



NEW CONSTRUCTION | 25 YEAR ASOLUTE NNN SALE LEASEBACK
1009 North Main St, Monticello, IN 47960

OFFERING MEMORANDUM

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Property Map



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TACO BELL RESTAURANT



INVESTMENT SUMMARY

List Price:	\$1,869,150
Current NOI:	\$100,000
Initial Cap Rate:	5.35 %
Average NOI:	\$112,972
Average Cap Rate:	6.0%
Land Acreage:	0.64
Year Built:	2017
Building Size:	2,159 SF
Google Aerial Map:	Click HERE
Google Street View:	Click HERE

LEASE SUMMARY

Lease Type:	Absolute NNN
Taxes/CAM/Insurance:	Tenant Responsibility
Structure/Roof/Parking:	Tenant Responsibility
Parking Lot Replacement:	Tenant Responsibility
Original Lease Term:	25 Years
Rent Commencement:	November 2017
Rent Expiration:	November 2042
Term Remaining:	25 Years
Rent Increases:	1% Annually
Option Periods:	Five 5 Year Options w/Increases
Tenant:	K-Mac Enterprises, Inc.
Number of Locations:	295 Units

INVESTMENT HIGHLIGHTS

- New 25 Year Absolute NNN Lease Commencing in Nov 2017
- Brand New Construction | Current Location Being Scraped and Rebuilt | Proven Location
- Absolute NNN Lease Requires Zero Landlord Responsibilities
- 1% Annual Increases Including the Option Periods
- Top Franchisee Nationwide (295 Locations)

LOCATION HIGHLIGHTS

- Located on North Main Street in main Retail Corridor
- Across the Street from Large Kroger Anchored Shopping Center
- 10 Mile Population Exceeds 22,000 Residents
- 6.69% Population Growth Within 1 Mile by 2020
- Average Household Income Exceeds \$64,000 Within 5 Miles
- Median Home Value Within 5 Miles Exceeds \$130,000
- Positioned Near National Retail Tenants Including: Kroger, Wells Fargo Bank, Ace Hardware, Verizon Wireless, Dollar General, Advance Auto Parts, CVS, Arby's, Burger King and more



TACO BELL RESTAURANT | FORTIS NET LEASE

INVESTMENT OVERVIEW

Fortis Net Lease is pleased to present a brand new free-standing Taco Bell located at 1009 North Main Street, Monticello, IN 47960 . **This is a proven location** as this property has been operating as a Taco Bell for nearly 20 years. K Mac is “scraping” and rebuilding this site to e-open in November 2017 at which time, K Mac Enterprises will sign a brand new 25 year absolute NNN lease requiring zero landlord responsibilities. The entire 295 unit entity will be responsible for the lease. The lease also features 1% annual rent increases to hedge against inflation. These rent escalations are also included in the five, five (5) year option periods.

This investment property is surrounded by many national retailers such as Kroger, Ace Hardware, Dollar General, CVS, Advance Auto Parts, Arby's and Burger King. The ten mile population exceeds 22,000 residents. The median home value within five miles exceeds \$130,000 and the average household income within five miles exceeds \$64,000.

This is an ideal opportunity for an investor to purchase a passive income real estate asset with absolutely zero management responsibilities. The tenant is responsible for all property taxes, insurance and capital expenditures including the roof, structure & HVAC.

TENANT OVERVIEW

The tenant, K-Mac Enterprises, is a leading quick-service restaurant franchisee founded in 1964 and headquartered in Fort Smith, Arkansas. Over the company's 50 year history, it has grown to become one of the largest franchisee restaurant businesses in the country. K-Mac currently operates 295 restaurants in the Taco Bell, KFC and Golden Corral systems. The company has a regional concentration in the South Central region of the U.S., with restaurants located in Arkansas, Indiana, Illinois, Kentucky, Missouri, Mississippi, Oklahoma, Tennessee and Texas.

K-Mac achieves over \$400 million in annual revenues. K-Mac has continually upgraded its existing asset base, having completed over 30 significant remodels since 2011. Going forward, K-Mac remains focused on continuing to grow through acquisitions and new unit development,



Monticello, IN

Monticello is a city in Union Township, White County, Indiana. The population was 5,378 at the 2010 census. The city is the county seat of White County. Monticello was laid out in 1834 as the county seat, with a post office established that year, and is still currently in operation. The city was named after President Thomas Jefferson's estate in Virginia.

Twin Lakes School Corporation is the school system in Monticello. The Schools are Eastlawn (elementary), Oaklawn (elementary), Meadowlawn (elementary), Roosevelt Middle School, and Twin Lakes High School. Woodlawn Elementary School was previously part of the district until it was closed in 2013. The High School was heavily damaged by the 1974 tornado and had to be rebuilt. Students resumed classes in local churches and then in portable units erected near the location of the high school until reconstruction could be completed.

