



BURGER KING (Ground Lease | Chicago MSA)
1515 W Dundee Road
Buffalo Grove, IL 60089

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**DISCLAIMER
STATEMENT:**

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 The Boulder Group and should not be made available to any other person or entity without the written consent of The Boulder Group.

This Offering Memorandum has been prepared to provide summary, unverified 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. The Boulder Group has not made any investigation, and makes no warranty or representation.

The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable; however, The Boulder Group has not verified, and will not verify, any of the information contained herein, nor has The Boulder 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.



EXECUTIVE SUMMARY:

The Boulder Group is pleased to exclusively market for sale a single tenant Burger King ground lease located within the Chicago MSA in Buffalo Grove, Illinois. The drive-thru property is strategically located along a primary east-west thoroughfare in the area with interchangeable access to one of the region's primary U.S. highways. The subject property is an established Burger King location which has been in operation for 40 years. Burger King has 5 years remaining on their ground lease which expires July 6, 2022.

The 27,254 square foot property is strategically located in a retail and auto dealer corridor on Dundee Road. Dundee Road is a primary east-west thoroughfare in the area experiencing traffic counts of 37,000 vehicles per day. The property is one-half mile east of U.S. Route 53 with a full access interchange (186,700 vehicles per day). There are over 133,630 people living within a three mile radius of the property earning an average household income in excess of \$102,145 per year.

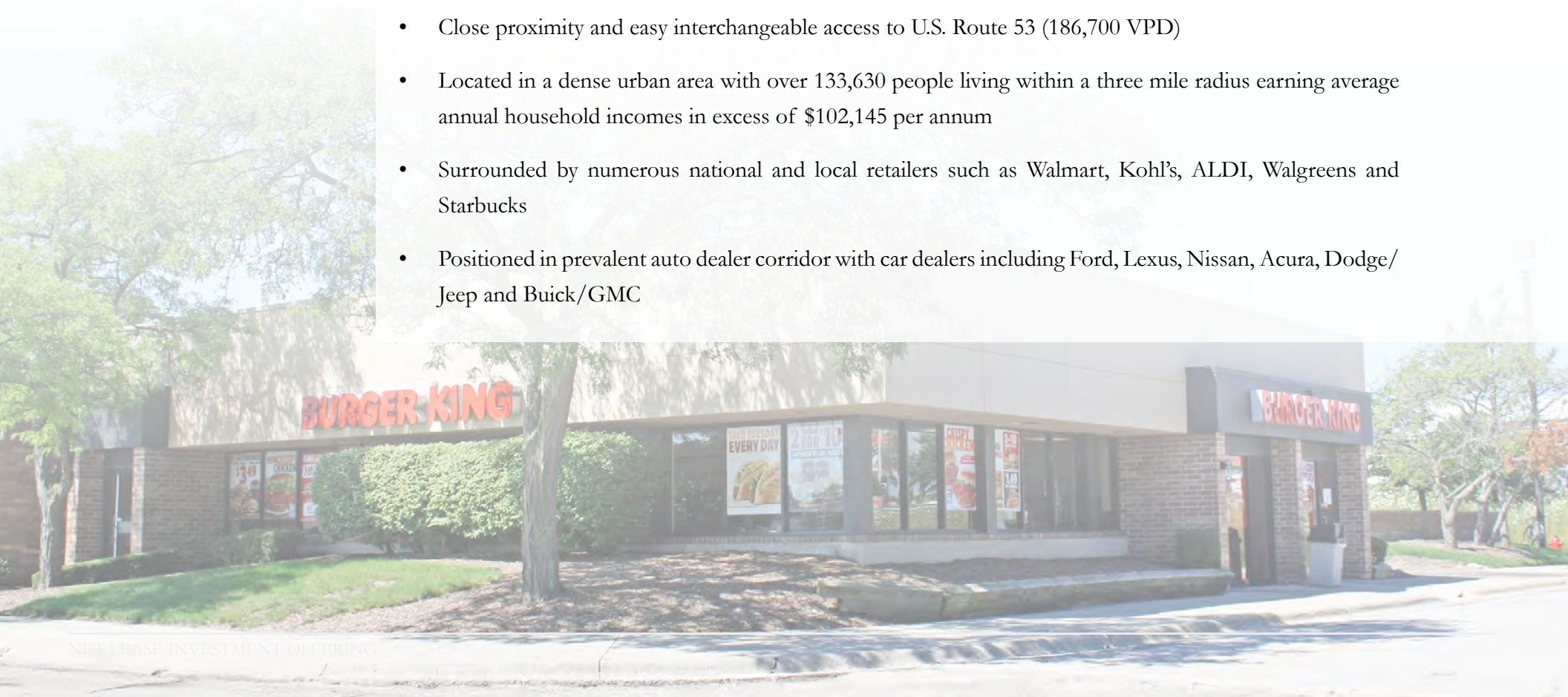
The property is located near a number of national retailers such as Walmart, Kohl's, ALDI, Walgreens and Starbucks. The property is located across from Buffalo Grove High School, a Blue Ribbon Award for Excellence winner with more than 2,100 students. The area is also a dominant car dealership corridor with Ford, Lexus, Nissan, Acura, Dodge/Jeep and Buick/GMC dealers in the immediate vicinity. HSBC North American Holdings (1,500 employees) and VTech Electronics North America Headquarters (750 employee) are less than one-half mile west of the property.

