



REPRESENTATIVE PHOTO  
(PAVILION PROTOTYPE)

**BURGER KING**  
51 PROVIDENCE PIKE  
PUTNAM, CONNETICUT 06260

## OFFERING MEMORANDUM

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### COMMERCIAL INVESTMENT ADVISORS, INC. CIA BROKERAGE COMPANY

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In Association with Connecticut Designated Broker:  
Brian Brockman | Bang Realty - New England, Inc. | CT License # REB.0792599

**CIA**  
commercial  
investment  
advisors



# INVESTMENT OVERVIEW

**BURGER KING**  
PUTNAM, CONNECTICUT

## BURGER KING

LOCATION	51 Providence Pike Putnam, Connecticut 06260
MAJOR CROSS STREETS	On Providence Pike, East of I-395
TENANT	JSC PUTNAM, LLC
LEASE GUARANTOR	JSC MANAGEMENT, LLC
PURCHASE PRICE	\$2,995,000
CAP RATE	5.25%
ANNUAL RENT	\$157,250
GROSS LEASEABLE AREA	±3,533 SF
RENTAL ESCALATIONS	7% Every 5 Years
LEASE TYPE	Absolute NNN
OWNERSHIP	(Building & Land) Fee Simple
YEAR BUILT	June 2021 (Under Construction - Est.)
LOT SIZE	±1.44 Acres
LEASE EXPIRATION	June 30, 2041
OPTIONS	Four 5-Year Renewal Options

## POINTS OF INTEREST

**SHOPPING | ENTERTAINMENT:** Putnam has retailers such as Walmart Supercenter, Price Chopper, Stop & Shop, Tractor Supply Co., Dollar Tree, Runnings, True Value, AutoZone, Advance Auto Parts, NAPA Auto Parts, Walgreens CVS, Sherwin Williams, Verizon Authorized Dealer, Anytime Fitness; Dining options include Wendy's, McDonald's, Subway, Dunkin'

**PUBLIC EDUCATION:** Putnam has 3 public schools (1 elementary school, 1 middle school & 1 high school) within the 3-mile vicinity with total enrollment of 1,167

**HEALTH CARE:** 3 miles from Day Kimball Healthcare (a 104-bed acute care community hospital that has served the Northeast Connecticut since 1894)

## INVESTMENT HIGHLIGHTS

**LEASE:** Brand New 20-Year Absolute NNN Lease with Attractive 7.00% Rental Escalations Every 5 Years

**LEASE GUARANTOR :** JSC Management, LLC Owns & Operates ±60 Burger King Locations in the Northeast Region

**BRAND NEW CONSTRUCTION:** New, High-Quality, Build-to-Suit Construction of Burger King's Latest Pavilion Prototype - Slated to be Completed in Mid-June 2021

**HIGHWAY LOCATION:** Conveniently located Just Off the I-395 Interchange (23,795 CPD) with High Barriers to Entry Due to Surrounding Topography

**LARGE PARCEL | TRAFFIC COUNTS:** Positioned on a Large ±1.44-Acre Lot with Great Drive-By Visibility on Providence Pike Where Traffic Counts Exceed 12,650 CPD!

**2020 DEMOGRAPHICS:** Total Population (5-MI): 20,068 | Average Household Income (1-MI): \$84,328



# FINANCIAL ANALYSIS

BURGER KING  
PUTNAM, CONNECTICUT

## SUMMARY

TENANT	JSC Putnam, LLC	YEAR BUILT	June 2021 (Est. - Under Construction)
LEASE GUARANTOR	JSC Management, LLC	LOT SIZE	±1.44 Acres
PURCHASE PRICE	\$2,995,000	EXPENSE REIMBURSEMENT	This is an <b>Absolute NNN lease</b> . Tenant is responsible for all expenses.
CAP RATE	5.25%	FINANCING	All Cash or Buyer to obtain new financing at Close of Escrow.
GROSS LEASABLE AREA	±3,533 SF		

