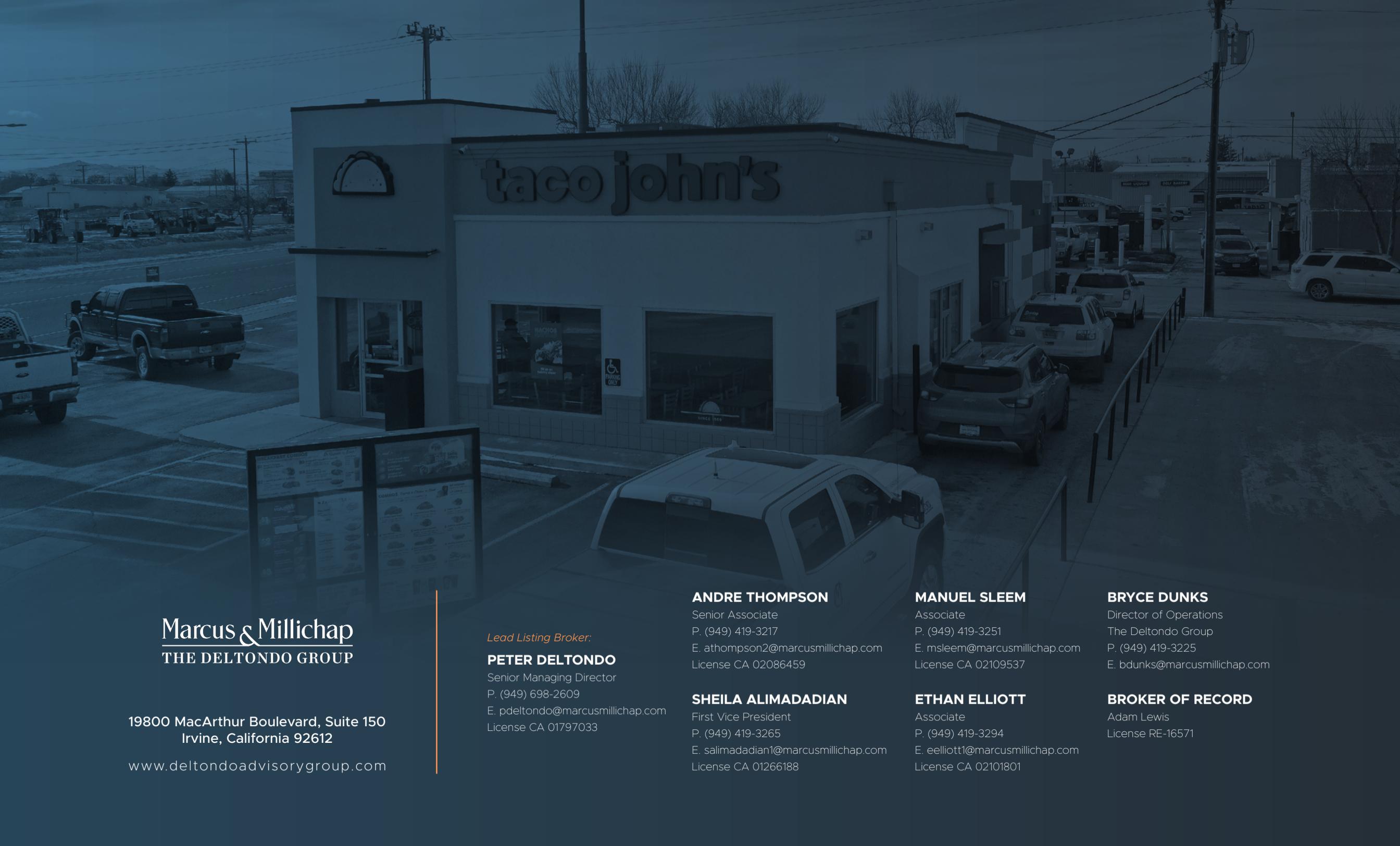




TACO JOHN'S

525 E Coulter Ave
Powell, WY 82435

- » **Absolute-Net (Zero Landlord Responsibilities):** New 20 Year Lease with 7.5% Rental Increases Every 5 Years Including the Four, 5 Year Options.
- » **Experienced Operator:** 35+ Years of Operating Experience with 46 QSR Units Across Colorado, Oklahoma, Washington, Wyoming & Oregon.
- » **Near Northwest College:** Just 1 Mile North Northwest College Enrolls 1,438 Students.
- » **Within 1 Mile of Two Major Schools:** Powell High School (581 Students) and Powell Middle School (459 Students).
- » **Limited Competition in Area:** Taco John's is One of Three Quick Service Restaurants in Powell that Have a Drive-Thru.



