



REPRESENTATIVE PHOTO

# BURGER KING

920 HIGHWAY 98 BYPASS | COLUMBIA, MS 39429

REPRESENTATIVE PHOTO



# CONTENTS

**03** EXECUTIVE SUMMARY

**04** FINANCIAL OVERVIEW

**06** TENANT OVERVIEW

**07** AREA OVERVIEW

## LISTED BY

**Gary Chou**

**SVP & Senior Director**

GARY.CHOU@MATTHEWS.COM

DIR 310.919.5827

MOB 714.928.8016

LIC # 01911222 (CA)

## BROKER OF RECORD

**Phillip Carpenter**

**BROKER OF RECORD**

FIRM # 18906 (MS)



# EXECUTIVE OVERVIEW



## INVESTMENT HIGHLIGHTS

### LONG-TERM, WORRY-FREE INVESTMENT

- **Brand New Development** – This store was recently built in 2018 to match the latest Burger King prototype
- **Long-Term Lease** – Tenant to sign brand new 20-year lease with Four (4), 5-Year options to extend at close of escrow
- **Absolute NNN Lease** – Tenant takes care of all landlord responsibilities including tax, insurance, maintenance, roof and structure
- **Growing Cash Flow** – There are 8% increases every 5 years – Excellent hedge against inflation!

### EXCELLENT TENANT WITH STRONG GROWTH MODEL AND BALANCE SHEET

- **GPS Hospitality** – One of the three largest Burger King operators in the country
- **High Growth Operator** – GPS Hospitality has 475+ Burger King, Popeyes, & Pizza Hut restaurants across, Alabama, Arkansas, Florida, Georgia, Louisiana, Maryland, Mississippi, New Jersey, Michigan, Pennsylvania, and West Virginia
- **Tenant with Long-Term Outlook** – GPS has seen consistent year-over-year revenue growth and has a strong remodel and growth strategy
- **Healthy Cash Flow** – Franchise Times reports that GPS Hospitality has revenues over \$650 million and is half way to its 10-year goal of \$1 billion in annual revenue

### FANTASTIC REAL ESTATE

- **Heavy Traffic Counts** – Property is located on US Hwy 98 which supports over  $\pm$  23,000 VPD
- **Main Retail Corridor** – Nearby national tenants include Walmart Supercenter, McDonald's, AutoZone, Dollar Tree, Domino's Pizza, Subway, and many more
- **Ideal Household Incomes** – Average household incomes are \$61,235, \$61,603 and \$59,140 in a 3, 5 and 10-mile radius

# FINANCIAL OVERVIEW



## FINANCIAL HIGHLIGHTS



### LIST PRICE

\$1,772,700



### CAP RATE

5.50%



### TERM REMAINING

±20 Years

## EXECUTIVE SUMMARY

Property Name	Burger King
Property Street	920 Highway 98 Bypass
City, State, Zip	Columbia, MS 39429
NOI	\$97,500
Year Built	2018

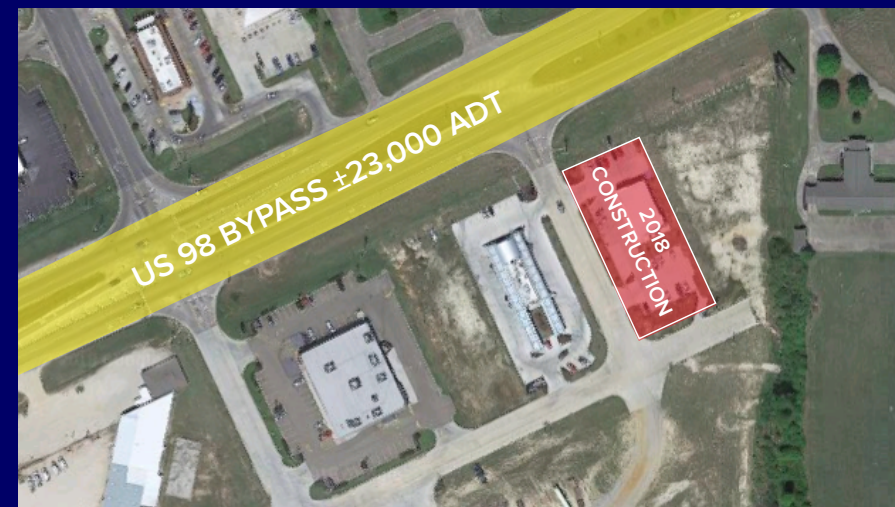
## ANNUALIZED OPERATING DATA

	Monthly Rent	Annual Rent	Cap Rate	Increases
Year 1-5	\$8,125	\$97,500	5.50%	
Year 6-10	\$8,775	\$105,300	5.94%	8.00%
Year 11-15	\$9,477	\$113,724	6.42%	8.00%
Year 16-20	\$10,235	\$122,822	6.93%	8.00%
Option 1	\$11,054	\$132,648	7.48%	8.00%
Option 2	\$11,938	\$143,259	8.08%	8.00%
Option 3	\$12,893	\$154,720	8.73%	8.00%
Option 4	\$13,925	\$167,098	9.43%	8.00%

## TENANT SUMMARY

Tenant Trade Name	Burger King
Lease Guarantor	Contact Agent for Details
Type of Ownership	Fee Simple
Lease Type	NNN
Roof & Structure	Tenant Responsible
Landscaping	Professional
Topography	Generally Level
Original Lease Term	20 Years
Rent Commencement	COE
Lease Expiration Date	20 Years from COE
Term Remaining	± 20 Years
Increases	8% Every 5 Years
Options	Four, 5 Year Options

## PARCEL MAP



# FINANCING OVERVIEW



Loan-To-Value	60% - 70%
Interest Rate	4.90% - 5.15%
Term	10 Years Fixed
Amortization	25-30 Years

