

# FOR SALE: TACO BELL



## 25-YEAR GROUNDLEASE

10901 GARDEN GROVE BLVD | GARDEN GROVE, CA 92843

Exclusively Listed by  
Mie Kim  
VP Senior Investments



# ABOUT MIE KIM



## MIE KIM

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Mie Kim has been a leader in the Real Estate industry for over 19 years, consulting clients with their Real Estate Investments acquisitions and sales. She integrates her background in her studies in Psychology (MS) to life when analyzing the consumer behavior and outlook for each of her client's investments.

Being fully bi-cultural and bilingual in Korean and English, she successfully helps clients to close their investment transactions with a high satisfaction level. Despite her extremely sharp intelligence level and high experience level, she stays true to herself and is a humble professional. She is a Board of Directors member of AREAA( Asian Real Estate Association of America), the San Diego Chapter and volunteers her time to help the Asian Society.

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# INVESTMENT HIGHLIGHTS

- **Long-Term, Secure Lease Structure:** Taco Bell is under a 25-year absolute NNN ground lease, expiring in 2044, with built-in 10% rent escalations every 5 years and four 5-year renewal options, offering stability and a secure income stream. National Credit Tenant
- **Strong Brand and Operator:** Taco Bell, a global leader in fast food, is owned by Yum Brands and has over 7,000 U.S. locations. The tenant is operated by Cotti Foods Corporation, an experienced franchisee with a significant portfolio of 83 Taco Bells, 94 Wendy's, and 10 Pieology restaurants.
- **Prime Orange County Location:** Strategically located at a high-traffic intersection with easy access to major highways, the site enjoys strong visibility and attracts a broad consumer base. The location at Euclid Street and Garden Grove Blvd serves over 326,000 residents within a 3-mile radius.
- **Low-Risk Investment with Minimal Landlord Responsibilities:** The property is a newly constructed, low-maintenance, absolute NNN lease asset where the tenant is responsible for all property expenses, reducing oversight and risk for the owner
- **Embedded Rent Increases:** The lease includes 10% rent increases every 5 years, providing a built-in hedge against inflation and ensuring rent growth over the lease term
- **Proven Regional Retail Hub:** The property benefits from being part of a well-established commercial retail area, surrounded by major retailers and complementary businesses that drive traffic to the location
- **No Financing Encumbrances:** The property is free of any existing debt, providing investors with a clean, debt-free acquisition and potential for immediate returns.







Peters Elementary School

22 FWY (± 230,000 CPD)



Garden Grove Highschool (2,200 students)

Coastline Community College



Garden Grove Methodist Church



GARDEN GROVE BLVD (± 29,612 CPD)



CENTURY BLVD (± 15,844 CPD)

NELSON ST



# FINANCIAL OVERVIEW





# FINANCIAL OVERVIEW



Sale Price	\$2.6m	Building Size	± 2,527 SF
NOI	\$107,250	Lot Size	± 20,993 SF ( ± 0.488 AC)
Cap rate	4.125%	Parking Spaces	±26
Years remaining	± 19.8 years	Occupancy	100%
Lease type	Absolute NNN	Year Built	2019
		Zoning	CCSP-DC

## OPERATING DATA

LEASE YEARS	RENT	RENT INCREASE (\$)	% INCREASE	CAP RATE (%)
1-5	\$97,500	NA	NA	NA
6-10 (current)	\$107,250	\$9,750	10.00%	4.13%
11-15	\$117,975	\$10,725	10.00%	4.53%
16-20	\$129,772.50	\$11,797.50	10.00%	4.99%
21-25	\$142,749.75	\$12,977.25	10.00%	5.49%

# LEASE ABSTRACT

<b>Tenant</b>	<b>Cotti Foods Corporation (DBA Taco Bell)</b>
<b>Date of Lease</b>	April 3, 2018
<b>Rent Commencement</b>	January 14, 2020
<b>Lease Term</b>	25 Years
<b>Renewal Options</b>	Four, 5 Year Options (10% increases)
<b>Permitted Use</b>	Solely for the operation of Taco Bell
<b>Real Estate Taxes</b>	Tenant
<b>Utilities</b>	Tenant
<b>Common Area Costs</b>	Tenant
<b>Repairs &amp; Maintenance</b>	Tenant
<b>Tenant Assignment &amp; Subletting</b>	Except for a Permitted Transfer, Tenant shall not assign this Lease, or any rights, duties or obligations hereunder, and Tenant shall not sublet all or any portion of the Premises without Landlord's prior consent, which shall not be unreasonably withheld, conditioned, or delayed, and then only upon and subject to the terms and conditions hereinafter set forth. If Landlord consents to an assignment or sublease, Tenant shall remain liable for all its obligations and liabilities under the lease, including the payment of Fixed Minimum Rent and Additional Rent

# TENANT OVERVIEW



## Overview

Taco Bell Corp., a subsidiary of Yum! Brands, Inc., is a leading quick-service restaurant (QSR) specializing in Mexican-inspired cuisine. Founded in 1962 and headquartered in Irvine, California, Taco Bell has established a significant presence both domestically and internationally.

