

Dark KFC

7909 Crestwood Boulevard | Birmingham, AL 35210

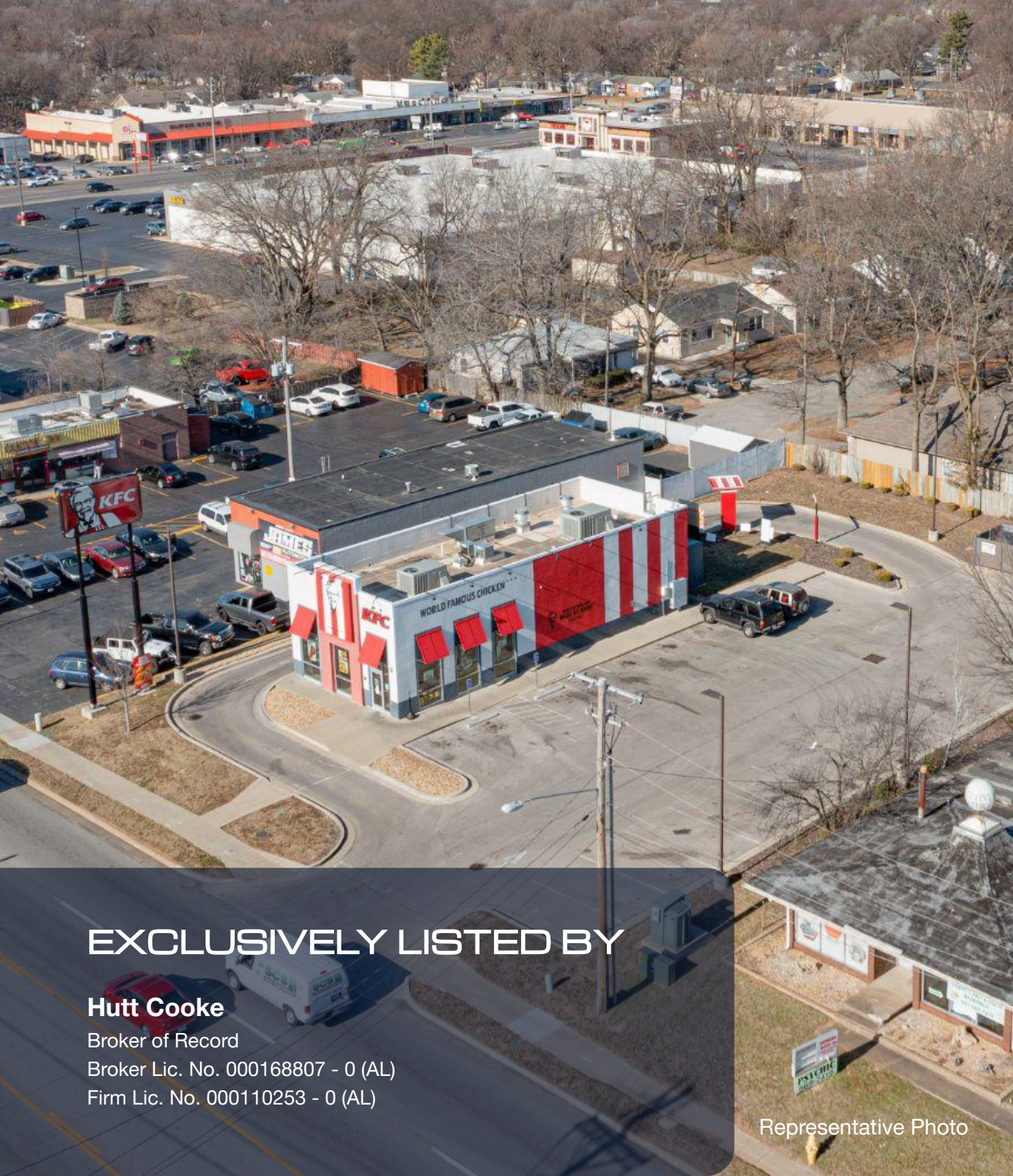
Retail
Investment Opportunity

Offering Memorandum



Representative Photo

MATTHEWS™



EXCLUSIVELY LISTED BY

Hutt Cooke

Broker of Record

Broker Lic. No. 000168807 - 0 (AL)

Firm Lic. No. 000110253 - 0 (AL)

Representative Photo

Table of Contents

- 03** Property Overview
- 07** Financial Overview
- 10** Tenant Overview
- 11** Market Overview

