

 [Click for Drone Footage](#)



2614 BLANDING BOULEVARD | MIDDLEBURG, FL

**PRICE: \$2,299,995 | CAP: 5.22%**

INVESTMENT OFFERING

**NNN**  
Retail Investment Group



# TACO BELL

## EXECUTIVE SUMMARY

**PRICE:** **\$2,299,995**      **CAP:** **5.22%**      **NOI:** **\$120,000**

**LOCATION:** 2614 Blanding Boulevard  
Middleburg, Florida

**BUILDING SIZE:** ±2,030 Square Feet

**LAND SIZE:** ±0.57 Acres

**GUARANTOR:** Southeast QSR, LLC (57+ Units)  
[www.borderattitude.com](http://www.borderattitude.com)

**LEASE TYPE:** Absolute NNN

**LEASE EXPIRATION:** 08/31/2037

**LESSEE:** Southeast QSR, LLC

**OPTIONS:** (4) 5-Year Options to Extend

**INCREASES:** 5% Every 5 Years

**ROFR:** None



ALL PHOTOS TAKEN OCTOBER 2019



# PROPERTY OVERVIEW



Retail Investment Group is pleased to be the listing agent for Taco Bell in Middleburg, Florida. The building is  $\pm 2,030$  square feet and sits on  $\pm 0.48$  acres of land. This property is in a prime location off of Blanding Blvd. which sees  $\pm 39,000$  vehicles per day. This Taco Bell property is surrounded by restaurants and other retailers such as Sonic, Prevatt's Sports Bar & Grill, Tony's Pizza, Publix Super Market at Middleburg Crossing and more. Across the highway is the large First Baptist Church of Middleburg with CVS, Walgreens, Papa John's Pizza, KFC and more less than a mile down the street. Single family homes also surround the area with Middleburg Elementary School  $\pm 0.5$  miles away ( $\pm 583$  students) and Middleburg High School  $\pm 2.5$  miles away ( $\pm 1,757$  students).

## Investment Highlights

- Absolute NNN Lease
- 18 Years Remaining on Lease
- (4) 5-Year Options
- 5% every 5-Year Options
- Southeast QSR, LLC Guarantor with 57+ restaurants in AL, FL, GA, MS, and SC.
- Location Along Dense Retail Corridor w/ Publix and ACE Hardware anchored shopping centers
- Blanding Blvd sees high traffic with over  $\pm 39,000$  VPD



# ABOUT MIDDLEBURG



Middleburg, Florida is located in Clay County, Florida, located 26 miles southwest of downtown Jacksonville and 16 miles northwest of Green Cove Springs, the Clay County seat. It is home to Middleburg High School and has a population of  $\pm 13,500$  as of 2017. Clay County has a population of 212,230 and has a total area of 644 square miles.

Middleburg has a low unemployment rate at 3.2%, whereas the national unemployment rate is 3.9%. The recent job growth is at 2.7% versus the national average which is 1.6%. Health Care, Retail Trade and Construction are the most popular occupations, with the average per capita income sitting at \$17,531, which is right around the national average. Middleburg is home to Middleburg High School and the four closest universities are Florida State College at Jacksonville, St. John River State College, Jacksonville University, and Edward Waters College.

People are drawn to Clay County because of its top-rated school system, low crime rates, and great neighborhoods. As a result, Clay County has been one of the fastest growing counties in Florida for the past two decades. From 2000 to 2010, Clay County's population increased from 140,000 to 190,000, an increase of 35%, more than double the growth rate of Florida's overall population growth.



