



KFC

311 US HIGHWAY 31 S, TRAVERSE CITY, MI 49685

30445 Northwestern Highway, Suite 275
Farmington Hills, MI 48334
248.254.3410
fortisnetlease.com

ROBERT BENDER
MANAGING PARTNER
D: 248.254.3406
RBENDER@FORTISNETLEASE.COM

DISCLOSURE :

All materials and information received or derived from Fortis Net Lease (hereinafter collectively referred to as “FNL”), its directors, officers, agents, advisors, affiliates and/or any third party sources are provided without representation or warranty by FNL its directors, officers, agents, advisors, or affiliates as to completeness, veracity, or accuracy, condition of the property, compliance or lack of compliance with applicable governmental requirements, suitability, financial performance of the property, projected financial performance of the property for any party’s intended use or any and all other matters.

Neither FNL its directors, officers, agents, advisors, or affiliates makes any representation or warranty, express or implied, as to accuracy or completeness of the any materials or information provided, derived, or received. Materials and information from any source, whether written or verbal, that may be furnished for review are not a substitute for a party’s active conduct of its own due diligence to determine these and other matters of significance to such party. FNL will not investigate or verify any such matters or conduct due diligence for a party unless otherwise agreed in writing.

ALL PARTIES SHALL CONDUCT THEIR OWN INDEPENDENT INVESTIGATION AND DUE DILIGENCE:

Any party contemplating or under contract or in escrow for a transaction is urged to verify all information and to conduct their own inspections and investigations including through appropriate third party independent professionals selected by such party.

All financial data should be verified by the party including by obtaining and reading applicable documents and reports and consulting appropriate independent professionals. FNL makes no warranties and/or representations regarding the veracity, completeness, or relevance of any financial data or assumptions. FNL does not serve as a financial advisor to any party regarding any proposed transaction. All data and assumptions regarding financial performance, including that used for financial modeling purposes, may differ from actual data or performance. Any estimates of market rents and/or projected rents that may be provided to a party do not necessarily mean that rents can be established at or increased to that level. Parties must evaluate any applicable contractual and governmental limitations as well as market conditions, vacancy factors and other issues in order to determine rents from or for the property.

Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by FNL in compliance with all applicable fair housing and equal opportunity laws.

EXCLUSIVELY LISTED BY:**ROBERT BENDER**

MANAGING PARTNER

D: 248.254.3406

RBENDER@FORTISNETLEASE.COM

INVESTMENT SUMMARY

List Price:	\$1,193,292
Current NOI:	\$77,564.00
Initial Cap Rate:	6.50%
Land Acreage:	1.96
Year Built	2000
Building Size:	3,179 SF
Price PSF:	\$375.37
Lease Type:	NNN
Lease Term:	20 Years

INVESTMENT OFFERING

Fortis Net Lease is pleased to present a long-term net lease investment opportunity featuring a freestanding KFC located at 311 US-31, Traverse City, Michigan. The property is secured by a 20-year triple net (NNN) lease, providing investors with a passive income stream and minimal landlord responsibilities, as the tenant is responsible for taxes, insurance, and maintenance. The building spans approximately 3,179 square feet and is situated on a generous 1.96-acre parcel, offering strong underlying real estate value and potential future redevelopment flexibility. With a nationally recognized quick-service restaurant tenant, this asset benefits from consistent consumer demand and brand stability.

The property generates a current net operating income (NOI) of \$77,564 annually, making it an attractive option for investors seeking stable, long-term cash flow. Positioned along US-31, a primary commercial corridor in Traverse City, the site benefits from strong visibility and accessibility, enhancing customer traffic and tenant performance. While rent escalations and renewal options are not specified, the long-term lease structure provides security of income and reduces near-term rollover risk. This investment is well-suited for buyers seeking a dependable, management-free asset backed by an established national tenant.



