

TACO BELL

1685 Walden Avenue Cheektowaga, New York 14225 (Buffalo MSA) Represented By:

JUSTIN ZAHN

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COMMERCIAL INVESTMENT ADVISORS, INC. CIA BROKERAGE COMPANY

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In Association with New York Designated Broker: Brian Brockman | Bang Realty-New York Inc | License # 10311208985



INVESTMENT OVERVIEW

LOCATION

TENANT

CAP RATE

1685 Walden Avenue Cheektowaaa, New York 14225

KBP BELLS, LLC

\$2,473,000

5.50%

ANNUAL RENT

PURCHASE PRICE

\$136,000

GROSS LEASEABLE AREA

±2,053 SF

RENTAL ESCALATIONS

7% Every 5 Years

Absolute NNN

LEASE TYPE **OWNERSHIP**

(Building & Land) Fee Simple

LOT SIZE

±1.483 Acres

YEAR BUILT

September 2023

(Est. - Under Construction)

September 30, 2043 (Est.)

OPTIONS

LEASE EXPIRATION

Two 5-Year Renewal Options

POINTS OF INTEREST

RETAIL | ENTERTAINMENT: Adjacent to ALDI Grocery; Cheektowaga and neighboring towns have major retailers such as Target, Walmart Supercenter, Sam's Club, Cabela's, Burlington, Marshalls, Home Depot, Michaels, Five Below, PetSmart, Kirkland's Home, Ollie's Bargain Outlet, Wegmans, Raymour & Flanigan, Price Rite Marketplace, Tops Friendly Markets, Planet Fitness, Esporta Fitness; 1.5 miles from Walden Galleria - Buffalo-Niagara region's premier shopping, dining & entertainment center, anchored by Macy's and Lord & Taylor with over 200 retailers & restaurants

HIGHER EDUCATION: 7 miles from **University at Buffalo** - a public university offering various undergraduate, master's & doctoral programs with a total enrollment of 32,099

HEALTHCARE: 1 mile from **Catholic Health St. Joseph Campus** - a general medical & surgical hospital with 119 beds; 4½ miles from Erie County Medical Center - a verified Level 1 Adult Trauma Center with 583 beds, it is the primary teaching hospital for the University at Buffalo

INVESTMENT HIGHLIGHTS

LEASE: Brand new 20-year Absolute NNN lease with attractive 7.00% rental escalations every 5 years!

TENANT: KBP Bells, LLC is a 47-unit (and growing) Taco Bell entity (subsidiary holding of KBP Brands - ±1,000-unit operator) with locations in Colorado, Illinois, Kansas, Missouri & New Mexico

BRAND NEW CONSTRUCTION: New, high quality, build-to-suit construction of Taco Bell's newest prototype with an impressive 14-car stack in drive-thru-slated to open September 2023 (est.)

LARGE PARCEL | TRAFFIC COUNTS: Situated on a large ±1.483-acre parcel with excellent visibility/access on Walden Ave where traffic counts exceed 37.340 CPD!

2023 DEMOGRAPHICS: Total Population (5-MI): 327,570 | Average Household Income (1-MI): \$88,728



FINANCIAL ANALYSIS

SUMMARY

TENANT KBP Bells, LLC LOT SIZE ±1.483 Acres

PURCHASE PRICE \$2,473,000 EXPENSE This is an Absolute NNN lease.

CAP RATE 5.50% REIMBURSEMENT Tenant is responsible for all expenses.

GROSS LEASABLE AREA ±2,053 SF FINANCING

YEAR BUILT

September 2023 (Est.)

All Cash or Buyer to obtain new financing at Close of Escrow.

