



1305 North Main Street Orrville, OH 44667

**Retail  
Investment Opportunity**  
Offering Memorandum

**Located on Primary Commercial Corridor | Limited Retail Competition | Strong Regional Connectivity**



ACTUAL PROPERTY

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## Table of Contents

- 03** | Property Overview
- 09** | Financial Overview
- 10** | Tenant Overview
- 13** | Market Overview



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# Property Overview



**\$2,199,038**

List Price

**±8.25 Years**

Lease Term Remaining

**Absolute NNN**

Lease Type

**5.85%**

Cap Rate

**±1,944 SF**

GLA

**2000**

Year Built

## Investment Highlights

### Lease & Location Highlights

- ABS NNN Taco Bell backed by Charter Foods (±453 unit operator)
- ±8.25 years of remaining lease term, with four (4), five-year renewal options
- 25 year operating history with extremely strong sales (contact agent for details)
- Taco Bell signed a brand new 20-year lease in 2024, proving their long term commitment to the location and market
- Orrville is an affluent community with an average household income in excess of \$97,293 (5 Mile radius)
- Annual rent escalations of 1.5% support steady organic income growth
- Nearby national tenants include O'Reilly Auto Parts, Dollar General, Family Dollar, McDonalds, Napa Auto Parts, Dunkin', and many more

### Tenant Highlights

- Taco Bell is a globally recognized quick-service restaurant brand and a subsidiary of Yum! Brands, Inc., one of the largest restaurant companies in the world
- The brand operates thousands of locations across the United States, supported by a well-established franchise, **Charter Foods** and corporate network
- Taco Bell maintains a strong position within the QSR segment, benefiting from consistent consumer demand for value-oriented, convenient dining options
- Backed by Yum! Brands' extensive operational infrastructure and marketing platform, Taco Bell continues to demonstrate long-term brand strength and national market presence

