

Prepared for

Chris Marabella and Clients. For additional info on these properties call or email Chris Marabella at (760) 479-0800 and our email is nnn@marabellafinance.com

5/20/2021

Presented by Christian Marabella

Marabella Commercial Finance, Inc
(760) 479-0800
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Properties for Sale**1 14570 Baseline Rd, Fontana, CA 92336**

Price	\$2,195,000
Gross Leasable Area	2,800 SF
Cap Rate	4.00%
Status	Active

Property Notes

For additional information on this Quick Service Restaurant property contact Chris Marabella on his cell at (760) 803-6464. Also contact Chris Marabella and his team for various financing structures available for this property at (760) 803-6464 and our email is nnn@marabellafinance.com

Sale Notes

Ground Lease where you own the land. Compass is happy to bring to market the opportunity to acquire a perfectly located single tenant, in a rapidly growing city. Having been successfully operated at this location for 20 years, this property is signed by corporate KFC of America Inc and boasts high profitability. Operated by the largest franchisee of YUM brand in the world and guaranteed by KFC of America Inc which is owned by YUM Brand.. KFC has shown its commitment to this location by its early election to enact its option to extend for 5 years, now Nov 2026, and completing a remodel. KFC has 2 remaining options to extend the lease for 5 years each, with 10% rental increases at each extension. The property is situated at a signalized intersection and surrounded by other name brand tenants such as Chase Banks, Chevron, Baskin Robbins, Weinershnitzel, Great Clips and Magic Wok. You will not be able to find an easier property to own as there are essentially no landlord responsibilities. KFC offers investors the rare opportunity to acquire a newly remodeled, highly coveted single tenant NNN asset in a densely populated area in Southern California. This is an approved trust sale.

2 1403 W Williams St, Apex, NC 27523

Price	\$1,636,363
Gross Leasable Area	2,657 SF
Cap Rate	5.50%
Status	Active

Property Notes

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Sale Notes

Marcus & Millichap is pleased to present the exclusive listing for a KFC located at 1403 West Williams Street, Apex, NC. The site consists of roughly 2,376 rentable square feet of building space on an estimated 1.35-acre parcel of land. This KFC is subject to a 15-year absolute triple-net (NNN) lease, which commenced on April 1, 2021. The rent is \$90,000 and is scheduled to increase 10% every 5 years throughout the base term and in each of the four (4), five (5)-year renewal options.

3 1686 Garfield Ave, Traverse City, MI 49686



Price	\$2,184,466
Gross Leasable Area	2,584 SF
Cap Rate	5.15%
Status	Active

Property Notes

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Sale Notes

Marcus & Millichap is pleased to present the exclusive listing for a Wendy's located at 1686 S Garfield Ave in Traverse City, MI. The property consists of 2,584 square feet of building space and is situated on approximately 0.83 acres of land. The tenant will enter into a brand new, 20-year triple-net (NNN) lease with absolutely no landlord responsibilities upon the day following the close of escrow. The lease will call for rental increases that will be the lesser of the change in CPI or 1.25% annually starting in Year 3. The rental increases will continue through the base term and into the six, five-year tenant renewal options. The lease will carry a guaranty from Meritage Hospitality Group, an experienced 337 unit operator and the second largest franchisee in the Wendy's system.

4 13524 Rockwell Ave, Oklahoma City, OK 73142



Price	\$2,424,242
Gross Leasable Area	2,161 SF
Cap Rate	4.95%
Status	Active

Property Notes

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Sale Notes

Marcus & Millichap is pleased to present the exclusive listing for a Wendy's located at 13524 N Rockwell Ave in Oklahoma City, OK. The property consists of 2,161 square feet of building space and is situated on approximately 0.98 acres of land. The tenant will enter into a brand new, 20-year triple-net (NNN) lease with absolutely no landlord responsibilities upon the day following the close of escrow. The lease will call for rental increases that will be the lesser of the change in CPI or 1.25% annually starting in Year 3. The rental increases will continue through the base term and into the six, five-year tenant renewal options. The lease will carry a guaranty from Meritage Hospitality Group, an experienced 337 unit operator and the second largest franchisee in the Wendy's system.

