



812 MAMMOTH CAVE STREET

Cave City, KY 42127

Landlord Termination Right

Flexible Opportunity

Offering Memorandum



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Table of Contents

- 04** Property Overview
- 07** Financial Overview
- 10** Tenant Overview
- 12** Market Overview

PROPERTY OVERVIEW

KFC

812 Mammoth Cave Street, Cave City, KY 42127



INVESTMENT HIGHLIGHTS

Property Highlights

- **Short-Term Lease with Landlord Termination Flexibility** – The existing short-term lease provides immediate cash flow while preserving full redevelopment or repositioning optionality, with the Landlord retaining the right to terminate the lease on 150 days' notice.
- **Absolute Triple Net (NNN) Structure** – The tenant is responsible for all operating expenses, providing truly passive income with zero landlord responsibilities throughout the lease term.
- **Attractive Entry Basis** – Offered at a compelling \$865,000 purchase price, equating to approximately \$316.50 per square foot, which is well below replacement cost for a drive-thru QSR asset.
- **Modern, Turn-Key Construction** – Built in 2013, the property features contemporary construction standards, allowing for efficient re-tenanting and minimal capital expenditure for a future occupant.

Location Highlights

- **Immediate Proximity to 527 Hotel Rooms** – The property benefits from the seven hotels in the immediate area, which are major traffic drivers to the property providing a consistent consumer base.
- **Strong National Retail Synergy** – The property is prominently positioned along Mammoth Cave Street and is surrounded by a concentration of national retailers, including Wendy's, Pizza Hut, Taco Bell, Long John Silver's/A&W, Sonic, Subway, and Shell, which drive consistent consumer traffic to the corridor.
- **Immediate Access to Major Transportation Arteries** – Located just off the signalized intersection of Highway 65 and Kentucky 90 West, the property benefits from immediate proximity to a major interstate corridor connecting Nashville, TN and Louisville, KY.
- **High Traffic Exposure** – The site is positioned directly off the highly trafficked I-65 corridor, which carries $\pm 45,900$ vehicles per day, and also benefits from substantial frontage along Mammoth Cave Street (Source: KYTC 2024).