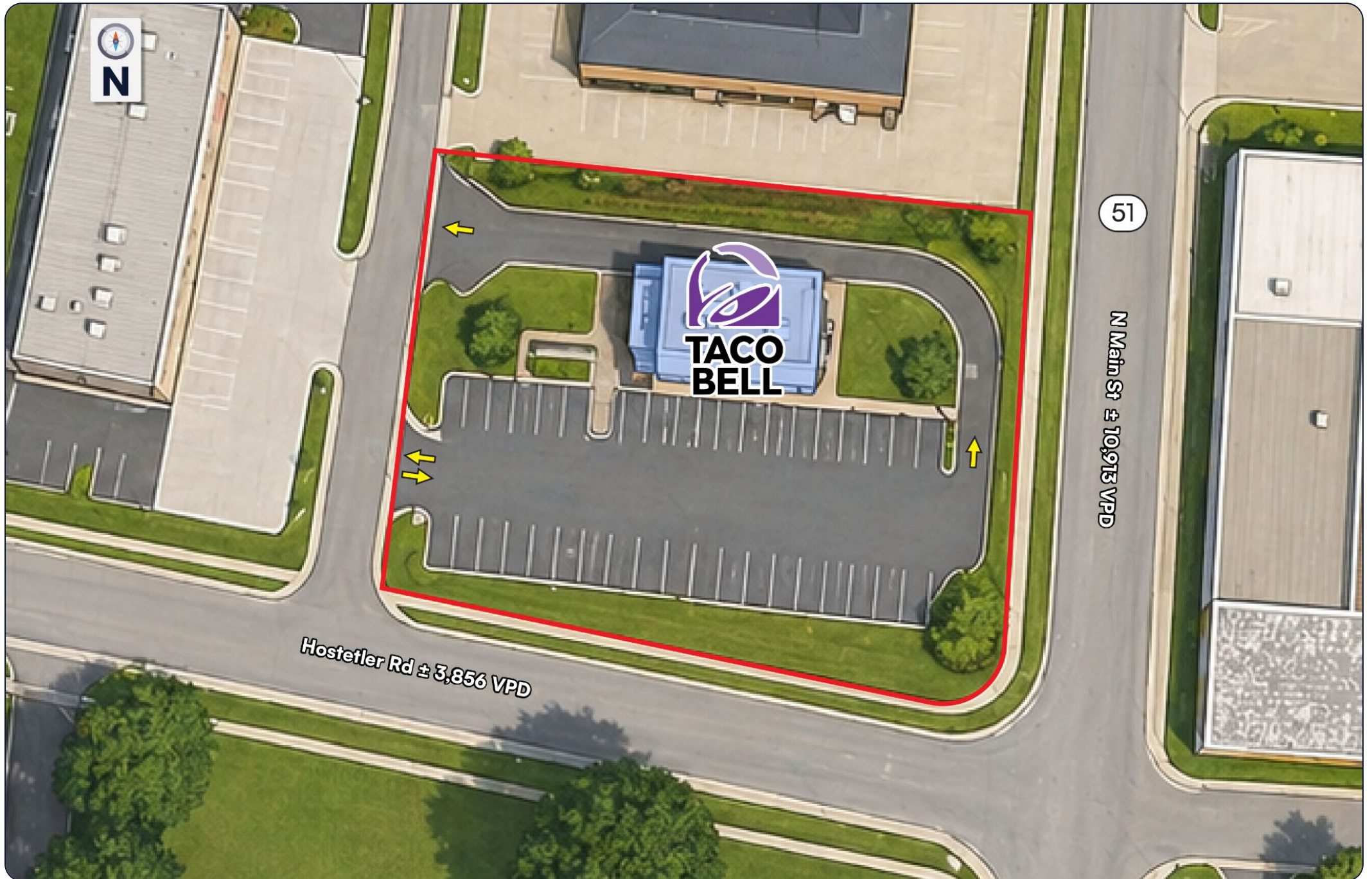
# Aerial Map



# Aerial Map



# Site Plan



# Property Photos

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# Financial Overview

1305 North Main Street Orrville, OH 44667



ACTUAL PROPERTY



# Financial Summary



**\$2,199,038**

List Price

**5.85%**

Cap Rate

**2000**

Year Built

**±14,769 VPD**

N Main St & Hostetler Rd

**\$126,743**

NOI

## Tenant Summary

Tenant Trade Name	Taco Bell
Type of Ownership	Fee Simple
Lease Guarantor	None
Lease Type	Absolute NNN
Landlords Responsibilities	None
Original Lease Term	20 Years
Rent Commencement Date	8/1/2014
Lease Expiration Date	7/31/2034
Term Remaining on Lease	±8.27 Years
Increases	1.5% Annually
Options	Four, 5-Year Options

## Annualized Operating Data

Lease Year	Monthly Rent	Annual Rent	Increases	Cap Rate
Current - 7/31/2026	\$10,561.92	\$126,743.00	1.50%	5.76%
<b>8/1/2026 - 7/31/2027</b>	<b>\$10,720.35</b>	<b>\$128,644.15</b>	<b>1.50%</b>	<b>5.85%</b>
8/1/2027 - 7/31/2028	\$10,881.15	\$130,573.81	1.50%	5.94%
8/1/2028 - 7/31/2029	\$11,044.37	\$132,532.41	1.50%	6.03%
8/1/2029 - 7/31/2030	\$11,210.03	\$134,520.40	1.50%	6.12%
8/1/2030 - 7/31/2031	\$11,378.18	\$136,538.21	1.50%	6.21%
8/1/2031 - 7/31/2032	\$11,548.86	\$138,586.28	1.50%	6.30%
8/1/2032 - 7/31/2033	\$11,722.09	\$140,665.07	1.50%	6.40%
8/1/2033 - 7/31/2034	\$11,897.92	\$142,775.05	1.50%	6.49%

# Tenant Overview

Year Founded  
1962

Headquarters  
Irvine, California

Ownership Status  
Yum! Brands, Inc.

Employees  
±175,000

Locations  
8,500+

Annual Revenue  
\$15.9 Billion



## Tenant Overview

Taco Bell is a globally recognized quick-service restaurant (QSR) brand specializing in Mexican-inspired cuisine, widely known for its value-oriented menu, innovation in product offerings, and strong cultural relevance among younger consumers. As a flagship brand within Yum! Brands, Inc.,

Taco Bell has established a dominant presence in the fast-food sector, supported by a highly franchised business model, consistent unit-level performance, and an adaptive marketing strategy that emphasizes digital engagement and menu innovation.

