



PRESENTED BY

Colby Haugness
Broker of Record
Colby.Haugness@marcusmillichap.com
License: CA 01084092
P: 0367733

BURGER KING

200 South Rock Road • Wichita, KS 67207

NON-ENDORSEMENT AND DISCLAIMER NOTICE

Non-Endorsements

Marcus & Millichap is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee identified in this marketing package. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation or Marcus & Millichap, its affiliates or subsidiaries, or any agent, product, service, or commercial listing of Marcus & Millichap, and is solely included for the purpose of providing tenant lessee information about this listing to prospective customers.

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY.
PLEASE CONSULT YOUR MARCUS & MILLICHAP AGENT FOR MORE DETAILS.

Disclaimer

THIS IS A BROKER PRICE OPINION OR COMPARATIVE MARKET ANALYSIS OF VALUE AND SHOULD NOT BE CONSIDERED AN APPRAISAL. This information has been secured from sources we believe to be reliable, but we make no representations or warranties, express or implied, as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies. Marcus & Millichap is a service mark of Marcus & Millichap Real Estate Investment Services, Inc. © 2018 Marcus & Millichap. All rights reserved.

BURGER KING
Wichita, KS
ACT ID ZAB0010207

Marcus & Millichap

PROPERTY SUMMARY

THE OFFERING	
Property	Burger King
Property Address	200 South Rock Road Wichita, Kansas 67207
Price	\$1,250,000
Capitalization Rate	9.61%
Price/SF	\$480.77

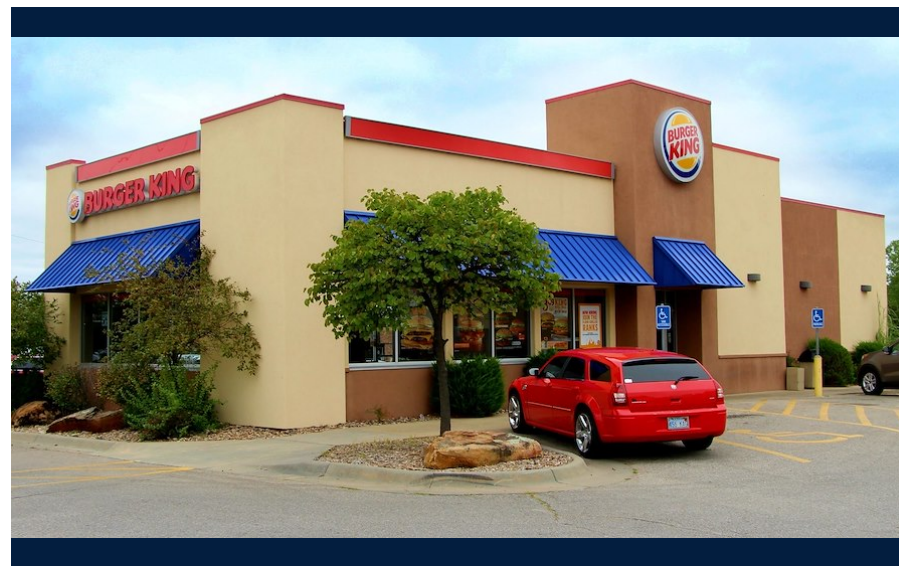
PROPERTY DESCRIPTION	
Year Built / Renovated	2006
Gross Leasable Area	2,600 SF
Zoning	LC
Type of Ownership	Fee Simple
Lot Size	0.92 Acres

LEASE SUMMARY	
Property Subtype	Net Leased Restaurant
Tenant	Genesh Inc.
Rent Increases	Yes
Guarantor	Franchisee Guarantee
Lease Type	NNN
Lease Commencement	9/30/2009
Lease Expiration	11/30/2029
Lease Term	20
Term Remaining on Lease (Years)	9.1
Renewal Options	4, 5-Year Options
Landlord Responsibility	None
Tenant Responsibility	Roof and Structure
Right of First Refusal/Offer	No

ANNUALIZED OPERATING INFORMATION

INCOME	
Net Operating Income	\$120,175

RENT SCHEDULE				
YEAR	ANNUAL RENT	MONTHLY RENT	RENT/SF	CAP RATE
Current	\$120,175	\$10,015	\$46.22	9.61%
12/1/2021 - 11/30/2024	\$100,000	\$8,333	\$38.46	8.00%
12/1/2024 - 11/30/2029	\$105,000	\$8,750	\$40.38	8.40%

