

# KFC | ABSOLUTE NNN INVESTMENT

17+ Years of Continuous Operation | 2018 American Showman Prototype Remodel | Long-Term Absolute NNN Lease



**Asking Price: \$1,670,000**

**Cap Rate: 5.9%**

**Lease Term: ~12 Years Remaining + Options**

**Scott Reid - Broker - ParaSell, Inc.**  
**Contact Email: [kfcnnngrafton@parasellinc.com](mailto:kfcnnngrafton@parasellinc.com)**  
**Tel: (949) 942-6578**  
**WV - WV B200300648**



# Executive Investment Overview

Property Address: 104 North Pike Street, Grafton, WV 26354

The offering represents an opportunity to acquire a long-term, absolute NNN leased KFC property with zero landlord responsibilities. The property has operated continuously since 2008 and was remodeled to KFC's then-current prototype, reflecting long-term tenant commitment to the site. The investment provides predictable income supported by a national quick-service restaurant brand and a proven franchisee operator, with built-in rent increases and multiple renewal options extending the lease term well into the future.

Purchase Price	\$1,670,000	Net Operating Income	\$98,286
Cap Rate	5.9%	Lease Structure	Absolute NNN
Lease Expiration	April 30, 2038	Rent Increases	5% Every 5 Years
Renewal Options	Two (2) x 5-Year	Building Size	2,862 SF
Land Area	0.32 Acres	Year Built / Remodeled	2008 / 2018

## Tenant Overview – KBP Foods (FQSR, LLC)

The property is leased to FQSR, LLC, an operating entity of KBP Foods, the largest KFC franchisee in the United States. KBP Foods operates approximately 840 locations across 28 states, representing roughly 20% of KFC's U.S. system. The tenant has demonstrated long-term commitment to the location through continuous operation since 2008 and a full remodel completed in 2018.



# LEASE & CASH FLOW OVERVIEW

## “Passive, Long-Term Cash Flow | Proven Operator | Sub-\$2M Price Point”

This offering provides investors with a stable, bond-like income stream supported by a long-term absolute NNN lease and a proven national franchisee operator. The property is leased to FQSR, LLC, an operating entity of KBP Foods — the largest KFC franchisee in the United States, operating approximately 840 locations nationwide.

The tenant has operated at this location continuously since 2008 and completed a full remodel in 2018, demonstrating long-term commitment to the site. The location continues to exhibit healthy rent-to-sales performance, supporting long-term unit viability.

The absolute NNN lease structure eliminates landlord responsibilities, making this investment well-suited for passive buyers, long-term holders, and 1031 exchange investors seeking predictable income and minimal management.

Situated along Grafton’s primary east–west commercial corridor, the property benefits from consistent daily traffic, entrenched local demand, and limited direct competition as the only quick-service chicken restaurant in the immediate trade area.

<b>Key Highlights:</b>	Absolute NNN lease — no landlord obligations	Strong rent coverage supported by consistent historical sales performance
	Long-term operator with 20+ years at the site	Well-suited for passive and 1031 buyers
	Rent paid via wire with no abatement	5% rent increases every five years with remaining primary term through 2038

## RENT ROLL | 12+ Years Remaining on Primary

TENANT INFO		LEASE TERMS		CURRENT RENT	RENT INCREASES		OPTIONS	LEASE TYPE
TENANT NAME	SQUARE FEET	COMMENCEMENT DATE	LEASE EXPIRATION	ANNUAL BASE RENT	DATE	ANNUALLY		LEASE TYPE
FQSR, LLC	2,862 S.F.	4/23/2018	4/30/2038	\$98,286.00	Yr. 6-10: 5/1/2023 Yr. 11-15: 5/1/2028 Yr. 16-20: 5/1/2033	\$98,286.00 \$103,194.00 \$108,354.00	(2: 5 Yr) Options	NNN
					<b>5% Rent Increases every 5 years</b>			

Notable Lease Terms: This is a True triple net lease wherein the Tenant pays all property taxes, insurance and maintenance on the property directly. There is no landlord involvement in any expense. There is no reduction or abatement of rent in the event of damage to the property and Tenant is 100% responsible for damage or casualty repairs. Tenant has a 10 day right of first refusal to purchase the property. Tenant reports location sales limited to once per year upon landlord's request. Tenant pays rent via wire transfer.



## LOCATION, LEASE & REAL ESTATE FUNDAMENTALS

### PROVEN TENANT WITH LONG-TERM SITE COMMITMENT

The property is leased to FQSR, LLC, an operating entity of KBP Foods, the largest KFC franchisee in the United States. KBP Foods operates approximately 840 locations across 28 states, representing roughly 20% of KFC's U.S. system. The tenant has operated this location continuously since 2008 and has invested capital into the property, demonstrating long-term commitment to the site and market.

