



NET LEASE INVESTMENT OFFERING



Taco Bell (25-Year Sale Leaseback Ground Lease)

W6291 Greenville Dr
Greenville, WI 54942 (Appleton MSA)





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Executive Summary

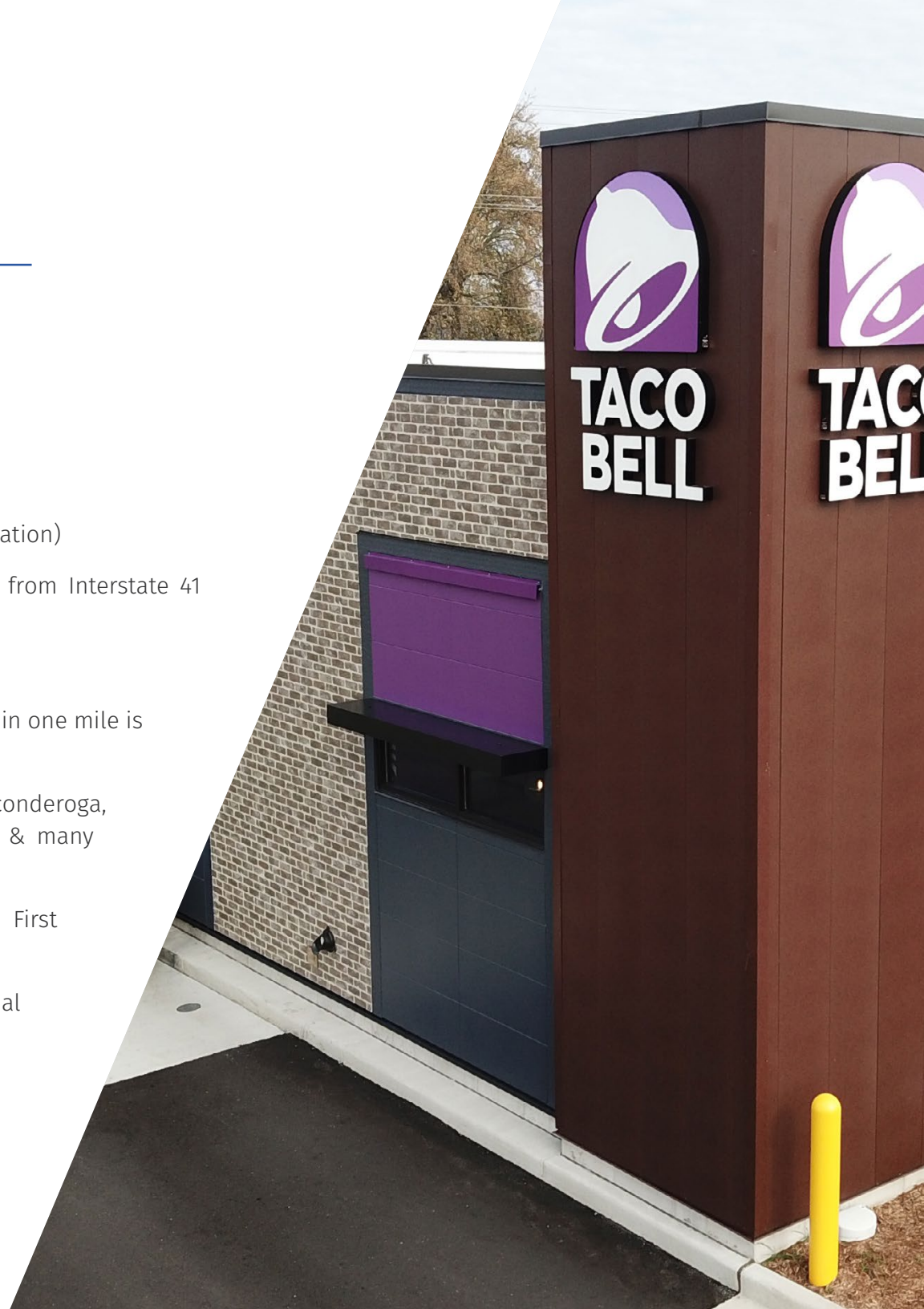
The Boulder Group is pleased to offer for sale a single tenant Taco Bell ground lease located in Greenville, Wisconsin. Construction was completed in 2024 with the store opening in October. The proposed sale leaseback term is 25 years and has no landlord responsibilities. There will be 10% rental escalations every five years throughout the primary term and five 5-year renewal options. The operator, Pacific Bells, currently operates over 300 locations and will guaranty the lease.

