



TACO BELL™

OFFERING MEMORANDUM



ACTUAL STORE PICTURE

309 N. WALNUT ST BLOOMINGTON, IN 47404

VERITAS
REALTY



TACO BELL
BLOOMINGTON, IN

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ASKING PRICE

CAP RATE

NET INCOME

\$ 2,258,519

5.20%

\$ 117,443

PROPERTY INFORMATION

ADDRESS	309 N. Walnut St
CITY, STATE	Bloomington, IN 47404
COUNTY	Monroe (County Seat)
ACREAGE	0.60 Acres
BUILDING SIZE	3,878 SF
BUILT / RENO	1993/2008
LL RESPONSIBILITIES	None
Deal Structure	Absolute NNN

HIGHLIGHTS

No Landlord Responsibilities: Absolute NNN lease structure

Rental Increases: 1.50% annual increase

Great Location: On the corner of Walnut (ADT: 8,343) & 7th St

Retail Corridor: Indiana University, Kilroy's Sports, Yogi's, Janko's Little Zagreb, Bluebird, Social Cantina, Bloomington Bagel, Kirkwood Ave (retail & restaurants), and many more

Operating History: 25+ years of success at this location

Market Strength: Home of Indiana University (51,000 students)

FLYNN

RESTAURANT GROUP



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

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	251.4K
AVG. DWELL TIME	21 Minutes
NATIONWIDE RANKING	2,204 / 7,008
INDIANA RANKING	89 / 242
15 MILE RANKING	2 / 5

LEASE ABSTRACT

TENANT ENTITY	Bell Indiana LLC
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	6.96 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

RENT ROLL

		BASE		
	SF	YEAR	MONTHLY	ANNUAL
Taco Bell	3,878	1.1.2026	\$9,787	\$117,443
		1.1.2027	\$9,934	\$119,205
		1.1.2028	\$10,083	\$120,993
		1.1.2029	\$10,234	\$122,808
		1.1.2030	\$10,388	\$124,650
		1.1.2031	\$10,543	\$126,519
		1.1.2032	\$10,701	\$128,417
	Option 1	1.1.2033	\$10,862	\$130,344
	Option 2	1.1.2038	\$11,701	\$140,417
	Option 3	1.1.2043	\$12,606	\$151,269
	Option 4	1.1.2048	\$13,580	\$162,960

INCOME STATEMENT

	ANNUAL
BASE RENT	\$ 117,443
CAM REIMBURSEMENT	-
RE TAXES REIMBURSEMENT	-
INSURANCE REIMBURSEMENT	-
TOTAL REVENUE	\$ 117,443
CAM	-
REAL ESTATE TAXES	-
INSURANCE	-
MANAGEMENT FEE	-
TOTAL EXPENSES	-
NET OPERATING INCOME	\$ 117,443



True Value. IGA

CVS myeyeDr.

