



Taco Bell



435 N Mt. Zion Rd, Lebanon, IN

\$1,680,000

PRICE



OFFERING MEMORANDUM

6.75%

CAP RATE

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FINANCIAL OVERVIEW

435 N MT ZION RD, LEBANON, IN





Taco Bell

435 N Mt Zion Rd, Lebanon, IN

THE OFFERING

\$1,680,000

PRICE

6.75%

CAP RATE

NOI:	\$113,461
RENTABLE SQ FT:	2,774
YEAR BUILT/RENOVATED:	2007
LOT SIZE (AC):	1.00AC
TENANT:	TACO BELL
GUARANTOR:	KMAC ENTERPRISES, INC.
LEASE TYPE:	ABSOLUTE NET
RENT COMMENCEMENT:	4/1/2006
LEASE EXPIRATION:	6/30/2031
TERM REMAINING:	5 YEARS
INCREASES:	1% ANNUAL
OPTIONS:	(2), FIVE-YEAR
ROFR:	YES
LANDLORD RESPONSIBILITIES:	NONE

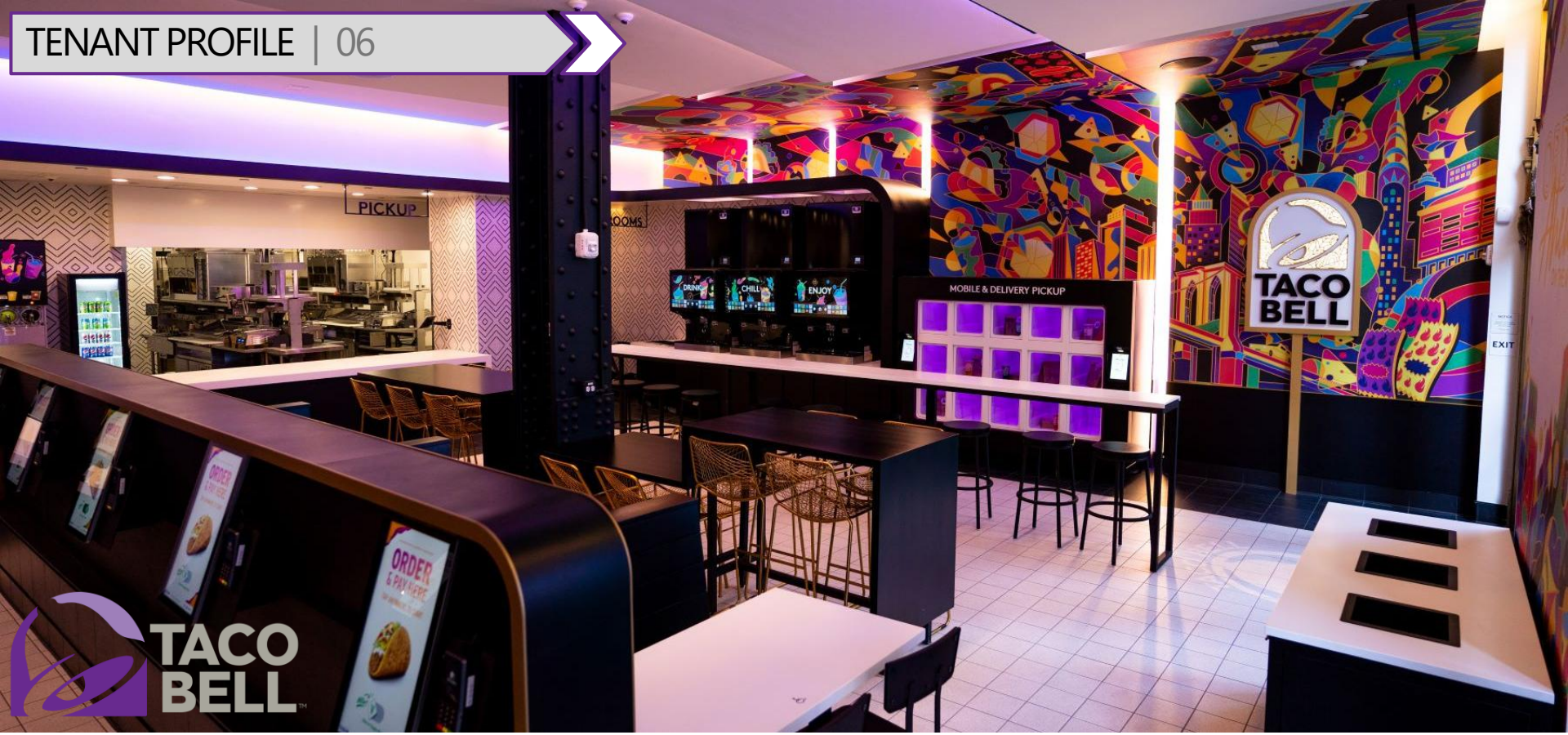
SR 32 16,588 VPD

61,124 VPD INTERSTATE 65





RENT SCHEDULE		
BASE RENT	NOI	RETURN
CURRENT	*\$113,461 *eff. 7/1/26	6.75%
7/1/2027	\$114,595	6.82%
7/1/2028	\$115,741	6.89%
7/1/2029	\$116,898	6.96%
7/1/2030	\$118,067	7.03%
OPTION RENT	NOI	RETURN
(OPTION III) 7/1/2031	\$119,248	7.10%
7/1/2032	\$120,441	7.17%
7/1/2033	\$121,645	7.24%
7/1/2034	\$122,862	7.31%
7/1/2035	\$124,090	7.39%
(OPTION IV) 7/1/2036	\$125,331	7.46%
7/1/2037	\$126,584	7.53%
7/1/2038	\$127,850	7.61%
7/1/2039	\$129,129	7.69%
7/1/2040	\$130,420	7.76%



8,500+

TOTAL LOCATIONS



#4

FAST FOOD CHAIN



YUM!

PARENT COMPANY

TENANT OVERVIEW

Taco Bell is an American multinational chain of fast-food restaurants and is ranked the 4th largest fast-food restaurant in terms of sales and number of units. The chain has more than 8,500 locations worldwide and reports annual revenue in excess of \$2 billion, serving more than two billion customers annually. Taco Bell is a subsidiary of YUM! Brands, Inc. which is publicly traded on the New York Stock Exchange under the symbol "YUM". Yum Brands has over 61,000 total locations across multiple brands, primarily Taco Bell, KFC, and Pizza Hut. 94% of Taco Bell locations are owned or operated by independent franchisees and licensees.



