

KFC

812 Cecil Ave, Delano, CA 93215

Marcus & Millichap



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Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

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SECTION 1

EXECUTIVE SUMMARY

Offering Summary
Investment Highlights

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OFFERING SUMMARY

812 CECIL AVE



Listing Price
\$2,057,000



Cap Rate
5.25%



Price/SF
\$684.07

FINANCIAL

Listing Price	\$2,057,000
Down Payment	100% / \$2,057,000
NOI	\$108,000
Cap Rate	5.25%
Price/SF	\$684.07
Rent/SF (Monthly)	\$2.99
Rent/SF (Annually)	\$35.92

OPERATIONAL

Lease Type	Absolute Net
Guarantor	Franchisee Guarantee
Lease Term	15.0
Gross SF	-
Rentable SF	3,007 SF
Lot Size	0.49 Acres (21,344 SF)
Year Built/Remodel	1984/2020



KFC

812 Cecil Ave, Delano, CA 93215

INVESTMENT OVERVIEW

The subject property is located at 812 Cecil Avenue in Delano CA. This KFC is a 3,007 square foot freestanding drive-thru building on a 0.49 acre parcel. This investment is a 15 year absolute triple net lease starting at the close of escrow operated/guaranteed by an experienced 145+ Store KFC Growth Approved Franchisee. There are 8% increases every 5 years in primary term and continues in the (4) 5-year options to renew beyond primary lease term.

INVESTMENT HIGHLIGHTS

15 year Absolute NNN Lease

STRONG Performing Sales Location/Healthy Rent vs Sales Ratio (5.15%)

