



# OFFERING MEMORANDUM

Triple Net (NNN) Lease Investment Opportunity

8515 W Fairview Ave | Boise, ID 83704





Actual Property Image

## Exclusively Marketed By:

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OFFERING SUMMARY

PRICE	\$2,514,286
CAP	5.25%
NOI	\$132,000
PRICE PER SF	\$665.51
YEARS REMAINING	17+ Years
LEASE GUARANTY	60-Unit Guarantee

PROPERTY SUMMARY

ADDRESS	8515 W. Fairview Ave Boise, ID 83704
COUNTY	Ada
BUILDING AREA	3,778 SF
LAND AREA	0.57 AC
BUILT	1999

Actual Property Image





TRY OUR NEW  
SOURDOUGH KING

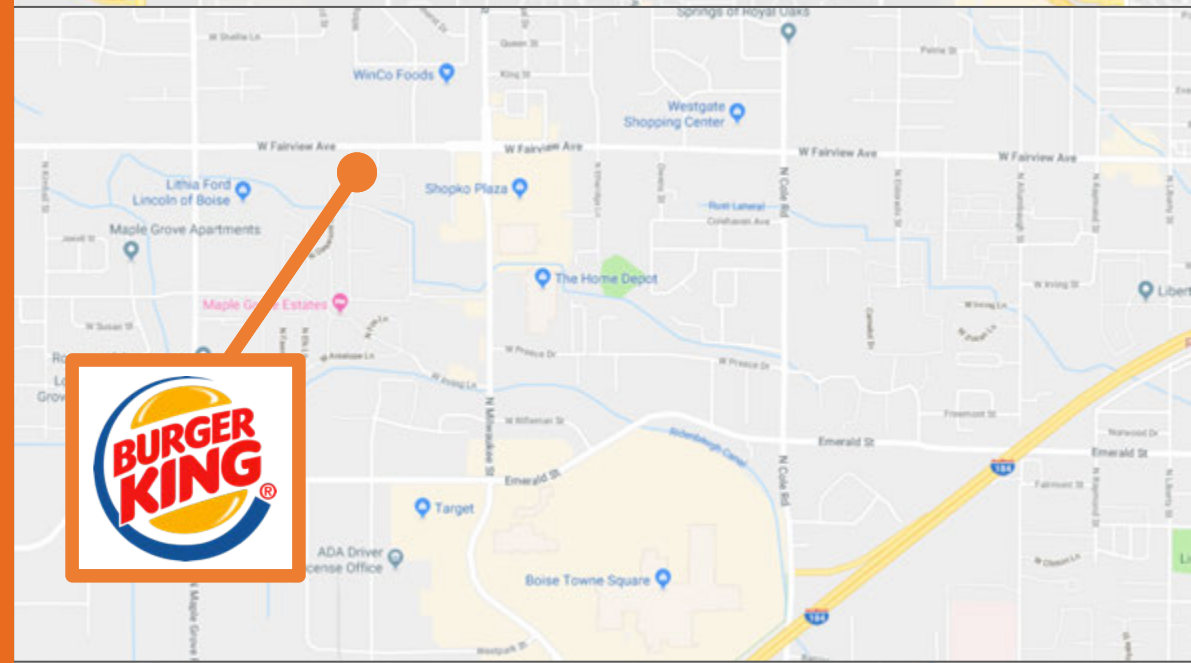
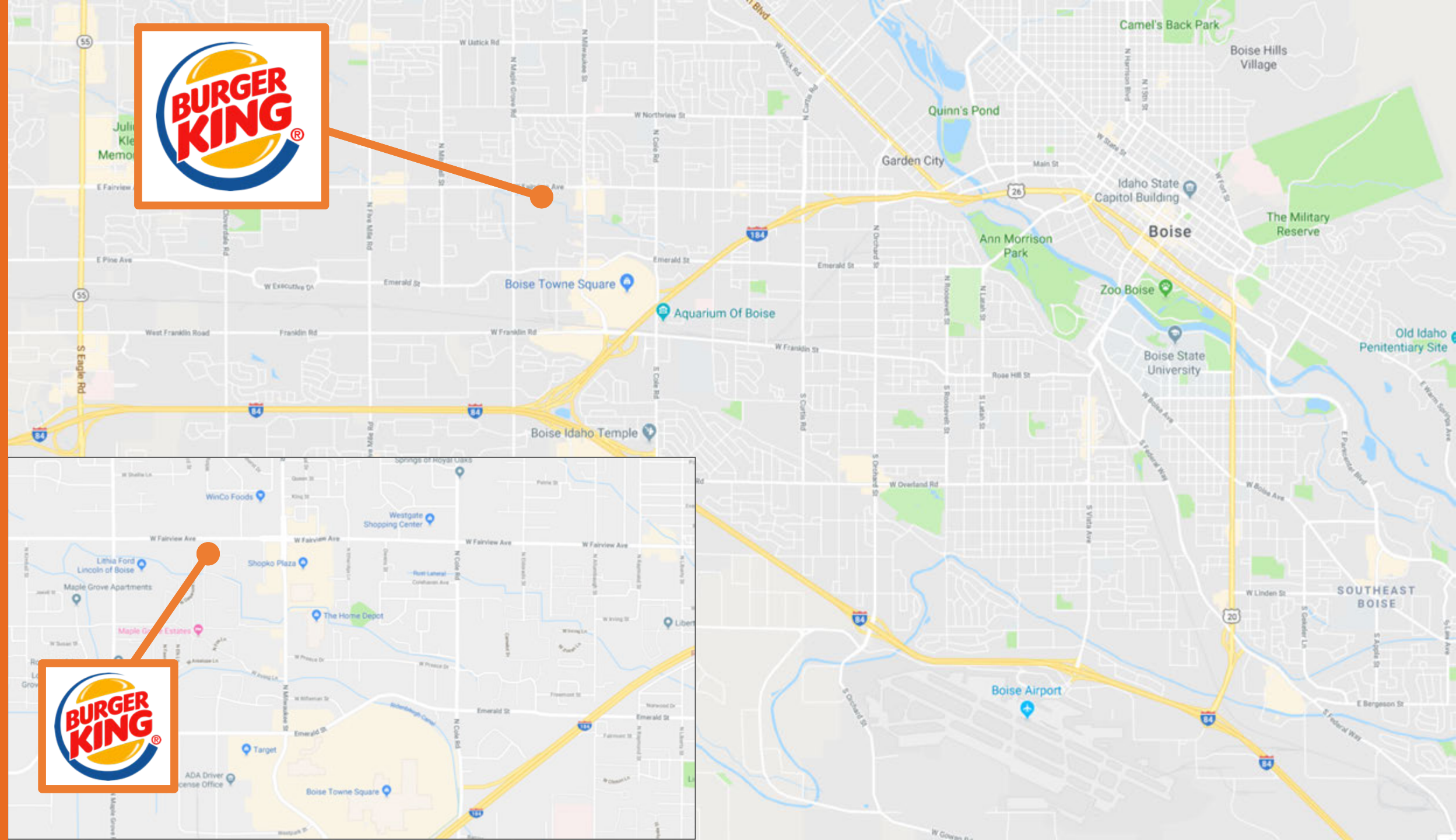


## HIGHLIGHTS

- Over 17 Years Remaining on a Triple Net (NNN) Lease with Zero Landlord Responsibilities
- 60+ Unit Lease Guarantee
- Population of 105,214 Residents with an Average Household Income of \$64,130 Within a 3-Mile Radius
- Heavy Traffic Counts with 34,022 VPD Along Fairview Ave - a High Retail and Auto Dealership Corridor
- W Fairview Avenue is One of the Major East/West Thoroughfares in Boise
- Nearby Tenants Include: WinCo Foods, UPS Store, Dollar Tree, Barnes & Noble, Walgreens, Jiffy Lube, O'Reilly Auto Parts, Wells Fargo, Enterprise, Home Depot, Popeyes, Little Caesars, Five Guys and Jimmy John's

Actual Property Image









Pet Watch

Caring  
Smiles  
DENTAL



WinCo  
FOODS



PolJo's



POPEYES  
LOUISIANA RESTAURANT

elwood  
staffing  
The better people, people.