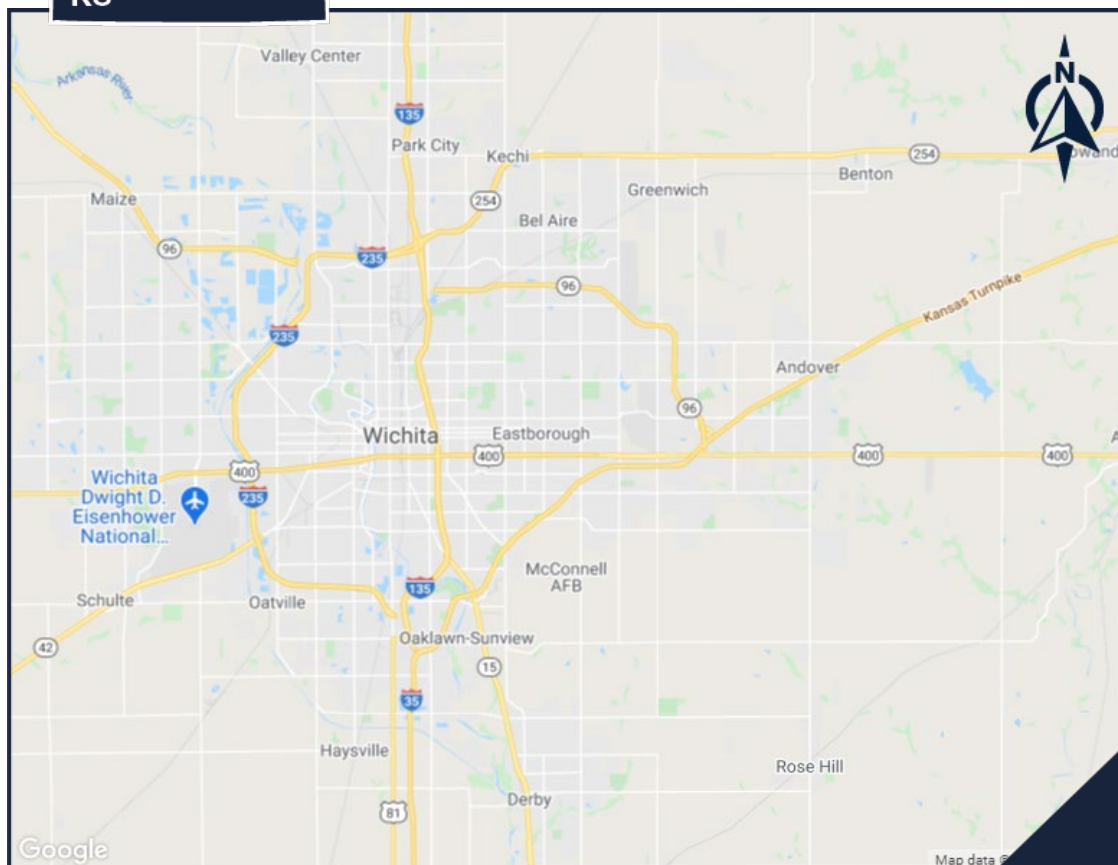


NOTES

*The tenant's rent is scheduled to decrease at year 13 to offset initial remodeling costs and then increase by 5.0% at year 16 and at the beginning of each five-year option period. **Tenant is Genesh, Inc., an experienced Burger King franchise headquartered in Lenexa, Kansas that currently operates 55 Burger King restaurants in Kansas and Missouri.

KS

200 S Rock Rd, Wichita, KS 67207



Property Highlights

- Absolute NNN Lease
- Approximately 9.1 Years Remaining on Lease Term
- Experienced Franchisee
- Located Across the Street from Towne East Square Mall (125 Stores, 1.17 Million sq. ft.)

Location Highlights

Wichita is the largest city in the state of Kansas with an estimated population within a three-mile radius of the subject property is reported at 83,033 with an Average Household Income of \$77,428.

CLOSE PROXIMITY TO:



