

**Brand New 2024 Construction!**

Representative Photo



**Taco Bell**

 18731 S GARDNER RD  
GARDNER, KS 66030

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Offering Memorandum  
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Taco Bell  
**Investment Overview**

# Taco Bell

<b>Street</b>	18731 S Gardner Rd.
<b>City, State Zip</b>	Gardner, KS 66030
<b>Type of Ownership</b>	Fee Simple
<b>Year Built</b>	2024
<b>Estimated Lot Size</b>	0.84
<b>Estimated Building SF</b>	2,200

### Investment Summary

NNN Pro is pleased to present the exclusive listing for a Taco Bell located at 18731 S Gardner Rd., Gardner, KS 66030. The site consists of roughly 2,200 rentable square feet of building space on an estimated 0.84-acre parcel of land. This Taco Bell is subject to a 20-year Triple Net (NNN) lease which will commence upon construction completion. The annual rent will be \$159,600 and has scheduled increases of 8.00% Every 5 Years.

### Brand New, Triple-Net (NNN) 20-Year SLB Lease

The long-term lease with zero landlord responsibilities.

### Attractive Rental Increases

8.00% every 5 years. Strong hedge against inflation.

### Experienced Operator Featuring a Strong Guaranty

Royal City Bell (73-Units). Affiliate of "DRG" Diversified Restaurant Group (333 Taco Bells & 29 Arby's).

### Renewal Options

4, 5-Year tenant renewal options.



Taco Bell  
**Financial Summary**

 LIST PRICE  
**\$3,040,000**

 CAP RATE  
**5.25%**

 ANNUAL RENT  
**\$159,600**

Lease Year	Annual Rent	Monthly Rent	Increases	Cap Rate
Year 1	\$159,600	\$13,300	-	5.25%
Year 2	\$159,600	\$13,300	-	5.25%
Year 3	\$159,600	\$13,300	-	5.25%
Year 4	\$159,600	\$13,300	-	5.25%
Year 5	\$159,600	\$13,300	-	5.25%
Year 6	\$172,368	\$14,364	8%	5.67%
Year 7	\$172,368	\$14,364	-	5.67%
Year 8	\$172,368	\$14,364	-	5.67%
Year 9	\$172,368	\$14,364	-	5.67%
Year 10	\$172,368	\$14,364	-	5.67%
Year 11	\$186,157	\$15,513	8%	6.12%
Year 12	\$186,157	\$15,513	-	6.12%
Year 13	\$186,157	\$15,513	-	6.12%
Year 14	\$186,157	\$15,513	-	6.12%
Year 15	\$186,157	\$15,513	-	6.12%
Year 16	\$201,050	\$16,754	8%	6.61%
Year 17	\$201,050	\$16,754	-	6.61%
Year 18	\$201,050	\$16,754	-	6.61%
Year 19	\$201,050	\$16,754	-	6.61%
Year 20	\$201,050	\$16,754	-	6.61%

Taco Bell  
**Lease Summary**

<b>Property Type</b>	Retail
<b>Property Subtype</b>	Restaurant - Quick Service
<b>Credit Type</b>	Franchisee
<b>Tenant</b>	Royal City Bell, LLC (73-Units)
<b>Affiliate</b>	"DRG" Diversified Restaurant Group (333 Taco Bells & 29 Arby's)
<b>Original Lease Term</b>	20 Years
<b>Rent Commencement</b>	Upon Construction Completion
<b>Lease Expiration</b>	20 Years from Construction Completion
<b>Lease Term Remaining</b>	20 Years
<b>Lease Type</b>	Triple Net (NNN)
<b>Landlord Responsibilities</b>	None
<b>Rental Increases</b>	8.00% Every 5 Years
<b>Renewal Options Remaining</b>	4, 5-Year Options

**New Development Site**

Property will be a brand-new building and the rent will commence upon the completion of construction. Construction is anticipated to be complete early November 2024.

**Strong Traffic Count**

The subject property is located directly off of Interstate 35 which experiences an average daily traffic count of over 37,000 vehicles.

**Proximate to Educational Facilities**

Nike Elementary and Middle Schools located within one mile of the subject property. Gardner Edgerton High School within two and a half miles. Fourteen schools K-12 within three and a half miles of the subject property.

