



**4015 MAIN ST | WEIRTON, WV 26062**



**INTERACTIVE OFFERING MEMORANDUM**



OFFERING MEMORANDUM

**KFC**

4015 Main St | Weirton, WV 26062

**BROKER**

BRAYDEN CONNOR

License No. WVB250301071 (WV)

# TABLE OF CONTENTS

PROPERTY OVERVIEW .....	03
FINANCIAL SUMMARY .....	04
TENANT PROFILE .....	05
MARKET OVERVIEW .....	07



**±3,220 SF**  
GLA



**1987/2023**  
Year Built/Renovated



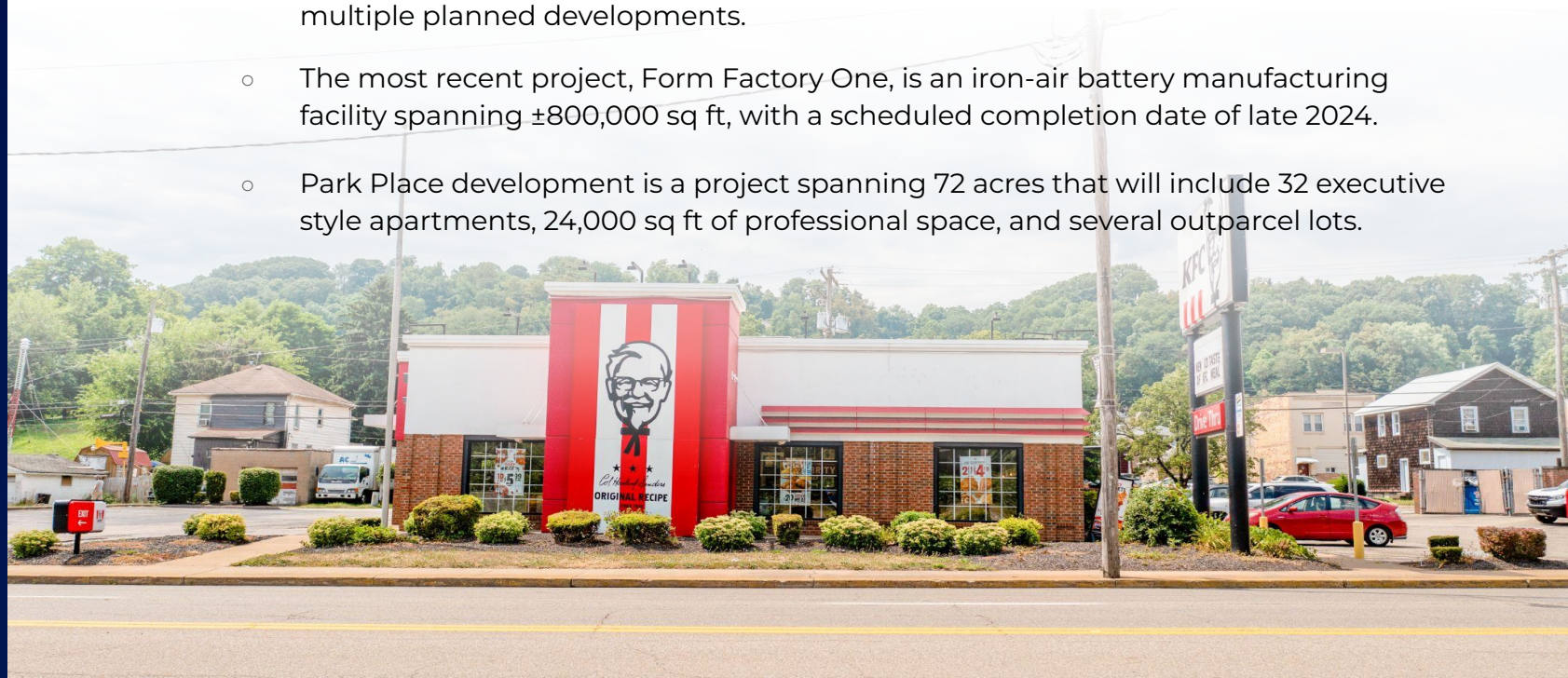
**±15,400**  
Vehicles Per Day



**Abs. NNN**  
Lease Type

## PROPERTY OVERVIEW


- **ABSOLUTE NNN LEASE** – The current lease is Absolute NNN, meaning the tenant is responsible for taxes, insurance, CAM, and maintenance making this investment completely passive.
- **LONG TERM OPERATING HISTORY** – This location has been in operation for 30+ years, showcasing KFC's long-term success within the local community.
- **ATTRACTIVE RENTAL INCREASES** – The lease is subject to 10% rental increases every 5 years, providing a hedge against inflation.
- **STRONG OPERATOR** – 68-Unit Franchisee Guarantee from Morgan Foods, Inc, a subsidiary of Ampex Brands (400+ Units).
- **STRATEGIC POSITIONING** – Property benefits from its strategic positioning along Main St, seeing over ±15,400 VPD. This prime location enhances visibility and provides convenient accessibility.
- **NEAR MULTIPLE MAJOR DEVELOPMENT PROJECTS**
  - Frontier Crossing Development is a project set to bring over \$2 billion in private investment, along with thousands of jobs to Weirton. This project consists of multiple planned developments.
  - The most recent project, Form Factory One, is an iron-air battery manufacturing facility spanning ±800,000 sq ft, with a scheduled completion date of late 2024.
  - Park Place development is a project spanning 72 acres that will include 32 executive style apartments, 24,000 sq ft of professional space, and several outparcel lots.





# FINANCIAL SUMMARY

  
**\$888,750**  
 LIST PRICE

  
**8.00%**  
 CAP RATE

  
**\$276.01**  
 PRICE PER SF

  
**±0.53**  
 LOT SIZE

## TENANT SUMMARY

Tenant Trade Name	KFC
Type of Ownership	Fee Simple
Lease Guarantor	Morgan Foods, Inc. (68 Units)
Lease Type	NNN
Landlords Responsibilities	None
Original Lease Term	20 years