# AERIAL MAP



**ACE**  
Hardware

**DOLLAR**  
**GENERAL**

Tony's  
Pizza

Laredo  
Mexican

**p**

Publix

Dalton's  
Sports Grill

Charlsee  
**Sun**  
**TIRE**

**H&R**  
**BLOCK**

**WESTERN**  
**UNION**

Denning's  
Pharmacy



**SONIC**

Yume Fusion  
Sushi & Grill

**FIREHOUSE**  
**SUBS**

FOUNDED BY FIREMEN

*Papa Murphys*

TAKE 'N' BAKE PIZZA

**AutoZone**

State Road 21/Blanding Boulevard (±39,000 VPD)







**TACO BELL**  
& Southeast QSR Holdings

Taco Bell is the nation's leading Mexican-inspired quick service restaurant (QSR) brand. They serve made-to-order and customized tacos and burritos, among other craveable choices, and are the first QSR restaurant to offer American Vegetarian Association (AVA)-certified menu items. Taco Bell and more than 350 franchise organizations operate nearly 6,500 restaurants across the United States that proudly serve about 40 million customers every week. Southeast QSR Holdings, LLC owns and operates YUM! Brands franchises in Alabama, Florida, Georgia, Mississippi, and South Carolina. The company operates 57+ Taco Bell restaurants and Pizza Hut Express restaurants. Southeast QSR Holdings, LLC was founded in 1987 and is based in Martinez, Georgia.