Downtown



Major Highway

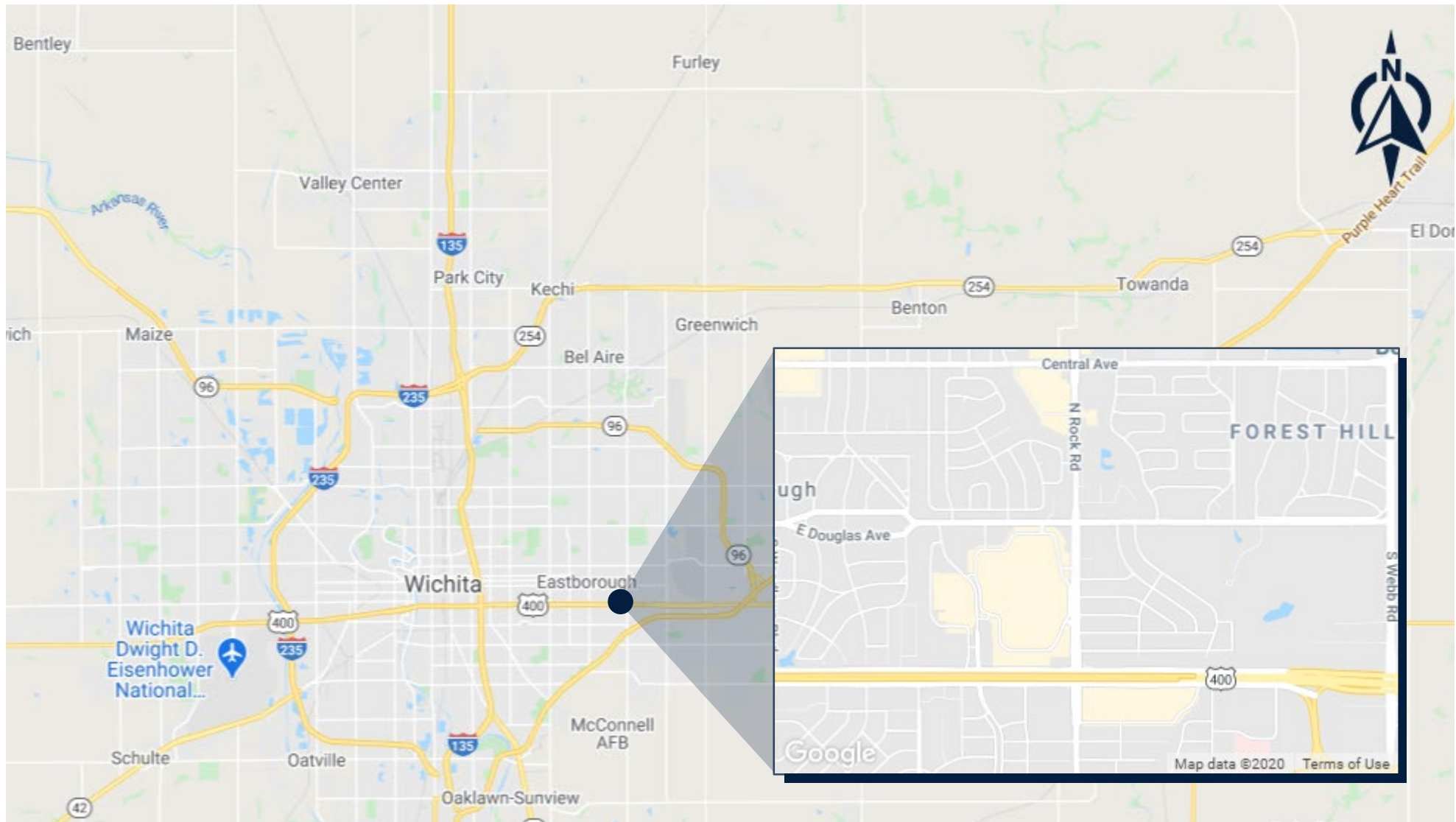


Schools



Shopping Center

200 S Rock Rd, Wichita, KS 67207











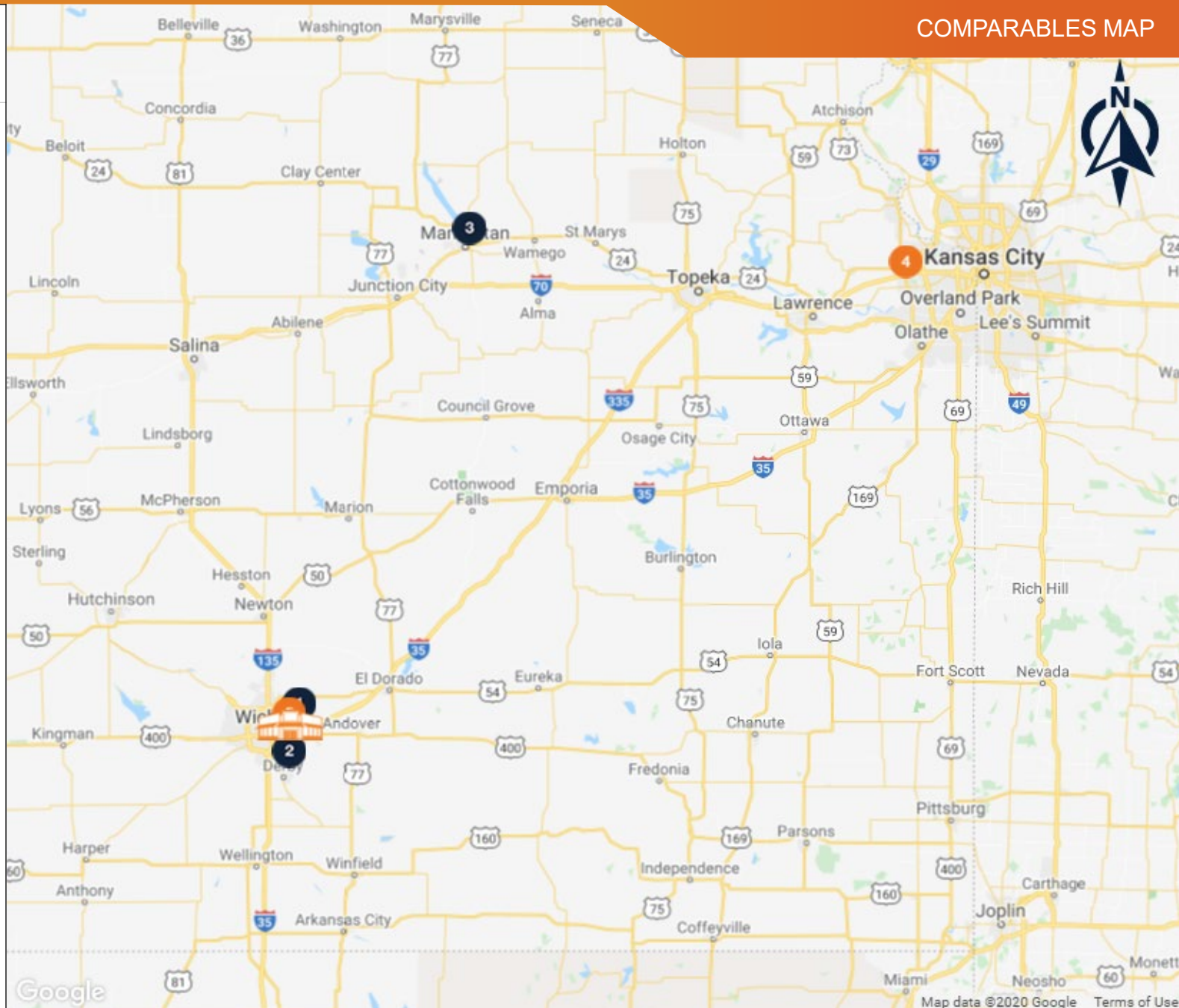