PROPERTY OVERVIEW

Dark KFC

7909 Crestwood Boulevard Birmingham, AL



Representative Photo

INVESTMENT HIGHLIGHTS

Property Highlights

- **Strong Traffic Counts:** The site experiences $\pm 21,500$ CPD passing by, neighbors a ± 2022 construction 77,000+ sq ft VA building, and ± 0.4 miles from a large Amazon Warehouse (± 2022 construction).
- **Retail Synergy:** Additionally, the site is positioned in close proximity to Eastwood Plaza, Wendy's (± 2024 build), Take 5 (± 2025 build), Jack's Family Restaurants (± 2023 build), Whitecap Car Wash (± 2024 build) Walmart, Ross, Aldi, Village East Shopping Center, and Home Depot.
- **Prime Visibility:** The property benefits from a high-visibility location along Crestwood Boulevard (US-78), a primary retail corridor serving East Birmingham with strong consumer traffic.
- **Highway Access:** Convenient access to Interstate 20 allows for efficient connectivity to downtown Birmingham and surrounding suburban markets.
- **Retail Corridor:** The site is located within a dense and well-established retail and commercial trade area, supported by a variety of national and regional tenants.
- **Residential Density:** Surrounded by established residential neighborhoods, providing a consistent and reliable customer base within close proximity.



Representative Photo



Birmingham-Shuttlesworth International Airport

DOLLAR GENERAL
market

Barrett Elementary
±415 Students

Norfolk Southern
Railroad Company

Brown Springs Neighborhood
±244 Homes

Higdon Hill School
±57 Students

Public Storage

weathertech
distributing company, Inc.
Distribution Service



Kennedy Alternative School
±326 Students

The Views at Irondale Apartments
±344 Units

Irondale Community School
±458 Students

Henry J. Oliver Elementary
±349 Students



WAFFLE HOUSE

amazon
Warehouse



Crestwood Festival Center



Walmart
Supercenter
Top 4% of National Locations
Source: AlphaMap

ExtraSpace Storage



Subject Property



Village at Grants Mill Apartments
±200 Units

Google Earth



±130,430 VPD



±63,480 VPD



±24,410 VPD

7909 Crestwood Boulevard
Birmingham, AL 35210

±2,318 SF

GLA

1989

Year Built

±24,410

Vehicles Per Day

NNN

Lease Type



Representative Photo

FINANCIAL OVERVIEW

KFC

7909 Crestwood Boulevard Birmingham, AL



Representative Photo

FINANCIAL SUMMARY

\$1,606,286

List Price

7.00%

Cap Rate

\$112,440

NOI

±8 Years

Term Remaining

Property Details

Address 7909 Crestwood Blvd, Birmingham, AL

Price \$1,606,286

Cap Rate 7.00%

Term ±8 Years Remaining

Rental Increases 2% Annually

NOI (2027) \$112,440

Tenant KBP Foods

Options Four, Five-Year Options

2026 \$110,191

2027 \$112,440***

2028 \$114,689

2029 \$116,983

2030 \$119,322

2031 \$121,709

2032 \$124,143

2033 \$126,626

2034 \$129,158

***Pricing Based off 2027 rental increase

OPERATOR OVERVIEW



Year Founded
1999

Headquarters
Overland Park, Kansas

Ownership Status
Privately held

Employees
21,000

Locations
1,100+

Tenant Overview

KBP Foods, operating as KBP Brands, is the largest KFC franchisee in the U.S., with over 1,100 restaurants across 30 states generating more than \$1 billion in annual revenue. Founded in 1999 with just five units, the company has grown rapidly through programmatic acquisitions, supported by private equity partners such as Victory Park Capital and Boyne Capital. Headquartered in Overland Park, Kansas, KBP has also operated Taco Bell and Long John Silver's locations, though KFC remains its core focus. The company is recognized for its disciplined integration playbook, equity-driven compensation system that aligns employee incentives, and strong operational culture, which together make KBP a market leader with scale, financial strength, and proven growth capabilities.

Why Invest in KBP Foods?

