

SECURE
NET LEASE

BURGER KING - GROUND LEASE

\$1,714,000 | 5.25% CAP

BRAND NEW 20-YEAR NNN W/ GPS HOSPITALITY (500+/- STORES)

27818 Juban Rd., Denham Springs, LA (Baton Rouge)



FILE PHOTO

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LOUISIANA BROKER OF RECORD

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Verdad Property Brokerage, LLC

License # BROK.0995685381-CORP

SECURE NET LEASE, LLC ("Agent") has been engaged as an agent for the sale of the property located at 27818 Juban Rd., Denham Springs, LA by the owner of the Property ("Seller"). The Property is being offered for sale in an "as-is, where-is" condition and Seller and Agent make no representations or warranties as to the accuracy of the information contained in this Offering Memorandum. The enclosed materials include highly confidential information and are being furnished solely for the purpose of review by prospective purchasers of the interest described herein. The enclosed materials are being provided solely to facilitate the prospective investor's own due diligence for which it shall be fully and solely responsible. The material contained herein is based on information and sources deemed to be reliable, but no representation or warranty, express or implied, is being made by Agent or Seller or any of their respective representatives, affiliates, officers, employees, shareholders, partners and directors, as to the accuracy or completeness of the information contained herein. Summaries contained herein of any legal or other documents are not intended to be comprehensive statements of the terms of such documents, but rather only outlines of some of the principal provisions contained therein. Neither the Agent nor the Seller shall have any liability whatsoever for the accuracy or completeness of the information contained herein or any other written or oral communication or information transmitted or made available or any action taken or decision made by the recipient with respect to the Property. Interested parties are to make their own investigations, projections and conclusions without reliance upon the material contained herein. Seller reserves the right, at its sole and absolute discretion, to withdraw the Property from being marketed for sale at any time and for any reason. Seller and Agent each expressly reserves the right, at their sole and absolute discretion, to reject any and all expressions of interest or offers regarding the Property and/or to terminate discussions with any entity at any time, with or without notice. This offering is made subject to omissions, correction of errors, change of price or other terms, prior sale or withdrawal from the market without notice. Agent is not authorized to make any representations or agreements on behalf of Seller. Seller shall have no legal commitment or obligation to any interested party reviewing the enclosed materials, performing additional investigation and/or making an offer to purchase the Property unless and until a binding written agreement for the purchase of the Property has been fully executed, delivered, and approved by Seller and any conditions to Seller's obligations hereunder have been satisfied or waived. By taking possession of and reviewing the information contained herein, the recipient agrees that (a) the enclosed materials and their contents are of a highly confidential nature and will be held and treated in the strictest confidence and shall be returned to Agent or Seller promptly upon request; and (b) the recipient shall not contact employees or tenants of the Property directly or indirectly regarding any aspect of the enclosed materials or the Property without the prior written approval of the Seller or Agent; and (c) no portion of the enclosed materials may be copied or otherwise reproduced without the prior written authorization of Seller and Agent.



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INVESTMENT OVERVIEW

PRICE CAP:	\$1,714,000 5.25%
NET OPERATING INCOME:	\$90,000
BUILDING AREA:	2,925 +/- Square Feet
LAND AREA:	0.77 +/- Acres
YEAR BUILT:	2019
LANDLORD RESPONSIBILITY:	None
OCCUPANCY:	100%

