

Burger King

2200 E Austin Blvd, Nevada, Missouri 64772

BURGER KING



Representative Photo

OFFERING MEMORANDUM
EXCLUSIVE NET-LEASE OFFERING

Marcus & Millichap

2200 East Austin Boulevard, Nevada, MO

PRICE: \$1,386,417 | 5.75% CAP | NOI: \$79,719**PROPERTY DESCRIPTION**

Property	Burger King
Property Address	2200 E Austin Blvd
City, State, ZIP	Nevada, MO 64772
Building Size (SF)	3,895
Lot Size (Acres)	+/- 1.82

THE OFFERING

Rent	\$79,719
CAP Rate	5.75%
Purchase Price	\$1,386,417
Price / SF	\$355.98
Rent / SF	\$20.47

LEASE SUMMARY

Property Name	Burger King
Property Type	Net-Leased Restaurant
Tenant / Guarantor	Tasty King of Missouri, LLC
Lease Term	20 Years
Rent Commencement	December 18, 2009
Lease Expiration	December 17, 2034
Lease Term Remaining	16 Years
Lease Type	Triple-Net (NNN)
Roof & Structure	Tenant Responsible
Option Period	Four, 5-Year Renewal Option
Rent Increases	1.50% Annual Increases Starting in 2020

HIGHLIGHTS

- Long Term Triple-Net (NNN) Lease with Zero Landlord Responsibilities | 16 Years Remaining on the Lease
- Strong Hedge Against Inflation | 1.50 Percent Annual Increases
- Extremely High Performing Sales Location | Well Above National Average
- Excellent Operator | 64-Unit Burger King Franchisee
- The Property is Positioned Directly in Front of a 3M (\$31 Billion Revenue) Manufacturing Plant that has Been There Since 1971



INVESTMENT SUMMARY

The subject investment is a Burger King located at 2200 East Austin Blvd in Nevada, Missouri. This site was built to suit for Burger King in 2000 and they have operated at this location ever since. The property is comprised of approximately 3,895 square feet of building space and sits on roughly 1.82 acres of land.

Burger King extended their lease early, showing their commitment to this site. As a result, there are more than 16 years remaining on the triple-net (NNN) lease with zero landlord responsibilities. The current rent is \$79,719 and is scheduled to increase by 1.50 percent annually starting in 2020. The rent will continue to increase through the four, five-year tenant renewal options.

TENANT SUMMARY

Founded in 1954, Burger King® is the second largest fast food hamburger chain in the world. The original Home of the Whopper, the Burger King® system operates in approximately 14,000 locations serving more than 11 million guests daily in 100 countries and territories worldwide. Approximately 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.



Representative Photo

FINANCIAL OVERVIEW

ANNUALIZED OPERATING DATA

Annual Rent	\$79,719
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RENT SCHEDULE

Lease Year	Annual Rent	Monthly Rent
Current – 12/17/20	\$79,719	\$6,643
12/18/20- 12/17/21	\$80,915	\$6,743
12/18/21- 12/17/22	\$82,129	\$6,844
12/18/22 – 12/17/23	\$83,360	\$6,947
12/18/23 – 12/17/24	\$84,611	\$7,051
12/18/24 - 12/17/25	\$85,880	\$7,157
12/18/25 - 12/17/26	\$87,168	\$7,264
12/18/26 – 12/17/27	\$88,476	\$7,373
12/18/27 – 12/17/28	\$89,803	\$7,484
12/18/28 – 12/17/29	\$91,150	\$7,596
12/18/29 – 12/17/30	\$92,517	\$7,710
12/18/30 – 12/17/31	\$93,905	\$7,825
12/18/31 – 12/17/32	\$95,313	\$7,943
12/18/32 – 12/17/33	\$96,743	\$8,062
12/18/33 – 12/17/34	\$98,194	\$8,183

Rent	\$79,719
CAP Rate	5.75%
Purchase Price	\$1,386,417

BURGER KING

Every day, more than 11 million guests visit BURGER KING® restaurants around the world. And they do so because their 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®, their commitment to premium ingredients, signature recipes, and family-friendly dining experiences is what has defined their brand for more than 50 successful years.