[Website](#)



400+
TOTAL UNITS



10
STATES



3
OF BRANDS



1964
YEAR FOUNDED

FRANCHISEE OVERVIEW

K-MAC Enterprises, Inc. is **Taco Bell's largest franchisee in their system**, with more than 340 locations across 10 states: Arkansas, Illinois, Indiana, Kansas, Kentucky, Mississippi, Missouri, Oklahoma, Tennessee, and Texas. K-MAC also operates 16 Whataburger and 50 7Brew Coffee locations, with plans to expand all of it's brands indefinitely. K-MAC signed a \$400 million agreement with Wilson Enterprises, Inc. in April 2025, making Wilson the master developer of real estate and construction in support of the rapid and continued growth of K-MAC. Wilson Enterprises is committed to construct 40 to 50 new stores per year for the K-MAC brands through 2029



PROPERTY OVERVIEW

435 N MT ZION RD, LEBANON, IN





2026 OPTION RENEWAL

- Tenant renewed option in March 2026
- Renewal is a clear indicator of commitment to this location



LARGEST TACO BELL FRANCHISEE IN THEIR SYSTEM (KMAC ENTERPRISES, INC)

- KMAC operates more than 340 locations across 10 different states
- KMAC signed \$400m partnership in May 2025 for 40-50 new locations by 2029



5 YEARS REMAINING ON LEASE

- Multiple renewal options exercised by tenant
- 20-Year operating history at this location



RARE 1.00% ANNUAL RENT INCREASES

- Increases provide hedge in a volatile inflationary environment



ABSOLUTE NET LEASE WITH ZERO LANDLORD RESPONSIBILITIES

- Tenant responsible for Taxes, Common Area Maintenance, Insurance, Roof & Structure, and HVAC



EXPLOSIVE GROWTH IN LEBANON

- Growth is driven by the large-scale LEAP research and innovation district
- LEAP is a 9,000-acre development that will create thousands of jobs
- Eli Lilly has a \$9b new campus and is actively investing another \$4.5b
- Meta is planning a 1500-acre data center



INTERSTATE 65 EXIT LOCATION (61,000+ CARS PER DAY)

