

BURGER KING

New 20-Year Lease



OFFERING MEMORANDUM

110 Quinn Drive
Nicholasville, KY 40356



Exclusively Listed By

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EXECUTIVE *Summary*

Multi-Unit Franchisee Burger King Brand New 20 Year Lease Signed at the Close of Escrow



Directly off Highway 27 Overseeing 22,000+ VPD



Tenant is Willing to Extend Initial Lease by 20 Years with the Renewal of the Franchise Agreement in Year 16 of the Lease - Please Contact Agents for more Details



Absolute NNN with Zero Landlord Responsibilities - Ideal for Investors Not Local to the Market

Pride of Ownership Nicholasville, KY

- Highly Populated Area with Over 41,000 Residents within 5 Miles
- Very Affluent Area with an Average Household Income Over \$66,000
- Positioned in the **Heart of Kentucky's Bluegrass Region**, on the **Outskirts of Lexington**, Nicholasville is Kentucky's **Seventh Fastest Growing City**
- Nicholasville is Home to the **Kentucky Wine and Vine Festival**

Prime Retail Location

- **Directly Off US Highway 27** – at the Intersection of Highway 27 and Edgewood Road with Over 28,000 VPD
- 0.75 Miles Away from East Jessamine Middle School and Hattie C Warner Elementary School
- Across the Street From Lucas Field Airport
- Positioned in the Heart of Kentucky's Bluegrass Region



TENANT *Overview*

Burger King Corporate

- **#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
- Rich Heritage | Stable, Reliable Long-Term Ownership
- Founded in 1954 with Deep Ties to the Miami Community. Burger King has Been Actively Managed by 3G Since 2010

Every day, more than **11 million guests** visit BURGER KING® restaurants around the world, making it the **second largest fast food hamburger chain** in the world. Founded in 1954, The original **HOME OF THE WHOPPER®**, Burger King is committed to premium ingredients, signature recipes, and family-friendly dining experiences and that is what has defines their brand for more than **50 successful years**.

In October 2010, **3G Capital completed the acquisition of Burger King®**. 3G Capital is a global investment firm focused on **long-term value**, with a particular emphasis on **maximizing the potential of brands and businesses**. The firm and its partners have a strong history of operational excellence, board involvement, deep sector expertise, and an extensive global network.



Burger King, Nicholasville, KY



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**. 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**.

Franchisee – BMT of Kentucky, Inc.

- **15 Unit Operator/Guaranty**
- **New 20 Year Absolute Net Leases** (Zero Landlord Responsibilities)
- **Great Hedge Against Inflation - 10% Increases Every 5 Years**
- **Conservative Rent-to-Sales Ratio of 8.5%**



FINANCIAL *Analysis*

Offering Summary

Property Address	110 Quinn Drive Nicholasville, KY 40356
Assessor's Parcel Number	046-00-00-029.21
Current Occupancy	Fully Occupied
Year Built	2014
Gross Leasable Area (GLA)	±3,843 Square Feet
Lot Size	±1.09 Acres (±47,480 Square Feet)

Pricing

Price	\$1,738,670
Cap Rate	6.15%

Annualized Operating Data

Close of Escrow - Year 5	\$106,928.22
Years 6-10	\$117,621.04
Years 11-15	\$129,383.15
Years 16-20	\$142,321.46
Years 21-25 (Option 1)	\$156,553.61
Years 26-30 (Option 2)	\$172,208.97
Years 31-35 (Option 3)	\$189,429.86
Years 36-40 (Option 4)	\$208,372.85

Lease Terms

Lease Term	20 Years
Lease Commencement Date	Close of Escrow
Increases	10% Every Five Years
Options	Four, Five-Year

PROPERTY *Description*

Aerial Photo



Pinoak Drive

Quinn Drive

Edgewood Drive



Highway 27 and Edgewood Drive
28,000+ VPD

PROPERTY Description

80 MILES To Louisville

24 MINUTES Blue Grass Airport

30 MINUTES To Lexington

Subject Property

LUCAS FIELD AIRPORT

BURGER KING



MARKET *Overview*

Location Overview

The City Of Nicholasville, KY



Positioned in the **heart of Kentucky's Bluegrass region**, on the **outskirts of Lexington**, Nicholasville is Kentucky's **seventh fastest growing city**. In addition to a great quality of life, the area is known for its **rural beauty, music heritage and historical significance**.

