





The Offering Memorandum contains select information pertaining to the business and affairs of **KFC** ("property"). It has been prepared by Prime Net Lease. This Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Prime Net Lease. The material is based in part upon information supplied by the Seller and in part upon financial information obtained from sources it deems reliable. Owner, nor their offices, employees, or agents makes any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein and conduct their own due diligence.

Owner and Prime Net Lease expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offer Memorandum.

A prospective purchaser's sole and exclusive rights with respect to the prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executive Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Prime Net Lease or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or cause of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.

BY ACCEPTING THIS CONFIDENTIAL OFFERING MEMORANDUM, YOU AGREE TO RELEASE PRIME NET LEASE AND HOLD IT HARMLESS FROM ANY KIND OF CLAIM, COST, EXPENSE, OR LIABILITY ARISING OUT OF YOUR INVESTIGATION AND/OR PURCHASE OF THIS NET LEASED PROPERTY.

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In Association with: Bang Realty-Alabama Inc 119750

INVESTMENT OVERVIEW

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Investment Summary

Offering Summary

Investment Highlights

Financials

Tenant Overview

PROPERTY OVERVIEW

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Regional Map

Local Map

Aerial Photo

MARKET OVERVIEW

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Market Overview

Demographics



The subject property is a KFC restaurant with a franchise guaranteed, absolute net lease in Birmingham, AL. The original 20-year lease has just under 14.5 years remaining. Commencing January 2022, the lease calls for 2.00% annual rental increases through the remainder of the base lease term and all four (4) remaining options. Each option has a five(5)-year term.

The subject property is located on a corner lot at Bessemer Road Street and Court, only several miles from University of Alabama at Birmingham with current enrolment of over 17,000 students.

Bessemer Road is a main thoroughfare that runs through Birmingham. Birmingham/Hover MSA has a population of over 1.1 Million residents. Major retailers in the near vicinity include Wells Fargo, McDonald's, Winn Dixie, Family Dollar, Taco Bell, Rite Aid, CVS Pharmacy, Burger King, Dollar General, Title Max and many others.

Property is positioned with excellent frontage on a signalized hard corner with traffic counts of over 21,000 VPD.





PRICING INFORMATION

Offering Price	\$1,320,920
Net Operating Income	\$72,650.60
Cap Rate	5.50%
Price Per Square Foot	\$435.92
Tenant	KBP Foods, Inc.
Guarantor	Franchise
Lease Type	Absolute NNN
Landlord Responsibilities	None

PROPERTY INFORMATION

Property Address	1928 Bessemer Road, Birmingham AL 35218
Rentable Square Feet	2,910
Land Area	2.0 Acres
Year Built/Remodel	1989/2019
Ownership Type	Fee Simple





FAVORABLE LEASE



- 14.5 Years remaining on the initial 20-year lease.
- 2% Annual Rental Increases starting in 2022
- Four 5-Year Renewal Options with 2% annual increases throughout the option periods.

ZERO LANDLORD RESPONSIBILITY



- Absolute NNN Lease
- There are Zero Management responsibilities, perfect for buyers looking for a “hands-off” investment while reaping all the benefits of owning real estate.

STRONG TENANT



- KBP Foods Inc. is the Largest KFC Franchise Operator
- 750+ Locations Nationwide

EXCELLENT LOCATION



- Located on Bessemer Road a major thoroughfare in Birmingham with 21,000 VPD
- Excellent Frontage on a signalized hard corner.
- Strong Demographics with 81,000+ residents within a 3-mile radius of the subject property.

UAB HOSPITAL



- Close proximity to University of Alabama at Birmingham (17,000 Students)
- 1,157 Beds Hospital, top 20 Ranked Hospital in the Nation

1031 EXCHANGE



- The Absolute NNN nature of this investment makes this a perfect 1031 exchange opportunity for a hands-off investor.
- 750+ Unit operator provides safety and security of large national presence.