5 1055 W Chandler Blvd, Chandler, AZ 85224



Price	\$3,175,000
Gross Leasable Area	3,504 SF
Cap Rate	4.00%
Status	Active

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Sale Notes

SRS Real Estate Partners-West LLC is pleased to offer the opportunity to acquire the fee simple interest (land & building ownership) in a NN leased, corporate guaranteed, drive-thru equipped, Chipotle investment property located in Chandler, Arizona (Phoenix MSA). The tenant, Chipotle Mexican Grill, Inc., recently executed a brand new 15-year lease with 4 (5-year) options to extend, demonstrating their commitment to the site. The lease features 10% rental increases every 5 years throughout the initial term and at the beginning of each option period, growing NOI and hedging against inflation. The lease is corporate guaranteed by Chipotle Mexican Grill, Inc. (NYSE: CMG), and is NN with landlord responsibilities limited to roof and structure making it an ideal, low-management investment for a passive investor. Chipotle Mexican Grill, Inc., is an established and nationally recognized brand with over 2,600 locations internationally. This location will be a rehab of an existing Krispy Kreme tenant and will feature brand new, high-quality construction with a projected grand opening in August 2021.



Price	\$3,910,500
Gross Leasable Area	5,187 SF
Cap Rate	4.75%
Status	Active

Property Notes

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Sale Notes

INVESTMENT HIGHLIGHTS

Two-Tenant Drive-Thru Investment Adjacent to High-Volume Costco:

-Located at one of the Entrances to University of Texas at San Antonio (30,172 students)

-New 2020 construction; 4,204 square feet

Starbucks Café and Drive-Thru:

-10-year lease; 10% increases every 5 years

-Corporate guaranteed lease (NASDAQ: SBUX; S&P: BBB+)

-No COVID-19 or early termination lease language

AT&T:

-5-year lease with 12% increases at each option

-AT&T is the world's largest telecom company and operates over 16,000 locations

Excellent Freeway Accessibility: Adjacent to the UTSA Boulevard on/off ramps of IH-10 (172,916 CPD)

Prime Pad Site at the Entrance to University Village: New master-planned urban development consisting of 114 acres, that include retail, restaurants, 998 multi-family units, 150 townhouses, and a 120-room hotel

-Adjacent to the top performing Valero in all of San Antonio (over 150 locations)

-UTSA is on track to add more than 45,000 students by fall 2028 and increase tuition revenue by \$13 million by 2023



Price	\$3,573,000
Gross Leasable Area	5,337 SF
Cap Rate	5.20%
Status	Active

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Sale Notes

SITE FUNDAMENTALS

The property consists of 1.27 acres of land improved with a 5,418-square foot building. The recently remodeled restaurant has just under 19 years remaining of the original 20-year lease. Annual base rent is set at \$185,796 with 7.5 percent rental increases every five years, as well as in each of the four five-year options.

EXCELLENT LOCATION

Unique location on oversized triangular block, the restaurant is flanked on all sides by street frontage. Featuring four points of ingress/egress, double drive-thru, and abundant parking on a signalized hard corner. The site is also across the street from Special Metals, the largest facility of nickel alloy production in the world, employing approximately 850 people in over 130-acre footprint. Neighboring retailers include Taco Bell, Bojangles, Texas Roadhouse, and Walmart. Where Virginia, Ohio and Kentucky meet, the historic city of Huntington is home to the largest river port in the US and the second-busiest inland port in the country. Part of the Tri-State MSA of Huntington-Ashland WV-KY-OH, it is home to Marshall University and its surrounding campus, as well as Pullman Square and Ritter Park.

ESTABLISHED HISTORICAL PRESENCE

The Burger King has been a long-time tenant at this location with an established historical presence of more than 40 years. Recently remodeled to the brand's "Garden Grill" image, the site also features a large pylon sign for ease of visibility. Triple-Net (NNN) Lease with no landlord responsibility.

STRONG GUARANTEE | GLOBALLY RECOGNIZED BRAND

Strong 54-unit guarantee with Ampler Burgers Ohio, LLC, part of Ampler Restaurant Group, a rapidly growing, multi-brand franchise restaurant group currently operating 400+ restaurants, including Burger King, Taco Bell, Little Caesars and Church's Chicken. Founded in 1954, the BURGER KING® brand is the second largest fast-food hamburger chain in the world.

