



BURGER KING

ABSOLUTE NNN DOUBLE DRIVE-THRU QSR - ANNUAL RENT BUMPS

MAGNA, UT



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BURGER KING

8443 W MAGNA MAIN STREET, MAGNA, UT 84044

\$2,699,000
PRICE

5.00%
CAP

NOI:	\$134,936
LEASE TYPE:	ABSOLUTE NNN
LEASE TERM:	20 YEARS (17+ YEARS REMAINING)
LEASABLE AREA:	3,950 SF
LAND AREA:	0.75 ACRES
PARKING:	40 SPACES
YEAR BUILT:	2018

LEASED TO A LEADING 136-UNIT OPERATOR

Investment Highlights



THE OFFERING

The subject property consists of a 3,950 square foot double drive thru restaurant on a .75 acre lot. Constructed in 2018 as a build-to-suit Burger King, the absolute NNN lease features zero landlord maintenance or expense obligations, and attractive 1.25% annual rent increases. The franchisee, Meridian Restaurants, is one of the largest franchisees in the country (2020 Mega 99 Rankings), with 136 restaurants across 11 states.

Magna is located immediately adjacent to Salt Lake City, the most “fiscally fit city” in the country, as rated by State Farm. Burger King is the second largest hamburger chain in the world.

HIGHLIGHTS

- **Abs NNN Lease, featuring no LL expense obligations and annual rental escalations**
- **17+ years remaining with four 5-year options**
- **One of largest operators in the country; member of the 2020 Mega 99 rankings of franchisees**
- **The lease features a full guaranty with Loveloud Restaurants L.C.**

DESIRABLE LOCATION

- **Adjacent to recently constructed multifamily project with 288 units**
- **Well located on one of Magna’s major thoroughfares; abundance of new development in the immediate trade area anticipated**

Income & Expense

PRICE		\$2,699,000
Price Per Square Foot:		\$683.29
Capitalization Rate:		5.00%
Total Rentable Area (SF):		3,950
Lot Size (AC):		0.75
STABILIZED INCOME		PER SQUARE FOOT
Scheduled Rent		\$34.16 \$134,936
Effective Gross Income		\$34.16 \$134,936
LESS		PER SQUARE FOOT
Taxes		NNN \$0.00
Insurance		NNN \$0.00
Total Operating Expenses		NNN \$0.00
EQUALS NET OPERATING		\$134,936

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Rent Roll

TENANT INFO		LEASE TERMS		RENT SUMMARY				
TENANT NAME	SQ. FT.			CURRENT RENT*	MONTHLY RENT	YEARLY RENT	MONTHLY RENT/FT	YEAR RENT/FT
Burger King	3,950	2/6/2019	2/29/2020	\$134,936	\$10,833	\$129,999.96	\$2.74	\$32.91
		3/1/2020	2/28/2021		\$10,969	\$131,624.96	\$2.78	\$33.32
		3/1/2021	2/28/2022		\$11,106	\$133,270.27	\$2.81	\$33.74
		3/1/2022	2/28/2023		\$11,245	\$134,936.15	\$2.85	\$34.16
		3/1/2023	2/29/2024		\$11,385	\$136,622.85	\$2.88	\$34.59
		3/1/2024	2/28/2025		\$11,528	\$138,330.64	\$2.92	\$35.02
		3/1/2025	2/28/2026		\$11,672	\$140,059.77	\$2.95	\$35.46
		3/1/2026	2/28/2027		\$11,818	\$141,810.52	\$2.99	\$35.90
		3/1/2027	2/29/2028		\$11,965	\$143,583.15	\$3.03	\$36.35
		3/1/2028	2/28/2029		\$12,115	\$145,377.94	\$3.07	\$36.80
		3/1/2029	2/28/2030		\$12,266	\$147,195.16	\$3.11	\$37.26
		3/1/2030	2/28/2031		\$12,420	\$149,035.10	\$3.14	\$37.73
		3/1/2031	2/29/2032		\$12,575	\$150,898.04	\$3.18	\$38.20
		3/1/2032	2/28/2033		\$12,732	\$152,784.27	\$3.22	\$38.68
		3/1/2033	2/28/2034		\$12,891	\$154,694.07	\$3.26	\$39.16
		3/1/2034	2/28/2035		\$13,052	\$156,627.75	\$3.30	\$39.65
		3/1/2035	2/29/2036		\$13,215	\$158,585.59	\$3.35	\$40.15
		3/1/2036	2/28/2037		\$13,381	\$160,567.91	\$3.39	\$40.65
		3/1/2037	2/28/2038		\$13,548	\$162,575.01	\$3.43	\$41.16
		3/1/2038	2/28/2039		\$13,717	\$164,607.20	\$3.47	\$41.67
	Option 1	3/1/2039	2/29/2044	\$13,889	\$166,664.79	\$3.52	\$42.19	
	Option 2	3/1/2044	2/28/2049	\$14,779	\$177,345.03	\$3.74	\$44.90	
	Option 3	3/1/2049	2/28/2054	\$15,726	\$188,709.68	\$3.98	\$47.77	
	Option 4	3/1/2054	2/28/2059	\$16,734	\$200,802.60	\$4.24	\$50.84	
TOTALS:	3,950			\$134,936	\$11,245	\$134,936	\$2.85	\$34.16