812 Mammoth Cave Street
Cave City, KY 42127

\$865,000

Price

\$316.50

Price Per SF

±2,733 SF

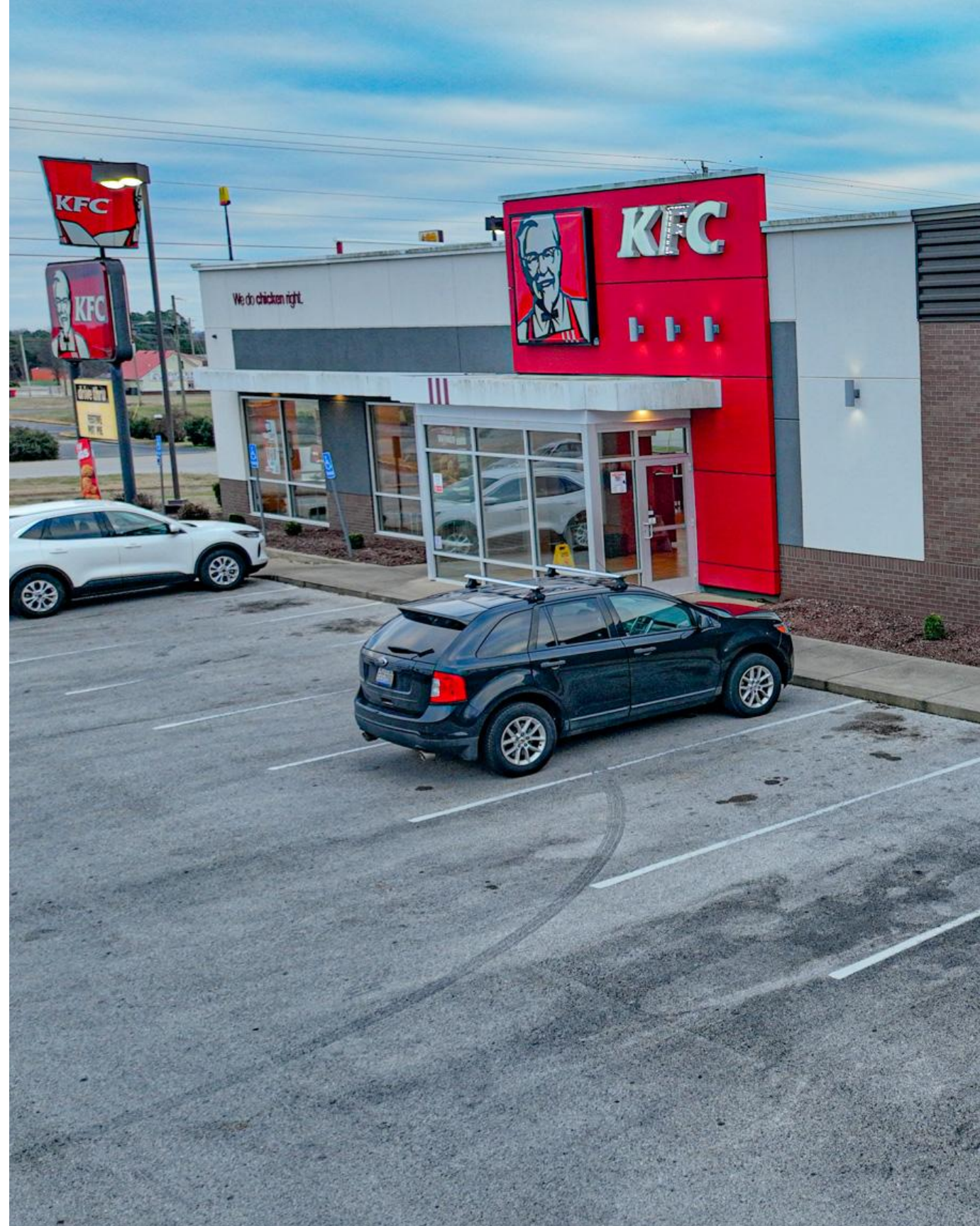
GLA

±0.71 AC

Lot Size

2013

Year Built



FINANCIAL OVERVIEW

KFC

812 Mammoth Cave Street, Cave City, KY 42127



FINANCIAL SUMMARY

\$865,000

List Price

7.51%

Cap Rate

\$316.50

Price Per SF

Abs NNN

Lease Type

Property Details

| | |
|-----------------------------|--|
| Tenant | Tasty Chick'n Midwest, LLC (80 Units) |
| Lease Expiration Date | 2 Years from the Close of Escrow |
| Annual Rent | \$65,000.00 |
| Rent Increases | None for 1 Year Options OR 8% Increase in 10 Year Option, and an 8% Increase in Year 5 |
| Option Periods | Two, 1-Year Options OR One, 10-Year Option |
| Lease Type | Abs NNN |
| Parking Lot / CAM | Tenant Responsibility |
| Property Tax | Tenant Responsibility |
| Insurance | Tenant Responsibility |
| Roof/Structure | Tenant Responsibility |
| Landlord Right to Terminate | Any time with 150 days' notice to Tenant |

Annualized Operating Data

| | Monthly Rent | Annual Rent | Rent PSF |
|----------------------|--------------|-------------|----------|
| 2 Years From the COE | \$5,416.67 | \$65,000.00 | \$23.78 |





 Cave Country RV Campground

DOLLAR GENERAL

Hampton
by Hilton

 **Comfort**
INN & SUITES

 **McDonald's**

 **EconoLodge**

Sleep
BY CHOICE HOTELS

Cracker Barrel
OLD COUNTRY STORE

SUBWAY


90

Red Roof

± 10,000 VPD

 **Pizza Hut**

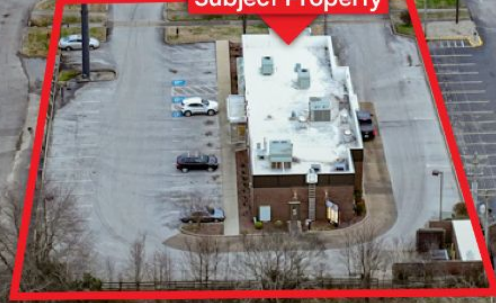
Mammoth Cave St

 **Wendy's**

 **KFC**

Subject Property

 **A&W**



TENANT OVERVIEW

Year Founded
1930

Headquarters
Louisville, Kentucky

Ownership Status
Yum! Brands, Inc.

