

Offering Memorandum

BURGER KING TRIPLE-NET, 15-YEAR TERM

374 West US Highway 6
Valparaiso, Indiana 46385

S
W Visit our website
swpropertyadvisors.com

S
W **Linked in** FOLLOW US



SHARKO
WEISENBECK

RETAIL • NET LEASED • HEALTHCARE
MIXED-USE

Marcus & Millichap





W US Hwy 6
20,692 VPD

Subject Property





Subject Property



 **W US Hwy 6**
20,692 VPD

INVESTMENT HIGHLIGHTS

- Over 15 Years Remaining on 20-Year Lease
- True Triple-Net Lease | No Landlord Responsibilities
- Tenant Remodeled and Took Early 20-Year Renewal in 2014
- Five Percent Rental Increases Every Five Years
- National Tenant - Burger King | TriCity Foods is the Second Largest Burger King Operator in the World
- Strong Reported Sales (See Agents for Details)
- Shadow Anchored by a Successful, Full-Service Grocer (Save-A-Lot) and Family Dollar
- High Visibility | Over 250 Feet of Frontage
- Located on Heavily Traveled US Highway Six | 20,692 Vehicles Passing per Day
- Drive-Thru | Adds Value and Flexibility to Existing or Future Tenancy
- Notable Major Retailers in the Area Include Walmart, Meijer, Big Lots, Kohl's, Menards, Anytime Fitness, and Many More



20-Year
Lease



Triple-Net
Lease



Increases
Every 5yrs



Heavily
Traveled



Burger King Triple-Net, 15-Year Term

374 West US Highway 6, Valparaiso, Indiana 46385

Price	\$1,886,821
Cap Rate	5.35%
NOI	\$100,945
Price/Square Foot	461.21
Gross Leasable Area	4,091 SF
Year Built Remodeled	1995 2014
Lot Size	1.54 Acres +/-
Parcel Number	64-06-29-101-003.000-015
Type of Ownership	Fee Simple
Parking	30 Surface Spaces +/-

LEASE SUMMARY

Lease Type	NNN
Lease Guarantor	Tri City Foods of Indiana, Inc.
Roof & Structure	Tenant
Lease Term Remaining	15.5 Years
Rent Commencement	12/31/2004
Lease Expiration	6/9/2035
Options	4, 5-Year
Option to Terminate	None
Option to Purchase	Right of First Refusal

RENT SCHEDULE

Term	Period	Annual Rent	Rent/SF
Base	Current	\$100,945	\$24.67
	1/1/2025	\$105,992	\$25.91
	1/1/2030	\$111,292	\$27.20
	1/1/2035	\$116,856	\$28.56
Notes: Five percent rent increases every five years			

TENANT OVERVIEW



bk.com

- Serving Over 11 Millions Customers per Day
- Second Largest Fast Food Hamburger Chain in the World
- Known for Serving High-Quality, Great-Tasting and Affordable Food
- Founded in 1954

Tenant	Burger King
Number of Locations	15,000+
Credit Rating Agency	B+ Standard and Poor's



Tri City Foods

3cityfoods.com

- Second Largest Franchisee of Burger King
- Operates in Six States Throughout the Midwest
- Formerly Heartland Foods, LLC.

Parent Company	Tri City Foods, Inc.
----------------	----------------------

LEASE ABSTRACT

	Responsible Party
Roof	Tenant
Structure	Tenant
Parking Lot	Tenant
HVAC	Tenant
Taxes	Tenant
Insurance	Tenant
CAM	Tenant



LOCATION HIGHLIGHTS | VALPARAISO

- The Population is Growing at Twice the Rate of the State, Four Times the Rate of the Chicago MSA
- Excellent Demographics | Population of 33,620 Within Three Miles of Subject Property
- Anticipated Six Percent Population Increase by 2023
- Home to Valparaiso University | 3,000 Undergraduate Students | 1,000 Law and Graduate Students
- Recent Medical Facility Expansions, Including Porter County Medical Center and St. Mary Medical Center
- Home to Porter County Municipal Airport | Averages 191 Flights Daily
- One Hour Southeast of Downtown Chicago
- The Popcorn Festival is Hosted Annually Honoring the Heritage of the Famous Agronomist and Businessman Orville Redenbacher



Highly
Populated



College
Town



Hospital
Nearby



Airport
Nearby



Burger King Triple-Net, 15-Year Term
374 West US Highway 6, Valparaiso, Indiana 46385

DEMOGRAPHICS

Population	1-Mile	3-Miles	5-Miles
2018 Population	6,745	33,620	75,468
2023 Population	6,802	35,574	78,862

Households	1-Mile	3-Miles	5-Miles
2018 Households	2,531	11,968	28,062
2023 Households	2,597	12,779	29,587

Daytime Population	1-Mile	3-Miles	5-Miles
2018 Population	3,237	23,446	55,541

Income	1-Mile	3-Miles	5-Miles
2018 Median HH Income	\$63,336	\$68,409	\$67,145
2018 Average HH Income	\$70,533	\$78,920	\$80,114