## Global Presence

United States: As of 2024, Taco Bell operates over 8,200 restaurants nationwide, serving more than 40 million customers weekly. Expansion: The brand has been accelerating its global footprint, with plans to increase the number of international locations from 1,150 to over 3,000 by 2030. Recent expansions include entering nine new countries, such as France, Greece, and South Africa, and bolstering its presence in existing markets like the UK, Spain, Australia, and India.

## Financial Performance

- **Revenue:** In 2024, Taco Bell reported revenues of approximately \$15.9 billion.
- **Operating Profit:** The company achieved a milestone by reaching \$1 billion in operating profit for the first time in 2024, with over 24% restaurant-level margins in company-owned stores. [tacobell.com](https://www.tacobell.com)
- **Same-Store Sales Growth:** Taco Bell U.S. same-store sales grew 5% in the fourth quarter of 2024.

## Parent Company: Yum! Brands, Inc.

Taco Bell is part of Yum! Brands, Inc., which also owns KFC and Pizza Hut. Yum! Brands operates over 61,000 restaurants in more than 155 countries and territories. In 2025, the company was recognized among TIME magazine's list of Best Companies for Future Leaders.





# AREA OVERVIEW

## Garden Grove

Garden Grove, California, is a vibrant city in northern Orange County, strategically positioned less than one mile from the Disneyland Resort, 12 miles from local beaches, and 30 miles from Downtown Los Angeles. Founded in 1874 by Dr. Alonzo Cook, the city has evolved into a culturally diverse community, serving as the northern edge of Orange County's Little Saigon and hosting a significant Korean-American population. The Taco Bell restaurant at 10901 Garden Grove Blvd benefits from this prime location, offering convenient access to major attractions, schools, and amenities.

## Nearby Attractions

**Disneyland Park & Disney California Adventure Park** (Approx. 2.5 miles northeast) – These world-renowned theme parks attract millions of visitors annually, boosting regional tourism and foot traffic.

**Anaheim Convention Center** (2.3 miles away) – A major business and entertainment hub hosting national events and conferences.

## Nearby Schools & Colleges

**Peters Elementary School** (0.6 miles away) – A well-regarded local elementary school serving the nearby community.

**Garden Grove High School** (1.5 miles away) – A historic high school with a large student population, contributing to a steady flow of local customers.

**Coastline Community College – Garden Grove Campus** (1.5 miles away) – A college campus that attracts students and faculty, increasing potential customer traffic.

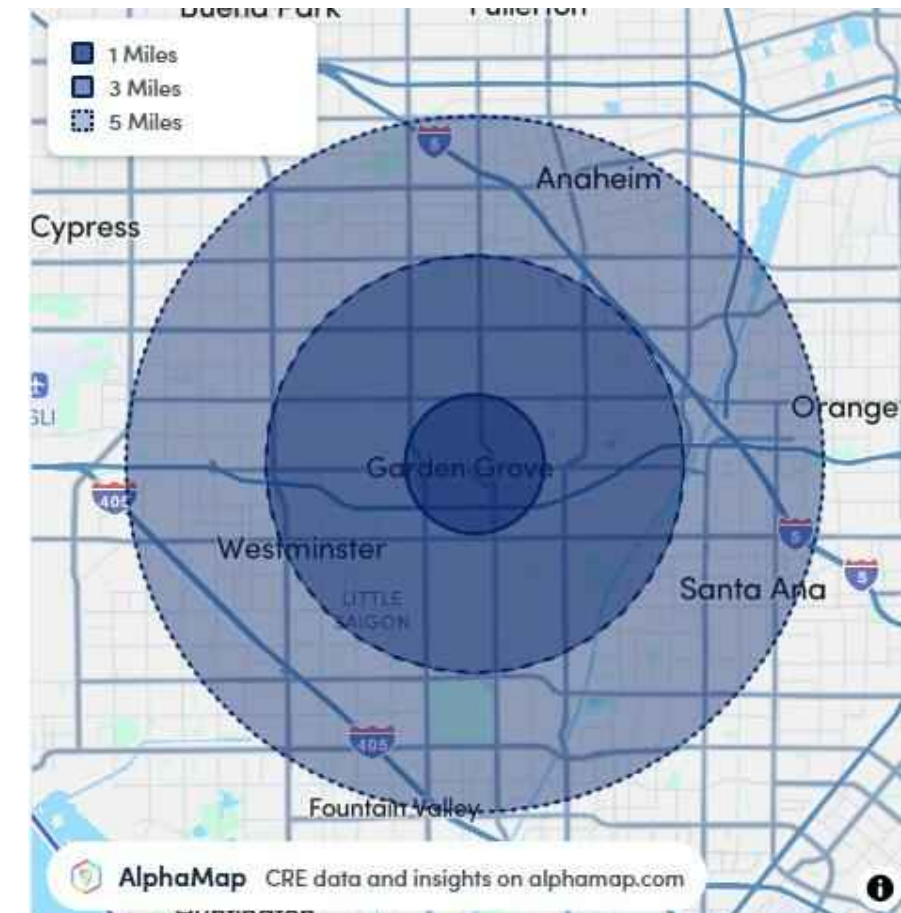
## Accessibility

The property is located near major roads, including Garden Grove Blvd and Harbor Blvd, with easy access to SR-22 (Garden Grove Freeway), facilitating strong commuter traffic and visibility.