**Located Along Retail Corridor**

Within direct proximity to large Amazon and Walmart distribution facilities that employ more than 1,000 people. Nearby tenants along South Gardner Road include Olathe Health Urgent Care, QuikTrip, Culver's, and Phillips 66.



## Taco Bell Concept Overview

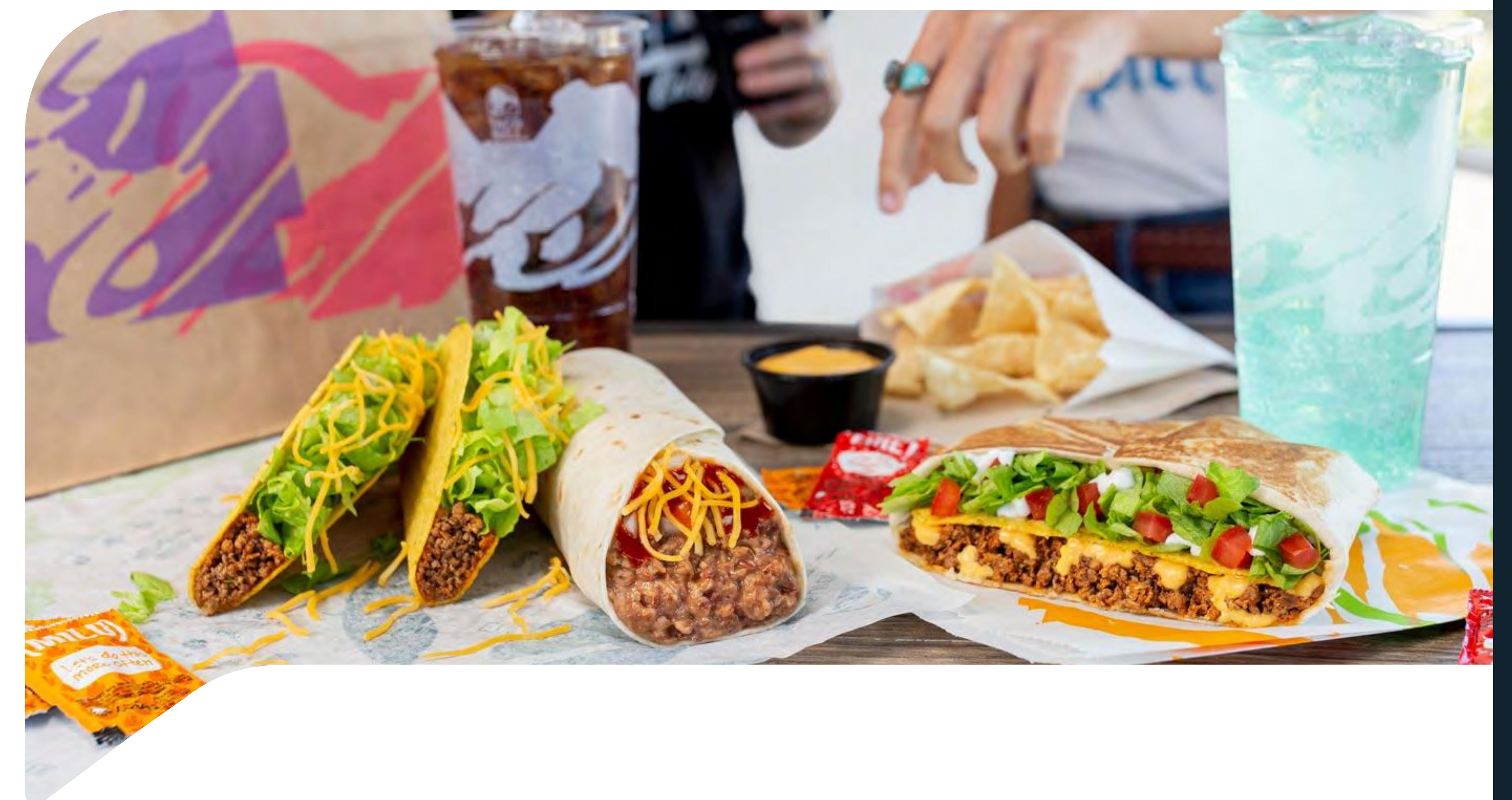


### About the Tenant

Taco Bell, the iconic fast-food chain known for its innovative take on Mexican-inspired cuisine, has carved out a unique niche in the fast-food landscape. Established in 1962, it offers a playful and diverse menu that features everything from crunchy tacos and cheesy burritos to its famous Crunchwrap Supreme. With over 7,000 locations spanning across the United States and an expanding international presence, Taco Bell is a ubiquitous staple for those seeking a quick, satisfying meal. In recent years, Taco Bell has seen impressive financial performance, generating annual revenues exceeding \$13 billion as of 2023. Its strong financials are supported by its strategic menu innovations, successful marketing campaigns, and widespread appeal. The chain's commitment to creativity is evident in its frequent menu updates and limited-time offers, which often blend bold flavors and unexpected combinations. The vibrant, casual atmosphere and late-night hours at many locations make it a popular choice for diverse dining needs and an accessible option for a wide array of customers.

### About the Tenant

Taco Bell, a trailblazer in the fast-food industry with its inventive Mexican-inspired menu, is poised for a dynamic future marked by significant innovation, expansion, and growth. As the brand continues to captivate consumers with its creative offerings, Taco Bell is focusing on several key areas to drive its future success. Expansion is a major component of Taco Bell's growth strategy. Domestically, the company plans to increase its footprint in underserved markets and optimize its presence in major cities, aiming to add hundreds of new locations over the coming years. Internationally, Taco Bell is targeting new markets, particularly in Asia and Europe, to build its global presence and diversify its customer base. Growth is driven by Taco Bell's focus on operational efficiency and franchisee support. By enhancing its supply chain, leveraging data analytics for better decision-making, and investing in restaurant redesigns, Taco Bell aims to improve profitability and drive sales. The company's commitment to sustainability, including efforts to reduce waste and energy consumption, is also expected to resonate with increasingly eco-conscious consumers.





**Nottingham Village**

Nottingham Village features 2 and 3-bedroom floor plans with fully-equipped kitchens, in-unit laundry, ceiling fans, and private patios/balconies. Water, sewer, and trash service are included.