Representative Photo



Representative Photo

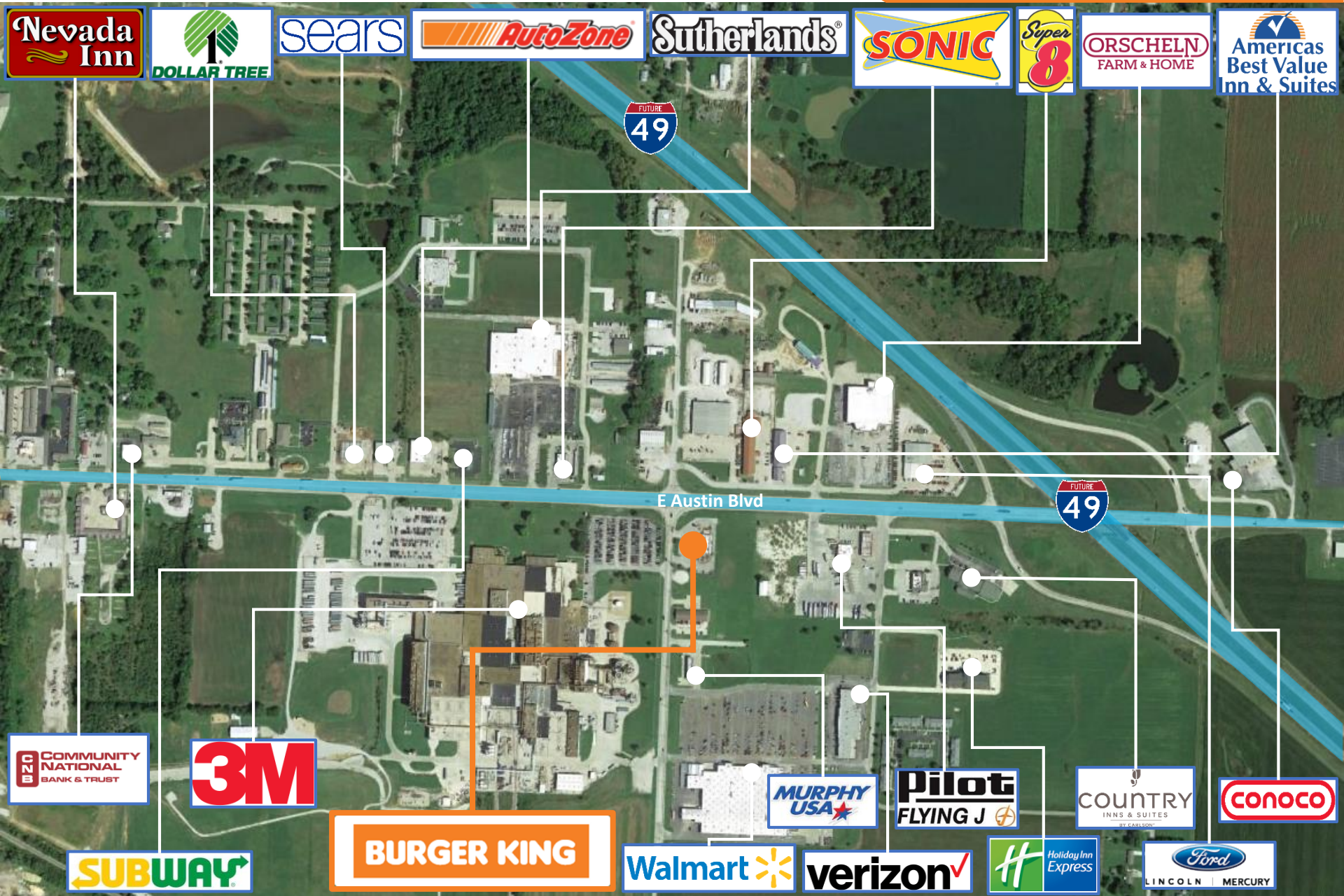
Restaurant Brands International is one of the world's largest quick service restaurant companies with approximately \$23 billion in system sales and over 18,000 restaurants in 100 countries. Restaurant Brands International owns two of the world's most prominent and iconic quick service restaurant brands – Tim Hortons® and Burger King®. These independently operated brands have been serving their respective guests, franchisees, and communities for over 50 years.

