

BURGER KING

6435 West Colfax Avenue

Lakewood, CO, 80214



ON MARKET: BURGER KING IN LAKEWOOD, COLORADO



REPRESENTATIVE PHOTO

INVESTMENT HIGHLIGHTS

- ▶ **Burger King in Lakewood, CO**
4 MILES WEST OF DENVER
- ▶ **Long Term Triple Net Lease (NNN) with 18+ Years Remaining**
ZERO LANDLORD RESPONSIBILITIES
- ▶ **Guaranteed by Wheeler Restaurant Group, LLC and the Operators**
OPERATES 14 BURGER KINGS AND 3 SLIM CHICKENS
- ▶ **Burger King has been operating here for Two Decades**
- ▶ **Extremely High Growth Market**
RESIDENT POPULATION INCREASED 18% SINCE 2010 WITHIN A 5 MILE RADIUS OF THE SUBJECT
- ▶ **New Prototype Building | Location Recently Renovated in 2018**
- ▶ **Ideally Located Along West Colfax Ave**
MORE THAN 32,500 VEHICLES PER DAY (VPD)
- ▶ **Strong Retail Corridor**
MORE THAN 800,000 SF OF COMMERCIAL RETAIL DEVELOPMENT WITHIN ONE MILE
- ▶ **West Colfax Ave is a Main Artery that Leads Directly to and from Downtown Denver**
- ▶ **Additional Retail in the Area Includes:**
WALMART, HOME DEPOT, PLANET FITNESS, O'REILLY AUTO PARTS, CHIPOTLE AND MANY MORE

FINANCIAL OVERVIEW

6435 WEST COLFAX AVENUE
LAKEWOOD, CO, 80214

PRICE	\$2,536,842
CAP RATE	4.75%
NOI	\$120,500
PRICE PER SQUARE FOOT	\$739.39
RENT PER SQUARE FOOT	\$35.12
YEAR BUILT	1999/2018
APPROXIMATE LOT SIZE	0.77 Acres
GROSS LEASEABLE AREA	3,431 SF
TYPE OF OWNERSHIP	Fee Simple
LEASE GUARANTOR	Wheeler Restaurant Group, LLC
LEASE TYPE	Triple Net (NNN)
ROOF AND STRUCTURE	Tenant Responsibility



ANNUALIZED OPERATING DATA			
BASE RENT		ANNUAL RENT*	MONTHLY RENT
CURRENT	5/31/2039	\$120,500	\$10,042

*Annual Rent Represents 8.5% of Sales Trailing 12 Months = \$1.43MM

BURGER KING - Lakewood, Colorado



→
4.5 MILES TO
DOWNTOWN
DENVER

WAL★MART
SUPERCENTER

LAMAR STATION PLAZA
planet fitness **ROSS** DRESS FOR LESS
H&R BLOCK KeyBank Arby's

