

KFC SALE-LEASEBACK

EXCLUSIVE NET-LEASE OFFERING



OFFERING MEMORANDUM



2081 Morse Road
Columbus, OH 43229

Confidentiality and Disclaimer

NNN Properties, Inc. and Bang Realty, Inc. hereby advises all prospective purchasers of Net Leased property as follows:

The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable. However, NNN Properties, Inc. and Bang Realty, Inc. have not and will not verify any of this information, nor has NNN Properties, Inc. and Bang Realty, Inc. conducted any investigation regarding these matters. NNN Properties, Inc. and Bang Realty, Inc. make no guarantee, warranty or representation whatsoever about the accuracy or completeness of any information provided.

As the Buyer of a net leased property, it is the Buyer's responsibility to independently confirm the accuracy and completeness of all material information before completing any purchase. This Marketing Brochure is not a substitute for your thorough due diligence investigation of this investment opportunity. NNN Properties, Inc. and Bang Realty, Inc. expressly deny any obligation to conduct a due diligence examination of this Property for Buyer.

Any projections, opinions, assumptions or estimates used in this Marketing Brochure are for example only and do not represent the current or future performance of this property. The value of a net leased property to you depends on factors that should be evaluated by you and your tax, financial and legal advisors.

Buyer and Buyer's tax, financial, legal, and construction advisors should conduct a careful, independent investigation of any net leased property to determine to your satisfaction with the suitability of the property for your needs.

Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current

tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

By accepting this Marketing Brochure you agree to release NNN Properties, Inc. and Bang Realty, Inc. and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this net leased property.

CONFIDENTIALITY AND DISCLAIMER

The information contained in the following Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from NNN Properties, Inc. and Bang Realty, Inc. and should not be made available to any other person or entity without the written consent of NNN Properties, Inc. and Bang Realty, Inc.. This Marketing Brochure has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. NNN Properties, Inc. and Bang Realty, Inc. have not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, NNN Properties, Inc. and Bang Realty, Inc. have not verified, and will not verify, any of the information contained herein, nor has NNN Properties, Inc. and Bang Realty, Inc. conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

NON-ENDORSEMENT NOTICE

NNN Properties, Inc. and Bang Realty, Inc. are not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee identified in this marketing package. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of

NNN Properties, Inc. and Bang Realty, Inc., its affiliates or subsidiaries, or any agent, product, service, or commercial listing of NNN Properties, Inc. and Bang Realty, Inc., and is solely included for the purpose of providing tenant lessee information about this listing to prospective customers.

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONSULT YOUR NNN Properties, Inc. and Bang Realty, Inc. AGENT FOR MORE DETAILS.

SPECIAL COVID-19 NOTICE

All potential buyers are strongly advised to take advantage of their opportunities and obligations to conduct thorough due diligence and seek expert opinions as they may deem necessary, especially given the unpredictable changes resulting from the continuing COVID-19 pandemic. NNN Properties, Inc. and Bang Realty, Inc. have not been retained to perform, and cannot conduct, due diligence on behalf of any prospective purchaser. NNN Properties, Inc. and Bang Realty, Inc.'s principal expertise is in marketing investment properties and acting as intermediaries between buyers and sellers. NNN Properties, Inc. and Bang Realty, Inc. and its investment professionals cannot and will not act as lawyers, accountants, contractors, or engineers. All potential buyers are admonished and advised to engage other professionals on legal issues, tax, regulatory, financial, and accounting matters, and for questions involving the property's physical condition or financial outlook. Projections and pro forma financial statements are not guarantees and, given the potential volatility created by COVID-19, all potential buyers should be comfortable with and rely solely on their own projections, analyses, and decision-making.