145+ Franchisee Lease Guarantee - KFC Franchisee of the Year Award Recipient



SECTION 2



PROPERTY INFORMATION

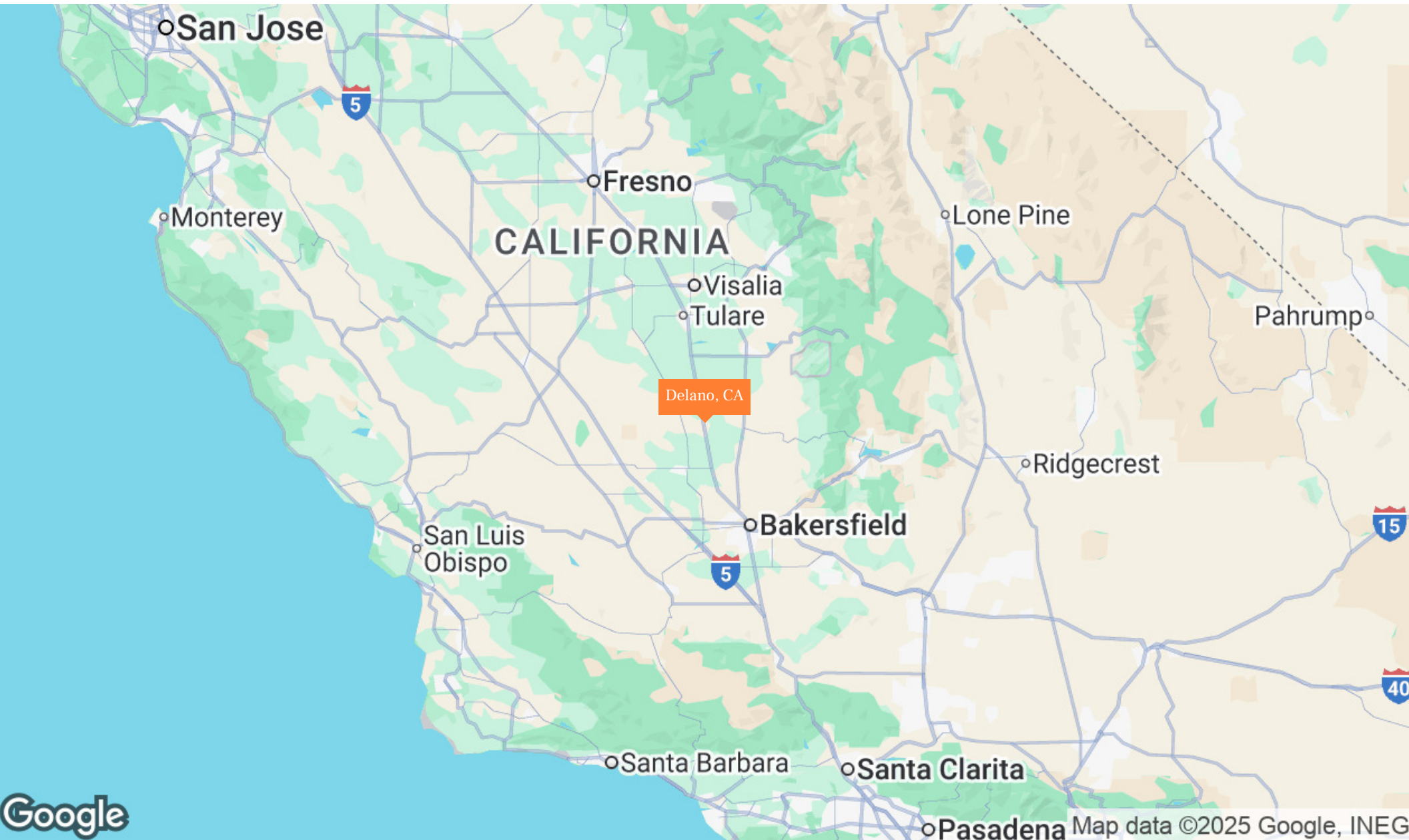
Regional Map
Retailer Map

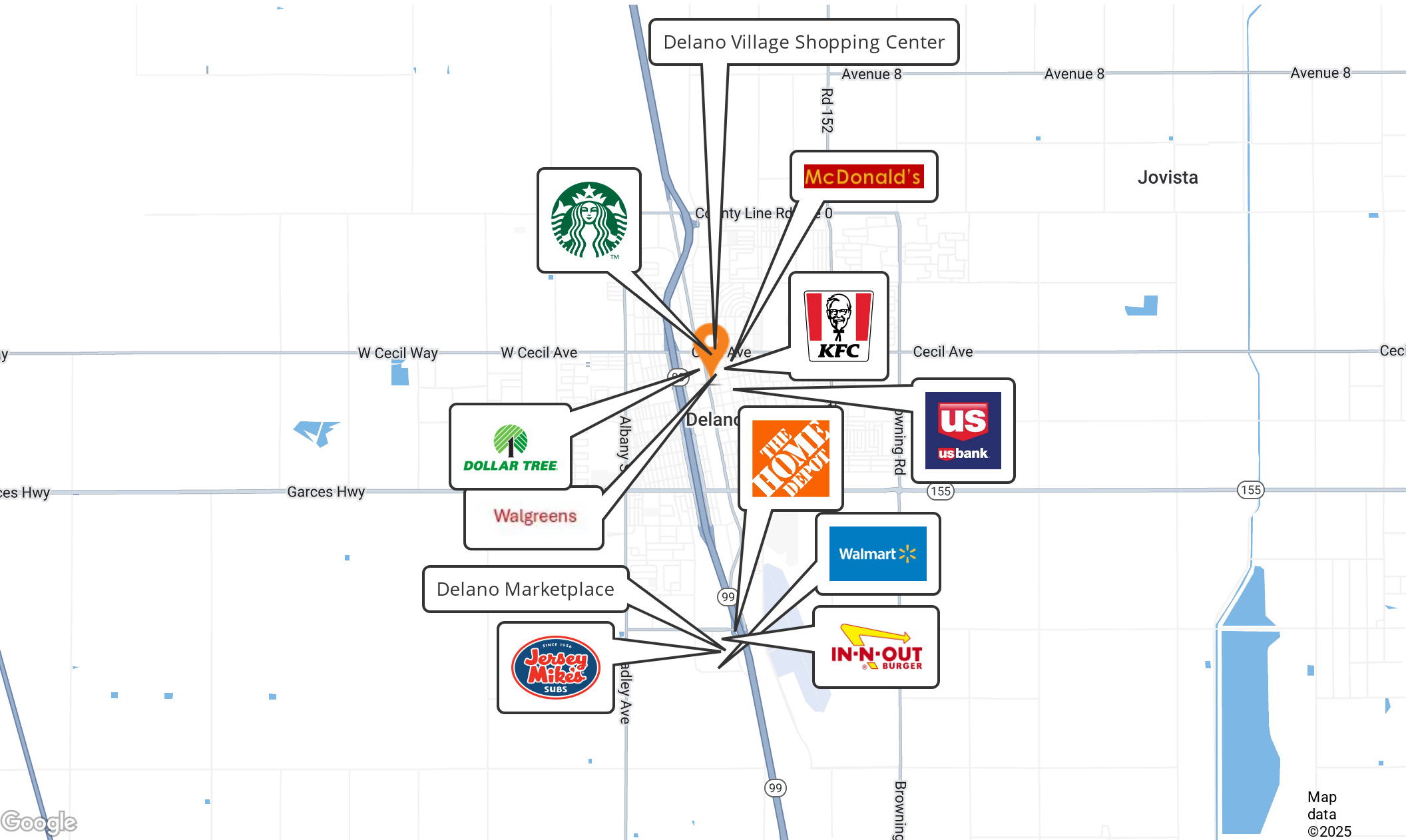
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KFC

