



TACO BELL

1014 MICHIGAN ST NE, GRAND RAPIDS, MI 49503

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EXCLUSIVELY LISTED BY:

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INVESTMENT SUMMARY

List Price:	\$2,223,262
Current NOI:	\$144,512.00
Initial Cap Rate:	6.50%
Land Acreage:	0.65
Year Built	1998
Building Size:	2,690 SF
Price PSF:	\$826.49
Lease Type:	NNN
Lease Term:	20 Years

INVESTMENT OFFERING

Fortis Net Lease is pleased to present a freestanding Taco Bell located at 1014 Michigan St NE in Grand Rapids, Michigan, secured by a long-term 20-year triple net (NNN) lease. The NNN structure ensures a passive investment profile, with the tenant responsible for all property expenses including taxes, insurance, and maintenance. The property consists of a 2,690 square foot building positioned on a 0.65-acre parcel, offering efficient site utilization along a well-trafficked urban corridor. Backed by a nationally recognized quick-service restaurant brand, the asset benefits from strong consumer demand and established brand loyalty.

The property generates a current net operating income (NOI) of \$144,512, providing investors with a stable and predictable income stream. Its location along Michigan Street NE places it within a dense retail and commercial area, supporting consistent traffic and tenant performance. While specific rent escalations and renewal options are not outlined, the long-term lease term offers security and minimizes near-term rollover risk. This investment is well-suited for buyers seeking durable cash flow with minimal management responsibilities in a strong regional market.



PRICE \$2,223,262



CAP RATE 6.50%



LEASE TYPE NNN



TERM REMAINING 8+ Years

INVESTMENT HIGHLIGHTS

- 20-year triple net (NNN) lease providing passive, management-free income
- Leased to Taco Bell, a nationally recognized quick-service restaurant brand
- Strong annual NOI of \$144,512 ensuring reliable cash flow
- Freestanding 2,690 SF building on a 0.65-acre lot
- Located along Michigan St NE in a dense retail and commercial corridor
- Tenant responsible for taxes, insurance, and maintenance
- Long-term lease structure reduces vacancy and rollover risk
- Positioned in a high-traffic urban market supporting strong tenant performance



FINANCIAL SUMMARY

INCOME		PER SF
GROSS INCOME	-	-
EXPENSE		PER SF
GROSS EXPENSES	-	-
NET OPERATING INCOME	\$144,512.00	\$53.72

PROPERTY SUMMARY

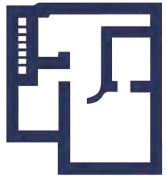
Year Built:	1998
Lot Size:	0.65 Acres
Building Size:	2,690 SF
Zoning:	TBA

LEASE SUMMARY

Tenant:	Taco Bell
Lease Type:	NNN
Primary Lease Term:	20 Years
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant Responsibility
Roof, Structure & Parking:	Tenant Responsibility
Lease Start Date:	January 22, 2015
Lease Expiration Date:	January 31, 2035
WALT:	8.81
Lease Term Remaining:	8+ Years
Rent Increases:	1.5% Annually
Renewal Options:	4 x 5-yr options
Lease Guarantor:	Mariane, Inc.
Tenant Website:	http://www.tacobell.com/



TENANT NAME	LEASE YEAR	ANNUAL RENT	MONTHLY RENT
Taco Bell	2026	\$144,512.00	\$12,042.67
	2027	\$146,679.68	\$12,223.31
	2028	\$148,879.88	\$12,406.66
	2029	\$151,113.07	\$12,592.76
	2030	\$153,379.77	\$12,781.65
	2031	\$155,680.47	\$12,973.37
	2032	\$158,015.67	\$13,167.97
	2033	\$160,385.91	\$13,365.49
	2034	\$162,791.70	\$13,565.97
	2035	\$165,233.57	\$13,769.46
Totals/Averages		\$144,512.00	



TOTAL SF
2,690



TOTAL ANNUAL RENT
\$144,512.00



OCCUPANCY RATE
100.0%



AVERAGE RENT/SF
\$53.72



NUMBER OF TENANTS
-



TENANT BACKGROUND

Taco Bell is a fast food chain that specializes in Tex-Mex cuisine. The company was founded in 1962 by Glen Bell in Downey, California, and it quickly became a popular destination for Mexican-inspired food. In 1978, PepsiCo acquired Taco Bell, which helped the chain expand rapidly throughout the United States.