## Why Invest in Taco Bell?

- **Investment-Grade Credit Backing** - Taco Bell is backed by Yum! Brands, Inc. (NYSE: YUM), which carries solid investment-grade credit ratings (BBB / Baa2), providing investors with strong corporate guarantor quality and reduced default risk.
- **Highly Franchised, Stable Income Model** - The brand operates under a predominantly franchised system, generating consistent rental income streams with limited operational exposure—an attractive structure for net lease investors.
- **Category Leadership & Brand Strength** - Taco Bell is a leading player in the QSR Mexican segment, with a well-established national presence, strong brand recognition, and enduring appeal among key consumer demographics, particularly younger audiences.
- **Consistent Unit-Level Performance & Sales Growth** - The tenant has demonstrated strong same-store sales growth and resilient performance across economic cycles, supported by value-driven offerings and high customer traffic volumes.
- **Innovative Marketing & Digital Integration** - Taco Bell continues to lead in digital engagement through mobile ordering, loyalty programs, and delivery partnerships, while leveraging frequent menu innovation and limited-time offers to sustain consumer interest and drive repeat visits.

# Franchise Overview



## Overview

Charter Foods is a prominent quick-service restaurant (QSR) franchise operator specializing in the development and operation of nationally recognized brands, most notably Taco Bell and select other Yum! Brands concepts. Established as a growth-oriented franchisee, Charter Foods has built a strong regional presence across the southeastern United States, leveraging the brand equity, menu innovation, and marketing strength of its franchisors. The company is widely regarded as a reliable and experienced operator within the QSR franchise ecosystem, benefiting from the scale and consumer loyalty associated with Taco Bell—one of the most recognizable fast-food brands globally.

## Why Invest in Charter Foods?

- Privately held franchisee of Taco Bell (Yum! Brands, NYSE: YUM – investment-grade franchisor)
- No direct S&P or Moody’s rating; benefits from association with investment-grade parent brand
- **Year Founded:** 1997
- **Headquarters:** Morristown, Tennessee
- Operates 200+ restaurant locations across the southeastern United States
- **Estimated Employees:** 5,000+
- **Core brand affiliation:** *Taco Bell, a top-performing global QSR chain with strong consumer recognition*
- Demonstrated track record of unit growth through development and acquisitions
- Focus on high-volume stores and operational efficiency driving consistent cash flow
- Benefits from Taco Bell’s robust marketing strategy, including digital ordering, loyalty programs, menu innovation, and value positioning

## Taco Bell In The News



### **Inside Taco Bell's Aggressive Strategy To Double Profits, Reach \$3 Million Auv, And Surpass 10,000 Units**

Taco Bell has launched an ambitious plan to significantly boost its financial performance and global presence. The strategy aims to double profits, achieve an average unit volume (AUV) of \$3 million, and expand beyond 10,000 locations worldwide. Key components of this plan include innovative menu offerings, enhanced digital ordering systems, and targeted marketing campaigns designed to resonate with a diverse customer base. By focusing on these areas, Taco Bell seeks to strengthen its market position and drive substantial growth in the coming years.

[qsrmagazine.com](https://www.qsrmagazine.com)