*In addition to all other advisements, notices, and disclaimers set forth in this Marketing Brochure, NNN Properties, Inc. and Bang Realty, Inc. further advises all prospective purchasers that certain NNN Properties, Inc. and Bang Realty, Inc. related or affiliated parties, and/or its independent contractor salespeople, brokers of record, partners, trustees, beneficiaries, shareholders, members, managers, directors, officers, employees, or agents, along with their respective heirs, successors, personal representatives and/or assigns (collectively, the "NNN Properties, Inc. and Bang Realty, Inc. Related Parties") may be acting as principals for the Seller or own a direct or indirect beneficial interest in the Property or in its ownership. By accepting this Marketing Brochure, any prospective purchaser shall thereby waive any claim they may have based on a conflict of interest given the NNN Properties, Inc. and Bang Realty, Inc. Related Parties' role as both agent for the Seller and as the Seller (or as a principal of the Seller).



Table of Contents

Investment Highlights	4
Financial Analysis	5
Concept Overview	6
Surrounding Area	7
Location Overview	8
Property Photos	9
Surrounding Area Photos	10
Local Map	11
Regional Map	12
Demographics	13
Market Overview	14





Investment Highlights

PRICE: \$738,812 | CAP: 6.00% | RENT: \$44,329



About the Investment

- ✓ Brand New 20-Year Absolute Triple Net (NNN) Lease to be Signed at Closing
- ✓ 1.25% Annual Rental Increases Starting in Year 6
- ✓ Four (4), Five (5)-Year Tenant Renewal Options, Bringing the Potential Lease Term to 40 Years
- ✓ Fee Simple Ownership

About the Location

- ✓ Dense Retail Corridor | Chipotle, Kroger, CVS Pharmacy, Dollar Tree, Chase Bank, Dollar General, Big Lots, Firestone, Papa John's, Burger King, Aldi, Shell, Menards, Wing Stop, Starbucks, and Many More
- ✓ Excellent Demographics | Population Exceeds 140,500 Individuals Within a Three-Mile Radius and over 343,000 Individuals Within Five-Miles
- ✓ Strong Real Estate Fundamentals | 10-Miles From Columbus | Capital City of Ohio | Largest City in Ohio | Home to Ohio State University | 3rd Largest College in the United States | Over 67,000 Students Enrolled
- ✓ Strong Traffic Counts | Over 36,000 Vehicles Per Day on Morse Road
- ✓ Local Academic Presence | 7 Local Schools Within Three-Miles of the Property | Servicing Over 2,650 Local Students

About the Tenant / Brand

- ✓ KFC operates more than 17,000 restaurants in the United States and internationally.
- ✓ KFC's parent company is Yum! Brands, Inc., the world's largest restaurant company in terms of system restaurants, with more than 40,000 locations in more than 130 countries and territories and employing more than one million associates
- ✓ Headquartered in Richardson, TX, Ampex Brands is the 17th largest franchisee in the United States according to Franchise Times Top 200
- ✓ Ampex Operates Around 400 Units of KFC, Taco Bell, Tim Horton's, Long John Silver's and 7-Elevens
- ✓ In July 2021, Ampex Brands Acquired Au Bon Pain's 171 Locations





Financial Analysis

PRICE: \$738,812 | CAP: 6.00% | RENT: \$44,329



PROPERTY DESCRIPTION

Concept	KFC
Street Address	2081 Morse Road
City, State ZIP	Columbus, OH 43229
Year Built / Renovated	1991 / ~2015
Building Size Estimated (SF)	+/- 2,327
Lot Size Estimated (Acres)	+/- 0.63
Type of Ownership	Fee Simple

THE OFFERING

Price	\$738,812
CAP Rate	6.00%
Net Operating Income	\$44,329

LEASE SUMMARY

Property Type	Retail
Property Subtype	Restaurant - Quick Service
Credit Type	Franchisee
Tenant	Ampex Brands
Guarantor	Ampex Brands of Columbus, Inc. (20-Units)
Original Lease Term	20 Years
Lease Commencement	Close of Escrow
Lease Expiration	20 Years from Close of Escrow
Lease Term Remaining	20 Years
Lease Type	Triple Net (NNN)
Landlord Responsibilities	None
Rental Increases	1.25% Annually Starting in Year 6
Renewal Options Remaining	4, 5-Year Options