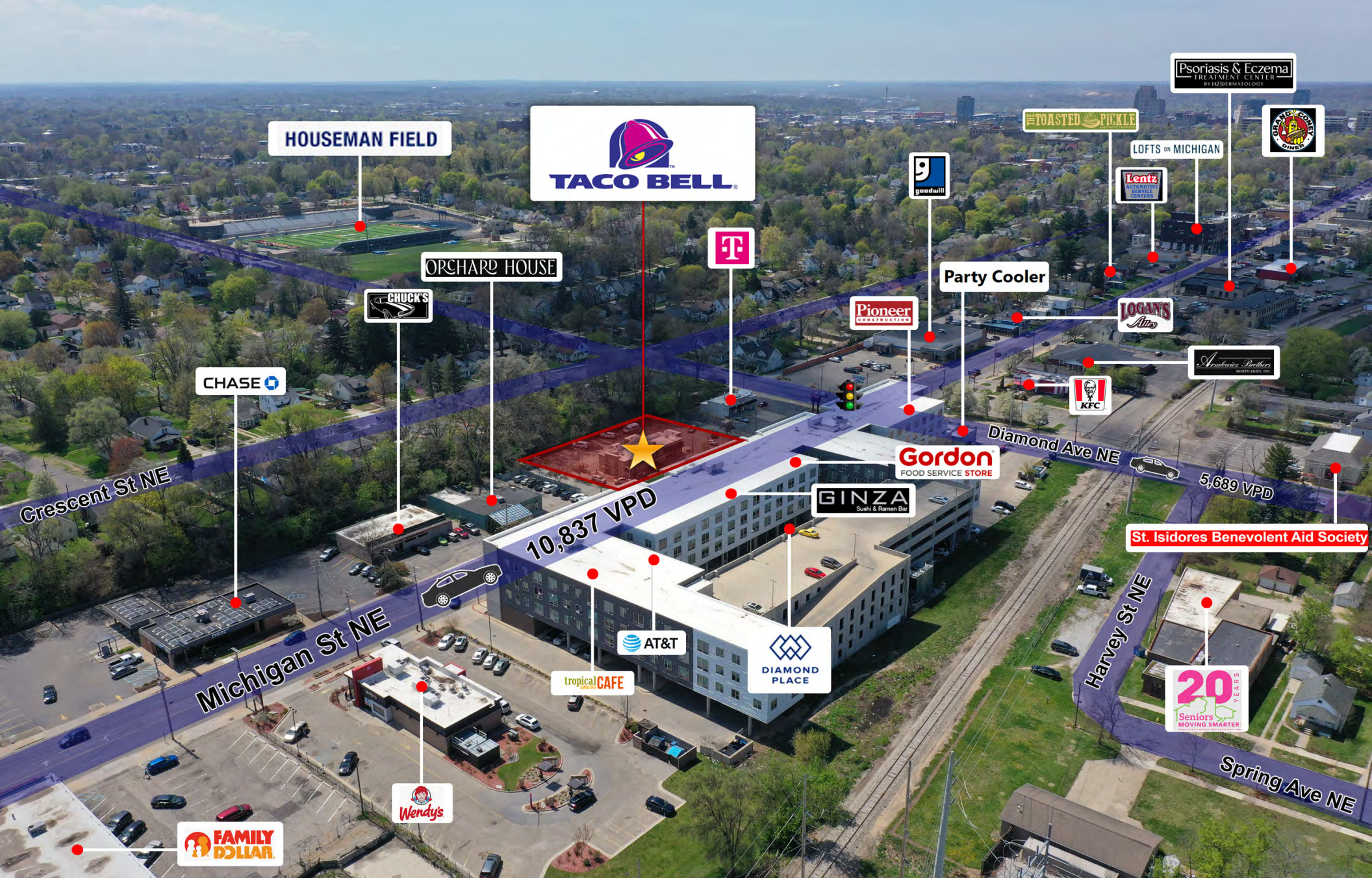
Today, Taco Bell has over 7,000 restaurants worldwide and is known for its creative menu items, such as the Crunchwrap Supreme and the Doritos Locos Tacos. The chain has also been involved in various marketing campaigns, such as the "Think Outside the Bun" and "Live Mas" slogans.



