



OFFERING MEMORANDUM

Triple Net (NNN) Lease Investment Opportunity
2785 & 2715 S. Lincoln Avenue | Jerome, ID 83338



Actual Property Images

Exclusively Marketed By:

Jennifer D. Stein

ID Lic. # DB40618

(866) 236-5953 | DIRECT
burgerking@jdsreservices.com

JDS Real Estate Services, Inc.
1221 Puerta Del Sol, Suite 600
San Clemente, CA 92673

03

INVESTMENT SUMMARY

- Investment Summary
- Investment Highlights

05

AREA OVERVIEW

- Location & Retail Map
- Area Overview

10

TENANT PROFILES

- Burger King
- Beans & Brews

12

LEASE ABSTRACT

- Lease Summary
- Rent Roll

© 2018 The information contained in this 'Offering Memorandum,' has been obtained from sources believed to be reliable. We do not doubt its accuracy, however, we make no guarantee, representation or warranty about the accuracy contained herein. It is the responsibility of each individual to conduct thorough due diligence on any and all information that is passed on about the property to determine its accuracy and completeness. Any and all projections, market assumptions and cash flow analysis are used to help determine a potential overview on the property, however there is no guarantee or assurance these projections, market assumptions and cash flow analysis are subject to change with property and market conditions. We encourage all potential interested buyers to seek advice from your tax, financial and legal advisors before making any real estate purchase and transaction.



Actual Property Image

OFFERING SUMMARY

PRICE	\$3,163,636
CAP	5.50%
NOI	\$174,000
PRICE PER SF	\$624.85
YEARS REMAINING	17 Years
LEASE GUARANTY	60-Unit Guarantee

PROPERTY SUMMARY

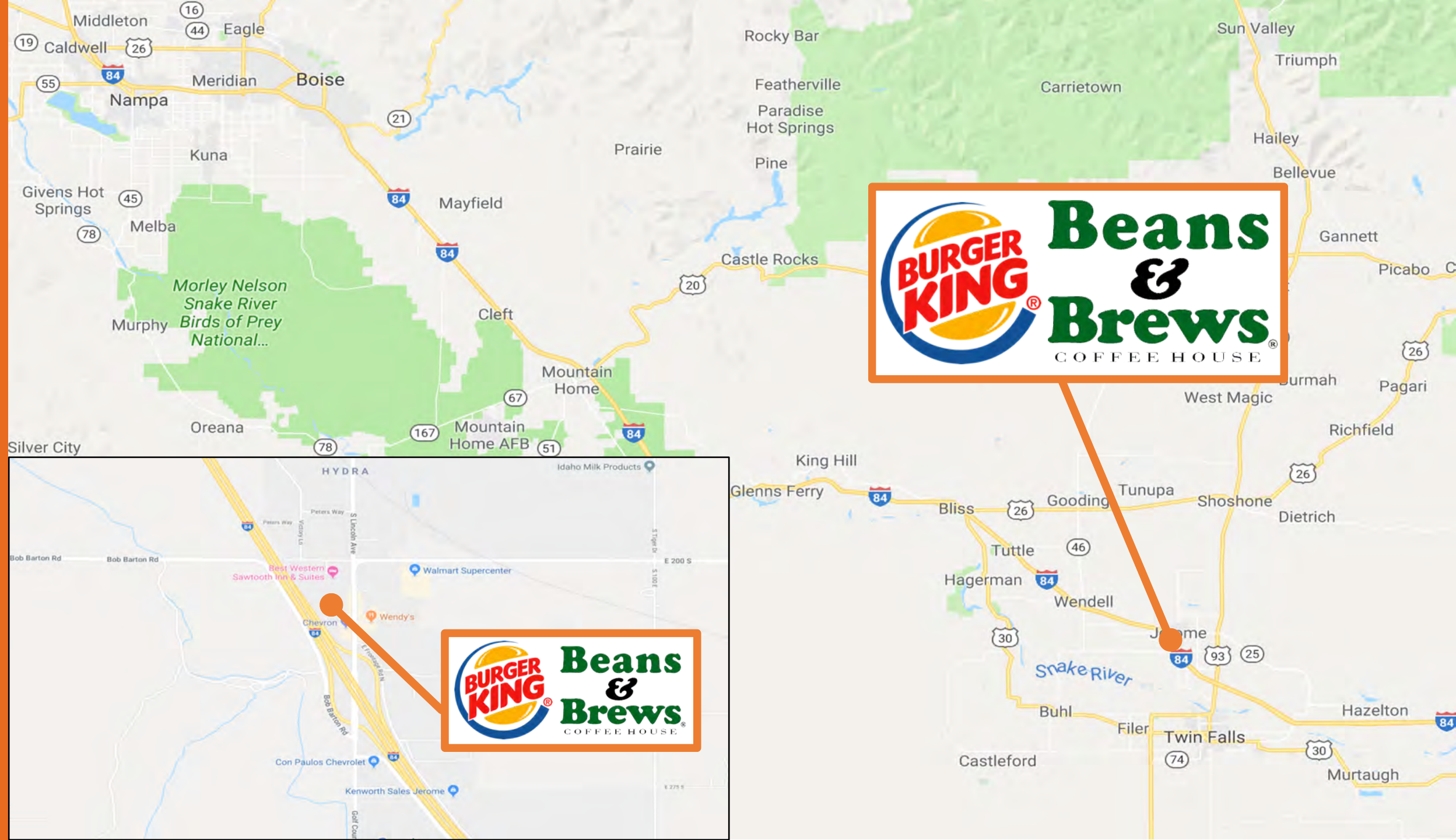
BURGER KING ADDRESS	2785 S Lincoln Ave, Jerome, ID 83338
BEANS & BREWS ADDRESS	2715 S Lincoln Ave, Jerome, ID 83338
COUNTY	Jerome
BUILDING AREA	BK: 3,563 SF B&B: 1,500 SF
LAND AREA	1.0 AC
BUILT	1996