- Dense industrial corridor with high daytime population
- Positioned next to Holiday Inn Express, Hampton Inn, Baymont by Wyndham and Motel 6
- Corridor is also home to Menards, McDonald's, Arby's, and Steak n Shake



TACO BELL HAS 8,500+ LOCATIONS WORLDWIDE

- Ranked #4 fast food restaurant in Sales and Units







DUNKIN'
MOE'S SOUTHWEST GRILL WING-STOP

Casey's

Fairfield
BY MARRIOTT

SUNBELT
RENTALS

SURPLUS CITY
HVAC & SUPPLIES

WESTON FOODS

INTERSTATE
65

Holiday Inn
Express

6

DIVERSE
STAFFING

TACO
BELL

Hampton
by Hilton

SUBWAY

SR 32 16,588 VPD

61,124 VPD



MonoSol
A Kuraray Company

HENDRICKSON

hachette
BOOKS

GYO

D-A
LUBRICANT COMPANY

CATERPILLAR

CAMPING WORLD

TVF

Continental

ExtraSpace
Storage

SUBWAY

TACO
BELL

DIVERSE
STAFFING

Hampton
by Hilton

Talent
FACTORY

BLACK BOX

WITHAM
HEALTH
SERVICES

6

Holiday Inn
Express



MARKET OVERVIEW

435 N MT ZION RD, LEBANON, IN



65

Lilly



Hope Community Church



Stringtown



65

Ulen

Meta

MENARDS



65

65



GXO   

 **MSI**  **RAYMOND HENDRICKSON**

 **CATERPILLAR**  **Continental**

 **General Cable**  **WESTON FOODS**

MENARDS



SR 32 (16,588 VPD)

BAYMONT
INN & SUITES



FESTOOL

Continental



WESTON FOODS

HENDRICKSON

HENDRICKSON
RAYMOND

61-124 VPD



MonoSol
A Kuraray Company



General Cable

GXO

CATERPILLAR

UNITED STATES
COLD STORAGE





9,000-Acre Development

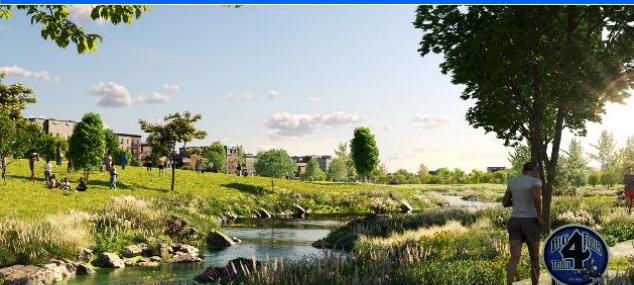
LEAP INNOVATION DISTRICT

"America's Newest Sustainable Community - a global example for sustainable industry and development"

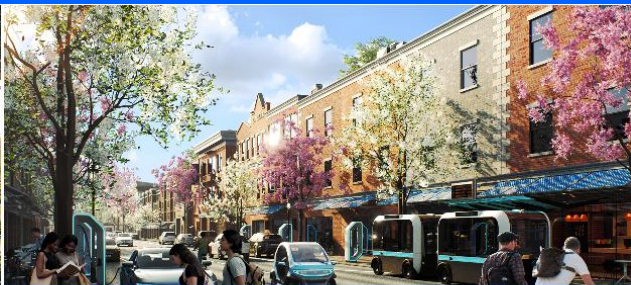


INDIANA FOR THE BOLD.

Economic
Development
Corporation



Smart Sustainability



Innovation and Interconnectedness



Plug-in ReadySM

Smart Sustainability

A global leader in water management, LEAP is America's newest sustainable community, thriving with greater ecological diversity through regenerative development

Innovation and Interconnectedness

A focus on leading edge technologies of the future creates a smart, interconnected environment that is cleaner, safer and quieter for residents and businesses.

Plug-in Ready

LEAP's integrated approach to decarbonization is driven by a strategic mix of 100% electric utilities, solar resources and EV private and public transportation

9,000+

9,000+ acres ready to parcel for manufacturing or R&D facilities or corporate campuses.

50+

Leading biotech, pharmaceutical and life sciences companies within 30 miles.