RENT SCHEDULE

Lease Year	Annual Rent	Monthly Rent	Rent Escalation
Year 1	\$44,329	\$3,694	-
Year 2	\$44,329	\$3,694	-
Year 3	\$44,329	\$3,694	-
Year 4	\$44,329	\$3,694	-
Year 5	\$44,329	\$3,694	-
Year 6	\$44,883	\$3,740	1.25%
Year 7	\$45,444	\$3,787	1.25%
Year 8	\$46,012	\$3,834	1.25%
Year 9	\$46,587	\$3,882	1.25%
Year 10	\$47,170	\$3,931	1.25%
Year 11	\$47,759	\$3,980	1.25%
Year 12	\$48,356	\$4,030	1.25%
Year 13	\$48,961	\$4,080	1.25%
Year 14	\$49,573	\$4,131	1.25%
Year 15	\$50,192	\$4,183	1.25%
Year 16	\$50,820	\$4,235	1.25%
Year 17	\$51,455	\$4,288	1.25%
Year 18	\$52,098	\$4,342	1.25%
Year 19	\$52,750	\$4,396	1.25%
Year 20	\$53,409	\$4,451	1.25%

INVESTMENT SUMMARY

NNN Pro Group is pleased to present the exclusive listing for an KFC located at 2081 Morse Road in Columbus, OH. The site consists of roughly 2,327 rentable square feet of building space on estimated 0.63-acre parcel of land. This KFC is subject to a 20-year absolute triple-net (NNN) lease, which commences at the close of escrow. The current annual rent is \$44,329 and is scheduled to increase by 1.25% annually starting in year 6 throughout the base term and in each of the 4, 5-year renewal options.



Concept Overview



About KFC

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. It all started with one cook who created a soon-to-be world-famous recipe more than 70 years ago, a list of secret herbs and spices scratched out on the back of the door to his kitchen. That cook was Colonel Harland Sanders, of course, and now KFC is the world's most popular chicken restaurant chain, specializing in that same Original Recipe® along with Extra Crispy™ chicken, home-style sides and buttermilk biscuits. There are over 20,500 KFC outlets in more than 125 countries and territories around the world. There's still a cook in a kitchen in every last one of them, freshly preparing delicious, complete family meals at affordable prices.

It is estimated that, on average, more than 185 million people see a KFC commercial at least once a week—that's more than half the U.S. population. The KFC system serves more than 12 million customers each day in more than 115 countries and territories around the world. KFC operates more than 17,000 restaurants in the United States and internationally. KFC's parent company is Yum! Brands, Inc., the world's largest restaurant company in terms of system restaurants, with more than 40,000 locations in more than 130 countries and territories and employing more than one million associates. Yum! is ranked number 201 on the Fortune 500 list, with revenues exceeding \$13 billion in 2012.

