



ACTUAL SITE

**BURGER KING**  
1209 4TH AVENUE SOUTH  
DENISON, IOWA 51442

## OFFERING MEMORANDUM

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**CIA**  
commercial  
investment  
advisors

# INVESTMENT OVERVIEW

**BURGER KING**  
DENISON, IOWA

## BURGER KING

LOCATION	1209 4th Avenue South Denison, Iowa 51442
MAJOR CROSS STREETS	SWC of 4th Ave S & S Main St
TENANT	<b>BURGER KING CORP.</b>
PURCHASE PRICE	<b>\$1,896,000</b>
CAP RATE	<b>6.75%</b>
ANNUAL RENT	\$128,011
GROSS LEASEABLE AREA	± 4,697 SF
RENTAL ESCALATIONS	1.50% Annually
LEASE TYPE	Absolute NNN
OWNERSHIP	(Building & Land) Fee Simple
YEAR BUILT	2001*
LOT SIZE	± 1.12 Acres
LEASE EXPIRATION	March 31, 2026
OPTIONS	Two 5-Year Renewal Options

\* According to Crawford County Assessor

## POINTS OF INTEREST

### SHOPPING | ENTERTAINMENT

Denison has retailers such as **Walmart Supercenter, Hy-Vee, Bomgaars, Fareway Grocery, Do-It-Best Hardware, Ace Rent to Own, Dollar Tree, Dollar General, O'Reilly Auto Parts, Napa Auto Parts, Carquest Auto Parts, RadioShack, Verizon**; Dining options include **McDonald's, Dairy Queen, Subway, Pizza Hut, Pizza Ranch**; Accommodations include **Cobblestone Inn & Suites & Travelodge**

**HIGHER EDUCATION:** 2 miles from **Western Iowa Tech Community College Denison** (a 20,000 SF facility, houses 10 classrooms, science lab, nursing lab, nursing simulation room, HVAC lab, 2 computer labs & a learning resource room)

**HEALTH CARE:** 2 miles from **Crawford County Memorial Hospital** (a 25-bed critical access hospital offering a wide range of inpatient, outpatient & diagnostic services and has 265 dedicated employees)

## INVESTMENT HIGHLIGHTS

**LEASE:** 5 Years Remaining on Absolute NNN Lease with RARE 1.50% Annual Rental Escalations!

**TENANT - RARE CORPORATE OFFERING:** Burger King Corporation **Operates More than 18,600 Locations in More than 100 Countries and U.S. Territories**

**COVID RESISTANT TENANT:** Tenant Paying Full Rent Via ACH Wire (No Abatement Requested)!

**SEASONED LOCATION:** Successfully Open & Operating for Decades with Interior Kids Play Place

**TRAFFIC COUNTS:** Situated on a Large ± 1.12-Acre Parcel on Signalized Hard Corner with Great Drive-By Visibility/Access on 4th Ave S (aka Lincoln Hwy/US Rte 30) where Traffic Counts Exceed 14,940 CPD!

**AFFLUENT 2020 DEMOGRAPHICS:** Total Population (5-MI): 9,239 | **Average Household Income (3-MI): \$99,688**





# FINANCIAL ANALYSIS

BURGER KING  
DENISON, IOWA

## SUMMARY

TENANT	Burger King Corp.
PURCHASE PRICE	\$1,896,000
CAP RATE	6.75%
GROSS LEASEABLE AREA	± 4,697 SF
LEASE STARTS	July 17, 2008
LEASE ENDS	March 31, 2026
YEAR BUILT	2001
LOT SIZE	± 1.12 Acres
EXPENSE REIMBURSEMENT	This is an <b>Absolute NNN lease</b> . Tenant is responsible for all expenses.
RENTAL ESCALATIONS	1.50% Annually
OPTIONS	Two 5-Year Renewal Options
FINANCING	All Cash or Buyer to obtain new financing at Close of Escrow.

