

TACO BELL

TACALA GUARANTY

Marcus & Millichap
DUONG INVESTMENT GROUP



931 DOLLY PARTON PARKWAY, SEVIERVILLE, TN 37862

OFFERING MEMORANDUM

TACO BELL

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Exclusively Listed By

RON DUONG

Senior Managing Director Investments
Senior Director, National Retail Group
(949) 350-5431 call/text
ron.duong@marcusmillichap.com
License: CA 01438643

Broker Of Record

JODY MCKIBBEN

License: #307629
6 Cadillac Drive, Suite 100
Brentwood, TN 37027

INVESTMENT OVERVIEW

Investment Highlights



15 Years Remaining on an Absolute NNN Lease with Tacala Companies, One of the Largest Operators of Taco Bell Franchises (350+ Locations)



Located on Dolly Parton Parkway, a Main Retail Thoroughfare with Traffic Counts Exceeding 65,000 Cars Per Day



Absolute NNN Lease with Zero Landlord Responsibilities
Current Rent is Well Below Market at Just \$114,770 Per Year

Absolute NNN Lease with One of Taco Bell's Largest Operators

- ▶ Operated and Guaranteed by Tacala Tennessee Corp, a Subsidiary of the Tacala Company (350+ Taco Bell Locations)
- ▶ Tacala Constructed a Brand New Building in 2014, Proving Their Commitment to the Site
- ▶ The Subject Property Features 1% Annual Increases and Six, Five-Year Options, Providing for a Long-Term Easy-to-Own Investment
- ▶ Zero Landlord Responsibilities – Ideal for Investors Not Local to the Market
- ▶ Excellent Operating History - The Subject Property Has Operated Successfully as a Taco Bell for Nearly 20 Years

Strong Real Estate Fundamentals

- ▶ Excellent Exposure and Signage Along Dolly Parton Parkway (US-411) | Adjacent to the Signalized Intersection of US-411 and Veterans Boulevard (65,000 Cars Per Day)
- ▶ Sevierville ("Severe-ville"), TN is the County Seat of Sevier County – the City Benefits from a Strategic Location in Close Proximity to Vibrant Tourist Destinations such as the Great Smoky Mountains
- ▶ Excellent Location Along a Main Retail Thoroughfare – Dolly Parton Parkway Provides Easy Access to a Number of Retail Properties as Well as Sevierville Civic Center and Sevier County High School and Junior High (2,500+ Students)
- ▶ Strong Surrounding Credit Tenant Presence Including A&W, KFC, Bojangles', Wendy's, McDonald's, Food City, and Many More
- ▶ Infill Area – Daytime Population Counts Exceed 47,000 Within 5 Miles and Average Household Income Exceeds \$80,000 Within 5 Miles



INVESTMENT OVERVIEW

Tenant Spotlight

Taco Bell

Taco Bell is an American-based chain of fast food restaurants originating in Irvine, California in 1962, by founder Glen Bell. Taco Bell is a subsidiary of Yum! Brands, Inc. The restaurants serve a variety of Mexican-inspired foods, that include: tacos, burritos, quesadillas, nachos, novelty and specialty items, along with a variety of “value menu” items.



As of 2024, Taco Bell serves over two billion customers each year at 8,564 restaurants, more than 93 percent of which are owned and operated by independent franchisees and licensees.

Website	www.tacobell.com
# of Locations	8,564+ (in all 50 States and 32 Countries)
Parent Company	Yum! Brands (NYSE: YUM)
Financial Data	TTM Revenue: \$7.22 Billion (September 2024) Market Cap: \$38.6 Billion (November 2024)



REPRESENTATIVE PHOTO



REPRESENTATIVE PHOTO

Tacala Companies

Tacala's Founders, Dick Reese and Don Ghareeb opened their first Taco Bell in 1989 in Columbiana, Alabama. Taco Bell locations have more than tripled in the past 30+ years, and Tacala has grown to over 350 locations in the Southeast and Texas. Altamont Capital Partners invested in Tacala in 2012 and has helped drive explosive unit growth in recent years.