Tenant	Square Footage SF	Term Remaining	Term		Rental Increase	Monthly Rent	Monthly Rent Per SF	Annual Rent	Annual Rent Per SF
KBP Foods, Inc.	2,910	14.5 years	Current	01/01/2022		\$6,054.22	\$2.08	\$72,650.60	\$24.97
(Franchise)			01/01/2022	12/31/2022	2.0%	\$6,175.30	\$2.12	\$74,106.61	\$25.47
			01/01/2023	12/31/2023	2.0%	\$6,298.81	\$2.16	\$75,585.68	\$25.97
			01/01/2024	12/31/2024	2.0%	\$6,424.78	\$2.21	\$77,097.40	\$26.49
			01/01/2025	12/31/2025	2.0%	\$6,553.28	\$2.25	\$78,639.35	\$27.02
			01/01/2026	12/31/2026	2.0%	\$6,684.34	\$2.30	\$80,212.13	\$27.56
			01/01/2027	12/31/2027	2.0%	\$6,818.03	\$2.34	\$81,816.38	\$28.12
			01/01/2028	12/31/2028	2.0%	\$6,954.39	\$2.39	\$83,452.70	\$28.68
			01/01/2029	12/31/2029	2.0%	\$7,093.48	\$2.44	\$85,121.76	\$29.25
			01/01/2030	12/31/2030	2.0%	\$7,235.35	\$2.49	\$86,824.19	\$29.84
			01/01/2031	12/31/2031	2.0%	\$7,380.06	\$2.54	\$88,560.68	\$30.43
			01/01/2032	12/31/2032	2.0%	\$7,527.66	\$2.59	\$90,331.89	\$31.04
			01/01/2033	12/31/2033	2.0%	\$7,670.21	\$2.64	\$92,138.53	\$31.66
			01/01/2034	12/31/2034	2.0%	\$7,831.77	\$2.69	\$93,981.28	\$32.30

There are four 5-yr options with 2% annual increases.

Company: YUM!
Revenues: \$5.597 Billion in 2019

Yum! and formerly Tricon Global Restaurants, Inc., is an American fast food corporation listed on the Fortune 500. Yum! operates the brands Taco Bell, KFC, Pizza Hut, Wing Street and The Habit Burger. Yum! Brands, Inc., based in Louisville, Kentucky, has over 49,000 restaurants in more than 145 countries and territories primarily operating the company’s restaurant brands – KFC, Pizza Hut and Taco Bell – global leaders of the chicken, pizza and Mexican-style food categories. Worldwide, the Yum! Brands system opens over eight new restaurants per day on average, making it a leader in global retail development. In 2018, Yum! Brands was named to the Dow Jones Sustainability North America Index and ranked among the top 100 Best Corporate Citizens by Corporate Responsibility Magazine. In 2019, Yum! Brands was named to the Bloomberg Gender-Equality Index for the second consecutive year.

Franchisee: KBP Foods, Inc.
Revenues: \$825 Million
Locations: 700+
Rank: Largest KFC Franchisee in the US

KBP Foods, Inc is a privately held company headquartered in Overland Park, KS with a rich history that can be traced back to 1999. It all began with a desire and passion to create a great place to work, a great place to eat and a great place to own. Through acquisitions of various smaller operators, KBP Foods, Inc. though its affiliate, FQSR, LLC, currently operates over 700 KFC and YUM! Brands restaurants across 25 US states. 2020 revenue is projected to be over \$825 Million. KBP Foods has been named one of the 10 Fastest-growing Restaurant Chains and one of the Top 100 Fastest-Growing Business in North America with currently employee count of over 10,000.