Rent Commencement Date	12/9/2011
Lease Expiration Date	12/8/2031
Term Remaining on Lease	±7.5 years
Increases	10% Every 5-Years
Options	One, 5-Year Option, & One, 4-Year 11 Month Option
Drive Thru	Yes
ROFR	No

## ANNUALIZED OPERATING DATA

YEARS	MONTHLY RENT	ANNUAL RENT	CAP RATE
Current-12/31/2026	\$5,925.06	\$71,100.72	8.00%
1/1/2027-12/8/2031	\$6,517.57	\$78,210.79	8.80%
Option 1	\$7,169.32	\$86,031.87	9.68%
Option 2	\$7,886.25	\$94,635.06	10.65%







HEADQUARTERS  
**LOUISVILLE, KY**

YEAR FOUNDED  
**1952**

# OF LOCATIONS  
**4,269**



## TENANT PROFILE

KFC, or Kentucky Fried Chicken, was founded in 1952 by Colonel Harland Sanders. Known for its signature fried chicken seasoned with a secret blend of 11 herbs and spices, KFC has grown into a global franchise with thousands of outlets worldwide. In the United States alone, KFC operates over 4,000 stores across all 50 states, making it one of the largest fast-food chains in the country. The menu features a variety of chicken-based products including buckets of chicken, chicken sandwiches, wraps, and sides like mashed potatoes and coleslaw.

KFC's business model centers around quick-service dining with a focus on consistency in food quality and customer satisfaction. Their expansion strategy often involves locating in high-traffic areas such as shopping malls, strip centers, and standalone locations to maximize visibility and accessibility. As a tenant, KFC is known for its strong brand presence and consistent customer demand, making it a reliable choice for landlords seeking stable rental income and foot traffic.

## AMPEX BRANDS

Ampex is a large franchisee that was founded back in 2005. Fast forward nearly 20 years and Ampex operates over 400+ units generating over \$400 million in annual revenue. The brand operates several national brands, including KFC, Taco Bell, Long John Silvers, and 7-Eleven. Ampex is headquartered in Richardson, TX.



# FRONTIER CROSSINGS DEVELOPMENT PROJECT

- 400+ ACRES : Industrial zoned pad ready property available for development
- **TRANSPORTATION:** Industrial access road planned River terminal at site
- **WAREHOUSING:** 50,000 SF pf enclosed buildings available for lease



