

Burger King

EXCLUSIVE NET-LEASE OFFERING



OFFERING MEMORANDUM

Representative Photo

BURGER KING

Address: 945 South State Road 7, Plantation, FL 33317

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Buyer and Buyer's tax, financial, legal, and construction advisors should conduct a careful, independent investigation of any net leased property to determine to your satisfaction with the suitability of the property for your needs.

Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some

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BURGER KING

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BURGER KING



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Investment Highlights

PRICE: \$2,800,000 | CAP: 5.00% | RENT: \$140,000

BURGER KING

About the Investment

- ✓ Brand New Construction
- ✓ Brand New Triple Net (NNN) 20-Year Sale Leaseback
- ✓ 49-Unit Franchisee Guarantee
- ✓ 1.25% Annual Rental Increases Starting in Year 3

About the Location

- ✓ Compelling Location Fundamentals | Within Half-A-Mile From The Plantation General Hospital | 264-Bed Count | 20 Minutes From Fort Lauderdale Airport
- ✓ Dense Retail Artery | Surrounding National Tenants Include: Walgreens, McDonalds, Publix, CVS, Taco Bell, Family Dollar, Pizza Hut, AutoZone, Wendy's and more
- ✓ Robust Demographics | Population Exceeds 66,600 Individuals Within a 5-Mile Radius
- ✓ Strong Traffic Counts | Over 45,500 Vehicles Per Day directly In Front of The Subject Property

About the Tenant / Brand

- ✓ Seven Restaurants ("7Restaurants") is a 49-Unit Burger King Operator
- ✓ 7Restaurants has Significant Growth Plans for this Entity | 10-15 New Sites in 2019 | Providing the Future Landlord with the Benefit of Credit Enhancement as Operations Continue to Grow
- ✓ 7Restaurants has an Excellent Track Record With Proven Operational Expertise
- ✓ The 7Restaurants Management Team has a Combined 70+ Years of Experience in The Burger King System
- ✓ Burger King Brand is One of the World's Most Recognized Consumer Brands



Representative Photo



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Financial Analysis

PRICE: \$2,800,000 | CAP: 5.00% | RENT: \$140,000

BURGER KING

PROPERTY DESCRIPTION

Property	Burger King
Property Address	945 South State Road 7
City, State, ZIP	Plantation, FL, 33317
Year Built / Renovated	2018
Building Size	3,000
Lot Size	+/- 1.00 Acres
Type of Ownership	Fee Simple

THE OFFERING

Purchase Price	\$2,800,000
CAP Rate	5.00%
Annual Rent	\$140,000

LEASE SUMMARY

Property Type	Net-Leased Restaurant
Tenant/Guarantor	Franchisee
Original Lease Term	20 Years
Lease Commencement	Upon Close of Escrow
Lease Expiration	20 Years from COE
Lease Term Remaining	20 Years
Lease Type	Triple-Net (NNN)
Roof & Structure	Tenant Responsible
Options to Renew	Four (4), Five (5) Year Options
Rental Increases	1.25% Annual Increases Starting Year 3

RENT SCHEDULE

Lease Year(s)	Annual Rent	Monthly Rent	Rent Escalation (%)
Year 1	\$140,000	\$11,667	-
Year 2	\$140,000	\$11,667	-
Year 3	\$141,750	\$11,813	1.25%
Year 4	\$143,522	\$11,960	1.25%
Year 5	\$145,316	\$12,110	1.25%
Year 6	\$147,132	\$12,261	1.25%
Year 7	\$148,972	\$12,414	1.25%
Year 8	\$150,834	\$12,569	1.25%
Year 9	\$152,719	\$12,727	1.25%
Year 10	\$154,628	\$12,886	1.25%
Year 11	\$156,561	\$13,047	1.25%
Year 12	\$158,518	\$13,210	1.25%
Year 13	\$160,499	\$13,375	1.25%
Year 14	\$162,506	\$13,542	1.25%
Year 15	\$164,537	\$13,711	1.25%
Year 16	\$166,594	\$13,883	1.25%
Year 17	\$168,676	\$14,056	1.25%
Year 18	\$170,785	\$14,232	1.25%
Year 19	\$172,919	\$14,410	1.25%
Year 20	\$175,081	\$14,590	1.25%

