

OFFERING MEMORANDUM
ABSOLUTE TRIPLE-NET
LEASED RESTAURANT

Marcus & Millichap

**BURGER
KING**

**5482 Highway 280
Harpersville, AL 35078**

**Birmingham
MSA**





FINANCIAL OVERVIEW

PRICE: \$1,983,300 | RENT: \$119,000

Property Address	5482 Highway 280
City, State, Zip	Harpersville, AL 35078
Estimated Building Size (SF)	3,410 SF
Lot Size SF/Acres	43,124 SF .99 Acre (s)
Year Built	2019

LEASE SUMMARY

Property Type	Net Leased Restaurant
Ownership	Franchisee
Tenant	Premier Kings, Inc – 64 Locations
Lease Commencement Date	Close of Escrow
Lease Expiration	20 Years
Lease Term Remaining	20 Years
Lease Type	NNN
Roof & Structure	Tenant Responsibility
Options to Renew	Four 5-Year Options
Base Term Rental Escalations	7.5% Every Five Years
Rent to Sales Ratio	8.5%
Right of First Refusal	Yes

ANNUALIZED OPERATING DATA

Annual Rent	\$119,000
Rental Escalations	7.5% Every 5 Years
Average Cap Rate	7.83%

RENT SCHEDULE	ANNUAL RENT	MONTHLY RENT	CAP RATE
Years 1-5	\$119,000.00	\$9,916.67	6.00%
Years 6-10	\$127,925.00	\$10,660.42	6.45%
Years 11-15	\$137,519.38	\$11,459.95	6.93%
Years 16-20	\$147,833.33	\$12,319.44	7.45%
Option I Years 21-25	\$158,920.83	\$13,243.40	8.01%
Option II Years 26-30	\$170,839.89	\$14,236.66	8.61%
Option III Years 31-35	\$183,652.88	\$15,304.41	9.26%
Option IV Years 36-40	\$197,426.85	\$16,452.24	9.95%

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INVESTMENT OVERVIEW

Property Address	5482 Highway 280
City, State, Zip	Harpersville, AL 35078
Estimated Building Size (SF)	3,410 SF
Lot Size	43,124 SF .99 Acre (s)
Year Built	2019
Net Operating Income	\$119,000

INVESTMENT SUMMARY

Marcus & Millichap is pleased to present for sale this single-tenant, absolute triple-net lease Burger King Restaurant investment opportunity located at 5482 U.S. Hwy 280 Harpersville, Alabama. The property consists of .99 acres improved with an approximately 3,410-square foot building. The recently constructed restaurant has a brand new 20-year lease at the close of escrow in place with seasoned RBI Brands Franchisee operating over 200 restaurants. This Franchisee has been a Burger King and Popeyes operator of over a decade and is one of the fastest growing Franchisees in the system. In 2015, this operator was awarded "Franchisee of the Year". Annual base rent is set at \$119,000 with 7.5 percent rental increases every five years in the base term, as well as the four five-year renewal options.

The new restaurant sits directly on Hwy 280, 600 ft from the intersection of Hwy 280 and AL Hwy 25 in Harpersville, a small town located less than 40 minutes from downtown Birmingham. Harpersville is flanked by metropolitan Birmingham to the west and the industrial towns of Childersburg and Sylacauga to the southeast, ensuring both daytime and evening traffic. The site is also within a 600 ft of the intersection of U.S. Hwy 280 and AL Hwy 25 together boast traffic counts of over 20,000 vehicles per day. Nearby retailers include Jack's, Popeyes, Chevron, Exxon, Dollar General and Morgan Creek Vineyards.

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**BRAND NEW
20-YEAR NNN LEASE**


**GROWING PART OF
BIRMINGHAM**

MSA

**HEALTHY
RENT-TO-SALES RATIO**


**AWARD WINNING
FRANCHISEE**



BURGER KING

Premier Holdings, LLC.