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FORTIS NET LEASE™



TACO BELL

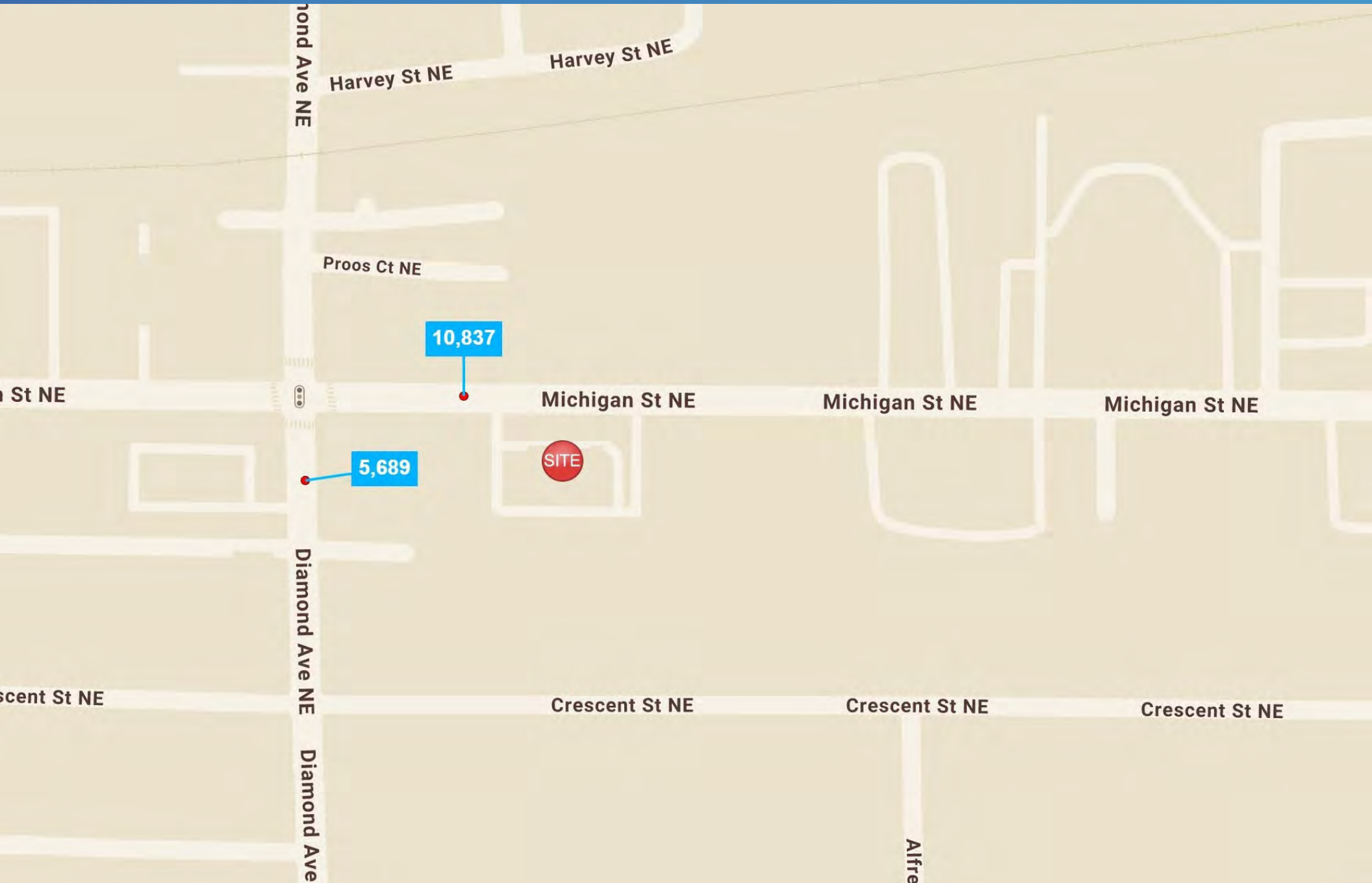
