

TACO BELL GROUND LEASE

W249N6498 Wisconsin 164, Sussex, WI 53089

Absolute NNN Ground Lease - Taco Bell of America, LLC - Corporate - Very Low Rent Basis (\$54,888 Annual Rent)



NEW PHOTOS WILL BE TAKEN PRIOR TO MARKETING

Exclusively Listed By:

BRIAN BROCKMAN

WI #58914-90

513.898.1551

Brian@bangrealty.com

Bang Realty-Wisconsin



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 Google Map  Street View

EXECUTIVE SUMMARY

SALE PRICE

\$1,155,537

CAP RATE

4.75%

INVESTMENT SUMMARY

NOI:	\$54,888
Price / SF:	\$577.77
Rent / SF:	\$27.44
Building Size:	2,000 SF
Land Acreage:	0.79 Acres
Year Built:	2016

LEASE SUMMARY

Lease Type:	Absolute NNN Ground Lease
Taxes / CAM / Insurance:	Tenant Responsibilities
Roof / Structure:	Tenant Responsibilities
Original Lease Term:	20 Years
Term Remaining:	10.5 Years
Commencement Date:	March 1, 2016
Term Expiration:	February 28, 2036
Options:	4, 5 Year Options
Increases:	Increases Every 5 Years and In Option Periods
Guarantor:	Taco Bell of America, LLC & Albor Restaurant Group, LLC (Tenant)

INVESTMENT HIGHLIGHTS

- Absolute triple net lease with zero landlord responsibilities
- Very low rent basis and well below market rental rate, providing long term security and strong residual value
- Offered at an attractive low price per square foot for a 2016 construction quick service restaurant in the Milwaukee MSA
- High image 2016 Taco Bell prototype with full drive thru, modern layout, and efficient operational design
- Corporate guaranty from Taco Bell of America LLC for the full lease term
- Lease assigned and operated by Albor Restaurant Group LLC, a seasoned Taco Bell franchisee, while Taco Bell of America LLC remains fully liable under the lease
- Four five year options with rental increases every five years, creating steady long term income growth
- Strong Demographics - Six Figure Household Income
- Strong western suburb Milwaukee MSA location in Sussex, Wisconsin, a high income and growing community
- Positioned near the busy intersection of Main Street and Highway 164 with excellent visibility, access, and prominent signage on 164
- Surrounded by major national tenants including McDonald's, Dunkin' Donuts, AutoZone, U.S. Bank, Starbucks, Culver's, Walgreens, BMO Bank, multiple medical offices, new residential neighborhoods, and strong retail corridor activity

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LEASE ABSTRACT

ANNUALIZED OPERATING DATA

LEASE TERM

Tenant	Square Feet	Lease Start	Lease End	Options	Increase
Taco Bell	2,000 SF	March 1, 2016	February 28, 2036	4 (5) Years	Increases Every 5 Years and In Option Periods

TENANT SUMMARY

Tenant:	Taco Bell
Ownership Type:	Public
Lease Guarantor:	Taco Bell of America, LLC & Albor Restaurant Group, LLC (Tenant)
Lease Type:	Absolute NNN Ground Lease
Original Lease Term (Years):	20 Years
Rent Commencement Date:	March 1, 2016
Lease Expiration Date:	February 28, 2036
Increases:	Increases Every 5 Years and In Option Periods
Options:	4, 5 Year Options

RENTAL RATES

Date	Monthly	Annually
Year 1 - 5	\$3,958.00	\$47,496.00
Year 6 - 10	\$4,255.00	\$51,060.00
Year 11 - 15	\$4,574.00	\$54,888.00
Year 16 - 20	\$4,917.00	\$59,004.00
Option 1 Yr 21 - 25	\$5,409.00	\$64,908.00
Option 2 Yr 26 - 30	\$5,950.00	\$71,400.00
Option 3 Yr 31 - 35	\$6,545.00	\$78,540.00
Option 4 Yr 36 - 40	\$7,200.00	\$86,400.00