## Please Contact Brian Krebs for More Information

Brian Krebs

Managing Partner

Direct 949.777.5988 | Mobile 818.606.9476

[brian.krebs@barringtoncapcorp.com](mailto:brian.krebs@barringtoncapcorp.com)

Lic. # 01850811



**BARRINGTON CAPITAL**  
REAL ESTATE FINANCING SERVICES



REPRESENTATIVE PHOTO



# SURROUNDING AREA



# TENANT OVERVIEW

## BURGER KING

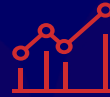
Burger King Worldwide operates the world's #3 hamburger chain by sales with almost 15,000 restaurants in the US and more than 100 other countries. In addition to its popular Whopper sandwich, the chain offers a selection of burgers, chicken sandwiches, salads, and breakfast items, along with beverages, desserts, and sides. Many of the eateries are stand-alone locations offering dine-in seating and drive-through services; the chain also includes units in high-traffic locations such as airports and shopping malls. Burger King Worldwide is owned and operated by Restaurant Brands International.

### GEOGRAPHIC OUTREACH

Burger King has restaurant locations throughout the US and more than 100 other countries. The US and Canada are responsible for about 65% of revenues. Like most other giants of the fast-food industry, Burger King has expanded its nationwide and international presence primarily through franchising.

### GPS HOSPITALITY FRANCHISEE

GPS Hospitality operates more than 400 locations in Alabama, Arkansas, Florida, Georgia, Louisiana, Maryland, Michigan, Mississippi, New Jersey, Pennsylvania and West Virginia. The hospitality group employs over 10,000 employees nationwide and in less than six years has grown to be one of the top three largest Burger King Franchisees. GPS Hospitality prides itself on the company's core values: Goals, People and Service.



COMPANY TRADE NAME  
RESTAURANT BRANDS INTERNATIONAL,  
INC



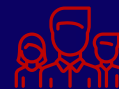
REVENUE  
\$1.15 B



NET INCOME  
± \$233.70 M



HEADQUARTERED  
MIAMI, FL



NO. OF EMPLOYEES  
± 34,248



WEBSITE  
WWW.BK.COM



# OF LOCATIONS  
± 15,000



YEAR FOUNDED  
1953



# AREA OVERVIEW



## Columbia, MS

Known as the “City of Charm on the River Pearl,” Columbia sits just outside of Hattiesburg, one of the state’s largest cities. It is the county seat of Marion County. Columbia served temporarily as the capital of Mississippi in the early 1800s. Conveniently located within easy reach of New Orleans, Baton Rouge, Jackson, Hattiesburg, and the Gulf Coast, Columbia is home to over 7,000 residents. Columbia’s economy is bolstered by Oil and Gas, which comprises approximately 15% of the city’s industry.

### Demographics

POPULATION	3 Mile	5 Mile	10 Mile
2018 Estimate	8,555	11,442	19,686
HOUSEHOLDS	3 Mile	5 Mile	10 Mile
2018 Estimate	3,328	4,477	7,760
INCOME	3 Mile	5 Mile	10 Mile
Average Household Income	\$61,235	\$61,603	\$59,140



## Hattiesburg, MS

Equidistant from Jacksonville, Mississippi; New Orleans, Louisiana; and Mobile, Alabama, Hattiesburg is one of Mississippi's largest and fastest-growing cities. The city's southern Mississippi location in Forrest County provides it access to 80% of the state's population.

Over the last several years, Hattiesburg has been recognized nationally for its livability, especially in the health care field. With a low cost of living and low crime, the city is positioning itself as a retirement destination.

Referred to as "Hub City", Hattiesburg's economy consists of the forest-products industry and a variety of manufacturing activities. Several national business branches are hosted in the city, such as Kohler Engines, BAE Systems Inc., Berry Plastics, the Coca-Cola Bottling Company, Pepsi Cola Bottling and Budweiser Distribution Company.

As the home of The University of Southern Mississippi and William Carey College, Hattiesburg blends a college town atmosphere with an upscale entertainment district downtown and an abundance of outdoor opportunities. The Historic Downtown District features many architectural treasures such as the Saenger Theater and the Hattiesburg Historic Train Depot, further enhancing the city's artistic and cultural flair. An abundance of unique shops, galleries and restaurants flourish in Historic Downtown showcasing Hattiesburg's "Old South" charm.

South of the city is Camp Shelby, the largest National Guard training base east of the Mississippi River. Here, visitors can admire more than 6,000 artifacts spanning America's military history exhibited at the Armed Forces Museum.



## CONFIDENTIALITY & DISCLAIMER STATEMENT

This Offering Memorandum contains select information pertaining to the business and affairs of **Burger King** located at **920 Highway 98 Bypass Columbia, MS 39429** ("Property"). It has been prepared by Matthews Real Estate Investment Services. This 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. The material is based in part upon information supplied by the Seller and in part upon financial information obtained from sources it deems reliable. Owner, nor their officers, employees, or agents makes any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents 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 and conduct their own due diligence.

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 detrimental to the interest of the Seller.

Owner and Matthews Real Estate Investment Services 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 Seller or Matthews Real Estate Investment Services 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 this Offering Memorandum.



**EXCLUSIVELY LISTED BY**

**MATTHEWS**<sup>TM</sup>  
REAL ESTATE INVESTMENT SERVICES

**Gary Chou**

**SVP & Senior Director**

GARY.CHOU@MATTHEWS.COM

DIR 310.919.5827

MOB 714.928.8016

LIC # 01911222 (CA)

**BROKER OF RECORD**

**Phillip Carpenter**

**BROKER OF RECORD**

FIRM # 18906 (MS)



REPRESENTATIVE PHOTO