

Offering Memorandum

Burger King 13 W. Shortcut Road | Newport, PA 17074



Representative Property

New 20-Year Lease • Full Triple Net (NNN) • Brand New Construction

www.hutchinsondevelopment.com

Offering Memorandum

CONFIDENTIAL MEMORANDUM

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Offering Memorandum

Offering Details & Highlights

Purchase Price: **\$2,429,000**

Cap Rate: **5.25%**

Hutchinson Companies, LLC. is pleased to present for sale the opportunity to purchase a brand new 20 year Burger King lease located at 13 W. Shortcut Road, Newport, PA 17074. This location is leased to the franchisee, GDK Development, LLC.

This property is a 1.7 acre parcel with a newly constructed 3,025 sq. ft. building developed specifically for Burger King. This store shall operate under a 20 year commercial lease. The lease also offers 1 five year extension with 3% annual rent increase and 1 four year, eleven month extension with an additional 3% annual rent increase.

20-Year Commercial Lease

Construction soon to be completed and lease to commence in January-February, 2020

Rent Increases

1.5% annual rent increase for the first 5 years and 2% annual rent increase for the remaining term of the lease

Full Triple Net Investment

True NNN lease

Brand New Construction

New building, new parking lot, curbs, upgraded utilities

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Lease Abstract

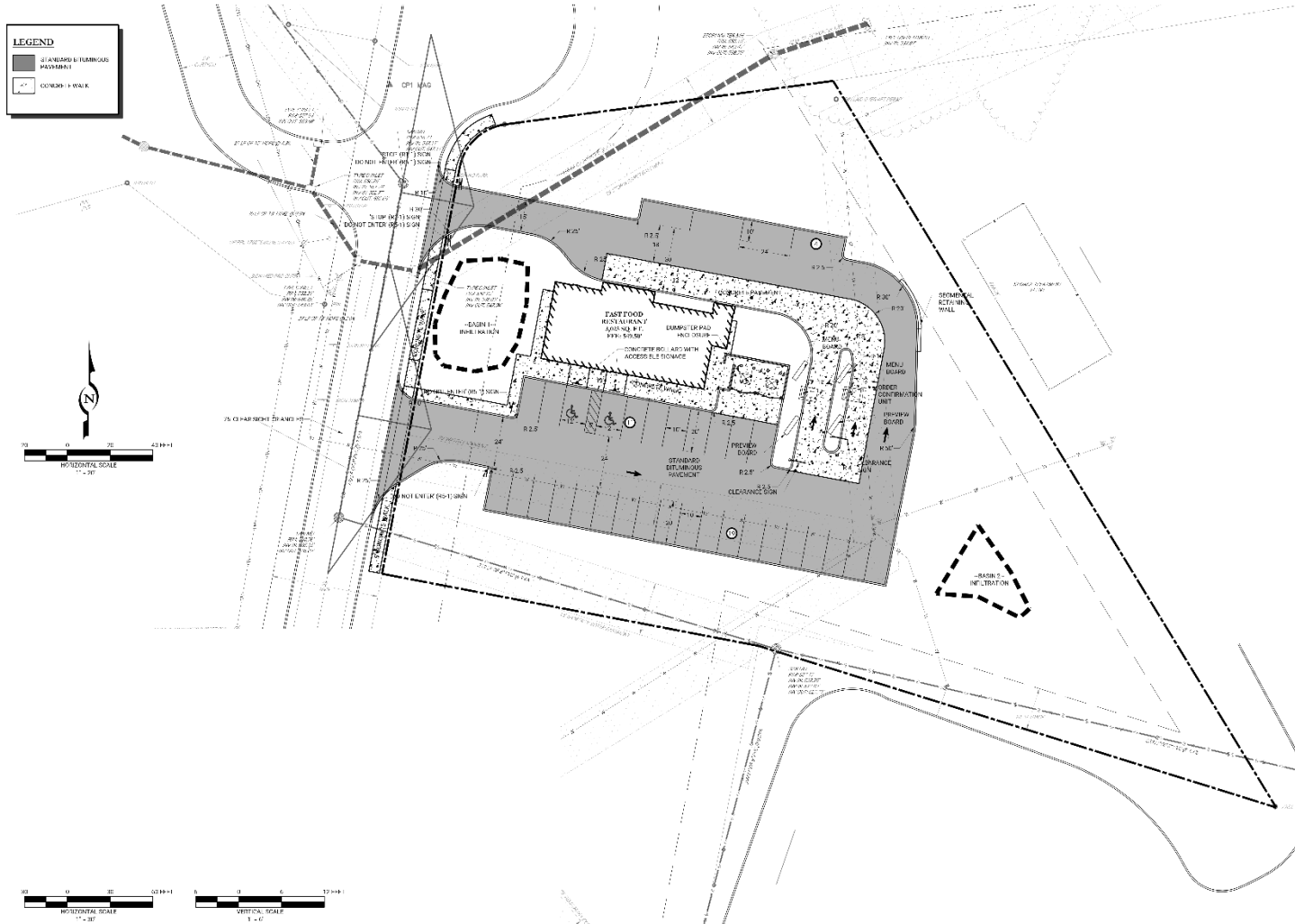
Tenant:	Burger King
Guarantor:	GDK Development, LLC
Address:	13 W. Shortcut Road, Newport, PA 17074
Building Size (SF):	3,025 (+/-) sq. ft.
Lot Size (Acres):	1.7 (+/-) acres
Year Built:	2019
Lease/Rent Commencement:	January-February, 2020
Base Lease Term:	Twenty (20) years
Annual Base Rent:	\$127,500
Rent Increases:	3% at each option
Renewal Options:	One (1) five year options & one (1) four year, 11 month option
Lease Type:	Full triple net commercial lease
Landlord Responsibilities:	NNN
Drive-thru:	No
Parcel ID:	80,47-44.004
ROFR:	Yes