Premier Kings operates well over 200 restaurants across multiple brands. Through a sound strategy of acquisitions and new development they are one of the fastest growing restaurants franchisees in the country. Operating both Burger King and Popeyes throughout the Southeast through the headquarters in Montgomery, Alabama. In 2015 RBI named them "Franchisee of the Year".

BURGER KING

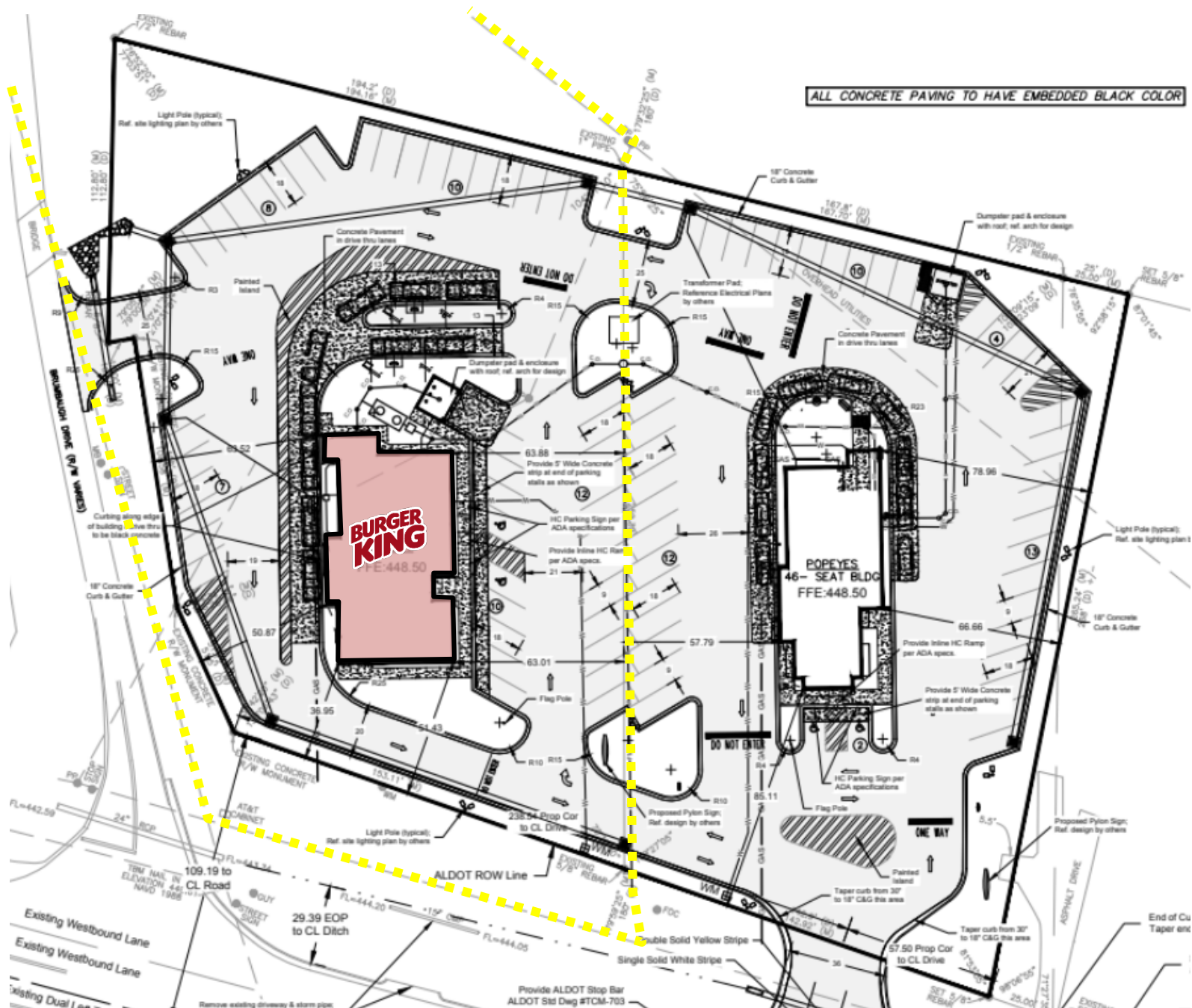
rbi

restaurant
brands
international

Burger King

Headquartered	Miami, FL
Website	www.BK.com
Parent Company	RBI, Inc
Credit Rating	B1
Stock Ticker	QSR
2018 Sales (TB)	\$18,209.2 MM
Current Price	\$55.60 as of 12/7/2018
52 Wk High/Low	\$65.17/\$52.06
Store Count	20,351
No. of Employees	30,300

Burger King (BK) is an American global chain of hamburger fast food restaurants. Headquartered in the unincorporated area of Miami-Dade County, Florida, the company was founded in 1953 as Insta-Burger King, a Jacksonville, Florida-based restaurant chain. After Insta-Burger King ran into financial difficulties in 1954, its two Miami-based franchisees David Edgerton and James McLamore purchased the company and renamed it "Burger King". Over the next half-century, the company would change hands four times, with its third set of owners, a partnership of TPG Capital, Bain Capital, and Goldman Sachs Capital Partners, taking it public in 2002. In late 2010, 3G Capital of Brazil acquired a majority stake in the company, in a deal valued at US\$3.26 billion. The new owners promptly initiated a restructuring of the company to reverse its fortunes. 3G, along with partner Berkshire Hathaway, eventually merged the company with the Canadian-based doughnut chain Tim Hortons, under the auspices of a new Canadian-based parent company named Restaurant Brands International.





PROPERTY AERIAL

3,410 SF | .99 Acres



U.S Hwy 280



17,100
