



2470 N DOCTOR MLK JR DR
Milwaukee, WI 53212

Retail
Investment Opportunity
Offering Memorandum



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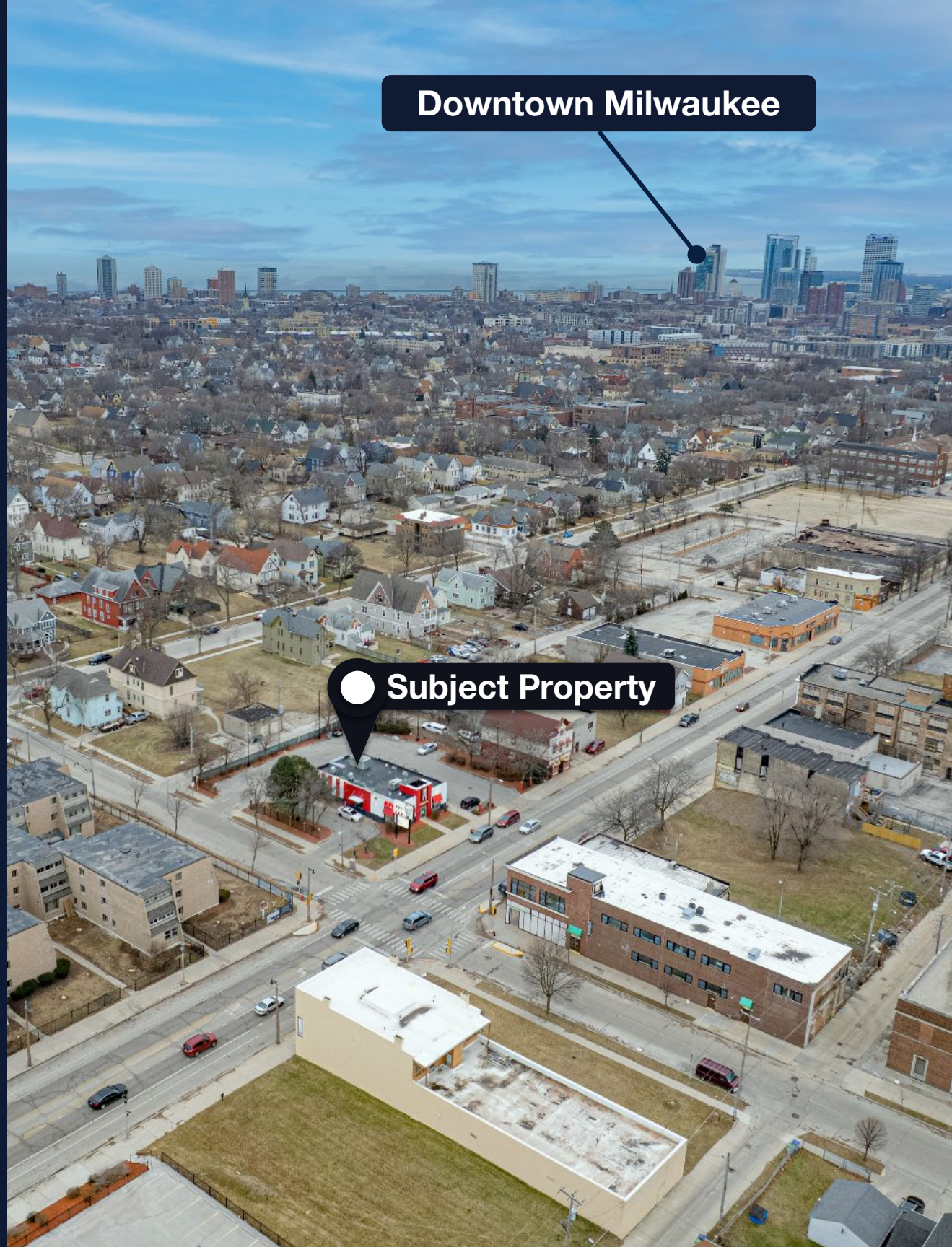
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Downtown Milwaukee