SUBJECT PROPERTY
BURGER KING

TARGET

ACE Hardware cricket Great Clips

O'Reilly

NAPA

Auto Zone

Walgreens

Advance Auto Parts

boost mobile

STARBUCKS COFFEE

Little Caesars
DUNKIN' DONUTS

TACO BELL

Chick-fil-A

CHASE

McDonald's

121

95

40

32,500 VPD

40

W COLFAX AVE

121

95

6

6

6

GRAND ARMY OF THE REPUBLIC HWY

WADSWORTH BLVD

N HARLAN ST

SHERIDAN BLVD

K

Sprint
DICKEY'S BARBECUE PIT

Wendy's

CHIPOTLE

Domino's

First National Bank

enterprise

us bank

7 ELEVEN

GameStop
at&t

SHERWIN WILLIAMS
metro by T-Mobile

THE HOME DEPOT

STARBUCKS COFFEE

U-HAUL

6

Public Storage

EINSTEIN BROS. BAGELS

WAL★MART
SUPERCENTER

LAKESIDE CLUB
1912

SONIC Drive-Ins

ups

SALLY BEAUTY SUPPLY
T-Mobile

McDonald's

boost mobile

7 ELEVEN

7 ELEVEN

FAMILY DOLLAR

Public Storage

Wendy's

7 ELEVEN



First National Bank

40

GameStop at&t

CHIPOTLE

SHERWIN
WILLIAMS
metro
by T-Mobile

WAL*MART
SUPERCENTER

RESIDENCES AT
CREEKSIDE

THE
HOME
DEPOT

Domino's

Pizza
Hut

DOLLAR TREE

RmCAD
ROCKY MOUNTAIN COLLEGE OF ART + DESIGN

H&R BLOCK

ROSS
DRESS FOR LESS

planet
fitness

PIERCE ST

I-40
I-25
W COLFAX AVE

KeyBank

40

NEWLAND ST

32,500 AADT

SUBJECT
PROPERTY

BURGER
KING



N LAMAR ST

Arby's

KENDALL ST

40

BURGER KING - Lakewood, Colorado

LEASE SUMMARY

LEASE COMMENCEMENT DATE	6/1/2019
LEASE EXPIRATION DATE	5/31/2039
LEASE TERM	20 Years
TERM REMAINING	19 Years
INCREASES	8.5% of Sales
OPTIONS TO RENEW	One, 20 Year



TENANT OVERVIEW

Burger King is an American multinational 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 changed 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.



