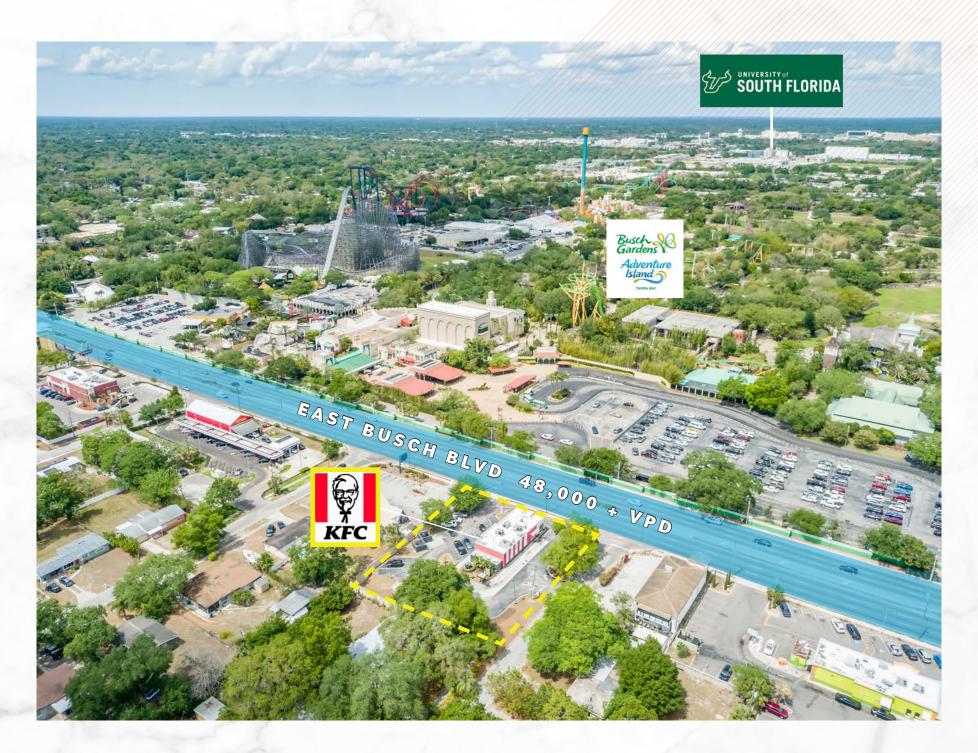
## PROPERTY DETAILS

Address	3509 E Busch Blvd, Tampa, FL 33612		
Square Footage	2,767 SF		
Lot Size	.64 Acres		
Year Built / Renovated	1968 / 2018		
Occupancy	100%		
Ownership	Fee Simple		











# tenant overview



### **BUSINESS SUMMARY**

**KFC Corporation** based in Louisville, Kentucky, is one of the few brands in America that can boast a rich, decades-long history of success and innovation. KFC has over 24,000 KFC outlets and more than 145 countries and territories around the world.

**KBP Foods LLC**, named one of the Top 100 private companies and Corporate Report 100 fastest growing companies. Created with the 1999 with the purchase of five KFC restaurants in Colorado, the quick-service franchisee has grown to own over 800 restaurants, KFC, Taco Bell and Long John Silver's locations in 28 states. In 2023, KBP Foods is a top 20 Yum! Brands franchisee, running over 600 KFC locations.