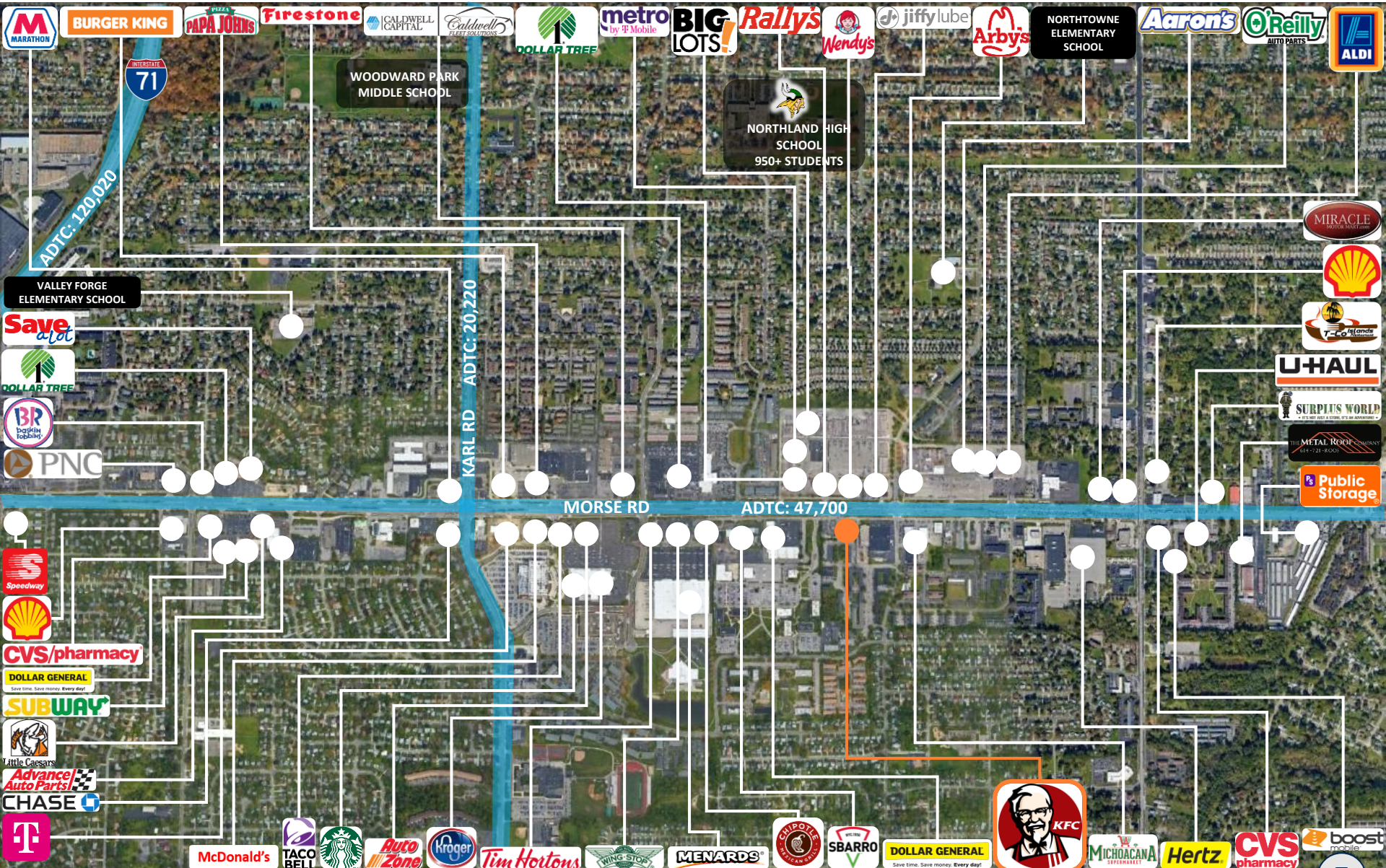
About Ampex Brands

Ampex Brands was formed in 2005 to acquire 18 Long John Silver's restaurants, and has since grown tremendously, landing as the 17th largest franchisee in the US according to The 2022 Franchise Times Top 200. Currently, Ampex owns and operates around 400 units of KFC, Taco Bell, Tim Hortons, Long John Silver's and 7-Elevens in Arkansas, Louisiana, Texas, Oklahoma, Ohio, Pennsylvania, West Virginia, Illinois, New York and Missouri, and employs over 6,000 team members. In July of 2021, Ampex acquired Au Bon Pain's franchisor business for 171 locations as well as the rights for another 131 locations.