*Seller to credit the difference in rent from close of escrow through March 2022

Site Plan

sf
3,950
RENTABLE SF

ac
0.75
ACRES

40
SPACES



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Tenant Overview



ABOUT BURGER KING

Burger King Holdings operates the world's #2 hamburger chain (behind McDonald's) with more than 18,600 restaurants in the U.S. and more than 70 other countries. In addition to its popular Whopper sandwich, the chain offers a variety of burgers, chicken sandwiches, salads, and breakfast items.

More than 1,300 Burger King locations are company-owned, while the rest are owned and operated by franchisees.

18,600+

**BURGER KING
LOCATIONS IN 70
COUNTRIES AND U.S.
TERRITORIES**

In 2014, Burger King Corporation purchased Canadian restaurant brand, Tim Horton's. After the deal, Burger King Corporation was renamed Restaurant Brands International (RBI). RBI is one of the world's largest quick service restaurant companies with \$31 billion in system-wide sales and over 27,000 restaurants in 100 countries.

\$31 B+

**RBI
SYSTEM-WIDE
SALES**

ABOUT THE FRANCHISEE

Meridian Restaurants, founded in 2002, operates 136 restaurants in eleven states spread across 3 top-tier brands: Burger King, Chili's, and Black Bear Diner. The company employs over 5,000 team members across their restaurants.

Surrounding Retail



OQUIRRH HILLS APARTMENT COMPLEX (288 UNITS)



Retail Aerial



BEAMS
AutoZone
O'Reilly AUTO PARTS
7 ELEVEN

NATIONAL SELF STORAGE
FARMERS INSURANCE

MAGNA SAFE STORAGE
FAMILY DOLLAR

PLEASANT GREEN ELEMENTARY SCHOOL

7 ELEVEN

Holiday
Sinclair

LAKE RIDGE ELEMENTARY SCHOOL

COPPER HILLS ELEMENTARY SCHOOL

MATHESON JUNIOR HIGH SCHOOL

Smith's
usbank
DOLLAR TREE
Carls Jr.
Pizza Hut
Wendy's

171

16,210 VPD

Walmart Neighborhood Market
WELLS FARGO
TACO BELL
Arbys
ZIONS BANK
metro by T-Mobile
Little Caesars

RANCHO MARKETS
your grocery store

SUBWAY

14,000 VPD

FAMILY DOLLAR

OQUIRRH HILLS APARTMENTS (288 UNITS)

