



## OFFERING MEMORANDUM



ACTUAL STORE PICTURE

1129 E. MAIN ST GREENWOOD, IN

**VERITAS**  
REALTY



**TACO BELL**  
GREENWOOD, IN

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**VERITAS**  
REALTY

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A MEMBER OF  
**CHAINLINKS**  
RETAIL ADVISORS



## ASKING PRICE

# \$ 3,123,583

## CAP RATE

# 5.75%

## NET INCOME

# \$ 179,606

## PROPERTY INFORMATION

ADDRESS	1129 E. Main St
CITY, STATE	Greenwood, IN 46143
COUNTY	Johnson County
ACREAGE	0.49 Acres
BUILDING SIZE	2,080 SF
BUILT / RENOVATED	1997 / 2005
LL RESPONSIBILITIES	None
Deal Structure	Absolute NNN

## HIGHLIGHTS

**No Landlord Responsibilities:** Absolute NNN lease structure

**Rental Increases:** 1.50% annual increases

**Great Location:** On Main St (ADT: 29,434), just East of S Emerson Ave (ADT: 20,433) and West of I-65 (ADT: 114,224)

**Retail Corridor:** Franciscan Health, Sam's Club, Walmart Supercenter, Starbucks, McDonald's, Jimmy John's, Wendy's, Arby's, Oaken Barrel Brewing Co., White Castle, Denny's, Papa Johns, and many more

**Operating History:** 19+ years of success at this location

# FLYNN

RESTAURANT GROUP



OWNERSHIP	<b>PRIVATE (FLYNN RESTAURANT GROUP L.P.)</b>
LOCATIONS	<b>2,900+</b>
ESTABLISHED	<b>1999</b>
HEADQUARTERS	<b>San Francisco, CA</b>
# OF EMPLOYEES	<b>95,000+</b>
ESTIMATED REVENUE	<b>\$4.5B+ ANNUAL SALES</b>
WEBSITE	<b>WWW.FLYNN.COM</b>

## ABOUT THE COMPANY

Flynn Restaurant Group is the largest restaurant franchise operator in the world, operating a diversified portfolio of iconic brands including Applebee's, Taco Bell, Arby's, Panera Bread, Pizza Hut, and Wendy's across the United States and internationally. Founded in 1999, Flynn operates more than 2,900 restaurants and employs over 95,000 people globally, supported by a centralized operating platform, strong unit-level cash flow, and significant access to capital—positioning the company as one of the most creditworthy and well-capitalized franchise operators in the industry.

# flynn

## TACO BELL

## ABOUT THE COMPANY

Flynn entered the Taco Bell system in 2013 with the acquisition of 76 restaurants and has since expanded to 300+ Taco Bell locations across 9 states, supported by more than 7,800 team members. Today, Flynn is the third-largest Taco Bell franchisee in the world, continuing to grow through new store development and strategic acquisitions. This scale and operating depth underscore the strength, stability, and long-term viability of Flynn's Taco Bell platform.



**STORE METRICS (Placer.ai)**

2025 VISITS	256.6K
AVG. DWELL TIME	12 Minutes
NATIONWIDE RANKING	2,047 / 7,008
INDIANA RANKING	84 / 242
15 MILE RANKING	8 / 30