BURGER KING
(SUBJECT)

- 1 Arby's
- 2 Dunkin' Donuts
- 3 Pizza Ranch
- 4 Burger King
- 5 Dunkin' Donuts

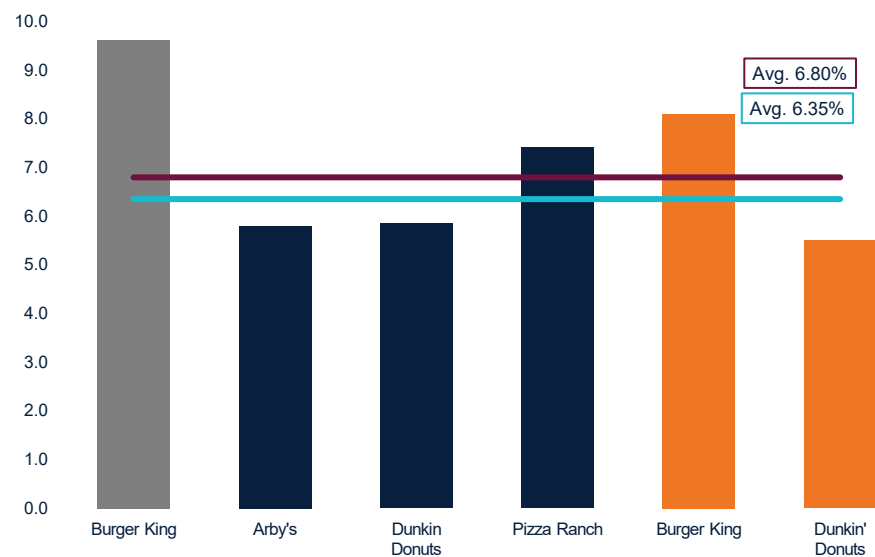
- SALES COMPARABLES
- ON MARKET COMPARABLES