HIGHLIGHTS

- Includes the Burger King (3,563 SF) and Beans & Brews (1,500 SF) Buildings - Totaling 5,063 SF Under One Master Lease
- 17 Years Remaining on a 20 Year Triple Net (NNN) Lease with Zero Landlord Responsibilities
- 60+ Unit Lease Guarantee
- Population of 11,827 with an Average Household Income of \$51,073 Within a 3-Mile Radius
- Jerome is Part of the Twin Falls Micropolitan Statistical Area with a Population of 111,972 According to the 2016 Census - the MSA is Made Up of 13 Communities
- Jerome is Also Part of Idaho's Magic Valley Region Known for Its Agriculture & Dairy Farms - the Magic Valley Region Makes Up 12% of Idaho
- Situated Off Interstate 84 That Runs East to Idaho Falls, West to Boise and South to Salt Lake City - Great Stopping Place for Travelers as There is a Walmart Supercenter Off I-84 in Jerome
- Nearby Tenants: Taco Bell, Chevron, Walmart Supercenter, AutoZone, H&R Block, Shell, Wendy's, Domino's, Best Western and Platt Electric Supply

Actual Property Image





W Yakima Ave

S Lincoln Ave



BW | Best Western.
Hotels & Resorts

J&B Tire
Shop



PLATT



FAST LANE