INVESTMENT HIGHLIGHTS



**20-YEAR NNN
GROUND LEASE**



**500 +/- UNIT
OPERATOR**



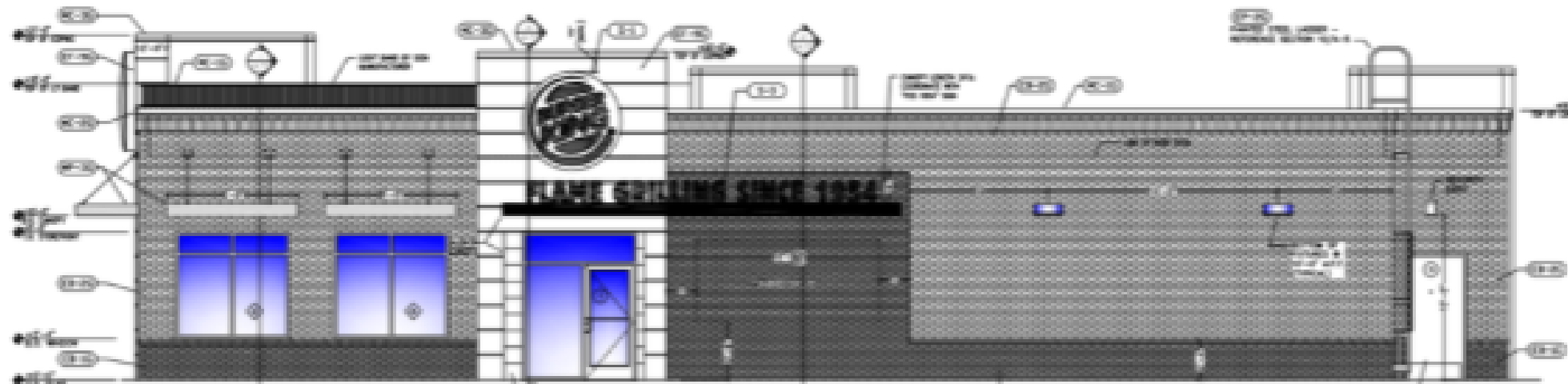
**OFF INTERSTATE 12
(111K VPD)**



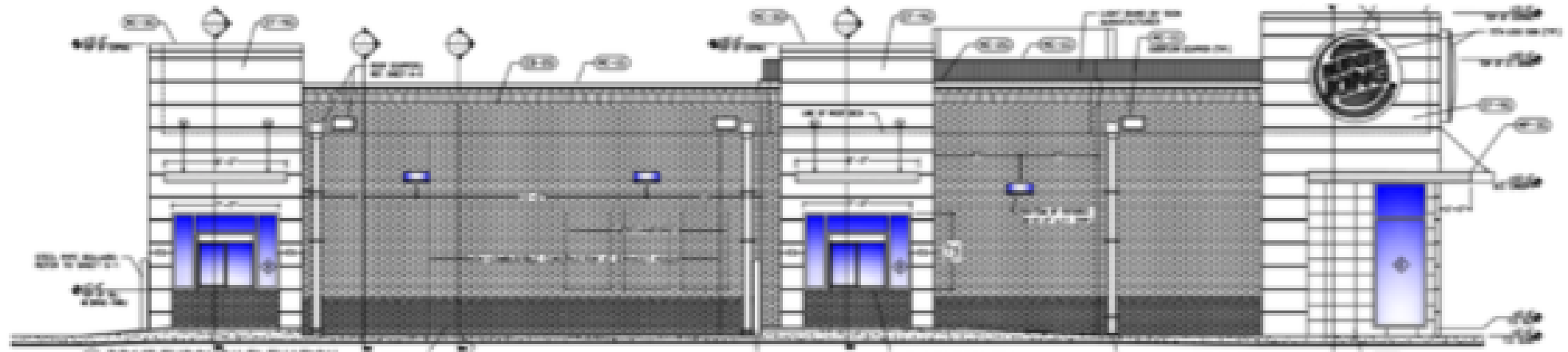
**17-MILES TO LSU
(45,202 STUDENTS)**

- ✓ **GPS Hospitality Holding Company LLC (Guarantor).** Privately held company that's primarily a QSR franchisee. Over 10,000 employees | FY17 Revenue: \$551 million
- ✓ **In 2019, GPS Purchased 75 Pizza Hut franchisees.** Bringing their total restaurant count to almost 500 locations and kept them on course to achieving their goal of \$1 billion in revenue by 2022.
- ✓ **Burger King has grown to be the world's 2nd largest fast food hamburger restaurant.** In September 2016, the BK system consisted of 16,767 restaurants in over 100 countries.
- ✓ **New 20-year ground lease, scheduled to open September 2019.** Absolute NNN with no landlord responsibility, which includes variable rent increases every 5-years and in the option periods.
- ✓ **Adjacent to Juban Crossing Center (1.2 million sq. ft.).** 471-acre, mixed-use community that will include over 100 premier stores as well as single and multi-family residences, and a hotel.
- ✓ **18-miles east of downtown Baton Rouge.** Located on the northeast corner of Juban Rd. (9,204 VPD), and Castle Rd. Immediate Interstate 12 access (111,399 VPD).
- ✓ **National tenants in the immediate vicinity include:** Bass Pro Shops, Walmart, Academy, Kirkland, Kohl's and Michaels. BK also benefits from being in close proximity to Baton Rouge Metro Airport (800k passengers/year) and several hospitals and colleges.