- **Strong Franchise Footprint & Brand Relationships:** Operates under established brands including KFC, Taco Bell, Arby's, and Sonic, reducing dependence on any single concept.
- **Growth via Acquisitions & Expansion:** Significant growth achieved through acquiring franchise units and continued investment in new builds and remodels.
- **Private Equity Backing:** Support from DNS Capital and The Pritzker Organization provides financial strength and strategic resources.
- **Scale & Operational Efficiencies:** Operating more than 1,100 locations enables supply chain leverage, standardized processes, and cost efficiencies.
- **Diversification Across Brands and Regions:** Presence across multiple states and multiple franchisor brands reduces exposure to market volatility.
- **Stability and Long-Term Potential:** Positioned as one of the largest franchise operators in the country with strong cash flow and growth prospects.

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

Dark KFC

7909 Crestwood Boulevard Birmingham, AL



Representative Photo

BIRMINGHAM, AL

Market Demographics



199,322
Total Population

\$44,376
Median HH Income

88,527
of Households

45.1 %
Homeownership Rate

90,956
Employed Population

30.8 %
% Bachelor's Degree

35.9
Median Age

\$138,600
Median Property Value

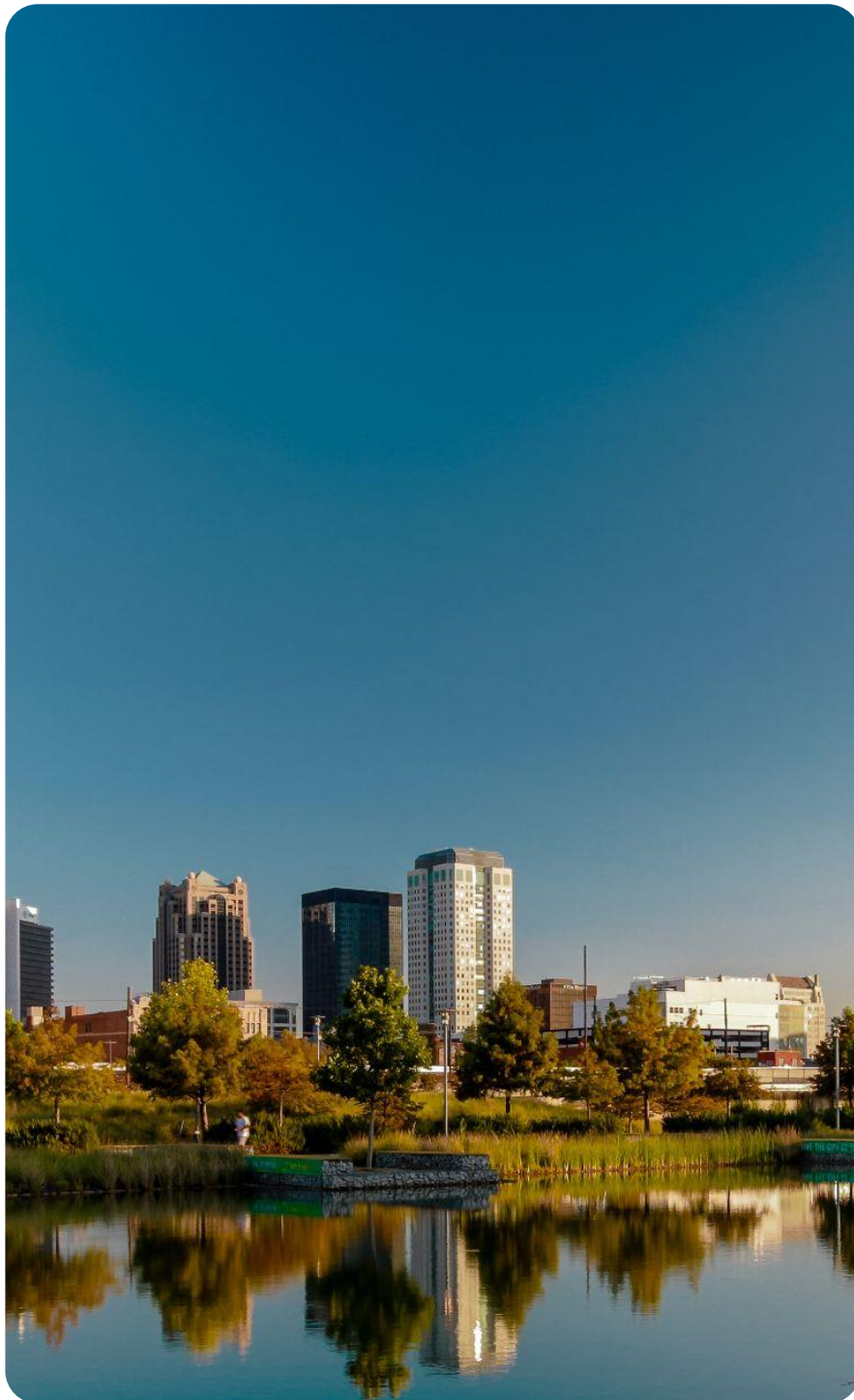
Local Market Overview

Birmingham enjoys the advantages of a mid-sized Southern city anchored by a robust regional economy. As the core of Alabama's largest metro region, the city supports a healthy inflow of employment, education, medical, and cultural activity. Population trends remain stable, with core neighborhoods and downtown undergoing revitalization—particularly in the Southside, Five Points, and Uptown areas—drawing interest from younger renters, professionals, and empty-nesters alike. Strong demand persists in multifamily and mixed-use developments as more households seek walkable locations close to amenities.

Traffic corridors such as 3rd Avenue North/South, Highway 31/280, and the I-20/I-59 corridor deliver consistent volume, supporting retail and service nodes near multifamily hubs. The cost of living and housing affordability remain relative strengths, allowing Birmingham to compete favorably with larger Southeastern markets. As income levels gradually rise and infrastructure investments continue, the city presents an appealing balance of growth, value, and market depth for residential and commercial real estate investors.

Property Demographics

Population	1-Mile	3-Mile	5-Mile
Five-Year Projection	7,013	45,752	105,499
Current Year Estimate	7,355	47,398	107,965
2020 Census	7,652	47,966	106,998
Growth Current Year-Five-Year	-4.65%	-3.47%	-2.28%
Growth 2020-Current Year	-3.88%	-1.18%	0.90%
Households	1-Mile	3-Mile	5-Mile
Five-Year Projection	3,083	19,027	45,163
Current Year Estimate	3,230	19,661	45,896
2020 Census	3,466	20,198	46,207
Growth Current Year-Five-Year	-4.53%	-3.22%	-1.60%
Growth 2020-Current Year	-6.82%	-2.66%	-0.67%
Income	1-Mile	3-Mile	5-Mile