N



MARLAND HEIGHTS PARK & MARGARET MANSON



MILLSOP COMMUNITY CENTER



± 34,000 VPD



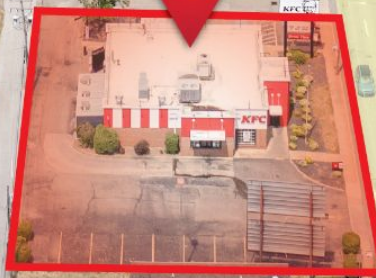
LITTLE BEAR DAYCARE OF WEIRTON



MAIN ST ± 15,400 VPD

HEASLETT AVE

SUBJECT PROPERTY





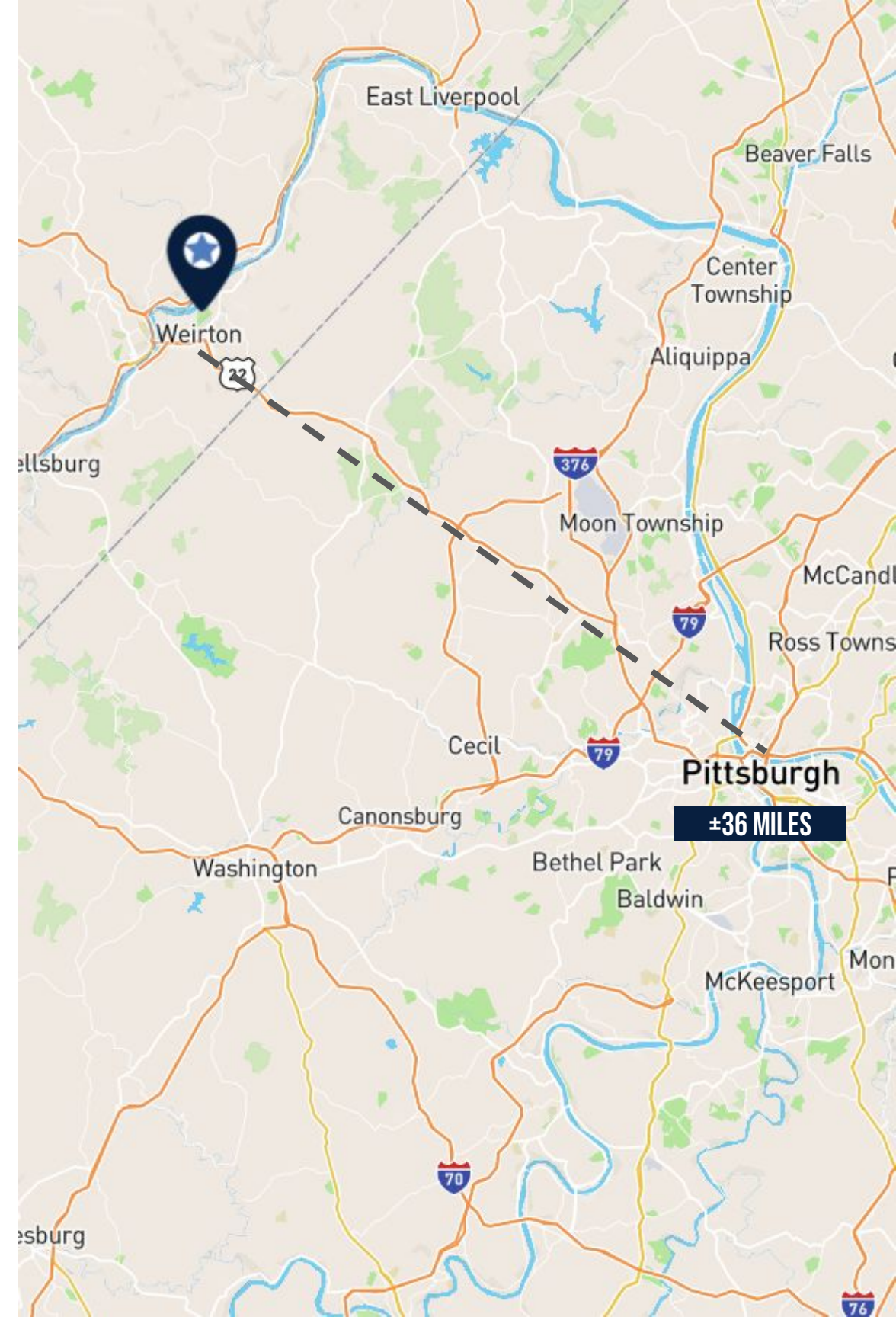
# MARKET OVERVIEW

## WEIRTON, WV

Located in the northern panhandle of West Virginia, Weirton is a vibrant city. Located along the banks of the Ohio River, Weirton offers a landscape of rolling hills and scenic riverfront views. Historically rooted in steel manufacturing, the city has evolved into a diverse community with thriving healthcare, retail, and service sectors. The city is renowned for its rich industrial heritage, embodied by landmarks such as the Weirton Area Museum and Cultural Center. Outdoor enthusiasts can explore nearby state parks and recreational opportunities along the Ohio River. Annual events and festivals celebrate Weirton's culture and community spirit, making it a welcoming destination for residents and visitors alike. With its historical significance, natural beauty, and active community life, Weirton continues to be a cherished city in West Virginia's northern region.