REPRESENTATIVE PHOTO



OVERVIEW

TENANT TRADE NAME Burger King

OWNERSHIP Private

LEASE GUARANTOR Wheeler Restaurant Group, LLC

NUMBER OF LOCATIONS 17 Units

HEADQUARTERED Castle Rock, CO



REPRESENTATIVE PHOTO

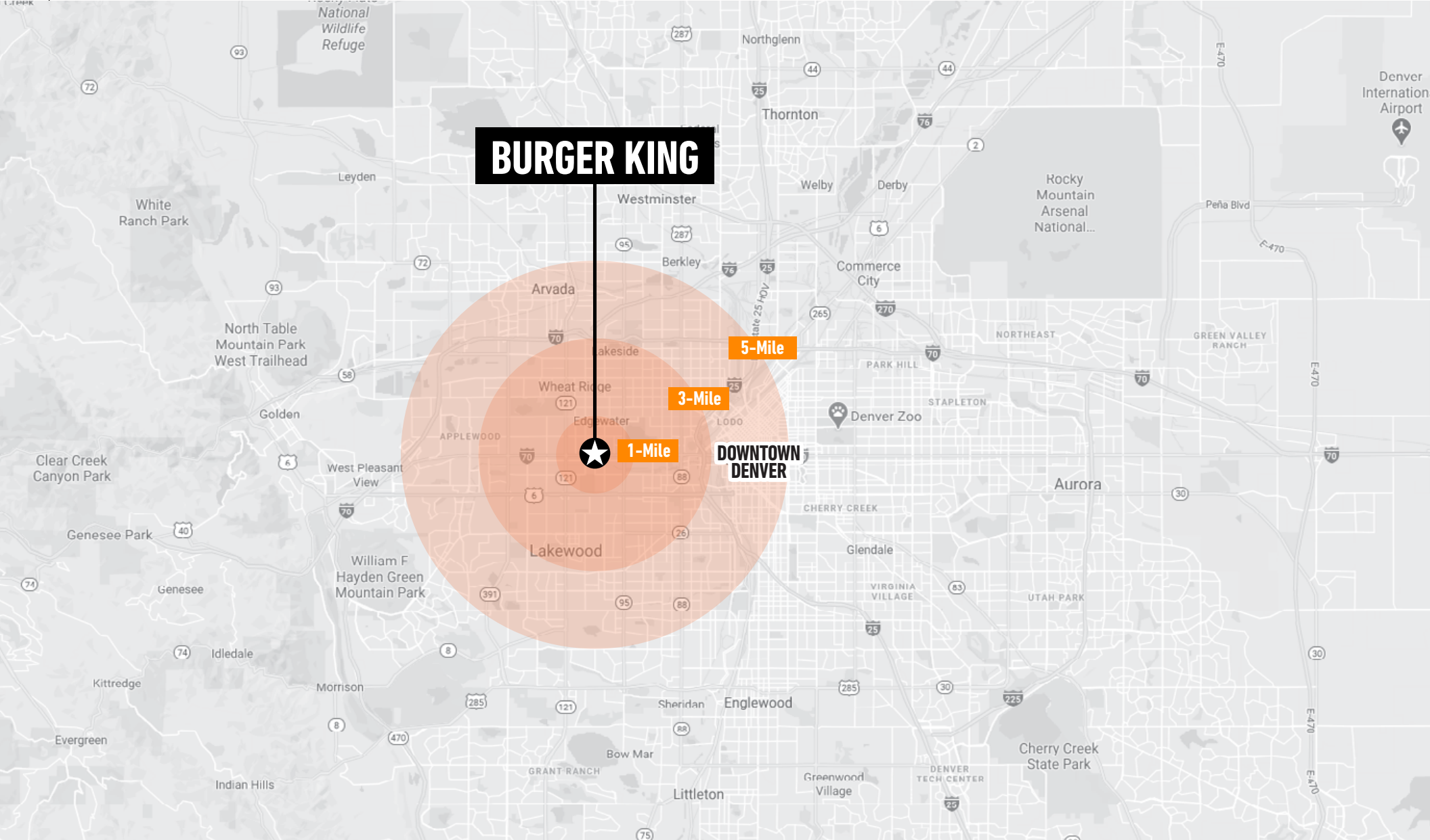
ABOUT LAKEWOOD

Lakewood is the fifth-largest city in the Denver metro area, this suburb to the west of the city has one of the best views of the Rocky Mountain foothills and is easily reached by light rail service from Union Station. Lakewood's downtown Belmar area, complete with shops, restaurants, a movie theater and pedestrian-friendly spots, has emerged as a local hangout that attracts visitors from surrounding areas.

Lakewood also features extensive cultural programming and recreation areas. The 38,000-square-foot Lakewood Cultural Center boasts a 300-seat theater and gallery space, while the Lakewood Heritage Center includes 10 historic structures and 30,000 artifacts, plus a popular outdoor amphitheater. Recently named a Certified Colorado Creative District, 40 West Arts along the West Colfax Corridor in the heart of Lakewood has more than 20 public art installations, multiple performing arts venues and a dozen galleries. With more than 80 maintained parks, Lakewood is also one of Denver's top places for outside activities. Bear Creek Lake Park is the city's most popular playground. Filled with a large fishing lake, paved and dirt biking and hiking trails, picnic areas and a summer water-skiing concessionaire, this 2,600-acre park has something for everyone. For mountain lovers, the steep terrain at Lakewood's Hayden Park on Green Mountain offers a great workout and scenic mountain views. Shoppers and golfers will also find their passions addressed here. Lakewood's pleasant shopping centers include the mixed-use Belmar and Colorado Mills outlet mall; there are also two public golf courses. The outdoor Red Rocks Amphitheatre, Dinosaur Ridge and the Bandimere Speedway drag strip are nearby.



REPRESENTATIVE PHOTO



	1-Mile	3-Mile	5-Mile
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2000 Population	18,798	149,494	389,567
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2010 Population	17,861	142,885	387,832
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2020 Population	20,038	160,230	456,812
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2025 Population	20,835	167,649	481,918
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	1-Mile	3-Mile	5-Mile
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2000 Households	8,102	59,181	160,335
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2010 Households	7,778	59,517	169,207
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2020 Households	8,676	66,227	201,586
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2025 Households	9,016	69,191	213,012
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	1-Mile	3-Mile	5-Mile
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2020 Average HH Income	\$56,321	\$81,012	\$86,281
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2020 Median HH Income	\$40,245	\$58,577	\$64,767
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2020 Per Capita Income	\$24,386	\$33,484	\$38,075
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