## ANNUALIZED OPERATING DATA

LEASE STARTS	LEASE ENDS	ANNUAL BASE RENT	ANNUAL INVESTOR RETURN	RENTAL INCREASES
04/01/21	03/31/22	\$128,011	6.75%	Current
04/01/22	03/31/23	\$129,931	6.85%	1.50%
04/01/23	03/31/24	\$131,880	6.96%	1.50%
04/01/24	03/31/25	\$133,858	7.06%	1.50%
04/01/25	03/31/26	\$135,866	7.17%	1.50%
AVERAGE BLENDED RETURN			6.96%	

# TENANT OVERVIEW

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DENISON, IOWA



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 Sourdough King**, **Impossible™ Whopper**, **Big King XL**, **Bacon King**, **Fully Loaded Croissan'wich**, **Fully Loaded Buttermilk Biscuit**, **BBQ Bacon Crispy Chicken Sandwich**, **Original Chicken Sandwich**, **Chicken Fries**, **Big Fish**, **Classic Fries**, **Onion Rings**, **Cheesy Tots**, etc.

The original HOME OF THE WHOPPER®, the **BURGER KING®** system **operates more than 18,600 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 Rating	BB (AS OF 02-APR-2020)
Industry	Restaurants - Food Service
# of Locations	27,000+ Locations in Over 100 Countries & U.S. Territories

<https://www.rbi.com>

**Restaurant Brands International Inc. ("RBI")** is one of the world's largest quick service restaurant companies with **approximately \$32 billion in annual system-wide sales and over 27,000 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 over 45 years.



# SITE PLAN

**LOT SIZE**  
**±1.12 Acres**

**GLA**  
**±4,697 SF**

BURGER KING | DENISON, IOWA

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The information contained herein has been obtained from sources we deem reliable. We cannot assume responsibility for its accuracy.