McDonald's OLD NATIONAL BANK FAMILY DOLLAR ROOSTER

Starbucks TACO BELL Pizza Hut Arby's Great Clips ATHLETICO

INDIANA Members Credit Union ANYTIME FITNESS

LOWE'S Kroger FRESH FOR EVERYONE™

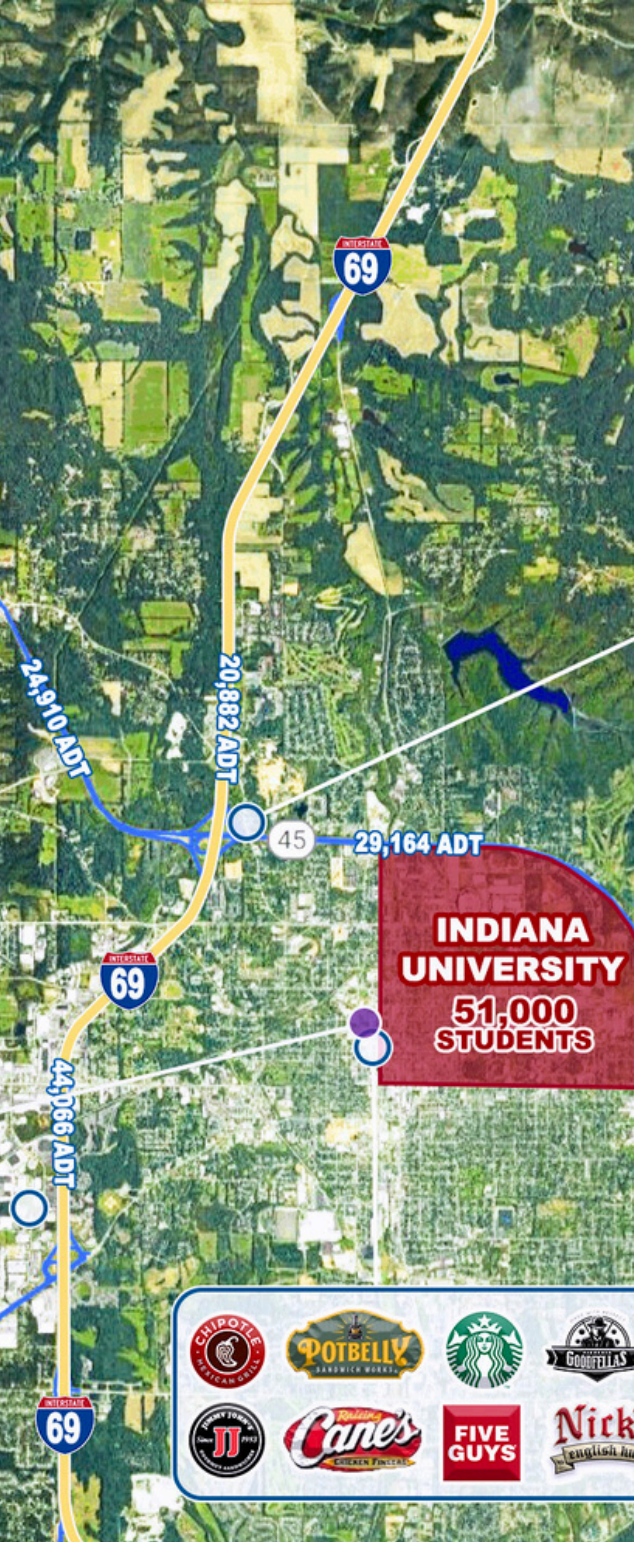
TJ-MAXX PET SMART HomeGoods Office DEPOT Freddy's STEAKBURGERS™