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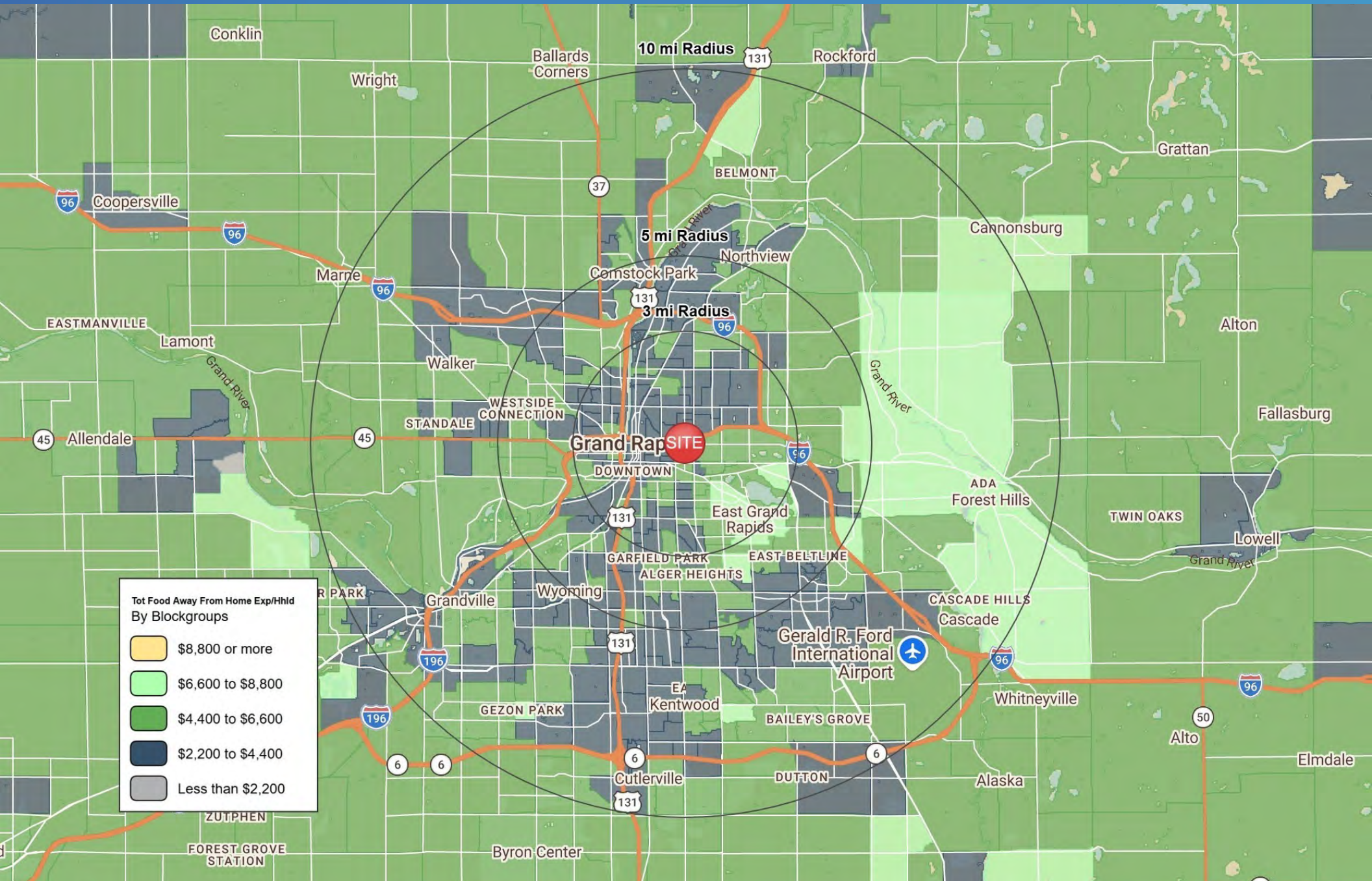