Monticello's location between Lakes Shafer and Freeman and the proximity of Indiana Beach allow for a thriving tourism industry that plays a significant role in the city's economy. Although recreational options are geared primarily towards summer activities, the lakes are used throughout the year for fishing. Golfing and boating are available as three season sports. Additionally, Monticello has areas for cross country skiing, snowmobiling and ice skating in the winter.

Monticello is home to one of the few surviving drive-in movie theaters in Indiana, the Lake Shore Drive-In. It has two movie screens playing (in total) movies at night during the spring and summer months in Monticello. On Sunday mornings, a Methodist church service is offered. The lakes and campgrounds are popular tourist destinations, but the most well-known is Indiana Beach, an amusement park on Lake Shafer. The Madam Carroll, docked on Lake Freeman, offers scenic lake cruises with live entertainment. Dinner cruises are also held on certain dates.





Lake St

Center St

Subject Property

N Main St

Condo St

Ivy Tech Community College Monticello



Monticello Healthcare





22,126 People Live
Within 10 Miles



1009 N Main
St



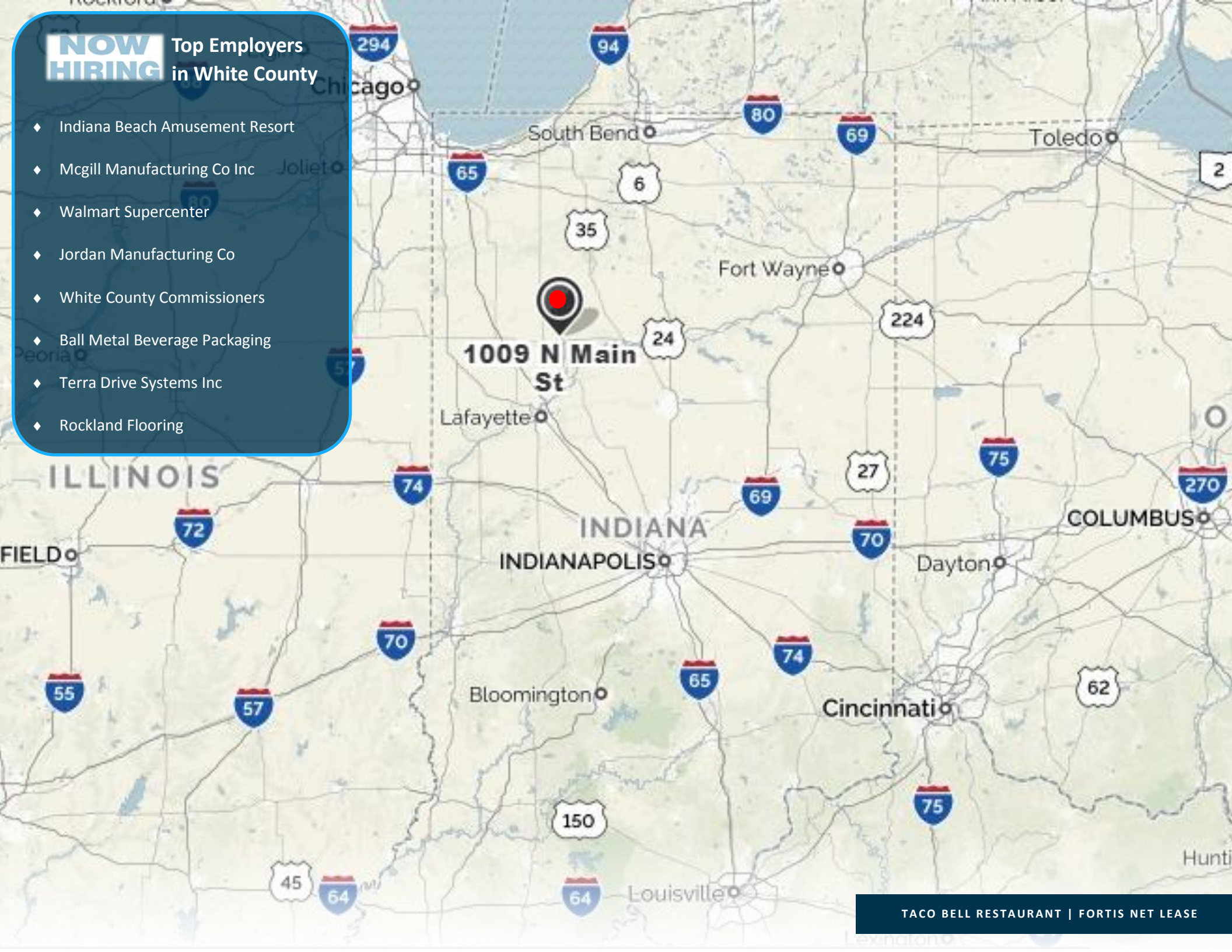
Average
Household
Income
Exceeds
\$64,800
Within 5
Miles