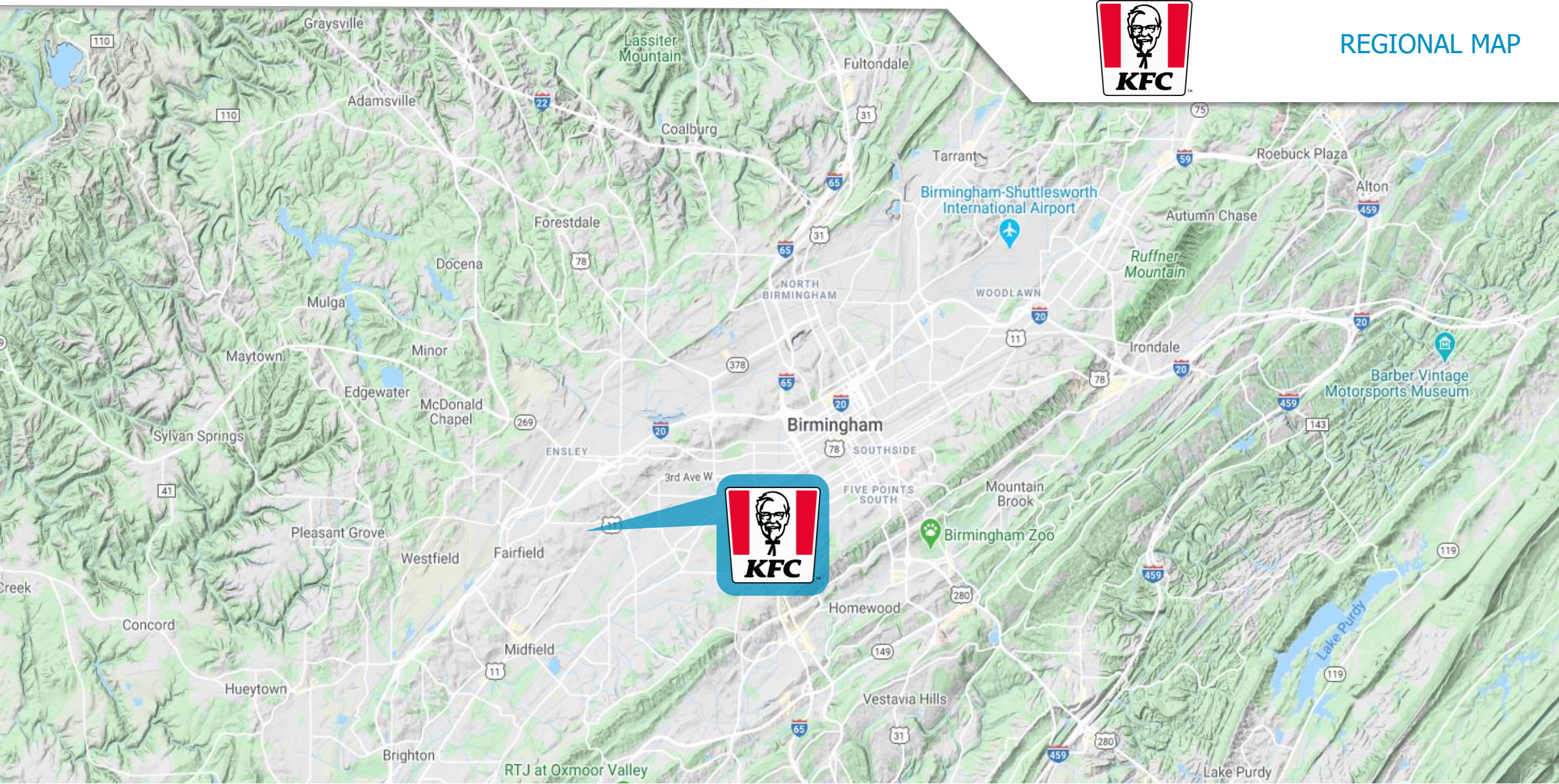


YUM! Brands Headquarters

Website	www.yum.com
Founded	1930’s
Headquarters	Louisville, KY
Number of Locations	50,000 ±
Number of Employees	34,000 ±

