

BURGER KING

125-UNIT GUARANTOR

Absolute NNN Long-Term Lease

N/NWC CALIFORNIA AVE & 29TH ST TOPEKA, KS

\$2,400,000 | 5.00% CAP







EXCLUSIVELY LISTED BY

MARK MCLOONE

Managing Partner AZ Lic: SA673250000 602.790.1526 mark@retail1031.com

STEVEN DAVIS

Managing Partner
AZ Lic: BR101032000
602.625.8338
steven@retail1031.com

BRIAN BROCKMAN

Kansas Broker of Record KS Lic: 239819





EXECUTIVE SUMMARY

\$2,400,000

PRICE

ROFR

REPRESENTATIVE PHOTOS

5.00%

CAP

\$120,000

NOI

LOCATION	2817 SE California Ave Topeka, KS 66605
LEASE TYPE	Absolute NNN Zero Landlord Responsibilities
LEASE EXPIRATION	December 31, 2036
LESSEE	NKS Restaurants, LC (26 units)
GUARANTOR	Loveloud Restaurants, LC (125 units)
OPTIONS	(4) 5-Year Options
INCREASES	7.5% Every 5 Years
LAND SIZE	±37,200 Square Feet
BUILDING SIZE	±3,254 Square Feet
YEAR BUILT	1987, 2016 Renovation

No



PROPERTY HIGHLIGHTS

- Absolute NNN Zero Landlord Responsibilities
- Large guarantor at over 125-units from Meridian Restaurants Unlimited subsidiary
- Long-term lease
- 7.5% increases every 5 years
- · National brand recognition in Burger King
- Healthy sales figures (Ask Broker)
- Nearby retailers include Walmart, Dollar Tree,
 Dollar General, Walgreens, Advance Auto Parts,
 O'Reilly Auto, Ace Hardware, Dillons and many others
- Strong location that sees about 14,000 VPD
- Located less than 10 minutes from the Kansas Turnpike (I-470) with 16,800 VPD

EVERY DAY, MORE THAN 11 MILLION GUESTS VISIT BURGER KING RESTAURANTS AROUND THE WORLD

ABOUT BURGER KING



+17,800 Locations



1954 Founded



www.bk.com Website



Parent Company Founded in 1954, the BURGER KING® brand is the second largest fast food hamburger chain in the world. The original HOME OF THE WHOPPER®, the BURGER KING® system operates more than 17,800 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.

Every day, more than 11 million guests visit Burger King restaurants around the world. And they do so because Burger King restaurants are known for serving high-quality, great-tasting, and affordable food.

Restaurant Brands International Inc. is one of the world's largest quick service restaurant companies with approximately \$32 billion in annual system-wide sales and 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.



ABOUT GUARANTOR



a subsidiary of



2002 Founded



11 STATES in the U.S.



129 Restaurants



+4,000 Employees Loveloud, LC is a subsidiary of Meridian Restaurants, LC. Meridian Restaurants was founded in 2002 with 14 restaurants. As of 2018, they achieved a long-term goal of over 100 restaurants spread across 3 brands across 11 states: Burger King, Chili's and Black Bear Diner.

Meridian Restaurants' name was chosen to represent what they stand for. "Meridian" is defined as the pinnacle, the best...striving for Excellence! Their purpose as a company is: To Make A Positive Difference in People's Lives. The lives of their team members, guests and communities.