On June 22, Tasty Brands, LP, a Triton Pacific Company, completed its first platform acquisition and established itself as a Burger King franchisee, with a significant presence in Iowa, Kansas and Missouri. “We are excited to complete Tasty Brands’ acquisition of the 64 Burger Kings restaurants, demonstrating our ability to raise and deploy capital to fully support the target distribution yield,” says Brian Buehler, partner of Triton Pacific & CEO of Triton Pacific Securities, LLC. “In conjunction with the acquisition of the Burger King Restaurants, Tasty Brands, LP has established itself as a ‘strategic partner’ of Burger King Corporation. Tasty King also anticipates having the opportunity to accretively acquire additional smaller operators within the territory as well as have the support of Burger King Corporation to pursue acquisition opportunities in adjacent markets,” says Craig Faggen, CEO & Managing Partner of Triton Pacific.

Triton Pacific, a Los Angeles based Private Equity firm founded in 2001, has sponsored Private Equity partnerships totaling \$1 Billion in assets and offerings. Triton Pacific offers a unique approach for retail investors by providing access to income producing Private Equity to both accredited and non-accredited investors.



Representative Photo



This Burger King property is located at 2200 E Austin Boulevard in Nevada, Missouri. Nevada is a suburban town in Vernon County. Nevada possesses the comforts and tranquility of a small town and the vibrant fabric of a diverse community.

Surrounding Retail and Points of Interest

The subject property benefits from being well-positioned in a dense retail corridor consisting of national and local tenants, hotels, manufacturing plants, and medical centers all within close proximity of this property. Major national tenants include: Walmart, Verizon, Holiday Inn Express, Subway, Dollar Tree, Auto Zone, Super 8, Sonic, as well as many others. Additionally, 3M has a significant manufacturing plant directly across the street from this property that has been there since 1971. In 2017, 3M made \$31.7 billion in total sales, and the company ranked No. 97 in the 2018 Fortune 500 list of the largest United States corporations by total revenue. In addition, the subject property is located less than three miles from Nevada High School, which has a total enrollment of more than 750 students and helps drive traffic to this store. This Burger King is approximately two and a half miles from Nevada Regional Medical Center, which is a 71-bed acute, intensive and skilled care hospital in the Nevada community.

Traffic Counts and Demographics

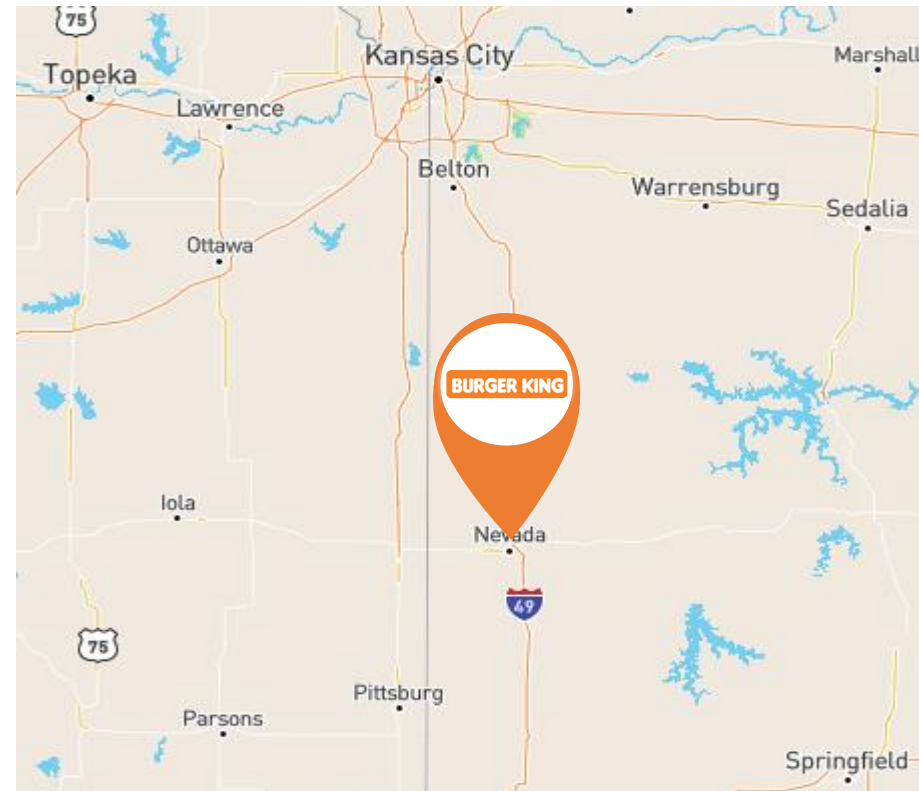
Furthermore, the surrounding area has a robust population with more than 12,000 people residing within a five-mile radius of the property and approximately 15,600 people within a ten-mile radius. This Burger King property is situated on East Austin Boulevard, which boasts average daily traffic counts exceeding 14,000 vehicles. East Austin Boulevard intersects with Interstate-49, which brings an additional 15,910 vehicles into the immediate area on average daily.

