

# SINGLE TENANT ABSOLUTE NNN

Ground Lease Investment Opportunity



BRAND NEW 20-YEAR LEASE | NEW CONSTRUCTION



432 Main Street | Grafton, Ohio

**CLEVELAND** MSA

REPRESENTATIVE PHOTO





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## OFFERING

Price	\$1,867,000
Net Operating Income	\$112,000
Cap Rate	6.00%
Guaranty	Franchisee (250+ Units)
Tenant	Pacific Bells dba Taco Bell
Lease Type	Absolute NNN - Ground Lease
Landlord Responsibilities	None
Sales Reporting	No

## PROPERTY SPECIFICATIONS

Rentable Area	2,400 SF (Est.)
Land Area	1.05 Acres
Property Address	432 Main Street Grafton, Ohio 44044
Year Built	2023 (Est.)
Parcel Number	11-00-099-000-425
Ownership	Leased Fee (Land Ownership)
Zoning	(GB) General Business District
Parking Spaces	30

### Brand New 20-Year Lease | Franchisee Guaranteed | Scheduled Rental Increases | Strong Operator (250+ Units)

- Brand new 20-year lease commencing at the close of escrow
- Features 10% rental increases every 5 years throughout the initial term and at the beginning of each option, growing NOI and hedging against inflation
- Pacific Bells Franchisee Guarantee (250+ Units)

### Absolute NNN | Leased Fee Ownership (Land Ownership) | Zero Landlord Responsibilities

- Tenant pays for CAM, taxes, insurance and maintains all aspects of the premises
- No landlord responsibilities
- Ideal, management-free investment for an out-of-state, passive investor

### State Highway 57 (10,000 VPD) | Drive-Thru Equipped | Fast Food Hot Spot | Limited Brand Competition | Retail Corridor

- Located adjacent State Highway 57, a major north/south traveling thoroughfare averaging 10,000 vehicles passing by daily
- Less than two miles south of the Midview High School, Middle School, and Elementary School
- Positioned in a retail hot spot, alongside local restaurants and a McDonald's
- Complete with a drive-thru, providing ease and convenience for customers
- Strong tenant synergy promotes crossover shopping to the subject property

### Strong Demographics In 5-Mile Trade Area

- More than 34,700 residents and 7,000 employees support the trade area
- \$95,066 average household income



Tenant Name	LEASE TERM			RENTAL RATES							
	Square Feet	Lease Start	Lease End	Begin	Increase	Monthly	PSF	Annually	PSF	Recovery Type	Options
Pacific Bells dba Taco Bell	2,400 (Est.)	COE	20 Years	Year 1-5	-	\$9,333	\$3.89	\$112,000	\$46.67	Absolute NNN	5 (5-Year)
(Franchisee Guaranteed)				Year 6-10	10%	\$10,267	\$4.28	\$123,200	\$51.33	(Ground Lease)	10% Incr. at Beg. of Each Option Period
				Year 11-15	10%	\$11,293	\$4.71	\$135,520	\$56.47		
				Year 16-20	10%	\$12,423	\$5.18	\$149,072	\$62.11		



## TACO BELL

**tacobell.com**

**Company Type:** Subsidiary

**Locations:** 7,936+

**Parent:** Yum! Brands

**2023 Employees:** 35,000

**2023 Revenue:** \$7.08 Billion

**2023 Net Income:** \$1.60 Billion

**2023 Assets:** \$6.23 Billion

**Credit Rating:** S&P: BB+

For more than 61 years, Bell has brought innovative, craveable Mexican-inspired food to the masses, and was recently recognized as one of TIME's Most Influential Companies, one of Fast Company's World's Most Innovative Companies and Nation's Restaurant News' Brand Icon. Under the parent company, Yum! Brands Inc. Taco Bell is part of a family of fast food powerhouses which include both KFC and Pizza Hut. There are 7,936 Taco Bell restaurants in the United States as of February 20, 2024.

