



REPRESENTATIVE PHOTO

K-MAC TACO BELL

1438 EAST MAIN STREET, CUSHING, OK 74023

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Farmington Hills, MI 48334
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EXCLUSIVELY LISTED BY:

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INVESTMENT SUMMARY

| | |
|-------------------|--------------|
| List Price: | \$1,657,143 |
| Current NOI: | \$87,000 |
| Initial Cap Rate: | 5.25% |
| Land Acreage: | .80 Acres |
| Year Built | 2018 |
| Building Size: | 2,159 SF |
| Price PSF: | \$767.55 |
| Lease Type: | Absolute NNN |
| Lease Term: | 25 Years |

INVESTMENT OFFERING

Fortis Net Lease is pleased to present a brand new freestanding Taco Bell located at 1438 East Main Street, Cushing, OK. At the close of escrow, K Mac Enterprises will sign a new 25 year absolute NNN lease requiring no landlord responsibilities. The lease will expire in December 2043. The entire 295+ unit entity will stand behind the guarantee of the lease. The lease will feature 1% annual rent increases to hedge against inflation. These rent escalations are also included in the four, 5 year option periods.

This investment property is surrounded by many national retailers such as Walmart, Subway, Dollar General, Napa Auto Parts, Sonic, Walgreens, McDonalds, Little Caesars, O'Reilly Auto Parts, and many more. The ten mile population exceeds 18,000 residents. The median home value within ten miles exceeds \$99,000 and the average household income within five miles exceeds \$61,000.

This is an ideal opportunity for an investor to purchase a passive income real estate asset with absolutely no management responsibilities. The tenant is responsible for all property taxes, insurance and capital expenditures including the roof, structure & HVAC.



PRICE \$1,657,143



CAP RATE 5.25%



LEASE TYPE Absolute NNN



TERM 25 Years

INVESTMENT HIGHLIGHTS

- 25 Year Absolute NNN Lease
- Brand New Construction Opening in November of 2018
- Absolute NNN Lease Requires No Landlord Responsibilities
- 1% Annual Rent Increases to Hedge Against Inflation
- Four, 5 Year Option Periods with 1% Increases
- Top Franchisee Nationwide (295+ Locations)

K-MAC TACO BELL

1438 EAST MAIN STREET, CUSHING, OK 74023



PROPERTY SUMMARY

| | |
|----------------|----------|
| Year Built: | 2018 |
| Lot Size: | .80 Acre |
| Building Size: | 2,159 SF |

LEASE SUMMARY

| | |
|----------------------------|--|
| Tenant: | K-Mac Taco Bell |
| Lease Type: | Absolute NNN |
| Primary Lease Term: | 25 Years |
| Annual Rent: | \$87,000 |
| Landlord Responsibilities: | None |
| Taxes, Insurance & CAM: | Tenant Responsibility |
| Roof, Structure & Parking: | Tenant Responsibility |
| Lease Start Date: | November 2018 |
| Lease Expiration Date: | December 2043 |
| Lease Term Remaining: | 25 Years |
| Rent Bumps: | 1% Annually |
| Renewal Options: | Four, 5 Year Options |
| Lease Guarantor: | K-Mac Enterprises, Inc. |
| Lease Guarantor Strength: | 295+ Locations |
| Tenant Website: | www.KMacCorp.com |



ANNUAL REV:
\$400 MILLION



STORE COUNT:
295+



TENANT:
K-MAC CORP



FOUNDED:
1964



OVERVIEW

| | |
|----------------|-------------------|
| Company: | K-MAC Enterprises |
| Founded: | 1964 |
| AnnualRevenue: | \$400+ Million |
| Headquarters: | Fort Smith, AR |
| Website: | www.kmaccorp.com |

TENANT HIGHLIGHTS

- K-MAC Enterprises is one of the Nations Top Taco Bell Franchisees
- K-MAC Operates 295+ Restaurant Locations
- K-MAC Also Operates KFC and Golden Corral Restaurants
- Regional Concentration in the South Central Region of the U.S.