Starbucks McDonald's Wendy's Arby's

TACO BELL 309 N Walnut St BLOOMINGTON

Walmart MENARDS sam's club

Valvoline. BELLE TIRE Steak 'n Shake Starbucks



Kroger FRESH FOR EVERYONE™

McDonald's Kroger Simply Good

STORAGE EXPRESS KRISPY KRUNCHY H&R BLOCK

ALDI Academy SPORTS+OUTDOORS

Staples CVS

BEST BUY Starbucks McDonald's Arby's

TARGET FRESH THYME MARKET ULTA

DICK'S SPORTING GOODS petco where the healthy pets go

BURGER KING FAZOL'S verizon

McALISTER'S DELI IHOP BJ's RESTAURANT BREWHOUSE Panera BREAD™

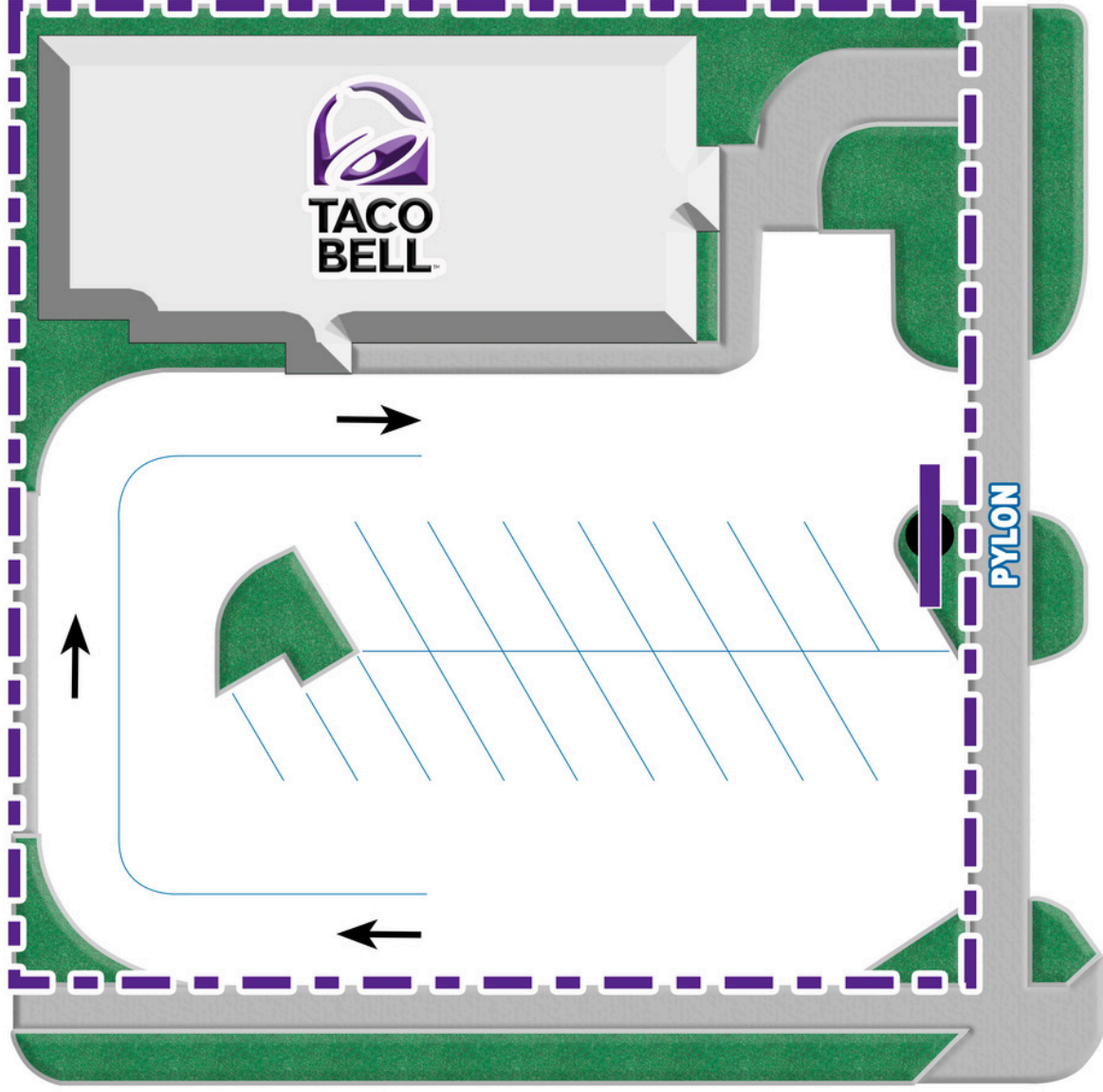
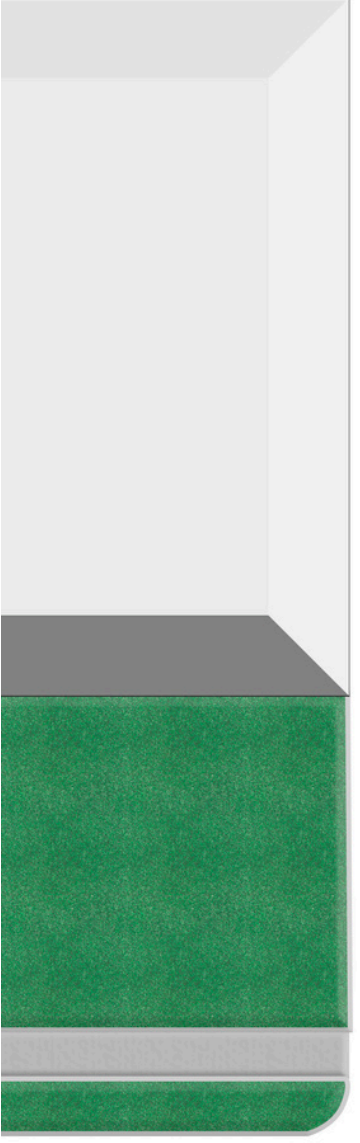
Kroger FRESH FOR EVERYONE™

ATHLETICO HOBBY LOBBY

PHYSICAL THERAPY FIVE GUYS

CHIPOTLE POTBELLY Starbucks GOBBLE

JJ's Cane's FIVE GUYS Nick's CROQUETTA



W 7TH ST

N WALNUT ST

Ψ Indiana University
51,000 Students



IU Memorial Stadium

Simon Skjodt Assembly Hall

Briscoe Dorm

McNutt Dorm

Foster Dorm

Luddy School of Informatics

Ψ KELLEY SCHOOL OF BUSINESS

45 Bypass
The Standard
439 Apartments

Woodlawn Field

10TH ST

SWITCHYARD BREWING COMPANY

PAPAJOHNS

Walnut ST
10,768 VPD

OCEAN

Yogi's
BLOOMINGTON



LaMa

7TH ST



TACO BELL



WELLINGTON INVESTMENT ADVISORS

BLUEBIRD





Bloomington High School South
1,670 Students



Walnut St 10,768 VPD

College Ave 9,602 VPD

TACO BELL





BLOOMINGTON, IN

Monroe County

Bloomington, just 55 miles southwest of Indianapolis, is anchored by Indiana University's main campus, which fuels \$509M+ in tourism for the economy. With the recent completion of I-69, visitors have even easier access to the city's local shops, dining, entertainment, parks, lakes, and trails. Bloomington's lively downtown, featuring Courthouse Square and Kirkwood Avenue, offers a unique mix as the city is a hub for both recreation and education. Home to 79,986 residents, Bloomington blends college town energy with small city charm.



