



Representative Photo

# BURGER KING

1600 HIGHWAY 20 NE | CONYERS, GA 30012





Representative Photo

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## 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 a brand new 20-year lease with Four (4), 5-Year options to extend at the 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 – an 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, and Pizza Hut restaurants across Alabama, Arkansas, Florida, Georgia, Louisiana, Maryland, Mississippi, New Jersey, Michigan, Pennsylvania, and West Virginia
- A 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 halfway to its 10-year goal of \$1 billion in annual revenue

### FANTASTIC REAL ESTATE

- Heavy Traffic Counts – Property is located just off Sigman Rd NE and Hwy 20 which supports over  $\pm$  19,000 VPD
- Main Retail Corridor – Nearby national tenants include Publix Super Market, Walgreens, Pizza Hut, Subway, CVS, Wendy's, Advance Auto, Papa John's, and many more
- Down the Street from Middle and Elementary Schools – Conyers Middle School and Pine Street Elementary School are home to a combined number of over 1500 students and is less than one mile from the site

# FINANCIAL OVERVIEW



## FINANCIAL HIGHLIGHTS



### LIST PRICE

\$2,142,800



### CAP RATE

5.25%



### TERM REMAINING

± 20 YEARS

## TENANT SUMMARY

Tenant Trade Name	Burger King
Lease Guarantor	Contact Agent for Details
Lease Type	NNN
Type of Ownership	Fee Simple
Roof & Structure	Tenant Responsible
Landscaping	Professional
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	1600 Highway 20 NE
City, State, Zip	Conyers, GA 30012
Lot Size	± 1.22 AC (± 53,143 SF)
Year Built	2018

## PARCEL MAP



## ANNUAL OPERATING DATA

	Monthly Rent	Annual Rent	Cap Rate	Increases
Year 1-5	\$9,375	\$112,500	5.25%	
Year 6-10	\$10,125	\$121,500	5.67%	8.00%
Year 11-15	\$10,935	\$131,220	6.12%	8.00%
Year 16-20	\$11,810	\$141,718	6.61%	8.00%
Option 1	\$12,755	\$153,055	7.14%	8.00%
Option 2	\$13,775	\$165,299	7.71%	8.00%
Option 3	\$14,877	\$178,523	8.33%	8.00%
Option 4	\$16,067	\$192,805	9.00%	8.00%

# 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**

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# SURROUNDING AREA







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# TENANT OVERVIEW



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# 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.

## FRANCHISEE

At GPS Hospitality, their name says it all because it's the shorthand for their Values... Goals, People and Service. Everything they do is guided by these Values.

GPS strives to be their customer's favorite fast food Destination. By staying true to their Values, they can deliver what customers expect and deserve: great tasting food, friendly service, and clean, attractive restaurants. Achieving these goals and aspirations helps create a culture where both the company and individuals are equally successful and prosperous.

GPS views their team as partners who share the accountability to deliver the financial performance of a healthy and growing company while providing the tools, resources and support for every individual to earn competitive compensation and to be positioned for future growth as top performing leaders.

This simple formula of Goals, People and Service paints a clear picture of what it takes to succeed, creates a deep pride in their work and rewards each employee professionally, financially and personally. In short, GPS Hospitality is committed to a culture where everybody wins.



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



## CONYERS, GEORGIA

Sitting just southeast of Georgia's largest city, Conyers is a diverse and charming Atlanta suburb. The seat of Rockdale County, Conyers is included in the Atlanta-Sandy Springs-Roswell MSA. With its convenient location just off Interstate 20, Conyers has easy access to Atlanta and many other large cities in the southeast.

Conyers' economy is strongly influenced by production, with Manufacturing comprising nearly one-fifth of the city's industry. The cost of living in Conyers is comparatively low coupled with a strong housing market. In 2018, Conyers was named the **#35 Suburb with the Lowest Cost of Living in Georgia**.

Known for its diversity, great public schools, and family-friendliness, Conyers was named the **#62 Most Diverse Suburb** and **#64 Best Suburb to Raise a Family in Georgia in 2018**. A city rich with culture, Conyers holds many festivals and entertainment events at its Main Street Community and is also home to the Georgia International Horse Park.