TENANT INFO

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 more than 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, as well as improving existing store operations.

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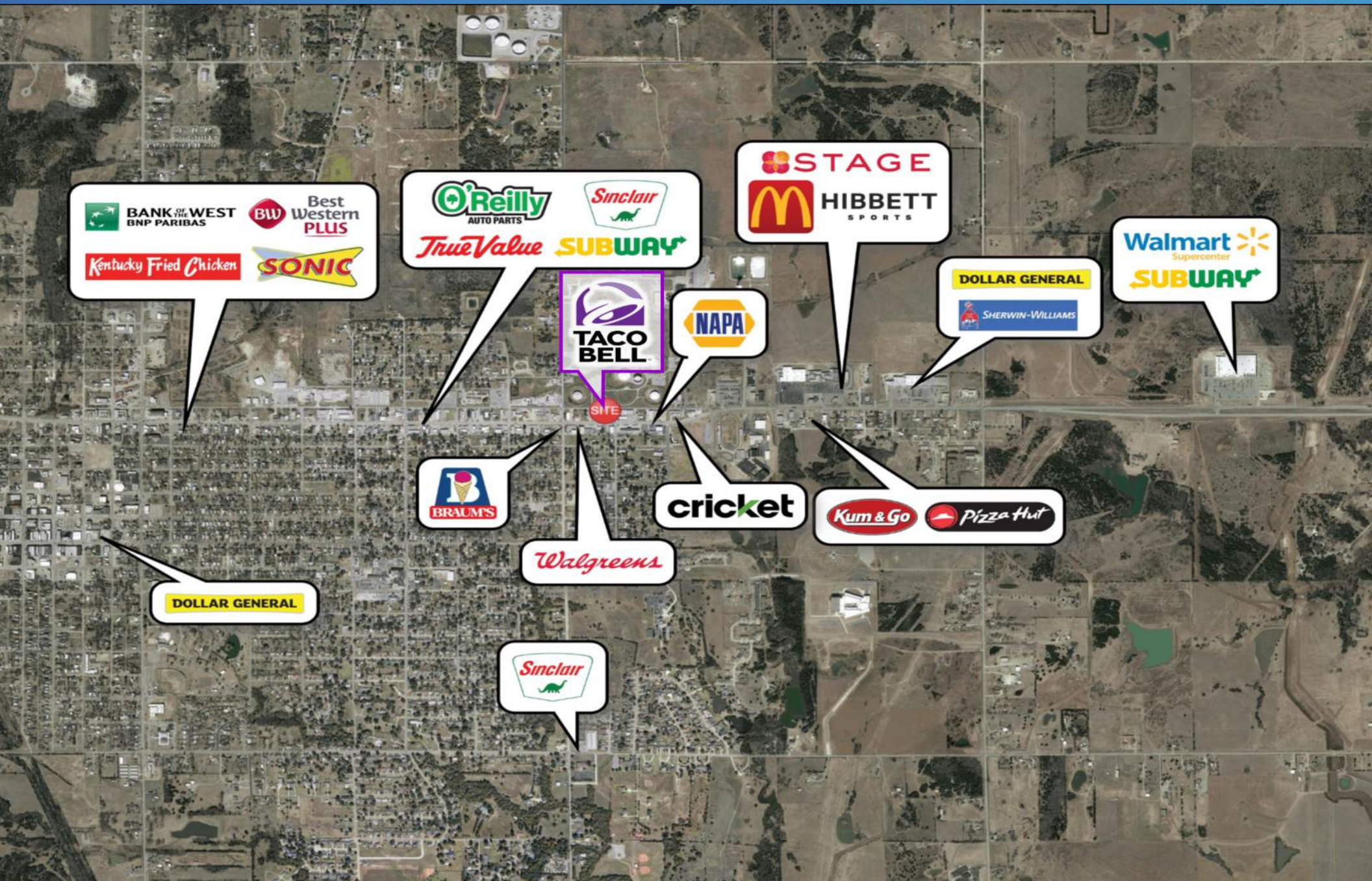
E Main Street ADT = 8,700+ VPD