REGIONAL MAP







SECTION 3



FINANCIAL ANALYSIS

Financial Details

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THE OFFERING	
Price	\$2,057,000
Capitalization Rate	5.25%
Price/SF	\$684.07

PROPERTY DESCRIPTION	
Year Built / Renovated	1984/2020
Gross Leasable Area	3,007 SF
Type of Ownership	Fee Simple
Lot Size	0.49 Acres

LEASE SUMMARY	
Tenant	ACV Inc.
Rent Increases	8% Every 5 Years
Guarantor	Franchisee Guarantee
Lease Type	Absolute Net
Lease Commencement	Close of Escrow
Lease Expiration	15 years from Close of Escrow
Renewal Options	(4) 5 Year Options
Term Remaining on Lease (Yrs)	15 years
Landlord Responsibility	None
Tenant Responsibility	Absolute Net

RENT SCHEDULE				
YEAR	ANNUAL RENT	MONTHLY RENT	RENT/SF	CAP RATE
Current	\$108,000	\$9,000	\$35.92	5.25%
Year 1-5	\$108,000	\$9,000	\$35.92	5.25%
Year 6-10	\$116,640	\$9,720	\$38.79	5.67%
Year 11-15	\$125,971	\$10,498	\$41.89	6.12%
Option#1	\$136,048	\$11,337	\$45.24	6.61%
Option #2	\$146,932	\$12,244	\$48.86	7.14%
Option #3	\$158,687	\$13,224	\$52.77	7.71%
Option #4	\$171,382	\$14,282	\$56.99	8.33%