MAIN ENTRANCE ELEVATION



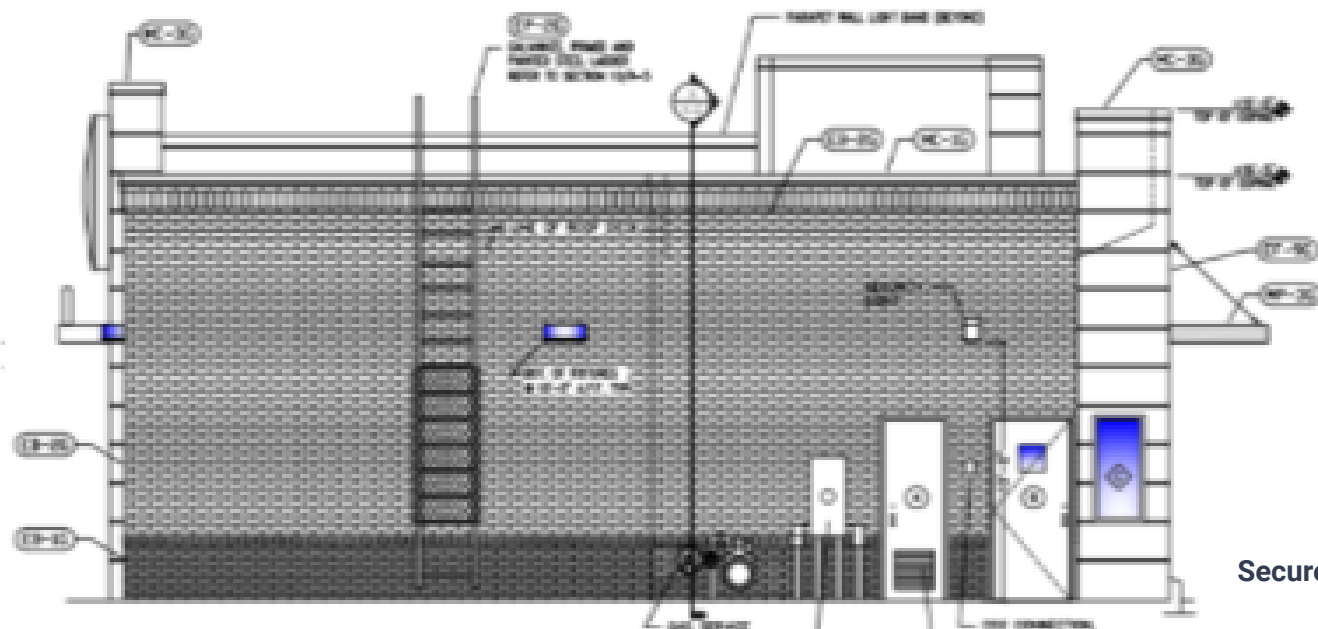
DRIVE THROUGH ELEVATION



FRONT ELEVATION



REAR ELEVATION



TENANT OVERVIEW



GPS HOSPITALITY | www.gpshospitality.com

GPS Hospitality was founded by Thomas A. Garrett in 2012 and has over 10,000 employees. In 2019, GPS bought 75 Pizza hut Franchises. This acquisition brought their portfolio to almost 500 franchised restaurants and kept GPS on course of achieving their goal of \$1 billion revenue by 2022.

LESSEE:	GPS Hospitality IV, LLC
GUARANTOR:	GPS Hospitality Holding Company, LLC
HEADQUARTERS:	Atlanta, GA
FOUNDED:	2012
LOCATIONS:	Approximately 500
EMPLOYEES:	Over 10,000
CONCEPTS:	Burger King, Popeyes, Pizza Hut
COMPANY REVENUE:	\$551 Million (2017)



BURGER KING | www.bk.com

Burger King Worldwide is a Delaware corporation that franchises and operates fast food hamburger restaurants,. Since the company’s founding as a single restaurant in Miami, Florida in 1954, they have grown to become the worlds second largest fast food hamburger restaurant. Roughly 99% of current restaurants are franchised. Burger King was purchased in 2010, by 3G Capital, a global multi million dollar investment firm with offices in New York and Brazil.

