

Offering Memorandum

BURGER KING

1531 North Cassady Avenue
Columbus, Ohio 43219

S
W Visit our website
swpropertyadvisors.com

S
W **Linked in** FOLLOW US



SHARKO

WEISENBECK

RETAIL • NET LEASED • HEALTHCARE
MIXED-USE

Marcus & Millichap



INVESTMENT HIGHLIGHTS

- New Construction Built-to-Suit for Burger King in 2019
- Triple-Net Lease | Zero Landlord Responsibilities
- 20 Years Remaining | 10 Percent Rental Increase Every Five Years
- Located In-Front of Comfort Suites | Surrounded by Five Additional Hotels
- National Branded Tenant - Burger King | 12,000 Stores in the Brand
- Less Than a Quarter Mile from Interstate 670s Interchange | 103,490 Vehicles Passing per Day
- Located One Mile from Columbus Airport
- 1.5 Miles from Dominican University | 2,645 Students (2018)
- Drive-Thru | Adds Value and Flexibility to Existing or Future Tenancy
- High Daytime Population | 111,175 People Within Three Miles of Subject Property



**New
Construction**



**Triple-Net
Lease**



**Near
Interstate**



Drive-Thru



Burger King

1531 North Cassady Avenue, Columbus, Ohio 43219

Price	\$1,889,763
Cap Rate	6.35%
NOI	\$120,000
Price/Square Foot	\$649.40
Gross Leasable Area	2,910 SF
Year Built	2019
Lot Size	0.58 Acres +/-
Parcel Number	010-296192-00
Type of Ownership	Fee Simple
Parking	30 Surface Spaces +/-

LEASE SUMMARY

Lease Type	NNN
Lease Guarantor	Cassady Restaurant Services, LLC
Roof & Structure	Tenant
Lease Term Remaining	20 Years
Rent Commencement	7/1/2019
Lease Expiration	6/30/2038
Options	4, 5-Year
Option to Terminate	None
Option to Purchase	None

RENT SCHEDULE

Term	Period	Annual Rent	Rent/SF
Base	Current	\$120,000	\$41.24
	7/1/2024	\$132,000	\$45.36
	7/1/2029	\$145,200	\$49.90
	7/1/2034	\$159,720	\$54.89
Option 1	7/1/2038	\$175,692	\$60.38

Notes: 10 percent every five years including options

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
Guarantor/ Tenant	Cassady Restaurant Services, LLC

Cassady Restaurant Services, LLC

The guarantee at this location is a single purpose entity backed by only this location. The operator spent 17 years with Burger King Corporate. In August of 1993 he became a franchisee with the purchase of two Burger Kings in Ohio. In 2005 he was given the Brand Leadership Award from Burger King (awarded to top 12 Franchisees worldwide). In 2005 he purchased three additional Burger Kings and opened seven additional Burger Kings from 2015 to present. The operator sits on the Restaurant Ops Council (16 Franchisees from across the system) and the Excellence Council (six Gold Crown winners from the past two years). All his restaurants are in Ohio.



rbi.com

- Parent Company to Burger King, Tim Hortons and Popeyes
- One of the Largest Quick Service Restaurant Companies
- Over \$30 Billion in System-Wide Sales | Up 7.4 Percent from 2017
- Total Revenue of Over \$4.6 Billion in 2018
- Over 24,000 Restaurants in 100 Countries

Parent Company	Restaurant Brands International
Number of Locations	24,000+
Stock Symbol Board	QSR NYSE
Credit Rating Agency	B+ Standard and Poor's

LEASE ABSTRACT

	Responsible Party	Notes
Roof	Tenant	
Structure	Tenant	
Parking Lot	Tenant	
HVAC	Tenant	
Taxes	Tenant	Paid as additional rent
Insurance	Tenant	Paid as additional rent
CAM	Tenant	Paid as additional rent

LOCATION HIGHLIGHTS | COLUMBUS

- Capital of Ohio | Largest City in Ohio | 14th Largest City in the United States
- Diverse and Robust Economy Balanced with a Combination of Education, Technology, Government, Research, Insurance and Health Care
- Named One of the Six Best Big Cities (Time Money Magazine)
- College Town | Ohio State University | 66,444 Students
- Home to Five Fortune 500 Business Headquarters | Nationwide Mutual Insurance Company, American Electric Power, L Brands, Big Lots, and Cardinal Health
- Food Service Corporation Hub | National Wendy's, Bob Evans, White Castle and Max and Erma's
- Local Tourist Attractions Include Battelle Memorial Institute, Chemical Abstracts Service NetJets, Columbus Zoo and Aquarium, Hollywood Casino Columbus and Many More