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THE Market
-AT POWELL-

Northwest College
1,438 Students

MCDONALD'S

Powell Middle School
459 Students

 **Pinnacle Bank**

Park County School District

Children's Resource Center

Shoshone Learning Center

SUBJECT
PROPERTY

taco john's
SINCE 1969

E Coulter Ave / Powell Hwy (7,400+ VPD)

N Clark St

N Day St

E 2nd St

E Evarts St

E 3rd St

N Ferris St

E 2nd St

N Day St

E Evarts St

N Ferris St



Shoshone
Learning Center



MCDONALD'S

SUBJECT
PROPERTY



Powell
Children's Center

Children's
Resource Center

THE
Market
-AT POWELL-

Pinnacle Bank

Park County
School District

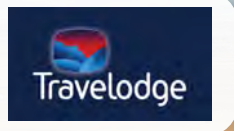
E Coulter Ave / Powell Hwy (7,400+ VPD)

N Ferris ST

E Evans St

E 2nd St

Powell High School
581 Students



Shoshone Learning Center

Children's Resource Center



Powell Children's Center



Park County School District

E 2nd St



E Evarts St

E Coulter Ave / Powell Hwy (7,400+ VPD)



TACO JOHN'S

Address:	525 E Coulter Ave Powell, WY 82435
Price:	\$1,983,333
CAP:	6.00%
NOI:	\$119,000

INVESTMENT SUMMARY

Lease Type:	Absolute-Net
Landlord Responsibility:	None
Year Built / Remodeled:	1998 / 2021
Building Area:	2,209 SF
Land Area:	15,681 SF
Vehicles Per Day:	7,492 (E Coulter Ave)



HIGHLIGHTS

- » **Absolute-Net (Zero Landlord Responsibilities):** New 20 Year Lease with 7.5% Rental Increases Every 5 Years Including the Four, 5 Year Options.
- » **Experienced Operator:** 35+ Years of Operating Experience with 40 QSR Units Across Colorado, Oklahoma, Washington, Wyoming & Oregon.
- » **Near Northwest College:** Just 1 Mile North Northwest College Enrolls 1,438 Students.
- » **Strong Location & Excellent Visibility:** Taco John's is Located on East Coulter Avenue Also Known As Powell Highway and See's Over 7,400+ Vehicles Per Day.
- » **Within 1 Mile of Two Major Schools:** Powell High School (581 Students) and Powell Middle School (459 Students).
- » **Limited Competition in Area:** Taco John's is One of Three Quick Service Restaurants in Powell that Have a Drive-Thru.



TENANT OVERVIEW

Starting as a small taco stand in Cheyenne, WY back in 1968, their one-of-a-kind tacos and other bold flavors were an instant hit in the community. Two local businessmen wanted to share these unique flavors with the world. So, they purchased the franchise rights in 1969 and named the restaurant after the man who started it all – John.

Ever since that very first taco stand, Taco John's has been all about bringing the flavor. From handmade salsas and classic Crispy Tacos with freshly-made shells to their signature Potato Olés, they know how to Olé The Day.

From there, Taco John's restaurants began popping up across the Midwest, evolving to include drive-thrus and interior seating to bring you the unique flavors that made Taco John's famous. The menu evolved to include bold originals like Potato Olés, Meat and Potato Burritos, and a holiday specialty: Nachos Navidad.

Ever hear of Taco Tuesday? We started it! We even trademarked it. That's how seriously we take tacos.

Today, Taco John's operates and franchises nearly 400 restaurants in 23 states – making it one of the largest Mexican quick-service restaurant brands in America.

DND GROUPS INC.

DND Groups Inc. Operates 14 Taco John's & 32 Dairy Queen locations in Colorado, Oklahoma, Washington, Wyoming & Oregon. DND Groups Inc. Has over 35 years of operating experience. Founded in 1995 DND Groups Inc. Is headquartered in Laguna Hills, California.