**LEASE ABSTRACT**

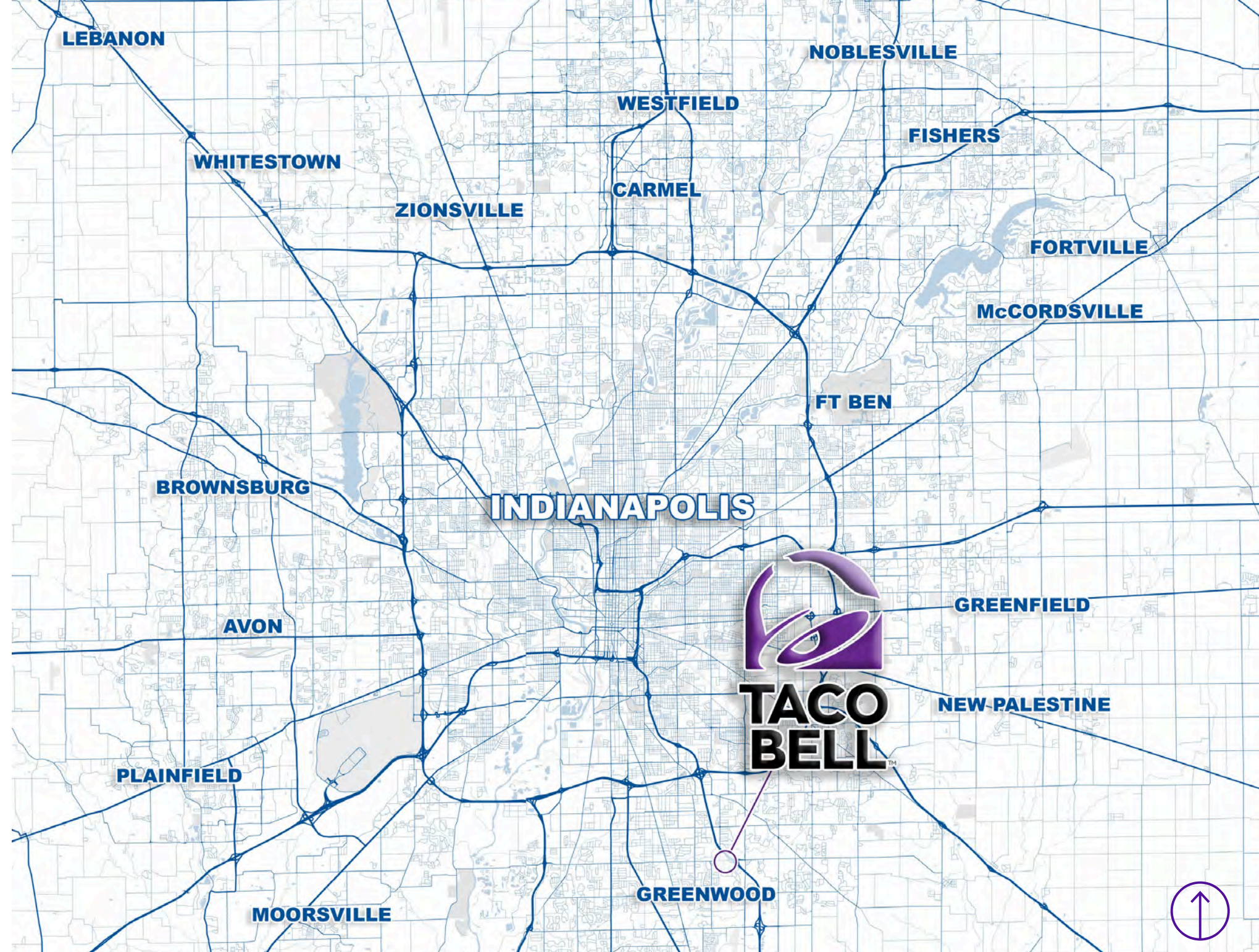
TENANT ENTITY	Bell Indiana LLC (107 Stores)
GUARANTOR	N/A
LEASE STRUCTURE	Absolute NNN
EFFECTIVE DATE	12/19/2012
RENT COMM. DATE	12/19/2012
EXPIRATION DATE	12/18/2032
INITIAL LEASE TERM	20 Years
TERM REMAINING	6.70 Years
RENEWAL OPTIONS	Four Options of 5-Years
RENTAL INCREASES	1.50% Annually
CAM EXPENSES	Tenant Responsibility
REAL ESTATE TAX	Tenant Responsibility
INSURANCE	Tenant Responsibility
ADMIN FEE	N/A
ROOF & STRUCTURE	Tenant Responsibility
HVAC	Tenant Responsibility
PARKING LOT	Tenant Responsibility
EXCLUSIVE USE	N/A
RIGHT OF FIRST REFUSAL	Yes; 10 Days to Exercise

