

BURGER KING -INVESTMENT





Actual Drive-Thru with Walmart in background



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EXECUTIVE OVERVIEW



LONG- TERM STABILIZED INVESTMENT

- **Long Term Lease** – There are ± 18 years remaining on the original 20-year lease with two (4), 5-year options for the tenant to extend
- **Strong Hedge Against Inflation** – There are 7.5% increases in rent every 5 years allowing properties to keep up with rising market rents. First bump scheduled in 2023.
- **Attractive Tax Benefits** – Ownership includes land and improvements, allowing owners to depreciate the improvements over a 39-year depreciation schedule
- **Absolute NNN Lease** – Landlord has zero landlord responsibilities, the tenant takes care of insurance, real estate taxes, and maintenance

EXCELLENT LOCATION IN STRONG RETAIL AREA

- **Located on Industrial Drive** –Off U.S. Interstate 555 with an AVG daily traffic count of 14,000+.
- **Strong Retail Corridor** – The site is located in between Walmart and McDonalds

SEASONED OPERATOR OF AN EXCELLENT BRAND

- **Publicly Traded Company** – Cambridge Franchise Holdings (“CFH”) was recently acquired by Burger King’s largest franchise operator, Carrols Corporation – Carrols is a publicly traded company with over \$600 million in assets (2018)
- **Growth Focused Operator** – With the addition of approximately 166 Burger Kings and 55 Popeyes, Carrols now operates over 1,000 stores in 20 states and plans to develop approximately 200 more BKs and 70 Popeyes over the next 6 years
- **World Renowned Brand** – Burger King first opened in 1954 and today there are 15,000+ BK restaurants in over 100 countries

FINANCIAL OVERVIEW

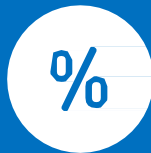
EXECUTIVE SUMMARY

Property Name	Burger King
Property Street	504 Industrial Park
City, State, Zip	Trumann, AR 72472
GLA	± 2,974SF
Lot Size	± 1.72AC (± 74,923SF)
Year Built/Renovated	2018



LIST PRICE

\$1,999,000



CAP RATE

5.75%

ANNUALIZED OPERATING DATA

	Monthly Rent	Annual Rent	Rent PSF	Cap Rate
Year 1-5	\$9,583.33	\$115,000	\$38.67	5.75%
Year 6-10	\$10,302.08	\$123,625	\$41.57	6.18%
Year 11-15	\$11,074.74	\$132,896.88	\$44.68	6.64%
Year 16-2036	\$11,905.35	\$142,864.15	\$48.04	7.15%
Option 1	\$12,798.25	\$153,578.96	\$51.64	7.68%
Option 2	\$13,758.12	\$165,097.38	\$55.51	8.30%

TENANT SUMMARY

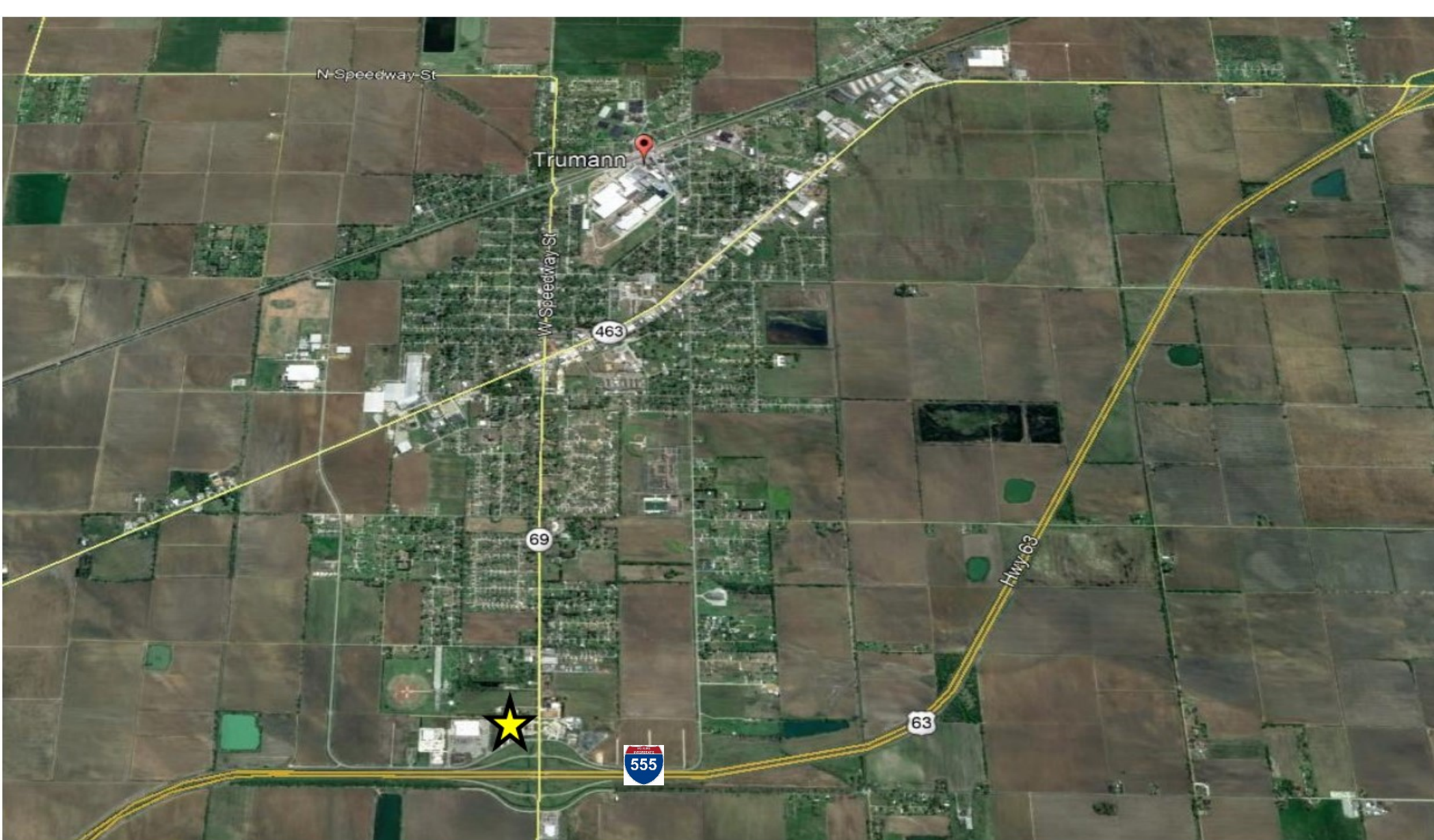
Tenant Trade Name	Burger King
Type of Ownership	Fee Simple
Lease Type	NNN
Roof & Structure	Tenant Responsible
Original Lease Term	20 years
Rent Commencement Date	3/15/2018
Lease Expiration Date	3/31/2038
Term Remaining	± 18Years
Increases	7.5% Every 5 Years, CPI Increases Every 5 Years in Options
Options	Four, 5-Year Options