COMPARABLES MAP

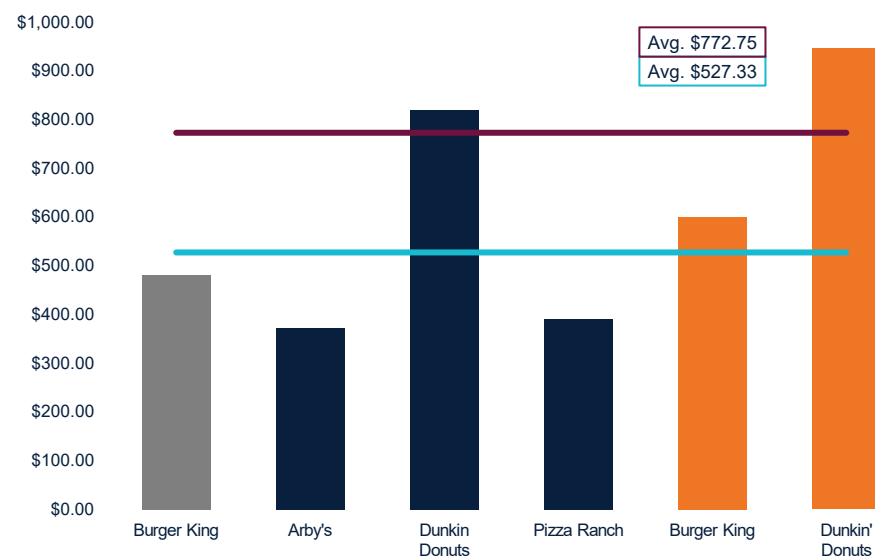




Average Cap Rate



Average Price Per Square Foot



SALES COMPARABLES

ON MARKET COMPARABLES

BURGER KING

200 S Rock Rd, Wichita, KS, 67207



SUBJECT PROPERTY

Asking Price	\$1,250,000
Price/SF	\$480.77
CAP Rate	9.61%
GLA	2,600 SF
Lot Size	0.92 acre(s)
Year Built	2006
Lease Term Remaining	9.1 Years

ARBY'S

11419 E 21st Street North, Wichita, KS, 67206



Close Of Escrow	10/23/2019
Sales Price	\$1,125,000
Price/SF	\$371.90
CAP Rate	5.8%
GLA	3,025 SF
Lot Size	0.78 acre(s)
Year Built	2007

NOTES

Approximately 8 years remaining on the absolute net franchise guaranteed lease. 10% rent increase every five years.

DUNKIN' DONUTS

2560 N Rock Road, Derby, KS, 67037



Close Of Escrow	5/15/2019
Sales Price	\$1,640,000
Price/SF	\$820.00
CAP Rate	5.85%
GLA	2,000 SF
Lot Size	0.64 acre(s)
Year Built	2019

NOTES

Approximately 19 years remaining on Absolute NNN lease with 10% rent increases every 5 years.

SALES COMPARABLES

ON MARKET COMPARABLES

PIZZA RANCH

511 McCall Road, Manhattan, KS, 66502



Close Of Escrow	8/25/2020
Sales Price	\$1,725,000
Price/SF	\$390.09
CAP Rate	7.41%
GLA	4,422 SF
Lot Size	1.41 acre(s)
Year Built	2013

NOTES

Approximately 13.5 years remaining on Absolute NNN lease with 4% rent increases every 5 years.

BURGER KING

540 South 129th Street, Bonner Springs, KS, 66012



On Market	
List Price	\$1,500,000
Price/SF	\$600.00
CAP Rate	8.1%
GLA	2,500 SF
Lot Size	1.14 acre(s)
Year Built	2010

NOTES

Approximately 9.5 years remaining on the Absolute Net franchise with 2% annual rent increases.

DUNKIN' DONUTS

360 N. Rock Road, Wichita, KS, 67206



On Market	
List Price	\$1,891,000
Price/SF	\$945.50
CAP Rate	5.5%
GLA	2,000 SF
Lot Size	0.28 acre(s)
Year Built	2019

NOTES

Approximately 14 years remaining on Absolute NNN lease with 10% rent increases every 5 years.

KANSAS CITY OVERVIEW

The Kansas City metro sits close to both the geographic and population centers of the United States and serves as a major regional commercial, industrial and cultural hub. The market consists of 14 counties: Clay, Bates, Cass, Platte, Clinton, Caldwell, Jackson, Lafayette and Ray counties in Missouri; and Johnson, Linn, Miami, Leavenworth and Wyandotte counties in Kansas. The metro has roughly 2.2 million residents. Jackson is the most populous county with 713,000 people, followed by Johnson with 592,000 residents. Kansas City, Missouri, is the largest city with 490,000 citizens, followed by Overland Park, Kansas, with 190,000 people.

METRO HIGHLIGHTS



CENTRAL LOCATION

A large portion of North America is within a 12-hour drive, making the metro a transportation and distribution hub.



