



ACTUAL SITE

BURGER KING

225 SOUTH 23RD STREET
PLATTSMOUTH, NEBRASKA 68048 (OMAHA METRO)

OFFERING MEMORANDUM

Represented by:
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INVESTMENT OVERVIEW

BURGER KING
PLATTSMOUTH, NEBRASKA
(OMAHA MSA)

NAME	BURGER KING
LOCATION	225 South 23 rd Street Plattsmouth, Nebraska 68048
MAJOR CROSS STREETS	NEC of 23 rd St & 1 st Ave
TENANT	BURGER KING CORP.
PURCHASE PRICE	\$1,838,000
CAP RATE	6.35%
ANNUAL RENT	\$116,725
GROSS LEASEABLE AREA	4,114 SF
RENTAL ESCALATIONS	1.5% Annual Escalations
LEASE TYPE	Absolute NNN
OWNERSHIP	(Building & Land) Fee Simple
YEAR BUILT REMODELED	1990 2007
LOT SIZE	±1.03 Acres
LEASE EXPIRATION	August 16, 2032
OPTIONS	Two 5-Year Renewal Options

POINTS OF INTEREST

SHOPPING | DINING: Nearby retailers include HyVee, Bomgaars, No Frills Supermarket, Dollar General, O'Reilly Auto Parts, NAPA Auto Parts, Victra, Anytime Fitness, Taco Bell, Pizza Hut, Dairy Queen, Godfather's Pizza, Scooter's Coffee, Little Caesars

HIGHER EDUCATION: 11 miles from Bellevue University (a private university offering numerous degrees & major programs with 8,372 students); Less than 16 miles from the closest Metropolitan Community College (total student enrollment of 14,954 in all of its 10 campuses / locations)

MILITARY: 10 miles from Offutt Air Force Base (the headquarters of the U.S. Strategic Command, the Air Force Weather Agency, and the 55th Wing of the Air Combat Command with 8,319 total military, 3,841 total civilians, 6,404 dependents & 26,000 military retirees with an economic impact of \$2.3 billion in 2018).

INVESTMENT HIGHLIGHTS

LEASE: 12.5 Years Remaining on RARE Corporately Guaranteed Absolute NNN Lease with Attractive 1.5% Annual Escalations!

TENANT: **Burger King Corporate Guarantee** (Franchise/Operator of **Over 18,830 Restaurant Locations in More Than 100 Countries & U.S. Territories**)

LARGE LOT: RARE Fee Simple Ownership (Building & Land) on a Large 1.03-Acre Parcel

SEASONED SALES LOCATION: Successfully Open & Operating Since 1990! **Tenant Recently Extended Lease**

TRAFFIC COUNTS: Great Drive-By Visibility on US Hwy 75, where Traffic Counts Exceed 13,540 CPD!

2019 DEMOGRAPHICS (5-MI): Total Population: 10,618 | Average Household Income: \$76,729



FINANCIAL ANALYSIS

SUMMARY

TENANT	Burger King Corp.	LOT SIZE	±1.03 Acres
PURCHASE PRICE	\$1,838,000	EXPENSE REIMBURSEMENT	This is an Absolute NNN lease . Tenant is responsible for all expenses.
CAP RATE	6.35%	FINANCING	All Cash or Buyer to obtain new financing at Close of Escrow.
GROSS LEASABLE AREA	4,114 SF		
YEAR BUILT REMODELED	1990 2007		

RENT ROLL

TENANT INFO		LEASE TERMS	RENT SUMMARY		
TENANT NAME	SQ FT	TERM	INCREASE	RENT	ANNUAL INVESTOR RETURN
Burger King Corp.	4,114	Year 1: 04/01/20 to 03/31/21	Current	\$116,725	6.35%
		Year 2: 04/01/21 to 03/31/22	1.5%	\$118,476	6.45%
		Year 3: 04/01/22 to 03/31/23	1.5%	\$120,253	6.54%
		Year 4: 04/01/23 to 03/31/24	1.5%	\$122,057	6.64%
		Year 5: 04/01/24 to 03/31/25	1.5%	\$123,888	6.74%
		Year 6: 04/01/25 to 03/31/26	1.5%	\$125,746	6.84%
		Year 7: 04/01/26 to 03/31/27	1.5%	\$127,632	6.94%
		Year 8: 04/01/27 to 03/31/28	1.5%	\$129,547	7.05%
		Year 9: 04/01/28 to 03/31/29	1.5%	\$131,490	7.15%
		Year 10: 04/01/29 to 03/31/30	1.5%	\$133,462	7.26%
		Years 11-12+: 04/01/30 to 08/16/32	1.5%	\$135,464	7.37%
6.89% AVG ANNUAL RETURN					
RENEWAL OPTIONS	Two 5-Year Options				

BURGER KING | PLATTSMOUTH (OMAHA MSA), NEBRASKA

TENANT OVERVIEW

BURGER KING
PLATTSMOUTH, NEBRASKA
(OMAHA MSA)



Founded in 1954, the **BURGER KING®** brand is the second largest fast food hamburger chain in the world. Burger King menu items include the Whopper, Double Quarter Pound King™, Big King XL, Original Chicken, Big Fish, Chicken Fries, Double Croissan'wich®, BK™ Ultimate Breakfast Platter, French Fries, Onion Rings, Cini Minis, Spun Shakes, Pies, etc.

