

# 8225 Meijer Dr. Canal Winchester, OH



## OFFERING MEMORANDUM

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# CONTACT

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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 8225 Meijer Drive, Canal Winchester, OH

This brand-new construction 25-year lease commenced on January 1, 2023, 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 an outlot to a Meijer grocery store on the main retail corridor in Canal Winchester. The site is just north of the I-33 interchange and is surrounded by other notable tenants including Chipotle, and McDonald's and is across from Diley Ridge Medical Center and office building housing Doctor's offices.

Canal Winchester is part of the Columbus MSA approximately 15 miles southeast of City Center. Columbus is 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 8225 Meijer Dr. Canal Winchester, OH

ASKING PRICE \$2,033,898

CAP RATE 5.90%

NOI \$120,000

BUILDING SIZE 2,247 SF

LAND SIZE 1.265 acres

YEAR BUILT 2022

### LEASE SUMMARY

LEASE TYPE Absolute NNN

LEASE TERM REMAINING 25 years

RENT COMMENCEMENT January 1st, 2023

LEASE EXPIRATION December 31st, 2048

RENEWAL OPTIONS 5 (5 year)

ESCALATIONS 7.50% every 5 years

GUARANTOR MAS Restaurant Group, LLC



## STRATEGIC LOCATION

- Located on the main retail corridor
- Strategically located off I-33
- Across the street from the Diley Medical Center
- Immediately adjacent retailers include Meijer grocery store, Chipotle, and McDonald's.