Idaho  
Swim and Sun Shop  
We'll Suit You.



Walgreens



GEICO

jiffylube

W Fairview Ave

DENNIS DILLON



1stCHOICE

SPA & POOL  
CENTER

FIVE GUYS  
BURGERS and FRIES

KeyBank

INTO TENNIS  
LAKE

Tacotime



enterprise

PETERSON  
AUTO GROUP 90 YEARS



N Maple Grove Rd

LINCOLN



AL's CAR CARE



Little Caesars

SALLY  
BEAUTY SUPPLY

DOLLAR TREE

KeyBank



H&R BLOCK



SHOPKO

Payless  
SHOESOURCE

N Milwaukee Ave

BARNES & NOBLE

FAIRVIEW  
CROSSING  
APARTMENTS



ADVANTAGE  
EARLY LEARNING CENTER

RoseWood

Maple Grove  
Estates

NATURAL  
GROCERS

ZURCHERS

JOANN

DUTCH BROS



BAJA FRESH





USbank  
SUPERCUTS  
HARBOR FREIGHT TOOLS  
Domino's

Washington Federal  
Chevron  
McDonald's

AAMCO  
Marie Callender's  
WinCo FOODS

jiffylube  
Walgreens  
O'Reilly AUTO PARTS

WELLS FARGO  
PLAY IT AGAIN SPORTS

usbank  
SHERWIN-WILLIAMS  
metroPCS

RITE AID  
Deseret Industries

W Fairview Ave

AutoZone

BARNES & NOBLE  
SALLY BEAUTY  
DOLLAR TREE  
FIVE GUYS

SHOPKO  
Payless  
cricket

Albertsons  
Burlington  
BIG O TIRES

Aaron's  
savers

THE HOME DEPOT  
STAPLES  
PAVA FRESH

JOANN  
NATURAL GROCERS

INTERSTATE  
184

N Five Mile Rd

dressbarn  
CHAMPS  
ROSS  
Red Robin  
Sprint  
metroPCS  
Tuesday Morning  
CATERINES  
theVitamin Shoppe  
T-Mobile  
cricket  
AT&T  
CHASE

TARGET  
NOODLES  
MATTRESS FIRM

DAVID'S CULTA  
ZUPAS  
BED BATH & BEYOND

Boise Towne Square

★ macy's  
JCPenney  
The Cheesecake Factory  
KOHLS  
sears  
Justice  
Abercrombie & Fitch  
Talbots  
Dillard's  
rue21  
POTTERY BARN  
H&M  
Foot Locker  
GNC  
COACH  
J.CREW  
HOLLISTER  
EXPRESS  
Nordstrom  
Charlotte Russe  
PLATE  
FOREVER 21  
Buckle  
PACSUN  
Apple  
T-Mobile  
BLIMPIE  
BANANA REPUBLIC  
LANE BRYANT

W Franklin Rd

Cabela's  
TJ-maxx  
carter's  
LONGHORN STEAKHOUSE  
Payless  
BEST BUY  
Starbucks  
McDonald's  
OfficeMax  
AT&T  
GOLF GALAXY  
Michael's  
HomeGoods  
Eagle Rio  
MEXICAN GRILL

PET SMART  
verizon  
Pier 1 imports  
MATTRESS FIRM





Julius M Kleiner  
Memorial Park

The Village  
at Meridian

Fairmont Junior  
High School

W Fairview Ave (34,022 VPD)

Meridian  
Crossroads

(59,784 VPD)