Number of Locations:	46 Units
Headquarters:	Laguna Hills, CA
Year Founded:	1995

TENANT SUMMARY


Tenant Name:	Taco John's
Operating Entity:	4 Cities, Inc.
Type of Ownership:	Fee Simple
Lease Type:	Absolute-Net
Landlord Responsibilities:	None
Rent Commencement:	Close of Escrow
Lease Expiration:	20 Years From COE
Term Remaining:	20 Years
Increases:	7.5% Every 5 Years
Options:	Four, 5 Year



ANNUALIZED OPERATING DATA

Base Rent	Annually	Monthly
Close of Escrow - Year 5	\$119,000.00	\$9,916.67
Year 6 - Year 10	\$127,925.00	\$10,660.42
Year 11 - Year 15	\$137,519.38	\$11,459.95
Year 16 - Year 20	\$147,833.33	\$12,319.44

REGIONAL MAP

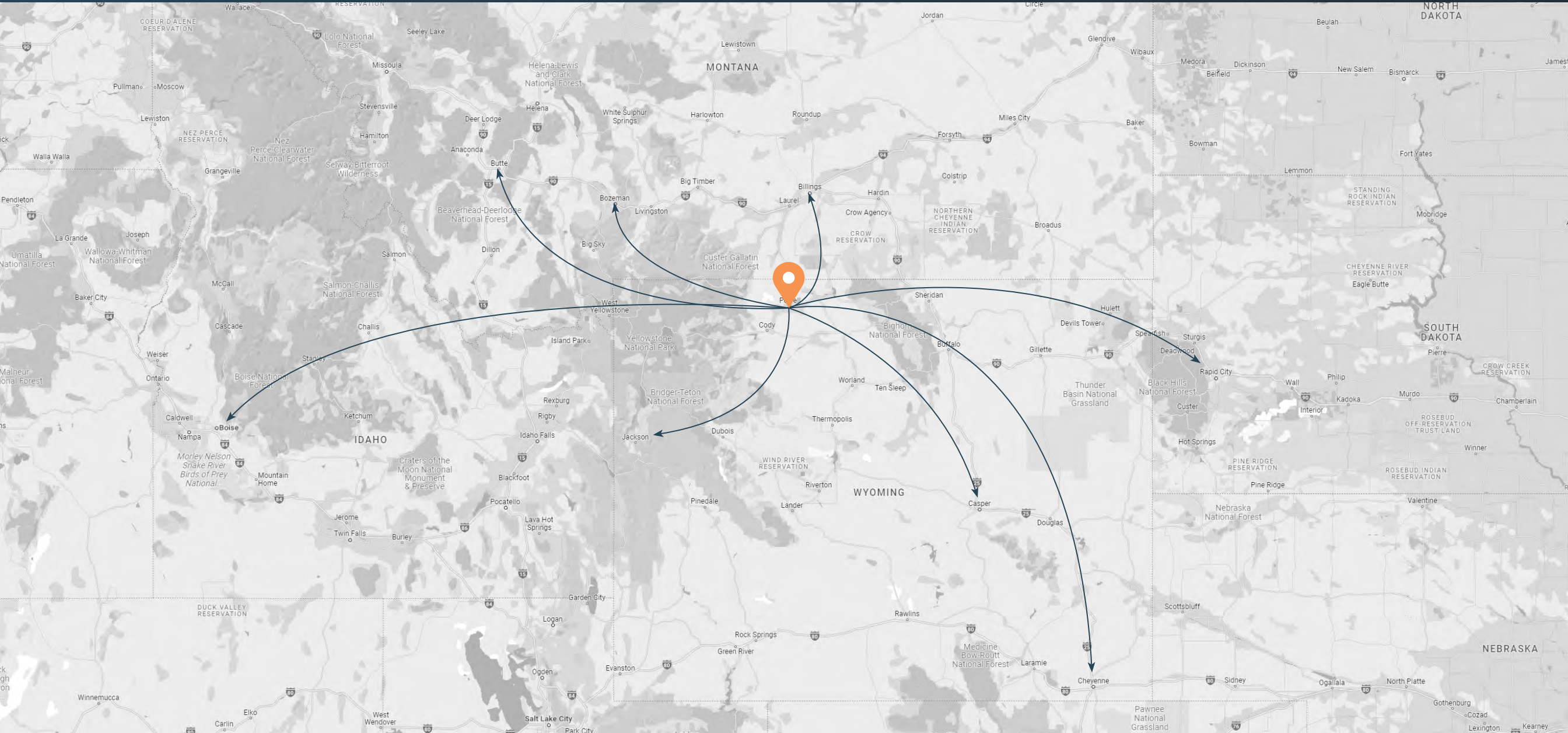
	Subject Property
	Powell, WY

97 Miles	Billings, MT
194 Miles	Bozeman, MT

238 Miles	Casper, WY
318 Miles	Jackson, WY

279 Miles	Butte, MT
413 Miles	Cheyenne, WY

375 Miles	Rapid City, SD
665 Miles	Boise, ID



POWELL, WYOMING

The City of Powell is a community located in the northwest corner of Wyoming, 75 miles east of Yellowstone National Park and 98 miles south of Billings, Montana. Lying between the Big Horn Mountains on the east and the Absaroka Range on the west, clear blue skies, clean air, a temperate climate, and loads of sunshine make the Powell Valley a wonderfully refreshing place to live.