The original HOME OF THE WHOPPER®, the BURGER KING® system **operates more than 18,838 locations in more than 100 countries and U.S. territories**. Almost 100 percent of BURGER KING® restaurants are owned and operated by independent franchisees, many of them family-owned operations that have been in business for decades.

<https://www.bk.com/>

RESTAURANT BRANDS INTERNATIONAL

TYPE	PUBLIC
TRADED AS	NYSE: QSR
S&P RATINGS	BB (AS OF SEP 6, 2019)
INDUSTRY	RESTAURANTS – FOOD SERVICE
# OF LOCATIONS	18,838 LOCATIONS IN OVER 100 COUNTRIES & U.S. TERRITORIES

www.rbi.com

Restaurant Brands International Inc. (“RBI”) is one of the world’s largest quick service restaurant companies with more than \$32 billion in system-wide sales and over 26,000 restaurants in more than 100 countries and U.S. territories.

RBI owns three of the world’s most prominent and iconic quick service restaurant brands – TIM HORTONS®, BURGER KING®, and POPEYES®. These independently operated brands have been serving their respective guests, franchisees and communities for decades.



SURVEY



US HWY 75
11,883 CPD

S 23RD ST

1ST AVE
1,663 CPD

LOT SIZE
±1.03 Acres

GLA
4,114 SF



BURGER KING | PLATTSMOUTH (OMAHA MSA), NEBRASKA

AERIAL



BURGER KING | PLATTSMOUTH (OMAHA MSA), NEBRASKA

AERIAL CITY VIEW



BURGER KING | PLATTSMOUTH (OMAHA MSA), NEBRASKA


LOCATION OVERVIEW

BURGER KING
PLATTSMOUTH, NEBRASKA
(OMAHA MSA)



Plattsburgh is a city and county seat of Cass County, Nebraska. Located on the Missouri River at the mouth of the Platte River, Plattsburgh is served by U.S. Highways 34 and 75 and State Highway 66. Plattsburgh, only 3 miles west of Interstate 29, is located 18 miles south of Omaha, and 56 miles northeast of Lincoln. Basic economic activities of Plattsburgh include farming, distribution center, health care, retail sales, tourism, and government service. Twin Rivers Water Park, Rhylander Park, Garfield Park, Memorial Park and all other parks/recreation facilities add services and lifestyle qualities, so that Plattsburgh's citizens and visitors have superior places to live, work and play.

Approximately 25 percent of Plattsburgh's wage earners are military or civil service workers at **Offutt Air Force Base**. It is the headquarters of the U.S. Strategic Command, the 55th Wing of the Air Combat Command and Air Force Weather Agency. The 55th Wing is the largest wing of the United States Air Force's Air Combat Command. Their mission is to "provide dominant intelligence, surveillance, reconnaissance, and precision awareness to national leadership and warfighters across the spectrum of conflict any time, any place". They operate 46 aircraft, including 13 models of seven different types. There are 8,319 total military, 3,841 total civilians, 6,404 total dependents & 26,000 military retirees with a \$2.3 billion economic impact (Fiscal YE 2018).

2019 DEMOGRAPHICS			
	1-MI	3-MI	5-MI
TOTAL POPULATION	2,788	7,821	10,618
POP. GROWTH 2010-2019	0.50%	0.09%	2.78%
DAYTIME POPULATION	2,366	6,760	9,478
HH GROWTH 2010-2019	0.37%	0.40%	3.17%
AVG HOUSEHOLD INCOME	\$65,638	\$69,295	\$76,729

OFFUTT AIR FORCE BASE

BURGER KING
PLATTSMOUTH, NEBRASKA



2018 ECONOMIC IMPACT - \$2.3 BILLION

PERSONNEL

Air Force (Active Duty)	6,122
Air Force (Reserve/ANG)	350
55 th Wing GSUs (Active Duty)	1,410
Army/Navy/Marines (Active Duty/Reserve)	437
Total Military	8,319
Appropriated Fund Civilians	2,645
Non-Appropriated Fund Civilians	229
Base Exchange	137
Commissary	71
Cobalt Credit Union	9
Contractors	750
Total Civilians	3,841
Total Dependents	6,404
Total Military Retirees (75-mile radius)	26,000
TOTAL PERSONNEL	44,564

MILITARY & CIVILIAN PAYROLL

Active Duty Personnel	\$473,500,540
Reserve/ANG Personnel	\$21,120,319
Non-Appropriated Fund Civilians	\$3,869,388
Base Exchange	\$3,679,133
Cobalt Credit Union	\$295,221
Appropriated Fund Civilians	\$200,796,984
Commissary	\$3,162,000
Contractors	\$35,745,000
TOTAL PAYROLL	\$742,168,585

LOCAL EXPENDITURES

Construction Contracts	\$22,113,556
Service Contracts	\$381,844,946
Health/TRICARE	\$70,597,656
Base Exchange	\$1,270,040
Commissary	\$21,500,000
Impact Aid/Tuition Assistance	\$5,092,159
TDY/Travel	\$6,069,720
TOTAL EXPENDITURES	\$508,488,077

INDIRECT JOB CREATION

Total Jobs Created	11,206
Annual Average Wage	\$47,660
EST. ANNUAL DOLLAR VALUE OF JOBS CREATED	\$534,077,960

ECONOMIC IMPACT

Total Payroll	\$742,168,585
Total Expenditures	\$508,488,077
Indirect Output from Payroll	\$683,908,350
Indirect Output from Expenditures	\$397,984,021
TOTAL ECONOMIC IMPACT	\$2,302,549,033

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