8 1925 W Dorothy Ln, Dayton, OH 45439



Price	\$2,358,000
Gross Leasable Area	7,098 SF
Cap Rate	4.75%
Status	Active

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9 11102 Brimhall Rd, Bakersfield, CA 93312



Price	\$2,100,000
Gross Leasable Area	2,510 SF
Cap Rate	4.10%
Status	Active

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Sale Notes

Sale of the fee simple interest with corporately guaranteed Jack in the Box NNN lease with plus or minus 7 years left on the initial lease term. 3x 5-year options. Cap rate is 4.1%. Tenant has Prop 13 Tax Protection. This is an annual landlord responsibility. New owner is responsible for the difference in the new property tax basis and the current basis. Based on a purchase price of \$2,100,000, the first year the landlord's payment will be approximately \$5,184 per year. The property has multiple options for vehicular ingress/egress. The traffic count is 9,300 cars per day on Brimhall Road, and 4,600 cars per day on Jewetta Avenue at Brimhall Road.

10 702 Main St NE, Hanceville, AL 35077



Price	\$2,082,295
Gross Leasable Area	2,000 SF
Cap Rate	4.75%
Status	Active

Property Notes

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Sale Notes

The Taco Bell in Hanceville, Alabama, is leased to Taco Bell's largest franchisee, Tacala, LLC. Tacala, with headquarters in Vestavia Hills, Alabama, owns and operates 313 Taco Bell franchised restaurants in Texas and the Southeastern US. Revenue for the twelve-month period ended 9/3/2019 was approximately \$480 million. Tacala is majority owned by Altamont Capital Partners. Tacala's Founders, Dick Reese and Don Ghareeb opened their first Taco Bell in 1989 in Columbiana, Alabama. Altamont Capital Partners invested in Tacala in 2012 and has helped drive explosive unit growth over the past eight years. Tacala takes great pride in serving its employees by giving them tools to help them achieve their goals and providing them with recognition along the way. Tacala offers leadership and business training through Tacala Leadership University (TLU), company funded GED certification and the opportunity to apply for college and vocational school scholarships.

11 51 Providence, Putnam, CT 06260



Price	\$2,995,000
Gross Leasable Area	3,533 SF
Cap Rate	5.25%
Status	Active

Property Notes

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Sale Notes

(Building & Land) Fee Simple

12 6124 S 35th Ave, Phoenix, AZ 85041



Price	\$3,350,000
Gross Leasable Area	2,400 SF
Cap Rate	4.24%
Status	Active

Property Notes

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Sale Notes

Prime location in Walmart Supercenter Anchored Shopping Center

13 4585 Bay Rd, Saginaw, MI 48604



Price	\$2,180,000
Gross Leasable Area	4,049 SF
Cap Rate	5.00%
Status	Active

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Sale Notes

(Building & Land) Fee Simple

14 3900 Hess Ave, Saginaw, MI 48601



Price	\$1,981,000
Gross Leasable Area	2,500 SF
Cap Rate	5.25%
Status	Active

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Sale Notes

(Building & Land) Fee Simple



Price	\$3,010,753
Gross Leasable Area	2,042 SF
Cap Rate	4.65%
Status	Active

Property Notes

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Sale Notes

The Boulder Group is pleased to exclusively market for sale a single tenant net leased Taco Bell located within the Portland MSA in Brush Prairie, Washington. The lease includes a 25-year initial term that is triple net with zero landlord responsibilities. There are 1.75% annual rental escalations that exist in the primary term and the five 5-year renewal options. The Taco Bell property is currently under construction and scheduled to open on July 20, 2021. The tenant, Pacific Bells, operates 244 Taco Bell restaurants across 8 states.

The 2,042 square foot Taco Bell is positioned along NE 117th Ave and NE 119th Ave (Combined 44,800 VPD). The property is being constructed in Bowyer Marketplace, a new retail development, which currently hosts space to WinCo Foods, Chase Bank, ARCO Fuels, AMPM, Subway, Fairway Coffee, and several others that will be constructed in the near future. Other tenants in the area include the newly built Brush Prairie Public Library, Northwest Self Storage, and Shell Gasoline. The development is also surrounded by several residential neighborhoods (Highland Crossing, Rock Creek Commons, and the Promenade Apartments) with 4,300+ residential lots/units under construction. The property is located 25 miles northeast of downtown Portland, Oregon. There are 179,806 people living within 5 miles of the property earning an average annual income of \$89,860.