Highly
Populated



College
Town



World Class
Businesses



Tourist
Destination



Burger King
1531 North Cassady Avenue, Columbus, Ohio 43219

DEMOGRAPHICS

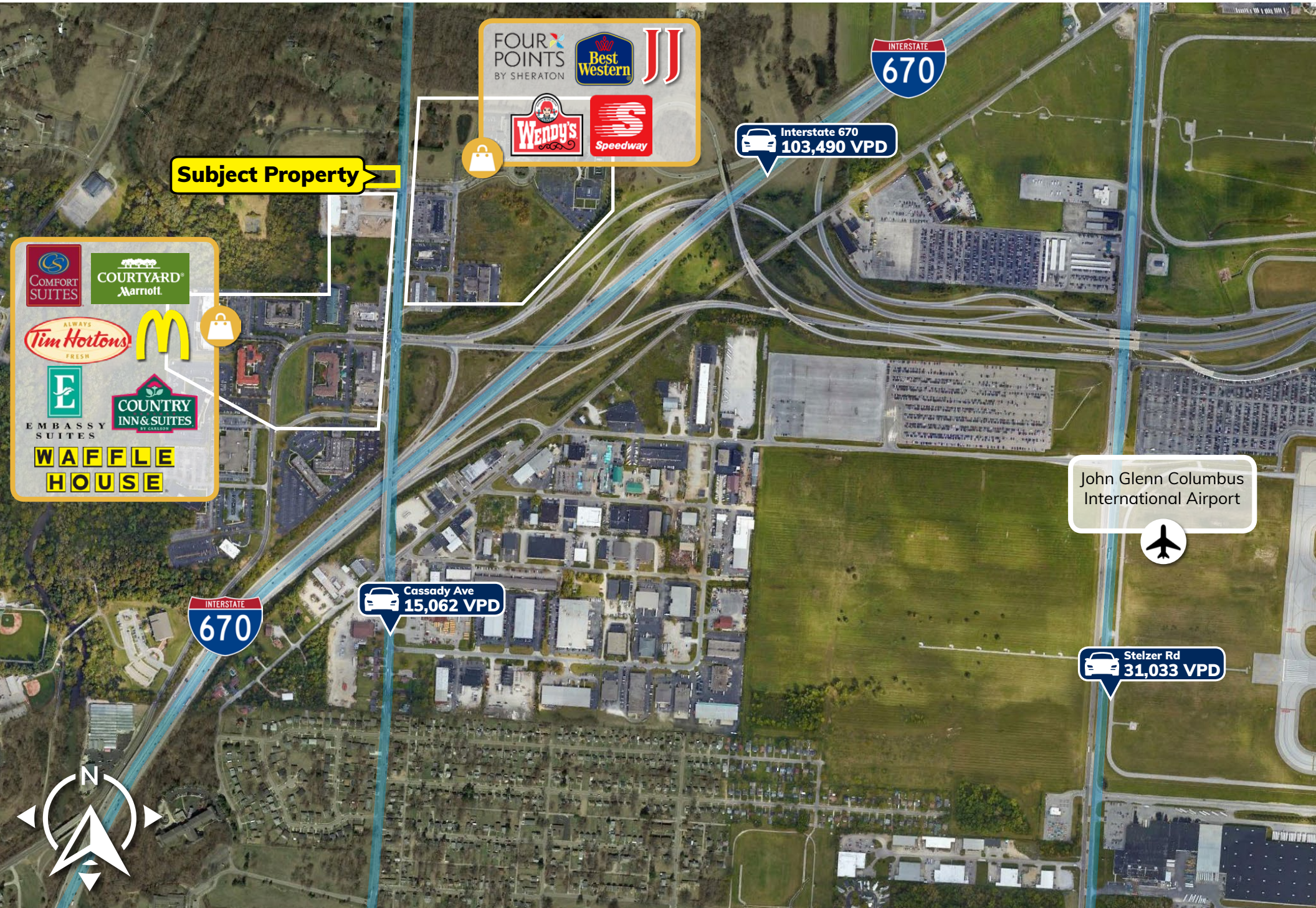
Population	1-Mile	3-Miles	5-Miles
2018 Population	7,967	88,805	335,505
2023 Population	8,120	89,324	336,088