Surrounding Area





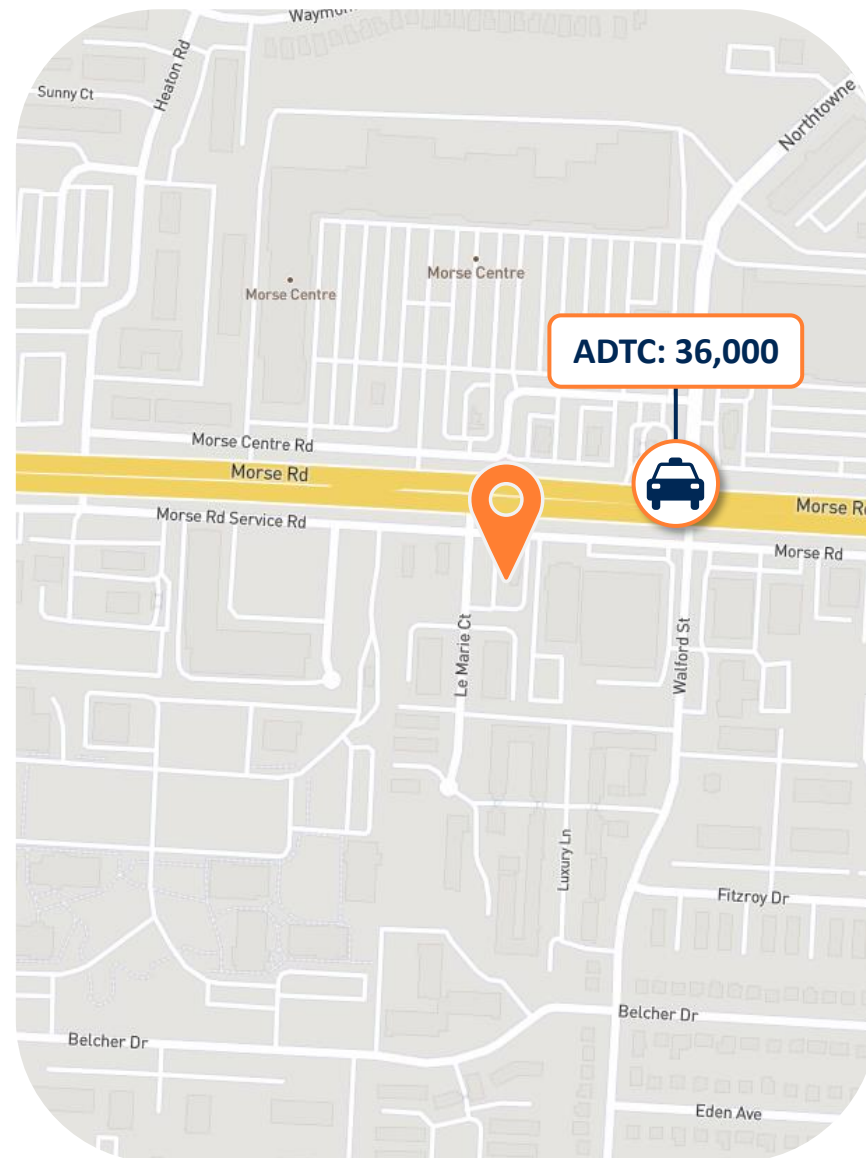
Location Overview



The subject investment property is a KFC situated on Morse Road in Columbus, Ohio. Morse Road experiences an average daily traffic count of approximately 36,000 vehicles and provides access to and intersects Interstate 71 which brings an additional 115,000 vehicles into the immediate area daily. There are more than 23,000 individuals residing within a one-mile radius of the property, more than 140,500 within three-miles, and more than 343,000 individuals within a five-mile radius.

This KFC property benefits from being well-positioned in a dense retail corridor consisting of national and local tenants, academic institutions and shopping centers. Major national tenants in the area include: Chipotle, Kroger, CVS Pharmacy, Dollar Tree, Chase Bank, Dollar General, Big Lots, Firestone, Papa John's, Burger King, Aldi, Shell, Menards, Wing Stop, Starbucks, and many more. The subject property also benefits from compelling location fundamentals, being only 10-miles from downtown Columbus. Columbus is the capital of Ohio, the most populous city in the state, and home to The Ohio State University which is the 3rd largest college in the United States with an enrollment exceeding 67,000 total students. Additionally, there are 7 local schools within three-miles of the subject property servicing over 2,650 total students.