Employees
820,000+

Locations
30,000+

Credit Rating
BB+ (S&P)

Annual Revenue
\$34.45 Billion



Tenant Overview

KFC (Kentucky Fried Chicken) is one of the world's premier quick-service restaurant brands, known for its signature fried chicken and strong franchise model. As a subsidiary of Yum! Brands, KFC combines deep consumer recognition, consistent global expansion, and growing same-store sales to deliver reliable cash flow. Its brand strength, menu innovation, and operating leverage in digital and international markets make it a compelling tenant for retail or net-lease property investors.

Why Invest in KFC?

- **Strong Global Scale & Brand Recognition:** With 30,000+ locations across more than 145+ countries, KFC is among the top-performing fast-food chains in terms of international penetration and recognition.
- **Proven Franchise Model / Stable Cash Flow:** Over 98-99% of KFC restaurants are franchised, providing steady royalty and lease-type income, limiting the capital required from the parent company for unit operations.
- **Growth via International and Emerging Markets:** Significant expansion in China, Middle East, Africa, and Asia contributes to system sales growth. Strong same-store sales growth in many international markets.
- **Digital / Same-Store Sales Momentum:** Recent earnings show solid same-store sales growth and expansion of digital & delivery channels, increasing recurring revenue streams.
- **Operational Efficiencies & Real Estate Appeal:** Net lease / NNN leasing often used for many KFC franchise locations. Long-term leases, strong brand, and frequent store openings contribute to landlord appeal.
- **Credit Position & Up-Side in Rating:** Although ratings are speculative grade (BB+ / Ba2), Yum! Brands' size, cash flow from franchises, and consistent performance keep risk relatively managed and point toward possible credit improvements.