The 2,279-square-foot building is strategically located off State Highway 15, which sees over 20,400 vehicles per day and provides direct access east to Interstate 41 (69,000 VPD). The property benefits from its proximity to a diverse mix of industrial tenants, contributing to a significant daytime population. Key nearby tenants include Amazon, Dixon Ticonderoga, Zebra Technologies, Cintas, Oshkosh, School Specialty, and others. Additionally, the property is adjacent to several notable retailers, such as McDonald's, Community First Credit Union, and Harley-Davidson. There are over 68,300 people living within a five-mile radius. Additionally, the population earns a six-figure average household income of \$124,835 within one mile of the property. The property's location also benefits from its proximity to Appleton International Airport, which serves 750,000 passengers annually, further enhancing traffic through the area.

Pacific Bells is one of the largest Taco Bell franchisees in the United States, with over 300 Taco Bell locations across multiple states. Founded in 1989 by Tom Cook and Dennis Bagshaw, the company has steadily expanded its footprint through organic growth and acquisitions of existing Taco Bell units. Pacific Bells is known for its commitment to providing quality service, excellent food, and a positive working environment for its employees. Headquartered in Vancouver, Washington, the company operates in several states, including Washington, Oregon, Ohio, and Tennessee. Its leadership emphasizes employee development, offering training programs and career advancement opportunities within the organization.

Investment Highlights

- » New 2024 construction
- » NNN ground lease – no landlord responsibilities
- » 25-year lease commencing at the close of escrow
- » 10% rental escalations every five years
- » Experienced franchisee - Pacific Bells (300+ units in operation)
- » Located along State Hwy 15 (20,400 VPD) and minutes from Interstate 41 (69,000 VPD)
- » Over 68,300 people live within a five-mile radius
- » Affluent area – six-figure average household income within one mile is \$124,835
- » Proximity to a large industrial presence – Amazon, Dixon Ticonderoga, Zebra Technologies, Cintas, Oshkosh, School Specialty, & many others
- » Neighboring retailers include McDonald's, Community First Credit Union, & Harley-Davidson
- » Less than 10 minutes north of the Appleton International Airport (750,000 passengers annually)



Property Overview



PRICE
\$2,156,521



CAP RATE
5.75%



NOI
\$124,000

LEASE COMMENCEMENT DATE:	Close of escrow
LEASE TERM:	25-Year
RENEWAL OPTIONS:	Five 5-year
RENTAL ESCALATION:	10% every five years
LEASE TYPE:	Ground lease - NNN
TENANT:	Pacific Bells (300+ units)
YEAR BUILT:	2024
BUILDING SIZE:	2,279 SF
LAND SIZE:	1.39 AC