About the Area

Nevada is located approximately 100 miles south of Kansas City, the third largest city in Missouri. As an industrial hub Kansas City is an area center of culture, media, and trade. It hosts several large museums, theatres, parks and entertainment venues, notable Kemper Arena and Sprint Center. Kansas City is home to the General Motors Fairfax Assembly Plant, which manufactures the Chevrolet Malibu and the Buick LaCrosse. On March 30, 2011, Google announced that Kansas City had been selected as the site of an experimental fiber-optic network that it would build at no cost to the city. Fiber provides ultra high-speed one-gigabit internet connection. Nearly five years later, Kansas City's tech scene continues to expand, posting five straight years of job growth.

HIGHLIGHTS

- The Property is Adjacent to a Significant Manufacturing Plant for Fortune 500 Company 3M | 3M Has Been at this Location Since 1971!
- Notable Tenants in Surrounding Area Include Walmart, Auto Zone, Verizon, Subway, and Dollar Tree Just To Name A Few
- Situated Less Than Three Miles From Nevada High School | Total Enrollment Over 750 Students
- Nevada is Located 100 Miles South of Kansas City | One of the Largest Cities in The State Of Missouri
- Approximately Two And A Half Miles From Nevada Regional Medical Center | A Hospital With 71 Total Beds





Global manufacturer 3M is once again strengthening its ties to the Show-Me State with a \$18.7 million expansion project and an additional 22 new jobs at its Nevada location, Gov. Nixon announced today. These latest jobs will bring 3M's workforce in the state to 1,259 Missourians.

"Again and again, we're seeing global companies like 3M invest in the Show-Me State and hire hard-working Missourians to help grow their business," Gov. Nixon said. "Our superior workforce and pro-business climate continue to create opportunities and spur economic development in every corner of the state."

Founded in 1902 in St. Paul, Minn., 3M produces thousands of innovative products for a variety of sectors including health care, highway safety, office products, and manufacturing. The company operates in more than 70 countries and has several facilities in Missouri.

"Our continued investment in the Nevada community will create new job opportunities as we increase the production capacity of this facility," said Todd Cantrell, 3M plant manager. "3M technologies improve the lives of people all over the world, and we are excited to share our innovations with Nevada and the state of Missouri."

3M's Nevada facility specializes in manufacturing commercial graphics and signage for buildings and semi-trucks. Currently employing 639 workers, the Nevada facility is the largest 3M location in Missouri. The plant has experienced consistent growth since it opened in 1971.

"The people of Nevada are highly-skilled and hard-working, and we're thrilled that 3M continues to recognize the value of our technically-skilled workforce by investing and expanding here," said Nevada Mayor Seth Barrett. "3M has been a big part of our community, providing hundreds of good paying jobs for local workers, and I look forward to further developing our partnership with 3M as they grow here in Nevada."

Since advanced manufacturing was identified by his Strategic Initiative for Economic Growth as a top target for next-generation job creation, Gov. Nixon has made attracting investments in this field a priority of his administration. Already in 2014, the state has attracted numerous investments from expanding manufacturing companies, including Janesville Acoustics in Warrensburg, Robinson Laser in Pomona, North American Tank in Ozark, Select Plastics in Scott City, GAF Roofing in Moberly, and LMV Automotive in Liberty.