RENT ROLL

TENANT INFO		LEASE TERMS	RENT SUMMARY		
TENANT NAME	SQ FT	TERM*	INCREASE	RENT	ANNUAL INVESTOR RETURN
KBP Bells, LLC	2,053	Years 1-5: 09/20/23 to 09/30/28	Current	\$136,000	5.50%
		Years 6-10: 10/01/28 to 09/30/33	7.00%	\$145,520	5.88%
		Years 11-15: 10/01/33 to 09/30/38	7.00%	\$155,706	6.30%
		Years 16-20: 10/01/38 to 09/30/43	7.00%	\$166,606	6.74%
					6.10% AVG ANNUAL RETURN
RENEWAL OPTIONS		-lst Option: 10/01/43 to 09/30/48	7.00%	\$178,268	
		2nd Option: 10/01/48 to 09/30/53	7.00%	\$190,747	

^{*} Estimated dates are subject to change based on construction completion and tenant opening.

TENANT OVERVIEW



KBP Bells, LLC is a 47-unit Taco Bell entity (subsidiary holding of KBP Brands) with locations in Colorado, Illinois, Kansas, Missouri & New Mexico.

https://kbpbells.com/





PARENT COMPANY

KBP Foods is named one of the Top 100 Private Companies & Corporate Report 100 Fastest Growing Companies. Brands include Taco Bell, KFC & Arby's. https://kbpbrands.com/our-brands/

1,000+

28+

15,000+

Restaurants

States

Employees

INDUSTRY ACCOLADES

#3
Top 100 Growth
in U.S. Food
Service Revenue
by Nation's Restaurant News

#5
The 2021 Mega
99 Rankings
by Multi-Unit Franchisee

Magazine & FRANdata

#7
Franchise Times'
Restaurant 200

#76 Top 100 U.S. Food Service Revenue

by Nation's Restaurant News

#11
Franchise Time's list of
Top 200
Franchisees
in the U.S.

GROWTH ACCOLADES

Top 100 Fastest
Growing
Companies

for 8 Consecutive Years

Ranked as one of the Top 100 Privately Held Companies

by Ingram's for 7 Consecutive Years

KBP named one of Franchise Times' 2017 Dealmakers of the Year

which recognizes the boldest players driving mergers and acquisitions in franchising Top Private Employer in 2017, 2018, 2019 & 2020