**RENT ROLL**

		BASE		
		YEAR	MONTHLY	ANNUAL
Taco Bell	2,080 SF	1.1.2026	\$14,967	\$179,606
		1.1.2027	\$15,192	\$182,300
		1.1.2028	\$15,420	\$185,035
		1.1.2029	\$15,651	\$187,810
		1.1.2030	\$15,886	\$190,627
		1.1.2031	\$16,124	\$193,487
		1.1.2032	\$16,366	\$196,389
	Option 1	1.1.2033	\$16,611	\$199,335
	Option 2	1.1.2038	\$17,895	\$214,740
	Option 3	1.1.2043	\$19,278	\$231,336
	Option 4	1.1.2048	\$20,768	\$249,215

**INCOME STATEMENT**

	ANNUAL
BASE RENT	\$ 179,606
CAM REIMBURSEMENT	-
RE TAXES REIMBURSEMENT	-
INSURANCE REIMBURSEMENT	-
<b>TOTAL REVENUE</b>	<b>\$ 179,606</b>
CAM	-
REAL ESTATE TAXES	-
INSURANCE	-
MANAGEMENT FEE	-
<b>TOTAL EXPENSES</b>	<b>-</b>
<b>NET OPERATING INCOME</b>	<b>\$ 179,606</b>





Walmart  
 HOBBY LOBBY  
 Burlington  
 Michaels  
 at home  
 PETCO  
 PETSMART

DICK'S SPORTING GOODS  
 FRESH THYME  
 Academy  
 HomeGoods  
 Marshalls  
 BARNES & NOBLE  
 LOWE'S  
 Total Wine & More  
 BEST BUY  
 KOHL'S  
 TJ-maxx  
 macy's  
 JCPenney  
 The Cheesecake Factory  
 DOLLAR GENERAL  
 ROSS DRESS FOR LESS  
 DOLLAR TREE  
 Ashley HOMESTORE  
 five BELOW  
 BIG LOTS!

COSTCO WHOLESALE  
 Walmart  
 FLOOR DECOR  
 Kroger  
 CARmax  
 FURNITURE For Style and Flair Fair

Rural King  
 ALDI  
 HARBOR FREIGHT  
 DOLLAR TREE  
 CVS  
 TRACTOR SUPPLY CO.

Target  
 Kroger  
 LA FITNESS  
 Walmart  
 meijer  
 ALDI

sam's club  
 CAMPING WORLD  
 Starbucks  
 Wendy's  
 McDonald's  
 Crew CARWASH  
 PAPA JOHN'S  
 Waffle House  
 Arby's  
 CHASE  
 the nest event center