← .2 Miles to BNSF Railway/Logistics Park KC, 36M SF Industrial Development



**TACO BELL**  
 NNN PROPERTIES, LLC





TACO BELL  
NNN PROPERTIES, LLC



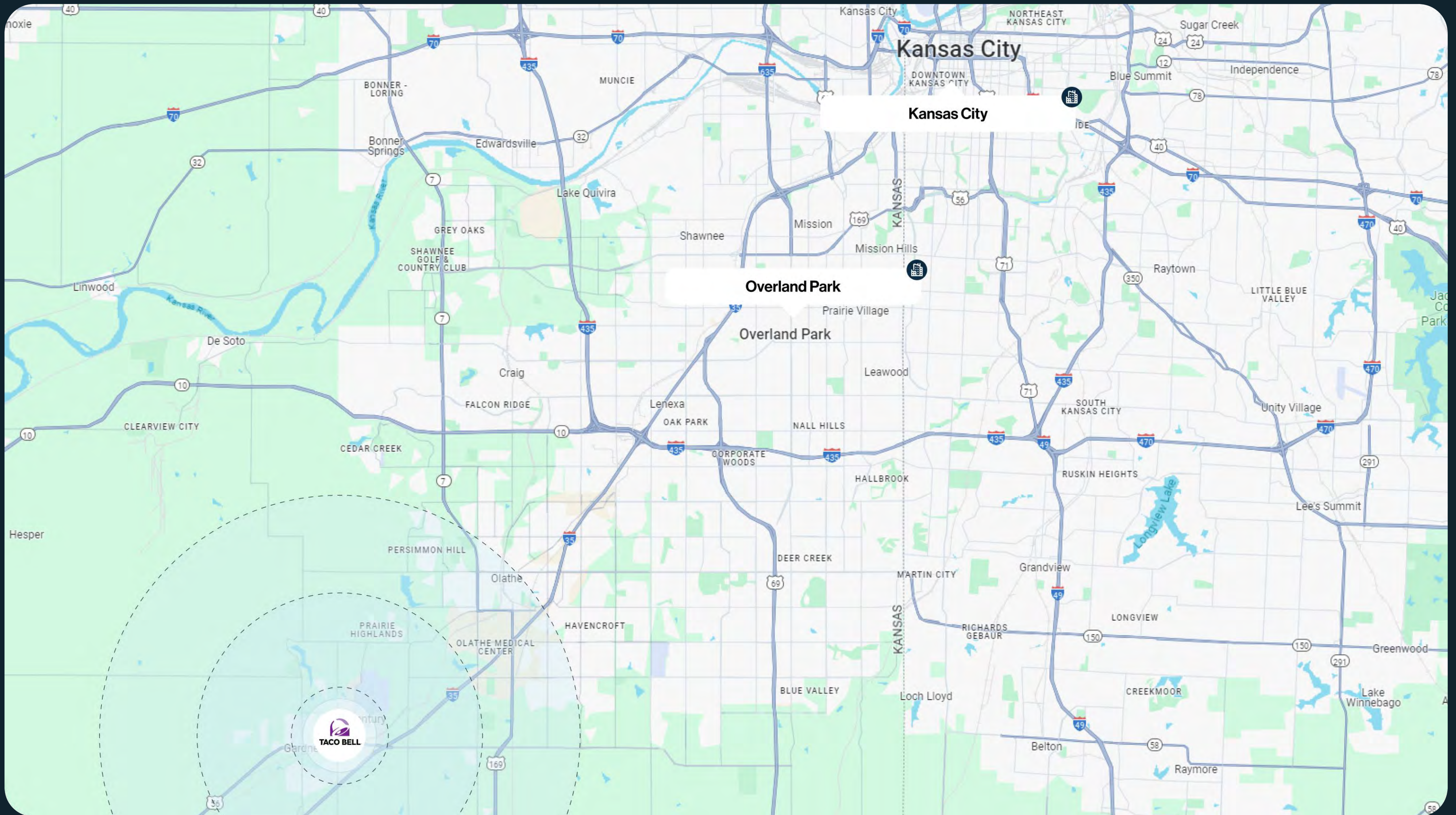
## Taco Bell Location Overview

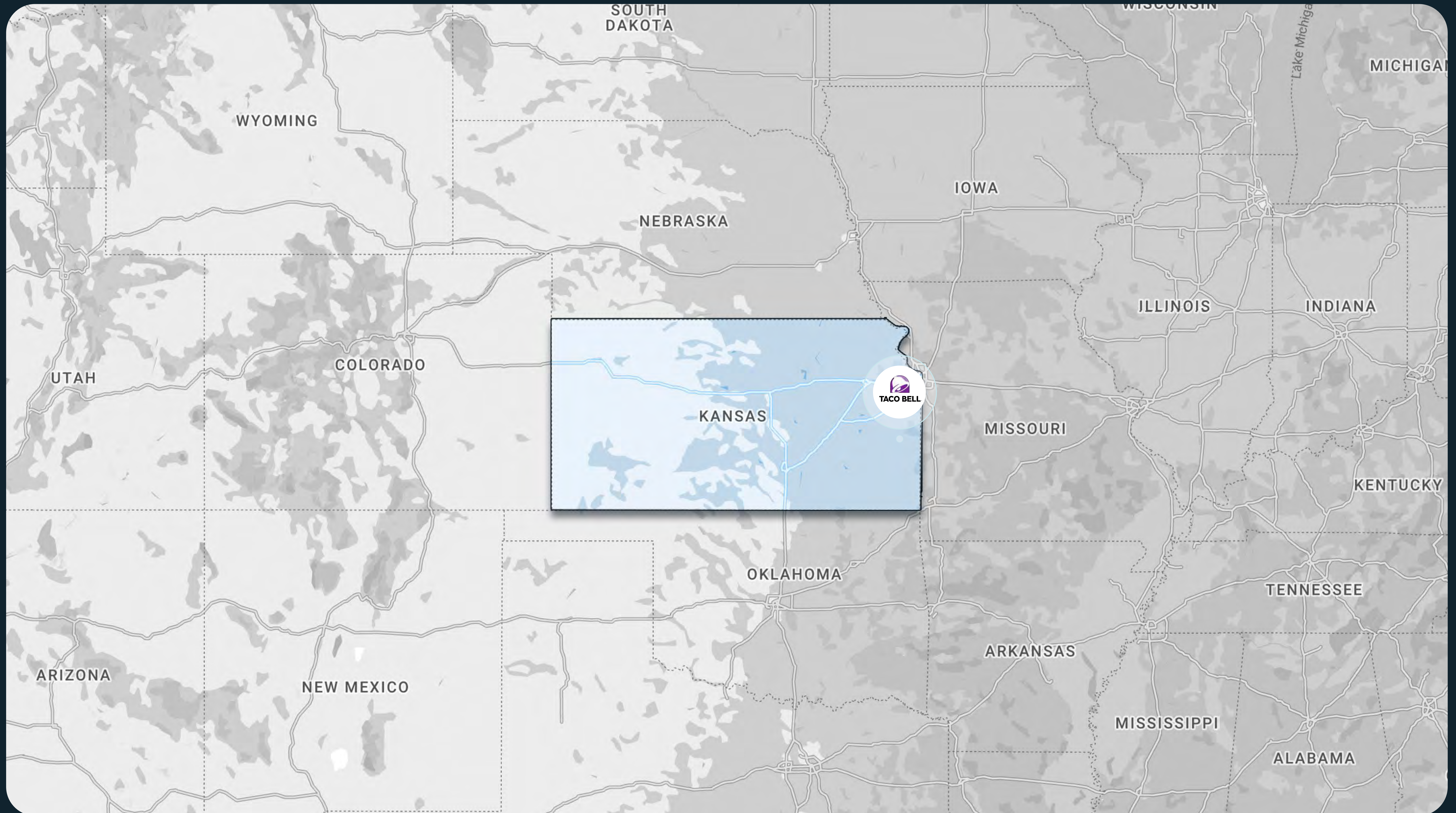
The subject property is located along South Gardner Road and directly off of Interstate 35 in Gardner, Kansas. This new development Taco Bell benefits from its position in a retail corridor alongside national tenants including Culver's, QuikTrip, Groundhouse Coffee, Phillips 66, and Bomgaars. Additionally, the subject property benefits from proximity to New Life Christian Academy, Little Building Blocks Daycare, and Olathe Health Urgent Care. Nearby Nottingham Village Apartment Complex, Walmart Distribution Center, and Amazon Fulfillment Center (1,000+ employees) contribute to neighborhood traffic and business activity.

