



# 722 East Main Street Meriden, CT 06450

Net Leased KFC    Sale Price **\$2,485,600** | Cap Rate **5.75%**



# Confidentiality & Disclaimer

This Memorandum contains selected information pertaining to the Property. It does not purport to represent the state of affairs of the Property or the owner of the Property (the "Owner"), to be all-inclusive or to contain all or part of the information that prospective investors may require to evaluate a purchase of real Property. All financial projections and information are provided for general reference purposes only and are based on assumptions relating to the general economy, market conditions, competition, and other factors beyond the control of the Owner and Colliers International. Therefore, all projections, assumptions, and other information provided and made herein are subject to material variation. All references to acreages, square footages, and other measurements are approximations. Additional information and an opportunity to inspect the Property will be made available to interested and qualified prospective purchasers. In this Memorandum, certain documents, including leases and other materials, are described in summary form. These summaries do not purport to be complete nor necessarily accurate descriptions of the full agreements referenced. Interested parties are expected to review all such summaries and other documents of whatever nature independently and not rely on this Memorandum's contents in any manner.

## Exclusively Listed By:

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# Property Overview

Colliers Hartford is pleased to present the exclusive opportunity to acquire 722 East Main Street in Meriden, Connecticut, a freestanding KFC restaurant leased to an established franchisee under a long-term, triple-net lease. Positioned along East Main Street, Meriden's primary retail corridor, the property benefits from strong visibility, traffic counts exceeding 15,000 vehicles per day, and immediate proximity to the I-91/I-691/Route 15 interchange, one of the most heavily traveled highway clusters in the state. Meriden is a city of approximately 61,000 residents situated midway between Hartford and New Haven, with a dense consumer base and a retail market that ranks among the most active in the state.

The tenant, Value Foodservice LLC, is a 59+ unit KFC franchisee, operating under a 15-year NNN lease that commenced September 1, 2016. The franchisee exercised its first option in 2021, extending the term through August 31, 2034, with five additional three-year options carrying the lease through 2049. The lease features 6% rent escalations every three years, providing investors with predictable, growing income and no landlord responsibilities.

**KFC Meriden is offered at a sale price of \$2,485,600 at a 5.75% cap rate.**



# Investment Highlights



## Global QSR Brand – KFC

The property is leased to Value Foodservice LLC, a 59+ unit KFC franchisee backed by private equity firm BlackBern Partners. KFC is the flagship brand of Yum! Brands (NYSE: YUM), the world's largest restaurant company with over 30,000 KFC locations across 155 countries, providing investors with the stability of one of the most recognized names in quick-service dining.



## Dense Consumer Base with Strong QSR Demographics

Meriden is home to approximately 61,000 residents within a compact 24-square-mile footprint, generating a population density that consistently supports high-frequency QSR traffic. The city ranks among Connecticut's top markets for total retail sales and food and beverage activity, reflecting a deep and active consumer base in the immediate trade area.



## High-Visibility Location Along a Primary Commercial Corridor

Situated along East Main Street, Meriden's dominant retail trade area, the property benefits from traffic counts exceeding 15,000 vehicles per day and strong co-tenancy from nearby national operators including Burger King, Dunkin', Subway, and Family Dollar. The location offers excellent visibility and convenient access for both drive-thru and walk-in customers.



## Positioned at the Crossroads of Connecticut

Meriden sits at the convergence of I-91, I-691, and Route 15, equidistant between Hartford and New Haven. This interchange-proximate location gives the site outstanding regional accessibility and ensures consistent traffic from commuters and pass-through customers in addition to the surrounding residential base.



## Passive, Management-Free Investment

This is a true triple-net lease with the tenant responsible for taxes, insurance, and maintenance. With built-in 6% rent escalations every three years and a committed lease term running through August 2034 (Option 1 already exercised), the investment delivers predictable, growing cash flow with zero landlord responsibilities.