SURROUNDING AREA

TRUMANN
SPORTS COMPLEX



TRUMANN, ARKANSAS





Carrols is one of largest restaurant franchisees in the United States, and currently operates over 1,090 restaurants. It is the largest Burger King® franchisee in the United States currently operating over 1,030 BURGER KING® restaurants and also operating over 60 POPEYES® restaurants. It has operated BURGER KING® restaurants since 1976.



BURGER KING

Burger King Worldwide operates the world's #3 hamburger chain by sales with almost 15,000 restaurants in the US and more than 100 other countries. In addition to its popular Whopper sandwich, the chain offers a selection of burgers, chicken sandwiches, salads, and breakfast items, along with beverages, desserts, and sides. Many of the eateries are stand-alone locations offering dine-in seating and drive-through services; the chain also includes units in high-traffic locations such as airports and shopping malls. Burger King Worldwide is owned and operated by Restaurant Brands International.

GEOGRAPHIC OUTREACH

Burger King has restaurant locations throughout the US and more than 100 other countries. The US and Canada are responsible for about 65% of revenues. Like most other giants of the fast-food industry, Burger King has expanded its nationwide and international presence primarily through franchising.



COMPANY TRADE NAME
RESTAURANT BRANDS
INTERNATIONAL, INC



REVENUE
\$ 1 . 1 5 B



NET INCOME
± \$ 2 3 3 . 7 0 M



HEADQUARTERED
MIAMI, FL



NO. OF EMPLOYEES
± 3 4 , 0 0 0



WEBSITE
WWW.BK.COM



OF LOCATIONS
± 1 5 , 0 0 0



YEAR FOUNDED
1 9 5 3



TRUMANN, AR

Trumann is a city in Poinsett County. Trumann is included in the Jonesboro, Arkansas Metropolitan Statistical Area. Trumann is located 16 miles from Jonesboro. The property is well positioned in a dense retail corridor with many national and local tenants. Major national tenants in the area include Walmart, McDonald's, Days Inn, Shell, Murphy USA, and Citgo. Local and regional tenants include Pizza Inn, Sideline Bar& Grill and Unico Bank. The subject property is located right next to the Trumann Recreation Complex, a state of the art facility that has 3 softball fields, a baseball field, multiple soccer fields, a walking track, playground and a 10,000 square foot recreation center. Trumann has approximately 7,646 people within a 3 mile radius and 10,000+ within 5 miles. This property is situated on Industrial Park Drive, off of U.S. Interstate-555 (Hwy 63), which has an average daily traffic count of 14,000+ VPD. Jonesboro is the largest city in northeastern Arkansas and the Arkansas Delta; it is the 5th most populous city in the state. Jonesboro is home to Arkansas State University and the New York Institute of Technology College of Osteopathic Medicine's A-State campus. Jonesboro, a regional center for manufacturing, agriculture, medicine, education and trade is just a 10 minute drive away.



DEMOS	DRIVE TIMES	2019	
	5 MINUTES	10 MINUTES	15 MINUTES
POPULATION	3,128	9,652	18,367
HOUSEHOLDS	1,242	3,848	7,246
AVG HH \$\$\$	\$53,663	\$47,280	\$48,221



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