

TACO BELL

STNL RESTAURANT



**PLACER.AI RANKED
TOP 17% NATIONWIDE
TOP 25% STATEWIDE**

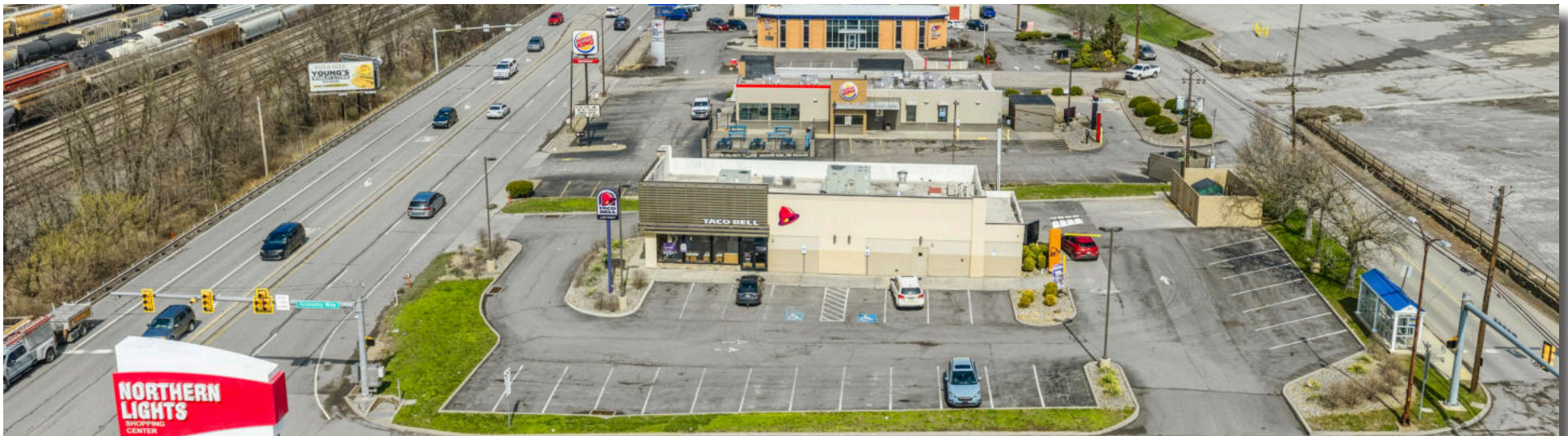


Marcus & Millichap

1600 W. STATE STREET • BADEN, PA 15005

PROPERTY SUMMARY

Property Address	1600 W. State Street	Rent Commencement Date	May 23, 2016
City, State, Zip	Baden, PA 15005	Lease Expiration	May 22, 2041
Estimated Building Size	2,280 SF	Lease Term Remaining	15 Years
Lot Size SF / Acres	32,670 SF 0.75 Acre(s)	Lease Type	NNN
Year Built	2017	Roof & Structure	Tenant Responsibility
Property Type	Net Leased Restaurant	Options to Renew	One, 4.5 Year Option
Ownership	Fee Simple	Base Term Rental Escalations	10% Every Five Years
Tenant	Taco Bell	Percentage Rent	No
Guarantor	Charter Central LLC	Right of First Refusal	No



FINANCIAL OVERVIEW

\$ ASKING PRICE
\$1,300,000

\$ NOI
\$71,604

% CAP RATE
5.50%

LEASE TERM	ANNUAL RENT	MONTHLY	CAP RATE
Years 11-15	\$71,604.00	\$5,967.04	5.50%
Years 16-20	\$79,560.00	\$6,630.00	6.12%
Years 21-25	\$88,400.00	\$7,366.66	6.80%
CAP RATE OVER INITIAL TERM			6.14%
Option 1 - 4.5 Years	\$97,240.00	\$8,103.33	7.48%
CAP RATE OVER ENTIRE TERM			6.47%

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LEASE ABSTRACT



TENANT

CHARTER CENTRAL, LLC, a Tennessee limited liability company

TENANT RESPONSIBILITIES

Maintenance and Repairs, Signage, Taxes and Assessments, Insurance and Public Utilities