FRANCHISEE OVERVIEW

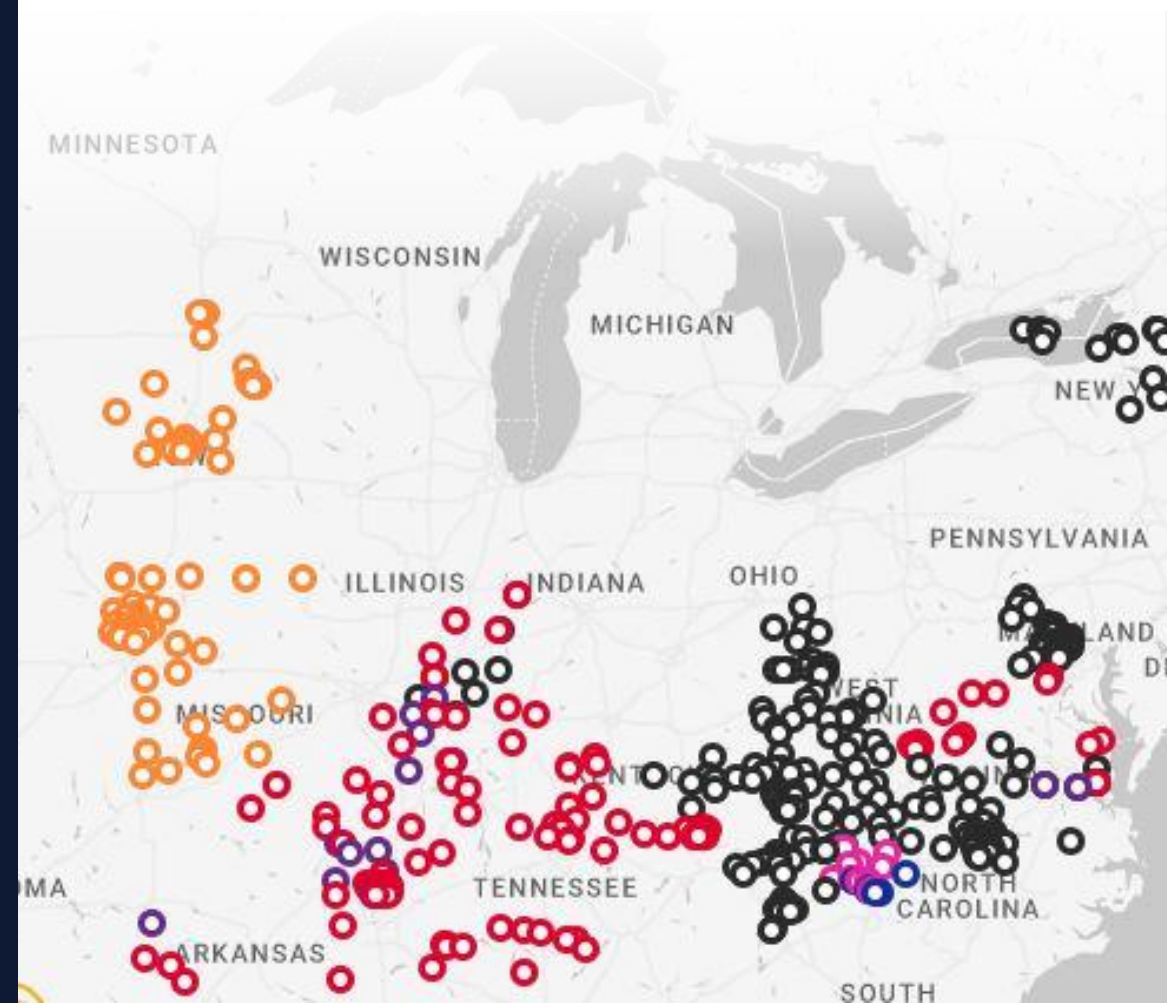


Tasty Chick'n Midwest, LLC is a prominent multi-unit franchisee operating 80 KFC restaurants across the Midwest United States. Established under the Tasty Restaurant Group (TRG) platform, the company leverages deep operational expertise and disciplined growth strategies to drive performance within the quick-service chicken segment. Headquartered in Plano, Texas, the Tasty Chick'n entities are a trusted franchise partner of Yum! Brands, focused on delivering the iconic KFC guest experience—defined by high-quality food, efficient service, and strong community engagement.

Led by a seasoned management team, Tasty Chick'n Midwest, LLC has expanded through a combination of targeted acquisitions and organic development, building a scalable and resilient operating platform. Its 80 restaurant footprint in the Midwest Positions the company as a meaningful operator within the KFC system, benefiting from the strength of a globally recognized brand supported by Yum! Brands' extensive operational and marketing resources.

Tasty Chick'n Midwest, LLC emphasizes operational excellence, a people-first culture rooted in shared values, and thoughtful technology adoption to enhance both guest and team member experiences. Through continued remodels, relocations, and new restaurant development, the company is actively modernizing its portfolio to align with evolving consumer preferences and support long-term, sustainable growth.

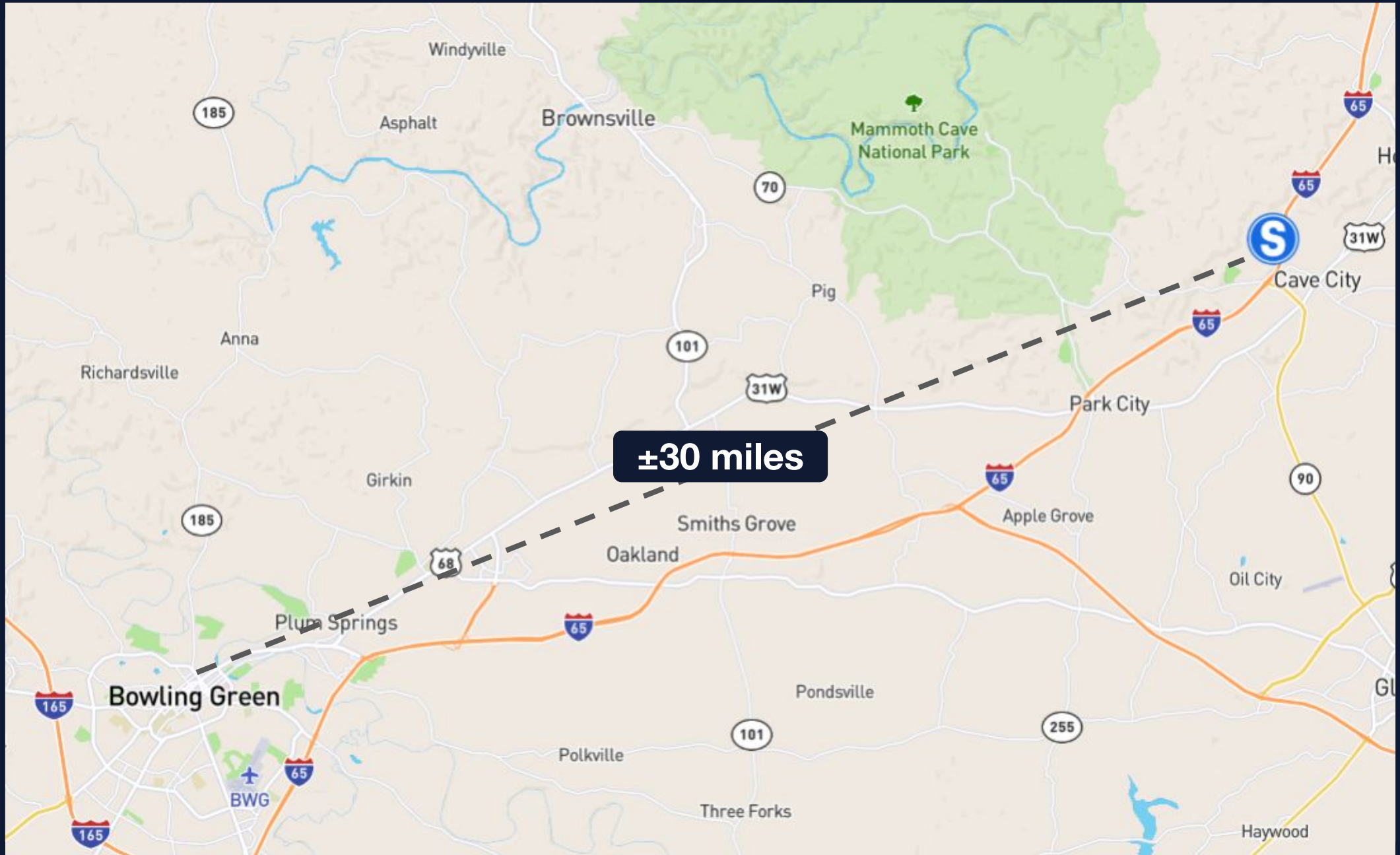
Owns And Operates:



MARKET OVERVIEW

KFC

812 Mammoth Cave Street, Cave City, KY 42127



CAVE CITY, KY

Local Market Overview

Cave City, Kentucky is a well-situated tourism and service-oriented community in Barren County, prominently located along Interstate 65 between Louisville and Nashville. As the primary eastern gateway to Mammoth Cave National Park — one of the most visited national parks in the country — Cave City draws a consistent stream of regional and national tourism traffic. This year-round visitor activity underpins the local economy and creates a strong demand base for retail, quick-service restaurants (QSR), and hospitality uses.

The city's retail landscape is driven by both its transient highway traffic and tourism-oriented commerce. National and regional brands are strategically clustered near key highway exits and along Broadway Street, the city's primary commercial corridor. Retail offerings include a mix of gas stations, fast food chains, lodging operators, gift shops, and travel convenience centers that serve a dual role: meeting the daily needs of local residents and capturing the high-volume tourist and interstate traveler market.



| Population | 3-Mile | 5-Mile | 10-Mile |
|-------------------------------|----------|----------|----------|
| Five-Year Projection | 4,016 | 7,388 | 24,654 |
| Current Year Estimate | 3,799 | 7,144 | 23,955 |
| Growth Current Year-Five-Year | 2.62% | 3.42% | 2.92% |
| Households | 3-Mile | 5-Mile | 10-Mile |
| Five-Year Projection | 1,693 | 3,095 | 10,024 |
| Current Year Estimate | 1,614 | 3,000 | 9,740 |
| Growth Current Year-Five-Year | 2.39% | 3.18% | 2.92% |
| Income | 3-Mile | 5-Mile | 10-Mile |
| Average Household Income | \$58,882 | \$59,605 | \$69,353 |

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This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **812 Mammoth Cave Street, Cave City, KY, 42127** ("Property"). The 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 a 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 Matthews™. The material and information in the Offering Memorandum is unverified. Matthews™. has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, 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.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

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2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

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Owner and Matthews™. 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 a 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 Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this 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 executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews™. or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes 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 of this Offering Memorandum.

Net Lease Disclaimer – There are many different types of leases, including gross, net, single net ("N"), double net ("NN"), and triple net ("NNN") leases. The distinctions between different types of leases or within the same type of leases, such as "Bondable NNN," "Absolute NNN," "True NNN," or other NNN leases, are not always clear. Labels given to different leases may mean different things to different people and are not defined legal terms. Buyers cannot rely on the labels or marketing descriptions given to any lease when making their purchasing decisions. Buyers must closely review all lease terms and are advised to seek legal counsel to determine the landlord and tenant's respective rights and duties under the lease to ensure the lease, regardless of how labeled or described, meets the buyers' particular needs.