Cars Per Day





CARDINAL EAST VIEW





Harpersville, AL

Harpersville is located in the eastern part of Shelby County at 33°19'33"N 86°25'34"W. According to the U.S. Census Bureau, the town has a total area of 15.9 square miles, of which 15.9 square miles is land and 0.06% is water.

The town is located at the intersection of US Routes 280 and 231 and US 25. US 280 runs east to west through the town, leading west 12 miles to Chelsea and 30 miles to downtown Birmingham. US 280 and 231 run southeast together 7 miles to Childersburg. US 231 runs northeast 21 miles to Pell City. AL Hwy 25 leads southwest to Montevallo.

Harpersville is growing due to the growth of big business on Highway 280. The town contains Morgan Creek Vineyards, Baker's Christmas Tree Farm, Shelby Sod farm, a drive in movie theater, numerous cotton fields, a public park, two private schools, and numerous subdivisions.

POPULATION

2024 Projection

3-MILE	5-MILES	10-MILES
2,839	4,864	23,937

2019 Population

3-MILE	5-MILES	10-MILES
2,689	4,864	23,223



INCOME

Average

3-MILE	5-MILES	10-MILES
\$65,772	\$64,661	\$65,019

Median

3-MILE	5-MILES	10-MILES
\$51,889	\$51,650	\$52,413



HOUSEHOLDS

2024 Projection

3-MILE	5-MILES	10-MILES
1,087	1,882	9,245

2019 Households

3-MILE	5-MILES	10-MILES
1,032	1,790	8,981





LOCATION MAP

1.75M
NASHVILLE
EST. MSA
POPULATION

528K
CHATTANOOGA
EST. MSA
POPULATION

1.3M
MEMPHIS
EST. MSA
POPULATION

150K
FLORENCE
EST. MSA
POPULATION

455K
HUNTSVILLE
EST. MSA
POPULATION

5.9M
ATLANTA
EST. MSA
POPULATION

1.1M
BIRMINGHAM
EST. MSA
POPULATION



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exclusive listing

Burger King | Harpersville, AL

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AL Broker of Record
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ACT ID ZAB0480009

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