SECTION 4

04



SALE COMPARABLES

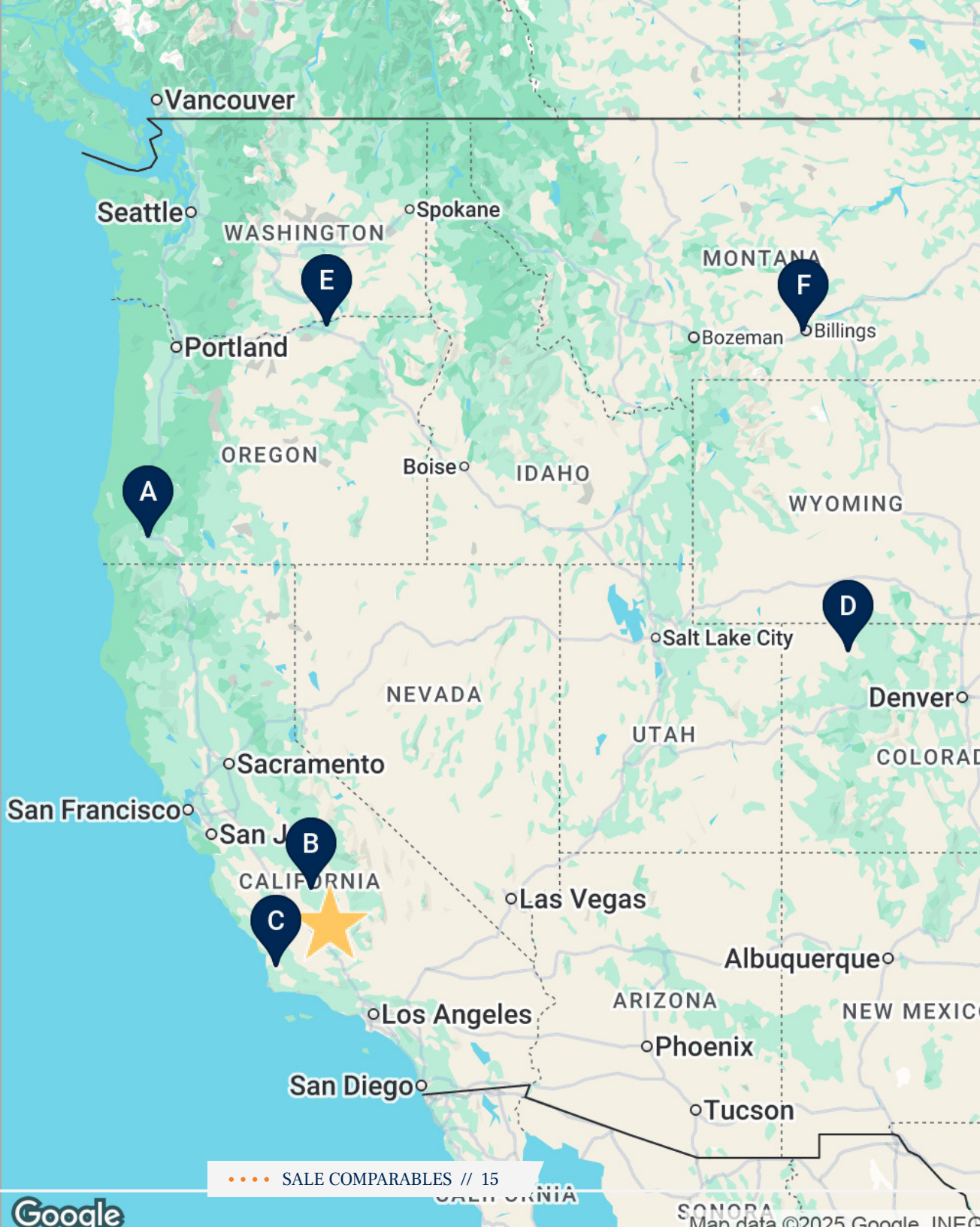
Sale Comps Map
Sale Comps Summary
Sale Comps
Demographics

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SALE COMPS MAP

- ★ KFC
- A KFC
- B KFC
- C New KFC/Former Arby's
- D KFC & Taco Bell
- E KFC
- F KFC



	SUBJECT PROPERTY	PRICE	BLDG SF	CAP RATE	# OF UNITS	CLOSE
★	KFC 812 Cecil Ave Delano, CA 93215	\$2,057,000	3,007 SF	5.25%	1	On Market
	SALE COMPARABLES	PRICE	BLDG SF	CAP RATE	# OF UNITS	CLOSE
A	KFC 280 NE Beacon Dr Grants Pass, OR 97526	\$3,193,000	3,254 SF	5.95%	-	01/05/2026
B	KFC 412 N Redington St Hanford, CA 93230	\$3,500,000	2,655 SF	5.14%	-	09/28/2023
C	New KFC/Former Arby's 2326 S Broadway Santa Maria, CA 93454	\$4,800,000	3,256 SF	5.00%	-	11/01/2024
D	KFC & Taco Bell 707 W Victory Way Craig, CO 81625	\$2,000,000	2,953 SF	6.00%	-	10/08/2025
E	KFC 450 N 1st St Hermiston, OR 97838	\$1,756,098	2,545 SF	6.15%	-	11/18/2025
F	KFC 2223 Central Ave Billings, MT 59102	\$1,519,247	3,160 SF	5.53%	-	11/18/2025
	AVERAGES	\$2,794,724	2,971 SF	5.63%	-	-



