



2111 NORTH WOODLAWN | WICHITA, KS 67208



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## INVESTMENT HIGHLIGHTS



- » **Long-Standing History of Success** – This location has 40+ years of operating history as a Burger King.



- » **Experienced Franchisee** – Founded in 1998, Genesh, Inc. is a Kansas-based franchisee of Burger King Corporation, with ±55 locations in Kansas and Missouri.



- » **Absolute NNN lease** – the tenant is responsible for all expenses providing an investor with passive income and no landlord responsibilities.



- » **Strong Demographics** – Situated in an affluent part of town, there are over 170,000 people within a 5-mile radius and an average household income of over \$74,000.



- » **College Town** – Wichita State University is 1 mile west of the property. WSU enrolls ±16,000 full-time students.

- » **Proximity to Jabara General Aviation Airport** – Serves the corporate, business and private sector flying community and sees 38,000 take-offs and landings each year.



## FINANCIAL OVERVIEW

TENANT	Burger King
PROPERTY ADDRESS	2111 North Woodlawn Wichita, KS 67208
LIST PRICE	\$1,119,851
CAP RATE	6.75%
BASE RENT	\$52,380
AVG PERCENTAGE RENT	\$23,210.48
TOTAL RENT	\$75,590.48*

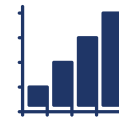
\* See chart on page 5



**\$1,119,851**  
LIST PRICE



**±3,817 SF**  
GLA



**6.75%**  
CAP RATE



**1997**  
YEAR BUILT



**±0.78 AC**  
LOT SIZE

## FINANCIAL SUMMARY

TENANT TRADE NAME	Burger King
TYPE OF OWNERSHIP	Fee Simple
LEASE GUARANTOR	Genesh, Inc
LEASE TYPE	Absolute NNN
ROOF AND STRUCTURE	Tenant Responsibility
ORIGINAL LEASE TERM	20 years
LEASE COMMENCEMENT DATE	4/26/05
RENT COMMENCEMENT DATE	4/26/05
LEASE EXPIRATION DATE	4/25/25
TERM REMAINING ON LEASE	±4 years
RENT INCREASES	Percentage Rent
OPTIONS	Two (2), Five (5) Year Options

## ANNUALIZED OPERATING DATA

DATE	MONTHLY BASE RENT	ANNUAL BASE RENT		
Current - 4/25/2025	\$4,365.00	\$52,380.00	-	-
Percentage Rent (8.50% of Gross Sales)	2020 Total Rent	\$71,985.50	2020 Percentage Rent	\$19,605.50
	2019 Total Rent	\$75,403.00	2019 Percentage Rent	\$23,023.67
	2018 Total Rent	\$79,382.00	2018 Percentage Rent	\$27,002.27
*List Price is assessed off of a 6.75% cap rate of the average of the past three years Total Rent				

## DEBT QUOTE

Loan quote provided by Matthews™ based on market conditions at this time. Actual rates and terms will vary based on market conditions at closing.

**LTV:** 65.00%

**RATE:** 4.000%

**AMORTIZATION:** 25

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## TENANTS OVERVIEW

### BURGER KING

Burger King Worldwide operates the world's #2 hamburger chain by sales with almost 15,000 restaurants in the US and more than 100 other countries. Every day, more than 11 million guests visit Burger King Restaurants around the world and they do so because Burger King is known for serving high-quality, great-tasting and affordable food. 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. Burger King's menu has expanded from a basic offerings of burgers, French fries, sodas, and milkshakes to a larger and more diverse set of products. 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. But the company has reduced its domestic expansion efforts recently. Burger King has used joint ventures to expand in countries like China, Mexico, Russia, and Singapore.



NO. OF LOCATIONS

± 15,000



YEAR FOUNDED

1953



PARENT COMPANY TRADE NAME

Restaurant Brands International, Inc.



HEADQUARTERS

Miami, FL



## AREA OVERVIEW

### WICHITA, KS

Wichita is the largest city in the state of Kansas and the county seat of Sedgwick County. Wichita is the principal city of the Wichita metropolitan area which had an estimated population of 644,888.

Businessmen and aeronautical engineers established aircraft manufacturing companies in Wichita, including Beechcraft, Cessna, and Stearman Aircraft. The city is an aircraft production hub known as “The Air Capital of the World. Textron Aviation, Learjet, Airbus, and Spirit AeroSystems operate design and manufacturing facilities in Wichita, and the city remains a major center of the American aircraft industry. Several airports are located within the city of Wichita include McConnell Air Force Base, Colonel James Jabara Airport, and Wichita Dwight D. Eisenhower National Airport, the largest airport in Kansas.

As an industrial hub, Wichita is a regional center of culture, media, and trade. It hosts several universities, large museums, theaters, parks, shopping centers, and entertainment venues, most notably Intrust Bank Arena and Century II Performing Arts & Convention Center. The city’s Old Cowtown Museum maintains historical artifacts and exhibits the city’s early history. Wichita State University is the third-largest post-secondary institution in the state.



### PROPERTY DEMOGRAPHICS

DEMOGRAPHICS	1-MILE	3-MILE	5-MILE
2025 Projection	11,486	73,996	178,045
2020 Estimate	11,229	70,694	169,486
2010 Census	11,502	71,567	164,335
Growth 2020-2025	2.29%	4.67%	5.05%

HOUSEHOLDS	1-MILE	3-MILE	5-MILE
2025 Projection	5,394	31,495	74,684
2020 Estimate	5,287	30,142	71,164
2010 Census	5,243	29,527	66,769
Growth 2020-2025	2.02%	4.49%	4.95%

INCOME	1-MILE	3-MILE	5-MILE
2020 Avg. Household Income	\$78,878	\$89,544	\$74,860





## WICHITA STATE UNIVERSITY



Wichita State University (WSU) is a public research university in Wichita, Kansas. It is governed by the Kansas Board of Regents. The university offers more than 60 undergraduate degree programs in more than 200 areas of study in six colleges. The university's graduate school offers 44 master's degrees in more than 100 areas and a specialist in education degree. It is classified among "R2: Doctoral Universities – High research activity"

Wichita State University also hosts classes at four satellite locations: WSU West in Maize, WSU South in Derby, and the WSU Downtown Center that houses the university's Center for Community Support & Research, the Department of Physician Assistant, and the Department of Physical Therapy. A quarter-mile northeast of campus, the Advanced Education in General Dentistry building houses classrooms and a dental clinic. It is adjacent to the university's 75,000-square-foot Eugene M. Hughes Metropolitan Complex, where many WSU noncredit courses are taught.





## CONFIDENTIALITY & DISCLAIMER STATEMENT

This Offering Memorandum contains select information pertaining to the business and affairs of **Burger King** located at **2111 North Woodlawn, Wichita, KS 67208** ("Property"). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

Matthews Real Estate Investment Services is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. 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 of Matthews Real Estate Investment Services.

Owner and Matthews Real Estate Investment Services expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.

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