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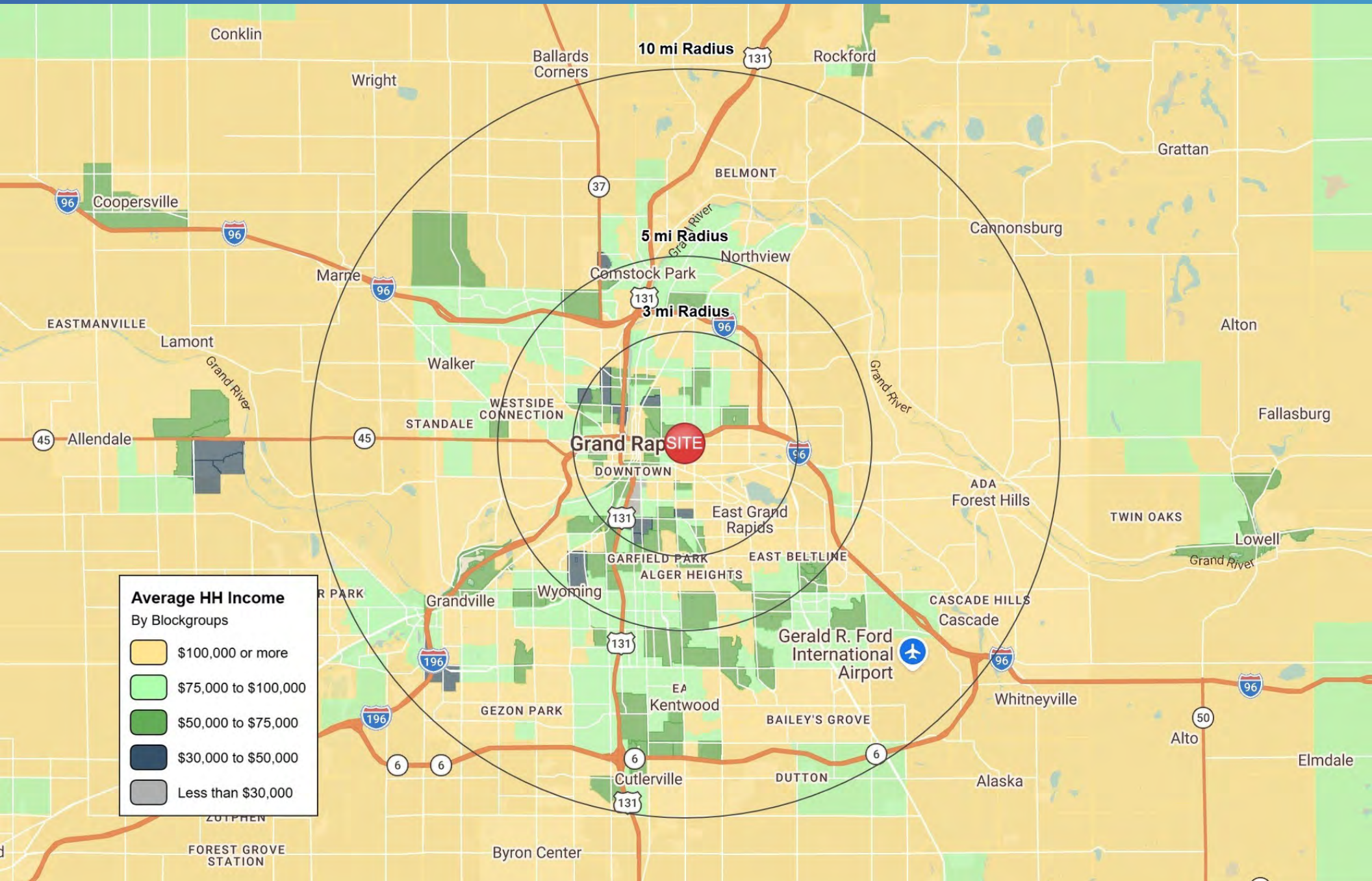