PRICE \$1,193,292



CAP RATE 6.50%



LEASE TYPE NNN



TERM REMAINING 14 Years

INVESTMENT HIGHLIGHTS

- (NNN) lease offering passive, management-free income
- Leased to Bells & Birds Inc (35 Units)
- Annual CPI rent bumps capped at 1.5%
- Freestanding 3,179 SF building on a large 1.96-acre lot
- Strong visibility and access along US-31 in Traverse City, MI
- Underlying land value with potential future redevelopment opportunity



FINANCIAL SUMMARY

INCOME		PER SF
GROSS INCOME	-	-
EXPENSE		PER SF
GROSS EXPENSES	-	-
NET OPERATING INCOME	\$77,564.00	\$24.40

PROPERTY SUMMARY

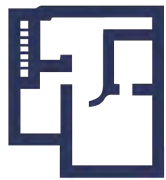
Year Built:	2000
Lot Size:	1.96 Acres
Building Size:	3,179 SF
Zoning:	C-G ENERAL

LEASE SUMMARY

Tenant:	KFC
Lease Type:	NNN
Primary Lease Term:	20 Years
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant Responsibility
Roof, Structure & Parking:	Tenant Responsibility
Lease Start Date:	April 07, 2020
Lease Expiration Date:	April 30, 2040
WALT:	14.05
Lease Term Remaining:	14 Years
Rent Increases:	1.5% Annually
Renewal Options:	4 x 5-yr options
Lease Guarantor:	Bells & Birds Inc (35 Locations)
Tenant Website:	www.kfc.com



TENANT NAME	LEASE YEAR	ANNUAL RENT	MONTHLY RENT
KFC	2026	\$77,564.00	\$6,463.67
	2027	\$78,727.46	\$6,560.62
	2028	\$79,908.37	\$6,659.03
	2029	\$81,107.00	\$6,758.92
	2030	\$82,323.60	\$6,860.30
	2031	\$83,558.46	\$6,963.20
	2032	\$84,811.83	\$7,067.65
	2033	\$86,084.01	\$7,173.67
	2034	\$87,375.27	\$7,281.27
	2035	\$88,685.90	\$7,390.49
	2036	\$90,016.19	\$7,501.35
	2037	\$91,366.43	\$7,613.87
	2038	\$92,736.93	\$7,728.08
	2039	\$94,127.98	\$7,844.00
	2040	\$95,539.90	\$7,961.66
Totals/Averages		\$77,564.00	



TOTAL SF
3,179



TOTAL ANNUAL RENT
\$77,564.00



OCCUPANCY RATE
100.0%



AVERAGE RENT/SF
\$24.40



NUMBER OF TENANTS
-



OVERVIEW

Company:	KFC
Founded:	1930
Total Revenue:	\$27.9 Billion
Net Worth:	\$20 Billion
Headquarters:	Louisville, Kentucky
Website:	www.KFC.com

TENANT HIGHLIGHTS

- Over 24,000 Locations in 145 countries
- KFC donates one million pieces of chicken to America's seniors who were disproportionately impacted by COVID-19
- KFC cooks their chicken from scratch and their restaurants celebrate that story. They use natural, high-quality materials and have all the conveniences to make their guests feel welcome and comfortable

RENT SCHEDULE

LEASE YEARS	ANNUAL RENT	MONTHLY RENT	BUMP
Current	\$77,564.00	\$6,463.66	1.5% Annually

TENANT BACKGROUND

KFC (abbr. for Kentucky Fried Chicken) is an American fast food restaurant chain headquartered in Louisville, Kentucky that specializes in fried chicken. It is the world's second-largest restaurant chain (as measured by sales) after McDonald's, with over 24,000 locations globally in 145 countries. The chain is a subsidiary of Yum! Brands, a restaurant company that also owns the Pizza Hut, Taco Bell and WingStreet chains.

KFC's original product is pressure fried chicken pieces, seasoned with Sanders' recipe of 11 herbs and spices. The constituents of the recipe are a trade secret. Larger portions of fried chicken are served in a cardboard "bucket", which has become a feature of the chain since it was first introduced by franchisee Pete Harman in 1957. Since the early 1990s, KFC has expanded its menu to offer other chicken products such as chicken fillet sandwiches and wraps, as well as salads and side dishes such as French fries and coleslaw, desserts and soft drinks; the latter often supplied by PepsiCo. KFC is known for its slogans "It's Finger Lickin' Good!", "Nobody does chicken like KFC" and "So good".