**2,350+ Taco Bells Worldwide**



**\$4.4m Avg. Sales Per Store**



**3rd Largest QSR in the US**

## ABOUT THE TENANT







Jacksonville, FL  
±26 Miles



Middleburg Elementary School

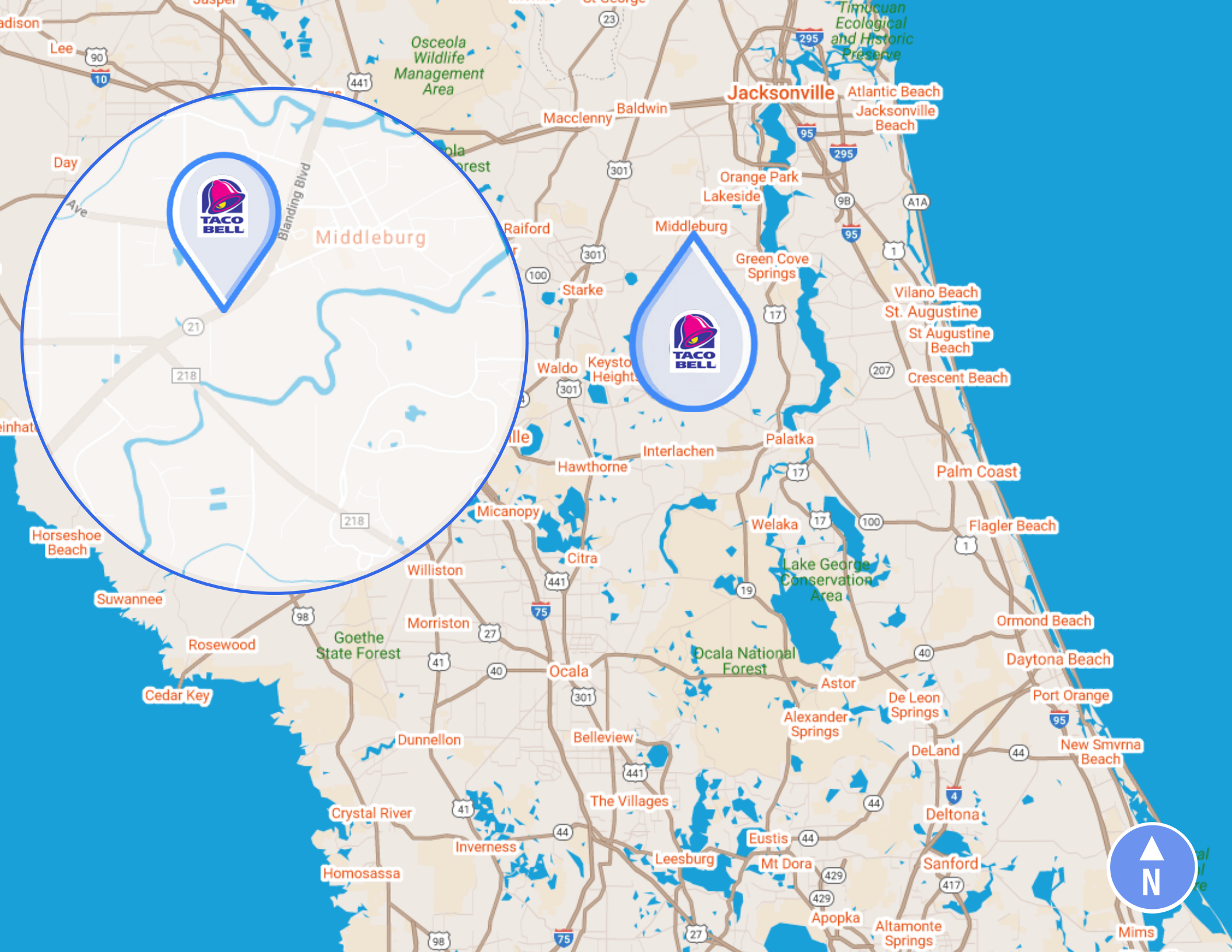


Middleburg Village Center

State Road 21/Blanding Blvd. (±39,000 VPD)