PARENT COMPANY:	3G Capital www.3g-capital.com
HEADQAURTERS:	Miami, FL
FOUNDED:	1954
LOCATIONS:	16,767 (2016) Over 100 countries
SYSTEM-WIDE REVENUE:	\$20 Billion (2017)

IN THE NEWS

GPS HOSPITALITY EXPANDS PORTFOLIO WITH YUM! BRANDS PARTNERSHIP

Source: Lisa Grier - GPS Hospitality (April 2019)

GPS Hospitality, a rapidly growing franchisee with more than 400 BURGER KING® and Popeyes Louisiana Kitchen restaurants in 11 states, today announces the next major step in the organization's growth: the acquisition of 75 Pizza Hut® restaurants in Georgia, Alabama, Kentucky and Tennessee, bringing the grand total of GPS' footprint to 13 states.

GPS Hospitality spent months of reflection and research to identify its third brand, and the company is excited to solidify its agreements to acquire its newest restaurants. The Quick Service Restaurant franchisee expects to break 500 restaurants across the country this year and sees opportunities for future growth within Yum! Brands, the parent company of Pizza Hut.

[CLICK HERE TO VIEW MORE](#)

ATLANTA-BASED GPS HOSPITALITY WINS BURGER KING CORP'S GLOBAL FRANCHISEE OF THE YEAR (NOV. 2018)

Source: Lisa Grier - GPS Hospitality (November 2018)

BURGER KING® Corporation on Nov. 13 named Atlanta-based GPS Hospitality its Global Franchisee of the Year at the 2018 BURGER KING® National Convention, where the company was also given the North America Franchisee of the Year Award and honored with the Gold Crown Award.

"Each year, our Global Franchisee Excellence program shines light on our top franchisees," President of Burger King North America Chris Finazzo said. "We were thrilled to recognize GPS Hospitality for their great 2018 performance."

GPS Hospitality, which operates nearly 400 Burger King restaurants in 11 states, joined dozens of franchisees at the convention in Orlando, a gathering to share business updates, discuss best practices and celebrate accomplishments.

"GPS Hospitality is honored to be recognized as the top Burger King franchisee in the world," GPS Hospitality CEO and Founder Tom Garrett said. "Our team members are dedicated to putting our guests first every day, and we are proud of their commitment to representing both GPS Hospitality and the Burger King brand with the very highest standards."

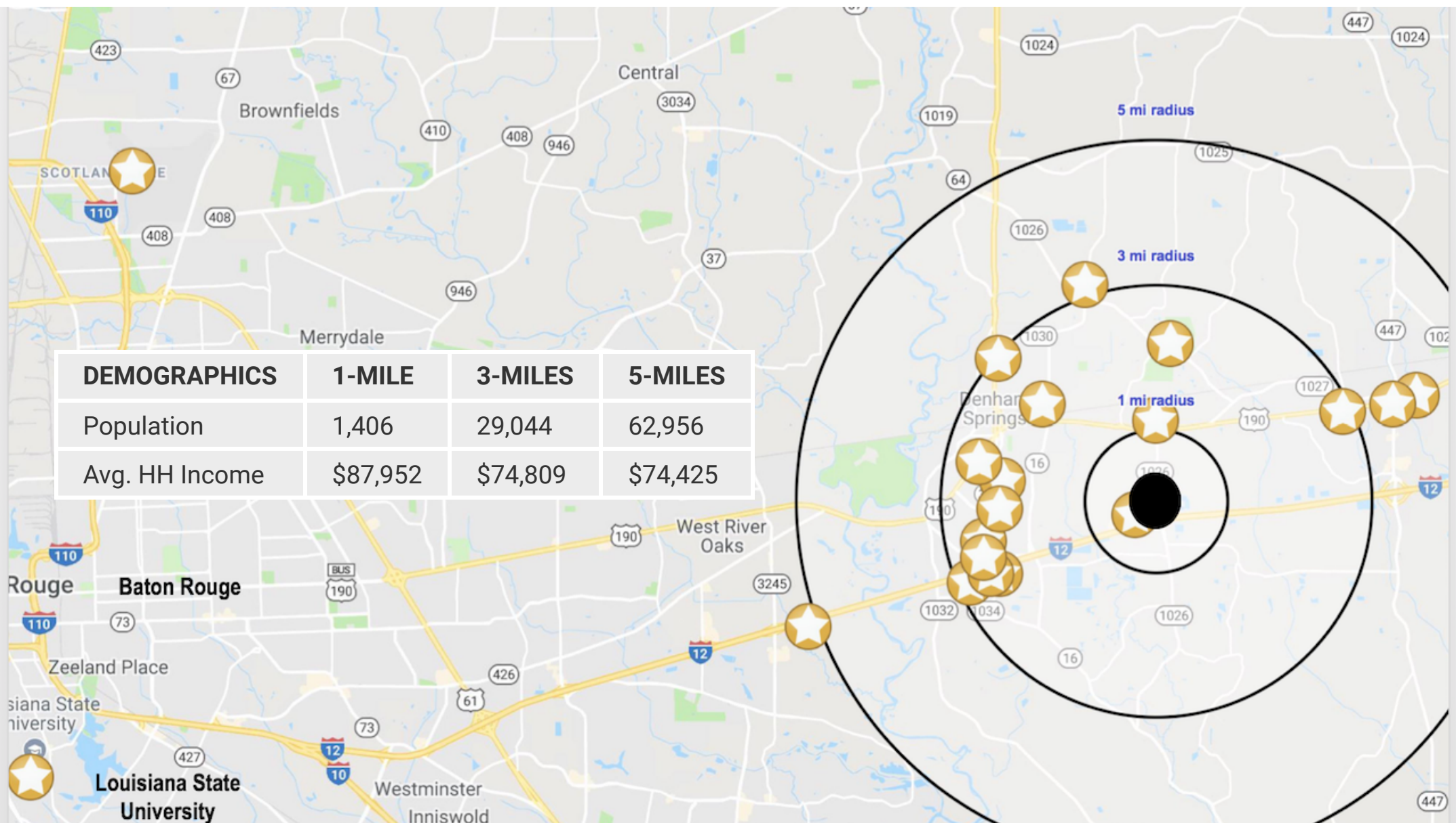
[CLICK HERE TO VIEW MORE](#)

