



**Taco Bell | NNN Investment**  
 1650 NE 163rd Street  
 North Miami Beach, Florida 33162

**NNN**  
 RETAIL INVESTMENT GROUP, LLC  
 www.RETAIL1031.COM

**Price: \$1,541,443**

**Investment Summary**

**CAP Rate:** 6.65%  
**Lessee:** Florida Bells, LLC (32 Units)  
 Subsidiary of Prometheus Group  
**Building Size:** 2,259 square feet  
**Land Area:** 32,205 square feet  
**NOI:** \$102,506  
**Lease Expiration:** March 24, 2030  
**Lease Options:** 4 Five Year Options  
**Increases:** 10% every 5 years including options  
**Lease Type:** Absolute NNN lease  
 Zero Landlord Responsibilities

**Investment Highlights**

Large Operator Prometheus Group | 240 Locations  
 Florida Bells (Guarantor) 32 Units  
 Largest Taco Bell Franchisee in Florida 142 out of 200 stores  
 3rd Largest Taco Bell Franchisee in the U.S.  
 In-fill location with high traffic counts (51,000 Vehicles on 163rd)  
 Superior sign visibility from 163rd Street as shown below



**About Florida Bells, LLC**

Florida Bells's COGS of 28.2% and labor expense of 26.6% for its Taco Bell stores, two of the most important drivers of restaurant profitability, are significantly better than system and peer group averages. The same store ARS for Florida Bells's Taco Bell restaurants has grown a total of 5.0% over the last three years, which is better than the Taco Bell system average. The recent sales growth is the result of both growing transaction counts and higher average ticket which is indicative of healthy and sustainable growth.



**Demographic & City Summary**

North Miami Beach (commonly referred to as NMB) is a Miami suburban city in Miami-Dade County, Florida. Originally named Fulford in 1926 after Captain William H. Fulford of the United States Coast Guard, the city was incorporated in 1927 as Fulford, but was renamed North Miami Beach in 1931.

Demographic	1 mile	3 mile	5 mile
Population (2010)	25,240	191,737	416,814
Population Density	8,368 psm	8,050 psm	7,416 psm
Total Households	8,384	72,026	153,874
Avg Household Inc.	\$46,883	\$61,041	\$65,181



**Retail Investment Group, LLC**  
 9304 E. Raintree Drive Suite 120  
 Scottsdale, AZ 85260  
 Phone 480.429.4580  
 Fax 480.452.1820  
 http://retail1031.com

**Steven I Davis**  
 Managing Member  
 steven@retail1031.com

**Scott A Hintze**  
 Associate  
 scott@retail1031.com

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 RETAIL INVESTMENT GROUP, LLC  
 www.RETAIL1031.COM

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