The company's commitment to delivering high-quality food and exceptional customer service has contributed to its impressive sales volume, which exceeds hundreds of millions of dollars annually. Tacala's strategic focus on operational excellence and community engagement has enabled it to maintain strong growth and a loyal customer base in a competitive market.

The company prioritizes innovation and modernization in its restaurant designs and service models, ensuring a seamless experience for customers. By embracing technology and efficiency, Tacala Companies continues to adapt to changing consumer preferences while expanding its footprint in the fast-casual dining segment.

Website	www.tacala.com
# of Locations	350+ (in 7 States)



REPRESENTATIVE PHOTO

INVESTMENT OVERVIEW

Aerial Photo



INVESTMENT OVERVIEW

Close-Up Aerial Photo



NOTE: Property boundaries are estimated and must be independently verified by potential buyers.

FINANCIAL ANALYSIS

Offering Summary

Property Name	Taco Bell (Tacala Guaranty)
Property Address	931 Dolly Parton Parkway Sevierville, TN 37862
Assessor's Parcel Number	078049M C 00800
Year Built	2014 - The subject property has operated as a Taco Bell since at least 2006. In 2014, the previous building was demolished and a new building was constructed.
Gross Leasable Area (GLA)	±2,609 Square Feet
Lot Size	±0.78 AC (±33,977 Square Feet)