KFC

812 Cecil Ave, Delano, CA 93215

Listing Price:	\$2,057,000
Cap Rate:	5.25%
Lease Term:	15.0
COE Date:	On Market
Property Type:	Net Lease
Gross Leasable Area:	3,007 SF
Price/SF:	\$684.07
Lot Size:	0.49 Acres
Year Built:	1984



KFC

280 NE Beacon Dr Grants Pass, OR 97526

Sale Price:	\$3,193,000
Cap Rate:	5.95%
Years Remaining On Lease:	15.0
COE Date:	01/05/2026
Property Type:	Net Lease
Gross Leasable Area:	3,254 SF
Price/SF:	\$981.25
Lot Size:	0.95 Acres
Year Built:	2001



KFC
412 N Redington St Hanford, CA 93230

Sale Price:	\$3,500,000
Cap Rate:	5.14%
Years Remaining On Lease:	-
COE Date:	09/28/2023
Property Type:	Net Lease
Gross Leasable Area:	2,655 SF
Price/SF:	\$1,318.27
Lot Size:	0.75 Acres
Year Built:	1997



New KFC/Former Arby's
2326 S Broadway Santa Maria, CA 93454

Sale Price:	\$4,800,000
Cap Rate:	5.00%
Years Remaining On Lease:	-
COE Date:	11/01/2024
Property Type:	Net Lease
Gross Leasable Area:	3,256 SF
Price/SF:	\$1,474.20
Lot Size:	0.6 Acres
Year Built:	1992



KFC & Taco Bell

707 W Victory Way Craig, CO 81625

Sale Price:	\$2,000,000
Cap Rate:	6.00%
Years Remaining On Lease:	-
COE Date:	10/08/2025
Property Type:	Net Lease
Gross Leasable Area:	2,953 SF
Price/SF:	\$677.28
Lot Size:	0.69 Acres
Year Built:	1995