#1

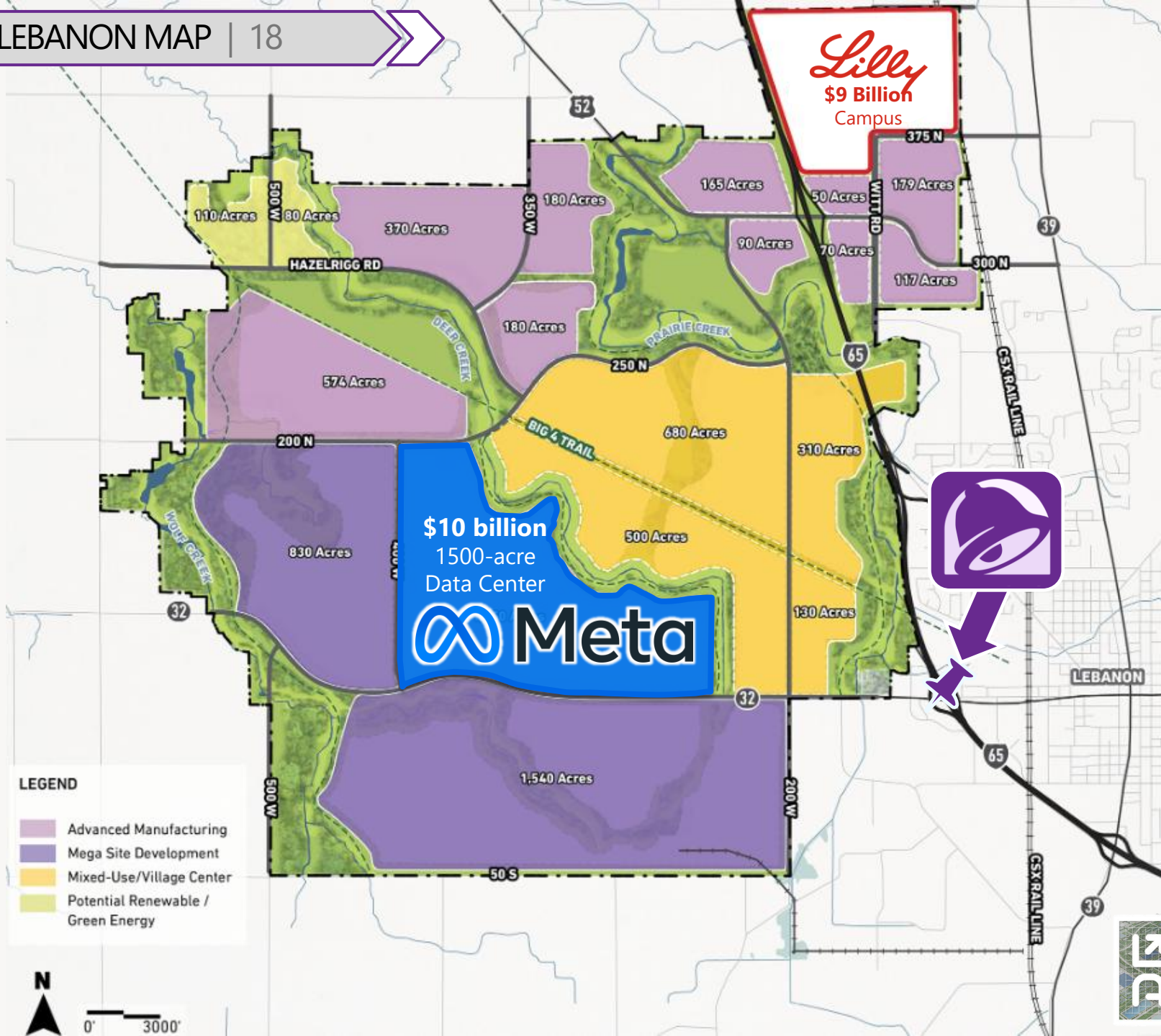
Indiana's top-ranked business environment offers an innovation-friendly regulatory framework.

#1

Home to top companies including Eli Lilly, Cummins, Elanco, Corteva, and Roche.

