



JDS Real Estate Services, Inc.  
UT Lic. # 8485414-PB00

SANDS INVESTMENT GROUP  
NET INVESTMENTS... NET RESULTS



# OFFERING MEMORANDUM

Triple Net (NNN) Lease Investment Opportunity

1998 S Main Street | Nephi, UT, 84648





## SANDS INVESTMENT GROUP

NET INVESTMENTS... NET RESULTS

In Cooperation with JDS Real Estate Services, Inc.  
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Actual Property Image

OFFERING SUMMARY

PRICE	\$1,963,636
CAP	5.50%
NOI	\$108,000
PRICE PER SF	\$680.87
YEARS REMAINING	15 Years
LEASE GUARANTY	60-Unit Guarantee

PROPERTY SUMMARY

ADDRESS	1998 S Main Street Nephi, UT 84648
COUNTY	Juab
BUILDING AREA	2,884 SF
LAND AREA	1.0 AC
BUILT	1988





Actual Property Image

- 15 Years Remaining on a Long-Term Triple Net (NNN) Lease with Zero Landlord Responsibilities
- 60-Unit Guaranty
- Limited Fast Food Competition in Immediate Area
- 2-Miles South of Downtown Nephi and the Juab County Fairgrounds
- Easy Access to Interstate 15; Highway that Connects Utah, Idaho, Nevada and Montana
- Nephi is Part of the Provo-Orem Metropolitan Statistical Area - Combined Population From the 2017 Census is 617,675 Residents in MSA
- Nearby Tenants Include: Flying J Travel Center, Super 8 by Wyndham, Exxon, Texaco, Motel 6, Chevron, Subway and Top Stop Convenience Store







S Main St.



Top Stop  
Convenience Store

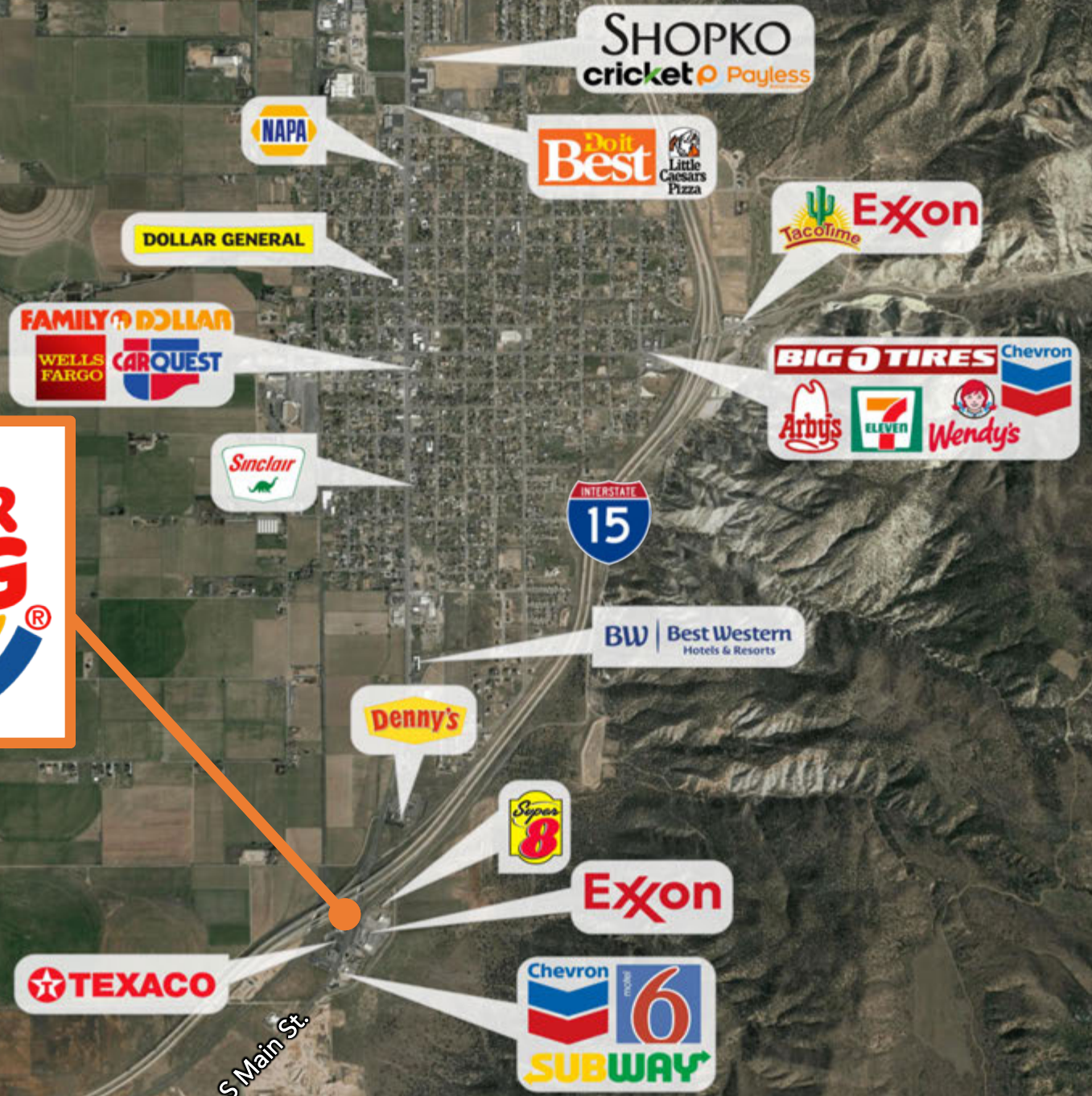
Doyle's Diesel  
& Sons Inc







S Main St.