COUNTY LINE RD. 34,672 VPD

E MAIN ST. 29,434 VPD

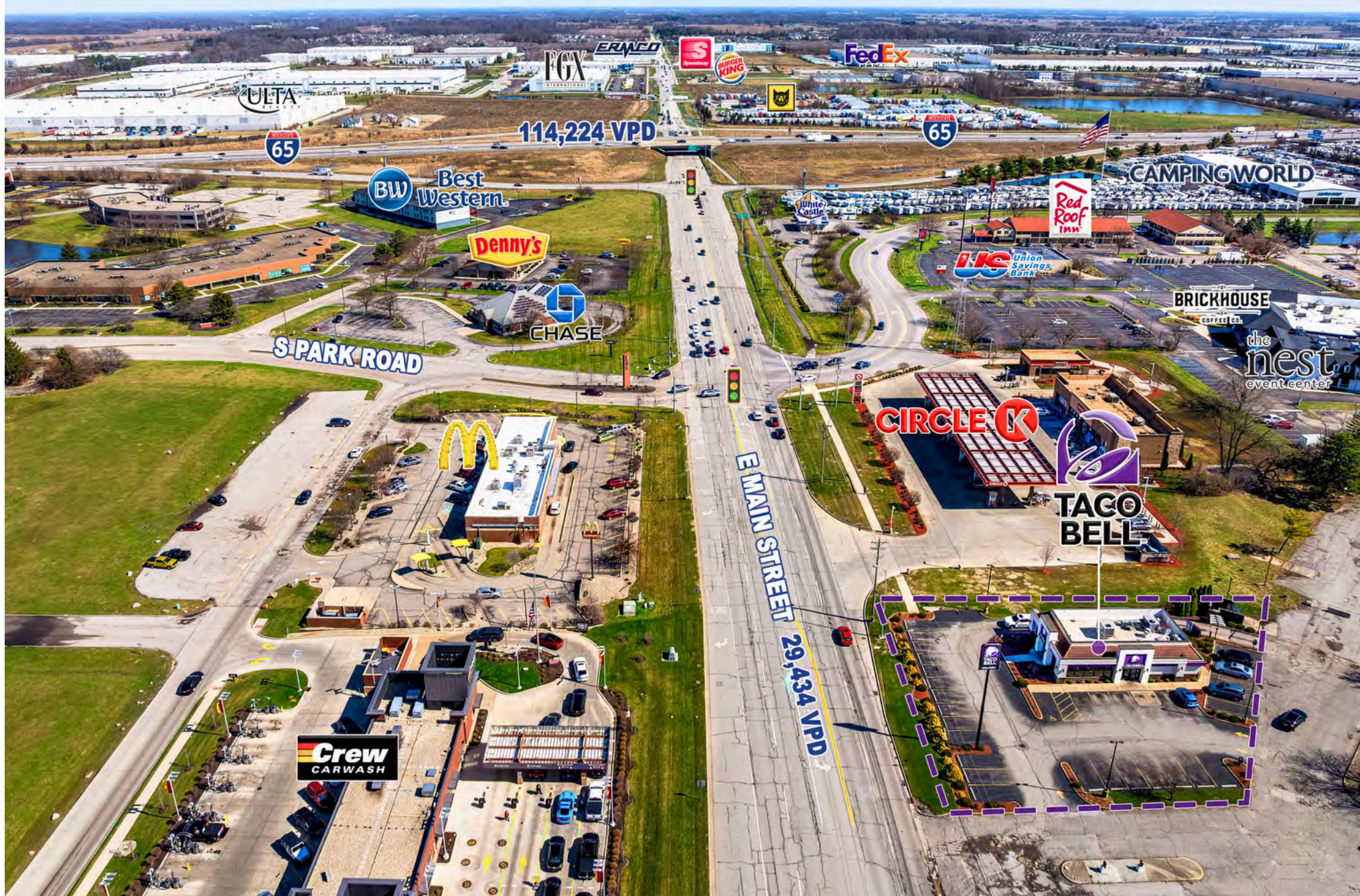
E STOP 11 RD.

GREENWOOD PARK MALL  
A SIMON MALL

Greenwood Business Center









INDIANAPOLIS  
DOWNTOWN INDIANAPOLIS



20,433 VPD

sam's club

65

EMERSON AVENUE

S PARK ROAD

Wendy's

Crew CARWASH

McDonald's



TACO BELL

E MAIN STREET

29,434 VPD

Waffle House

Circle K





# GREENWOOD, IN

Johnson County

Greenwood, located 15 miles southeast of Downtown Indianapolis off I-65 and US-31, is just 18 miles from Indianapolis International Airport, with Indy South Greenwood Airport nearby. The city serves 4,034 K-12 public students in Greenwood Community School Corporation and is also supported by Center Grove and Clark-Pleasant schools. As one of the largest suburbs south of Indianapolis, Greenwood offers a lower cost of living than surrounding communities. Johnson County has grown 5.1% since 2020 and ranked 6th in the state for fastest growing counties in 2024. The Greenwood Goes Green initiative promotes sustainability across the community.