**LOT SIZE**  
**±1.12 Acres**

**GLA**  
**±4,697 SF**



# DENISON



## BURGER KING | DENISON, IOWA

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# DENISON CITY VIEW

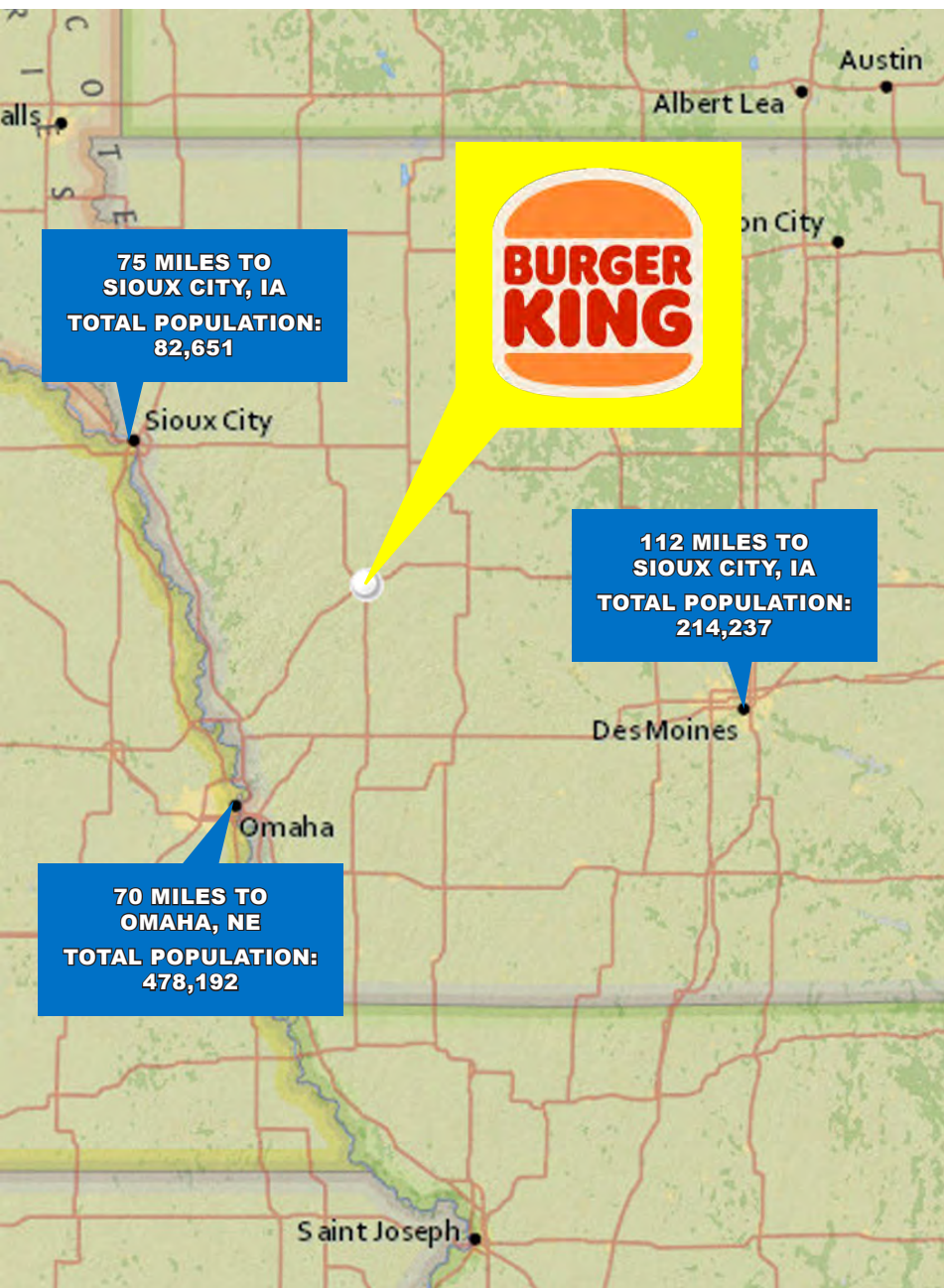


BURGER KING | DENISON, IOWA



# LOCATION OVERVIEW

**BURGER KING**  
DENISON, IOWA



**Denison** is a city that is part of Denison Township and East Boyer Township in Crawford County, Iowa. It is the county seat of Crawford County.

**The Denison Community School District** is a rural public school district based in Denison, Iowa. The district is mainly in Crawford County, with a small area in Ida County. The district serves the towns of Denison, Buck Grove, Deloit, and Kiron, and the surrounding rural areas. The district operates five schools with over 2,400 students.

**Crawford County Memorial Hospital** is a 25-bed critical access hospital located in Denison. CCMH Medical Clinics feature three family practice physicians and five advanced family medicine practitioners, as well as in-house specialists in OB-GYN, General Surgery, Orthopedics, Pediatrics, and Allergy Testing and Treatment, and Child, Adult and Family Counseling Services. CCMH directs the Crawford County EMS and Ambulance Services and employs four emergency room physicians. CCMH is certified as a Level IV Trauma Center in Iowa.

**Western Iowa Tech Community College** is a public community college with five campuses in northwestern Iowa. The main campus is located in Sioux City; the other campuses are located in Mapleton, Le Mars, Denison and Cherokee. The institution offers associate degree and certificate programs.

## DENISON TOP EMPLOYERS

Smithfield Foods	Fresh Pork Products	1650
Denison Community Schools	Education	336
Quality Food Processors	Process Cooked Pork	250
Crawford Co. Memorial Hospital	Hospital	260

## 2020 DEMOGRAPHICS

	1-MI	3-MI	5-MI
Total Population	5,495	8,629	9,239
Median Age	32.8	32.6	33
Labor Force Population Age 16+	4,128	6,515	6,999
<b>Average Household Income</b>	<b>\$96,398</b>	<b>\$99,688</b>	<b>\$99,149</b>



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