



**1005 E. Main St.
Chillicothe, OH**

OFFERING MEMORANDUM

COLLIERS.COM/CHICAGO

CHICAGO | ILLINOIS

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EXECUTIVE SUMMARY

Colliers is pleased to offer the opportunity to purchase a brand-new construction Taco Bell sale-leaseback located at 1005 E. Main St. Chillicothe, OH

This brand-new construction 25-year lease commenced on November 1, 2022, with one of the largest Taco Bell franchisees in the Country. This is a true passive investment, an absolute NNN lease offering, with zero landlord responsibilities operated by a 114-unit franchisee and growing.

The new store sits on the main retail corridor in Chillicothe just west of the I23/50 interchange and is surrounded by other notable tenants including Wendy's, McDonald's, Tim Horton's, and more.

Chillicothe is just south of Columbus, the State capital and home to Ohio State University. The property is offered at \$2,033,898 which translates to a 5.90% cap rate.



OFFERING DETAILS

PROPERTY DESCRIPTION

PROPERTY ADDRESS	1005 E. Main St Chillicothe, OH
ASKING PRICE	\$2,033,898
CAP RATE	5.90%
NOI	\$120,000
BUILDING SIZE	2,247 SF
LAND SIZE	1.16 acres
YEAR BUILT	2022

LEASE SUMMARY

LEASE TYPE	Absolute NNN
LEASE TERM REMAINING	25 years
RENT COMMENCEMENT	November 1st, 2022
LEASE EXPIRATION	November 30th, 2047
RENEWAL OPTIONS	5 (5 year)
ESCALATIONS	7.50% every 5 years
GUARANTOR	MAS Restaurant Group, LLC

*Not Actual Property



STRATEGIC LOCATION

- Located on the main retail corridor
- Strategically located just west of the I-23/50 interchange
- Numerous retailers include Tim Hortons, Wendy's, Speedway, McDonald's, Pilot Travel Center, and more.



STRONG INVESTMENT FUNDAMENTALS

- Strong sponsor
- Growing & experienced franchisee
- Strong recognized brand
- Ground Lease