Columbus has a diverse economy based on education, government, insurance, banking, fashion, defense, aviation, food, clothes, logistics, steel, energy, medical research, health care, hospitality, retail, and technology. Columbus is home to the Battelle Memorial Institute, the world's largest private research and development foundation, Chemical Abstracts Service, the world's largest clearinghouse of chemical information; NetJets, the world's largest fractional ownership jet aircraft fleet; and The Ohio State University, one of the largest universities in the United States. The Ohio State University has approximately 65,000 students and over 6,200 faculty, and one of the most competitive intercollegiate programs in the nation. The city has the headquarters of five corporations in the U.S. Fortune 500: Nationwide Mutual Insurance Company, American Electric Power, L Brands, Big Lots and Cardinal Health. The fast-food corporations Wendy's and White Castle are also based in the Columbus metropolitan area.





Property Photos



Subject Property



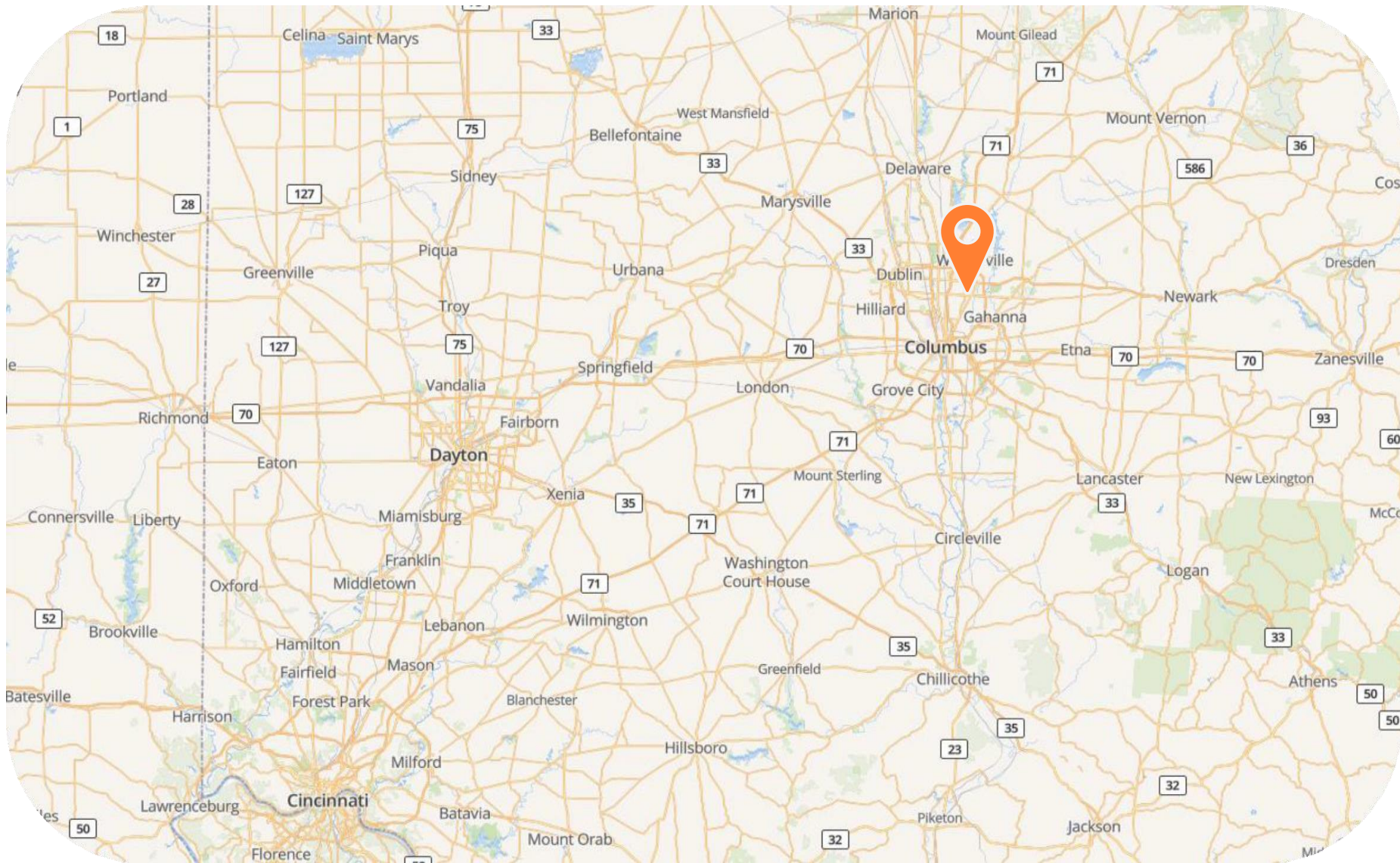


Surrounding Area Photos





Local Map



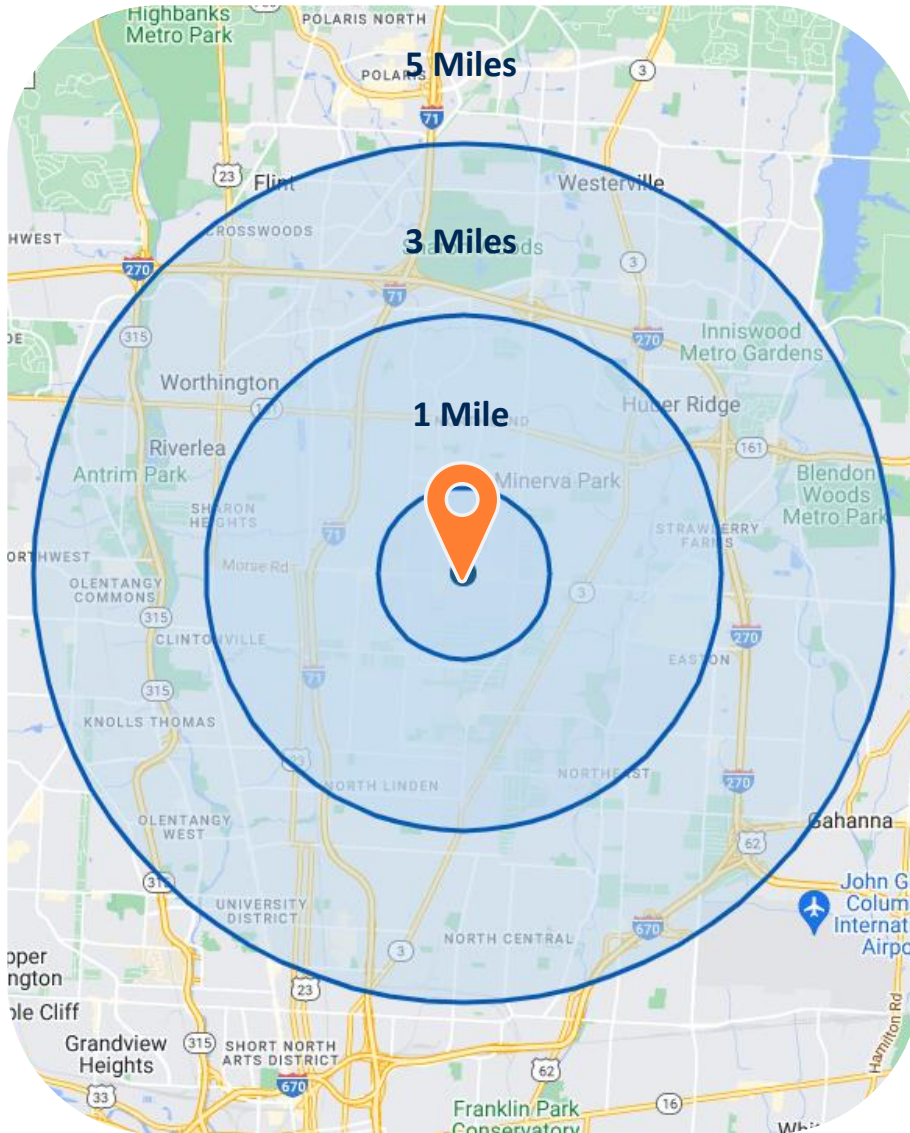


Regional Map





Demographics



POPULATION TRENDS

	1 Mile	3 Miles	5 Miles
2010 Population	20,259	126,616	309,589
2022 Population	23,930	140,757	343,738
2027 Population Projection	25,187	146,884	358,455