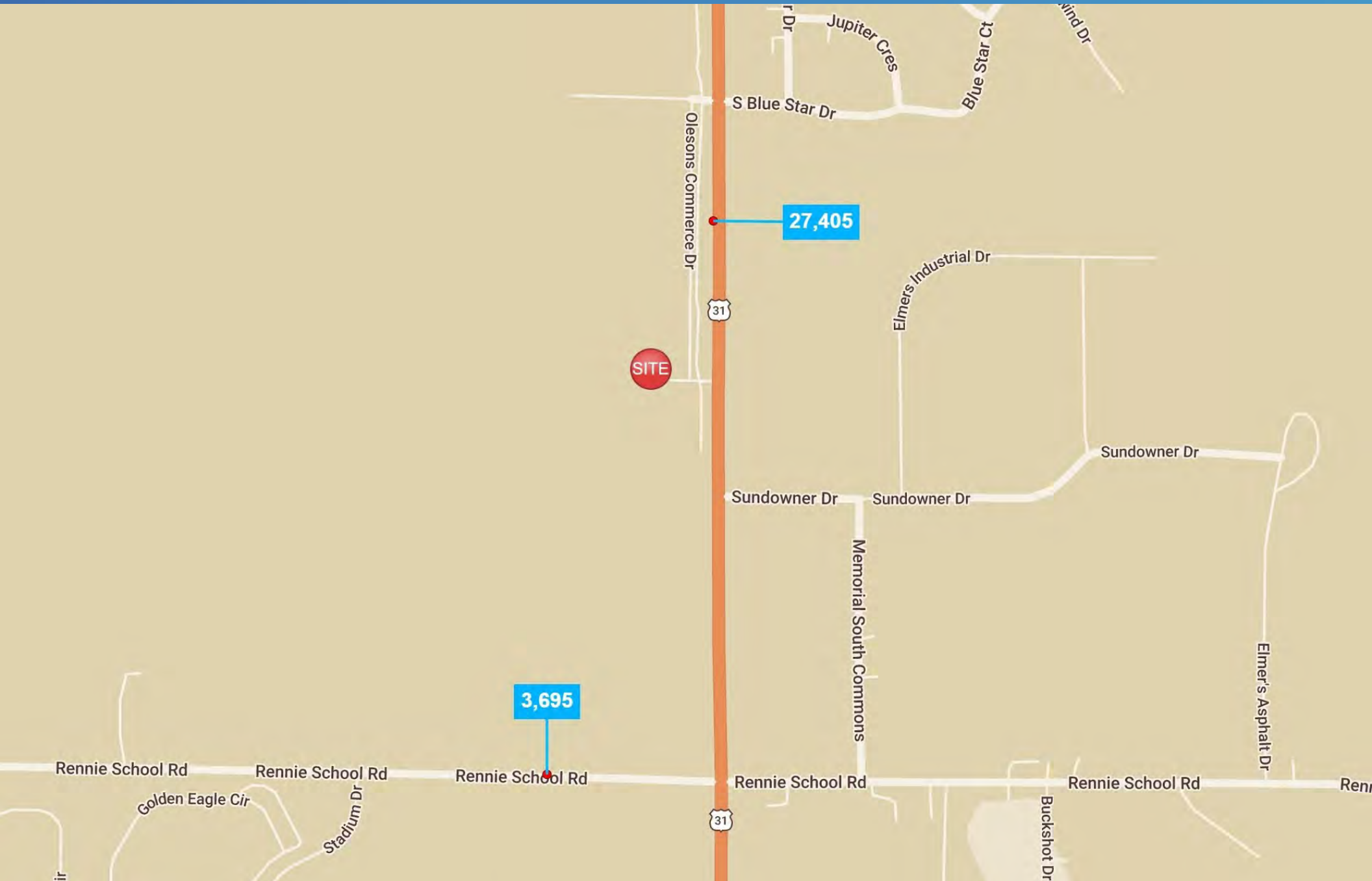