There are 5 years remaining on the Burger King ground lease which expires July 6, 2022. The drive-thru location has been in operation for 40 years. Burger King is the second largest fast food hamburger chain in the world. In 2010, 3G Capital, a global multi-million dollar investment firm focused on long term value creation, purchased Burger King Corporation, making it a privately-held company.



**INVESTMENT
HIGHLIGHTS:**

- Located within the Chicago MSA
- Long operating history at this location (since 1977)
- Ground lease with no landlord responsibilities
- Corporately guaranteed lease
- Drive-thru
- Strategically positioned on primary east-west thoroughfare (37,000 VPD)
- Close proximity and easy interchangeable access to U.S. Route 53 (186,700 VPD)
- Located in a dense urban area with over 133,630 people living within a three mile radius earning average annual household incomes in excess of \$102,145 per annum
- Surrounded by numerous national and local retailers such as Walmart, Kohl's, ALDI, Walgreens and Starbucks
- Positioned in prevalent auto dealer corridor with car dealers including Ford, Lexus, Nissan, Acura, Dodge/Jeep and Buick/GMC



**PROPERTY
OVERVIEW:**

Price:	\$1,071,429
Cap Rate:	7.00%
NOI/Base Rent:	\$75,000*
Lease Commencement Date:	November 1, 1977
Lease Expiration Date:	July 6, 2022
Tenant:	Burger King
Lease Type:	Ground Lease (No Landlord Responsibilities)
Year Built:	1977
Parking:	20 Spaces
Rentable Square Feet:	3,000 SF
Lot Size:	27,254 SF

** Tenant shall pay the greater of Base Rent or 5% of Gross Sales. Gross Sales includes the sale of goods, wares, merchandise and services.*









**DEMOGRAPHIC
REPORT:**

Population	1-Mile	3-Mile	5-Mile
Total Population	14,774	133,631	263,995
Total Households	5,968	51,567	103,585

Income	1-Mile	3-Mile	5-Mile
Median Household Income	\$78,282	\$78,846	\$81,270
Average Household Income	\$101,983	\$102,148	\$110,689

**MARKET
OVERVIEW:**

Buffalo Grove, Illinois

Buffalo Grove is located 35 miles northwest of downtown Chicago and overlaps Cook and Lake Counties. In Cook County, neighboring communities include Arlington Heights and Wheeling. In Lake County, neighboring communities include Long Grove, Vernon Hills, Lincolnshire, and Riverwoods. Buffalo Grove has been one of the fastest growing communities in the Northwest suburbs since its incorporation in 1958. The village has a population of over 41,500 people.