Taco Bell is an American-based chain of fast-food restaurants originating in Irvine, California in 1962, by founder Glen Bell. Taco Bell is a subsidiary of Yum! Brands, Inc. The restaurants serve a variety of Mexican-inspired foods, that include: tacos, burritos, quesadillas, nachos, novelty and specialty items, along with a variety of "value menu" items. The tenant, Pacific Bells, has been in business since 1986. In that time, they have amassed a large number of locations and continue to grow exponentially.



Price	\$3,120,000
Gross Leasable Area	3,458 SF
Cap Rate	5.00%
Status	Active

Property Notes

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Sale Notes

- Triple-Net (NNN) Investment - Excellent 1031 Candidate - This Carl's Jr. operates on a Triple-Net (NNN) lease with tenant responsible for maintenance, insurance & taxes, providing the landlord with an almost zero maintenance asset, being responsible solely for replacement of foundation and structural supports.
- Ample Rent Growth - 10% Increases Every 5 Years - The lease features 10% rental increases every 5 years, providing the landlord the benefit of a strong hedge against inflation.
- Lease Backed by 33-Unit Operator - The lease is fully backed by BTO investments, who owns and operates 33 Carl's Jr. locations across the Las Vegas Market.
- Pandemic Proof Business Model - While the COVID-19 pandemic has had a negative impact on most restaurant businesses, Carl's Jr has persevered through this time, with sales increasing 11.7% at this location in 2020.
- Excellent Site-Level Visibility and Traffic Counts - Ideally positioned at a hard corner location off of Nellis Blvd, this property has visibility from over 67,000 vehicles passing daily.
- Drive-Thru Location - This site features a dedicated drive-thru, which adds a meaningful level of convenience to the customer experience and drives sales.
- Globally Recognized Brand - Founded in 1941, Carl's Jr. has been a West Coast favorite for almost 80 years, known for their iconic charbroiled burgers. Today, they have more than 1,000 locations across the U.S. and serves 28 countries worldwide.
- Pad-Site to Sunrise Mountain Plaza and New Development - This location is a pad-site to a strip center as well as a previous Kmart location under redevelopment. Landlord is currently receiving strong interest from a variety of national retailers to occupy the space and expects to demise the space into 2 or 3 separate boxes with construction estimated to take place in 2022.

17 10465 Spencer St, Las Vegas, NV 89183



Price	\$2,750,000
Gross Leasable Area	2,884 SF
Cap Rate	4.00%
Status	Active

Property Notes

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Sale Notes

SRS Real Estate Partners, LLC is pleased to offer the opportunity to acquire the leased fee interest (land ownership) in a NNN* leased, drive-thru equipped, Wendy's investment property located in Henderson, Nevada (Las Vegas MSA). The tenant, WeNevada, LLC, recently signed a brand new 20-year lease with 4 (5-year) options to extend, demonstrating their long-term commitment to the site. The lease features 10% rental increases every 5 years throughout the initial term and at the beginning of each option period, growing NOI and hedging against inflation. The lease is NNN* with landlord responsibilities limited to common area maintenance, making it an ideal, low-management investment opportunity for a passive investor. The building, which is slated to open by November 2021, will feature a state-of-the-art design using high quality materials.

18 808 E Atlantic St, South Hill, VA 23970



Price	\$2,370,360
Gross Leasable Area	3,163 SF
Cap Rate	5.00%
Status	Active

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Sale Notes

The subject property is a 20-year Wendy's NNN lease, which commenced in December 2018. The lease is guaranteed by Delight Restaurant Group. - currently an operator of 57 restaurants (31 Wendy's and 26 Taco Bells). This lease calls for zero landlord obligations and scheduled increases of 8% every 5 years. The tenant also has four, 5-year options to renew. The site benefits from its location in a major retail trade area.