# Financial Summary

## 722 EAST MAIN STREET MERIDEN, CT

Price:	\$2,485,600
Cap Rate:	5.75%
Net Operating Income:	\$142,922
Trade Name:	KFC
Operator:	Value Foodservice LLC
Premises:	2,305 SF
Lot Size:	0.51 acres
Lease Commencement:	September 1, 2016
Lease Expiration:	August 31, 2031
Lease Type:	NNN
Term:	15 Years
Options:	Six (6), Three (3) Year
Base Rent Escalations:	6% every three (3) years

YEAR	ANNUAL BASE RENT	MONTHLY BASE RENT
9/1/2016	\$120,000	\$10,000
9/1/2017	\$120,000	\$10,000
9/1/2018	\$120,000	\$10,000
9/1/2019	\$127,200	\$10,600
9/1/2020	\$127,200	\$10,600
9/1/2021	\$127,200	\$10,600
9/1/2022	\$134,832	\$11,236
9/1/2023	\$134,832	\$11,236
9/1/2024	\$134,832	\$11,236
9/1/2025	\$142,922	\$11,910
9/1/2026	\$142,922	\$11,910
9/1/2027	\$142,922	\$11,910
9/1/2028	\$151,497	\$12,625
9/1/2029	\$151,497	\$12,625
9/1/2030	\$151,497	\$12,625
OPTION 1 (EXERCISED IN 2021)		
9/1/2031	\$160,587	\$13,382.25
9/1/2032	\$160,587	\$13,382.25
9/1/2033	\$160,587	\$13,382.25

Options: Five (5), Three (3) Year Options remaining with 6.00% increases for each option period.

# Aerial



# Location Map



# Franchise Information



## Franchisee

Value Foodservice LLC is a rapidly expanding KFC franchisee founded in 2021 and backed by private equity firm BlackBern Partners. As of late 2024, Value Foodservice owns and operates approximately 59 KFC restaurants across the United States, with concentrations in Connecticut, Kentucky, and Tennessee.



## YUM! Brands

Yum! Brands, Inc. (NYSE: YUM) is the world's largest restaurant company with more than 61,000 restaurants across 155 countries under its flagship brands — KFC, Taco Bell, Pizza Hut, and The Habit Burger Grill. In fiscal 2024, Yum! reported approximately \$7.67 billion in revenue and \$2.38 billion in operating profit, supported by a predominantly franchised model with ~1,500 franchisees worldwide. KFC remains the largest brand in the Yum! portfolio, with over 30,000 restaurants globally and nearly 2,900 new units opened in 2024 alone.



# Area Demographics



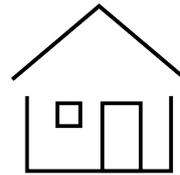
## Traffic Counts

E Main Street & Murray Street NW	18,134 vpd
Gravel Street & Lois Street N	5,472 vpd
East Main Street & Pkwy PI NW	23,538 vpd
I-91 & E Main Street	68,871 vpd



### Total Population (2024)

1 Mile	<b>12,806</b>
3 Miles	<b>58,264</b>
5 Miles	<b>93,394</b>



### No. of Households (2024)

1 Mile	<b>5,122</b>
3 Miles	<b>23,421</b>
5 Miles	<b>36,702</b>



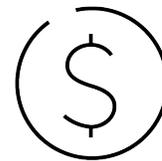
### Avg Household Income (2024)

1 Mile	<b>\$86,551</b>
3 Miles	<b>\$80,510</b>
5 Miles	<b>\$99,686</b>



### Median Home Value (2024)

1 Mile	<b>\$189,850</b>
3 Miles	<b>\$186,126</b>
5 Miles	<b>\$247,784</b>



### Total Specified Consumer Spending (2024)

1 Mile	<b>\$147.5M</b>
3 Miles	<b>\$647.2M</b>
5 Miles	<b>\$1.2B</b>

# Offering Terms

## Terms

Please deliver offers to the Colliers team of John Cafasso and Ian Hunt. Seller will look favorably on those offers that include a sizable all cash good faith deposit that becomes non-refundable in the shortest amount of time. To facilitate analysis of offers, offerors are encouraged to provide information relative to funding sources, experience in developing, owning, and operating similar properties, familiarity with the market and any other information which is likely to favorably reflect on the offeror's ability to close this proposed transaction in a timely manner

## Timing

Offers will be evaluated promptly as they are received. Interested parties are encouraged to submit proposals at the earliest opportunity.





**722 East Main Street  
Meriden, CT 06450**

**Net Leased KFC**



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