

REPRESENTATIVE PHOTO

MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES

Offering Memorandum



BURGER KING

710 WEST BROADWAY | BLOOMFIELD, NM 87413



REPRESENTATIVE PHOTO

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EXECUTIVE OVERVIEW

INVESTMENT HIGHLIGHTS

- Long Term Lease in Place – Just under 12 years remaining on the Base Lease
- Fully remodeled building to adhere to Burger King Corporate's 20/20 Remodel prototype (2016 renovations)
- Strong Site Performance - average store sales of \$1,346,000 between 2014 and 2018
- Additional Percentage Rent – 8% Rent to Sales Ratio allows for sustainable and profitable operations

IDEAL LOCAL QSR LOCATION

- Three (3) points of entry/exit and 40+ parking spaces
- Positioned on US-Hwy 64 (W Broadway Ave) with strong surrounding retail synergy - AutoZone, O'Reilly, USPS, Wells Fargo
- Walking distance to Bloomfield High School - #5 ranked in Farmington Metro w/ 1,900+ enrollment
- Close proximity to SunRay Park & Casino (horse racing, slots, and convention center) - closest national fast food chain
- \$80,000+ household income within 1-mile radius

FINANCIAL OVERVIEW

FINANCIAL HIGHLIGHTS



LIST PRICE

\$1,606,394



CAP RATE

6.50%



YEAR BUILT/RENOVATED

1998/2016



BURGER KING

710 WEST BROADWAY,
BLOOMFIELD, NM

TENANT SUMMARY

Tenant	Redrock Foods, Ltd. d/b/a Burger King
Type of Ownership	Fee Simple
Lease Guarantor	Franchisee
Lease Type	Absolute NNN
Roof and Structure	Tenant Responsible
Lease Commencement	March 23, 2005
Lease Expiration	July 27, 2031
Term Remaining	± 12 Years
Percentage Rent	8% of Annual Gross Sales
Term Remaining	± 12 Years
Increases	5% Every 5 years
Options	Four, 5-Year Options

EXECUTIVE SUMMARY

Property Name	Burger King
Property Street	710 West Broadway
City, State, Zip	Bloomfield, NM 87413
GLA	± 3,395 SF
Lot Size	± 0.65 AC
Year Built/Renovated	1998/2016

PARCEL MAP



ANNUAL OPERATING DATA

	Monthly Rent	Annual Rent	Increase
(7/28/2017 - 7/27/2022)	\$7,437.50	\$89,250	5%
(7/28/2022 - 7/27/2027)	\$7,809.37	\$93,712	5%
(7/28/2027 - 7/27/2031)	\$8,188.84	\$98,266	5%

PERCENTAGE RENT

	Annual Gross Sales	Total Rents
2014	\$1,378,819	\$110,306
2015	\$1,437,332	\$114,987
2016	\$1,340,717	\$107,257
2017	\$1,323,717	\$105,897
2018	\$1,251,019	\$100,082
3-Year Rolling Average Rent		\$104,415

SURROUNDING AREA



BURGER KING

Burger King Worldwide operates the world's #3 hamburger chain by sales with almost 15,000 restaurants in the US and more than 100 other countries. In addition to its popular Whopper sandwich, the chain offers a selection of burgers, chicken sandwiches, salads, and breakfast items, along with beverages, desserts, and sides. Many of the eateries are stand-alone locations offering dine-in seating and drive-through services; the chain also includes units in high-traffic locations such as airports and shopping malls. Burger King Worldwide is owned and operated by Restaurant Brands International.

GEOGRAPHIC OUTREACH

Burger King has restaurant locations throughout the US and more than 100 other countries. The US and Canada are responsible for about 65% of revenues. Like most other giants of the fast-food industry, Burger King has expanded its nationwide and international presence primarily through franchising.