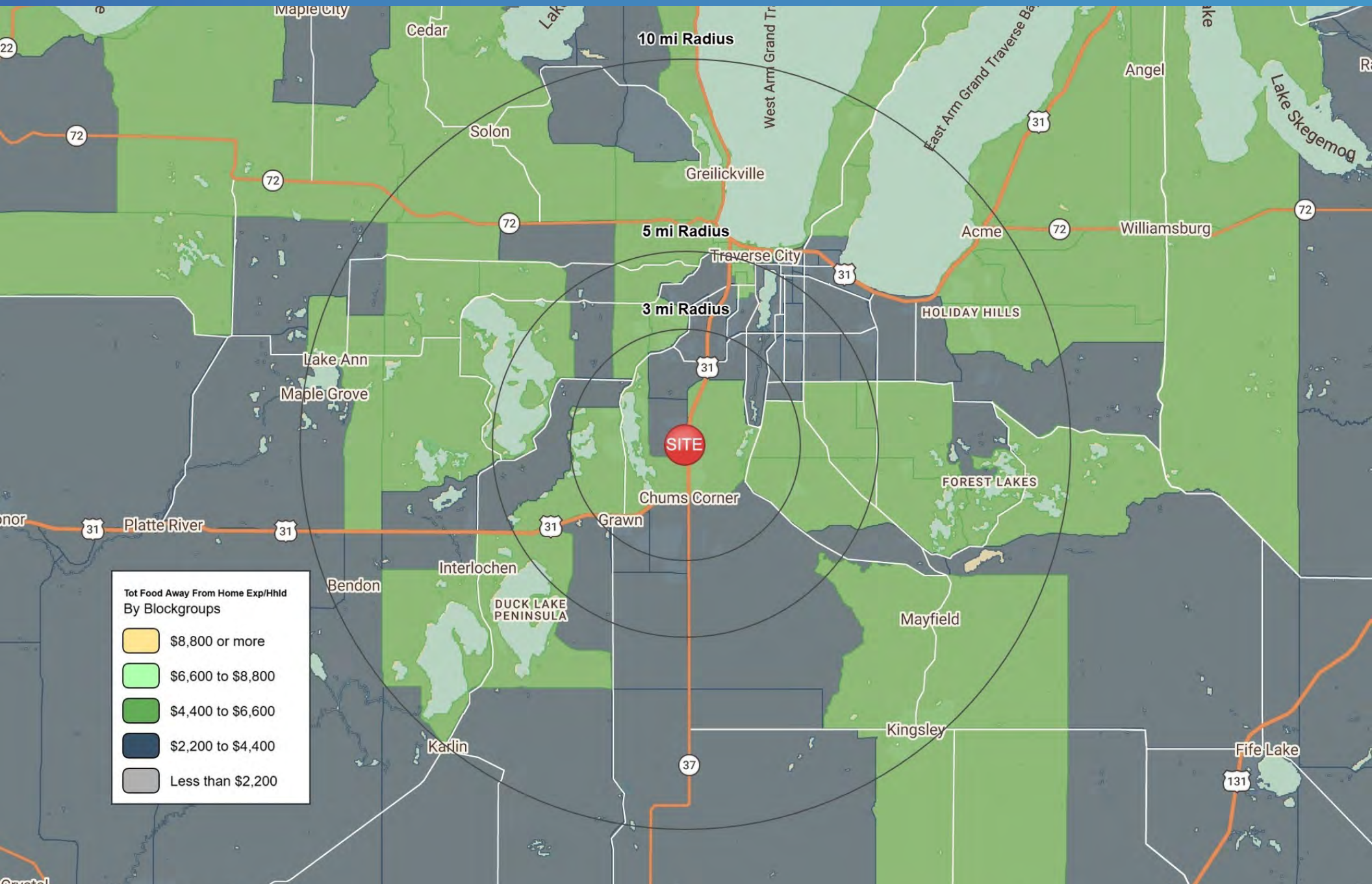
KFC

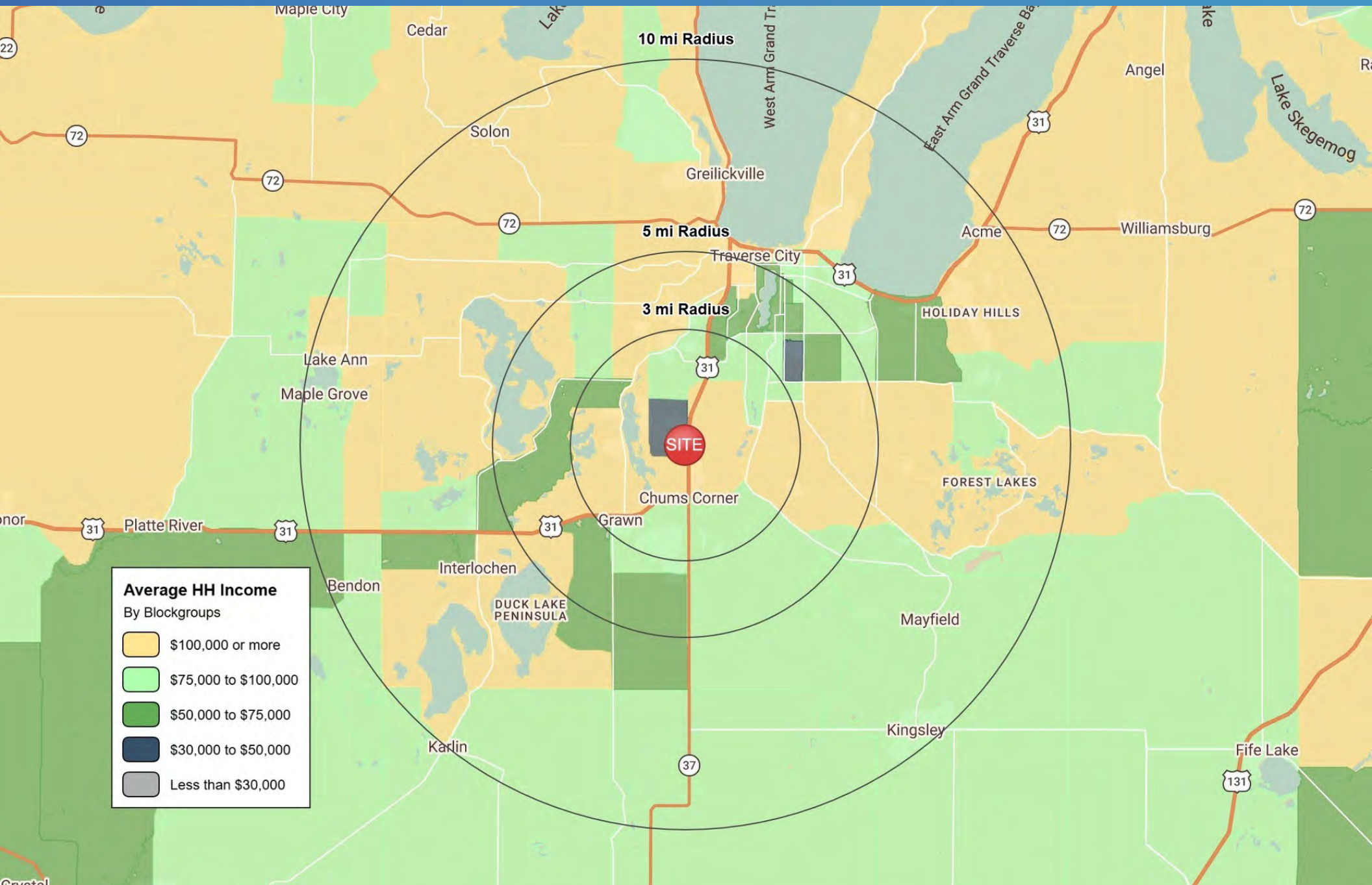
311 US HIGHWAY 31 S, TRAVERSE CITY, MI 49685