2026 & beyond ...

## EXPANSION PLANS

### Old Town Revitalization

A 2.5 year construction plan & \$83M investment to redevelop the former Greenwood Middle School property including a new fieldhouse facility with turf fields, hardwoods courts, walking track, & golf simulator

### Freedom Parks Pickleball Complex

A 16-court pickleball facility at Freedom Park, making it the largest pickleball complex in Johnson County with ability to host sanctioned tournaments

### Averitt & Smith Valley Roundabout

A \$2.3M roundabout just west of Greenwood Community High School & Southwest Elementary School

## LEADING EMPLOYERS

Highlighting Greenwood's economic drivers & global employee counts



42nd largest IN private company  
800+ employees



46th largest IN private company  
275+ employees



850+ employees



530+ employees



### ★ Greenwood Park Mall

- IN's 2<sup>nd</sup> largest indoor mall
- 150+ shops

### ★ Old City Park

Newly reimagined downtown park with trails, splash pad, & playgrounds

### ★ Craig Park

Largest park in the city with playgrounds, pickleball courts, & event lawn for concerts

### ★ Old Town

Historic, mixed-use district offering spaces to work, live, shop, dine, & play

### ★ Freedom Festival

Brings in 50,000+ people for music, food trucks, & vendors



# INDIANAPOLIS



**TACO BELL**  
 1129 E Main Street  
**GREENWOOD**



DEMOGRAPHICS	1 MILE	3 MILES	5 MILES
<b>POPULATION</b>			
2030 Projection	6,321	65,660	153,839
2025 Estimate	6,308	64,267	152,082
<b>HOUSEHOLDS</b>			
2030 Projection	3,070	27,144	60,523
2025 Estimate	3,026	26,260	59,253
<b>MEDIAN HH INCOME</b>			
2025 Estimate	\$90,349	\$97,782	\$106,084



At Veritas Realty, we focus on **Retail, Restaurant, Medical & Entertainment** real estate. We are a full-service commercial real estate company with expertise in all aspects of the industry including local and national tenant representation, landlord representation, investment sales, development, acquisitions and property management.

With a team of 18 hand-picked retail broker specialists plus a national affiliation with ChainLinks Retail Advisors in excess of 750+ retail brokers, we deliver unparalleled local market knowledge and a national reach, backed by an in-house support team that delivers sophisticated analytics, mapping, and brochures.

Veritas Realty is recognized as one of the leading, full service independent retail real estate firms in the country. We know who is expanding and where. Our clients include national and local retailers, restaurants and healthcare providers, as well as developers, institutions and private investors. We view the relationship with our clients as a partnership that is built on common goals and communication in order to efficiently implement strategies that maximize outcomes and values.

## INVESTMENT SALES

The Veritas Realty Investment Sales is led by **Jon Bannister** who brings nearly 20 years of nationwide commercial real estate experience and knowledge to each assignment. **Mitch Ostrowski** and **Phoebe Aaron** round out the Investment Sales team, and provide a first class concierge investment sales experience for our clients by actively analyzing and communicating current market conditions, providing first class marketing support, implementing a strategy that suits each client's individual investment goals, proactively assisting each client through the due diligence process, and championing the deal across the finish line.



## RECENT TRANSACTIONS

<b>Avenue at Promise Pass</b>	Noblesville, IN
<b>Texas Roadhouse</b>	Multiple
<b>Fishers Corner</b>	Fishers, IN
<b>College Park Crossing</b>	Indianapolis, IN
<b>Harvest Landing 2</b>	Avon, IN
<b>Auburn Shoppes</b>	Auburn, IN
<b>County Line Crossing</b>	Indianapolis, IN
<b>Johnson Fields</b>	Indianapolis, IN
<b>Chipotle Mexican Grill</b>	Multiple
<b>Starbucks Coffee</b>	Multiple
<b>Valvoline Oil Change</b>	Multiple

