



NET LEASE INVESTMENT OFFERING



Taco Bell (25 -Year Sale Leaseback Ground Lease)

1083 Chippewa Crossing Blvd
Chippewa Falls, WI 54729 (Eau Claire 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 Chippewa Falls, Wisconsin. Construction was completed in 2024. 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 was recently constructed in the new Chippewa Crossing retail development. The development is designed to serve the local community and attract regional visitors. It features a mix of retail spaces, restaurants, and service providers, and is positioned strategically near major roadways, such as US Highway 53 and County Highway S, which offer high visibility and easy access. Tenants now occupying the development include Festival Foods, Ford, Culver's, Caribou Coffee, and Kwik Trip. There are over 29,600 people living within a five-mile radius earning an average household income of \$98,072. The property is located less than five minutes from downtown Chippewa Falls.

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)
- » Part of the new Chippewa Crossing retail development (Festival Foods, Ford, Culver's, Caribou Coffee, & Kwik Trip)
- » Located just off WI-29 (22,500 VPD)
- » Over 29,600 people live within a five-mile radius
- » Average household income within five miles is \$98,072



Property Overview



PRICE
\$2,113,391



CAP RATE
5.75%



NOI
\$121,520

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:	TBD

Photographs



Aerial



Chippewa Falls
Fire Station

COBBLESTONE
HOTEL & SUITES

Culver's

KWIK TRIP

festival

29
25,700 VPD

TACO
BELL

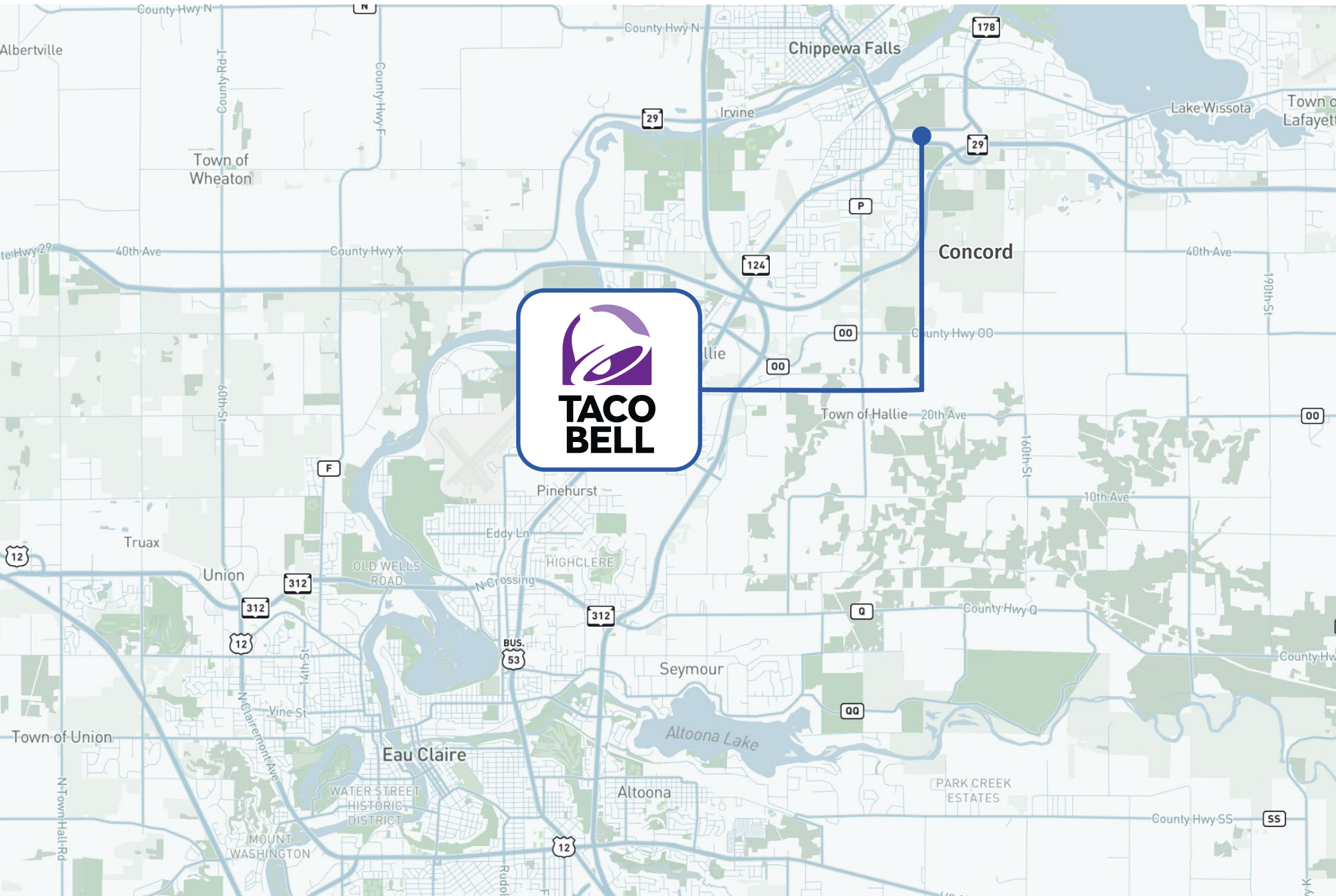
Caribou
COFFEE

festival

Aerial



Map



Location Overview





CHIPPEWA FALLS, WISCONSIN

Chippewa Falls, WI is a city located in Chippewa County in northwestern Wisconsin, with a population of approximately 14,000 residents according to the latest U.S. Census data. It serves as the county seat and is situated along the scenic Chippewa River. The local economy is diverse, with major industries including manufacturing, healthcare, and tourism. The city's largest employers include Cray Inc., a global leader in supercomputing, and the Jacob Leinenkugel Brewing Company, which has been operating in Chippewa Falls since 1867.

Chippewa Falls boasts a median household income of around \$55,000, with affordable housing and a median home value of \$170,000, making it an attractive place for families and businesses alike. The city benefits from proximity to major transportation routes, including U.S. Highway 53 and State Highway 29, providing access to nearby Eau Claire, just 15 miles to the south, and the Twin Cities metropolitan area about 100 miles away.

Tourism is bolstered by attractions such as Lake Wissota, a 6,300-acre reservoir popular for boating, fishing, and camping, and Irvine Park, a 318-acre park offering a zoo, hiking trails, and historical exhibits. With a strong educational system, including Chippewa Falls Area Unified School District and technical education options, and a low unemployment rate of approximately 3.2%, the city is a stable, growing community that supports both residents and businesses seeking a balance of economic opportunity and quality of life.

Demographics

	 POPULATION	 HOUSEHOLDS	 MEDIAN INCOME	 AVERAGE INCOME
1-MILE	3,319	1,497	\$60,848	\$76,006
3-MILE	1,497	8,960	\$69,408	\$84,001
5-MILE	29,632	12,582	\$76,961	\$98,072

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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