

Offering Memorandum



BURGER KING

209 ST NAZAIRE ROAD | BROUSSARD, LA 70518



REPRESENTATIVE PHOTO

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EXECUTIVE OVERVIEW



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 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 400 Burger King & Popeyes 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 \$500 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 just off Hwy 182 which supports over ± 40,000 VPD
- Main Retail Corridor – Nearby national tenants include Walmart Supercenter, Raising Cane's, Wendy's, Home Depot, Starbucks, GameStop, Taco Bell, and many more
- Broussard, Louisiana boasts a rapidly growing economic climate, hitting the top of the charts and headlines for its economic expansions

FINANCIAL OVERVIEW



FINANCIAL HIGHLIGHTS



LIST PRICE

\$2,071,400



CAP RATE

5.25%



YEAR BUILT

2018

TENANT SUMMARY

Tenant Trade Name	Burger King
Type of Ownership	Fee Simple
Lease Guarantor	GPS Hospitality
Lease Type	NNN
Roof & Structure	Tenant Responsible
Original Lease Term	20 years
Rent Commencement Date	COE
Lease Expiration Date	20 Years from COE
Increases	8% Every 5 Years
Options	Four, 5-Year Options

EXECUTIVE SUMMARY

Property Name	Burger King
Property Street	209 St Nazaire Road
City, State, Zip	Broussard, LA 70518
Lot Size	± 1.63 AC (± 71,003 SF)
Year Built	2018

PARCEL MAP



ANNUAL OPERATING DATA

	Monthly Rent	Annual Rent	Cap Rate
Year 1-5	\$9,063	\$108,750	5.25%
Year 6-10	\$9,788	\$117,450	5.67%
Year 11-15	\$10,571	\$126,846	6.12%
Year 16-20	\$11,416	\$136,994	6.61%
Option 1	\$12,329	\$147,953	7.14%
Option 2	\$13,316	\$159,789	7.71%
Option 3	\$14,381	\$172,573	8.33%
Option 4	\$15,532	\$186,378	9.00%

FINANCIAL 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

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SURROUNDING AREA





TENANT OVERVIEW



REPRESENTATIVE PHOTO



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

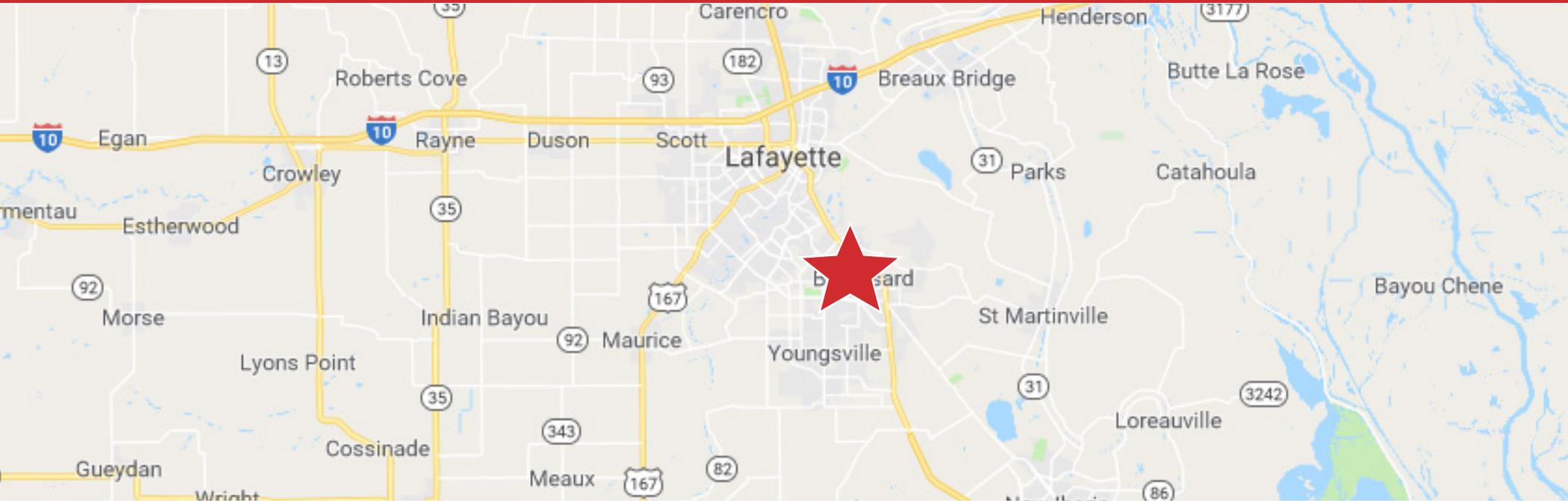


OF LOCATIONS
± 15,000



YEAR FOUNDED
1953

AREA OVERVIEW



Broussard, LA

Broussard is a part of the Lafayette Metropolitan Statistical Area. The city of Broussard boasts a rapidly growing economic climate to match its geographical one. Southern hospitality and charm combine with hot growth opportunities and cutting edge 21st century technology in this Cajun country heartland hitting the top of the charts and headlines for its economic expansions. The population growth is at a high 90% while the business growth rate is just under 17%.

Demographics

POPULATION	3 Mile	5 Mile	10 Mile
2023 Projection	15,179	46,125	221,976
2018 Estimate	14,864	44,948	216,160
2010 Census	12,040	36,707	197,283
Growth 2018-2023	2.12 %	2.62 %	2.69 %
HOUSEHOLDS	3 Mile	5 Mile	10 Mile
2023 Projection	6,250	19,020	94,679
2018 Estimate	5,862	17,766	88,136
2010 Census	4,551	14,056	77,440
Growth 2018-2023	6.62 %	7.06 %	7.42 %
INCOME	3 Mile	5 Mile	10 Mile
2018 Est. Average Household Income	\$82,494	\$92,439	\$88,662



Lafayette, LA

Lafayette is a city in and the parish seat of Lafayette Parish, Louisiana, located along the Vermilion River in the southwestern part of the state. The city of Lafayette is the fourth-largest in the state. It is the principal city of the Lafayette, Louisiana Metropolitan Statistical Area and its nickname is The Hub City.

Lafayette has one university, one community college, and two vocational colleges. The University of Louisiana at Lafayette is part of the University of Louisiana System. It is the second-largest university in the state, with an enrollment of approximately 17,508. Schools and colleges related to the institution have been located in Lafayette since 1898. One of the newest college systems in Louisiana, South Louisiana Community College, is also headquartered in Lafayette.

CONFIDENTIALITY & DISCLAIMER STATEMENT

This Offering Memorandum contains select information pertaining to the business and affairs of **Burger King** located at **209 St Nazaire Road Broussard, LA 70518 (“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

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REAL ESTATE INVESTMENT SERVICES



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