### PRIMARY RETAIL CORRIDOR WITH LIMITED QSR COMPETITION

The property is located along Grafton's primary east-west commercial corridor, near the signalized intersection of North Pike Street and Victory Avenue. The corridor is supported by a mix of national and service-oriented retailers, including McDonald's, Walgreens, Dollar General, AutoZone, and regional financial institutions. Notably, this KFC is the only quick-service chicken restaurant in the immediate trade area, reinforcing durable, necessity-driven demand.

### ABSOLUTE NNN LEASE | ZERO LANDLORD RESPONSIBILITIES

The property is subject to a true absolute NNN lease, with the tenant responsible for all operating expenses, including property taxes, insurance, maintenance, and repairs, including structural and casualty-related items. There are no landlord expense obligations and no rent abatement provisions. Rent is paid via wire transfer, providing a fully passive, management-free ownership structure.

### CORNER-ADJACENT PARCEL WITH REAL ESTATE FLEXIBILITY

The property is situated one parcel off a signalized intersection along North Pike Street, one of Grafton's primary commercial corridors. The site serves as a core retail location for the community and is surrounded by established residential neighborhoods that support daily-use retail. In a future re-tenanting scenario, the parcel's size, visibility, and access support a range of alternative commercial uses, including quick-service restaurant, financial, medical, or neighborhood retail concepts.



## **DOWNSIDE PROTECTION & EXIT STRATEGY**

### **DEFENSIVE INCOME | TENANT DURABILITY | REAL ESTATE FALLBACK DOWNSIDE PROTECTION**

#### **Absolute NNN Lease Structure**

The property is leased under a true absolute NNN structure, providing a fully passive ownership profile. Under the terms of the lease, the tenant is responsible for all operating expenses, including taxes, insurance, maintenance, and repairs, with no landlord obligations. Rent is paid monthly via wire transfer, and there is no rent abatement, further enhancing income reliability and predictability.

#### **Proven Store-Level Performance**

This KFC has operated continuously at the site since 2008 and demonstrates consistent, mature sales performance reflective of an established trade area. The current rent represents a conservative portion of store-level sales, supporting sustainable coverage and long-term lease viability rather than reliance on aggressive growth assumptions.

#### **Strong Franchisee with Geographic Diversification**

The tenant, FQSR, LLC, is an operating entity of KBP Foods, the largest KFC franchisee in the United States, operating more than 800 locations across 28 states. KBP Foods' scale, experience, and long-standing relationship with Yum! Brands provide meaningful operational and financial support to the location. KFC is one of the most recognizable global quick-service restaurant brands and part of Yum! Brands' diversified restaurant portfolio.

#### **Necessity-Based Retail Corridor**

The property serves the City of Grafton and the surrounding Taylor County trade area, benefiting from necessity-based demand and limited direct competition. Notably, this location is the only quick-service chicken restaurant within the immediate market, supporting durable traffic and long-term relevance within the local retail ecosystem.

#### **Real Estate Value & Re-Tenanting Optionality**

The property occupies a highly visible, corner-adjacent parcel along Grafton's primary commercial corridor. The site's location, access, and surrounding retail uses support long-term real estate value beyond the current tenancy. In a downside scenario, the parcel is well positioned for re-tenanting to a variety of commercial uses consistent with corridor demand, including quick-service restaurant, service retail, or other neighborhood-serving concepts.

## **EXIT STRATEGY**

#### **Long-Term Hold (Primary Strategy)**

The asset is well suited for passive investors seeking predictable, management-free income with scheduled rent increases and no landlord responsibilities.

#### **1031 Exchange Liquidity**

The sub-\$2M price point, absolute NNN lease structure, and nationally recognized tenant profile support future liquidity to 1031 exchange buyers, enhancing exit optionality.

#### **Credit-Oriented Disposition**

On resale, the asset can be marketed as a credit-backed income investment supported by tenant scale and unit-level performance, expanding the potential buyer pool beyond local or market-specific investors.

#### **Multiple Exit Strategies**

The offering supports several logical exit paths, including long-term hold for passive income, resale to yield-oriented private investors, or disposition as part of a 1031 exchange. The combination of absolute NNN lease structure, brand recognition, and real estate fundamentals enhances liquidity across market cycles.

## **INVESTMENT SUMMARY**

This offering combines:

- \* Contractual income protection through an absolute NNN lease
- \* Tenant durability supported by strong unit economics and franchise scale
- \* Real estate fallback value in an established retail corridor
- \* Multiple exit paths for future liquidity

Together, these characteristics create a defensive investment profile designed to preserve capital while delivering long-term passive income.