Households	1-Mile	3-Miles	5-Miles
2018 Households	3,003	35,261	138,515
2023 Households	3,148	36,277	141,022

Daytime Population	1-Mile	3-Miles	5-Miles
2018 Population	13,410	111,175	529,585

Income	1-Mile	3-Miles	5-Miles
2018 Median HH Income	\$37,148	\$36,359	\$42,143
2018 Average HH Income	\$52,631	\$56,762	\$62,485





Subject Property

FOUR
POINTS
BY SHERATON

Best
Western

W

Wendy's

Speedway

INTERSTATE
670

Interstate 670
103,490 VPD

COMFORT
SUITES

COURTYARD
Marriott

Tim Hortons

M

E

EMBASSY
SUITES

COUNTRY
INN & SUITES

Waffle
House

INTERSTATE
670

Cassidy Ave
15,062 VPD

John Glenn Columbus
International Airport



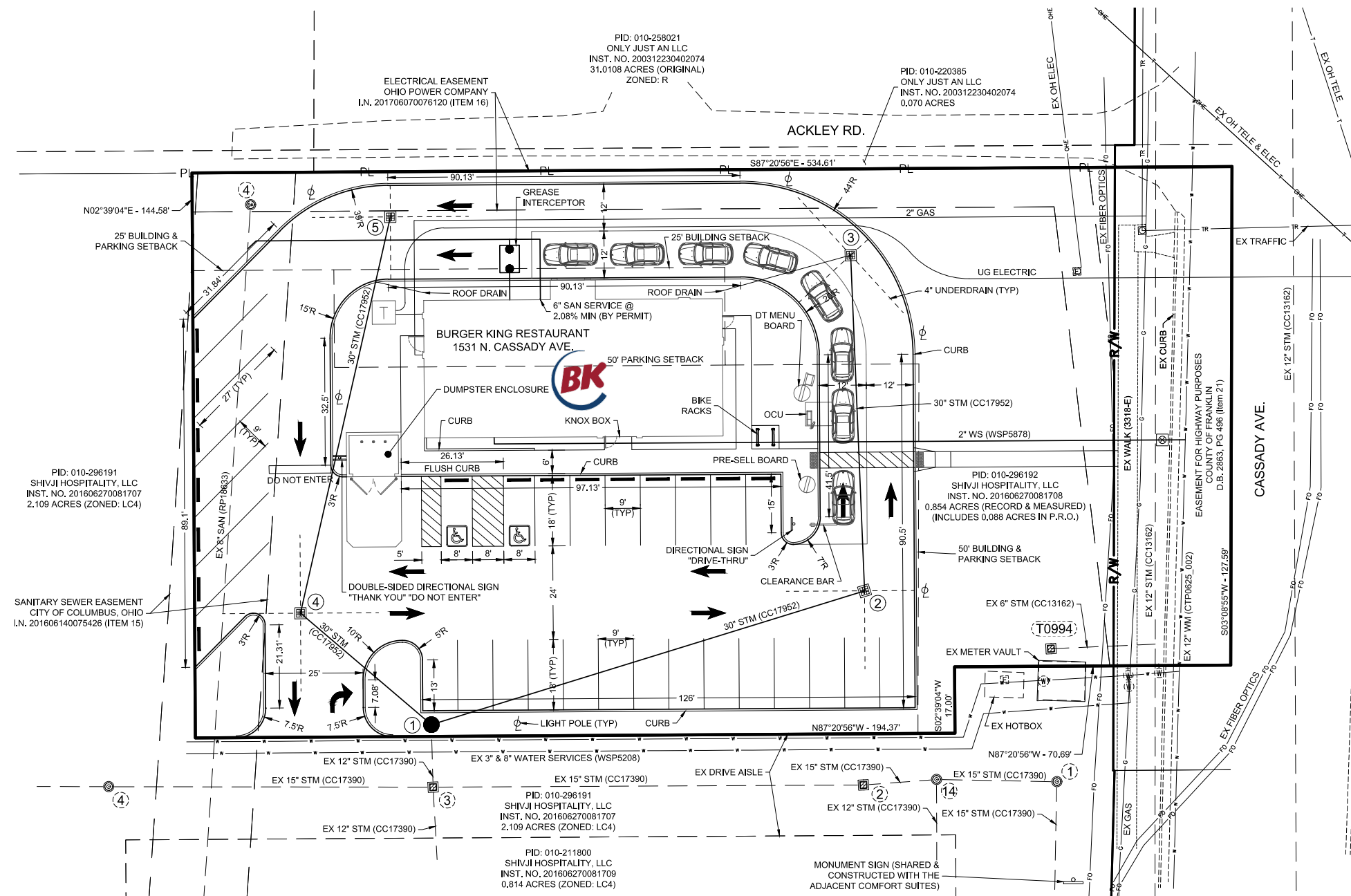
Stelzer Rd
31,033 VPD



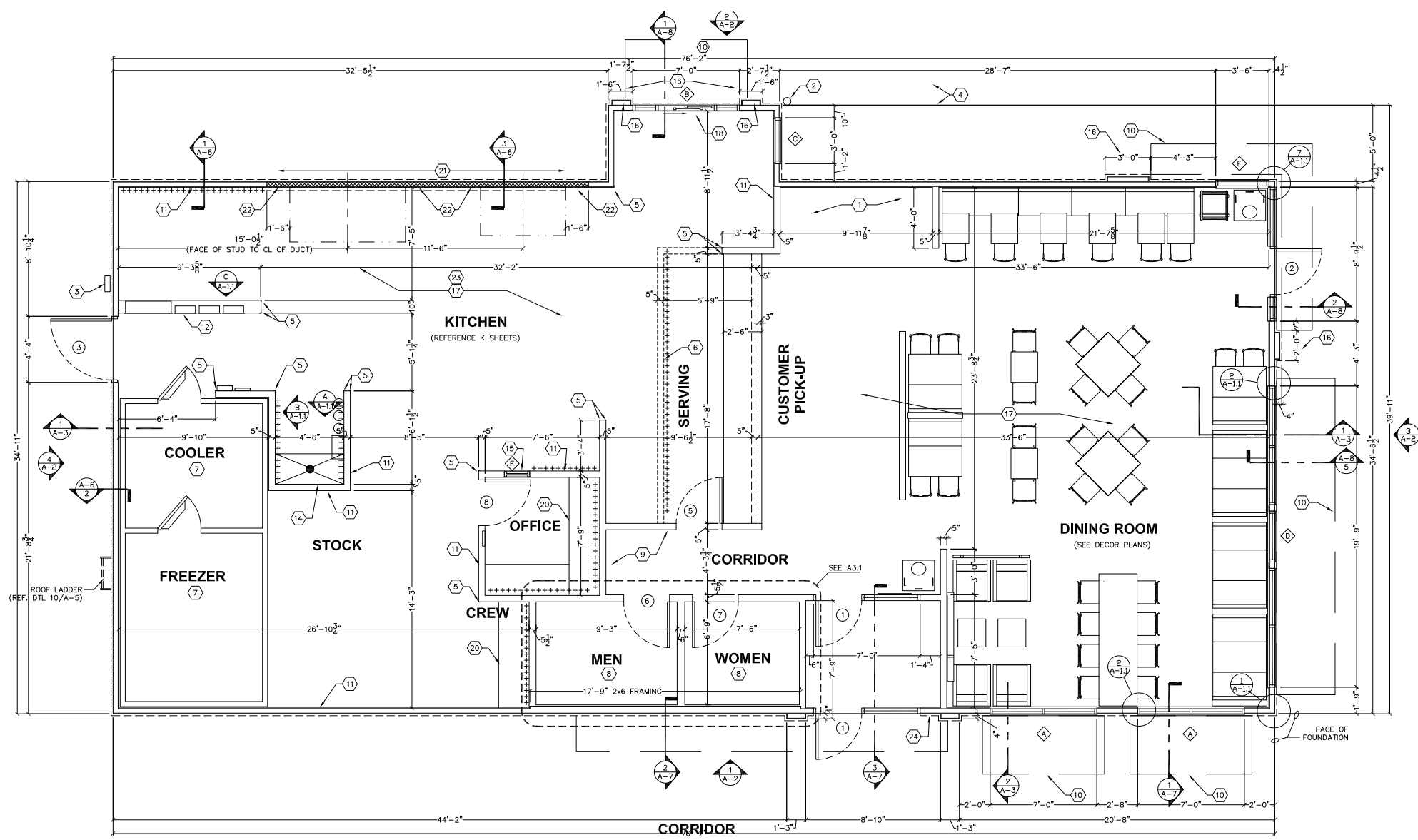
REGIONAL MAP



SITE PLAN



FLOOR PLAN



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



MICHAEL GLASS

BROKER OF RECORD

Columbus

(614) 360-9800

230 West Street, Suite 100

Columbus, OH 43215

michael.glass@marcusmillichap.com

Lic. #2007005898