LEASE SUMMARY

Primary Lease Term:	20-Years
Options:	Four, Five Year Periods
Projected Rent Commencement:	June 2019
Estimated Store Opening:	September 2019
Projected Lease Expiration:	June 2039
Lease Type:	Ground Lease - Absolute NNN
Ownership:	Fee Simple Interest
Taxes:	Tenant Responsibility
Insurance:	Tenant Responsibility
Common Area Maintenance	Tenant Responsibility
Roof, Structure, Parking Lot:	Tenant Responsibility
Rent Increases:	Varies Every 5 Years in Primary Term & Options
Annual Rent Years 1-5:	\$90,000
Annual Rent Years 6-10:	\$99,000 (10%)
Annual Rent Years 11-15:	\$106,920 (8%)
Annual Rent Years 16-20:	\$115,473 (8%)
Option 1 Years 21-25:	\$124,711 (8%)
Option 2 Years 26-30:	\$134,688 (8%)
Option 3 Years 31-35:	\$145,463 (8%)
Option 4 Years 36-40:	\$157,100 (8%)
ROFO to Purchase:	Yes



LOCATION OVERVIEW



ECONOMIC DRIVERS

COMPANY (EMPLOYEES)

- Louisiana State University (6,500 + 30,000 Students)
- Baton Rouge Metro Airport (800k Passengers/Year)
- Bear Parent Inc (4,300)
- Women's Hospital Foundation (1,800 + 228 Beds)
- Ochsner Medical Center (500 + 161 Beds)
- Walmart Inc (300)
- Bass Pro Shops (238)
- ACM Transportation (200)
- Livingston Fire Protection (140)

- MMJ Industries (135)
- Home Depot (100)
- City of Walker (100)
- All Star Dodge (100)
- Livingston School District (100)
- Gulf States Acute Care (87 + 58 Beds)
- Spectrum Services (80)
- City of Walker (72)
- The Right Way Inc (70)

IMMEDIATE TRADE AREA

DENHAM SPRINGS, LOUISIANA

Burger King is located at the northeast corner of Juban Rd. (9,204 VPD), at its hard corner signalized intersection with Cassle Rd. Juban Rd. is a local north-south retail corridor that gives the surrounding area access to Juban Crossing and to the high traffic highway I-12 (111,399 VPD). Cassle Rd. is a local east-west roadway in the area that will be essential for the expanding retail cluster. The accessibility coupled with a close proximity to major highways have contributed to growth of the immediate trade area. The subject property is approximately 18-miles east of downtown Baton Rouge, LA, and 17-miles east of LSU. Juban Crossing is a 471-acre, mixed-use community that combines four separate districts for work, shopping, playing and living. Phase 1 of the retail stores are open, along with an apartment complex. Once complete, the development will span over 1.2 million square feet and include over 100 premier stores, restaurants and service businesses as well as residences and a hotel.