## ECONOMY

The steel industry has historically dominated the economies of Weirton and the surrounding area, with ArcelorMittal being the largest employer. The local economy has been increasingly diversified over time as the steel sector has diminished, with retail services and medical services seeing the biggest increases. One of the city's main employers today, Weirton Medical Center employs over 1,000 people and is a sizable 238-bed hospital that serves patients from all over the region. Due to the region's close proximity to Pittsburgh, Pennsylvania, a growing number of workers travel from Weirton to Pittsburgh.



## DEMOGRAPHICS

### POPULATION

	2-MILE	4-MILE	6-MILE
Current Year Estimate	11,443	38,727	63,302

### HOUSEHOLDS

	2-MILE	4-MILE	6-MILE
Current Year Estimate	4,489	16,553	27,439

### INCOME

	2-MILE	4-MILE	6-MILE
Average Household Income	\$73,253	\$78,934	\$81,933



# LOCAL DEVELOPMENTS

## FRONTIER CROSSING DEVELOPMENT

The redevelopment of the former Weirton Steel site in Weirton, West Virginia, is gaining momentum after securing essential funding. This project is set to transform the dormant industrial area, idle since the closure of the steel mill in 2005, into a vibrant center of economic activity. With plans aimed at revitalizing the site, there is optimism for attracting new businesses, creating job opportunities, and stimulating local investment. This initiative not only aims to breathe new life into a historically significant industrial site but also holds promise for rejuvenating the broader community by fostering economic growth and prosperity.

## FORM FACTORY ONE

The Form Factory One celebrated a significant milestone with the raising of its final beam, marking the completion of construction for the facility. This \$300 million investment is expected to create hundreds of jobs in the region, boosting the local economy and providing opportunities for residents. The factory's focus on producing long-duration energy storage systems underscores its role in advancing renewable energy technologies. This project not only highlights Weirton's emergence as a hub for innovative manufacturing, but also signifies a substantial commitment to sustainable development, promising to strengthen the community's industrial base and economic resilience for years to come.

## PARK PLACE DEVELOPMENT

On December 15, 2023, a groundbreaking ceremony marked the beginning of construction for the Park Place Development on Park Drive in Weirton, WV 26062. This new mixed-use development will feature 32 executive-style apartments and 24,000 square feet of professional and retail space, along with retail establishments. The project includes public amenities such as a green space with a fountain and fireplace, aiming to enhance community interaction and leisure activities. Park Place Development is a multi-phase public/private partnership involving the City of Weirton, the Business Development Corporation of the Northern Panhandle, and Park Drive Development, LLC, highlighting collaboration to foster economic growth and urban revitalization in the area.





# PITTSBURGH, PA MSA

Pittsburgh, Pennsylvania, stands as a testament to its industrial heritage and transformation into a modern city of innovation. Once synonymous with steel production and manufacturing, Pittsburgh's landscape is defined by its iconic steel bridges spanning the Allegheny, Monongahela, and Ohio Rivers. The city's history is associated with the rise and decline of the steel industry, which fueled its growth into a major economic powerhouse in the 19th and 20th centuries.

Today, remnants of this industrial past coexist with revitalized neighborhoods and green spaces, reflecting Pittsburgh's resilience and evolution. Its cultural scene includes institutions like the Carnegie Museums and renowned universities, highlighting commitment to education and innovation. Pittsburgh's journey from Steel City to a hub of technology and healthcare exemplifies its ability to adapt and thrive, offering a dynamic mix of history, industry, and contemporary vitality.

## ECONOMY

Pittsburgh, Pennsylvania, features a diverse and resilient economy that has evolved significantly from its industrial origins. Historically centered around steel production, Pittsburgh has successfully diversified into key sectors including technology, healthcare, education, and finance. The city is recognized as a hub for robotics and advanced manufacturing, supported by institutions like Carnegie Mellon University, which leads in innovations such as autonomous systems and artificial intelligence. Healthcare is also a major economic driver, with world-class institutions like UPMC that not only provide top-tier medical care but also contribute significantly to local employment and economic growth.

Pittsburgh's educational institutions, such as the University of Pittsburgh, play a crucial role in developing a skilled workforce and attracting research funding, particularly in fields like technology and life sciences. The city's economic landscape today reflects its resilience and adaptability, marking it as a dynamic metropolitan area with a diverse economic base.