## RENT ROLL

TENANT INFO		LEASE TERMS	RENT SUMMARY		
TENANT NAME	SQ FT	TERM	INCREASE	RENT	ANNUAL INVESTOR RETURN
JSC Putnam, LLC	3.533	Years 1-5: <b>07/01/21</b> to 06/30/26	Current	\$157,250	5.25%
		Years 6-10: 07/01/26 to 06/30/31	7.00%	\$168,258	5.62%
		Years 11-15: 07/01/31 to 06/30/36	7.00%	\$180,036	6.01%
		Years 16-20: 07/01/36 to <b>06/30/41</b>	7.00%	\$192,638	6.43%
		5.83% AVG ANNUAL RETURN			
RENEWAL OPTIONS		1st Option: 07/01/41 to 06/30/46	7.00%	\$206,123	
		2nd Option: 07/01/46 to 06/30/51	7.00%	\$220,551	
		3rd Option: 07/01/51 to 06/30/56	7.00%	\$235,990	
		4th Option: 07/01/56 to 06/30/61	7.00%	\$252,509	



# TENANT OVERVIEW

BURGER KING  
PUTNAM, CONNECTICUT

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>

## ABOUT THE LEASE GUARANTOR

**JSC Management, LLC** - A second-generation franchisee since 2000, with an executive team with over 85 years of combined Burger King experience, JSC is consistently ranked #1 in the Northeast region amongst active franchisees. Using a calculated expansion model and growing only when a good fit for the organization, JSC expanded from 2 to **60 Burger King restaurants!** Throughout continued growth, JSC has retained the highest level of operational excellence and delivered the best product to their customer base. Their formula for success lies in their ability to put people over profits, which ultimately translates into superior operations and profitability.