Denham Springs is the largest area of commercial and residential development in Livingston Parish, Louisiana. Denham Springs is situated at the intersections of the east-west highways, US 190 and Interstate 12, with La. Hwy 16, the major north-south artery in western Livingston Parish. The historic downtown district is now recognized as a cultural arts district and is known as the Denham Springs Antique Village. The population today is estimated to be 10,335 people.



Juban Crossing - Denham Springs, LA

CITY OVERVIEW - BATON ROUGE, LA



BATON ROUGE

Baton Rouge is the capital of the U.S. state Louisiana. Located on the eastern bank of the Mississippi River, it is the parish seat of East Baton Rouge Parish, the populous parish in Louisiana. It is the 99th most populous city in the United States, and the second-largest city in Louisiana after New Orleans. It is also the 16th most populous state capital. As of the U.S. Census Bureau's July 2017 estimate, Baton Rouge had a population of 227,549. The city of Baton Rouge is a major industrial, petrochemical, medical, research, motion picture, and growing technology center of the American South. It is the location of Louisiana State University, the LSU System's flagship university and the largest institution of higher education in the state.

GREATER BATON ROUGE

The Greater Baton Rouge Metropolitan Area, known as Greater Baton Rouge, is one of the fastest growing metropolitan areas in the U.S. The population as of 2016 was 835,175, a 18.3% from 2000. The city is home to the Shaw Group, a Fortune 500 company. The Shaw Group is a conglomerate with core competencies in engineering, procurement, piping, energy, chemical, and nuclear power. Lamar Advertising Company is also headquartered in Baton Rouge. The main campus of Louisiana State University (29,292 Students) is located in Baton Rouge.

Baton Rouge's largest industry is petrochemical production and manufacturing. The ExxonMobil facility in Baton Rouge is the 2nd largest oil refinery in the country and is among the world's 10 largest. Baton Rouge also has rail, highway, pipeline, and deep water access. Albemarle is headquartered in Baton Rouge. Dow Chemical Company has a large plant in Iberville Parish near Plaquemine. NanYaTechnology Corporation has a large facility in North Baton Rouge that makes PVC and C-PVC pipes. Shaw Construction, Turner, and Harmony all started with performing construction work at these plants.

The research hospitals Our Lady of the Lake, Our Lady of the Lake Children's Hospital (affiliated with the St. Jude Children's Research Hospital), Mary Bird Perkins Cancer Center, and Earl K. Long are located in Baton Rouge. These facilities along with an emerging medical corridor are positioning Baton Rouge to eventually support a medical district similar to the Texas Medical Center in Houston. LSU and Tulane have both announced plans to construct satellite medical campuses in Baton Rouge to partner with Our Lady of the Lake Medical Center and Baton Rouge General Medical Center, respectively. Louisiana State University's Pennington Biomedical Research Center, which conducts clinical and biological research, also contributes to research-related employment in the area around the Baton Rouge medical district.