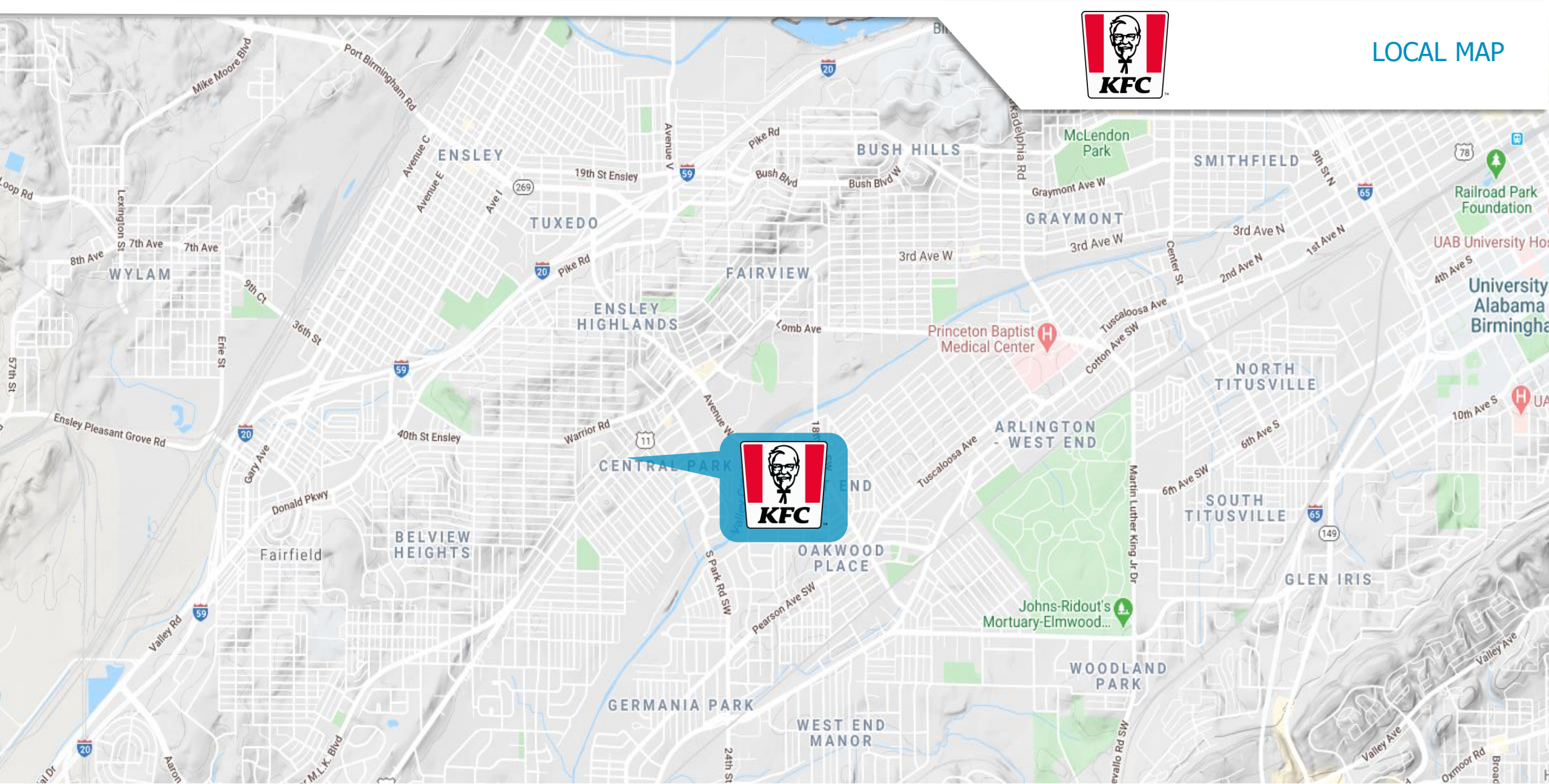


REGIONAL MAP





LOCAL MAP







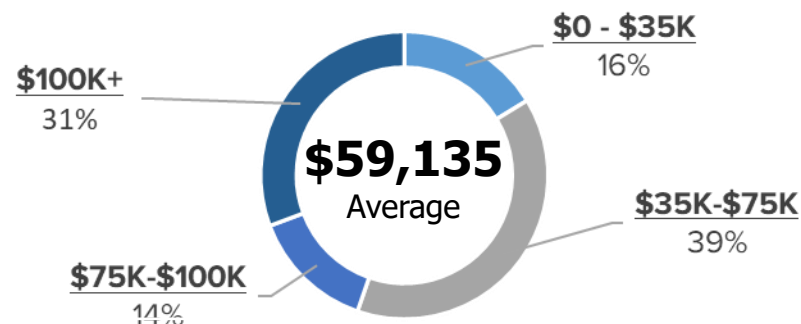
Birmingham is a city in the north central region of the U.S. state of Alabama. With an estimated 2019 population of 209,403, it is the most populous city in Alabama. Birmingham is the seat of Jefferson County, Alabama's most populous and fifth largest county. As of 2018, the Birmingham-Hoover Metropolitan Statistical Area had a population of 1,151,801, making it the most populous in Alabama and 49th-most populous in the United States. Birmingham serves as an important regional hub and is associated with the Deep South, Piedmont, and Appalachian regions of the nation.

In higher education, the Birmingham area has major colleges of medicine, dentistry, optometry, occupational therapy, physical therapy, pharmacy, law, engineering, and nursing. Birmingham has been the location of the University of Alabama School of Medicine (formerly the Medical College of Alabama) and the University of Alabama School of Dentistry since 1947. In 1969, it gained the University of Alabama at Birmingham, one of three main