Gardner, Kansas is an accessible suburb of Kansas City and is a 30-minute drive from downtown. The town is strategically located along Interstate 35 between Kansas City and Wichita, Kansas. Attractions in Gardner include ExBEERiment Brewing, the Gardner Historical Museum, and the Gardner Golf Course. Other entertainment activities include the Gardner Aquatic Center which offers swim lessons, aquatic classes, swim team, and waterslides. Once recognized as Kansas' hidden treasure due to its small geographical area cozily tucked in the northeast corner of Kansas and for its modest population, Gardner has become the third fastest growing city in Kansas doubling in size in just a mere decade.

Kansas City is the largest city by land and population in the state of Missouri. Kansas City, MO has a steady local economy that historically weathers economic fluctuations because of its diverse industry segments. Headquarters, technology-based companies, entrepreneurs, freight-based companies and shared-service centers select Kansas City, MO, for its central location, educated workforce and access to a strong support network of public and private programs, civic-minded entrepreneurs and competitive incentives.

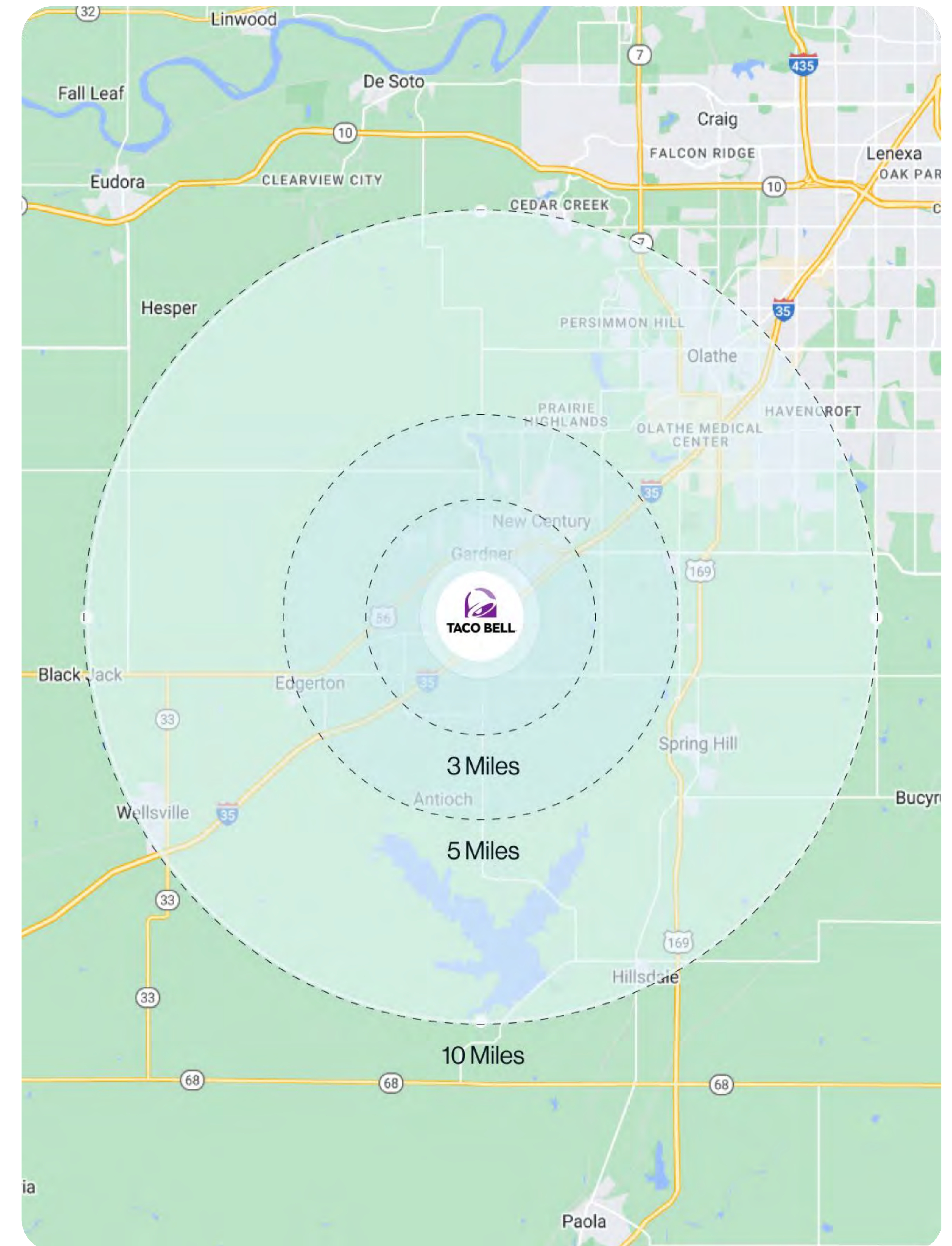






## Taco Bell Demographics

	3 Miles	5 Miles	10 Miles
<b>Population Trends</b>			
2010 Population	20,241	24,102	109,060
2023 Population	24,764	29,684	130,308
2028 Population	25,578	30,693	134,289
Growth '10 - '23	1.70%	1.80%	1.50%
Growth '23 - '28	0.70%	0.70%	0.60%
<b>Household Trends</b>			
2010 Households	6,843	8,129	37,404
2023 Households	8,689	10,406	45,677
2028 Households	9,019	10,814	47,214
Growth '10 - '23	2.10%	2.20%	1.70%
Growth '10 - '23	0.80%	0.80%	0.70%
<b>Households By Household Income (2023)</b>			
< \$25,000	663	767	4,081
\$25,000 - \$50,000	1,033	1,233	5,226
\$50,000 - \$75,000	1,788	2,068	7,485
\$75,000 - \$100,000	1,939	2,215	8,017
\$100,000 - \$125,000	1,239	1,513	6,489
\$125,000 - \$150,000	871	1,128	4,960
\$150,000 - \$175,000	805	1,019	5,863
\$200,000 +	351	462	3,556
<b>Household Income</b>			
Avg HH Income	\$96,667	\$98,909	\$108,874
Median HH Income	\$86,094	\$87,804	\$93,854