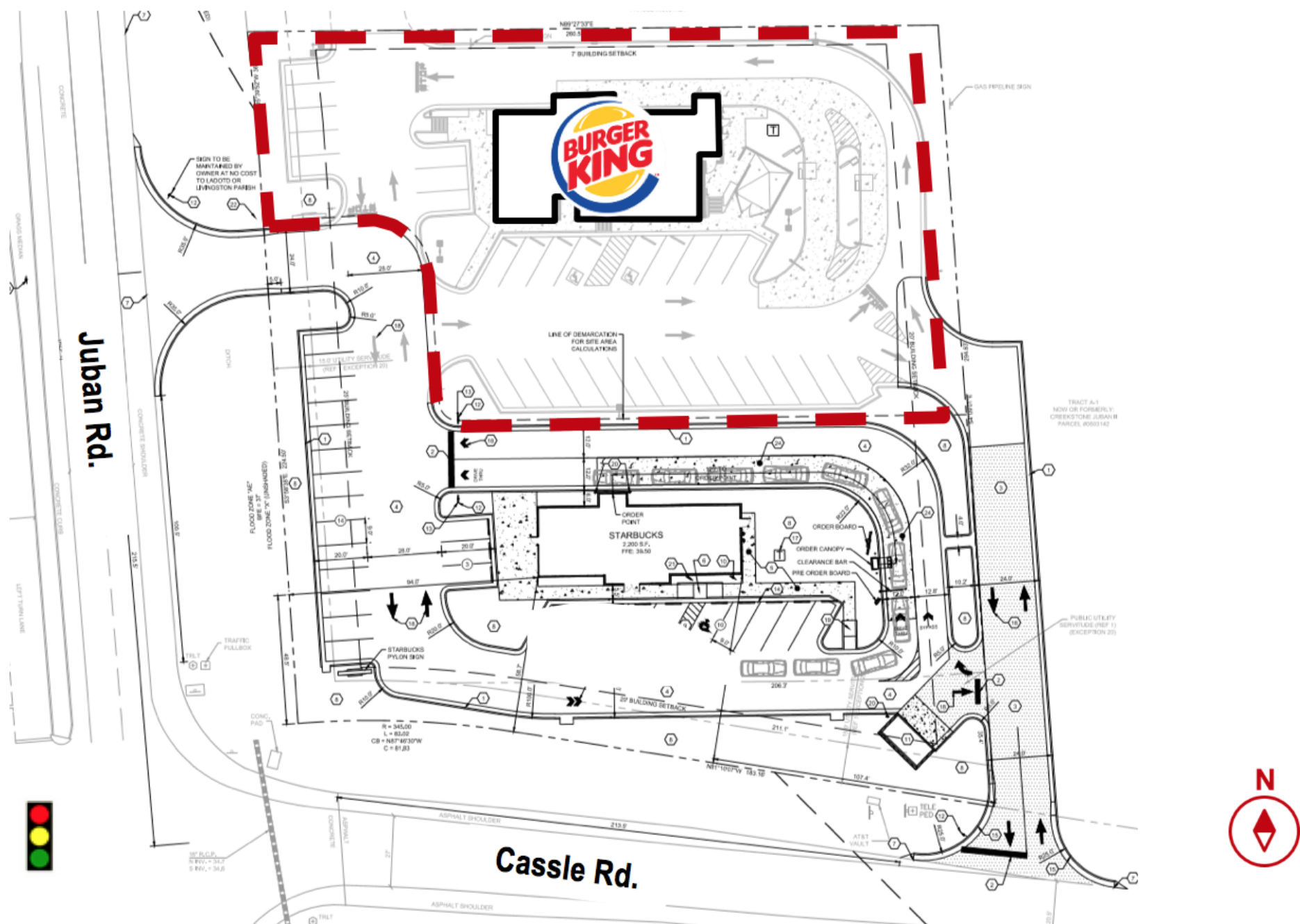
The film industry is a strong growth industry in Baton Rouge, which is now home to the Celtic Media Center a new and expanding movie 23-acre studio. Numerous films and movies are filmed in the Baton Rouge area every year. Due largely to generous transferable tax credits, there has been significant development in post-production facilities and movie studios in the region.

The Port of Greater Baton Rouge is the 10th largest in the United States in terms of tonnage shipped, and is the farthest upstream Mississippi River port capable of handling Panamax ships. This, as well as its status as a major port city, is largely due to the Huey P. Long – O.K. Allen Bridge, which was intentionally constructed under the governorship of Huey Long at a low height, preventing big tankers from making their way up-river, past Baton Rouge.

The Port of Greater Baton Rouge



SITE PLAN



31 PARKING STALLS



2,925 +/- SQ. FT.



0.77 +/- ACRES

LSU

Louisiana State University
(45,202 students)
(Approx. 17.0-miles from site)

Springs At Juban
Crossing Apartments
(272 units)

Cella
Gardens
(122 homes)



Louisiana
Dental Center
– Denham
Springs



Juban
Crossing
(1.2 mil SF)

I-12 (111,399 VPD)

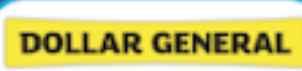


Village at Juban
Lakes Apartments
(144 units)

The Crossing
Apartments
(136 units)



Juban Rd. (9,204 VPD)



BATON ROUGE

Downtown Baton Rouge
(Approx. 18-miles from site)

SECURE

NET LEASE

WE LOOK FORWARD TO HEARING FROM YOU!

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