Pricing

Price	\$2,550,000
Cap Rate	4.50%

Annualized Operating Data

Gross Potential Rent	\$114,770
Expenses	NNN
Net Operating Income	\$114,770

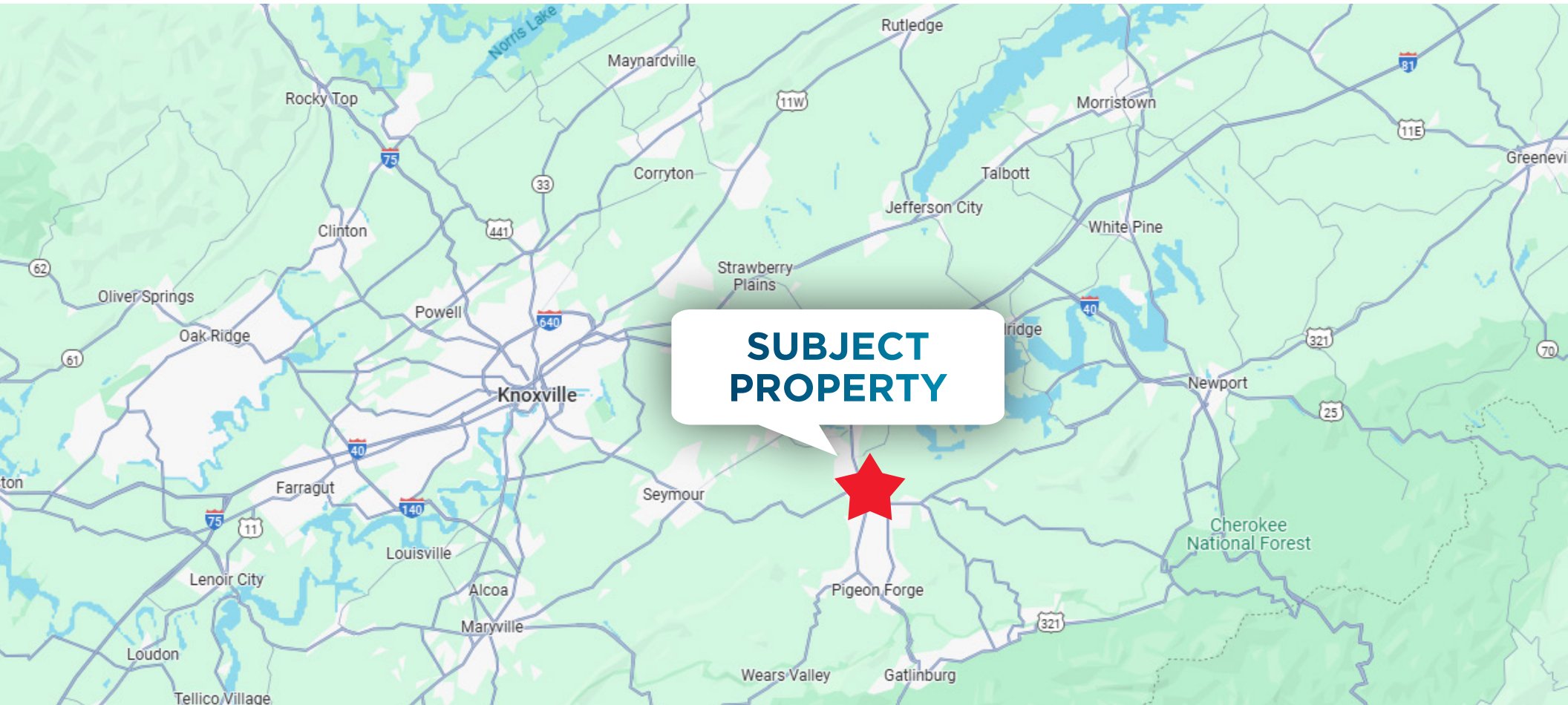
Lease Information

Lease Commencement Date	01/01/2016
Lease Expiration Date	11/30/2039
Total Lease Term	±25 Years
Lease Term Remaining	±15 Years
Increases	1% Annual
Options	Six, Five-Year
Lease Type	Absolute NNN



MARKET OVERVIEW

Regional Map



±65,000

CARS PER DAY AT THE NEARBY INTERSECTION



±30 MINUTES

TO MCGHEE TYSON AIRPORT (TYS)



±15 MINUTES

TO THE GREAT SMOKY MOUNTAINS (GATLINBURG, TN)



±30 MILES

TO DOWNTOWN KNOXVILLE, TN

MARKET OVERVIEW

The City Of Sevierville, TN

“Your Hometown in the Smokies”

Sevierville (“Severe-ville”) is a city in and the county seat of Sevier County, Tennessee, United States, located in eastern Tennessee.



Located in the heart of the Smoky Mountains, Sevierville is a thriving community with a rich history and a strong economy driven by tourism and retail. As one of the primary gateways to the Great Smoky Mountains National Park, Sevierville attracts millions of visitors annually, providing a steady stream of potential customers for retail businesses.

The city’s strategic location along major highways like US-411 and its proximity to the vibrant tourist destinations of Pigeon Forge and Gatlinburg make it a prime location for commercial investments. The area’s growing population and expanding retail sector make it an appealing choice for investors seeking long-term opportunities in a high-traffic, tourist-driven market.

Entertainer Dolly Parton was born in Sevierville in 1946. Her Parton ancestors had migrated to Greenbrier sometime around 1850 and later moved to Locust Ridge (near Pittman Center), where Parton was born, after the establishment of the national park. In more recent years, the town erected a statue of Parton on the lawn of the courthouse and named Dolly Parton Parkway after her.

Sevierville boasts a diverse range of attractions, including scenic outdoor activities, cultural landmarks, and a variety of retail and entertainment options. The city’s business-friendly environment, paired with a steadily increasing tourism base, ensures strong foot traffic for commercial properties.

Popular Nearby Attractions

- ▶ **Great Smoky Mountains National Park:** A world-renowned national park offering hiking, wildlife viewing, and scenic vistas.
- ▶ **Dollywood:** A popular theme park featuring rides, live entertainment, and unique experiences.
- ▶ **The Island in Pigeon Forge:** A large entertainment complex with shops, restaurants, and attractions like the Great Smoky Mountain Wheel.
- ▶ **Sevier County Heritage Museum:** A museum showcasing the area’s local history and heritage.
- ▶ **Tanger Outlets Sevierville:** A popular outlet mall offering discounted shopping from well-known brands.

