

OFFERING MEMORANDUM

**BURGER KING**

ABSOLUTE NNN FEE SIMPLE

ROTTERDAM, NY

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**CALKAIN**  
AMERICA'S NET LEASE COMPANY™



REPRESENTATIVE PHOTO

## BURGER KING | ROTTERDAM, NY

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# BURGER KING

## Financial Summary

90 W Campbell Road | Rotterdam, NY 12306

**\$ Asking Price**  
**\$2,472,400**

**% Cap Rate**  
**5.25%**

### Asset Summary

Net Operating Income (NOI)	\$129,801
Rent/Month	\$10,817
Rentable Square Feet	2,800+/- SF
Land Area	1.08 +/- Acres
Tenant Name/s	Carrols Corp.
Credit Rating	S&P: B
Stock Symbol	NASDAQ: TAST
Guarantor	Corporate
Ownership Type	Fee Simple
Lease Type	Absolute NNN
Landlord Responsibilities	None
Lease Term Remaining	15 Years
Rent Commencement	January 1, 2020
Lease Expiration	December 31, 2034
Increases	10% Every 5 Years
Options	Four (4), Five (5) Year



### Rent Schedule

Term	Increases	Annual Rent	Monthly Rent
1/1/2020-12/31/2024	-	\$129,801	\$10,817
1/1/2025-12/31/2029	10%	\$142,781	\$11,898
1/1/2030-12/31/2034	10%	\$157,059	\$13,088
1/1/2035-12/31/2039 (Option 1)	10%	\$172,765	\$14,397
1/1/2040-12/31/2044 (Option 2)	10%	\$190,042	\$15,837
1/1/2045-12/31/2049 (Option 3)	10%	\$209,046	\$17,420
1/1/2050-12/31/2054 (Option 4)	10%	\$229,950	\$19,163

### Investment Highlights

- New 15-year NNN lease with Carrols Corp, the world's largest Burger King franchisee
- Carrols Corp guarantee (1000+ stores and \$1.2Bil in annual revenue)
- Remodeled with Burger King's "20/20 Design"
- Absolute NNN, no landlord responsibilities
- Proven location with strong sales history
- 10% rent increases every five years
- At prominent corner of signalized intersection, immediately across from VIA | Port Rotterdam Mall

### About Burger King

Burger King Corporation, restaurant company specializing in flame-broiled fast-food hamburgers. It is the second largest hamburger chain the the United States, after McDonald's. In the early 21st century, Burger King claimed to have about 14,000 stores in nearly 100 countries. Headquarters are in Miami, Florida.



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 the brand for more than 50 successful years.

### About Carrols Restaurant Group

Carrols Restaurant Group is an American franchisee company and is the largest Burger King franchisee in the world; Carrols owns and operates over 1,000+ Burger Kings and 55 Popeyes restaurants. The company has operated Burger Kings since 1976 in locations across 23 U.S. states.



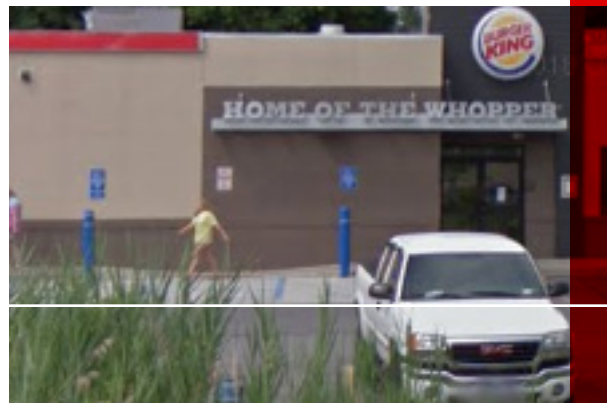
### Carrols Restaurant Group At-A-Glance

	Headquarters	Syracuse, NY
	Stock Exchange Information	NASDAQ "TAST"
	Q2 2019 Restaurant Growth	233 New Restaurants Acquired
	Q2 2019 Restaurant Sales	21.6% Increase to \$368.6 Million
	Founded	1960
	Employees	24,500+
	2018 Revenue	\$1.179 Billion