2025 & beyond ...

EXPANSION PLANS

\$71M | 60,000 SF

Monroe County Convention Center totals 100,000 SF by 2027

Lilly Endowment | \$16M Grant

College & community collaboration initiative to construct Trades District Tech Center at The Mill & leverage IU Luddy School of Informatics

LEADING EMPLOYERS

Highlighting Bloomington's economic drivers & global employee counts



COOK BIOTECH
2,000+ employees



BAXTER HEALTH
1,100+ employees



INDIANA UNIVERSITY
7,000+ employees



★ Indiana University

- 51,000+ Students
- Kelley School of Business (ranked #1 MBA & #8 undergraduate programs)
- Little 500 bike race

★ Kirkwood Ave. & 4th St.

Main streets known for international cuisine, dining, nightlife, & shops

★ Hoosier National Forest

204,303 acres of hiking trails & Hickory Ridge Lookout Tower

★ Monroe Lake

10,750 acre water reservoir





309 N. Walnut Street
BLOOMINGTON



DEMOGRAPHICS	1 MILE	3 MILES	5 MILES
POPULATION			
2030 Projection	21,934	75,701	103,247
2025 Estimate	22,181	79,909	109,977
HOUSEHOLDS			
2030 Projection	10,442	33,337	45,508
2025 Estimate	10,052	33,793	46,455
MEDIAN HH INCOME			
2025 Estimate	\$47,064	\$74,820	\$89,123



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

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

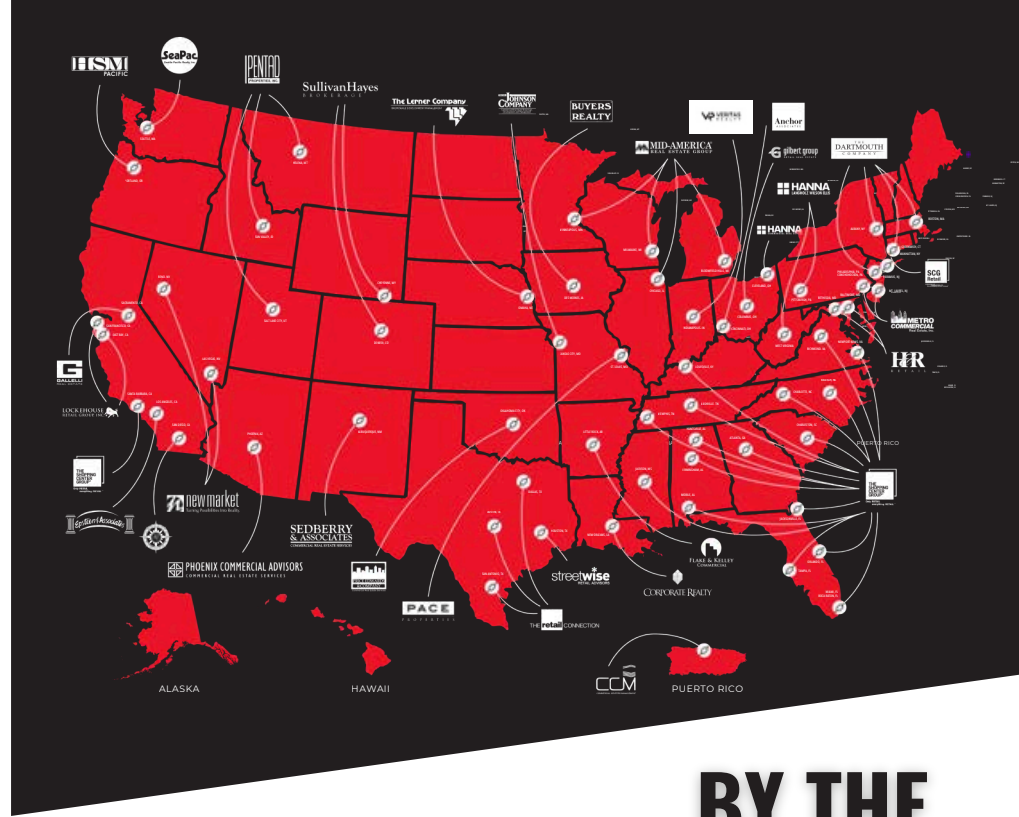


Since 1979, ChainLinks Retail Advisors has served America's premier retailers, landlords, and investors as the top network of retail-only real estate services and industry-leading commercial property brokerage organization.

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+

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