19 735 N Madison Blvd, Roxboro, NC 27573



Price	\$2,754,780
Gross Leasable Area	3,351 SF
Cap Rate	5.00%
Status	Active

Property Notes

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Sale Notes

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20 1301 Mebane Oaks Rd, Mebane, NC 27302



Price	\$3,942,240
Gross Leasable Area	5,042 SF
Cap Rate	5.00%
Status	Active

Property Notes

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Sale Notes

The subject property is a 20-year Wendy's NNN lease, which commenced in December 2018. The lease is guaranteed by Superior Restaurant Group. - currently an operator of 6 Wendy's, while in process to acquire 26 additional Wendy's restaurants. This lease calls for zero landlord obligations and scheduled increases of 8% every 5 years. The tenant also has four, 5-year options to renew. The site benefits from its location in a major retail trade area.

21 375 S Churton St, Hillsborough, NC 27278



Price	\$3,506,540
Gross Leasable Area	3,120 SF
Cap Rate	5.00%
Status	Active

Property Notes

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Sale Notes

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22 1546 NC Highway 56, Creedmoor, NC 27522



Price	\$2,395,880
Gross Leasable Area	3,184 SF
Cap Rate	5.00%
Status	Active

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Sale Notes

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23 1808 S Miami Blvd, Durham, NC 27703



Price	\$2,485,720
Gross Leasable Area	3,667 SF
Cap Rate	5.00%
Status	Active

Property Notes

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Sale Notes

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24 2423 S Church St, Burlington, NC 27215



Price	\$4,013,420
Gross Leasable Area	2,601 SF
Cap Rate	5.00%
Status	Active

Property Notes

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Sale Notes

The subject property is a 20-year Wendy's NNN lease, which commenced in December 2018. The lease is guaranteed by Schmidt Family Restaurant Group. - operator of 55 restaurants. This lease calls for zero landlord obligations and scheduled increases of 8% every 5 years. The tenant also has four, 5-year options to renew. The site benefits from its location in a major retail trade area.

25 2214 Eric Ln, Burlington, NC 27215



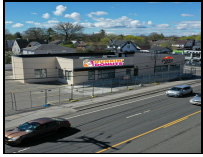
Price	\$2,597,540
Gross Leasable Area	3,000 SF
Cap Rate	5.00%
Status	Active

Property Notes

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Sale Notes

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Price	\$3,550,000
Gross Leasable Area	4,877 SF
Cap Rate	4.76%
Status	Active

Property Notes

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Sale Notes

The subject offering is a new-construction two-tenant corner retail property located in Hempstead (Long Island), New York. The property features two national retailers, Dunkin Donuts and Pizza Hut. Dunkin Donuts has a brand-new 10-year lease. Dunkin Donuts is relocating to this location after operating for 25 years right down the street. The site has a drive-thru, as well as access for ingress and egress on both Fulton Avenue and Meadowbrook Lane. This lease is guaranteed by Dunkin Donuts Corporate. They have a \$10K increase every five years, including in the option periods, and Dunkin Donuts reimburses for their pro-rata share of all expenses on the property.

Pizza Hut also has a brand-new 10-year lease with 2% annual increases. The lease is guaranteed by Chaac Pizza Northeast, LLC, a Texas-based franchisee with 118 Pizza Huts throughout NY, NJ, PA, OH, KY, MD and DC. Pizza Hut has 2% annual increases, including in the option periods. They are responsible for reimbursing for their pro-rata share of taxes above their base-year (2021).

The property is located on Fulton Avenue in Hempstead. It is right down the street from the entrance to Hofstra University, which has just over 11,000 full-time students and just over 3,300 faculty members. There are 3,500 students living on campus. The Hofstra/Fulton Ave corridor features national retailers McDonald's, Popeye's, Starbucks, Jersey Mike's, Chipotle and Papa John's. There are traffic counts of approximately 54,000 vehicles per day traveling past the property.



Price	\$1,561,000
Gross Leasable Area	3,250 SF
Cap Rate	5.50%
Status	Active

Property Notes

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Sale Notes

Kidder Mathews is pleased to present an Exclusive Investment Offering for a single-tenant property leased to Burger King at 7275 Vista Drive West Des Moines, IA 50266 ("Property"). This opportunity consists of a freestanding building currently leased to Restaurant Brands International (parent company of Burger King) located adjacent to other national tenants along a major thoroughfare. 7275 Vista Drive will provide an investor the opportunity to acquire 75% Ownership Interest of 3,750 SF of freestanding building on 48,787 SF of land.