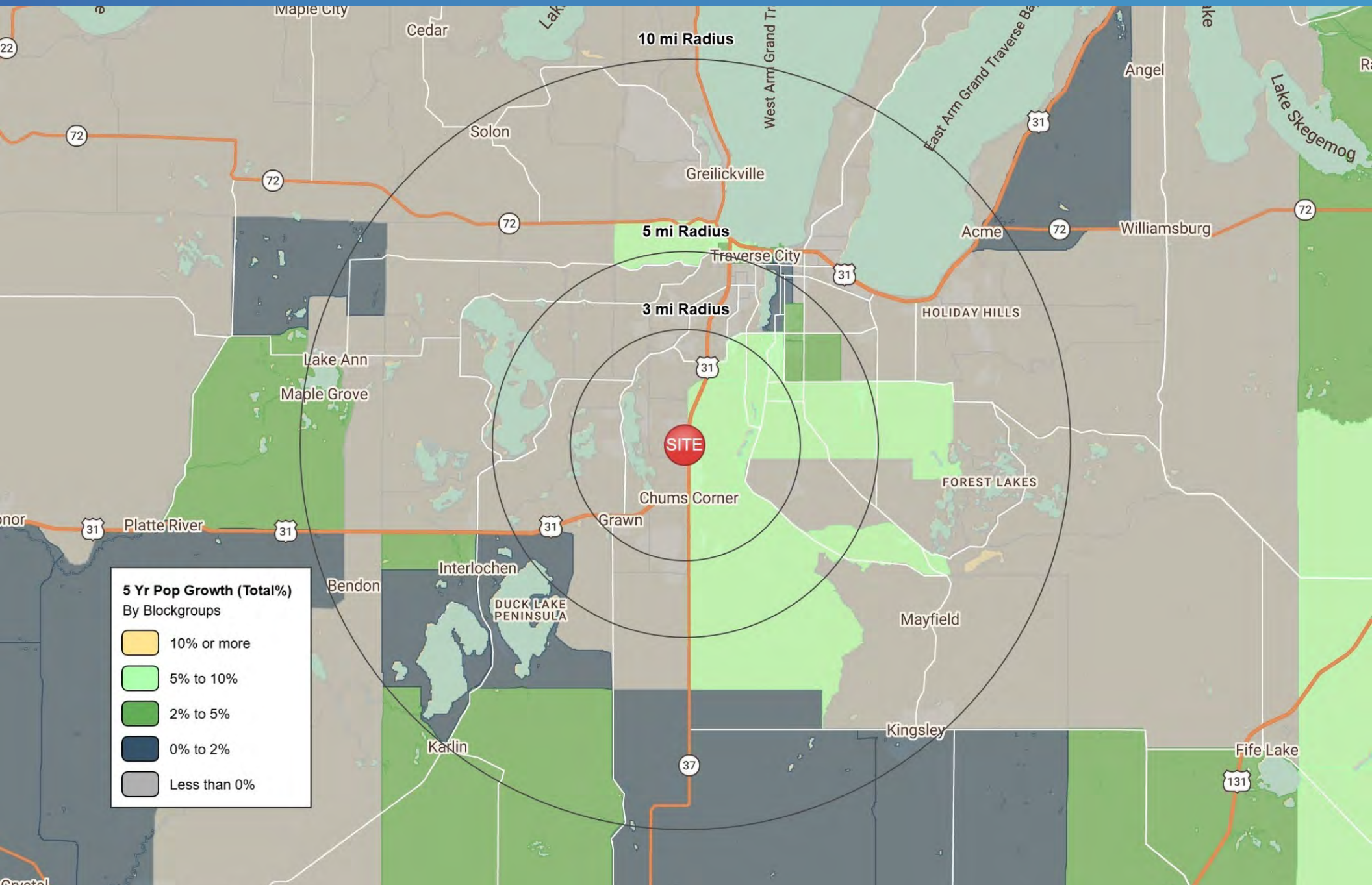
FORTIS NET LEASE™

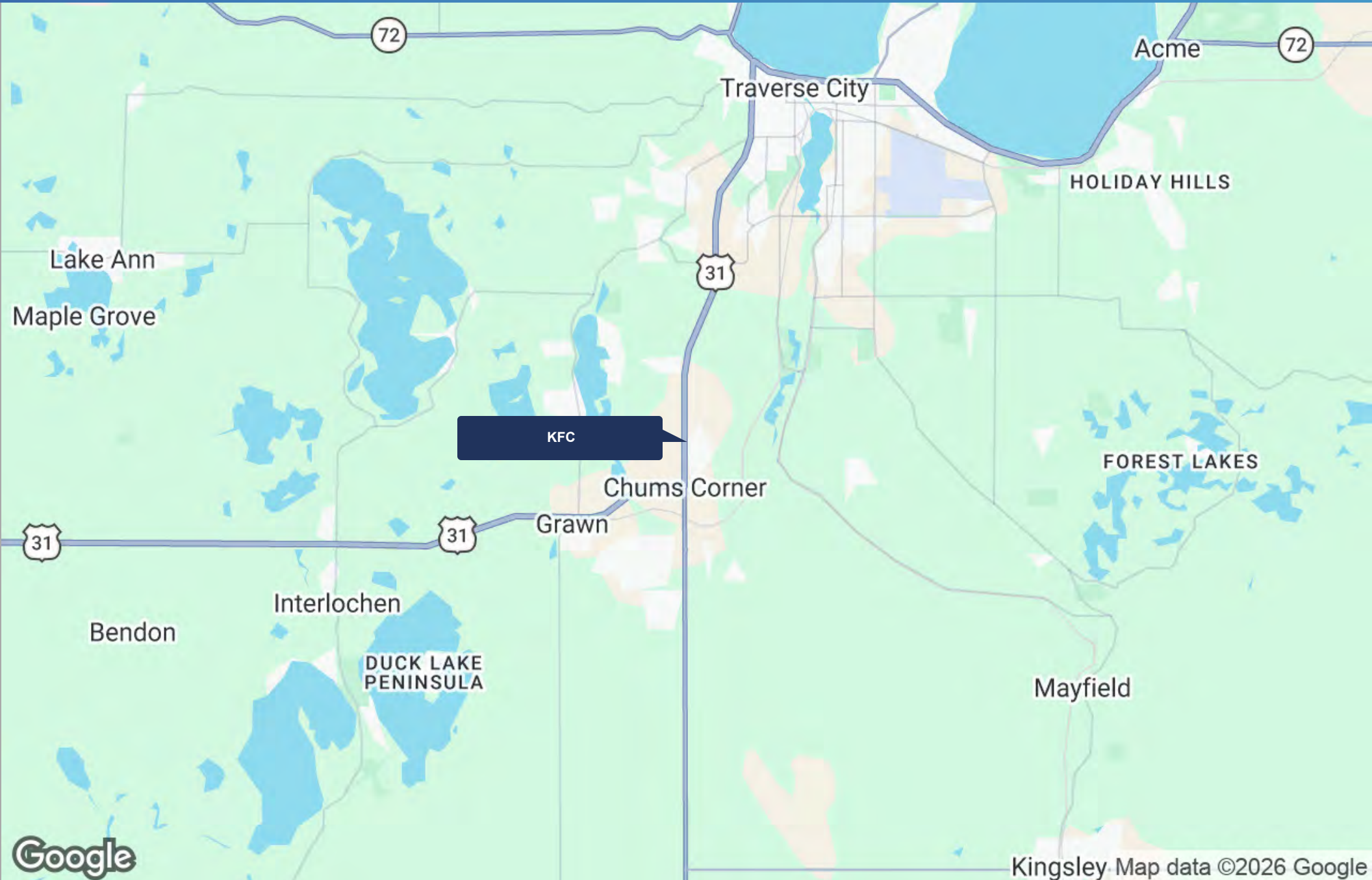














KFC



POPULATION	3 MILES	5 MILES	10 MILES
Total Population 2025	14,625	39,096	89,401
Total Population 2030	14,682	39,177	89,062
Median Age	39.5	41.6	42.9
# of Persons per HH	2.4	2.2	2.3
HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
Total Households	6,105	17,214	38,393
Average HH income	\$107,094	\$111,919	\$126,803
Median House Value	\$307,877	\$312,318	\$347,612
Consumer Spending	\$562.91 M	\$1.54 B	\$3.73 B

Traverse City, Michigan, is a vibrant community located in the northwestern part of Michigan’s Lower Peninsula, along the shores of Grand Traverse Bay. Known as the “Cherry Capital of the World,” the city is famous for its annual National Cherry Festival and its significant role in cherry production. Traverse City also serves as a gateway to the scenic Sleeping Bear Dunes National Lakeshore, offering stunning natural landscapes and outdoor recreation opportunities. Its picturesque setting and small-town charm make it a popular destination for visitors year-round.

In addition to its natural beauty, Traverse City has a thriving arts, culture, and food scene. The city is home to numerous wineries, breweries, and farm-to-table restaurants, showcasing the region’s agricultural richness. A lively downtown features boutique shops, galleries, and theaters, while events like the Traverse City Film Festival draw national attention. Combined with a strong local economy and a welcoming atmosphere, Traverse City offers both residents and visitors an appealing mix of culture, nature, and community.





TOTAL SALES VOLUME

\$10B+

PROPERTIES SOLD

4,500+

BROKER & BUYER REACH

400K+

STATES SOLD IN

46

Click to Meet Team Fortis

30445 Northwestern Highway, Suite 275
Farmington Hills, MI 48334
248.254.3410
fortisnetlease.com

EXCLUSIVELY LISTED BY:

ROBERT BENDER
MANAGING PARTNER
D: 248.254.3406
RBENDER@FORTISNETLEASE.COM