# BURGER KING

## Site Photos



## Burger King Rotterdam, NY

### Site Facts

**Accessible from I-890**

**2 access points on Putnam Road  
and Campbell Road**

**Drive-thru**

**Across from  
VIA | Port Rotterdam Mall**



# BURGER KING

Surrounding Retail



## Burger King Rotterdam, NY

Noteworthy Neighbors

### VIA | Port Rotterdam Mall

Kmart

Sears

Rotterdam Cinema

Bath & Body Works

Rainbow

Metro PCS

T-Mobile

Yankee Candle

Champs

Verizon

Avenue

Foot Locker

Payless

Subway

VIA Aquarium

OfficeMax

BJ's Wholesale

Dollar Tree

AT&T Store



# BURGER KING

## Location Overview

**90 W Campbell Road**  
Rotterdam, NY 12306











**Location  
Highlights**



Accessible  
from I-90



Over 20,000 VPD  
Pass the Site



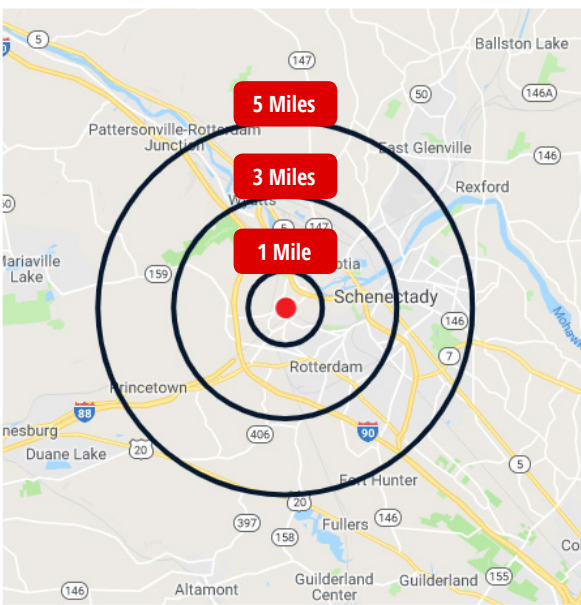
Prominent Corner  
Location





# BURGER KING

## Demographics & Location Summary



	1 Mile	3 Miles	5 Miles
<b>Population</b>			
2019 Population	2,411	53,172	119,511
2024 Population	2,404	54,934	122,712
2019 Median Age	45.2	37.6	38.0
<b>Households</b>			
2019 Total Households	1,235	23,351	51,610
2024 Total Households	1,233	24,118	52,983
<b>Median Household Income</b>			
2019 Median HH Income	\$71,824	\$57,937	\$62,942
2024 Median HH Income	\$81,190	\$67,167	\$72,858
<b>Average Household Income</b>			
2019 Average HH Income	\$60,006	\$52,466	\$61,280
2024 Average HH Income	\$70,747	\$60,106	\$71,137

## Rotterdam, NY

The town of Rotterdam is in the South-Central part of Schenectady county, New York. Rotterdam is situated just 10 miles west of Albany, the State Capital. One of the top suburban office and industrial centers in Upstate New York. Currently in a growth mode, bringing in businesses that tap into the highly educated workforce. Large companies such as GE and Chase are headquartered in Rotterdam. Rotterdam is home to several of the best restaurants and shopping venues in Schenectady County.



Calkain Companies LLC is a boutique commercial real estate investment banking firm that provides consulting and brokerage services to both private and institutional clientele with a focus on single tenant net lease investments. We pride ourselves on being an innovative leader by providing our clients a full array of commercial real estate investment brokerage and asset management solutions, including advisory, research, debt and equity placement and wealth management.

Calkain has built solid, lasting relationships that have been the cornerstone of how we do business. Calkain approaches each assignment with an eye toward each client's individual needs. Whether private or institutional investors, Calkain delivers real estate solutions that maximize value while building wealth for all of our clients.

At Calkain, our foresight and innovation are leading the net lease investment industry.

To learn more about how to build a solid foundation for your investment portfolio, visit [calkain.com](https://calkain.com) or call us at:

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**\$12 Billion**  
in Closed Transactions

**\$400 Million**  
in Active Listings

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