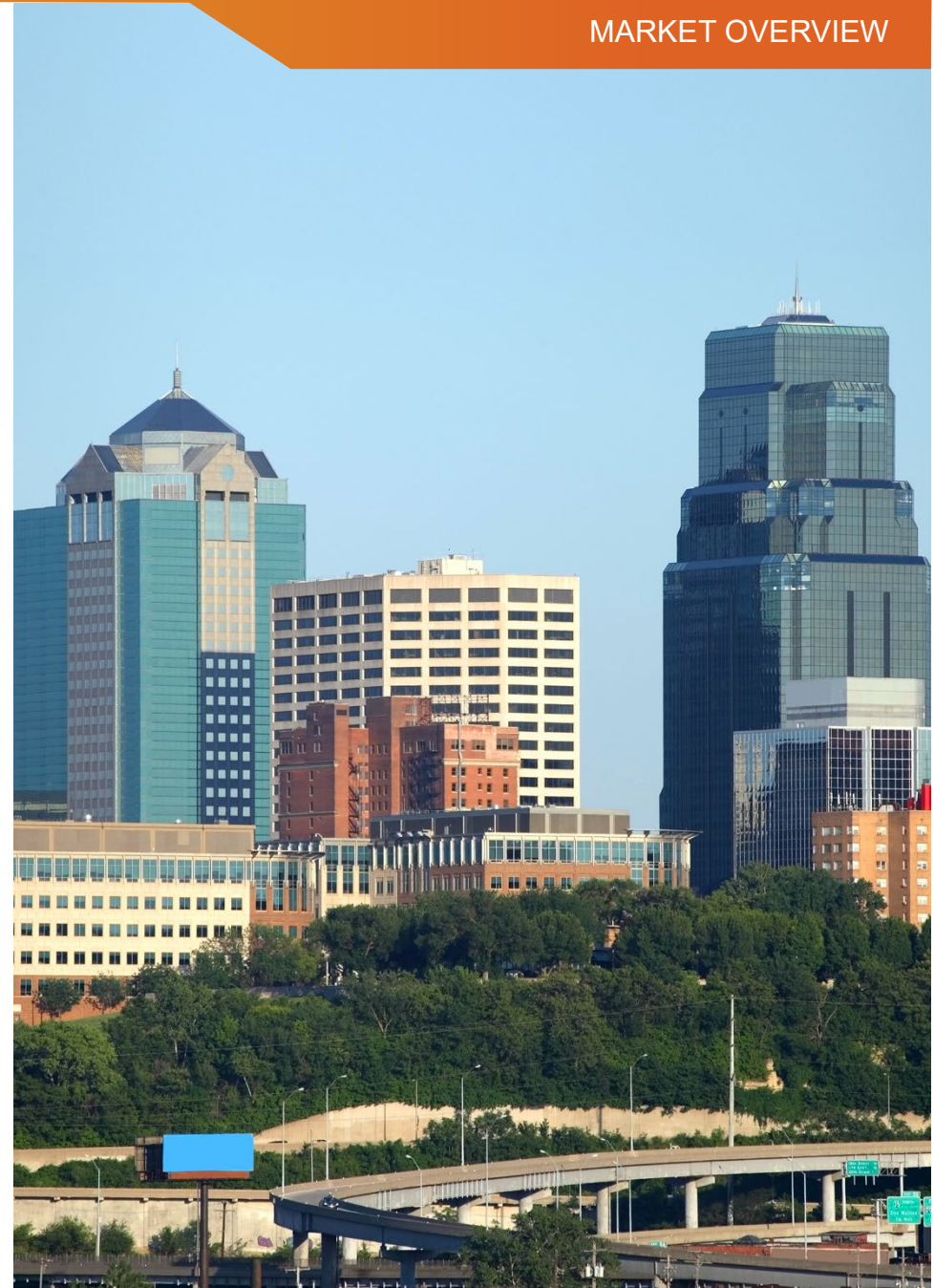
EXPANSIVE TRANSPORTATION SYSTEM

The region is the second-largest rail center in the United States and features an efficient and well-connected airport. BNSF Railway also has an intermodal facility in the area.



AFFORDABLE COST OF LIVING

Kansas City offers a lower cost of living than many other large Midwestern markets.