Tot Food Away From Home Exp/Hhld By Blockgroups

	\$8,800 or more
	\$6,600 to \$8,800
	\$4,400 to \$6,600
	\$2,200 to \$4,400
	Less than \$2,200

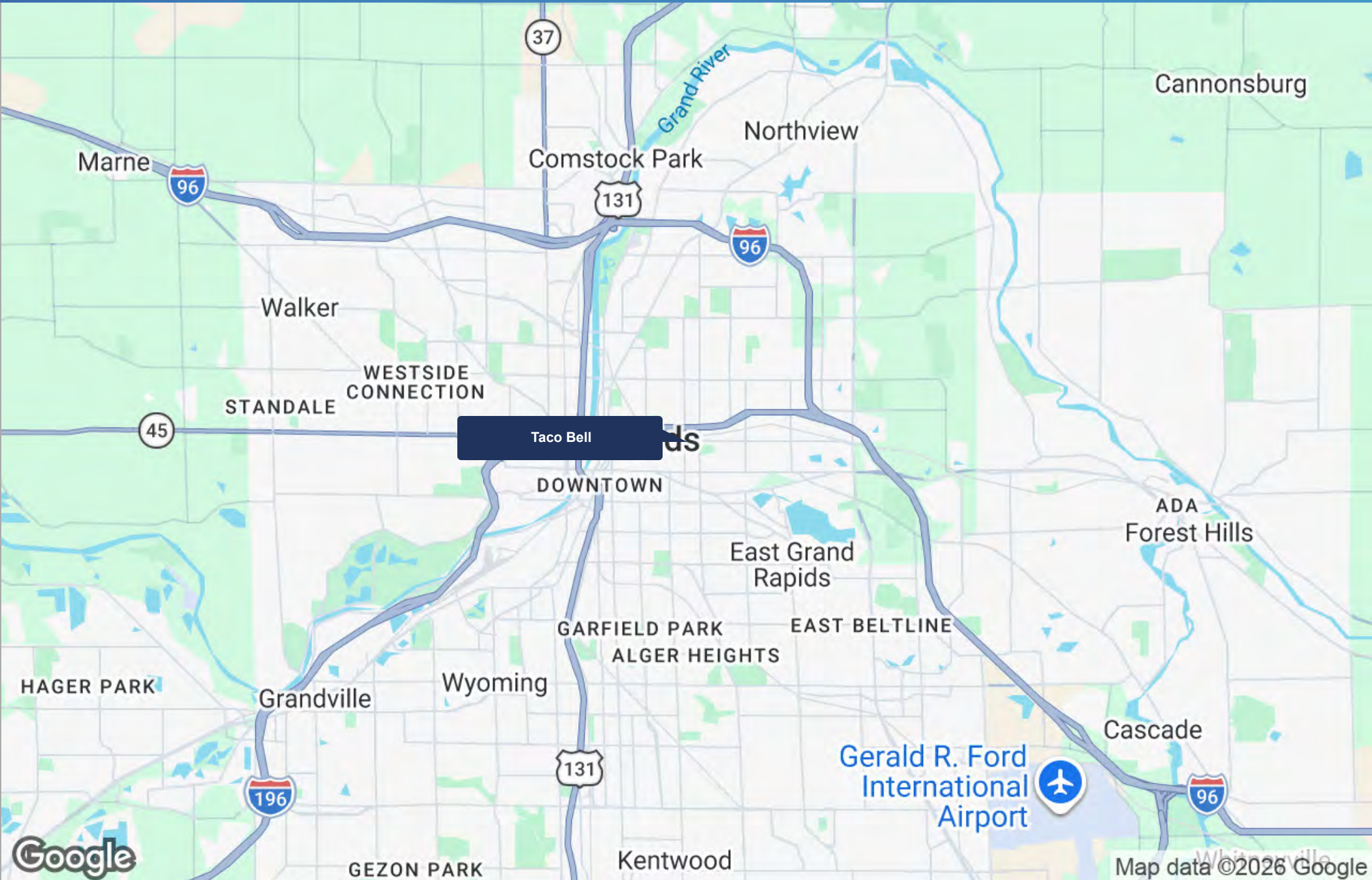


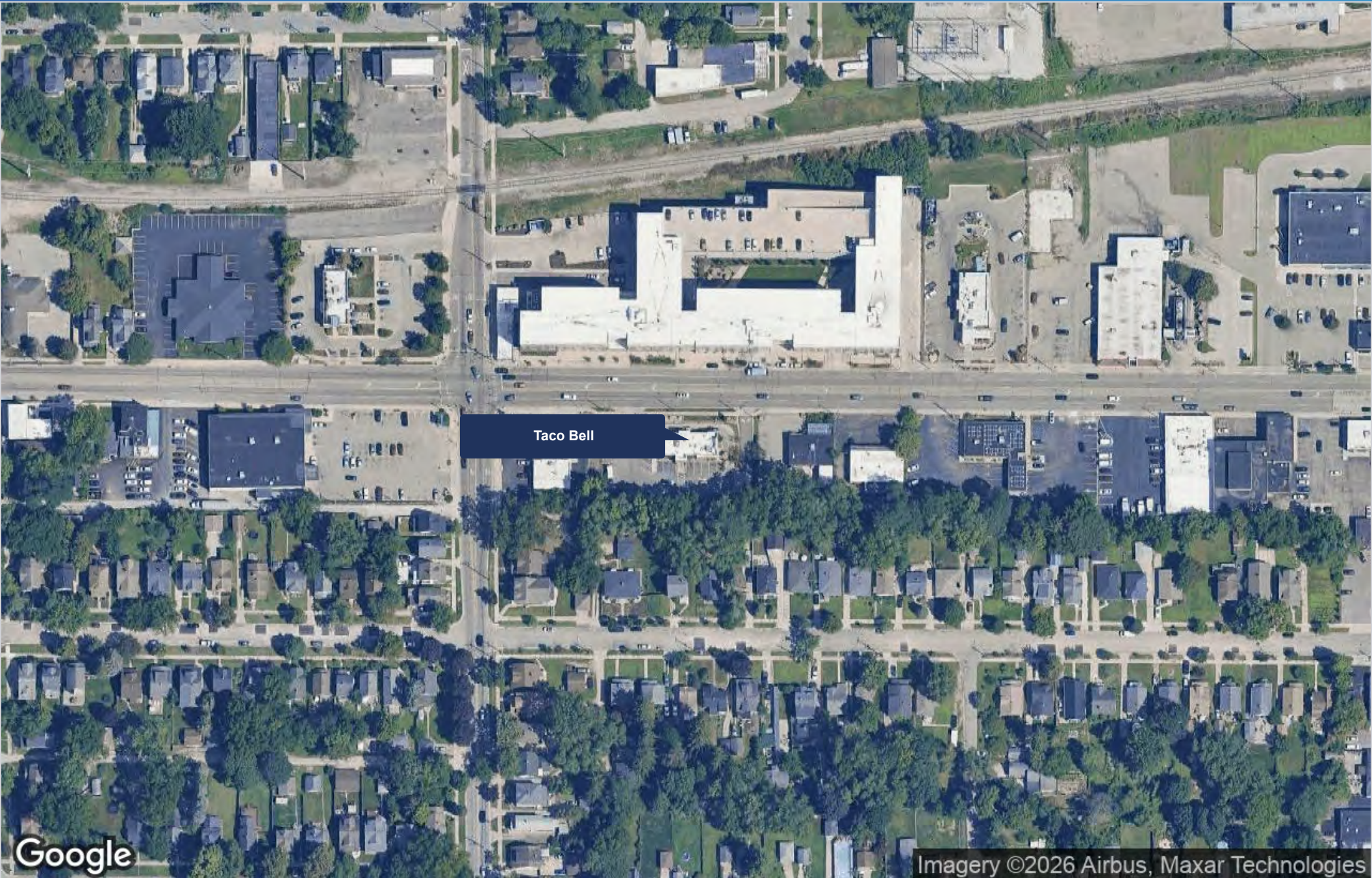
Average HH Income
By Blockgroups

	\$100,000 or more
	\$75,000 to \$100,000
	\$50,000 to \$75,000
	\$30,000 to \$50,000
	Less than \$30,000

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Taco Bell



Grand Rapids is a city and county seat of Kent County in the U.S. state of Michigan. At the 2020 census, the city had a population of 198,893 which ranks it as the second most-populated city in the state after Detroit. Grand Rapids is the central city of the Grand Rapids metropolitan area, which has a population of 1,087,592 and a combined statistical area population of 1,383,918.

Situated along the Grand River approximately 25 miles (40 km) east of Lake Michigan, it is the economic and cultural hub of West Michigan, as well as one of the fastest-growing cities in the Midwest. A historic furniture manufacturing center, Grand Rapids is home to five of the world's leading office furniture companies and is nicknamed "Furniture City". Other nicknames include "River City" and more recently, "Beer City" (the latter given by USA Today and adopted by the city as a brand). The city and surrounding communities are economically diverse, based in the health care, information technology, automotive, aviation, and consumer goods manufacturing industries, among others.

POPULATION	3 MILES	5 MILES	10 MILES
Total Population 2025	144,435	264,799	544,613
Total Population 2030	146,222	266,329	547,960
Annual Growth Rate 2020-2025	1.0%	0.7%	0.4%
Annual Growth Rate 2025-2030	0.2%	0.1%	0.1%
Median Age	31.7	33.4	35.5
# of Persons per HH	2.4	2.4	2.5
HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
Total Households	59,628	106,460	217,685
Average HH income	\$114,209	\$126,625	\$135,958
Median House Value	\$288,921	\$290,801	\$304,786
Consumer Spending	\$5.54 B	\$10.19 B	\$21.92 B





TOTAL SALES VOLUME

\$10B+

PROPERTIES SOLD

4,500+

BROKER & BUYER REACH

400K+

STATES SOLD IN

46

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