#5

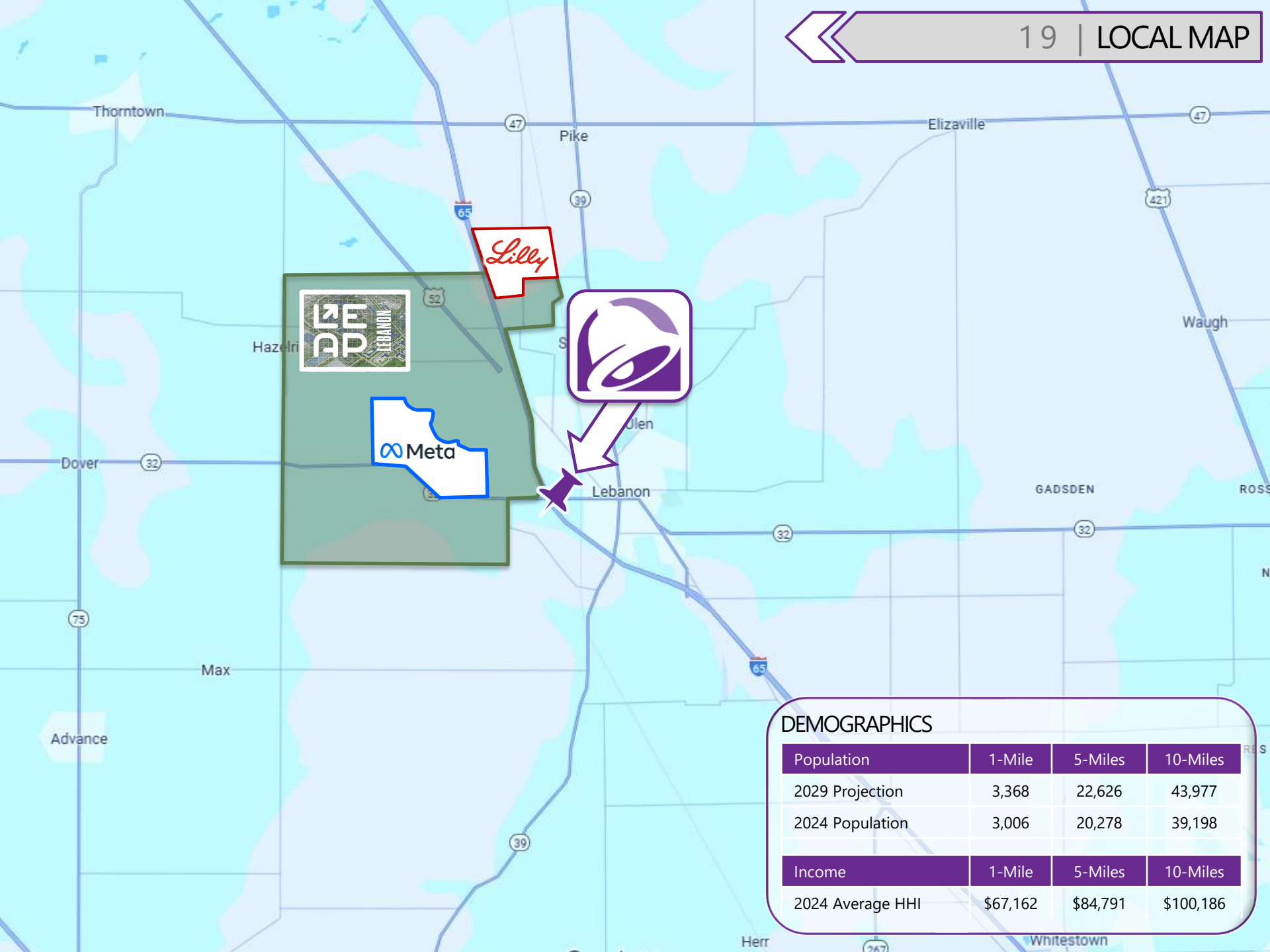
Carnegie R1 Purdue University, nation's 5th most innovative campus (U.S. News)