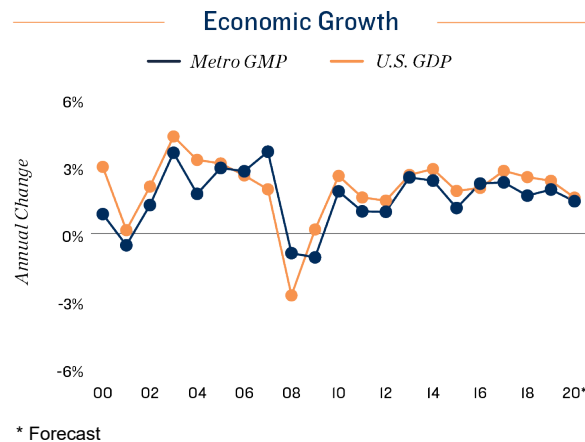


ECONOMY

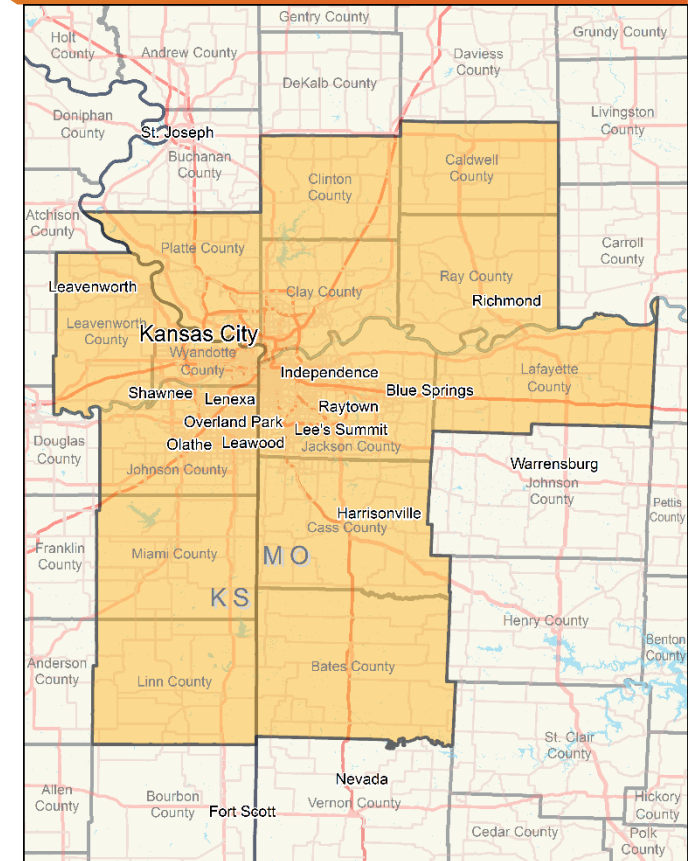
- Its central location, extensive transportation network and intermodal facilities make the metro an important logistics and distribution hub. The increased flow of goods from Mexico will drive intermodal growth in the region.
- Lower costs of living and doing business as well as an educated workforce attract corporations and job seekers to the metro. A number of local firms were on the Fortune 1,000 list last year, and Seaboard received the highest rank.
- Other expanding industries in the metro include finance and insurance, engineering, life sciences, manufacturing and information technology.

MAJOR AREA EMPLOYERS

Honeywell
DST Systems
Hallmark Cards Inc.
University of Kansas Healthcare
Cerner Corp.
St. Luke's Health System
HCA Midwest Health System
Burns & McDonnell
UMB Financial
Children's Mercy Hospital



MARKET OVERVIEW



SHARE OF 2019 TOTAL EMPLOYMENT

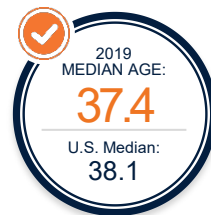




DEMOGRAPHICS

- The metro is expected to add nearly 77,200 people over the next five years, resulting in the formation of approximately 35,000 households.
- A median home price below the U.S. median has produced a homeownership rate of 60 percent, which is higher than the national rate of 57 percent.
- Roughly 35 percent of residents age 25 and older have bachelor's degrees; of those residents, 13 percent have also earned a graduate or professional degree.

2019 Population by Age



QUALITY OF LIFE

Kansas City has a variety of entertainment options. The metro has two major professional sports franchises, the Kansas City Chiefs of the NFL and MLB's Kansas City Royals. The city boasts a rich jazz music history and houses the American Jazz Museum. Kansas City also features a downtown entertainment district that combines restaurants and retail, including the Sprint Center. Cultural venues include the Kemper Museum of Contemporary Art, Nelson-Atkins Museum of Art, the Lyric Opera of Kansas City and the Starlight Theatre. The metro maintains an exceptional education system with nationally ranked school districts, colleges, universities and institutions of advanced learning and research, including the University of Missouri-Kansas City.

* Forecast

Sources: Marcus & Millichap Research Services; BLS; Bureau of Economic Analysis; Experian; Fortune; Moody's Analytics; U.S. Census Bureau



SPORTS



EDUCATION



ARTS & ENTERTAINMENT



Created on October 2020

POPULATION	1 Miles	3 Miles	5 Miles
■ 2025 Projection			
Total Population	8,486	83,033	175,923
■ 2020 Estimate			
Total Population	8,436	81,648	172,388
■ 2010 Census			
Total Population	8,362	79,571	166,962
■ 2000 Census			
Total Population	8,560	76,172	155,586
■ Current Daytime Population			
2020 Estimate	15,172	83,751	204,705
HOUSEHOLDS	1 Miles	3 Miles	5 Miles
■ 2025 Projection			
Total Households	3,682	35,395	71,793
■ 2020 Estimate			
Total Households	3,638	34,708	69,963
Average (Mean) Household Size	2.30	2.35	2.42
■ 2010 Census			
Total Households	3,592	33,800	67,519
■ 2000 Census			
Total Households	3,727	32,922	64,243
■ Occupied Units			
2025 Projection	3,682	35,395	71,793
2020 Estimate	3,936	38,801	79,093
HOUSEHOLDS BY INCOME	1 Miles	3 Miles	5 Miles
■ 2020 Estimate			
\$150,000 or More	18.14%	9.64%	9.54%
\$100,000 - \$149,000	13.73%	12.58%	11.80%
\$75,000 - \$99,999	12.30%	10.75%	10.43%
\$50,000 - \$74,999	17.90%	20.12%	18.49%
\$35,000 - \$49,999	10.40%	14.30%	13.71%
Under \$35,000	27.53%	32.62%	36.03%
Average Household Income	\$103,107	\$77,428	\$75,388
Median Household Income	\$66,754	\$53,606	\$50,319
Per Capita Income	\$44,503	\$33,035	\$30,876

