

BURGER KING (GREENVILLE MSA)



909 GSP DRIVE, GREER, SC 29651



OFFERING SUMMARY

| | |
|-------------------------|-----------------|
| Purchase Price | \$2,152,600 |
| Going In Cap Rate | 4.75% (Yrs 1-5) |
| Base Rent/NOI (Yrs 1-5) | \$102,250.00 |
| Rental Increases | 8% Every 5 Yrs |
| Lease Term | 16 Years |
| Lease Commencement | 5/31/2019 |
| Lease Expiration | 5/31/2035 |
| Renewal Options | 6 at 5 Yrs Each |
| Tenant/Guarantor | Carrols LLC |
| Land Size | 2.12 Acres |
| Building Size | 2,811 Sq Ft |

INVESTMENT OVERVIEW

RealtyLink is proud to offer this newly developed Burger King on a long term triple net ground lease located in metro Greenville SC. Positioned on Highway 14 at a signalized intersection, the property is less than 1 mile from Greenville-Spartanburg International Airport, 5 miles from the I-85/I-385 interchange, and 11 miles from downtown Greenville.

INVESTMENT HIGHLIGHTS

- Ground leased to one of the largest restaurant franchisees in the U.S. and the largest Burger King franchisee
- Carrols Corp operates approx. 1,087 restaurants including approx. 1,027 Burger King locations in 23 states
- 2019 construction of the newest prototype store with a double drive-thru and electronic menu boards
- 16 year triple net ground lease with 8% rent bumps every 5 years and six 5 year renewal options
- Located on Hwy 14 a quarter mile off I-85 at a signalized intersection with traffic counts of 24,300 VPD
- Population of approx. 95,200 in a 5 mile radius with over 7% projected growth by 2024
- Average income of approx. \$109,700 in a 3 mile radius with 12% projected growth by 2024
- Greenville is one of the fastest growing cities in the country with an MSA population of approx. 1.5 million

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