AUTOMOTIVE V

Honkers
Mini-Mart



Walmart
SUBWAY

H&R BLOCK



FRIENDLY
FINANCE



BURGER KING
Beans & Brews
COFFEE HOUSE





Beans
&
Brews

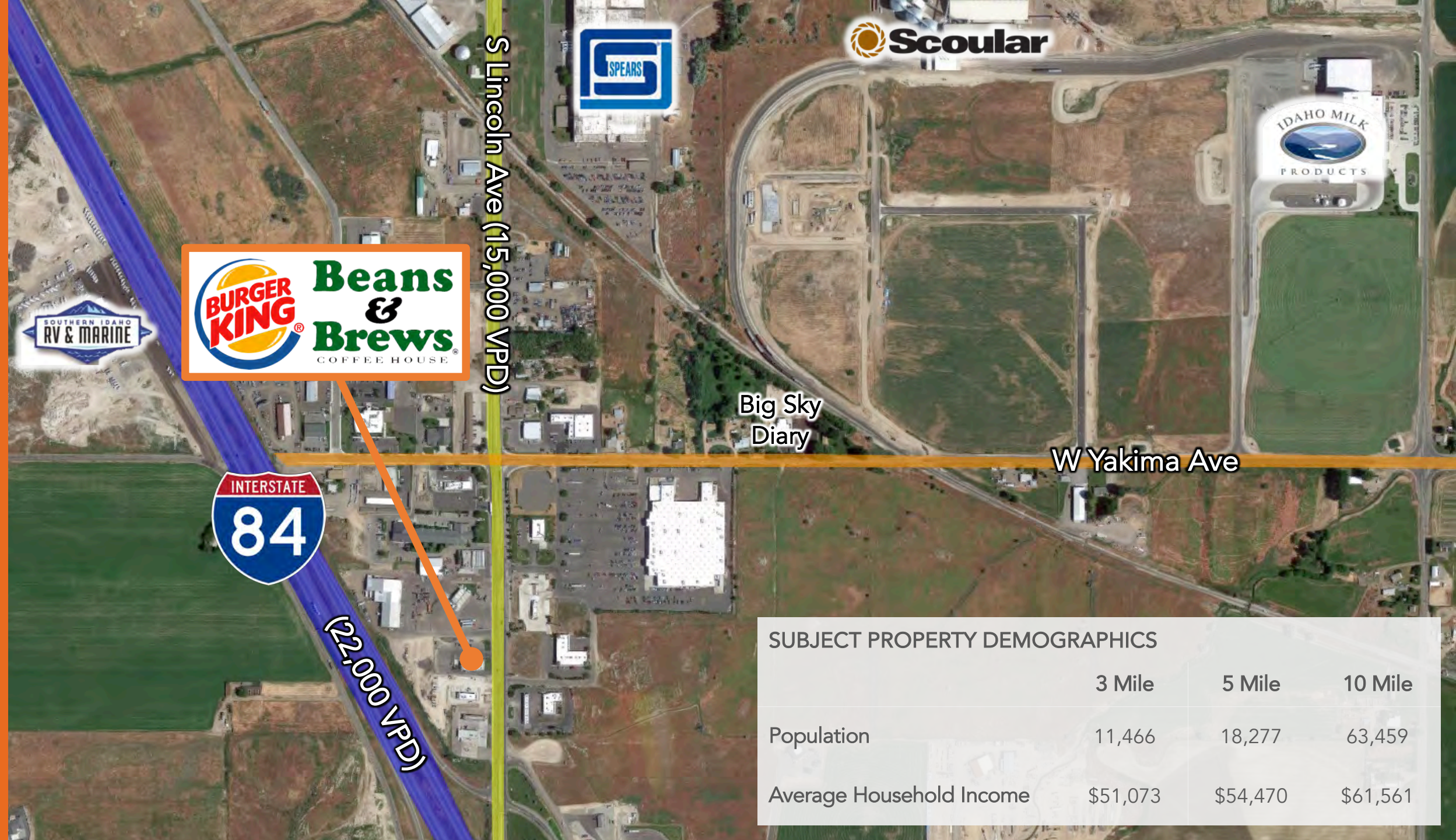
COFFEE HOUSE



S Lincoln Ave

W Yakima Ave





SUBJECT PROPERTY DEMOGRAPHICS			
	3 Mile	5 Mile	10 Mile
Population	11,466	18,277	63,459
Average Household Income	\$51,073	\$54,470	\$61,561



JEROME COUNTY COURT HOUSE

ABOUT THE CITY

Jerome is a city in Jerome County in Idaho. The population was estimated to be 11,317 residents at the 2016 census. Jerome is also part of the Twin Falls Metropolitan Statistical Area. Jerome is the second largest city in Idaho's Magic Valley region, second only to Twin Falls which is located 10 miles southeast. Twin Falls is the largest city in Magic Valley which is a one-hundred-mile radius and it is the regional commercial center for south-central Idaho and northeastern Nevada. The Twin Falls Metropolitan Statistical Area consists of two counties in the Magic Valley region of Idaho, anchored by the city of Twin Falls. The MSA's estimated population is about 99,604 residents.