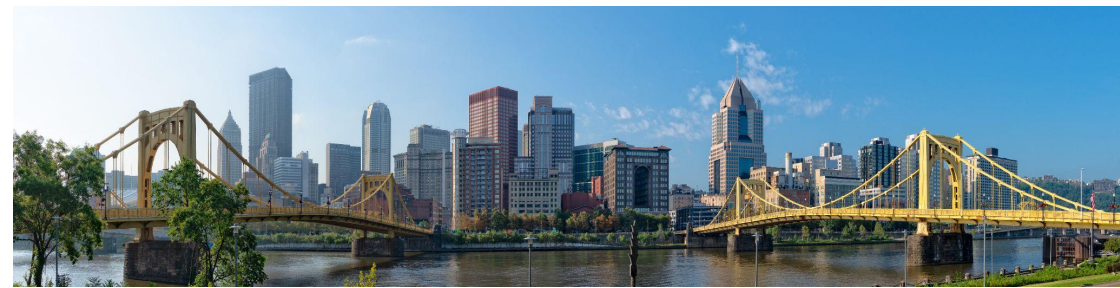
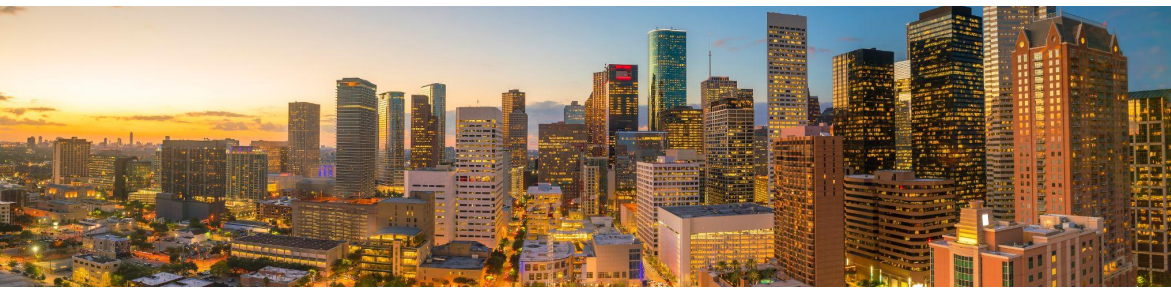
# ARTS & CULTURE

Pittsburgh, Pennsylvania, is known for its vibrant arts and culture scene, which enriches the city's identity with historical depth and contemporary creativity. At the heart of Pittsburgh's cultural offerings are world-class institutions like the Carnegie Museum of Art where visitors can explore an extensive collection spanning centuries and continents, from classical masterpieces to cutting-edge contemporary works. The Andy Warhol Museum stands as a testament to the city's pride in one of its most famous sons, showcasing not only Warhol's iconic pop art but also his influence on modern culture.

Beyond these renowned museums, Pittsburgh cultivates a diverse cultural landscape through festivals, theaters, and music venues. The city hosts events such as the Three Rivers Arts Festival, celebrating visual arts, music, and performing arts along the downtown riverfront. The Pittsburgh Symphony Orchestra and Pittsburgh Ballet Theatre enhance the city's cultural prestige with world-class performances that attract audiences from near and far.

Pittsburgh's neighborhoods play crucial roles in its cultural vitality. The Strip District offers eclectic galleries and studios alongside markets and eateries. Lawrenceville, known for its artistic flair, has a thriving arts community with galleries showcasing local talent. Meanwhile, East Liberty's transformation has revitalized its cultural scene, with historic theaters with trendy boutiques and cafes.

The city's commitment to arts education is evident in its support for institutions like the Pittsburgh Cultural Trust, which fosters creativity through programs that engage residents of all ages. As Pittsburgh continues to evolve, its arts and culture scene remains a dynamic reflection of its past, present, and future aspirations, making it a compelling destination for cultural enthusiasts and creatives alike.





# CONFIDENTIALITY AGREEMENT & DISCLAIMER

This **Offering Memorandum** contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at 4015 Main St | Weirton, WV 26062 ("Property"). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services of WV, LLC. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services of WV, LLC has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

Matthews Real Estate Investment Services of WV, LLC is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any entity's name or logo, including any commercial tenant's name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of Matthews Real Estate Investment Services of WV, LLC, the property, or the seller by such entity.

Owner and Matthews Real Estate Investment Services of WV, LLC expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews Real Estate Investment Services of WV, LLC or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.

**Net Lease Disclaimer** – There are many different types of leases, including gross, net, single net ("N"), double net ("NN"), and triple net ("NNN") leases. The distinctions between different types of leases or within the same type of leases, such as "Bondable NNN," "Absolute NNN," "True NNN," or other NNN leases, are not always clear. Labels given to different leases may mean different things to different people and are not defined legal terms. Buyers cannot rely on the labels or marketing descriptions given to any lease when making their purchasing decisions. Buyers must closely review all lease terms and are advised to seek legal counsel to determine the landlord and tenant's respective rights and duties under the lease to ensure the lease, regardless of how labeled or described, meets the buyers' particular needs.





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