> by the Kansas City Business Journal

Consistently ranked among the 10 Fastest Growing Restaurant Companies

in the country

Recognized as one of the

Top 50
Fastest Growing
Companies in
Kansas City for 5
Consecutive Years

by the Kansas City Business Journal

ACTUAL CONSTRUCTION PHOTOS

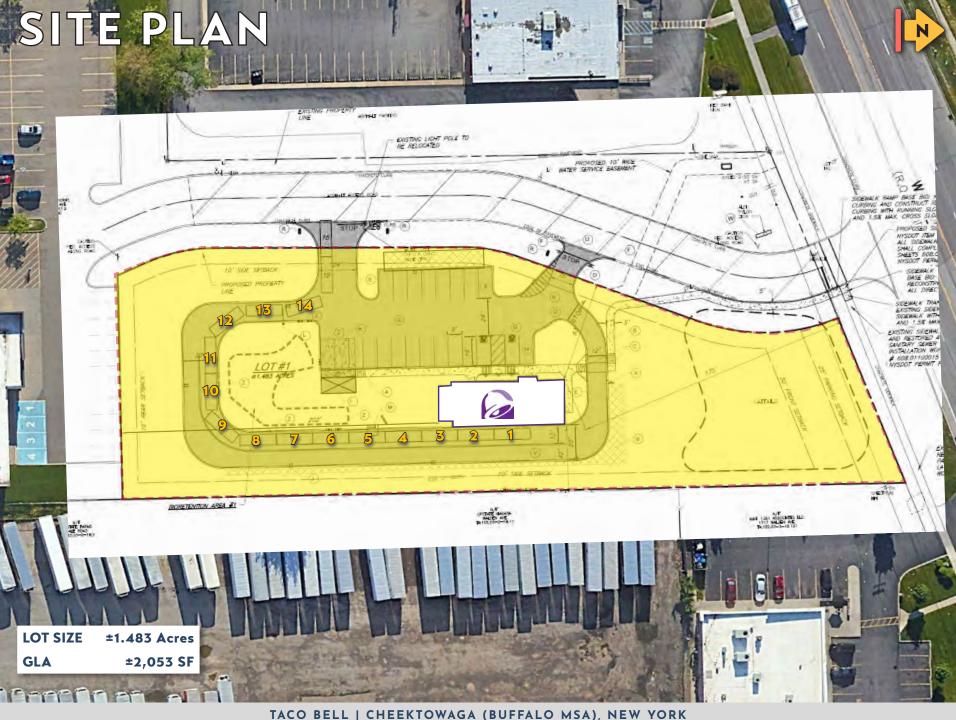
As of August 26, 2023

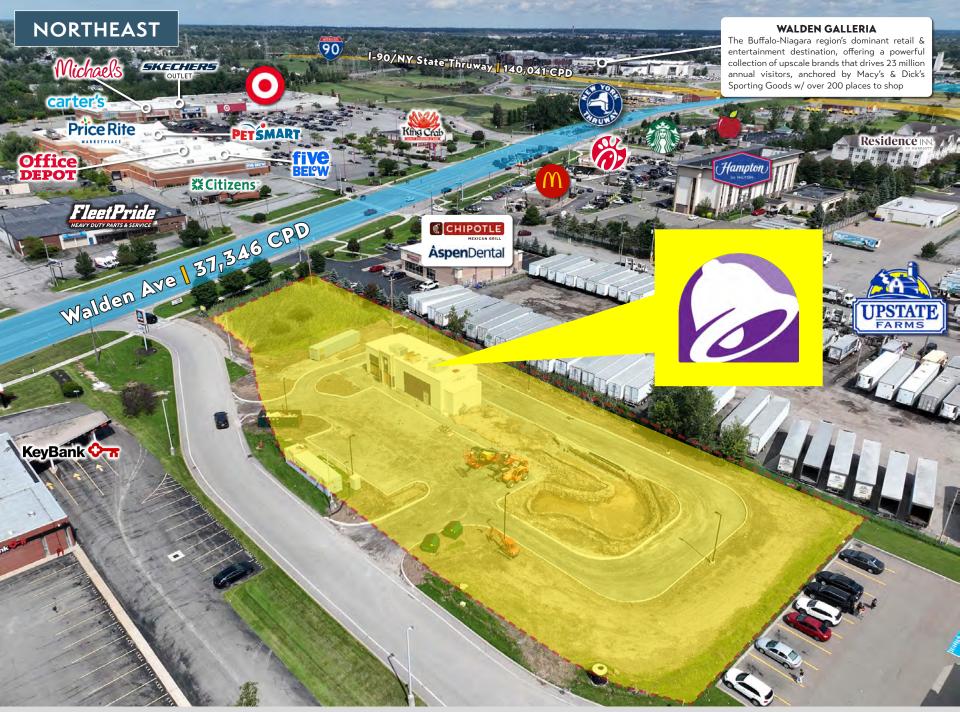








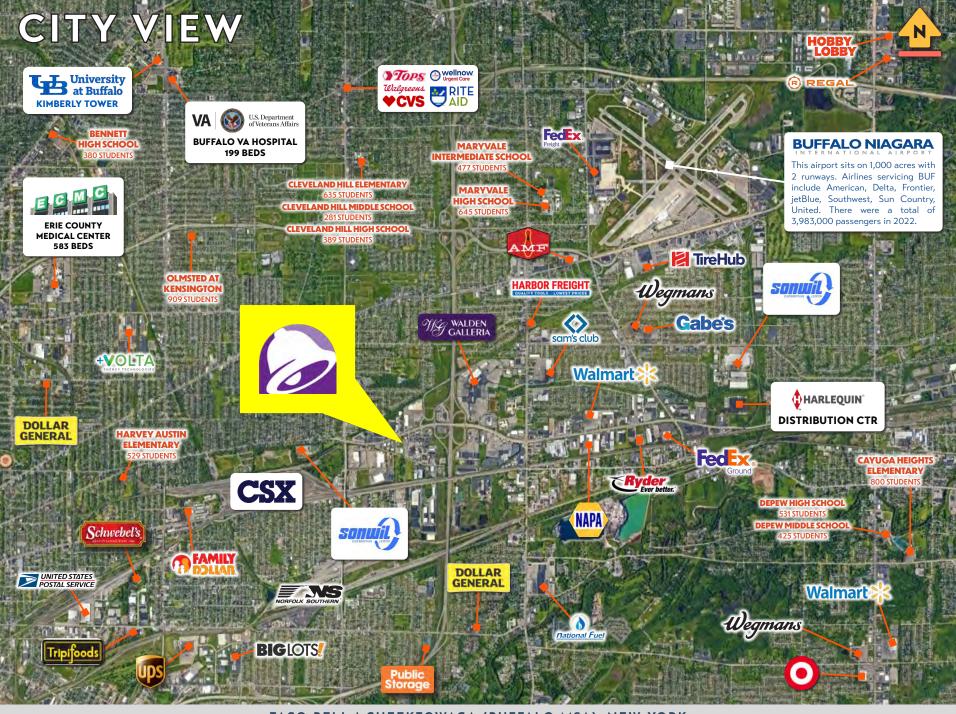






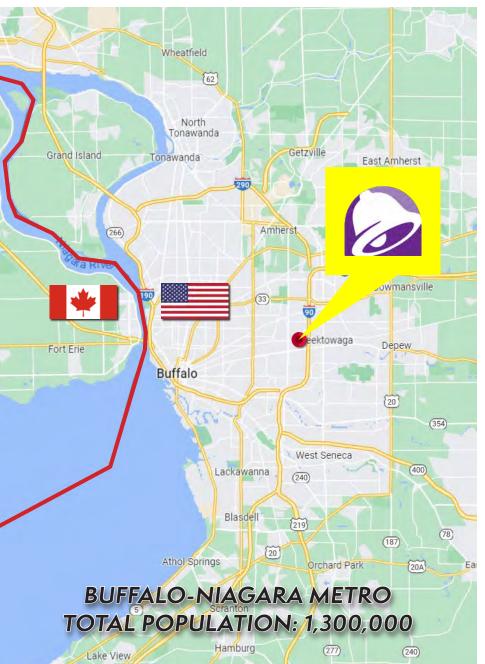








LOCATION OVERVIEW



Cheektowaga is a town in New York's Erie County. The town is in the north-central part of the county, and is an inner ring suburb of Buffalo. Cheektowaga is part of the Buffalo-Niagara Falls Metropolitan Statistical Area. The county has seen one of the highest growth rates of any county in New York.

Buffalo is the second-largest city in the U.S. state of New York and the seat of Erie County. It is at the eastern end of Lake Erie, at the head of the Niagara River, and is next to the Canadian border with Southern Ontario.

The **Erie Canal** was the impetus for Buffalo's economic growth as a transshipment hub for grain and other agricultural products headed east from the Midwest. Later, manufacturing of steel and automotive parts became central to the city's economy. When these industries downsized in the region, Buffalo's economy became service-based. Its primary sectors include health care, business services (banking, accounting, and insurance), retail, tourism and logistics. Despite the loss of large-scale manufacturing, some manufacturing of metals, chemicals, machinery, food products, and electronics remains in the region. Advanced manufacturing has increased, with an emphasis on research and development (R&D) and automation.

The civic sector is a major source of employment in the Buffalo area, and includes public, non-profit, healthcare and educational institutions. **New York State**, with over 19,000 employees, is the region's largest employer. In the private sector, top employers include the **Kaleida Health** and **Catholic Health** hospital networks and **M&T Bank**, the sole Fortune 500 company headquartered in the city. Buffalo is home to the headquarters of **Rich Products**, **Delaware North** and **New Era Cap Company**.

2023 DEMOGRAPHICS

	1-MI	3-MI	5-MI
2023 Population	6,340	115,931	327,570
Labor Population Age 16+	5,235	92,986	266,697
Total Businesses	500	3,208	10,060
Median Age	38.6	37.7	38.3
Average Household Income	\$88,728	\$72,011	\$83,087

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FOR MORE INFORMATION:

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