Average Household Income	\$99,780	\$128,328	\$141,784



Economic Drivers

Birmingham's economy is supported by a strong healthcare and medical research sector, which includes major institutions such as UAB Hospital, Children's of Alabama, and the University of Alabama at Birmingham. These organizations play a large role in employment, scientific advancement, and specialized training, drawing talent from across the region. Financial and professional services also contribute meaningful activity, with several banking, insurance, and corporate operations based in the metro area. Together, these industries create consistent demand for skilled workers and ongoing investment.

Manufacturing and technology continue to influence Birmingham's economic landscape. The metro area maintains a long history with steel and metal production, now complemented by advanced manufacturing and automotive suppliers. Logistics and distribution benefit from Birmingham's position as a transportation crossroads, supporting warehousing, freight movement, and supply-chain operations. Growth in tech startups and innovation spaces adds another source of economic momentum, supported by business incubators and partnerships that encourage new companies to develop and expand in the region.

Attractions

Birmingham features a range of attractions tied to history, science, and the arts. The Birmingham Civil Rights Institute stands as a leading destination, offering exhibits that trace the city's role in the Civil Rights Movement. Nearby sites such as the 16th Street Baptist Church and Kelly Ingram Park give visitors additional context and reflect key moments in national history. The Barber Vintage Motorsports Museum, home to one of the world's largest motorcycle collections, provides another major draw along with access to events at Barber Motorsports Park.

The city also includes outdoor and cultural experiences that appeal to many interests. Vulcan Park and Museum offers views of the metro area and information about the city's industrial past. The Birmingham Museum of Art presents a wide range of works from different periods, while the McWane Science Center adds interactive exhibits for families and school groups. Railroad Park and Red Mountain Park offer walking trails, green space, and recreation, giving residents and visitors accessible options for time outdoors.

MATTHEWS™

EXCLUSIVELY LISTED BY

Hutt Cooke

Broker of Record

Broker Lic. No. 000168807 - 0 (AL)

Firm Lic. No. 000110253 - 0 (AL)

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at 7909 Crestwood Boulevard, Birmingham, AL, 35210 ("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:

1. The Offering Memorandum and its contents are confidential;
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.

Matthews™. is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any entity's name or logo, including any commercial tenant's name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of Matthews™., the property, or the seller by such entity.

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.