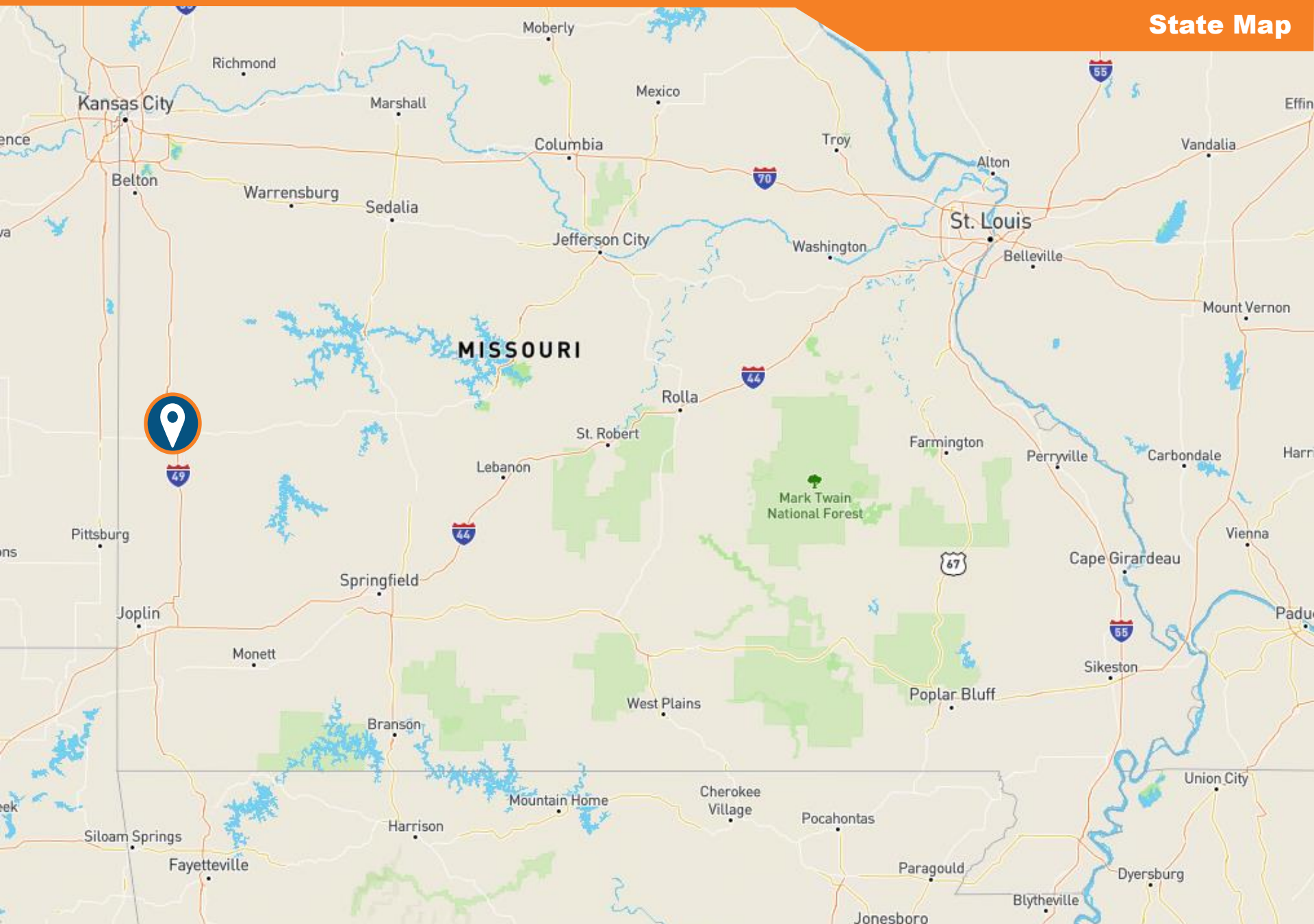
To assist 3M with its expansion, the Department of Economic Development has offered a strategic economic incentive package that the company can receive if it meets strict job creation and investment criteria. The City of Nevada also partnered with 3M to help make its expansion possible.

[CLICK HERE TO VIEW VIDEO ABOUT EXPANSION!](#)