<https://www.jscmanagement.com/>

## ABOUT THE PARENT COMPANY



### 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

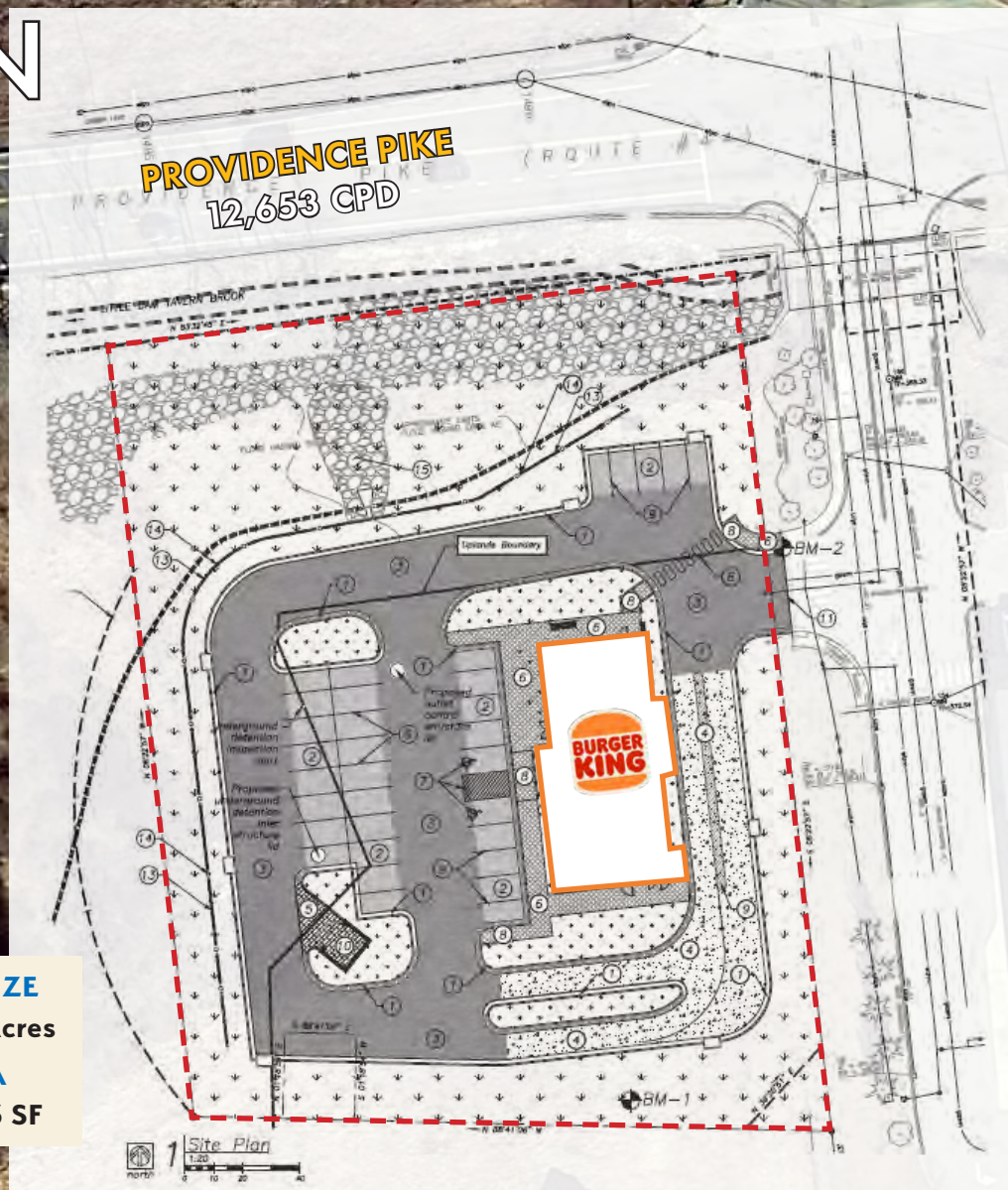
<https://www.rbi.com>

**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



## BURGER KING | PUTNAM, CONNECTICUT

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# PUTNAM



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# PUTNAM CITY VIEW



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# LOCATION OVERVIEW

**BURGER KING**  
**PUTNAM, CONNECTICUT**



**Putnam** is a town in Windham County, Connecticut located in the northeast corner of the state and borders on Rhode Island. The town is crossed by Interstate 395, U.S. Route 44, Connecticut Route 12, Connecticut Route 21 and Connecticut Route 171 and has a total area of 20.4 square miles.

Putnam was incorporated in 1855 and was named from Israel Putnam, an American Army general officer who fought in the Battle of Bunker Hill during the American Revolutionary War. This quaint New England town is nestled on the banks of the Quinebaug River in the northeast corner of the state. Putnam is renowned for its antique market, boasting several shops with unique items. Recently, the town has been re-inventing itself with an “Arts & Al Fresco” motif featuring small boutiques, theaters and art galleries. Aside from the arts and culture, Putnam offers several outdoor recreation options, like the Putnam River Trail. The trail runs two miles through woodlands, parks, antique shopping district and near the mills. The pet-friendly river trail offers running, hiking, walking, biking and roller skating. The **Top 5 Attractions** include **Putnam River Trail, Antiques Marketplace, Bradley Playhouse, Sawmill Pottery & Connecticut National Golf Club.**

**Day Kimball Hospital** is a 104-bed acute care community hospital that has served Northeast Connecticut since 1894. Day Kimball Hospital provides high-quality, comprehensive medical services close to home. Day Kimball Hospital also maintains some of the best quality measures and distinctions in the state and nation, including ranking in the top third of all hospitals for patient safety.

Manufacturing companies in Putnam include **Palflex Products, U.S. Button Corporation, Connecticut Tool Co, Putnam Plastics, Ensigner Precision Components, Spectral Products, Opticonx, Cableworks, Phillips-Moldex Co, Impact Plastics, Rol-Vac**, etc.

## 2020 DEMOGRAPHICS

	1-MI	3-MI	5-MI
Total Population	858	11,233	20,068
Daytime Demographics Age 16+	1,176	10,529	17,548
Population Median Age	43.2	41.7	42.7
Average Household Income	\$84,328	\$77,371	\$82,370



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