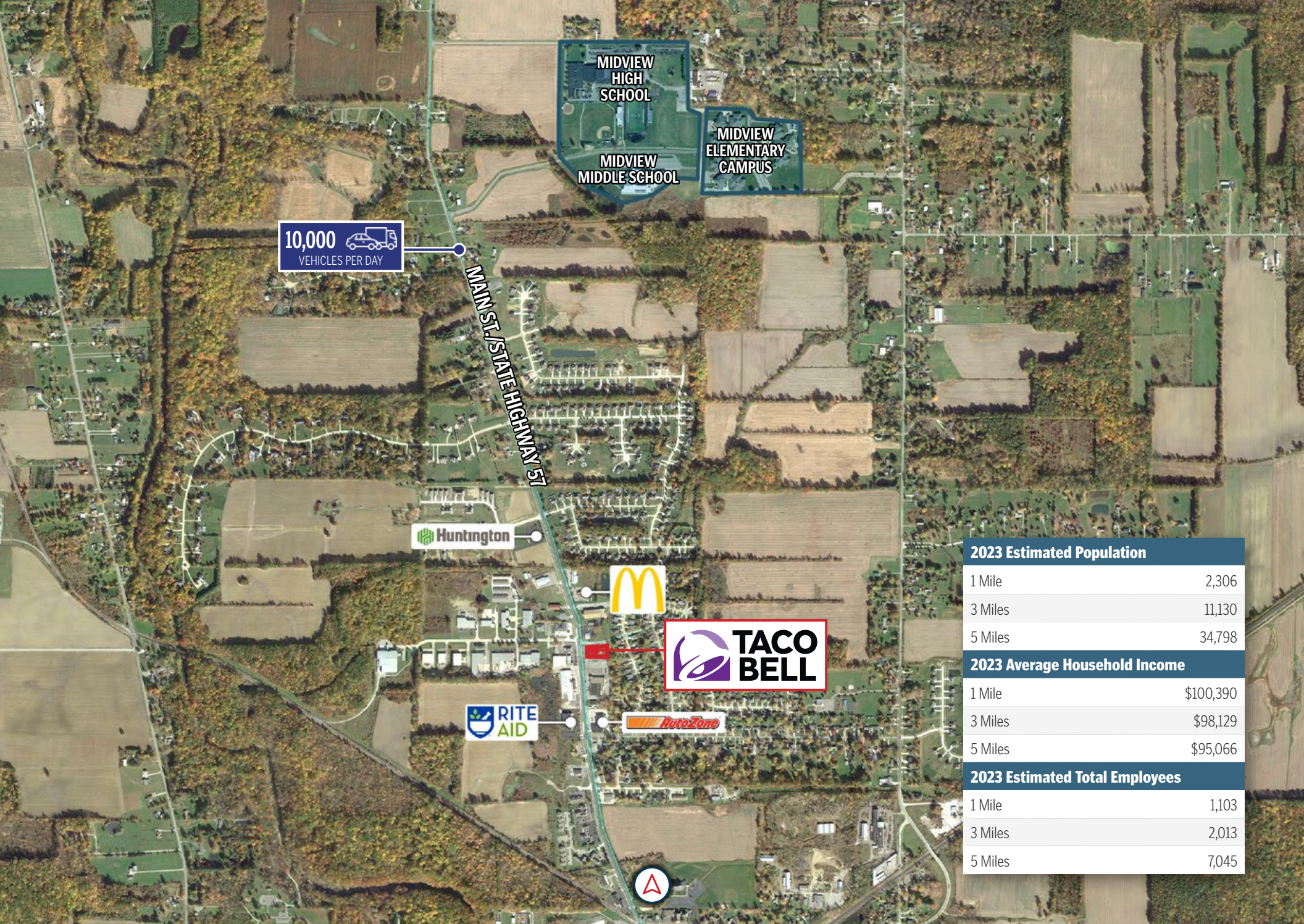
Source: finance.yahoo.com, scraphero.com

CONSTRUCTION DECEMBER 2023









2023 Estimated Population	
1 Mile	2,306
3 Miles	11,130
5 Miles	34,798
2023 Average Household Income	
1 Mile	\$100,390
3 Miles	\$98,129
5 Miles	\$95,066
2023 Estimated Total Employees	
1 Mile	1,103
3 Miles	2,013
5 Miles	7,045



## THE EXCLUSIVE NATIONAL NET LEASE TEAM of SRS Real Estate Partners

**300+**

TEAM  
MEMBERS

**25+**

OFFICES

**2K+**

RETAIL  
TRANSACTIONS

company-wide  
in 2023

**510+**

CAPITAL MARKETS  
PROPERTIES

SOLD  
in 2023

**\$2.2B+**

CAPITAL MARKETS  
TRANSACTION

VALUE  
in 2023

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