Powell is recognized as a progressive community and was designated an All America City in 1994. A small town atmosphere, quality of life, old-fashioned values, a can-do spirit, and friendly people are a way of life in the Powell community.

Powell has a diverse commercial, industrial, educational, historical museum and agricultural/ ranching based economy with dedicated, hard-working people with strong work ethics. Superior educational opportunities abound with excellent schools and an outstanding two-year college. Excellent health care facilities, recreational opportunities, retirement living, cultural events, shopping, fine dining, and modern community and public services all provide for a high quality of life for our residents.

SOURCE: cityofpowell.com/about-powell/



DEMOGRAPHICS

	1 Mile	3 Mile	5 Mile
Population:	5,530	7,926	9,849
Households:	2,313	3,289	4,049
Household Income:	\$61,476	\$68,272	\$70,890

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The information contained in the following offering memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Marcus & Millichap and it should not be made available to any other person or entity without the written consent of Marcus & Millichap. By taking possession of and reviewing the information contained herein the recipient agrees to hold and treat all such information in the strictest confidence. The recipient further agrees that recipient will not photocopy or duplicate any part of the offering memorandum. If you have no interest in the subject property at this time, please return this offering memorandum to Marcus & Millichap.

This offering memorandum has been prepared to provide summary, unverified financial and physical information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Marcus & Millichap has not made any investigation, and makes no warranty or representation with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCBs or asbestos, the compliance with local, state and federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this offering memorandum has been obtained from sources we believe to be reliable; however, Marcus & Millichap has not verified, and will not verify, any of the information contained herein, nor has Marcus & Millichap 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. Prospective buyers shall be responsible for their costs and expenses of investigating the subject property.

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONTACT THE MARCUS & MILLICHAP AGENT FOR MORE DETAILS.

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NET LEASED DISCLAIMER

Marcus & Millichap hereby advises all prospective purchasers of Net Leased property as follows: The information contained in this marketing Brochure has been obtained from sources we believe to be reliable. However, Marcus & Millichap has not and will not verify any of this information, nor has Marcus & Millichap conducted any investigation regarding these matters. Marcus & Millichap makes no guarantee, warranty or representation whatsoever about the accuracy or completeness of any information provided. As the Buyer of a net leased property, it is the Buyer's responsibility to independently confirm the accuracy and completeness of all material information before completing any purchase. This Marketing Brochure is not a substitute for your thorough due diligence investigation of this investment opportunity. Marcus & Millichap expressly denies any obligation to conduct a due diligence examination of this Property for Buyer. Any projections, opinions, assumptions or estimates used in this Marketing Brochure are for example only and do not represent the current or future performance of this property. The value of a net leased property to you depends on factors that should be evaluated by you and your tax, financial and legal advisors. Buyer and Buyer's tax, financial, legal, and construction advisors should conduct a careful, independent investigation of any net leased property to determine to your satisfaction with the suitability of the property for your needs.

Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property. By accepting this Marketing Brochure you agree to release Marcus & Millichap Real Estate Investment Services 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.

COVID-19 NOTICE

All potential buyers are strongly advised to take advantage of their opportunities and obligations to conduct thorough due diligence and seek expert opinions as they may deem necessary, especially given the unpredictable changes resulting from the continuing COVID-19 pandemic. Marcus & Millichap has not been retained to perform, and cannot conduct, due diligence on behalf of any prospective purchaser. Marcus & Millichap's principal expertise is in marketing investment properties and acting as intermediaries between buyers and sellers. Marcus & Millichap and its investment professionals cannot and will not act as lawyers, accountants, contractors, or engineers. All potential buyers are admonished and advised to engage other professionals on legal issues, tax, regulatory, financial, and accounting matters, and for questions involving the property's physical condition or financial outlook. Projections and pro forma financial statements are not guarantees and, given the potential volatility created by COVID-19, all potential buyers should be comfortable with and rely solely on their own projections, analyses, and decision-making.)

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