Downtown Nicholasville is approximately **6 miles south of Fayette County**. The city serves as a logistics and commuter hub between Lexington and Nicholasville's neighboring counties, especially Garrard County.

According to the United States Census Bureau, the city has a total area of **13.08 square miles**, of which 13.01 square miles is land and 0.07 square miles is water. Some artificial ponds, including Lake Mingo, are present in the city.

The city is home to the **Kentucky Wine and Vine Fest**. The annual festival showcases wines from commercial vineyards and amateur winemakers from across Kentucky and the surrounding region. In 2014, it was named as the **"Official Wine Festival of Kentucky"** by the Kentucky General Assembly.

Local Attractions:

- **Taylor Made Farm**
 - Taylor Made is an 1,100 acre Thoroughbred paradise located in Nicholasville, Kentucky. Upon arrival, you will be treated like a part of the Taylor Family and get to see firsthand what it takes to make a Champion.
- **Thoroughbred Golf Club at Highpoint**
 - Thoroughbred Golf Club at Highpoint is an 18 hole public golf course in the heart of central Kentucky overlooking the beautiful Taylor Made Farm.



Taylor Made Farm



Thoroughbred Golf Club



Wine and Vine Fest

MARKET *Overview*

Demographic Summary

POPULATION	1-MILE	3-MILES	5-MILES
2023 Population	8,226	35,237	45,245
2018 Population	7,567	31,893	41,424
2010 Population	7,394	30,423	39,215
2000 Population	5,875	23,000	30,797

HOUSEHOLDS	1-MILE	3-MILES	5-MILES
2023 Households	3,380	13,458	16,987
2018 Households	3,068	11,967	15,260
2010 Households	2,939	11,218	14,172
2000 Households	2,322	8,396	10,871
2018 Average HH Size	2.4691	2.5919	2.5951
2018 Daytime Population	4,526	26,663	37,836
2023 Owner Occupied Housing Units	50.4%	58.0%	60.5%
2023 Renter Occupied Housing Units	49.6%	42.0%	39.6%
2023 Vacant	3.9%	4.9%	5.3%
2018 Owner Occupied Housing Units	51.2%	58.3%	60.8%
2018 Renter Occupied Housing Units	48.9%	41.7%	39.2%
2018 Vacant	4.1%	5.0%	5.3%
2010 Owner Occupied Housing Units	55.0%	61.0%	63.0%
2010 Renter Occupied Housing Units	45.0%	39.0%	37.1%
2010 Vacant	7.5%	8.2%	8.5%

INCOME	1-MILE	3-MILES	5-MILES
\$ 0 - \$ 14,999	21.2%	13.3%	12.6%
\$ 15,000 - \$24,999	12.6%	11.8%	11.7%
\$ 25,000 - \$34,999	13.3%	11.9%	12.0%
\$ 35,000 - \$49,999	16.0%	13.5%	13.3%
\$ 50,000 - \$74,999	19.7%	21.4%	20.6%
\$ 75,000 - \$99,999	8.7%	12.2%	11.9%
\$100,000 - \$124,999	4.7%	8.1%	8.5%
\$125,000 - \$149,999	2.0%	2.7%	3.1%
\$150,000 - \$200,000	0.7%	3.2%	3.7%
\$200,000 to \$249,999	0.4%	0.8%	1.0%
\$250,000 +	0.5%	1.2%	1.7%
Median HH Income	\$37,133	\$49,428	\$50,490
Per Capita Income	\$19,439	\$23,765	\$25,071
Average HH Income	\$47,827	\$62,913	\$66,851



\$66,851

*2018 average
household income*

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