INVESTMENT SUMMARY

Marcus & Millichap is pleased to present the exclusive listing for the Burger King located in Plantation, FL. The property consists of approximately 3,000 rentable square feet and is situated on approximately 1.00 acres of land. The property is subject to a 20-year triple-net (NNN) sale-leaseback. The lease will commence upon the close of escrow. The base annual rent will be \$140,000 and the lease calls for 1.25% rental increases every year starting year 3 through the base term and continuing through the four, five-year tenant renewal options.



Concept Overview

BURGER KING

About Burger King

Burger King – founded in 1954 – 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. 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. In 2010, 3G Capital, a global multi-million-dollar investment firm focused on long term value creation, purchased Burger King Corporation, making it a privately-held company. 3G Capital works in close partnership with management teams at its portfolio companies and places a strong emphasis on recruiting, developing and retaining top-tier talent.

About 7Restaurants

Seven Restaurants, LLC ("7Restaurants") is among the most sophisticated multi-unit franchisee operators in the Burger King system. 7Restaurants owns and operates Burger King restaurants in the Broward County and Treasure Coast areas of south Florida. They currently have 49+ units and with significant reinvestment in the business, 7Restaurants is well positioned for exponential growth with the support of a highly seasoned senior management team. The group has a combined 70 years of experience in the Burger King system and expertise in fields such as M&A, franchising, and development.



SEVEN 7 RESTAURANTS
a franchisee of Burger King Corporation



#2 Fast Food Hamburger Chain, Globally

- More than \$16 billion in annual system-wide sales, and nearly 350,000 team members, worldwide. The concept has a market capitalization of roughly \$10 billion.

Global Brand Presence | Fully – Franchised Business Model

- Nearly 14,000 restaurants in 100+ countries. QSR industry-leading EBITDA margins





BURGER KING

Plantation is a city in Broward County, FL, and has population of over 90,000. The city is known for its high quality of living and year-round warm weather. This makes Plantation an ideal stop for many individuals in search of a permanent or vacation south Florida home. The city also benefits from proximity to Fort Lauderdale and Hollywood Florida, which are some of the top tourist destinations in the state. This mix of tourism residential traffic provides the subject property with a consistent customer base.