CYPRUS HIGH SCHOOL-BROCKBANK CAMPUS

BURGER KING

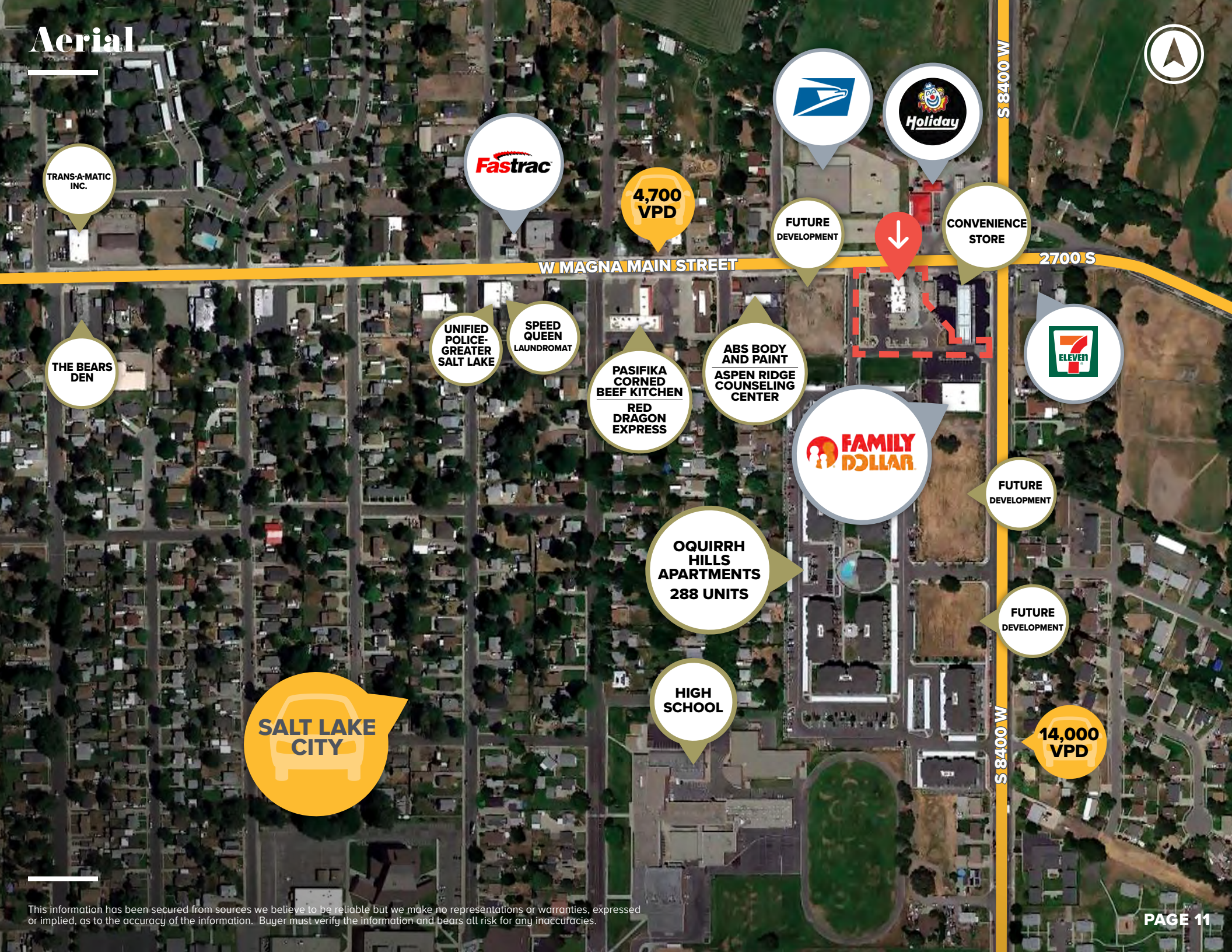
4,700 VPD

Aspen Ridge COUNSELING CENTER

ABS BODY & PAINT

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Aerial



TRANS-A-MATIC
INC.