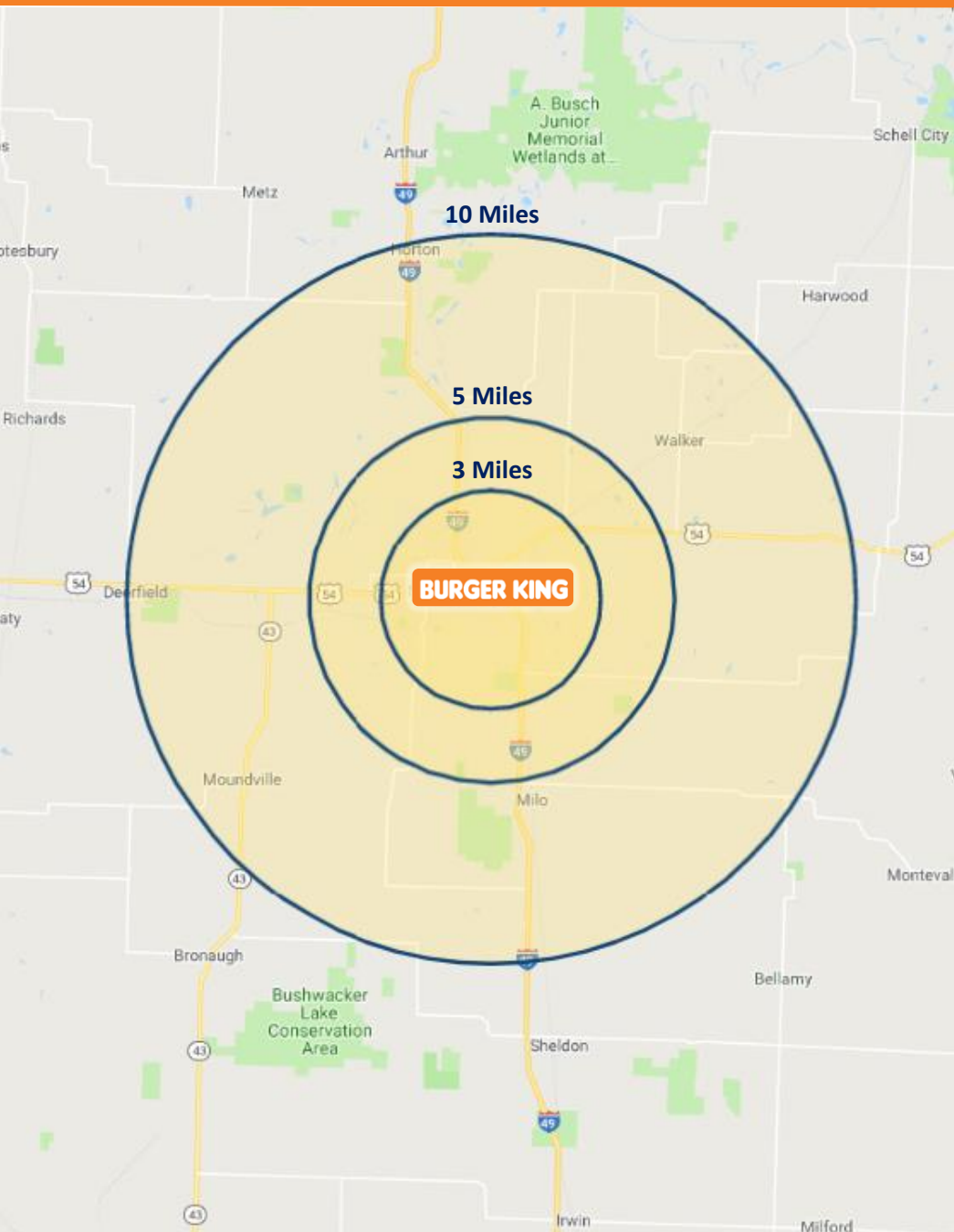




SURROUND PROPERTY PHOTO



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	3 Mile	5 Miles	10 Miles
POPULATION			
2022 Projection	9,608	12,434	15,861
2017 Estimate	9,530	12,218	15,600
2010 Census	9,782	12,371	15,848
2000 Census	9,832	12,131	15,391
INCOME			
Average	\$50,947	\$54,092	\$55,007
Median	\$37,642	\$40,864	\$41,476
Per Capita	\$22,128	\$22,806	\$22,694
HOUSEHOLDS			
2022 Projection	4,049	5,128	6,456
2017 Estimate	3,970	4,982	6,269
2010 Census	4,026	4,996	6,315
2000 Census	3,928	4,746	5,979
HOUSING			
2017	\$87,557	\$94,319	\$93,005
EMPLOYMENT			
2017 Daytime Population	13,255	14,395	15,976
2017 Unemployment	6.66%	5.62%	5.29%
2017 Median Time Traveled	15	16	17
RACE & ETHNICITY			
White	93.55%	93.91%	94.48%
Native American	0.06%	0.06%	0.05%
African American	1.82%	1.51%	1.20%
Asian/Pacific Islander	0.97%	0.91%	0.78%

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Marcus & Millichap

BURGER KING

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EXCLUSIVE NET LEASE OFFERING

Brad Barham
Title: Broker of Record
Marcus & Millichap
7800 Forsyth Blvd., Suite 710
St. Louis, MO 63105
Tel: (314) 889-2500
Fax: (314) 889-2510
License: 2013016939



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