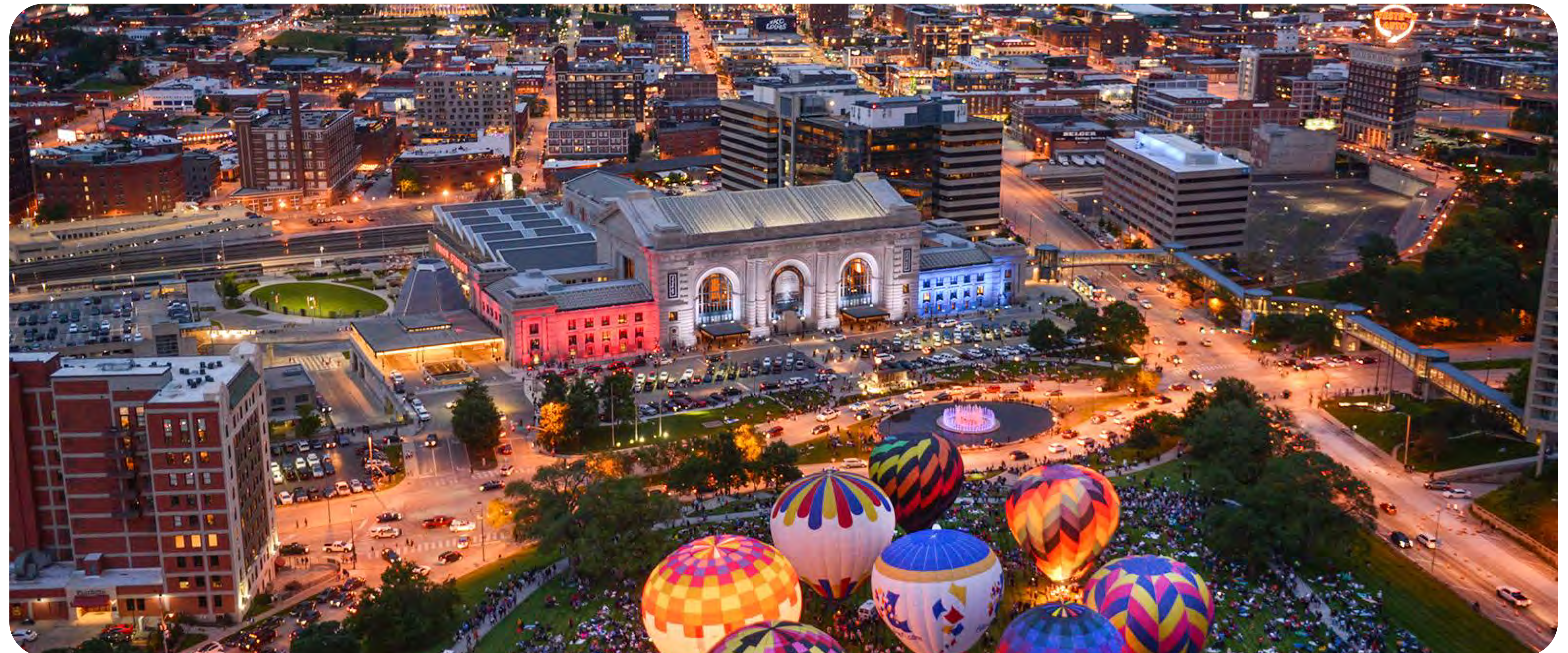


## Taco Bell Market Overview

Kansas City is the largest city in Missouri by population and area. It is also the most populated municipality and the historic core city of the Kansas City metropolitan area which straddles the Kansas and Missouri state line and has a combined statistical area population of more than 2.4 million people. The city has a variety of celebrated cultural traditions that include: Kansas City jazz, theater, the NFL's Kansas City Chiefs and MLB's Kansas City Royals, and its famous cuisine based on Kansas City-style barbecue, strip steak and some craft breweries.

A growing contributor to the world's stage, Kansas City's economy also makes up nearly 20% of Missouri's gross state product. The city is home to a few federal agencies that maintain a presence in the area that collectively employ over 6,000 individuals. Additionally, Missouri is the only state to have two of the 12 Federal Reserve Bank headquarters with one of the locations residing near Union Station. Some of the largest and most recognized firms also call Kansas City home and these include: American Century Investments, Hostess Brands, H&R Block, Hallmark Cards, Russell Stover Candies, Lockton Companies, and Kansas City Southern Railway to name a few.