Fastrac

**4,700
VPD**



FUTURE
DEVELOPMENT

CONVENIENCE
STORE

2700 S



THE BEARS
DEN

UNIFIED POLICE-
GREATER
SALT LAKE

SPEED
QUEEN
LAUNDROMAT

PASIFIKA CORNED
BEEF KITCHEN
RED
DRAGON EXPRESS

ABS BODY
AND PAINT
ASPEN RIDGE
COUNSELING
CENTER



FUTURE
DEVELOPMENT

OQUIRRH
HILLS
APARTMENTS
288 UNITS

FUTURE
DEVELOPMENT

HIGH
SCHOOL

**14,000
VPD**

**SALT LAKE
CITY**

S 8400 W

Demographics



POPULATION

	1-MILE	3-MILES	5-MILES
2010	11,346	41,938	77,388
2021	13,048	47,256	85,438
2025	14,088	50,969	91,126



2020 HH INCOME

	1-MILE	3-MILES	5-MILES
Average	\$72,096	\$79,778	\$84,216
Median	\$58,351	\$71,735	\$76,101

SALT LAKE COUNTY TOP EMPLOYERS

EMPLOYER	# OF EMPLOYEES
University of Utah (Including Hospital)	20,000+
State of Utah	20,000+
Intermountain Medical Center	15,000+
United States Government	10,000+
Walmart	7,000+

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**THE AVERAGE HOUSEHOLD
INCOME WITHIN A 5-MILE RADIUS
IS OVER \$84K**

MAGNA, UTAH

DOWNTOWN SALT LAKE CITY

MAGNA is a suburban township located 15 miles west of Downtown Salt Lake City, near the southern shores of the Great Salt Lake. Situated on the western edge of the Salt Lake Valley and bordered by the Oquirrh Mountains to the west, Magna is home to an estimated 28,000 residents.

THE GREAT SALT LAKE is the largest natural lake west of the Mississippi River, and the largest saltwater lake in the Western Hemisphere. At the current level the Great Salt Lake is approximately 75 miles long and about 35 miles wide. The Great Salt Lake and its islands provide outstanding scenery and recreational opportunities in northern Utah.

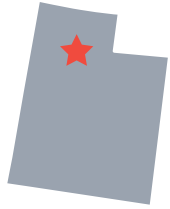
SALT LAKE CITY is nestled along the foothills of the Rocky Mountains overlooking the largest inland lake in the western United States. Salt Lake City is situated within a 5 hour drive to 5 national parks: Zion National Park, Bryce Canyon National Park, Arches National Park, Canyonlands National Park and Capitol Reef National Park. Additionally, the city is located less than an hour from four major ski resorts. In 2002, Salt Lake City hosted the Winter Olympics and benefited from an economic impact of over \$4.8 billion in sales, and \$1.5 billion in earnings for Utah workers.

2.38 MILLION



**SALT LAKE CITY
CSA POPULATION
(ESTIMATED)**

Salt Lake City MSA



Salt Lake City, is the largest city and capital of the state of Utah. The Salt Lake/ Wasatch Front Area has a population of over 2.38 million residents across four counties.

Salt Lake International Airport is the 23rd busiest airport in North America and the 85th busiest in the world. More than 370 flights depart daily to 99 nonstop destinations, serving over 24.5 million passengers annually. The airport is currently undergoing a \$3.6 billion renovation and expansion to accomodate expected travel increases.

While the Church of Jesus Christ of Latter-day Saints is headquartered in the city, with about 50% of residents identifying as Mormon, Salt Lake City is an ethnically and religiously diverse city. Since the completion of the transcontinental railroad in 1869, Salt Lake has been “The Crossroads of the West” and today, more than 120 languages are spoken among the city’s population.

GENERAL STATS

#1 LARGEST CITY IN UTAH

24TH BEST PLACE TO LIVE IN AMERICA (U.S. NEWS & WORLD)

2002 HOST CITY FOR THE WINTER OLYMPIC GAMES

4,330 FEET ELEVATION

DOWNTOWN SALT LAKE CITY



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