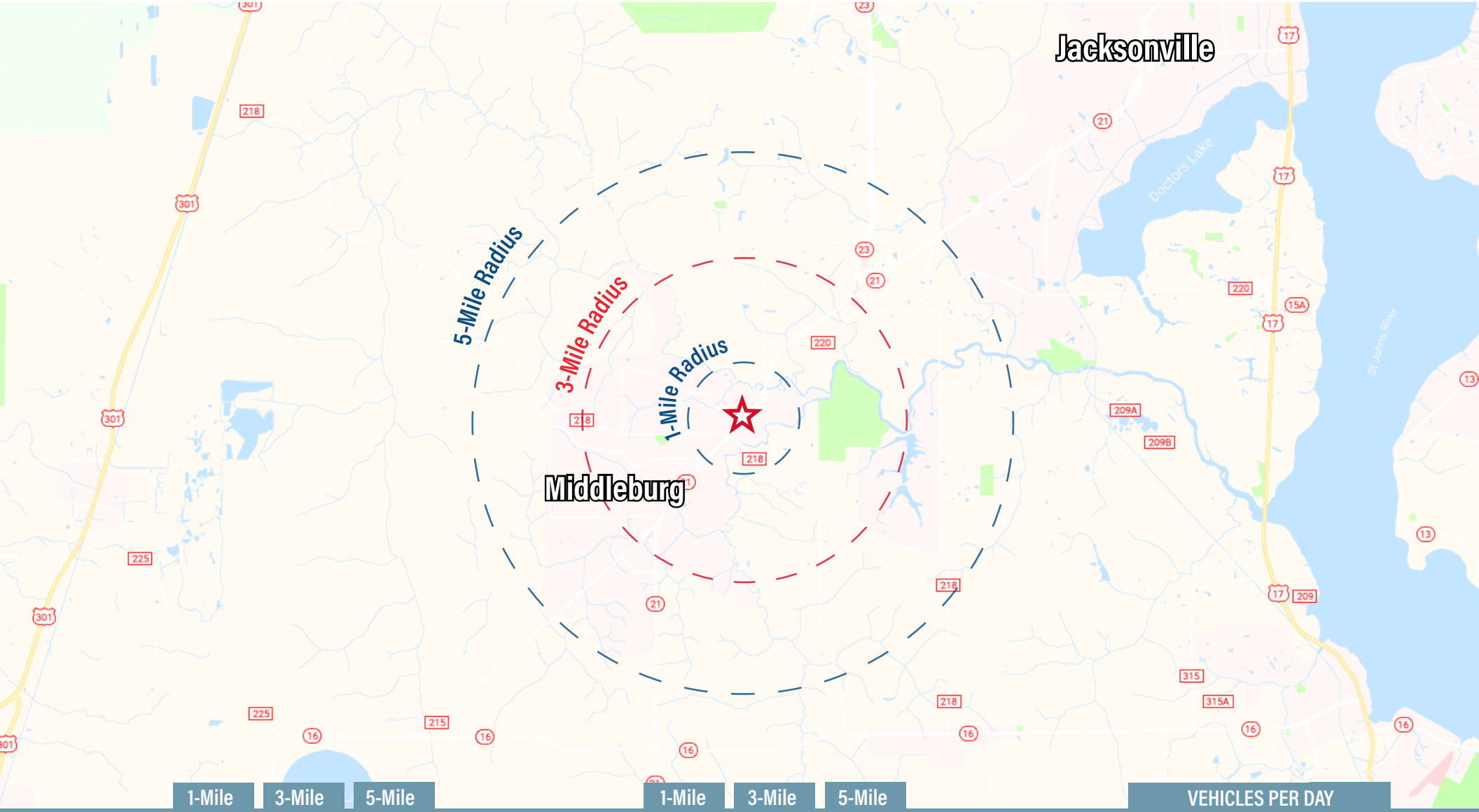
# ADDITIONAL PHOTOS



ALL PHOTOS TAKEN OCTOBER 2019



# 2019 DEMOGRAPHICS



	1-Mile	3-Mile	5-Mile		1-Mile	3-Mile	5-Mile		VEHICLES PER DAY
2010 Population	1,415	13,846	30,630	2019 Households	1,436	23,307	41,071	Blanding Boulevard:	±34,586/VPD
2019 Population	3,793	19,224	39,309	2019 Median HH Inc.	\$68,136	\$53,410	\$56,610	County Road 218:	±16,452/VPD
2024 Population	4,484	43,716	43,716	2019 Home Value	\$229,166	\$175,546	\$181,585		



# Confidentiality & Disclaimer

---

The information contained in the following offering memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Retail Investment Group and it should not be made available to any other person or entity without the written consent of Retail Investment Group.

By taking possession of and reviewing the information contained herein the recipient agrees to hold and treat all such information in the strictest confidence. The recipient further agrees that recipient will not photocopy or duplicate any part of the offering memorandum. If you have no interest in the subject property, please promptly return this offering memorandum to Retail Investment Group. This offering memorandum has been prepared to provide summary, unverified financial

and physical information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation.

Retail Investment Group has not made any investigation, and makes no warranty or representation with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence of absence of contaminating substances, PCBs or asbestos, the compliance with local, state and federal regulations, the physical condition of the improvements thereon, or financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. Additional information and an opportunity to inspect the Property will be made available upon written request to interested and qualified prospective investors.

The information contained in this offering memorandum has been obtained from sources we believe reliable; however, Retail Investment

Group has not verified, and will not verify, any of the information contained herein, nor has Retail Investment Group conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided.

All potential buyers must take appropriate measures to verify all of the information set forth herein. Prospective buyers shall be responsible for their costs and expenses of investigating the subject property.

**The information contained herein has been obtained from the owner of the property or from other sources we deem reliable. We have no reason to doubt its accuracy, but we do not guarantee it.**

***If you have no interest in the Property, please return this Investment Offering Memorandum to Retail Investment Group, LLC.***

8255 E Raintree Drive #100

Scottsdale, AZ 85260

**T** 480.429.4580 **E** info@retail1031.com

www.retail1031.com



# NNN contact us

8255 E Raintree Drive Suite 100 Scottsdale, AZ 85260  
480.429.4580 | [www.retail1031.com](http://www.retail1031.com)



Steven Davis  
*Managing Member*

AZLIC: BR101032000  
[steven@retail1031.com](mailto:steven@retail1031.com)

Sean Stephenson  
*Senior Associate*

AZLIC: SA672380000  
[sean@retail1031.com](mailto:sean@retail1031.com)

Mark McLoone  
*Senior Associate*

AZLIC: SA673250000  
[mark@retail1031.com](mailto:mark@retail1031.com)

Andrew Thomas Knight  
*Florida Broker of Record*

FLLIC: BK3287452