Annual Growth 2010-2022	1.50%	0.90%	0.90%
Annual Growth 2022-2027	1.00%	0.90%	0.90%

HOUSEHOLD TRENDS

	1 Mile	3 Miles	5 Miles
2010 Households	8,184	53,565	129,898
2022 Households	9,562	58,763	142,463
2027 Household Projection	10,052	61,214	148,389
Annual Growth 2010-2022	0.30%	0.20%	0.40%
Annual Growth 2022-2027	1.00%	0.80%	0.80%

AVERAGE HOUSEHOLD INCOME (2022)

	1 Mile	3 Miles	5 Miles
Average Household Income (2022)	\$49,464	\$64,190	\$74,819

MEDIAN HOUSEHOLD INCOME (2022)

	1 Mile	3 Miles	5 Miles
Median Household Income (2022)	\$38,238	\$50,909	\$56,790

HOUSEHOLDS BY HOUSEHOLD INCOME (2022)

	1 Mile	3 Miles	5 Miles
< \$25,000	3,230	13,452	30,634
\$25,000 - 50,000	2,678	15,444	32,110
\$50,000 - 75,000	1,909	12,444	28,244
\$75,000 - 100,000	844	6,893	17,012
\$100,000 - 125,000	416	4,966	12,502
\$125,000 - 150,000	132	2,250	7,254
\$150,000 - 200,000	299	2,075	8,741
\$200,000+	53	1,240	5,966



Market Overview



Columbus, OH

Columbus is the capital of and the largest city in the state of Ohio with a population of over 850,000. It is the 15th largest city in the United States. Columbus has a diverse economy based on education, government, insurance, banking, fashion, defense, aviation, food, clothes, logistics, steel, energy, medical research, health care, hospitality, retail, and technology. Columbus is home to the Battelle Memorial Institute, the