Subject Property



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PROPERTY OVERVIEW

KFC

2470 N Doctor MLK Jr Dr Milwaukee, WI 53212



INVESTMENT HIGHLIGHTS

Property Highlights

- **Attractive Investment Opportunity**– Priced competitively at a 9.37% Cap Rate, this KFC provides an investor with a stable income stream, featuring excellent 1.50% annual rental escalations throughout the remainder of KFC's initial lease term.
- **Established Franchisee** – This KFC is operated by Mitra QSR, a well-known national franchisee with 200+ KFC and Taco Bell units located in 15 states.
- **Low Price Point Opportunity** – Rare opportunity to acquire a low price point KFC Drive-Thru investment opportunity for \$600,000, which is the lowest priced KFC publicly available on the market.
- **Full Site Remodel in 2021** – The tenant demonstrated a sign of commitment in 2021 with the full renovation, offering a “new look” for the site.
- **Absolute Triple Net Lease (NNN)** – Passive investment opportunity providing a Buyer with a hands-off ownership structure (Tenant is responsible for Roof /Structure, Taxes and Insurance).
- **Densely Populated Traded Area** – There are ±419,782 residents within a 5-Mile Radius, allowing for a consistent consumer base.
- **Strategic Drive-Thru Location** – The Property is strategically positioned on the hard signaled corner of Dr. Martin Luther King Jr. Drive and Wright Street, a prominent North-South arterial roadway just north of Downtown Milwaukee.
- **National Retailers** – Major national retailers located within close proximity to the Property include: Walgreens, Burger King, BMO Bank, Checkers and McDonalds, amongst many others.





Downtown Milwaukee
±2 Miles Away

Miller HIGH LIFE THEATRE
BAIRD CENTER
fiserv.forum

Marquette University
±8,200 Students

St. Marcus School
±269 Students

ThriveOn
COLLABORATION

The Griot
±40 Units

BOUCHARDS

PETE'S FRUIT MARKET

HK HONG KONG EXPRESS

Subject Property

WESTCARE

Clara Mohammed School
±193 Students

Dr. Martin Luther King Jr Dr ±13,400 VPD

W Wright St



2470 N Doctor MLK Jr Dr
Milwaukee, WI 53212

±2,596 SF

GLA

1990/2021

Year Built/Renovated

\$56,214.35

NOI

Absolute NNN

Lease Type

±0.52 AC

Lot Size



FINANCIAL OVERVIEW

KFC

2470 N Doctor MLK Jr Dr Milwaukee, WI 53212



FINANCIAL SUMMARY

\$600,000

List Price

9.37%

Cap Rate

±0.52 AC

Lot Size

Property Details

Brand Name	KFC
Tenant	Mitra Midwest Operations, LLC
Lease Commencement Date	3/10/2006
Lease Expiration Date	5/31/2027
Lease Term Remaining	±1.0 Year
Annual Rent	\$56,214.35
Rent Increases	1.50% Annually
Option Periods	One, 10-Year Option, then Two, 5-Year Options
Lease Type	Absolute NNN
Parking Lot / CAM	Tenant Responsibility
Property Tax	Tenant Responsibility
Insurance	Tenant Responsibility
Roof/Structure	Tenant Responsibility