Surrounding Area

BURGER KING

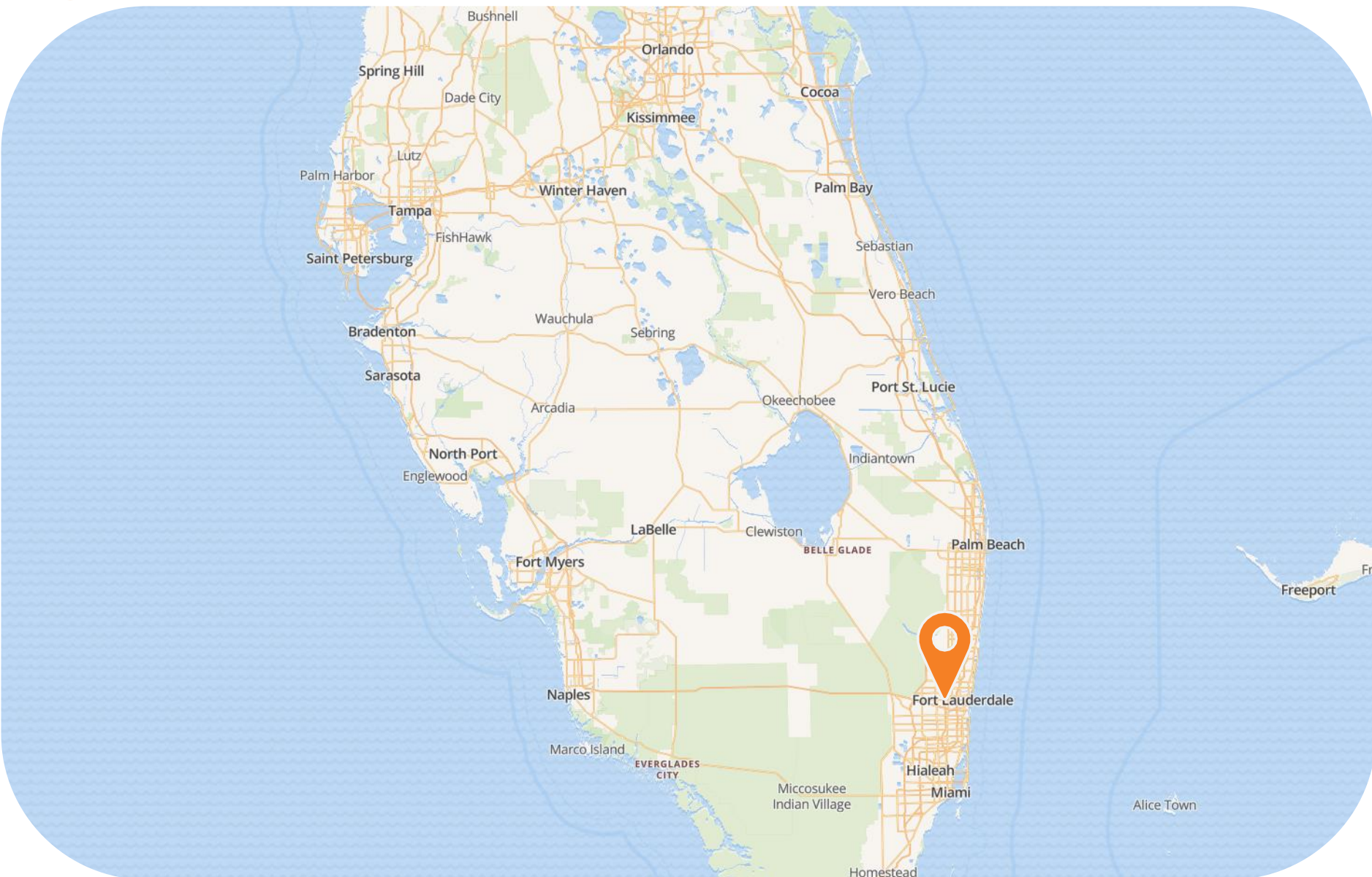




Local Map

Property Address: 945 South State Rd 7, Plantation, FL 33317

BURGER KING

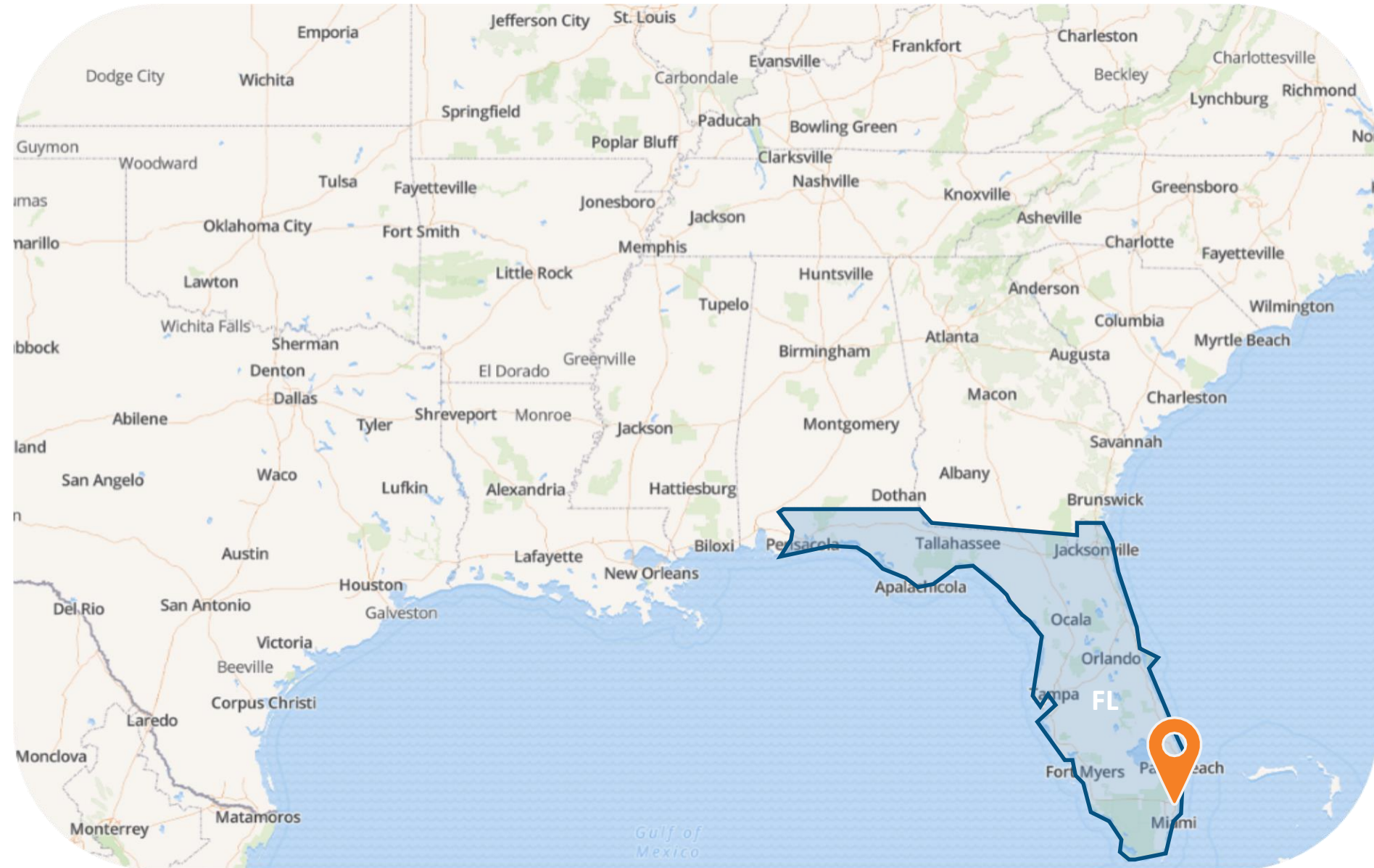




Regional Map

Property Address: 945 South State Rd 7, Plantation, FL 33317

BURGER KING





Demographics

Property Address: 945 South State Rd 7, Plantation, FL 33317

BURGER KING

1 Mile 3 Miles 5 Miles

POPULATION

2023 Projection	19,060	128,598	402,578
2017 Estimate	18,941	128,719	395,990
2010 Census	17,471	118,651	363,546
2000 Census	17,275	120,541	352,897

INCOME

Average	\$61,121	\$66,689	\$68,889
Median	\$49,128	\$47,772	\$47,494
Per Capita	\$18,399	\$24,072	\$27,561

HOUSEHOLDS

2023 Projection	5,820	47,175	162,514
2017 Estimate	5,678	46,307	157,283
2010 Census	5,274	42,578	143,667
2000 Census	5,293	43,259	139,232