COMPANY TRADE NAME
RESTAURANT BRANDS
INTERNATIONAL, INC



REVENUE
\$1.15 B



NET INCOME
± \$233.70 M



HEADQUARTERED
MIAMI, FL



NO. OF EMPLOYEES
± 34,248



WEBSITE
WWW.BK.COM

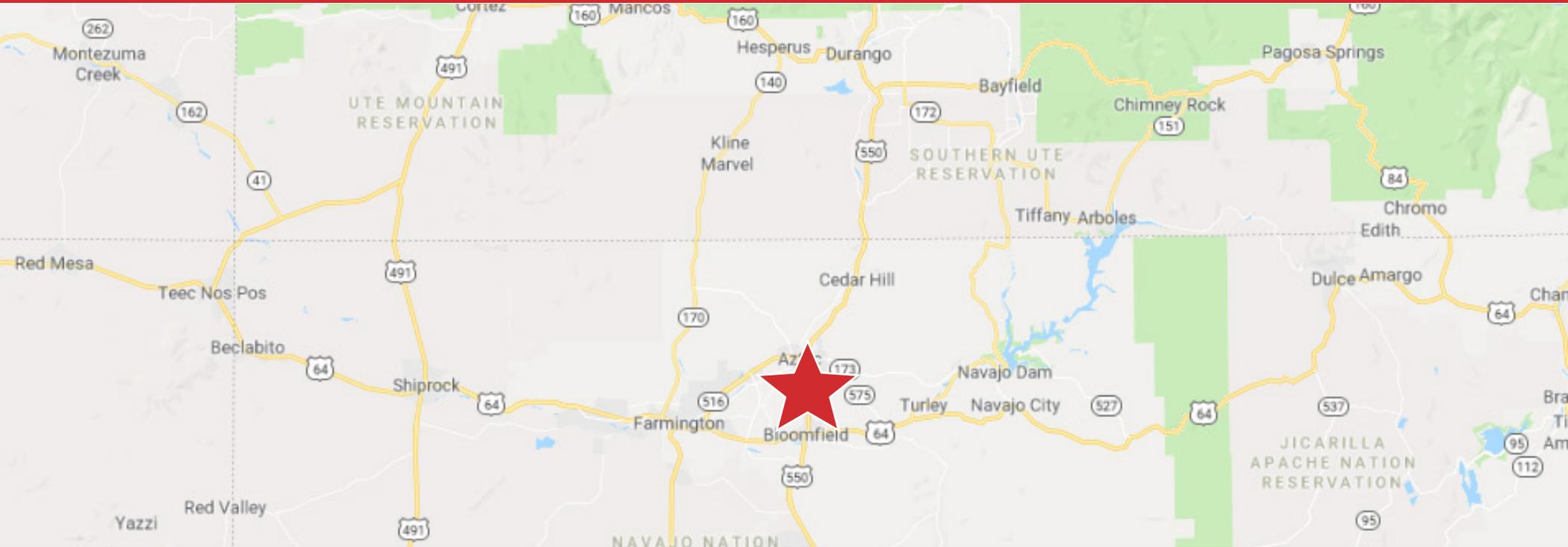


OF LOCATIONS
± 15,000



YEAR FOUNDED
1953

AREA OVERVIEW



Bloomfield, NM

Situated at the crossroads of Highways 550 and 64 in northern San Juan County, New Mexico, Bloomfield, the “little city with a big heart,” is home to more than 7,800 people.

With quality schools and a focus on the family, Bloomfield knows the importance of providing an atmosphere that is healthy for not only the families that live here, but the companies who do business here.

Bloomfield’s economic base comes from the oil and gas/energy industry, retail, restaurants, general service companies and the all-important tourist industry. More than 400 businesses understand the value of being part of the business community in Bloomfield and those numbers are growing every day.

Demographics

POPULATION	1 Mile	3 Mile	5 Mile
2019 Estimate	5,402	11,000	16,659
Growth 2019-2024	0.07%	1.35%	0.81%
HOUSEHOLDS	1 Mile	3 Mile	5 Mile
2019 Estimate	1,897	3,879	5,821
Growth 2019-2024	0.53%	1.73%	1.18%
INCOME	1 Mile	3 Mile	5 Mile
2019 Est. Average Household Income	\$74,824	\$70,355	\$71,299

CONFIDENTIALITY & DISCLAIMER STATEMENT

This Offering Memorandum contains select information pertaining to the business and affairs of **Burger King** located at **710 West Broadway Bloomfield, NM 87413 (“Property”)**. It has been prepared by Matthews Real Estate Investment Services. This Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material is based in part upon information supplied by the Seller and in part upon financial information obtained from sources it deems reliable. Owner, nor their officers, employees, or agents makes any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein and conduct their own due diligence.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

Owner and Matthews Real Estate Investment Services expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser’s sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.

EXCLUSIVELY LISTED BY

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