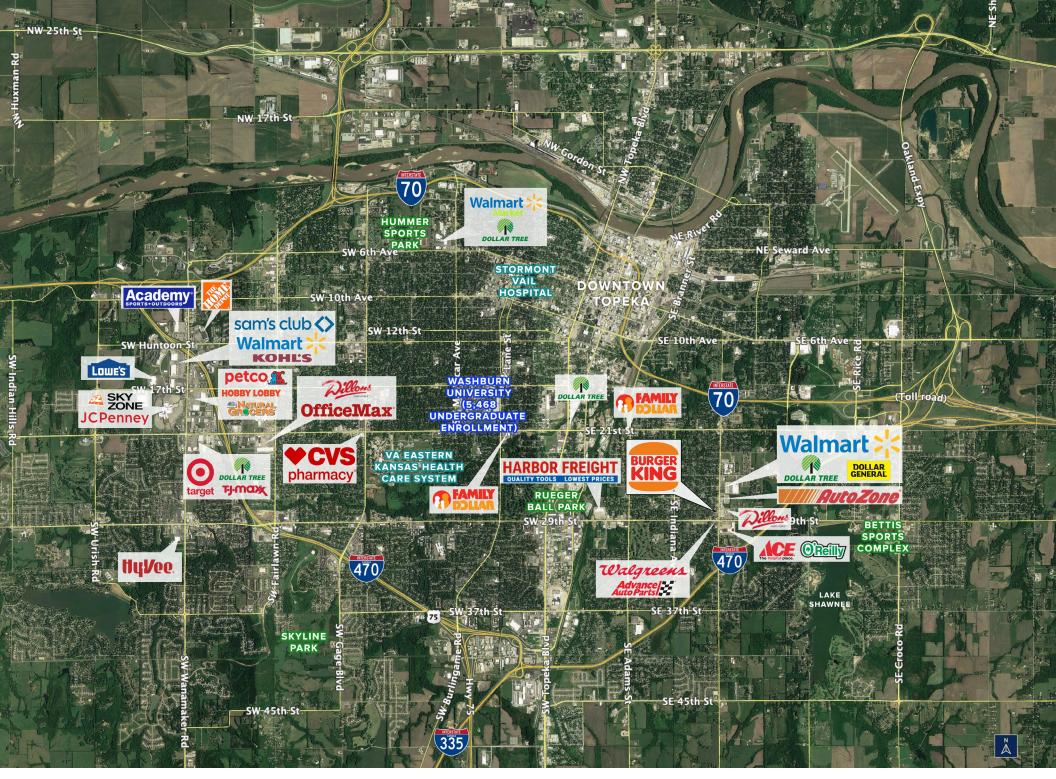
Meridian works every day to live their Mission of LOVE through their Core Values and a Culture of Accountability. They pursue accountability in a positive and principled manner, where self accountability is taught and fostered. It may sound cliché, but for Meridian, they want leaders that LOVE what they do, LOVE their fellow team members and LOVE our guests! Meridian feels the most powerful and important emotion in life is LOVE!

MERIDIAN RESTAURANTS' BRANDS:











OK

TX

AR

AREA OVERVIEW

Topeka is located along the Kansas River in the central part of Shawnee County, in northeast Kansas. As of the 2020 census, the population of the city was 126,587. The Topeka metropolitan statistical area includes Shawnee, Jackson, Jefferson, Osage, and Wabaunsee Counties

Topeka is in northeast Kansas at the intersection of I-70 and U.S. Highway 75. It is the origin of I-335 which is a portion of the Kansas Turnpike running from Topeka to Emporia, Kansas. Topeka is also on U.S. Highway 24 (about 50 miles east of Manhattan, Kansas) and U.S. Highway 40 (about 30 miles west of Lawrence, Kansas). U.S.40 is coincident with I-70 west from Topeka. According to the United States Census Bureau, the city has a total area of 61.47 sq mi, of which 1.30 sq mi is covered by water.



DEMOGRAPHICS

2021 POPULATION



 1 Mile
 3 Miles
 5 Miles

 Population
 8,524
 54,523
 105,687

 Median Age
 35.4
 36.2
 37.8



2021 HOUSEHOLD INCOME



 1 Mile
 3 Miles
 5 Miles

 Avg Household Income
 \$59,760
 \$59,749
 \$65,430

 Med Household Income
 \$52,532
 \$46,393
 \$50,308



2021 HOUSEHOLDS



Households
Average HH Size

 1 Mile
 3 Miles
 5 Miles

 3,243
 21,227
 43,484

 2.6
 2.5
 2.4

TRAFFIC COUNTS



Kansas Tpke @ California Ave California Ave @ 29th St ±16,800 VPD ±13,990 VPD

KDOT 2021

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480.429.4580 | retail1031.com

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