world's largest private research and development foundation; Chemical Abstracts Service, the world's largest clearinghouse of chemical information; NetJets, the world's largest fractional ownership jet aircraft fleet. Columbus is also home to The Ohio State University, one of the largest college campuses in the United States, with approximately 65,000 students and over 6,200 faculty.

In 2016, Money Magazine ranked Columbus as one of “The 6 Best Big Cities,” calling it the best in the Midwest, citing a highly educated workforce and excellent wage growth. In 2019, the city had five corporations named to the U.S. Fortune 500 list: Alliance Data, Nationwide Mutual Insurance Company, American Electric Power, L Brands, and Cardinal Health.

Columbus hosts two major league professional sports team: the Columbus Blue Jackets of the National Hockey League and Columbus Crew SC of Major League Soccer. Columbus is home to one of the most competitive intercollegiate programs in the nation, the Ohio State Buckeyes of Ohio State University. The Ohio State Buckeyes are a member of the NCAA’s Big Ten Conference, and the football team plays their home games at Ohio Stadium.

Russell Wachtler
rwachtler@nnnpro.com
(332) 345-4206
NY: 10401294048

Eddie DeMatteis
edematteis@nnnpro.com
(332) 345-7782
NY: 10401375705

Glen Kunofsky
NY: 49KU1129178



EXCLUSIVE NET-LEASE OFFERING