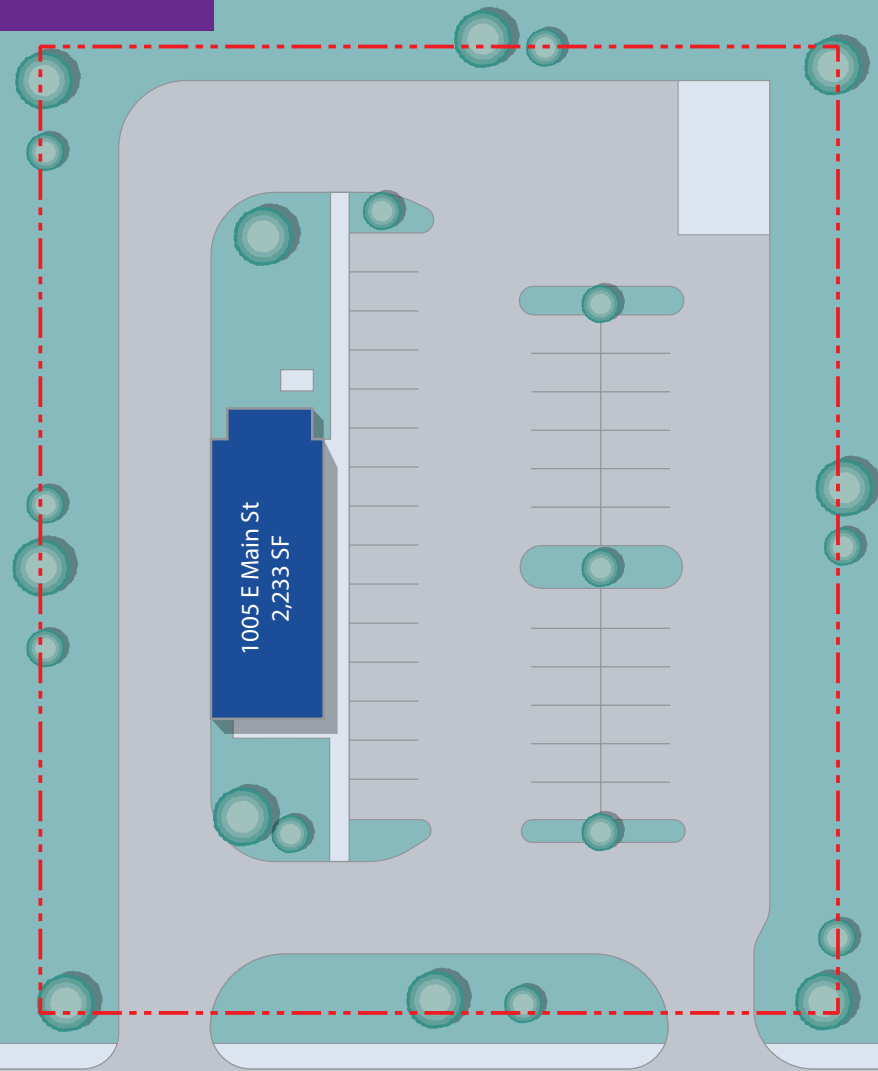
RETAIL MAP



PROPERTY PICTURES

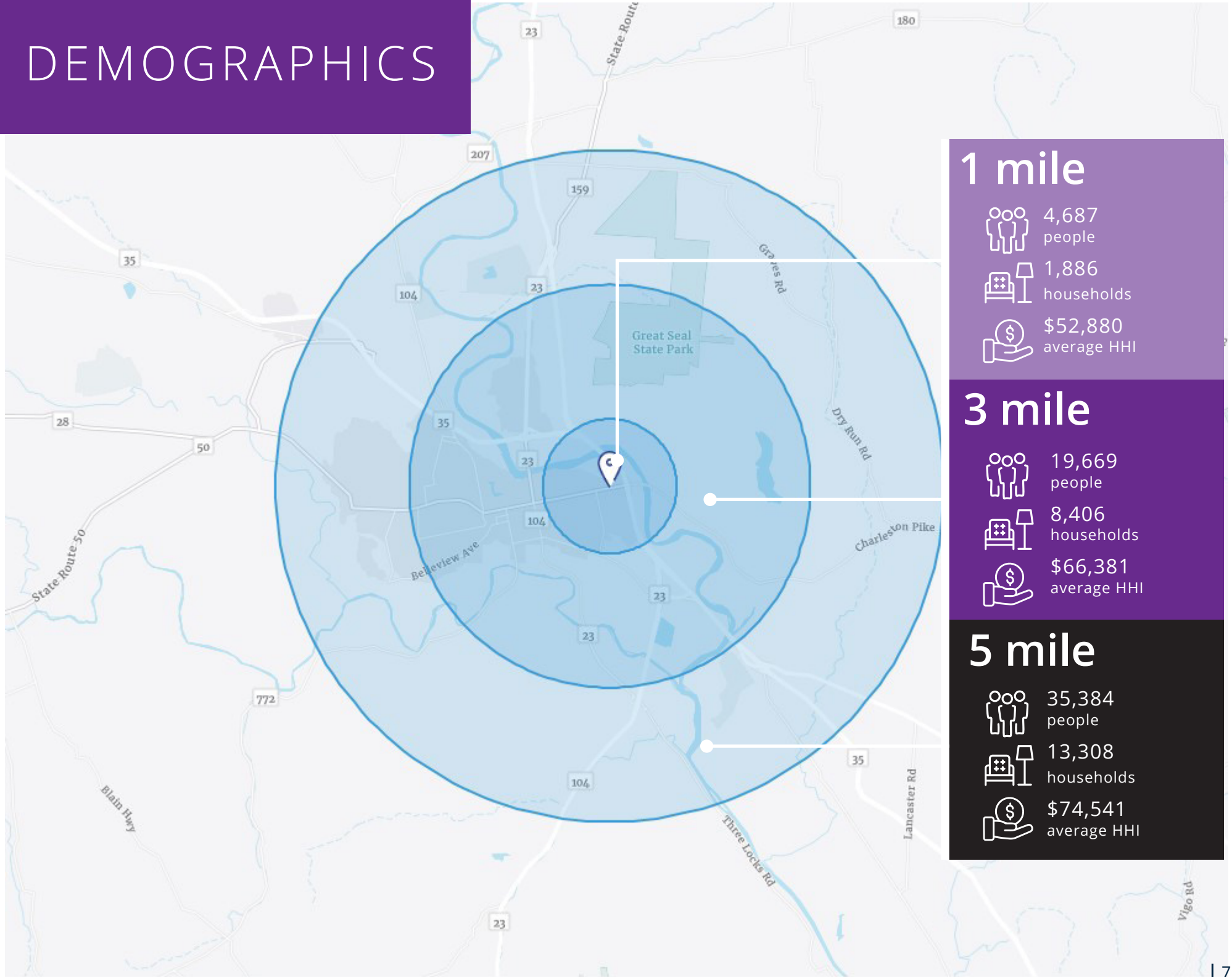


SITE PLAN



E MAIN ST

DEMOGRAPHICS



1 mile

- 4,687 people
- 1,886 households
- \$52,880 average HHI

3 mile

- 19,669 people
- 8,406 households
- \$66,381 average HHI

5 mile

- 35,384 people
- 13,308 households
- \$74,541 average HHI

LOCATION OVERVIEW

Tshilikauthee- Chalaakaatha – Chelecothe – Chillicothe! A name with a special sound and meaning chosen from the Shawnee Indian language and denoting its meaning- “principal town.” Founded in 1796 by Colonel Nathaniel Massie, just above the confluence of Paint Creek and the Scioto River, he laid out the village to be called Chillicothe.

In 1800, the United State Congress designated Chillicothe as the capital of the “eastern section” of the Northwest Territory. Two years later the State Constitutional Convention was held in Chillicothe and in 1803, when Ohio entered the Union, Chillicothe became the first state capital. Consequently, Chillicothe is home to four of the State’s Governors, all four of which are buried in Chillicothe at the beautiful Grandview Cemetery.

Ohio’s transportation systems were key to its prominent position in the State. The construction of the Ohio-Erie Canal in 1831 made Chillicothe a major canal port and offered Ross County farmers adequate shipping of their crops to market. The canal system combined with the construction of the Marietta and Cincinnati Railroad attracted many new settlers from Pennsylvania, Delaware and Maryland. One of these settlers was Colonel Daniel Mead, who purchased a paper making plant in 1890 eventually becoming the nationally known Mead Corporation – now Glatfelter.

The build up of World War I in 1917 resulted in the construction of Camp Sherman in Ross County. In three months, the city’s population jumped from 17,000 to 60,000. Much of the original Camp Sherman is currently occupied by the Veterans Administration, Hopewell Culture National Historic Park and three state correctional facilities.

Through the State Seal, Chillicothe and Ross County have left their mark on the state and its history. The first seal designed in 1803 was inspired by the sunrise coming from behind the hills east of Chillicothe as viewed from Adena State Memorial, Thomas Worthington’s hilltop home. Today, Chillicothe is known as an industrial city surrounded by one of the most productive agricultural counties in Ohio. Our rich historical past provides a source of pride for the community.