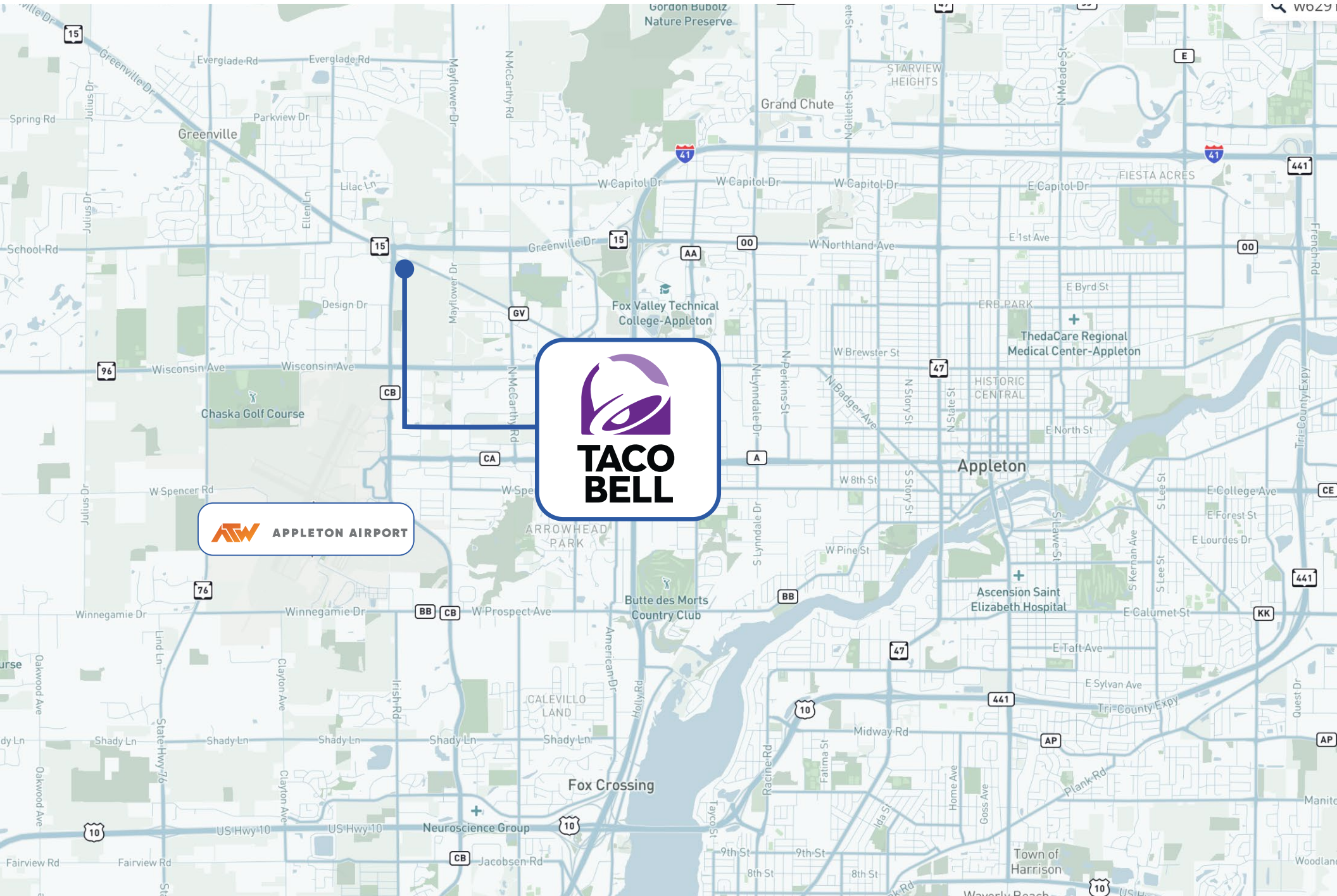
Photographs



Aerial



Map



Location Overview





GREENVILLE, WISCONSIN

Greenville, Wisconsin, is a rapidly growing community located in Outagamie County, just west of Appleton. With a population of approximately 12,000 residents, Greenville has seen significant growth due to its proximity to the Fox Cities and its appeal as a suburban area with a rural feel. The town covers an area of about 35 square miles and offers a mix of residential, commercial, and agricultural land.

Greenville is part of the Appleton Metropolitan Statistical Area (MSA) and benefits from its strategic location near U.S. Highway 41, providing easy access to major cities like Green Bay and Oshkosh. The town is home to Appleton International Airport (ATW), which serves over 750,000 passengers annually, contributing to the local economy and making it a hub for business and travel.

Greenville's school district, Hortonville Area School District, is known for its high-quality education, and the area also boasts a low crime rate and a high median household income, which is approximately \$98,000, reflecting its affluent, family-friendly environment. The town continues to attract new residents and businesses due to its strong community infrastructure and economic opportunities.

Demographics

	 POPULATION	 HOUSEHOLDS	 MEDIAN INCOME	 AVERAGE INCOME
1-MILE	2,154	965	\$104,261	\$124,835
3-MILE	19,681	7,931	\$96,106	\$118,046
5-MILE	68,380	28,974	\$81,861	\$104,936

Tenant Overview

TACO BELL

Taco Bell is a globally recognized fast-food chain specializing in Mexican-inspired cuisine, founded by Glen Bell in 1962 in Downey, California. Known for its innovative and affordable menu, including items like tacos, burritos, and quesadillas, Taco Bell has become a major player in the quick-service restaurant industry. With over 7,000 locations worldwide, the brand caters to millions of customers daily. Taco Bell is part of Yum! Brands, Inc., and is renowned for its bold marketing campaigns, menu creativity, and continuous drive to offer unique and customizable food experiences.

Website:	www.tacobell.com
Headquarters:	Irvine, CA
Number of Locations:	7,000+
Company Type:	Subsidiary of Yum! Brands
Number of Employees:	175,000+



PACIFIC BELLS

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In addition to its Taco Bell franchises, Pacific Bells is also involved in various charitable activities through its Make a Difference Foundation, which supports causes such as youth development, education, and hunger relief. Pacific Bells prides itself on its innovative approach to the quick-service restaurant (QSR) industry, focusing on operational excellence, customer satisfaction, and long-term growth.



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The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable; however, The Boulder Group has not verified, and will not verify, any of the information contained herein, nor has The Boulder Group conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.



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