LANDLORD RESPONSIBILITIES

None

RENEWAL NOTICE

Six (6) months prior written notice

NON-COMPETITION

To benefit the Tenant - No land to be leased or used by QSR that sells primarily Mexican Food

ESTOPPEL

Within Twenty (20) days following receipt of written request

ASSIGNMENT/SUBLETTING

With Landlord's prior written consent, which shall fully release Tenant from all obligations under the lease if the following conditions are met:

- Assignee executed assignment, assumption and attornment agreement in favor of Landlord
- Assignee and Tenant provide financial statements to Landlord which indicate Assignee has a comparable or better financial condition than Tenant
- Assignee has comparable or better management experience than Tenant to operate the restaurant

INVESTMENT HIGHLIGHTS

• **STRENGTH OF A GLOBAL BRAND:** Taco Bell is a global lifestyle brand that serves affordable Mexican-inspired food with locations across 30+ countries including **more than 8,200 locations in the U.S.** serving more than 40MM customers weekly. **Taco Bell U.S. reported same-store sales growth of 7% for the full-year 2025,** which represented a 2-year stack against Q4 2024's 5% growth.

Yum! Brands (parent company of KFC, Taco Bell, Pizza Hut and Habit Burger) is the **world's largest restaurant group operating more than 61,000 restaurants in more than 155 countries** and territories worldwide with over 98% of its restaurants being operated by franchisees.

• **FRANCHISEE/TENANT: Charter Foods LLC** is a prominent franchisee founded in 1998 and based in Tennessee, and **operates over 200 locations of Yum! Brands restaurants, including Taco Bell, KFC, and Long John Silver's across 12 states,** with various reports indicating they are a major operator in the Eastern United States along with a PA presence and confirmed as a major operator in northwest Pennsylvania.

• **LONG TERM NNN LEASE:** The property benefits from a 25-year Absolute Triple Net Lease with **15 years remaining** and attractive **10% Rent Increases every Five (5) Years with Zero Landlord Responsibilities.**

• **LOCATION:** Prime outparcel located at the **signalized hard corner of Economy Way and PA-65 (former Wendy's),** within the Northern Lights Shopping Center in Economy Borough. The site benefits from strong visibility and access along W. State Street, **just off the Beaver Valley Expressway (I-376) within the Ohio River retail corridor.** The trade area is driven by a dense industrial employment base, including GE Power and Fastenal, and a high-volume Norfolk Southern freight corridor connecting to Conway Yard. Additional support comes from national retailers such as Walmart, ALDI, Dollar Tree, and Sheetz, along with the surrounding residential population.

• **SITE SPECIFIC PERFORMANCE:** According to Placer.ai, the restaurant operating on W. State Street in Baden, PA ranks in the **top 17% nationwide and top 25% statewide.** Estimated sales are \$1.6M based on foot traffic/visits and average ticket size. As an analytical benchmark, the estimated sales **assumes a rent-to-sales ratio below 5% supporting long-term operational sustainability and tenant performance.**

CORPORATE OVERVIEW

IN
155+
COUNTRIES & TERRITORIES



OPERATING
62,000+
RESTAURANTS



APPROXIMATELY
1,500
FRANCHISEES



Yum! Brands is a global fast-food company that owns KFC, Taco Bell, Pizza Hut, and The Habit Burger Grill. The company originated in 1997 as a spin-off from PepsiCo's restaurant division and rebranded to Yum! Brands in 2002. Headquartered in Louisville, Kentucky, it operates more than 61,000 restaurants across over 150 countries, making it one of the world's largest restaurant companies. Yum! Brands primarily uses a franchise-focused growth model, partnering with operators worldwide to expand its footprint.



Yum! Brands reported mixed Q4 2025 results on February 4, 2026, with revenue of \$2.51 billion exceeding expectations and 3% global same-store sales growth, largely driven by a 7% jump at Taco Bell.