County Rd 400 W
4,627 VPD



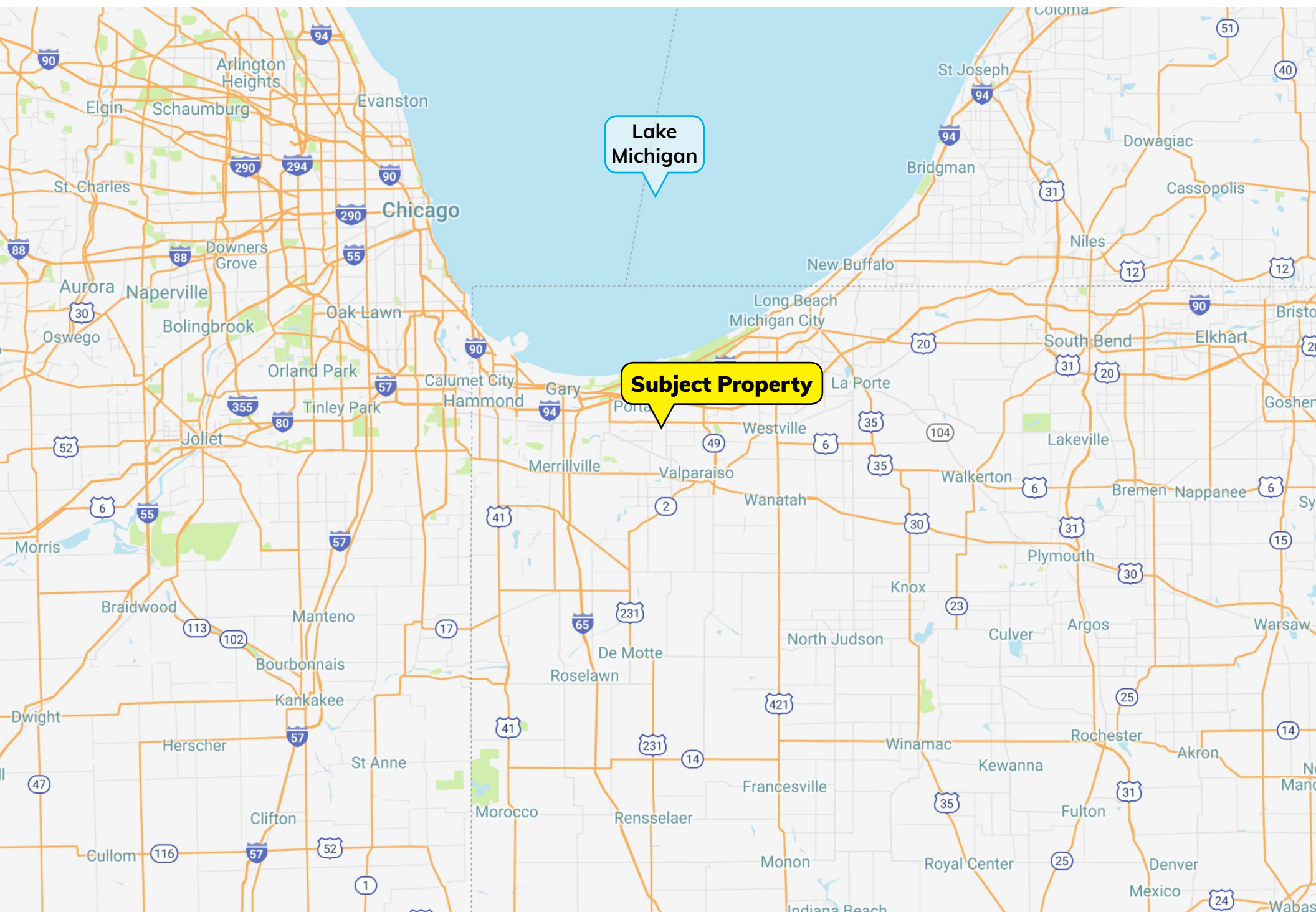
Juniper Rd

W US Hwy 6
20,692 VPD

Subject Property



REGIONAL MAP



CONFIDENTIALITY AGREEMENT

The information contained in the following Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Marcus & Millichap and should not be made available to any other person or entity without the written consent of Marcus & Millichap. This Marketing Brochure 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. Marcus & Millichap has not made any 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 Marketing Brochure has been obtained from sources we believe to be reliable; however, Marcus & Millichap has not verified, and will not verify, any of the information contained herein, nor has Marcus & Millichap 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.

NON-ENDORSEMENT NOTICE

Marcus & Millichap is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee identified in this marketing package. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Marcus & Millichap, its affiliates or subsidiaries, or any agent, product, service, or commercial listing of Marcus & Millichap, and is solely included for the purpose of providing tenant lessee information about this listing to prospective customers.

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONSULT YOUR MARCUS & MILLICHAP AGENT FOR MORE DETAILS.

Exclusively Listed By

SEAN SHARKO

SENIOR VICE PRESIDENT INVESTMENTS
Chicago Oakbrook
(630) 570-2238
sean.sharko@marcusmillichap.com
IL 471.010712

AUSTIN WEISENBECK

SENIOR VICE PRESIDENT INVESTMENTS
Chicago Oakbrook
(630) 570-2169
austin.weisenbeck@marcusmillichap.com
IL 475.140200

**SHARKO
WEISENBECK**

RETAIL • NET LEASED • HEALTHCARE
MIXED-USE

Marcus & Millichap

S
W Visit our website
swpropertyadvisors.com

S
W **Linked in** FOLLOW US



JOSH CARUANA

BROKER OF RECORD
Indianapolis, Indiana
(317) 218-5350
josh.caruana@marcusmillichap.com
Lic. # RB14034355