KFC

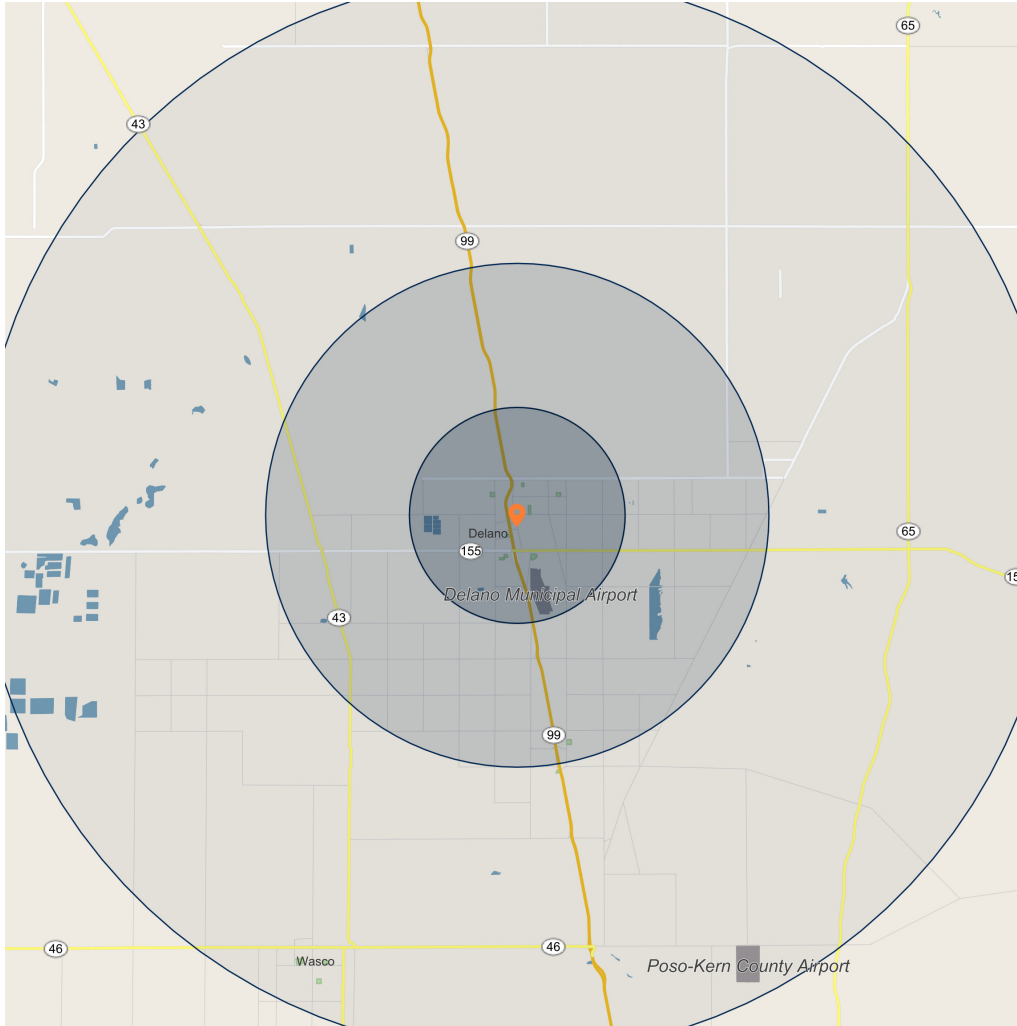
450 N 1st St Hermiston, OR 97838

Sale Price:	\$1,756,098
Cap Rate:	6.15%
Years Remaining On Lease:	-
COE Date:	11/18/2025
Property Type:	Net Lease
Gross Leasable Area:	2,545 SF
Price/SF:	\$690.02
Lot Size:	0.48 Acres
Year Built:	1987



F **KFC**
2223 Central Ave Billings, MT 59102

Sale Price:	\$1,519,247
Cap Rate:	5.53%
Years Remaining On Lease:	-
COE Date:	11/18/2025
Property Type:	Net Lease
Gross Leasable Area:	3,160 SF
Price/SF:	\$480.77
Lot Size:	0.47 Acres
Year Built:	2003

**POPULATION**

	3 Miles	7 Miles	15 Miles
2029 Projection	44,059	60,946	106,618
2024 Estimate	44,088	61,047	106,539
2020 Census	45,435	63,267	110,400
2010 Census	48,581	64,629	110,282

HOUSEHOLD INCOME

	3 Miles	7 Miles	15 Miles
Average	\$74,433	\$69,936	\$68,507
Median	\$60,712	\$58,832	\$56,064
Per Capita	\$19,666	\$18,773	\$18,414

HOUSEHOLDS

	3 Miles	7 Miles	15 Miles
2029 Projection	11,703	14,395	26,630
2024 Estimate	11,624	14,271	26,405
2020 Census	11,513	14,098	26,098
2010 Census	10,704	12,907	23,810