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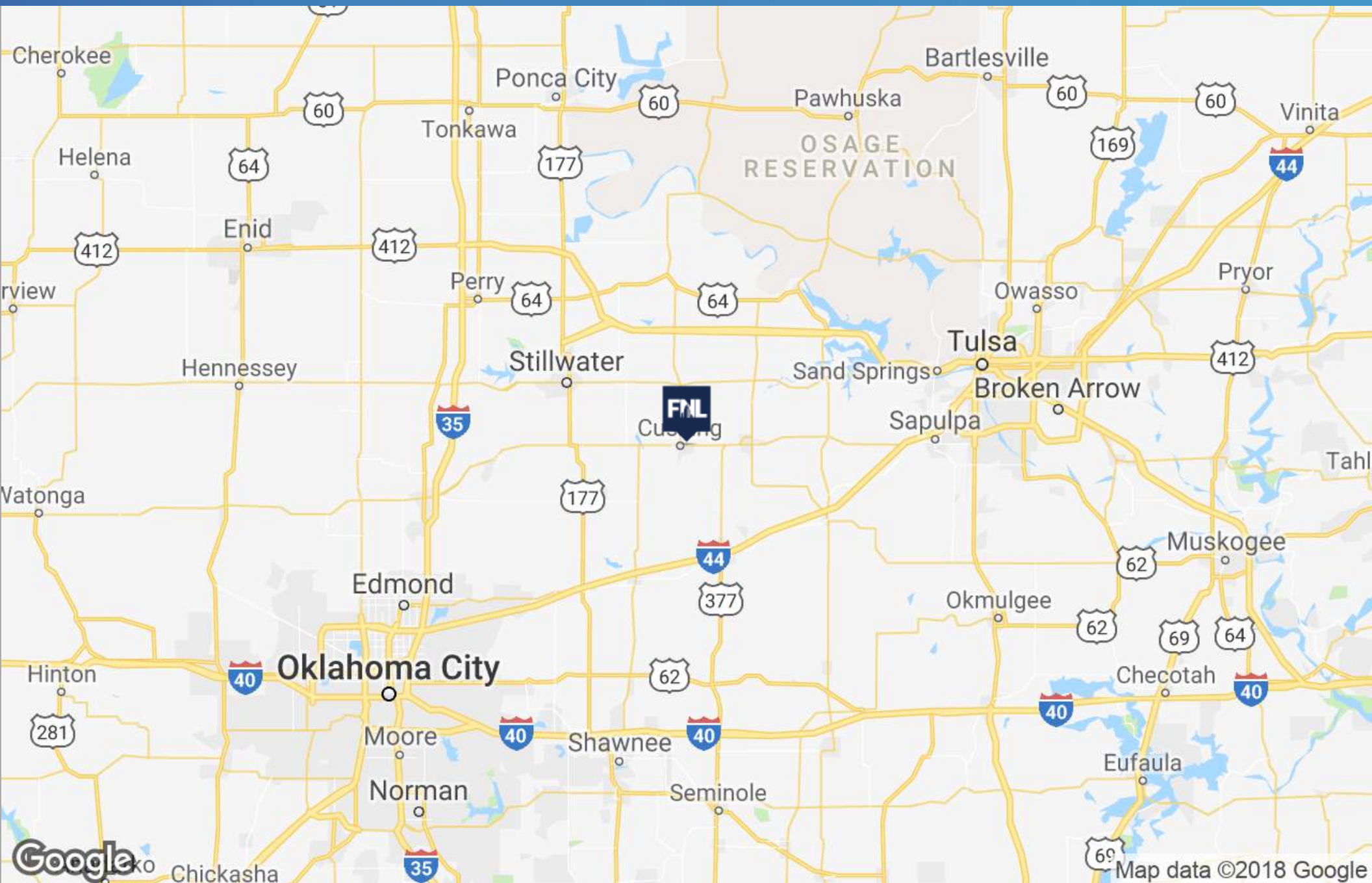
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 **FORTIS** NET LEASE™