PROTECH
AUTO GROUP INC
TIRE & SERVICE CENTER

First National Bank

BURGER KING

FOOD, WINE
& GOOD SPIRITS

DOLLAR TREE

MY BEST
SMILE

Hallmark
GOLD CROWN

TACO BELL

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AERIAL OVERVIEW



Walmart
Supercenter

DOLLAR TREE

Hallmark
GOLD CROWN

FOOD, WINE
& GOOD SPIRITS

MY BEST
SMILE

LIBERTY DIALYSIS

H&R BLOCK

PROTECH
AUTO-GROUP-INC
TIRE & SERVICE CENTER

First National Bank

BURGER KING

Concordia
Visiting Nurses

W. STATE STREET • 20,332 VPD

AERIAL OVERVIEW



 **BADEN ACADEMY
ELEMENTARY SCHOOL**

Anderson's Candies
The Quality Connection Since 1916

 **Concordia**
Lutheran Ministries

LIBERTY DIALYSIS

 **H&R BLOCK**

 **Concordia**
Visiting Nurses

BEAVER ROAD

W. STATE STREET • 20332 VPD

ECONOMY WAY

BURGER KING

 **First National Bank**

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AERIAL OVERVIEW





DEMOGRAPHICS

POPULATION

2030 PROJECTION

2-Mile	9,546
5-Miles	73,852
10-Miles	229,397

2025 POPULATION

2-Mile	9,621
5-Miles	74,474
10-Miles	230,867

INCOME

AVERAGE

2-Mile	\$86,692
5-Miles	\$88,826
10-Miles	\$116,759

MEDIAN

2-Mile	\$67,622
5-Miles	\$65,919
10-Miles	\$85,968

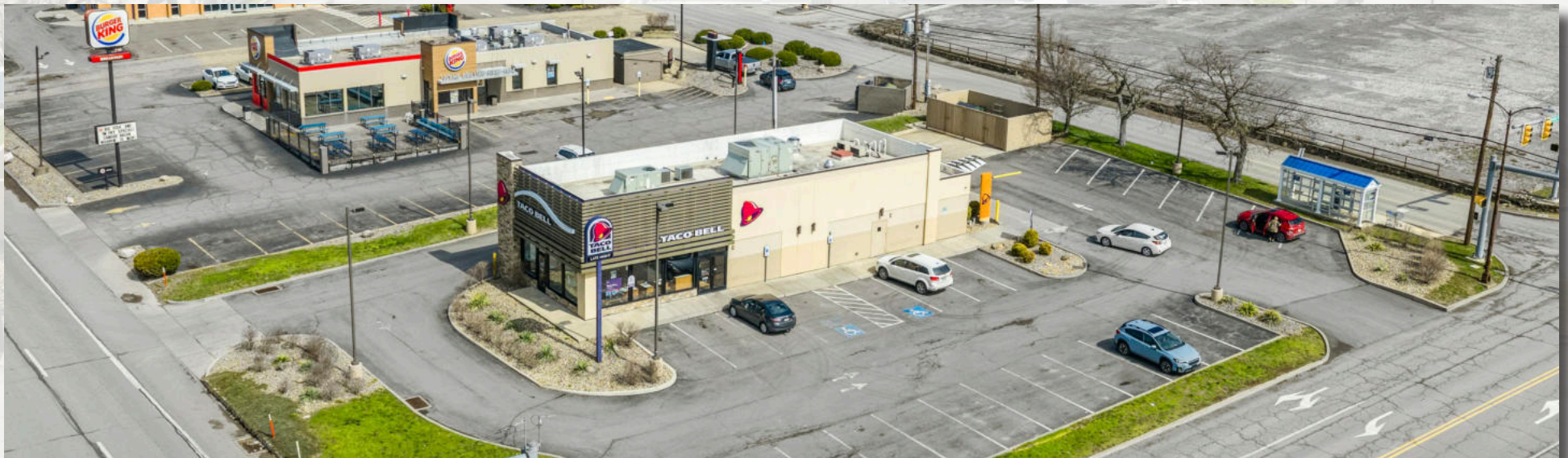
HOUSEHOLDS

2030 PROJECTIONS

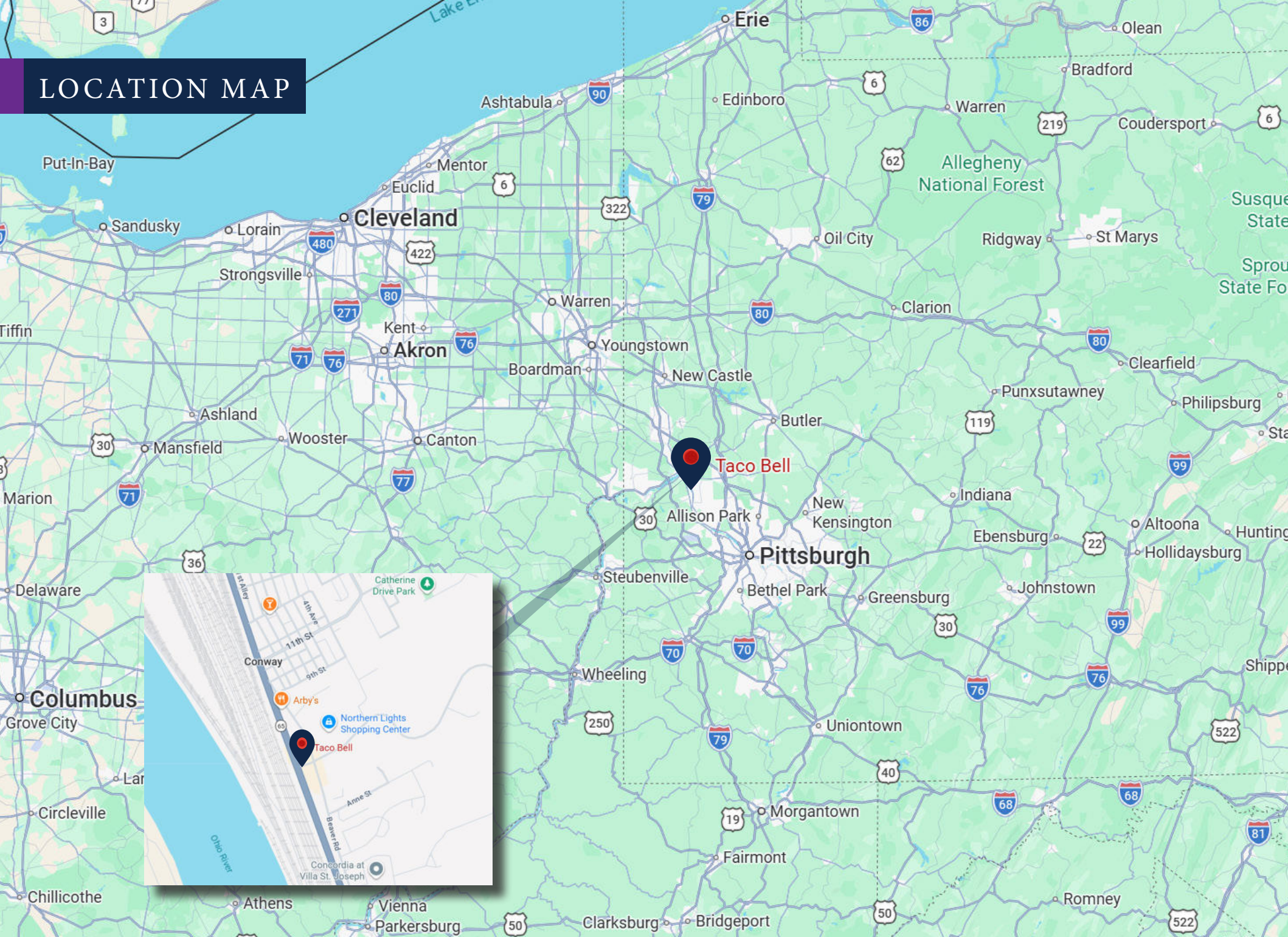
2-Mile	4,242
5-Miles	32,758
10-Miles	93,775

2025 HOUSEHOLDS

2-Mile	4,275
5-Miles	33,046
10-Miles	94,385



LOCATION MAP



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ACTIVITY ID #



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