HOUSING

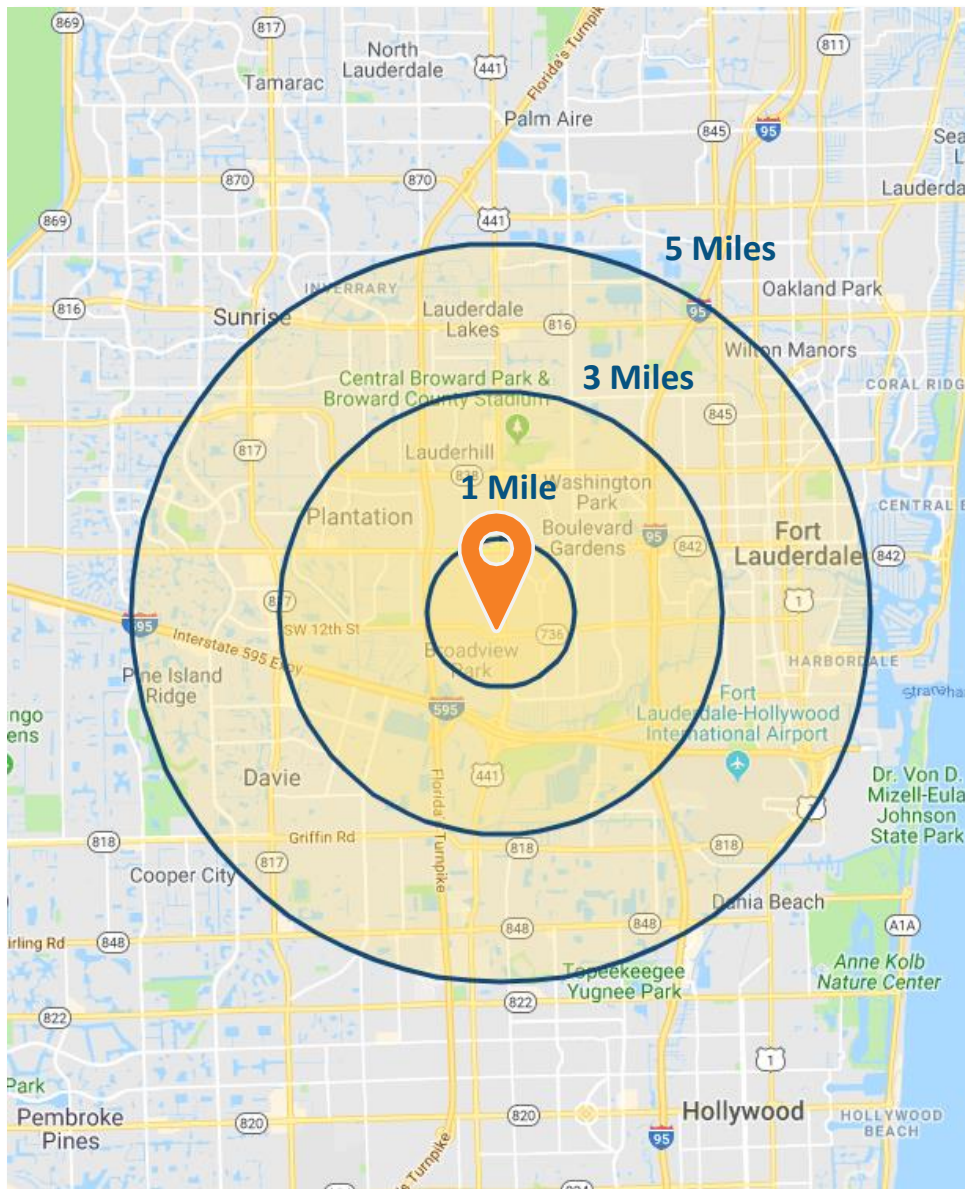
2018	\$186,080	\$198,039	\$180,011
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EMPLOYMENT

2018 Daytime Population	12,045	128,002	460,068
2018 Unemployment	5.44%	5.04%	4.72%
2018 Median Time Traveled	28	29	29

RACE & ETHNICITY

White	41.55%	39.15%	44.23%
Native American	0.05%	0.06%	0.07%
African American	46.27%	51.69%	46.70%
Asian/Pacific Islander	1.69%	1.98%	2.45%



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