The Great Smoky Mountains



Gatlinburg Pigeon Forge Airport



Dollywood Theme Park



MARKET OVERVIEW

Demographic Summary

Population	3-Miles	5-Miles	10-Miles
2028 Population	22,358	33,383	83,799
2023 Population	21,007	31,514	77,670
2020 Population	20,687	31,192	74,933
2010 Population	17,576	27,262	67,242

Households	3-Miles	5-Miles	10-Miles
2028 Households	9,377	13,856	34,302
2023 Households	8,757	13,011	31,720
2020 Households	8,391	12,531	30,250
2010 Households	6,919	10,705	26,640

Income & Economics	3-Miles	5-Miles	10-Miles
Average Household Income	\$81,070	\$80,179	\$78,955
Median Household Income	\$54,466	\$54,795	\$58,605
Median Home Value	\$258,265	\$256,528	\$255,293
2023 Daytime Population	32,036	47,611	82,919



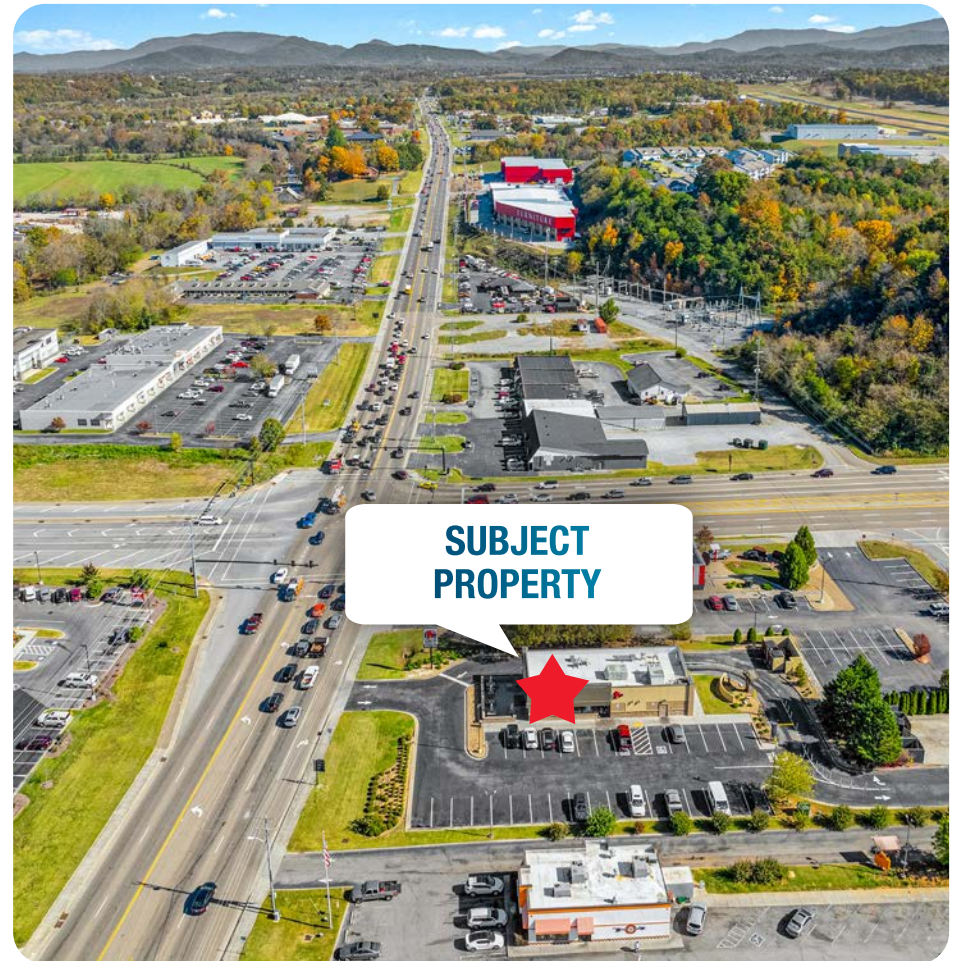
47,611

2023 Daytime Population
(5-Mile Radius)



\$80,179

2023 Average Household Income
(5-Mile Radius)



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19800 MacArthur Boulevard, Suite 150, Irvine, CA 92612 / www.marcusmillichap.com

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