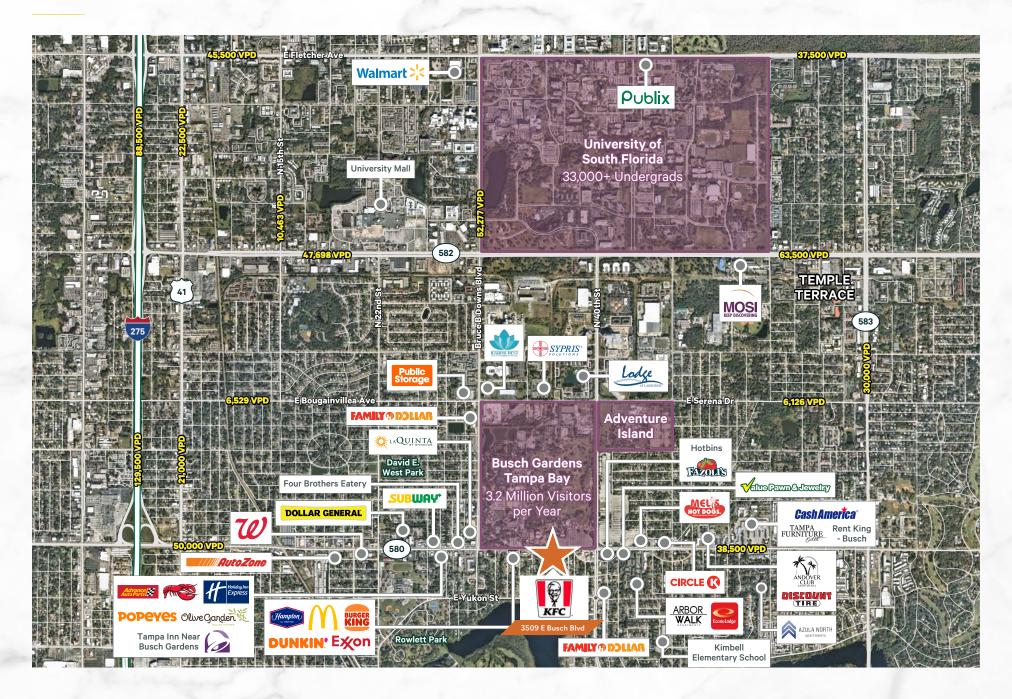
**Yum! Brands, Inc**, based in Louisville, Kentucky, and its subsidiaries franchise or operate a system of over 55,000 restaurants in more than 155 countries and territories under the company's concepts – KFC, Taco Bell, Pizza Hut and The Habit Burger Grill. The Company's KFC, Taco Bell and Pizza Hut brands are global leaders of the chicken, Mexican-style food, and pizza categories, respectively. The Habit Burger Grill is a fast-casual restaurant concept specializing in made-to-order chargrilled burgers, sandwiches and more. In 2023, Yum! Brands was included on the Bloomberg Gender-Equality Index and Newsweek's lists recognizing America's Most Responsible Companies and America's Greatest Workplaces for Diversity. In 2022, the Company was named to the 2022 Dow Jones Sustainability Index North America and was among 3BL Media's 100 Best Corporate Citizens.

### COMPANY FAST FACTS

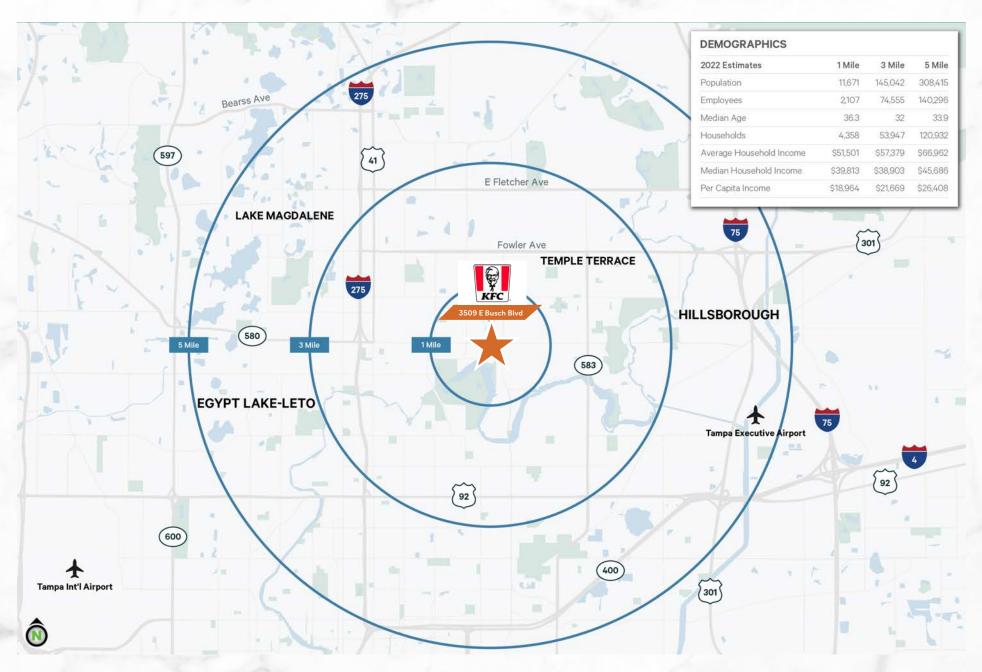
Lease Signatory	KFC
Website	www.kfc.com
Parent Company	Yum! Brands
U.S. Headquarters	Louisville, KY
Sector/Industry	Fast Food
Number of Employees	820,000