Price	\$1,919,480
Gross Leasable Area	2,388 SF
Cap Rate	5.00%
Status	Active

Property Notes

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Price	\$2,600,000
Gross Leasable Area	2,700 SF
Cap Rate	4.76%
Status	Active

Property Notes

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Sale Notes

Marcus & Millichap is pleased to present for sale this single-tenant, absolute triple-net Burger King restaurant opportunity located in Henderson, North Carolina. The property consists of 1.52 acre of land improved with a 2,321-square foot building. The recently remodeled restaurant has nearly 13 years remaining of the original 20-year lease with Carrols Corporation, the largest franchisee in the Burger King system. Annual base rent is set at \$123,750 with 10 percent rental increases every five years, as well as in four 5-year option periods.

The restaurant is located on a direct exit to I-85, the foremost Interstate in the region connecting Atlanta, Charlotte, Raleigh, and Richmond, VA. The site also benefits from outstanding visibility and excellent access with two points of ingress/egress on a signalized intersection along Parham Road and Garnett Street. Traffic counts are over 16,000 vehicles per day at the intersection. Burger King has been a long-time tenant at this location with an established historical presence of more than 30 years. The restaurant enjoys above average sales due in part to its strategic location directly off exit 215. Nearby retailers include Subway, Dollar General, Food Lion, Econo Lodge, Speedway, Shell, and Citgo among numerous others.



Price	\$2,560,980
Gross Leasable Area	3,216 SF
Cap Rate	4.10%
Status	Active

Property Notes

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Sale Notes

Stan Johnson Company is pleased to present this single-tenant sale leaseback opportunity located in Tulare County, CA. Under the new lease, the property will be 100% occupied by Cotti Foods, ranked 32nd on the Franchise Times list of the top 200 US restaurant operators. The tenant will commence a new absolute NNN ground lease at the close of escrow, with effectively zero day-to-day responsibilities for the owner/buyer. Typical of a ground lease, the land will be owned by the landlord, whereas during the lease, the improvements will be owned by the tenant. Prospective buyers may notice the building was originally demised for two users. The tenant may elect to use the extra space for expansion of the restaurant, a regional office, or to sublease. In any event, the building itself remains an asset and responsibility of the tenant, leaving the landlord with no leasing responsibilities.



Price	\$2,406,000
Gross Leasable Area	1,380 SF
Cap Rate	4.65%
Status	Active

Property Notes

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Sale Notes

SRS National Net Lease Group is pleased to offer the opportunity to acquire the fee simple interest (land & building ownership) in an absolute NNN, drive-thru equipped, Taco Bell investment property located in Huntingdon, Tennessee. The tenant, Pacific Bells, LLC, recently signed a brand new 25-year lease with 6 (5-year) options to extend, demonstrating their long-term commitment to the site. The lease features 1.75% annual rental increases throughout the initial term and option periods, steadily growing NOI and hedging against inflation. The lease is absolute NNN with zero landlord responsibilities making it an ideal, management-free investment opportunity for a passive investor. Formed in 1986, Pacific Bells is an experienced Taco Bell franchisee currently operating over 250 restaurants in 8 states Taco Bell and their 350 franchise organizations operate more than 7,000 restaurants and serve more than 40 million customers each week in the United States. Internationally, the brand is growing with more than 500 restaurants across nearly 30 countries across the globe.



Price	\$6,000,000
Gross Leasable Area	3,288 SF
Cap Rate	4.00%
Status	Active

Property Notes

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Sale Notes

SRS National Net Lease Group is pleased to offer the opportunity to acquire the leased fee interest (land ownership) in an absolute NNN, corporate guaranteed, drive-thru equipped, Raising Cane's Chicken Fingers investment property located in Barstow, California (Inland Empire). The tenant, Raising Cane's Restaurants, L.L.C., recently executed a brand new 15-year lease with 3 (5-year) and 1 (4-year) option to extend, demonstrating their long-term commitment to the site. The lease features 10% rental increases every 5 years throughout the initial term and at the beginning of each option period, growing NOI and hedging against inflation. The lease is corporate guaranteed and absolute NNN with zero landlord responsibilities, making it an ideal, management-free investment opportunity for a passive investor. Headquartered in Baton Rouge, Louisiana, Raising Cane's currently operates more than 500 locations across the United States.