GLANBIA FOODS

ECONOMY

Jerome's economy is largely agrarian with dairy farming being one of the main driving forces of the economy. The economy of Jerome employs about 4,577 people and is specialized in Agriculture, Forestry, Fishing, Hunting; Mining, Quarrying, Oil, Gas, Extraction; and Utilities. Due to their close proximity, Twin Falls economy also affects Jerome's economy. Twin Falls, the state's 7th largest city, is the fastest growing city in South-Central Idaho. The city is the home of cheese producer Glanbia Foods, a major American division of the Irish food company Glanbia pic. Falls Brand, another award-winning food company, is located in the southern part of Twin Falls. Another mainstay is The College of Southern Idaho (CSI), which consists of a student-population of 3,433 students. Other large employers include Amalgamated Sugar Company, makers of White Satin sugar; and Lamb Weston, which has a food processing plant located in west Twin Falls. It employs 500 residents and its annual revenue is about \$100 million per annum. Twin Falls has seen rapid development since 2006.



PERRINE BRIDGE

CULTURE & CONTEMPORARY LIFE

A world of adventure and beauty awaits all starting in and around Jerome. Situated right off the I-84 we are the gateway to many fantastic adventures. Whether people seek short day trips or longer excursions, Jerome is within driving distance to Utah, Nevada, Montana, Oregon, Washington, and Wyoming. There many things to see and do nearby including the Sawtooth National Forest, Craters of the Moon National Monument, City of Rocks, Minidoka National Historic site, Thousand Springs and so much more. Twin Falls is only 10 minutes away which makes it the perfect day trip. The city is known for Snake River Canyon. At the canyon's eastern end, Shoshone Falls cascades over a broad series of rocks. Trails along the canyon rim lead to the towering Perrine Bridge, which offers panoramic views and is a popular launching point for BASE jumpers. At the town's northern edge, Perrine Coulee Falls tumbles over a cliff.



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



Actual Property Image

Beans & Brews

COFFEE HOUSE®

Beans & Brews Coffee House has been around since 1993, when the Laramie family opened shop in Salt Lake City. The family refined the process of high-altitude roasting, which required special tweaks just like high-altitude baking.

Beans & Brews—or “Beans,” as people call it—is now a staple around Utah, Idaho and Nevada. The Laramie family still owns and operates its headquarters, and many baristas from the earlier days have grown into senior roles as managers, directors, and VPs. They carry on the shops best traditions and work to create new ones too. Meanwhile, around the region, locally owned franchises brew up the beloved recipes for their own neighbors. What makes this coffee so unique is by how the shop roasts it; the coffee is roasted at 4,000 feet above sea level. The result is a smooth intensity that is unmatched from coffees roasted at lower altitudes. The shop has gained a significant advantage over competitors through this process. There are few roasters of coffee that employ such a process and fewer still who understand the advantage of doing so.



COMPANY TYPE
Private



HEADQUARTERS
Salt Lake City, UT



OF LOCATIONS
50+



FOUNDED
1933



WEBSITE
beansandbrews.com

LEASE SUMMARY

TENANTS	Burger King and Beans & Brews
PREMISES	BK: 3,563 SF B&B: 1,500 SF Combined Total of 5,063 SF
LEASE COMMENCEMENT	May 23, 2015
LEASE EXPIRATION	May 22, 2035
LEASE TERM	17 Years Remaining
RENEWAL OPTIONS	4 x 5 Years
RENT INCREASES	10% Every 5 Years
LEASE TYPE	Triple Net (NNN)
USE	Restaurants
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

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 and Beans & Brews	5,063 SF	100%	\$174,000	\$34.37	Every 5 Years	10%	05/23/2015	05/22/2035	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.



Exclusively Marketed By:

Jennifer D. Stein

ID Lic. # DB40618

(866) 236-5953 | DIRECT

burgerking@jdsreservices.com

JDS Real Estate Services, Inc.

1221 Puerta Del Sol, Suite 600

San Clemente, CA 92673

Actual Property Image