## AREA DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
2023 Projection	4,860	41,160	87,085
2018 Estimate	4,741	39,623	83,222
2010 Census	4,187	36,999	77,085
Growth 2018-2023	2.51%	3.88%	4.64%
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
2023 Projection	1,743	14,342	30,243
2018 Estimate	1,708	13,957	29,334
2010 Census	1,498	12,990	27,178
Growth 2018-2023	2.02%	2.76%	3.10%
INCOME	1-MILE	3-MILE	5-MILE
Average Household Income	\$75,392	\$77,452	\$73,578



## ATLANTA, GEORGIA

Atlanta is the capital of and the most populous city in the U.S. state of Georgia, the cultural and economic center of the Atlanta metropolitan area, and the ninth largest metropolitan area in the United States. The Atlanta metro has the fifth-largest population in the U.S. with 5.8 million residents.

Atlanta is an “alpha-” or “world city”, exerting a significant impact upon commerce, finance, research, technology, education, media, art, and entertainment. It ranks 36th among world cities and 8th in the nation with a gross domestic product of \$270 billion. Atlanta’s economy is considered diverse, with dominant sectors including logistics, professional and business services, media operations, and information technology.

Atlanta is home to professional franchises for three major team sports: the Atlanta Braves of Major League Baseball, the Atlanta Hawks of the National Basketball Association, and the Atlanta Falcons of the National Football League. Due to the more than 30 colleges and universities located in the city, Atlanta is considered a center for higher education.







## ATLANTA ECONOMY

Encompassing \$304 billion, the Atlanta metropolitan area is the eighth-largest economy in the country and 17th-largest in the world. Corporate operations comprise a large portion of Atlanta's economy, with the city serving as the regional, national, or global headquarters for many corporations. Atlanta contains the country's third largest concentration of Fortune 500 companies, and the city is the global headquarters of corporations such as The Coca-Cola Company, The Home Depot, Delta Air Lines, AT&T Mobility, Chick-fil-A, UPS, and Newell-Rubbermaid. Over 75 percent of Fortune 1000 companies conduct business operations in the Atlanta metropolitan area, and the region hosts offices of about 1,250 multinational corporations.

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Hartsfield-Jackson International is the **world's busiest airport**



In 2018, Penske named Atlanta the **#1 Moving Destination** in the U.S.



Atlanta is the **#1 Most Affordable Big City** in the U.S. per WalletHub





## TOURISM

Atlanta is one of the most visited cities in America, with over 37 million visitors per year. In 2015 alone, the tourism industry generated \$58.9 billion in business sales. Although the most popular attraction among visitors to Atlanta is the Georgia Aquarium, the world's largest indoor aquarium, Atlanta's tourism industry mostly driven by the city's history museums and outdoor attractions.

Atlanta contains a notable amount of historical museums and sites, including the Martin Luther King, Jr. National Historic Site, which includes the preserved childhood home of Dr. Martin Luther King, Jr., as well as his final resting place. The Atlanta Cyclorama & Civil War Museum, which houses a massive painting and diorama in-the-round, with a rotating central audience platform, depicting the Battle of Atlanta in the Civil War; the World of Coca-Cola, featuring the history of the world famous soft drink brand and its well-known advertising; the College Football Hall of Fame which honors college football and its athletes; the National Center for Civil and Human Rights, which explores the Civil Rights Movement and its connection to contemporary human rights movements throughout the

world; the Carter Center and Presidential Library, housing U.S. President Jimmy Carter's papers and other material relating to the Carter administration and the Carter family's life; and the Margaret Mitchell House and Museum, site of the writing of the best-selling novel *Gone with the Wind*.

Atlanta also contains various outdoor attractions. The Atlanta Botanical Garden, adjacent to Piedmont Park, is home to the 600-foot-long Kendeda Canopy Walk, a skywalk that allows visitors to tour one of the city's last remaining urban forests from 40-foot-high. The Canopy Walk is considered the only canopy-level pathway of its kind in the United States. Zoo Atlanta, located in Grant Park, accommodates over 1,300 animals representing more than 220 species. Home to the nation's largest collections of gorillas and orangutans, the Zoo is also one of only four zoos in the U.S. to house giant pandas. Festivals showcasing arts and crafts, film, and music, including the Atlanta Dogwood Festival, the Atlanta Film Festival, and Music Midtown, respectively, are also popular with tourists.







## CONFIDENTIALITY & DISCLAIMER STATEMENT

This Offering Memorandum contains select information pertaining to the business and affairs of **Burger King** located at **1600 Highway 20 NE Conyers, GA 30012 (“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.

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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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