FINANCIAL SUMMARY

Price:	\$1,155,537
NOI:	\$54,888
CAP Rate:	4.75%
Lease Type:	Absolute NNN Ground Lease



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TENANT PROFILE



OVERVIEW

Company:	Taco Bell
Founded:	1962
Locations:	8,757+
Headquarters:	Irvine, California
Website:	www.tacobell.com

TENANT HIGHLIGHTS

- Taco Bell Operates 8,757 Locations in 32 Countries
- Serves Over Two Billion Customers Each Year
- Subsidiary of Yum! Brands, Inc. Which Owns KFC & Pizza Hut

TENANT OVERVIEW

Taco Bell Corp. is a multinational chain of fast food restaurants founded in 1962 by Glen Bell in Downey, California. Taco Bell is a subsidiary of Yum! Brands, Inc. The restaurants serve a variety of Mexican-inspired foods, including tacos, burritos, quesadillas, nachos, novelty, and specialty items, and a variety of "value menu" items.

As of 2024, Taco Bell serves over two billion customers each year, at 8,757 restaurants, more than 94 percent of which are owned and operated by independent franchisees and licensees. PepsiCo purchased Taco Bell in 1978, and later spun off its restaurants division as Tricon Global Restaurants, which later changed its name to Yum! Brands.

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MARKET OVERVIEW



SUSSEX, WI | MILWAUKEE MSA

Sussex is a growing suburban community located in Waukesha County, Wisconsin, covering roughly 9 square miles with a population of about 12,600. The village is known for its strong residential character, high quality of life, and convenient access to major regional employment centers. Sussex has seen steady population and housing growth in recent years, supported by new residential developments and a stable demand for family-oriented neighborhoods.

The village's economy is diverse, with key employment sectors including manufacturing, retail trade, health care, and professional services. Sussex benefits from a well-educated workforce and strong household income levels, with median household earnings significantly above state and national averages. Local businesses range from regional manufacturers to small retail and service firms, supported by pro-business initiatives and partnerships through Waukesha County. The community's infrastructure, parks, schools, and civic amenities continue to attract both residents and employers.

Sussex maintains a suburban environment with a blend of established neighborhoods, newer subdivisions, and a well-developed commercial corridor. The community's transportation network provides efficient connectivity throughout southeastern Wisconsin, contributing to relatively short and manageable commute times. With ongoing investment in community facilities and a commitment to managed growth, Sussex remains one of the most desirable residential markets in the Milwaukee metropolitan region.

Located approximately 19 miles northwest of Sussex, Milwaukee serves as the primary economic and cultural anchor of the region. As Wisconsin's largest city, Milwaukee is a major hub for advanced manufacturing, financial services, health care, and corporate headquarters, including companies such as Northwestern Mutual, Rockwell Automation, and GE Healthcare. The city's diverse employment base, universities, and health systems play a significant role in supporting the broader regional economy. Sussex's close proximity to Milwaukee allows residents to enjoy suburban living while benefiting from direct access to the metropolitan area's business, cultural, and educational opportunities.