ABOUT



MAS Restaurant Group

MAS Restaurant Group is a 114-unit operator of Taco Bell and KFC franchise restaurants as well as a licensee of Long John Silvers. MRG operates restaurants in both the Texas and Ohio markets. The leadership of MAS Restaurant Group has been in the YUM system for 28 years 22 of which have been as a franchisee.

MRG has routinely demonstrated the ability to grow their organization through acquisition as well as organically

<https://masrestaurantgroup.com/>

Taco Bell Overview

Taco Bell®, a subsidiary of Yum! Brands (NYSE: YUM), is the nation's leading Mexican-inspired quick service restaurant (QSR) brand.

Taco Bell was founded by Glen Bell, an entrepreneur who first opened a hot dog stand called Bell's Drive-In in San Bernardino, California in 1948. Bell watched long lines of customers at a Mexican restaurant called the Mitla Cafe, located across the street, which became famous among residents for its hard-shelled tacos. Bell attempted to reverse-engineer the recipe, and eventually the owners allowed him to see how the tacos were made. The first Taco Bell franchise opened in Torrance in 1964, and by 1967, the company began to rapidly expand.

Today, Taco Bell and the more than 350 franchise organizations operate over 7,000 restaurants that serve more than 40 million customers each week in the United States. Internationally, the brand is growing with nearly 500 restaurants in a most 30 countries spread across the globe.



1.988 Billion
Revenue



1962
Founded



Irvine, CA
Headquarters



7,072
Locations

CONFIDENTIALITY & DISCLAIMER STATEMENT



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By acknowledging your receipt of this Offering Memorandum from Colliers, you agree:

- 1) The Offering Memorandum and its contents are confidential;
- 2) You will hold it and treat it in the strictest of confidence; and
- 3) You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

Owner and Colliers expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the property at 1005 E. Main St. Chillicothe, OH or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Colliers or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

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