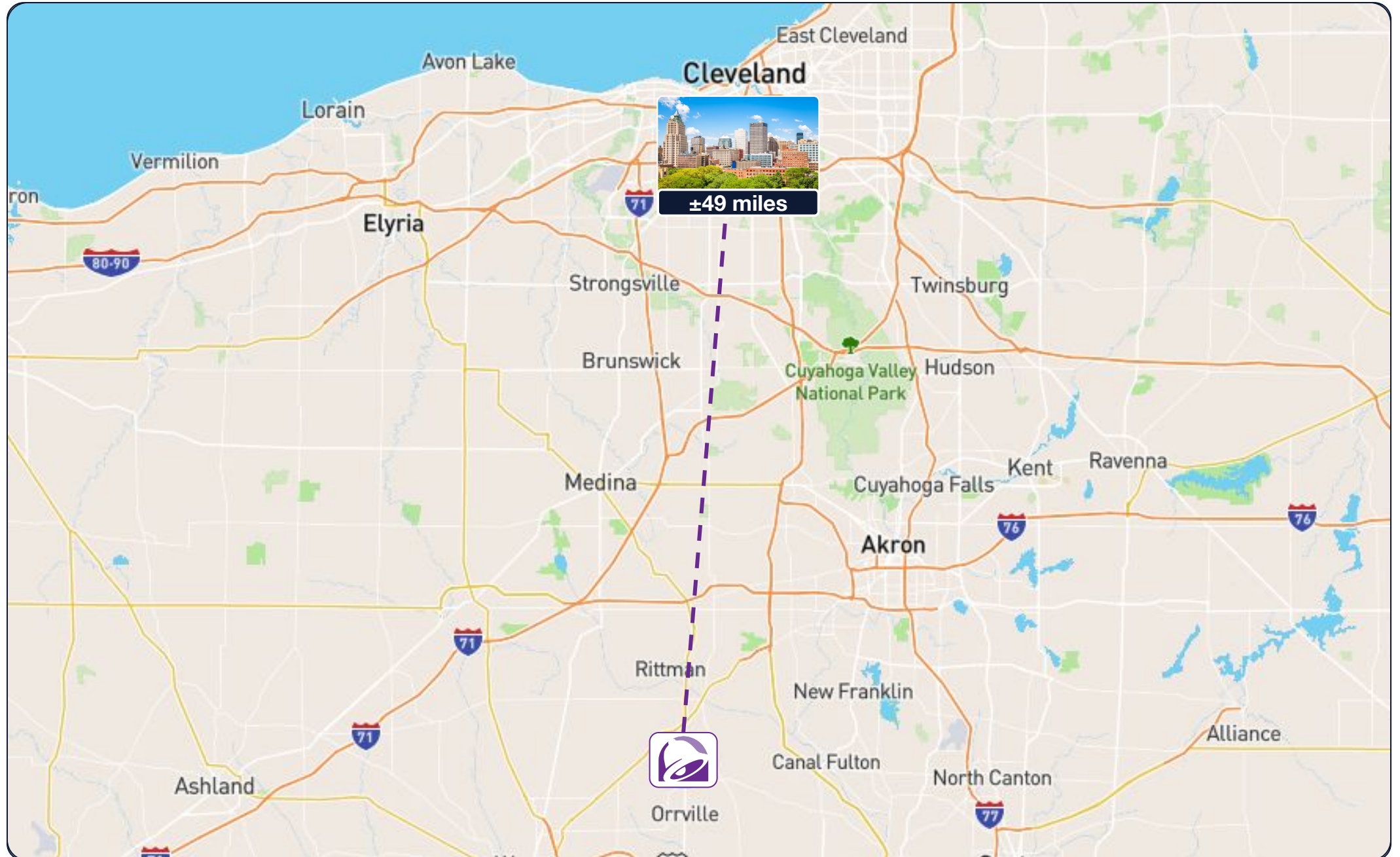
### **Why Owning The Tech Stack Is The Key To Yum!'S Future**

Yum! Brands, the parent company of Taco Bell, KFC, Pizza Hut, and Habit Burger & Grill, has introduced "Byte by Yum!", a cutting-edge, AI-driven technology platform. This proprietary system integrates various essential functions—such as online and mobile ordering, point of sale, kitchen and delivery optimization, menu management, inventory, and labor management—into a unified tech suite. The implementation of Byte aims to enhance digital transactions, improve order accuracy, streamline operations, and boost overall customer satisfaction across all its restaurant brands.

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# Market Overview

1305 North Main Street Orrville, OH 44667



# Orrville, OH

## Market Demographics

**18,893**

5-Mile Population

**\$97,293**

Average HH Income

**39.5**

Median Age

**63%**

Homeownership Rate



## Local Market Overview

Orrville, Ohio is a stable, small-city market located within Wayne County, *benefiting from its proximity to larger regional hubs such as Akron, Cleveland, and Canton.* The area has experienced modest but consistent population stability, supported by a strong base of manufacturing and corporate employment. *Household incomes in Orrville are competitive for a city of its size,* driven in part by the presence of major employers such as The J.M. Smucker Company, which anchors the local economy. The community offers a balanced *mix of affordability and quality of life,* making it attractive to workforce households and long-term residents.

The city's appeal is further enhanced by its accessible location within Northeast Ohio's broader economic corridor. Residents benefit from *short commute times, a cost-effective housing market, and access to regional retail and healthcare amenities.* Orrville maintains a traditional Midwestern character with steady demand for housing and neighborhood-serving retail, supported by local employment and a loyal consumer base. These factors contribute to a dependable investment environment with relatively *low volatility compared to larger metropolitan markets.*

## Property Demographics

Population	3-Mile	5-Mile	10-Mile
Current Year Estimate	10,951	18,893	90,285
2020 Census	10,865	18,727	89,820
Growth 2020-Current Year	0.79%	0.89%	0.52%
Households	3-Mile	5-Mile	10-Mile
Current Year Estimate	4,489	7,451	35,333
2020 Census	4,431	7,343	34,616
Growth 2020-Current Year	1.31%	1.48%	2.07%
Income	3-Mile	5-Mile	10-Mile
Average Household Income	\$92,208	\$97,293	\$100,003