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Maple Grove  
Apartments

Fairview Crossing  
Apartments

Boise Racquet &  
Swim Club

Rosewood  
Apartments

Lodge at Maple  
Grove Apartments

The Seasons  
Apartments

Horizon  
Elementary  
School

Boise Towne  
Square



Fairwood  
Towne Plaza

Bishop Kelly  
High School

(67,000 VPD)



(116,500 VPD)

SUBJECT PROPERTY DEMOGRAPHICS

	1 Mile	3 Mile	5 Mile
Population	13,421	105,214	240,174
Average Household Income	\$56,510	\$64,130	\$71,202







DOWNTOWN BOISE

## ABOUT THE CITY

Boise is the capital and most populous city of the U.S. state of Idaho, and it is the county seat of Ada County. The city is located on the Boise River in southwestern Idaho. The population of Boise at the 2016 Census was 223,154 residents. The city is the 99th largest in the United States. The Boise-Nampa Metropolitan area, also known as the Treasure Valley, includes five counties with a combined population of 709,845 residents, making it the most populous metropolitan area in Idaho. It contains the state's three largest cities; Boise, Nampa, and Meridian. Every year Boise ranks on a slew of top 10 lists. The city has been placed among the best U.S. downtowns, the best city to raise a family, the healthiest city, the place best place to retire, best place to be a doctor, and one of the best spots for yogis and asthmatics.



BOISE COURTHOUSE

## ECONOMY

Boise is the headquarters for several major companies, such as Boise Cascade LLC, Albertsons, J.R. Simplot Company, Idaho Pacific Lumber Company, Idaho Timber, and WinCo Foods. The state government is also one of the city's largest employers. The area's largest private, locally based, publicly traded employer is Micron Technology. Technology investment and the high-tech industry have become increasingly important to the city, with businesses including Hewlett Packard, Healthwise, CradlePoint, MetaGeek, Mobile DataForce, MarkMonitor, Sybase, BaliHoo, Intracon NA, Wire Stone, and Microsoft. The call center industry is also a major source of employment; there are over 20 call centers in the city employing more than 7,000 people, including WDSGlobal, EDS, Teleperformace, DIRECTV, Taos, and T-Mobile.



BOGUS BASIN SKI AREA

## CULTURE & CONTEMPORARY LIFE

A number of recreational opportunities are available in Boise, including extensive hiking and biking in the foothills to the immediate north of downtown. Much of this trail network is part of Hull's Gulch. An extensive urban trail system called the Boise River Greenbelt runs along the river and through Pierce Park. The Boise River itself is a common destination for fishing, swimming and rafting. In Julia Davis Park is the Boise Zoo, which has over 200 animals representing over 80 species from around the world. Boise is also home to the Idaho Aquarium. The Bogus Basin Ski Area opened in 1942 and hosts multiple winter activities, primarily alpine skiing, snowboarding, and also cross-country skiing and snow tubing. Professional sports teams in Boise include the Boise Hawks, the Idaho Steelheads, and the Treasure Valley Spartans. The Famous Idaho Potato Bowl football game is held in late December each year.





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 3,778 SF
LEASE COMMENCEMENT	January 1, 2018
LEASE EXPIRATION	August 31, 2036
LEASE TERM	17+ 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



Actual Property Image





TENANT NAME	SQUARE FOOTAGE	% OF TOTAL	ANNUAL BASE RENT	RENT / SF	INCREASE DATES	RENTAL INCREASE	LEASE BEGIN	LEASE END	OPTIONS
Burger King	3,778 SF	100%	\$132,000	\$34.94	Every 5 Years	10%	01/01/2018	08/31/2036	4 x 5 Years



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 and should not be made available to any other person or entity without written consent.

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, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property.

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

By receipt of this Memorandum, you agree that this Memorandum and its contents are of confidential nature, that you will hold and treat it in the strictest confidence and that you will not disclose its contents in any manner detrimental to the interest of the Owner. You also agree that by accepting this Memorandum you agree to release and hold us harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this property.



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