THE VILLAGE OF
Buffalo Grove
ILLINOIS

Buffalo Grove provides both the amenities of a country atmosphere and the convenient access to the cultural, entertainment, and business centers of Chicago. Buffalo Grove was included as one of “Fifty Fabulous Places to Raise Your Family” in a nationally published book by that title.

www.vbg.org





Chicago, Illinois

Chicago is the most populous city in the Midwestern United States and the third most populous city in the United States with 2,700,000 residents. Chicago is the county seat of Cook County, the second largest county in the United States. The Chicago MSA is the third most populated metropolitan area in the United States with 9,580,567 residents. The MSA covers over 1,300 square miles and six counties. Chicago has many nicknames, the best-known being the Windy City.

The Chicago metropolitan area is home to the corporate headquarters of 66 Fortune 1000 companies, including Boeing, McDonald's, Motorola, Discover Financial Services and United Airlines. Chicago is a major hub for industry, telecommunications and infrastructure and O'Hare International Airport is the second busiest airport in the world in terms of traffic movement.

The metro is a major financial center in North America, and is home to the largest futures exchange in the United States, the CME Group. Chicago is third in the world on the Global Financial Centers Index which ranks the competitiveness of financial centers based on people, business environment, market access, infrastructure and general competitiveness. As of 2016, Chicago had the third largest gross metropolitan product in the United States at \$640 billion.

The city of Chicago also hosts 12 Fortune Global 500 companies and 17 Financial Times 500 companies. The city claims two Dow 30 company: aerospace giant Boeing, which moved its headquarters from Seattle to the Chicago Loop in 2001 and McDonald's, who's in the process of moving there headquarters from the Chicago suburbs to the Chicago West Loop. One additional Dow 30 companies, Kraft Foods is in the Chicago suburbs, as are Sears Holdings Corporation and the technology spin-offs of Motorola. The headquarters of United Continental Holdings, are in the United Building and its operations center and its United Airlines subsidiary are in the Willis Tower in Chicago.

Chicago attracts over 50 million domestic leisure travelers, 11 million domestic business travelers and 1.5 million overseas visitors. These visitors contributed more than \$14 billion to Chicago's economy. Upscale shopping along the Magnificent Mile and State Street, thousands of restaurants, as well as Chicago's eminent architecture, continue to draw tourists. The city is the United States' third-largest convention destination. A 2011 study by Walk Score ranked Chicago the fourth most walkable of the fifty largest cities in the United States.

www.cityofchicago.org



TENANT OVERVIEW:

Burger King

Burger King, often abbreviated as BK, is an American global chain of hamburger fast food restaurants headquartered in unincorporated Miami-Dade County, Florida. The company began in 1953 as Insta-Burger King, a Jacksonville, Florida-based restaurant chain. After Insta-Burger King ran into financial difficulties in 1954, its two Miami-based franchisees, David Edgerton and James McLamore, purchased the company and renamed it Burger King. Over the next half century, the company would change hands four times, with its third set of owners, a partnership of TPG Capital, Bain Capital, and Goldman Sachs Capital Partners, taking it public in 2002. In late 2010, 3G Capital of Brazil acquired a majority stake in BK in a deal valued at US\$3.26 billion. The new owners promptly initiated a restructuring of the company to reverse its fortunes. 3G, along with partner Berkshire Hathaway, eventually merged the company with Canadian-based doughnut chain Tim Hortons under the auspices of a new Canadian-based parent company, Restaurant Brands International.

Restaurant Brands International Inc. (“RBI”) is one of the world’s largest quick service restaurant companies with more than \$24 billion in system-wide sales and over 20,000 restaurants in more than 100 countries and U.S. territories. RBI owns two of the world’s most prominent and iconic quick service restaurant brands – Tim Hortons and Burger King. These independently operated brands have been serving their respective guests, franchisees and communities for over 50 years. RBI is a publicly traded company (NYSE: QSR) with a market capitalization in excess of \$28 billion.

Website:	www.bk.com
Founded:	1953
Number of Locations:	15,243
Headquarters:	Miami, Florida
Parent Company:	Restaurant Brands International Inc.
Parent Company Stock Symbol:	NYSE: QSR
Market Capitalization:	\$28 billion





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