## STRONG INVESTMENT FUNDAMENTALS

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

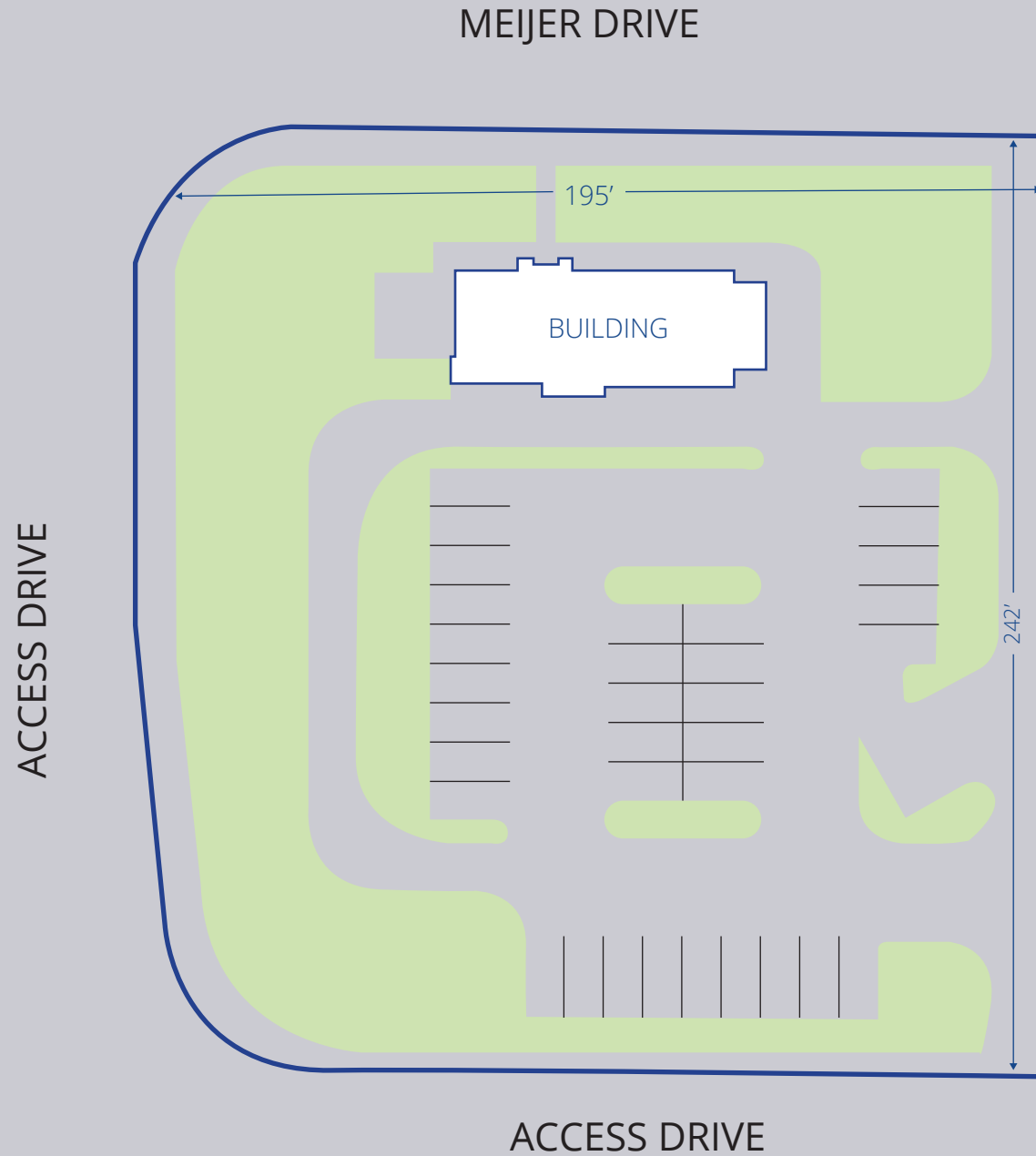
# RETAIL MAP



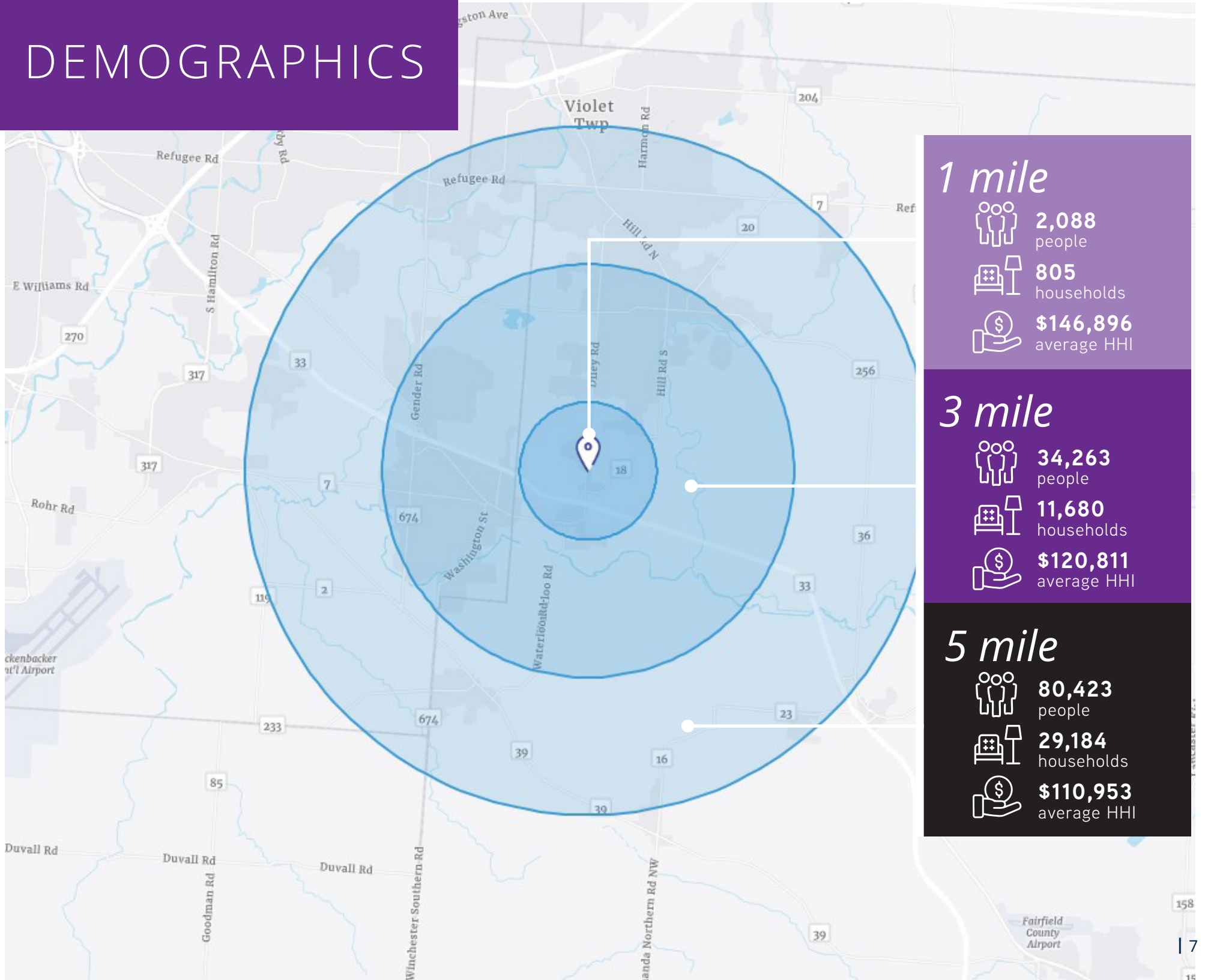
# PROPERTY PICTURES



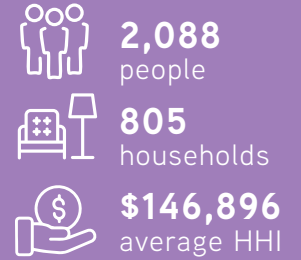
# SITE PLAN



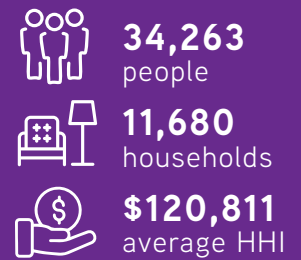
# DEMOGRAPHICS



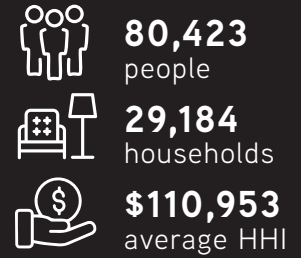
## 1 mile



## 3 mile



## 5 mile



# LOCATION OVERVIEW



Canal Winchester is a city in Fairfield and Franklin counties in the U.S. state of Ohio. The city is one of the suburbs that make up the Columbus metropolitan area. The population was 9,107 at the 2020 census.

Canal Winchester was founded in 1828 by Reuben Dove and John Colman. When construction of the Ohio & Erie Canal came through Dove's wheat field, he wanted to sue the state. The canal workmen instead convinced him that he would be better off laying out a town, because the area was midway between Columbus and Lancaster. [5] On November 4, 1828, Dove and Colman recorded the first plat for Winchester, Ohio, in Violet Township, Fairfield County. Dove named the village after his father's hometown of Winchester, Virginia.

Winchester flourished because of agriculture and transportation. The Ohio and Erie Canal brought passengers, freight and a means to transport grain to market. The first canal boat floated through Winchester in 1831. The village was named Canal Winchester when the post office was established in 1841, because there were five other locations in the state named Winchester.

A local legend explains how Canal Winchester received its post office. On Halloween, October 31, 1841, two teenage boys, as a prank, hooked two horses up to the foundation of the post office of the town of Waterloo and then pulled it across the street to Winchester.[citation needed] With this, the town of Waterloo was no more and Winchester was a legitimate village. The village was annexed to Madison Township, Franklin County, in 1851.

In May 1866, the Ohio Secretary of State granted incorporation papers for the Village of Canal Winchester.

In 1869, the railroad came to Canal Winchester, bringing continued prosperity.



# 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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This Offering Memorandum contains select information pertaining to the business and affairs of the property at 8225 Meijer Dr. Canal Winchester, OH. It has been prepared by Colliers. This Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Colliers. The material is based in part upon information supplied by the Seller and in part upon financial information obtained by Peter Block from sources it deems reliable. Owner, nor their officers, employees, or agents makes any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein and conduct their own due diligence.

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

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- 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 8225 Meijer Dr. Canal Winchester, OH or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

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