campuses of the University of Alabama System. It is also home to three private colleges: Samford University, Birmingham-Southern College, and Miles College. The city has three of the state's five law schools: Cumberland School of Law, Birmingham School of Law, and Miles Law School. Jefferson State and Lawson State Community Colleges are also located in the city. Birmingham is also the headquarter of the Southwestern Athletic Conference and the Southeastern Conference, one of the major U.S. collegiate athletic conferences.

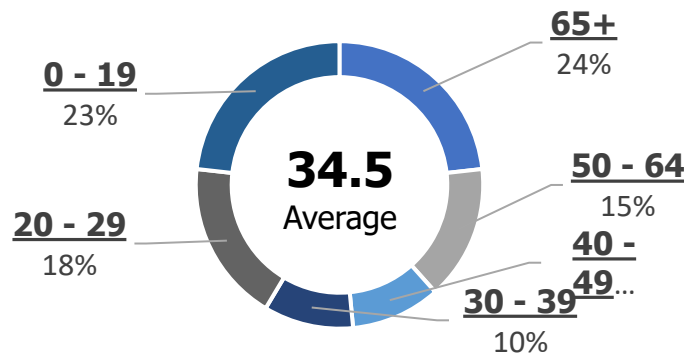




HOUSEHOLD INCOME



AGE DISTRIBUTION



	1 MILE	3 MILE	5 MILE
2019 Estimated Population	8,329	81,788	186,806
2024 Estimated Population	8,472	82,523	189,455
2010 Census Population	7,920	80,290	182,358
2019 Employees	7,048	71,079	225,735
2019 Total Businesses	541	3,965	11,186
2019 Average Household Income	\$44,577	\$59,135	\$73,374
2019 Median Household Income	\$31,434	\$37,159	\$42,362
2019 Per Capita Income	\$19,738	\$25,070	\$31,321
Median Age	32.3	34.5	34.2
Households	5,599	23,291	55,214
	1 MILE	3 MILE	5 MILE
2019 Estimated Population	8,329	81,788	186,806