POPULATION	1 MILE	3 MILES	5 MILES
Total Population	32,828	310,520	777,741
Average Age	41	40	39
Average Age (Male)	40	39	38
Average Age (Female)	42	41	40

HOUSEHOLD & INCOME	1 MILE	3 MILES	5 MILES
Total Households	9,384	84,182	221,150
Persons per HH	3.5	3.7	3.5
Average HH Income	\$117,797	\$104,180	\$109,065
Average House Value	\$795,401	\$719,828	\$748,845
Per Capita Income	\$33,656	\$28,156	\$31,161

Map and demographics data derived from AlphaMap



**Owner. Occupier. Investor. Local business or global corporation. No matter who you are, the challenges remain the same.**

The success of the CBC organization lies in its striking versatility. The organization deftly combines a powerful national presence with the agility of a regional market innovator. Each CBC affiliate office has the resources and insight to understand its local market and the expertise to convert this knowledge into tangible value for each client. The CBC organization's skillful professionals and nimble affiliate offices service a wealth of business categories in markets of any size, with clients ranging from established corporations to small businesses to individual investors.

- Acquisition and Disposition
- Capital Services & Investment Analysis
- Construction Management
- Corporate Services
- Distressed Assets
- Market Research & Analysis
- Property & Facilities Management
- Startups & Small Business
- Tenant Representation
- Landlord Representation
- Relocation services



## Background

Totally committed to quality results through conscientious attention to detail and service, Coldwell Banker Commercial is one of the leading full service commercial real estate companies. We offer brokerage, leasing, property management and consulting services for owners, investors, and tenants of office, industrial, retail and multi-family residential properties.

## Services

- Acquisition and Disposition
- Capital Services & Investment Analysis
- Construction Management
- Corporate Services
- Distressed Assets
- Relocation Services
- Market Research & Analysis
- Property & Facilities Management
- Startups & Small Business
- Tenant Representation
- Landlord Representation



### **CAPTURING UNREALIZED VALUE**

Often property owners are not aware of the many intrinsic values their asset may hold. We have an intimate understanding of the market and its trends. We know what the current demand is and what the market seeks.

### **DIRECT CONTACT WITH MARKET PLAYERS**

Our ability to access active market players is key, and the market is constantly shifting. We have built a long list of direct contacts and strong relationships from years of marketing and ongoing involvement in the market.

### **VALUATING & MARKETING YOUR PROPERTY**

We feel that it is critical to work closely with our clients to formulate a specific marketing plan for each transaction, one that the market would respond to. We have access to a marketing and technology platform that was built for the successful marketing of your property.

### **CONNECTED TO A GLOBAL BRAND**

CBC has one of the largest domestic footprints in commercial real estate with 161 offices in primary, secondary and international markets and over 3,300 professionals worldwide.

This offering has been prepared solely for informational purposes. It is designed to assist a potential investor in determining whether it wishes to proceed with an in-depth investigation of the subject property. While the information contained herein is from sources deemed reliable, it has not been independently verified by the Coldwell Banker Commercial affiliate or by the Seller.

The projections and pro forma budget contained herein represent best estimates on assumptions considered reasonable under the circumstances. No representations or warranties, expressed or implied, are made that actual results will conform to such projections.

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Interested buyers should be aware that the Seller is selling the Property "AS IS" CONDITION WITH ALL FAULTS, WITHOUT REPRESENTATIONS OR WARRANTIES OF ANY KIND OR NATURE. Prior to and/or after contracting to purchase, as appropriate, buyer will be given a reasonable opportunity to inspect and investigate the Property and all improvements thereon, either independently or through agents of the buyer's choosing.

The Seller reserves the right to withdraw the Property being marketed at any time without notice, to reject all offers, and to accept any offer without regard to the relative price and terms of any other offer. Any offer to buy must be: (i) presented in the form of a non-binding letter of intent; (ii) incorporated in a formal written contract of purchase and sale to be prepared by the Seller and executed by both parties; and (iii) approved by Seller and such other parties who may have an interest in the Property. Neither the prospective buyer nor Seller shall be bound until execution of the contract of purchase and sale, which contract shall supersede prior discussions and writings and shall constitute the sole agreement of the parties.

Prospective buyers shall be responsible for their costs and expenses of investigating the Property and all other expenses, professional or otherwise, incurred by them.