# The J.M. Smucker Company

## The J.M. Smucker Company Overview

The J.M. Smucker Company is a leading American manufacturer and marketer of branded food and beverage products, with a history dating back to 1897. **Headquartered in Orrville, Ohio**, the company has built a diverse portfolio of well-recognized household brands spanning multiple categories, including coffee, peanut butter, fruit spreads, pet food, and sweet baked goods. Core brands include Folgers, Dunkin' (licensed retail coffee products), Jif, Smucker's, Milk-Bone, Meow Mix, and Hostess, among others. This brand diversification provides Smucker with stable, recurring revenue streams and broad consumer reach across both human and pet food segments.

Smucker supports a significant number of jobs in Orrville, ranging from corporate leadership and administrative roles to manufacturing, logistics, and support functions. This concentration of stable, well-paying employment creates consistent demand for local housing, retail, healthcare, and service-based businesses. Unlike more transient or cyclical employers, Smucker's position in the consumer staples sector—focused on everyday grocery products—helps maintain steady employment levels even during broader economic downturns, reinforcing baseline economic activity in the region.



THE J.M. SMUCKER Co



# Orrville–Akron–Cleveland–Canton Regional Overview



## Northeast Ohio Regional Overview

Orrville, Akron, Cleveland, and Canton form a connected regional network across Northeast Ohio, combining *metropolitan scale with localized economic stability*. Cleveland functions as the primary economic center, supported by a diverse mix of industries including healthcare, financial services, advanced manufacturing, and technology, while Akron operates as a key secondary hub with strengths in polymers, education, and corporate services. Canton contributes a strong base in manufacturing and logistics, while *Orrville fits within this framework as a smaller community that benefits from access to multiple employment centers while maintaining a more accessible cost structure*.

Regional connectivity is reinforced by established transportation corridors, including Interstate 71, Interstate 77, Interstate 76, and U.S. Route 30, which *link population centers, employment nodes, and distribution networks*. This alignment supports efficient commuting patterns and facilitates the movement of goods across the region. The broader area sustains steady demand fundamentals through a combination of *institutional employment, industrial activity, and regional service providers*, creating a dependable environment for long-term real estate investment across multiple asset classes.

## Regional Economic & Commercial Corridor

Economic activity across the Orrville–Akron–Cleveland–Canton corridor is concentrated along key transportation routes, including Interstate 71, Interstate 77, and U.S. Route 30, which facilitate *efficient movement of goods and labor throughout the region*. Cleveland anchors the corridor with a diverse employment base spanning healthcare systems, financial institutions, advanced manufacturing, and corporate headquarters operations. Akron complements this with strengths in polymers and education, while Canton supports industrial production and logistics, and Orrville provides accessible housing options and local retail support.

This regional alignment supports *daily commuter flows between residential communities and employment centers*, reinforcing consistent demand across commercial and residential asset types. The presence of *Cleveland Hopkins International Airport, Akron-Canton Airport, and established rail and highway systems enhances regional accessibility and economic competitiveness*. Continued investment in infrastructure, workforce development, and industrial expansion further strengthens long-term growth prospects, while smaller communities like Orrville benefit from limited new supply and stable occupancy fundamentals driven by their connection to larger economic centers.

# Cleveland, OH | MSA

Cleveland is a historic industrial hub and a resurgent urban center in the United States, known for its cultural institutions, healthcare leadership, and emerging innovation economy. As the anchor city of Northeast Ohio, it benefits from a strong regional identity, a robust healthcare and education sector led by world-class institutions like the Cleveland Clinic and Case Western Reserve University, and a growing base of arts, music, and sports attractions. This mix of legacy industry, cultural vibrancy, and infrastructure investment creates attractive opportunities for both tourism and economic development.

Businesses and retailers in Cleveland enjoy access to a diverse consumer base and a steadily recovering tourism sector, with more than 18 million annual visitors in 2023. The city's walkable neighborhoods, ongoing downtown revitalization, and connectivity through major highways and Cleveland Hopkins International Airport support strong visitor engagement and long-term value creation. Tourism generates nearly \$11 billion in total economic impact annually, supports over 68,000 jobs, and provides significant tax revenue, underscoring Cleveland's role as a resilient and growing Midwest destination.

**Total Population**  
**1.78 Million**

**Annual Visitors**  
**18.34 million**

**Tourism Economic Impact**  
**\$6.7 Billion**

**GDP Growth**  
**3.3%**



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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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