Stonegate
Apartments



The Seasons
Apartments

FunDeco



KOHL'S

Main St

12,100 VPD

State Hwy 164 19,700 VPD



Walgreens



SUBJECT
PROPERTY





Walgreens



Main St

12,100 VPD



SUBJECT
PROPERTY



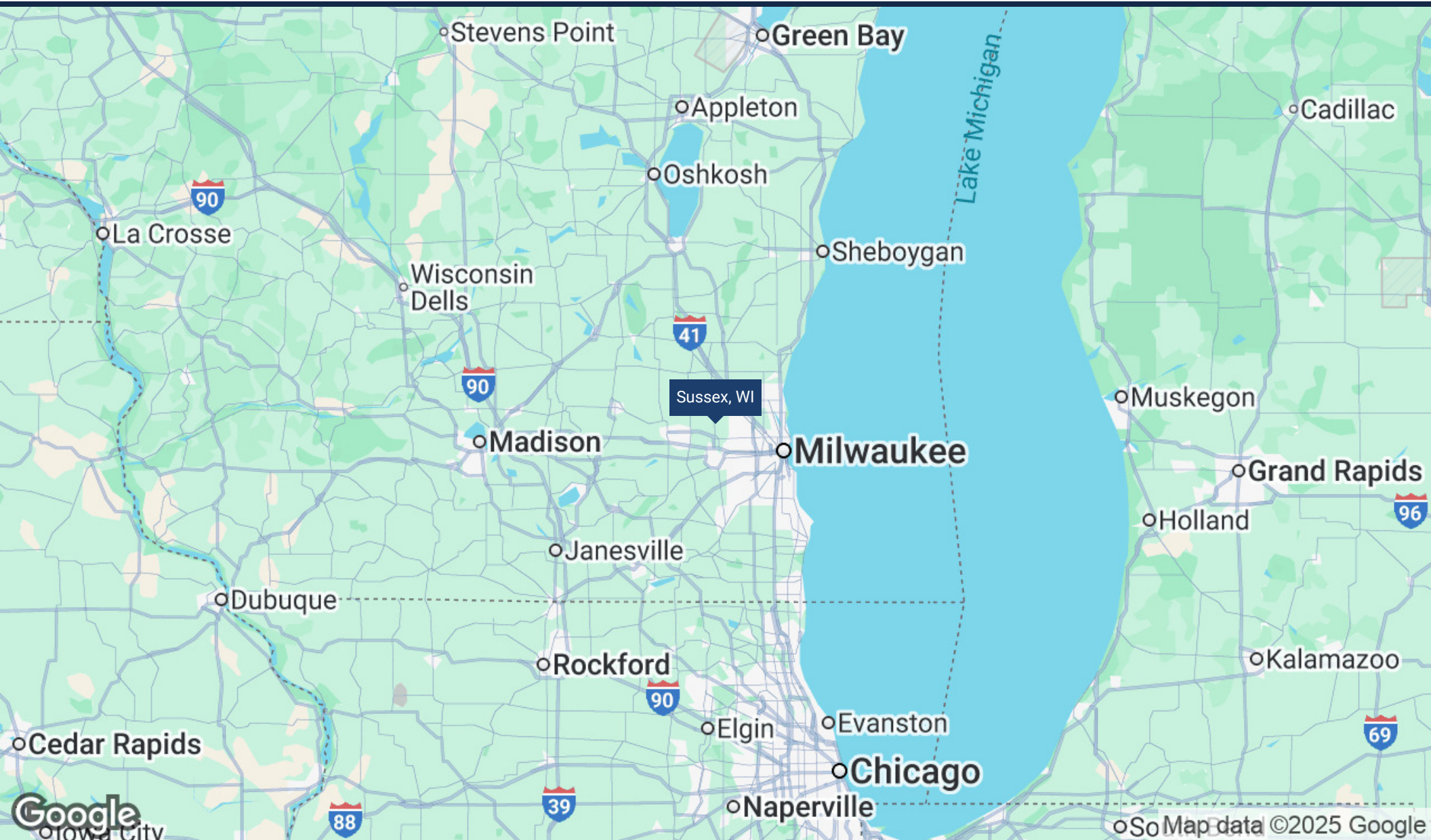
State Hwy 164 19,700 VPD



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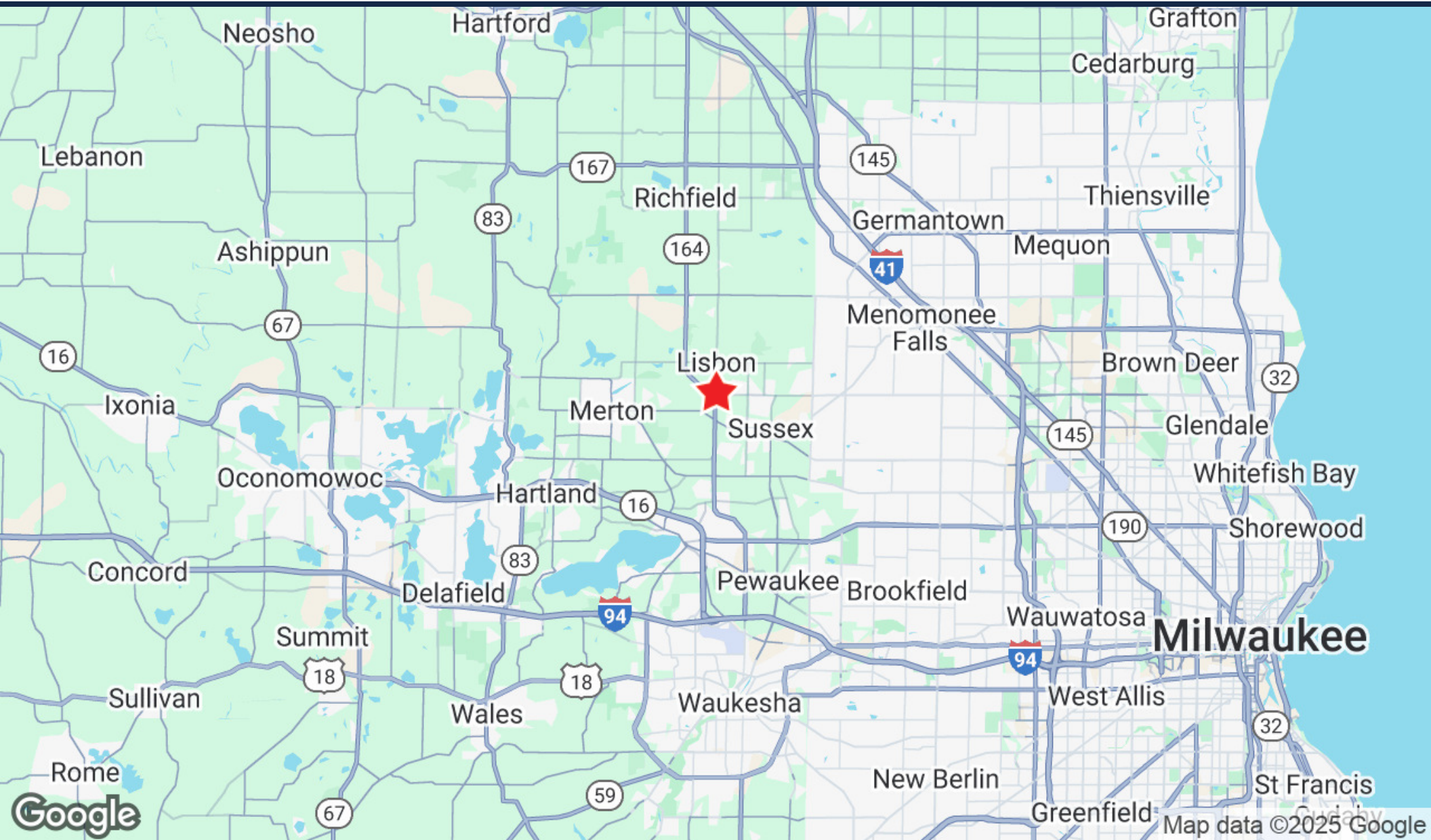
REGIONAL MAP