LEGEND

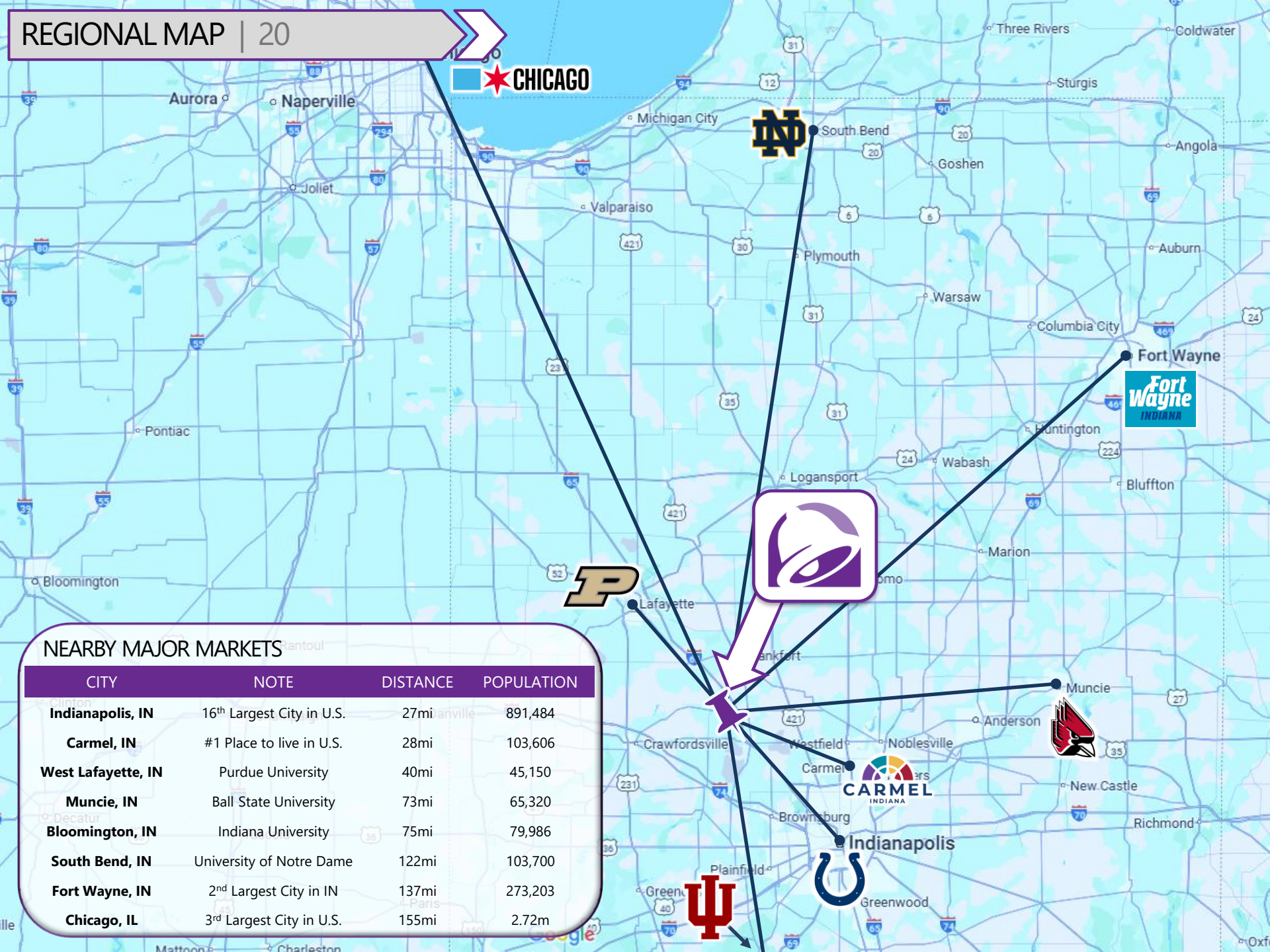
- Advanced Manufacturing
- Mega Site Development
- Mixed-Use/Village Center
- Potential Renewable / Green Energy





DEMOGRAPHICS

Population	1-Mile	5-Miles	10-Miles
2029 Projection	3,368	22,626	43,977
2024 Population	3,006	20,278	39,198
Income	1-Mile	5-Miles	10-Miles
2024 Average HHI	\$67,162	\$84,791	\$100,186



★ CHICAGO



NEARBY MAJOR MARKETS

CITY	NOTE	DISTANCE	POPULATION
Indianapolis, IN	16 th Largest City in U.S.	27mi	891,484
Carmel, IN	#1 Place to live in U.S.	28mi	103,606
West Lafayette, IN	Purdue University	40mi	45,150
Muncie, IN	Ball State University	73mi	65,320
Bloomington, IN	Indiana University	75mi	79,986
South Bend, IN	University of Notre Dame	122mi	103,700
Fort Wayne, IN	2 nd Largest City in IN	137mi	273,203
Chicago, IL	3 rd Largest City in U.S.	155mi	2.72m



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PRESENTED BY:



LUKE MARSH

Luke.marsh@marcusmillichap.com

317.218.5341



NATHAN WHALEN

nathan.whalen@marcusmillichap.com

317.218.5329



JEREMIE JOHNSON

jeremie.johnson@marcusmillichap.com

317.218.5342



**TACO
BELL**