Click Image For Online
Property Map

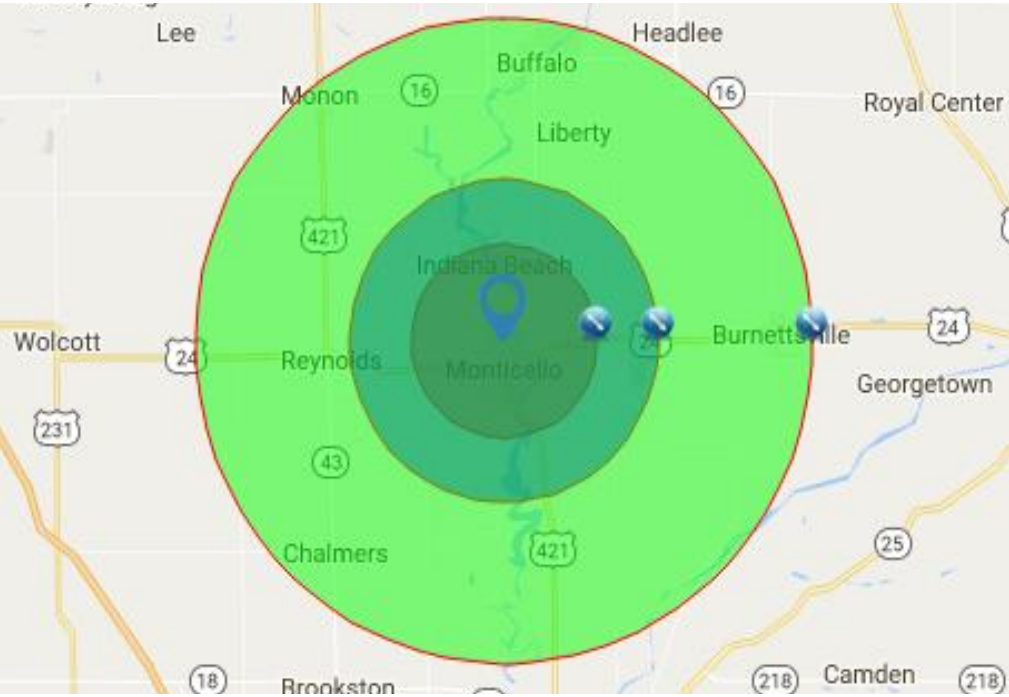


Top Employers in White County

- ◆ Indiana Beach Amusement Resort
- ◆ McGill Manufacturing Co Inc
- ◆ Walmart Supercenter
- ◆ Jordan Manufacturing Co
- ◆ White County Commissioners
- ◆ Ball Metal Beverage Packaging
- ◆ Terra Drive Systems Inc
- ◆ Rockland Flooring



Population	3 Mile	5 Mile	10 Mile
2017 Total Population:	8,925	12,605	22,126
2022 Population:	8,951	12,689	22,146
Pop Growth 2017-2022:	0.29%	0.67%	0.09%
Average Age:	41.70	42.10	42.20
Households			
2017 Total Households:	3,634	5,120	8,934
HH Growth 2017-2022:	0.28%	0.66%	0.11%
Median Household Inc:	\$51,506	\$53,925	\$54,002
Avg Household Size:	2.40	2.40	2.40
2017 Avg HH Vehicles:	2.00	2.00	2.00
Housing			
Median Home Value:	\$122,868	\$130,160	\$126,267
Median Year Built:	1969	1970	1968



Population:	3 Mile	5 Mile	10 Mile
2022 Projection	8,951	12,689	22,146
2017 Estimate	8,925	12,605	22,126
2010 Census	8,743	12,083	21,804
Growth 2017-2022	0.29%	0.67%	0.09%
Growth 2010-2017	2.08%	4.32%	1.48%
2017 Population Hispanic Origin	905	1,090	1,806
2017 Population by Race:			
White	8,590	12,184	21,446
Black	91	113	192
Am. Indian & Alaskan	58	78	140
Asian	56	66	89
Hawaiian & Pacific Island	11	14	20
Other	118	151	240
U.S. Armed Forces:	21	21	21
Households:			
2022 Projection	3,644	5,154	8,944
2017 Estimate	3,634	5,120	8,934
2010 Census	3,563	4,910	8,793
Growth 2017 - 2022	0.28%	0.66%	0.11%
Growth 2010 - 2017	1.99%	4.28%	1.60%
Owner Occupied	2,513	3,741	6,857
Renter Occupied	1,121	1,379	2,077
2017 Avg Household Income	\$62,284	\$64,844	\$64,430
2017 Med Household Income	\$51,506	\$53,925	\$54,002
2017 Households by Household Inc:			
<\$25,000	740	962	1,707
\$25,000 - \$50,000	1,026	1,413	2,449
\$50,000 - \$75,000	812	1,158	2,098
\$75,000 - \$100,000	520	776	1,251
\$100,000 - \$125,000	289	410	742
\$125,000 - \$150,000	69	124	246
\$150,000 - \$200,000	126	184	281
\$200,000+	53	92	160





FORTIS NET LEASE
INVESTMENT REAL ESTATE SERVICES



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