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LOCATION MAP



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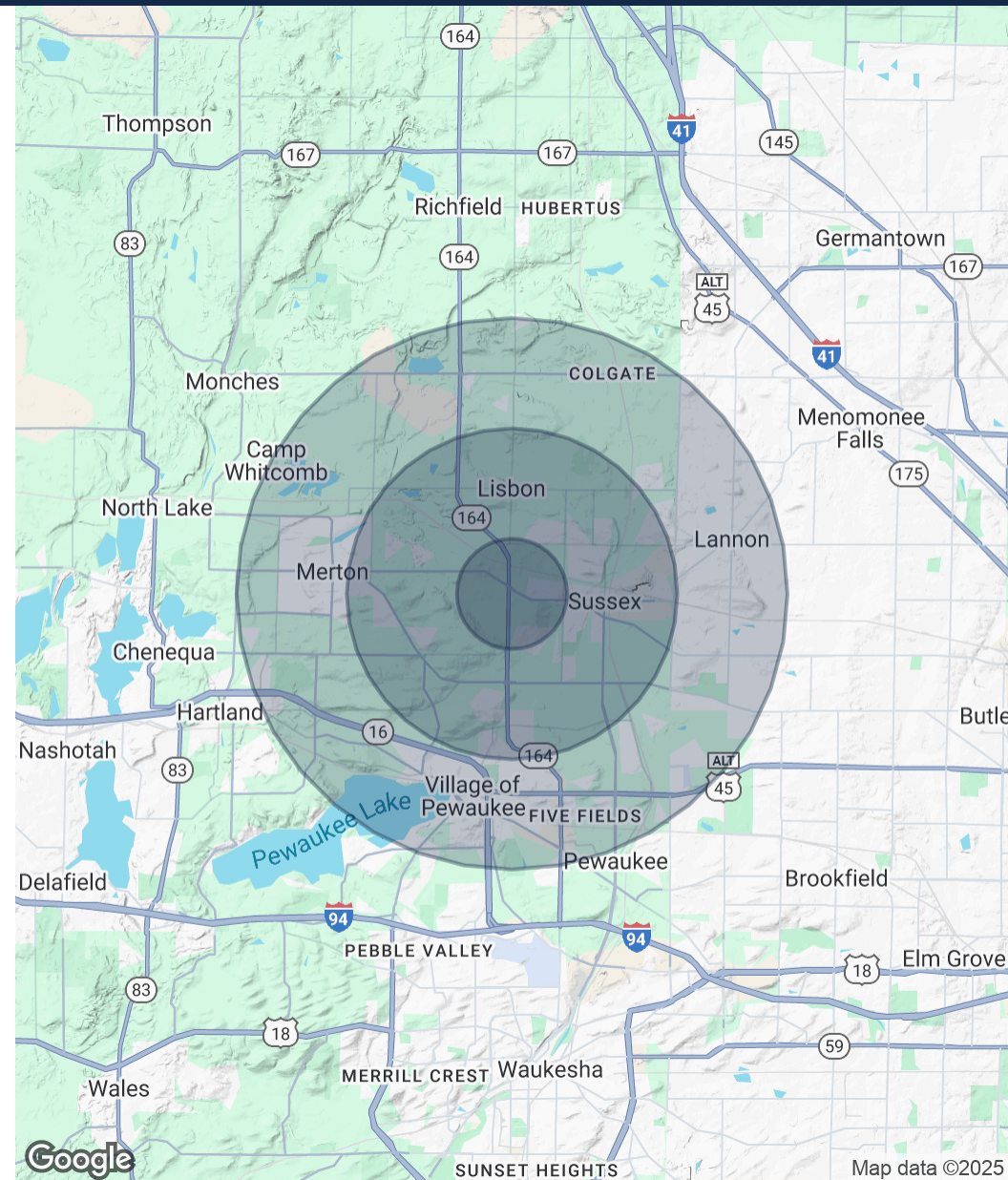
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DEMOGRAPHICS MAP & REPORT

POPULATION	1 MILE	3 MILES	5 MILES
Total Population	3,714	20,867	56,308
Average Age	42	41	42
Average Age (Male)	40	40	41
Average Age (Female)	43	42	42

HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	1,696	8,079	22,199
# of Persons per HH	2.2	2.6	2.5
Average HH Income	\$103,889	\$146,308	\$151,355
Average House Value	\$345,167	\$440,476	\$485,224

Demographics data derived from AlphaMap



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