OK

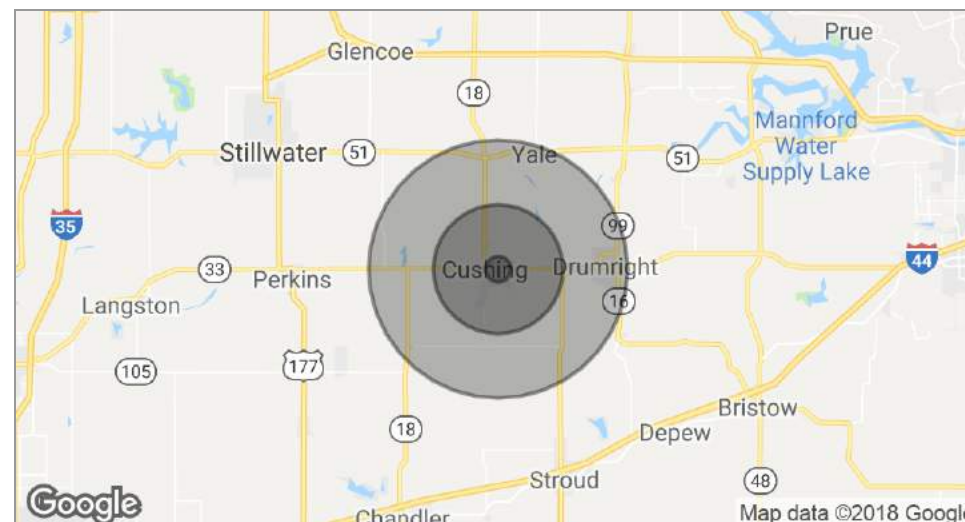
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CUSHING, OKLAHOMA

Cushing is a city in Payne County, Oklahoma, United States. The city was established after the Land Run of 1891 by William "Billy Rae" Little. It was named for Marshall Cushing, private secretary to U.S. Postmaster General John Wanamaker. An oil boom that began in 1912 led to the city's development as a refining center.

Today, Cushing is a major trading hub for crude oil and a famous price settlement point for West Texas Intermediate on the New York Mercantile Exchange. Cushing is a "vital transshipment point with many intersecting pipelines, storage facilities and easy access to refiners and suppliers." Crude oil flows "inbound to Cushing from all directions and outbound through dozens of pipelines." In Oklahoma, eight private companies operated almost all the pipelines and frequently operated oil terminals and refineries: Enbridge; Enterprise Products; Explorer Pipeline; Jayhawk; Magellan Midstream Partners; Plains All American Pipeline; Sunoco; and Valero Energy. The crude oil tanks around Cushing have approximately 85 million barrels of storage capacity.

| POPULATION | 1 MILE | 5 MILES | 10 MILES |
|-----------------------|----------|----------|----------|
| Total Population 2018 | 3,723 | 10,331 | 18,804 |
| Total Population 2023 | 3,819 | 10,614 | 19,147 |
| Pop Growth 2018-2023 | 2.58% | 2.74% | 1.82% |
| Average Age | 38.10 | 39.10 | 39.20 |
| HOUSEHOLDS & INCOME | 1 MILE | 5 MILES | 10 MILES |
| Total Households | 1,492 | 3,928 | 7,221 |
| Average HH Income | \$54,405 | \$61,664 | \$60,498 |
| Median Home Value | \$82,878 | \$98,361 | \$99,099 |





TOTAL SALES VOLUME

\$5.0B

PROPERTIES SOLD

2,200

BROKER & BUYER REACH

250K

STATES SOLD IN

40

The FNL Team

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