Price	\$3,150,000
Gross Leasable Area	17,159 SF
Cap Rate	4.25%
Status	Active

Property Notes

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Sale Notes

- * Brand-new single-tenant Starbucks opportunity, located on an outparcel to an extremely busy Costco Wholesale.
- * 10-year double-net (NN) lease with attractive 10% rental increases every five years in the initial term and throughout the option periods. Starbucks has changed their increase structure moving forward to 7.5% every 5 years on new deals.
- * Starbucks (NASDAQ: SBUX) is the largest coffee chain in the world with over 32,000 stores in 83 markets. The company reported approximately \$23.5 billion of revenue in 2020 and has a S&P credit rating of BBB+ (Source: [starbucks.com](https://www.starbucks.com)).
- * Population of ±270,450 in a five-mile radius (Source: Esri).
- * Mesa is the 3rd largest city in Arizona with a population of ±518,000 (Source: selectmesa.com).
- * The property is located less than two miles from the Superstition Springs Center, a ±922,000 square foot shopping mall, and Mesa Pavilions, a ±307,417 square foot Target anchored shopping center.
- * Less than five miles southeast of the Property is Eastmark, the #1 best-selling master-planned community in Arizona and top 10 best-selling community in the United States between 2015 and 2019. Eastmark is zoned for ±15,000 homes (Source: Eastmark.com).
- * Approximately seven miles southeast of the Property is Apple's ±1.3 million square foot global data command center, which employs approximately 150 people.



Price	\$1,550,000
Gross Leasable Area	2,774 SF
Cap Rate	5.51%
Status	Active

Property Notes

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Sale Notes

Marcus & Millichap is pleased to present the exclusive listing for a KFC located at 1445 West Bristol Road in Flint, MI. This particular KFC is a seasoned location with a longstanding and successful operational history. Additionally, KBP Foods, the largest KFC franchisee in the United States with 770+ units across 25 states, invested several hundred thousand dollars into the property when they completed an extensive remodel in 2017 to KFC's new "American Showman" prototype. The substantial financial commitment made by the Tenant underpins their commitment and belief in the location as well as improves the underlying value of the property. The property consists of 2,472 square feet of building space and is situated on approximately 2.01 acres of land. The property is subject to a 20-year triple-net (NNN) lease with approximately 12.5 years remaining. The annual rent is currently \$85,463 and will be subject to 8.00% rental increases every five years. The rental increases will continue through the four, five-year tenant renewal options. The tenant on the lease is FQSR, LLC which does business as KBP Foods.



Price	\$3,149,000
Gross Leasable Area	2,500 SF
Cap Rate	4.50%
Status	Active

Property Notes

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Sale Notes

(Building & Land) Fee Simple



Price	\$2,745,098
Gross Leasable Area	2,596 SF
Cap Rate	5.10%
Status	Active

Property Notes

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Sale Notes

Marcus & Millichap is pleased to present the exclusive listing for a Wendy's located at 614 S State Street in Big Rapids, MI. The property consists of 3,185 square feet of building space and is situated on approximately 1.21 acres of land. The tenant will enter into a brand new, 20-year triple-net (NNN) lease with absolutely no landlord responsibilities upon the day following the close of escrow. The lease will call for rental increases that will be the lesser of the change in CPI or 1.25% annually starting in Year 3. The rental increases will continue through the base term and into the six, five-year tenant renewal options. The lease will carry a guaranty from Meritage Hospitality Group, an experienced 337 unit operator and the second largest franchisee in the Wendy's system

37 1570 N Mitchell St, Cadillac, MI 49601



Price	\$2,941,176
Gross Leasable Area	6,590 SF
Cap Rate	5.10%
Status	Active

Property Notes

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Sale Notes

Marcus & Millichap is pleased to present the exclusive listing for a Wendy's located at 1570 N Mitchell Street in Cadillac, MI. The property consists of 2,860 square feet of building space and is situated on approximately 2.79 acres of land. The tenant will enter into a brand new, 20-year triple-net (NNN) lease with absolutely no landlord responsibilities upon the day following the close of escrow. The lease will call for rental increases that will be the lesser of the change in CPI or 1.25% annually starting in Year 3. The rental increases will continue through the base term and into the six, five-year tenant renewal options. The lease will carry a guaranty from Meritage Hospitality Group, an experienced 337 unit operator and the second largest franchisee in the Wendy's system