	LEASE TERM	ANNUAL	MONTHLY	RENTAL INCREASE
	08/29/2022 - 08/28/2023	\$33.840	\$2,782	
	08/29/2023 - 08/28/2028	\$36,722.40	\$3,060.20	10%
7	08/29/2028 - 08/28/2033	\$40,394.64	\$3,366.22	10%
	08/29/2033 - 08/28/2038	\$44,343.10	\$3,702.84	10%
Option 1*	08/29/2038 - 08/28/2043	\$48,877.51	\$4,073.13	10%
Option 2*	08/29/2043 - 08/28/2048	\$53,765.26	\$4,480.44	10%

<sup>\*</sup>If the Option to Renew is duly exercised by Lessee



### DEMOGRAPHICS





# market overview

Tampa, is a city on the Gulf Coast of the U.S. state of Florida. The city's borders include the north shore of Tampa Bay and the east shore of Old Tampa Bay. Tampa is the largest city in the Tampa Bay area and the seat of Hillsborough County. With a population of 384,959 according to the 2020 census, Tampa is the third-most populated city in Florida after Jacksonville and Miamia and the 52nd most populated city in the United States. Tampa's economy is driven by tourism, health care, finance, insurance, technology, construction, and the maritime industry. The bay's port is the largest in the state, responsible for over \$15 billion in economic impact. The city is part of the Tampa - St. Petersburg - Clearwater, Florida Metropolitan Statistical Area, which is a four-county area composed of roughly 3.1 million residents, making it the second-largest metropolitan statistical area in the state and the fourth largest in the Southeastern United States, behind Washington D.C., Miami, and Atlanta. The Greater Tampa Bay area has over 4 million residents and generally includes the Tampa and Sarasota metro areas. As of 2022, Tampa's annual growth rate is 1.45%





The city of Tampa operates over 165 parks and beaches covering 2,286 acres within city limits; 42 more in surrounding suburbs covering 70,000 aces are maintained by Hillsborough County. These areas include Hillsborough River State Park, just northeast of the city. Tampa is home to a number of attractions and theme parks, including Busch Gardens Tampa Bay, Adventure Island, ZooTampa at Lowry Park, and the Florida Aquarium.

Busch Gardens Tampa Bay is 33.5-acre Africa-themed amusement park near the University of South Florida. It features many thrilling roller coasters, for which it is known, including Sheikra, Montu, Cheetah Hunt and Kumba. Visitors can also view and interact with a number of African wildlife. Adventure Island is a 30-acre water park adjacent to Busch Gardens. The Florida Aquarium is a 250,000 sq. ft. aquarium in the Channel District. It hosts over 20,000 species of aquatic plants and animals. It is known for its unique glass architecture. Adjacent to the aquarium is the SS American Victory, a World War II Victory ship preserved as a museum ship



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