FINANCIAL SUMMARY

Annualized Operating Data

Years	Monthly Rent	Annual Rent	Rent Increases
3/10/2026 - 3/9/2027	\$4,684.53	\$56,214.35	1.50%
3/10/2027 - 5/31/2027	\$4,754.80	\$57,057.57	1.50%
Option 1 (6/1/2027 - 3/9/2028)	\$4,754.80	\$57,057.57	-
Option 1 (3/10/2028 - 3/9/2029)	\$4,826.12	\$57,913.43	1.50%
Option 1 (3/10/2029 - 3/9/2030)	\$4,898.51	\$58,782.14	1.50%
Option 1 (3/10/2030 - 3/9/2031)	\$4,971.99	\$59,663.87	1.50%
Option 1 (3/10/2031 - 3/9/2032)	\$5,046.57	\$60,558.83	1.50%
Option 1 (3/10/2032 - 3/9/2033)	\$5,122.27	\$61,467.21	1.50%
Option 1 (3/10/2033 - 3/9/2034)	\$5,199.10	\$62,389.22	1.50%
Option 1 (3/10/2034 - 3/9/2035)	\$5,277.09	\$63,325.05	1.50%
Option 1 (3/10/2035 - 3/9/2036)	\$5,356.24	\$64,274.93	1.50%
Option 1 (3/10/2036 - 3/9/2037)	\$5,436.59	\$65,239.05	1.50%
Option 1 (3/10/2037 - 5/31/2037)	\$5,518.14	\$66,217.64	1.50%
Option 2 (6/1/2037 - 3/9/2038)	\$5,518.14	\$66,217.64	-
Option 2 (3/10/2038 - 3/9/2039)	\$5,600.91	\$67,210.90	1.50%
Option 2 (3/10/2039 - 3/9/2040)	\$5,684.92	\$68,219.07	1.50%
Option 2 (3/10/2040 - 3/9/2041)	\$5,770.20	\$69,242.35	1.50%
Option 2 (3/10/2041 - 3/9/2042)	\$5,856.75	\$70,280.99	1.50%
Option 2 (3/10/2042 - 5/31/2042)	\$5,944.60	\$71,335.20	1.50%
Option 3 (6/1/2042 - 3/9/2043)	\$5,944.60	\$71,335.20	-
Option 3 (3/10/2043 - 3/9/2044)	\$6,033.77	\$72,405.23	1.50%
Option 3 (3/10/2044 - 3/9/2045)	\$6,124.28	\$73,491.31	1.50%
Option 3 (3/10/2045 - 3/9/2046)	\$6,216.14	\$74,593.68	1.50%
Option 3 (3/10/2046 - 3/9/2047)	\$6,309.38	\$75,712.59	1.50%
Option 3 (3/10/2047 - 5/31/2047)	\$6,404.02	\$76,848.27	1.50%

TENANT SUMMARY

Year Founded
2008

Headquarters
Plano, TX

Employees
10,000

Locations
200+ QSR

Brands Operated
KFC & Taco Bell



Tenant Overview

Mitra QSR is a leading U.S. quick service restaurant franchise operator, primarily operating KFC® and Taco Bell® locations under long-term franchise agreements with Yum! Brands. The company is recognized as one of the largest domestic franchisees within these systems and has built a diversified portfolio across multiple regions.

Mitra QSR focuses on operational excellence, disciplined cost management, and employee development while leveraging the strength of nationally recognized brands. The company has expanded through a combination of strategic acquisitions and organic growth, positioning it as a scaled, experienced operator within the QSR sector.

Why Invest in Mirta QSR?

- **Resilient QSR Industry Exposure:** Operates within the quick service restaurant sector, which benefits from consistent consumer demand, value pricing, and high transaction frequency across economic cycles.
- **Strong Brand Affiliation:** Franchisee of globally recognized brands (KFC and Taco Bell), providing built-in customer demand, marketing support, and national supply chain advantages.
- **Operational Scale:** Large, multi-state footprint allows for operational efficiencies, purchasing leverage, and experienced regional management.
- **Proven Growth Strategy:** Track record of acquiring and integrating restaurant portfolios while continuing selective new unit development.
- **Experienced Operator:** Longstanding franchise relationships and seasoned management team focused on performance, compliance, and long-term portfolio value.

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.

MARKET OVERVIEW

KFC

2470 N Doctor MLK Jr Dr Milwaukee, WI 53212



MILWAUKEE, WI

Market Demographics

1,570,000
Total Population

76,400
Median HH Income

600,000+
of Households

793,000
Employed Population

\$283,800
Median Property Value

38.5
Median Age

Local Market Overview

The Milwaukee–Waukesha–West Allis MSA is home to approximately 1.57 million residents, making it a major metropolitan region in the Midwest. Anchored by the City of Milwaukee along Lake Michigan, the metro includes surrounding counties that add strong suburban and commercial growth to the region. Its central location between Chicago and Madison supports regional connectivity and positions the area as an important business and transportation hub.

The metro economy is diverse and stable, led by advanced manufacturing, healthcare, financial services, logistics, and technology. Major employers such as Northwestern Mutual, Aurora Health Care, Froedtert Health, Rockwell Automation, and Harley-Davidson drive regional employment. With household incomes above the national average and a competitive cost of living, the Milwaukee MSA offers attainable housing, a strong workforce, and continued investment that supports long-term economic growth.

Population	1-Mile	3-Mile	5-Mile
Current Year Estimate	29,083	205,814	419,782
Households	1-Mile	3-Mile	5-Mile
Current Year Estimate	13,694	93,434	177,459
Income	1-Mile	3-Mile	5-Mile
Average Household Income	\$74,275	\$83,161	\$84,505

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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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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.

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