38 14099 White Creek Ave NE, Cedar Springs, MI 49319



Price	\$2,647,059
Gross Leasable Area	2,882 SF
Cap Rate	5.10%
Status	Active

Property Notes

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Sale Notes

Marcus & Millichap is pleased to present the exclusive listing for a Wendy's located at 14099 White Creek Ave NE in Cedar Springs, MI. The property consists of 3,204 square feet of building space and is situated on approximately 1.50 acres of land. The tenant will enter into a brand new, 20-year triple-net (NNN) lease with absolutely no landlord responsibilities upon the day following the close of escrow. The lease will call for rental increases that will be the lesser of the change in CPI or 1.25% annually starting in Year 3. The rental increases will continue through the base term and into the six, five-year tenant renewal options. The lease will carry a guaranty from Meritage Hospitality Group, an experienced 337 unit operator and the second largest franchisee in the Wendy's system

39 303 San Pedro Ave, San Antonio, TX 78212



Price	\$2,261,000
Gross Leasable Area	3,278 SF
Cap Rate	5.75%
Status	Active

Property Notes

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Sale Notes

SRS National Net Lease Group is pleased to offer the opportunity to acquire the fee simple interest (land & building ownership) in an absolute NNN leased, freestanding, drive-thru-equipped, Project Pollo investment property located in San Antonio, Texas. The tenant will sign a brand new 15-year lease at the close of escrow with 3 (5-year) options to extend, demonstrating their commitment to the site. The lease features 10% rental increases every 5 years throughout the initial term and at the beginning of each option period, growing NOI and hedging against inflation. The lease is absolute NNN with zero landlord responsibilities making it an ideal, management-free investment opportunity for a passive investor. Project Pollo is a fast-growing vegan-based restaurant chain that plans to open 20 to 25 locations by 2022 and begin expanding in Dallas and Houston with a target of 100 locations open by 2025.



Price	\$3,438,947
Gross Leasable Area	2,796 SF
Cap Rate	4.75%
Status	Active

Property Notes

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Sale Notes

Marcus & Millichap is pleased to present the exclusive listing for the Chipotle located 3700 Kirkwood Highway in Wilmington, DE. The property was constructed in 2015 and consists of approximately 2,200 rentable square feet and sits on 0.51 acres of land.

Chipotle signed a 15-year absolute triple-net (NNN) lease with an expiration of August 31, 2031. The annual rent is scheduled to increase to \$163,350 on September 1 and will continue to increase by ten percent every five years. The increases will continue throughout the three, five-year option periods. The seller will credit the buyer with the difference in current rent and the increased rent at closing.



Price	\$1,750,000
Gross Leasable Area	2,736 SF
Cap Rate	4.68%
Status	Active

Property Notes

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Price	\$2,480,000
Gross Leasable Area	3,000 SF
Cap Rate	4.65%
Status	Active

Property Notes

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Sale Notes

The property is conveniently located at the signalized, four-way intersection of State Route 45/Coors Boulevard Northwest and Fortuna Road Northwest (60,028 AADT), significantly increasing traffic to the site. The location is strategically placed near highly trafficked New Mexico thoroughfares, including Interstate 40 (165,700 AADT). The site is also located in a densely populated area, with a population of 220,260 within a five-mile radius of the site. With a projected nine percent average annual household income increase within a five-mile radius of the site in the next five years, Dutch Bros Coffee and New Mexico are poised for concurrent growth.

Visibility to the property is increased by the site's centralized location near large employers, retailers, and community hubs. The location is surrounded by many major national retailers, including Walmart Supercenter, Big Lots, The Home Depot, Dollar Tree, McDonald's, Burger King, and many others. The site maintains a beneficial proximity to highly attended schools, including West Mesa High School, Lavaland Elementary School, and John Adams Middle School, which feature a combined 2,794 students. The property also resides four miles from Downtown Albuquerque, the central hub of the most populous city in New Mexico (population 559,374) and is surrounded by high-density single family housing developments and large apartment and townhouse complexes.