Rent Schedule

Years	Annual Rent	Monthly Rent	% Increase
1	\$127,500	\$10,625.00	-
2	\$129,412	\$10,784.33	1.5%
3	\$131,353	\$10,946.08	1.5%
4	\$133,323	\$11,110.25	1.5%
5	\$135,323	\$11,276.91	1.5%
6	\$138,029	\$11,502.41	2%
7	\$140,790	\$11,732.50	2%
8	\$143,605	\$11,967.08	2%
9	\$146,477	\$12,206.41	2%
10	\$149,407	\$12,450.58	2%
11	\$152,395	\$12,699.58	2%
12	\$155,443	\$12,953.58	2%
13	\$158,552	\$13,212.66	2%
14	\$161,722	\$13,476.41	2%
15	\$164,957	\$13,746.41	2%
16	\$168,257	\$14,021.41	2%
17	\$171,622	\$14,301.83	2%
18	\$175,052	\$14,587.83	2%
19	\$182,126	\$15,177.16	2%
20	\$182,126	\$15,177.16	2%

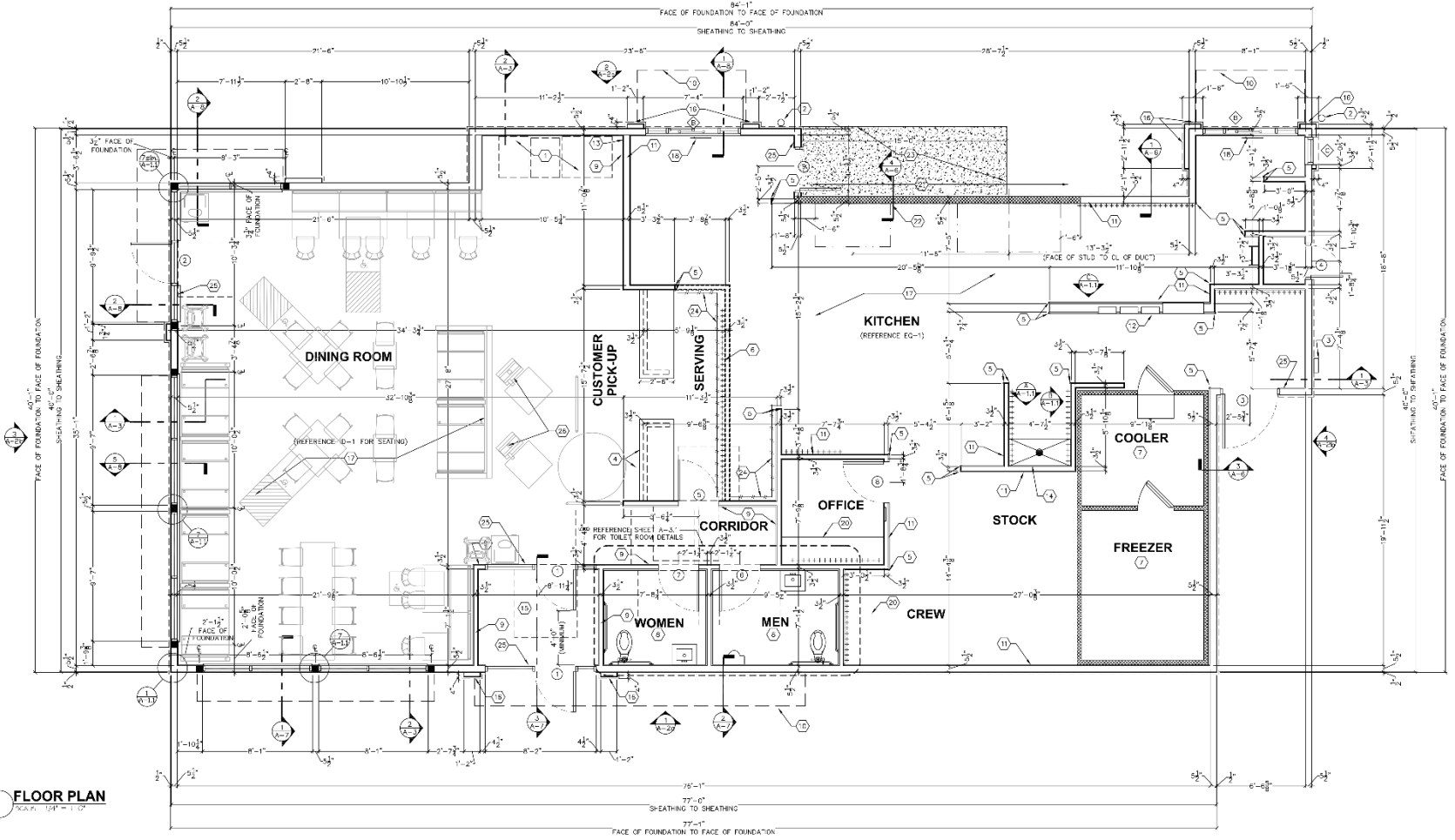
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Site Plan



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Floor Plan



FLOOR PLAN
 SCALE: 1/8" = 1'-0"

Offering Memorandum

Aerial