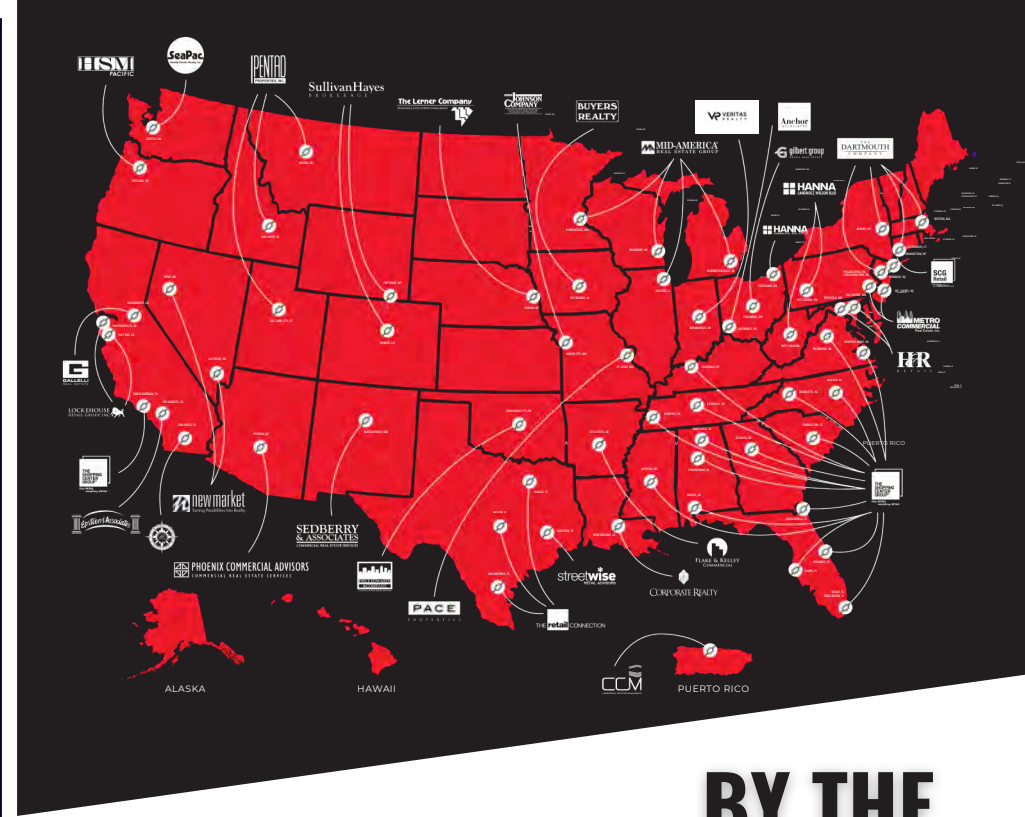


Since 1979, ChainLinks Retail Advisors has served America's premier retailers, landlords, and investors as the top network of retail-only real estate services and industry-leading commercial property brokerage organization.

Chainlinks provides a full scope of commercial real estate advisory services, curated for each client to maximize its productivity. By leveraging our national network of the top retail real estate firms in the United States and applying our comprehensive knowledge of the local real estate markets, we deliver a diverse array of services and expertise molded to each client's needs.

Chainlinks has assembled the best team in every major MSA who operate with optimal precision to exceed the client's expectations. Their collaborative culture, and mutual trust with clients, and infectious energy enable us to exceed all of its client's highest expectations. Chainlinks national composite of innovative specialists communicate efficiently to provide meaningful and enduring solutions for its clients.

**LOCAL.  
NATIONAL.  
EXECUTE.**



**BY THE NUMBERS...**

**REAL ESTATE TRANSACTIONS**  
**6,000+**  
**LANDLORDS REPRESENTED**  
**3,000+**  
**OFFICES IN THE USA**  
**56**

**CONSIDERATION EARNED**  
**\$8.5+B**  
**RETAILERS REPRESENTED**  
**1,500+**

# VERITAS REALTY

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