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Grafton, WV 26354

## PRIMARY RETAIL CORRIDOR | LOCATION AERIAL



The property is located along Grafton’s primary east–west retail corridor, anchored by national necessity-based retailers serving the surrounding trade area.”



ADDRESS | 104 North Pike Street, Grafton, WV 26354

LOCATION  
AERIAL

Community-serving retail location anchored by healthcare, education, and downtown Grafton.





# LOCATION

## PROPERTY LOCATION

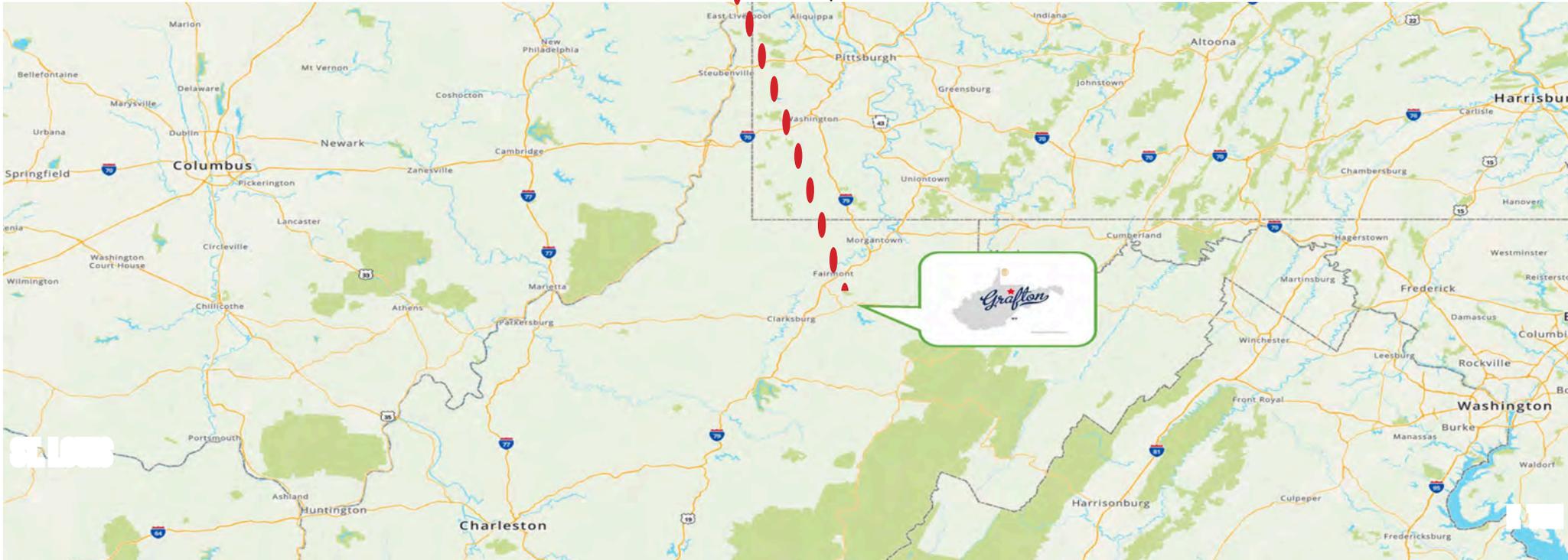
### Established County Seat | Daily-Use Retail Corridor

Grafton serves as the county seat and primary commercial center for Taylor County, supporting essential retail, healthcare, and service uses for the surrounding region. The city functions as a stable, daily-use market supported by local employment, established residential neighborhoods, and consistent regional traffic patterns.

The subject property is located along North Pike Street (U.S. Route 50), the city's primary east-west arterial connecting residential areas with downtown Grafton and surrounding communities. This corridor represents the backbone of local retail activity and supports consistent daily traffic volumes. The property benefits from its position within an established, necessity-based trade area that supports long-term store performance.



Regional access via U.S. Route 50 connecting Grafton to surrounding population centers



SUBJECT PROPERTY - EXTERIOR PHOTOGRAPHY (As of January 2026)



Recent exterior photography of the subject property. Additional views available upon request.



Exterior views highlighting building condition, signage, and site layout.



 KBP FOODS



KBP Foods is the largest KFC franchisee in the United States, operating approximately 840 KFC and dual-branded locations across 28 states. Headquartered in Overland Park, Kansas, KBP Foods employs approximately 12,000 people and has been a KFC franchisee for over 20 years.

The company has demonstrated long-term operational stability through disciplined growth, including both new store development and strategic acquisitions. KBP Foods' scale, geographic diversification, and long-standing relationship with Yum! Brands support its ability to perform under long-term lease obligations. KBP Foods operates as an independent franchisee of YUM! Brands. YUM! Brands is not a guarantor of the lease. • *Financial information available with acceptable offer.*