HOUSING

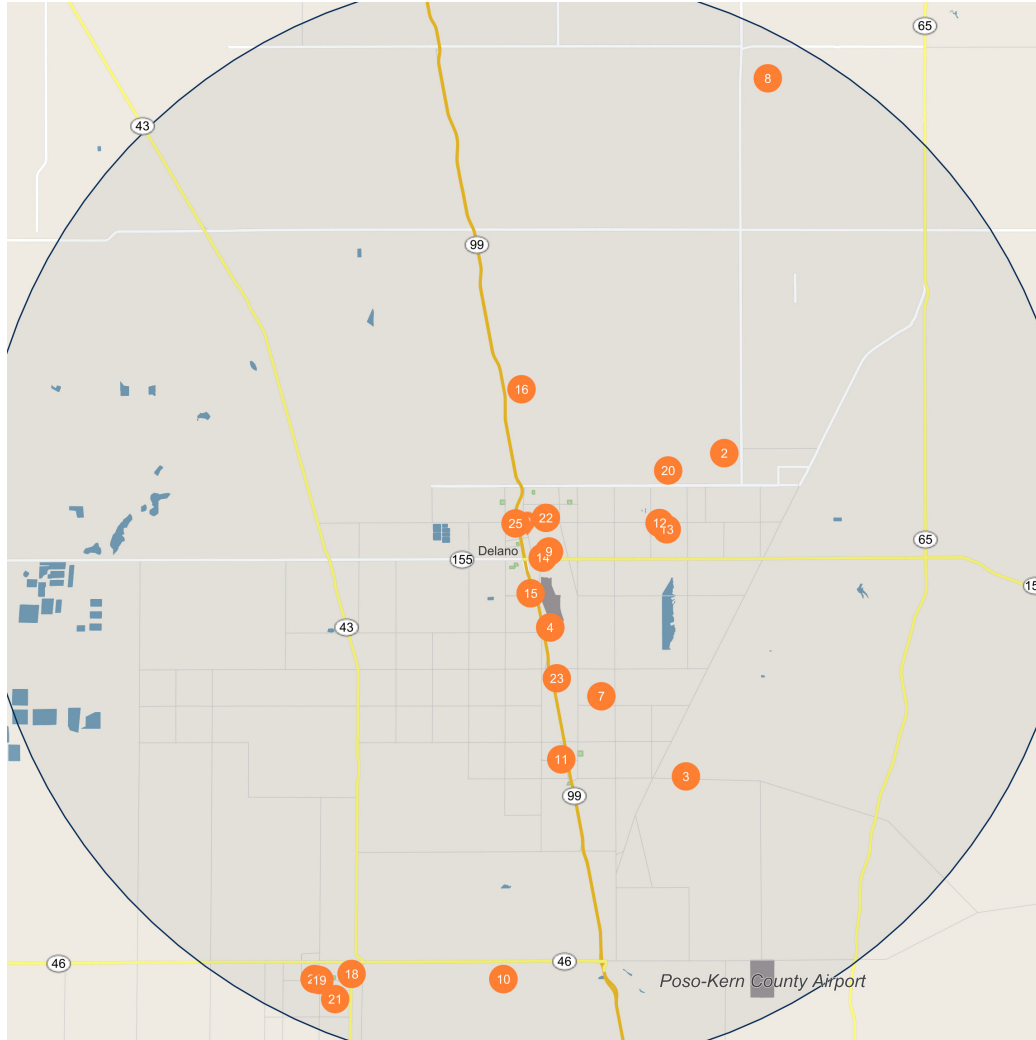
	3 Miles	7 Miles	15 Miles
Median Home Value	\$282,653	\$276,552	\$262,776

EMPLOYMENT

	3 Miles	7 Miles	15 Miles
2024 Daytime Population	43,630	61,041	99,776
2024 Unemployment	6.96%	5.78%	6.66%
Average Time Traveled (Minutes)	20	21	23

EDUCATIONAL ATTAINMENT

	3 Miles	7 Miles	15 Miles
High School Graduate (12)	2.66%	2.94%	2.85%
Some College (13-15)	37.16%	36.82%	35.81%
Associate Degree Only	11.41%	11.89%	12.12%
Bachelor's Degree Only	5.38%	4.86%	4.70%
Graduate Degree	9.41%	7.29%	6.37%



Major Employers

Employees

1	Sun World International Inc	1,500
2	Munger Bros LLC-Munger Farm	600
3	A G Hacienda Incorporated	400
4	Wonderful Citrus Packing LLC-Paramount Citrus Packing Co	273
5	Wonderful Company LLC-Paramount Citrus	273
6	Monarch Nut Company LLC-Munger Farms	250
7	Jakov Dulcich and Sons LLC	250
8	Touchstone Pistachio Co LLC	250
9	North Kern S Tulare Hosp Dst-Delano Dst Skilled Nrsing Fclty	230
10	South Valley Almond Co LLC-South Valley Farms	200
11	Fiesta Mart LLC	155
12	M Caratan Disc Inc-Caliente Farms	150
13	Hronis Inc A California Corp	145
14	Adventist Health Delano-Delano Regional Medical Center	131
15	Home Depot USA Inc-Home Depot The	130
16	Cal Treehouse Almonds LLC	124
17	Agreserves Inc	117
18	Sunnygem LLC-Sunnygem	116
19	Wasco Union High School Dst-Wasco High School	115
20	Styrotek Inc	110
21	Community Support Options Inc	102
22	Delano Joint Un High Schl Dst-Valley High School	99
23	Aptco LLC	99
24	Adventist Health Delano-Wasco Medical Plaza	98
25	Jaco-Jamieson A General Partnr-Fastrip Food Store	95

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