The region is also seeing expansion in the education and health services sector. The sector's employment growth has accelerated recently, increasing by 4.7% from the previous year. The healthcare industry remains a crucial driver of economic activity, representing three of the four largest private employers in the metro. Employment is led by The University of Kansas Health System, HCA Midwest Health, and Saint Luke's Health System.



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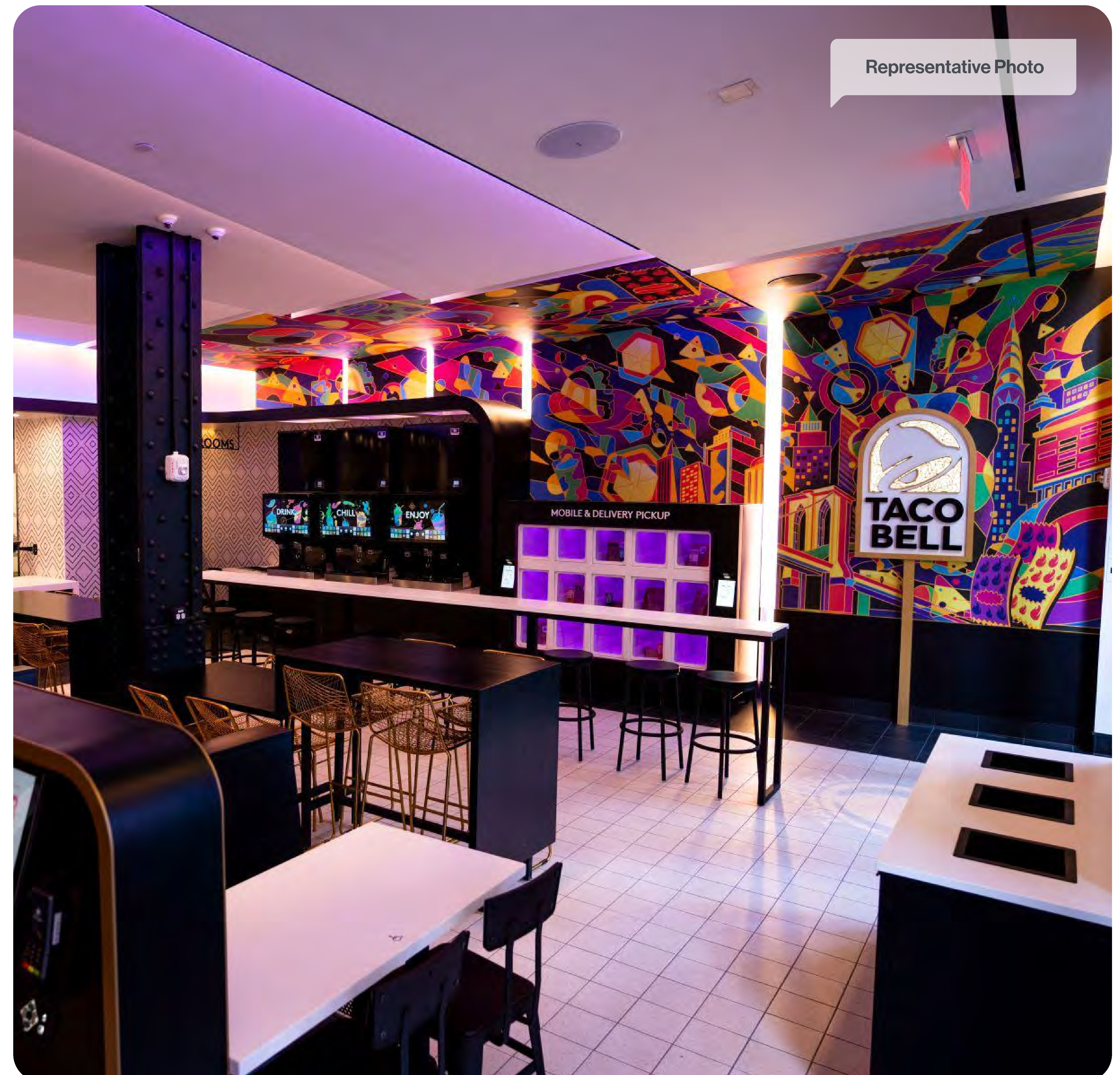
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Representative Photo



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