SUBJECT PROPERTY DEMOGRAPHICS			
	3 Mile	5 Mile	10 Mile
Population	5,129	6,455	9,386
Average Household Income	\$57,459	\$60,088	\$65,511







NEPHI, UTAH



BRIGHAM YOUNG UNIVERSITY



UTAH TEMPLE

## ABOUT THE CITY

Nephi is a city in Juab County, Utah. It was settled by Mormon pioneers in 1851, as Salt Creek until 1882 when it acquired its current name. The city is the principle one in the area and is mainly an agricultural city. Nephi is also the county seat of Juab County. The population was estimated to be 5,784 residents at the 2016 census. Nephi is about a 30 minute drive to Provo, which is the third-largest city in Utah. The city is part of the Provo-Orem Metropolitan Statistical Area. The MSA's estimated population in 2016 was 526,810 residents in the area. Provo is located about 35 miles south of Salt Lake City making it an easy driving distance to Salt Lake's downtown business district and the Salt Lake International Airport. Provo is bounded on the east by towering mountain peaks, and on the west by Utah Lake. Brigham Young University and nearby Utah Valley University bring many people into the area and artistic, cultural and sporting events to the Provo-Orem and Nephi community.

## ECONOMY

The economy of Nephi employs 2,336 people and is specialized in Mining, Quarrying, Oil, Gas Extraction, Utilities, and Manufacturing. Because of the city's proximity, Provo's economy affects Nephi's as well. The Provo-Orem area was ranked as the best-performing economy among large U.S. metro areas in 2017. The region has become a technology hotbed, adding 5,500 jobs from 2011 to 2016. The hub is anchored by Adobe's digital marketing unit, which employs more than 1,200 people. In 2017, the company said it would build a second facility next door, housing another 1,260 workers. Meanwhile, Brigham Young University, one of the largest private higher education institutions in the U.S, provides a major pipeline of workers and start-ups. The university has spawned several tech ventures, including enterprise software firm Qualtrics, which is valued at \$2.5 billion. The city is a key operational center for Novell and has been a focus area for technology development in Utah.

## CULTURE & CONTEMPORARY LIFE

Nephi is known for Devil's Kitchen, a scenic red rock off the Nebo Scenic Loop. It offers pillars and other interesting rock formations. The trail is short, well-maintained and easy to hike. Nephi is only about a 30 minute drive to Provo making it the perfect day trip. Provo hosts America's Freedom Festival held in LaVell Edwards Stadium, home to BYU's football team. The Independence Day festivities make the city a lively place for its residents and visitors. Provo is also home to the Peaks Ice Arena, which served as a venue for the Salt Lake City Winter Olympics in 2002. Provo is also famous the Utah Temple of The Church of Jesus Christ of Latter-day Saints. Provo is the location of the LDS Church's largest Missionary Training Center. Each week about 500 LDS missionaries travel to the city to enter for 3–12 weeks of training before they depart for the mission field. Utah Lake is a large freshwater lake that is popular destination for swimming and fishing. The park is adjacent to Provo City and only about a 1 hour drive from Nephi.





Actual Property Image



Founded in 1954, BURGER KING® is the second-largest fast food hamburger chain in the world and the original HOME OF THE WHOPPER®. As of June 2018 it operated over 17,022 locations in 100 countries. Almost 100 percent of BURGER KING® restaurants are owned and operated by independent franchisees, many of them family-owned operations that have been in business for decades.

Every day, more than 11 million guests visit BURGER KING® restaurants around the world. And they do so because our restaurants are known for serving high-quality, great-tasting, and affordable food. Founded in 1954, BURGER KING® is the second largest fast food hamburger chain in the world. The original HOME OF THE WHOPPER®, our commitment to premium ingredients, signature recipes, and family-friendly dining experiences is what has defined our brand for more than 50 successful years.

Burger King's parent company is Restaurant Brands International Inc. ("RBI") is one of the world's largest quick service restaurant companies with more than \$30 billion in system-wide sales and over 24,000 restaurants in more than 100 countries and U.S. territories. RBI owns three of the world's most prominent and iconic quick service restaurant brands – TIM HORTONS®, BURGER KING®, and POPEYES®. These independently operated brands have been serving their respective guests, franchisees and communities for over 40 years.



COMPANY TYPE  
Subsidiary



HEADQUARTERS  
Miami – Dade County, FL



# OF LOCATIONS  
17,022+



FOUNDED  
1954



WEBSITE  
bk.com



LEASE SUMMARY

TENANT	Burger King
PREMISES	A Building of Approximately 2,884 SF
LEASE COMMENCEMENT	January 1, 2018
LEASE EXPIRATION	December 31, 2033
LEASE TERM	15 Years Remaining
RENEWAL OPTIONS	4 x 5 Years
RENT INCREASES	10% Every 5 Years
LEASE TYPE	Triple Net (NNN)
USE	Restaurant
PROPERTY TAXES	Tenant's Responsibility
INSURANCE	Tenant's Responsibility
COMMON AREA	Tenant's Responsibility
ROOF & STRUCTURE	Tenant's Responsibility
REPAIRS & MAINTENANCE	Tenant's Responsibility
HVAC	Tenant's Responsibility
UTILITIES	Tenant's Responsibility
RIGHT OF FIRST OFFER	Yes







TENANT NAME	SQUARE FOOTAGE	% OF TOTAL	ANNUAL BASE RENT	RENT / SF	INCREASE DATES	RENTAL INCREASE	LEASE BEGIN	LEASE END	OPTIONS
Burger King	2,884 SF	100%	\$108,000	\$37.45	Every 5 Years	10%	01/01/2018	12/31/2033	4 x 5 Years



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