HOUSEHOLDS BY EXPENDITURE	1 Miles	3 Miles	5 Miles
Total Average Household Retail Expenditure	\$74,469	\$66,536	\$64,266
■ Consumer Expenditure Top 10 Categories			
Housing	\$19,051	\$16,863	\$16,281
Transportation	\$12,742	\$11,570	\$11,146
Shelter	\$10,638	\$9,328	\$8,987
Food	\$7,739	\$6,904	\$6,683
Personal Insurance and Pensions	\$7,479	\$6,601	\$6,314
Health Care	\$5,643	\$4,968	\$4,803
Utilities	\$4,103	\$3,783	\$3,686
Entertainment	\$3,816	\$3,374	\$3,251
Cash Contributions	\$2,162	\$1,717	\$1,649
Household Furnishings and Equipment	\$2,011	\$1,781	\$1,722
POPULATION PROFILE	1 Miles	3 Miles	5 Miles
■ Population By Age			
2020 Estimate Total Population	8,436	81,648	172,388
Under 20	24.99%	26.71%	27.87%
20 to 34 Years	22.56%	23.67%	23.64%
35 to 39 Years	6.08%	6.67%	6.43%
40 to 49 Years	9.24%	10.36%	10.56%
50 to 64 Years	18.14%	17.67%	17.43%
Age 65+	18.99%	14.93%	14.06%
Median Age	36.89	34.74	33.92
■ Population 25+ by Education Level			
2020 Estimate Population Age 25+	5,772	54,087	111,086
Elementary (0-8)	0.58%	2.43%	3.39%
Some High School (9-11)	3.99%	5.69%	6.86%
High School Graduate (12)	17.01%	21.78%	22.80%
Some College (13-15)	20.12%	23.46%	23.22%
Associate Degree Only	7.99%	8.73%	7.82%
Bachelors Degree Only	30.11%	22.40%	21.20%
Graduate Degree	19.85%	14.27%	13.41%

Source: © 2019 Experian



Population

In 2019, the population in your selected geography is 8,436. The population has changed by -1.45% since 2000. It is estimated that the population in your area will be 8,486.00 five years from now, which represents a change of 0.59% from the current year. The current population is 48.86% male and 51.14% female. The median age of the population in your area is 36.89, compare this to the US average which is 38.21. The population density in your area is 2,682.59 people per square mile.



Households

There are currently 3,638 households in your selected geography. The number of households has changed by -2.39% since 2000. It is estimated that the number of households in your area will be 3,682 five years from now, which represents a change of 1.21% from the current year. The average household size in your area is 2.30 persons.



Income

In 2019, the median household income for your selected geography is \$66,754, compare this to the US average which is currently \$62,990. The median household income for your area has changed by 28.59% since 2000. It is estimated that the median household income in your area will be \$76,475 five years from now, which represents a change of 14.56% from the current year.

The current year per capita income in your area is \$44,503, compare this to the US average, which is \$34,935. The current year average household income in your area is \$103,107, compare this to the US average which is \$90,941.



Race and Ethnicity

The current year racial makeup of your selected area is as follows: 74.53% White, 11.92% Black, 0.14% Native American and 4.98% Asian/Pacific Islander. Compare these to US averages which are: 69.84% White, 12.88% Black, 0.20% Native American and 5.75% Asian/Pacific Islander. People of Hispanic origin are counted independently of race.

People of Hispanic origin make up 9.75% of the current year population in your selected area. Compare this to the US average of 18.38%.



Housing

The median housing value in your area was \$177,636 in 2019, compare this to the US average of \$221,068. In 2000, there were 2,333 owner occupied housing units in your area and there were 1,394 renter occupied housing units in your area. The median rent at the time was \$485.



Employment

In 2019, there are 8,089 employees in your selected area, this is also known as the daytime population. The 2000 Census revealed that 74.88% of employees are employed in white-collar occupations in this geography, and 24.44% are employed in blue-collar occupations. In 2019, unemployment in this area is 2.81%. In 2000, the average time traveled to work was 17.00 minutes.

PRESENTED BY

Colby Haugness
Broker of Record
Colby.Haugness@marcusmillichap.com
License: CA 01084092
P: 0367733