



850 N.E. WOODS CHAPEL ROAD, LEE'S SUMMIT, MO

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INVESTMENT HIGHLIGHTS



- » **WORLD RENOWNED BRAND** – Burger King first opened in 1954 and now has 15,000+ locations in over 100 countries.



- » **ATTRACTIVE LEASE TERM** – Property has over ±19 years remaining on the lease providing the investor with long-term, passive income.



- » **ABSOLUTE NNN LEASE** – The tenant is responsible for all expenses providing an investor with passive income and no landlord responsibilities



- » **I-470** – The property is located right off the Interstate 470, which is one of Missouri's thoroughfares. I-470 sees ±72,000 VPD



- » **METROPOLITAN COMMUNITY COLLEGE** – The property is located only 9 miles from Metropolitan Community College, home to over ±2,500 students.



- » **SAINT LUKE'S EAST HOSPITAL** – The property is located only 2.5-miles from the Saint Luke's East Hospital which contains more than 225 hospital beds. In 2021, Saint Luke's East earned a five-star rating by the Centers for Medicare and Medicaid Services based on quality measures including safety, effectiveness, and patient experience.



PROPERTY OVERVIEW

TENANT	Burger King
PROPERTY ADDRESS	850 N.E. Woods Chapel Rd, Lee's Summit, MO 64064
GLA	±84,340 SF

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%

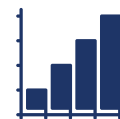
RATE: 3.85% - 4.35%

AMORTIZATION: 25

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\$1,850,000
LIST PRICE



5.32%
CAP RATE



\$98,400
ANNUAL RENT

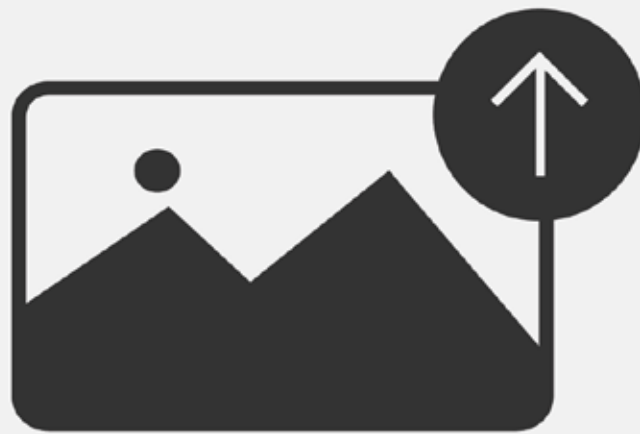
FINANCIAL SUMMARY

LEASE TYPE	Absolute NNN
TENANT	Ad Astra II, Inc.
LEASE GUARANTOR	Personal Guaranty
ROOF & STRUCTURE	Tenant Responsible
LEASE COMMENCEMENT DATE	8/16/2016
LEASE EXPIRATION DATE	8/15/2039
LEASE TERM	17 Years
RENTAL INCREASES	8.5% of store sales
RENEWAL OPTIONS	Two (2) Ten (10) Year

ANNUALIZED OPERATING DATA

TERM REMAINING	ANNUAL RENT	CAP RATE
Current	\$98,400.00	5.32%





PENDING MAPS

TENANT 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

LEE'S SUMMIT, MO

Lee's Summit is a medium-sized suburban community just outside the southwest corner of Kansas City. The downtown area in the center of Lee's Summit is an attractive retail district full of locally-owned specialty shops, restaurants, and nightlife venues housed in historic buildings. The city has developed a healthy tourism sector with many cultural and natural attractions all around, including the Longview Mansion, Missouri Town 1855, Powell Gardens, and the enormous Fleming Park.

The local schools perform exceptionally well, and the crime rate is well below the state and national averages. Lee's Summit is a great place for commuters to find houses and apartments, with the drive into Kansas City only being around thirty minutes (Amtrak service between the cities is available as well, although the trip takes about an hour).

DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
2026 Projection	8,024	22,177	107,707
2021 Estimate	7,485	20,866	104,425
2010 Projection	6,342	18,597	99,787
2010-2021 Growth	18.02 %	12.2 %	4.65 %
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
2026 Projection	3,106	8,366	42,916
2021 Estimate	2,886	7,834	41,565
2010 Projection	2,402	6,872	39,248
2010-2021 Growth	20.14 %	13.99 %	5.9 %
INCOME	1-MILE	3-MILE	5-MILE
Avg. Household Income	\$128,548	\$137,414	\$98,510



KANSAS CITY, MO

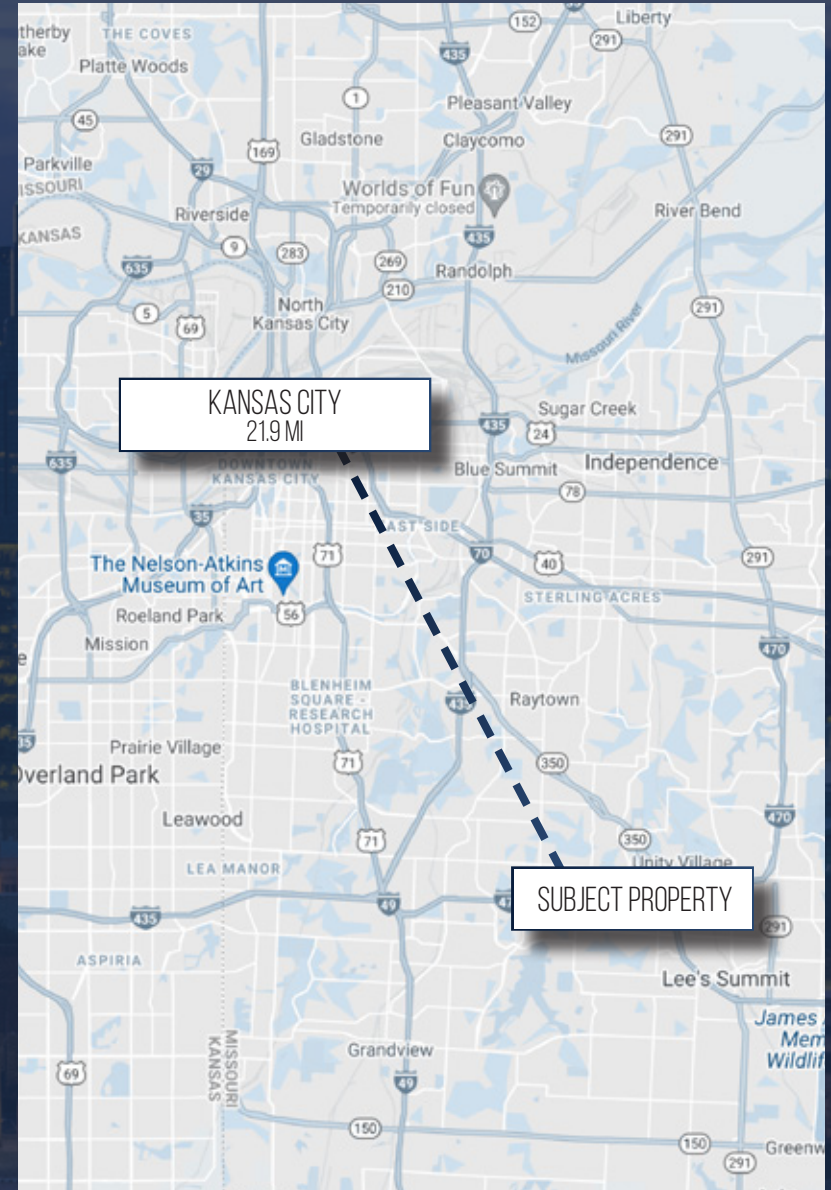
Kansas City, Missouri, lies on the western edge of Missouri. Among the 100 largest cities in the United States, it is the most centrally located in the lower 48 states. This central location makes it very competitive for employment involving transportation, communication, and distribution. Kansas City covers 319 square miles and is home to approximately 464,000 residents, making it the largest city in Missouri, both in area and population.

The attractive downtown boasts museums and architectural attractions, including modern buildings and restorations of older sites, such as the 1914 Union Station. More recently, a major urban redevelopment and renewal effort has taken hold, anchored by a new Federal Reserve and IRS complex expected to employ 7,000 and a new headquarters for financial services giant H&R Block, plus a new entertainment district. The downtown population quadrupled in the last decade and is expected to grow by 50 percent in the next five years. New downtown housing units, expansive entertainment options, restaurants, shopping and redevelopments are spurring residential and business attractions. Since 2010, there have been over \$4 billion in investments in the revitalization of downtown Kansas City.

ADVANTAGEOUS LOCATION

Kansas City has long been a hub for domestic and international transportation, specifically for logistics and warehouse distribution companies, because of its abundant real estate availability and land, low operating costs, and efficient utility infrastructure as well as its central location at the intersection of 3 major interstates: I-70, I-35, and I-29. Its growing economy, geographic location, business-friendly environment, low tax rate, and evolving infrastructure make Kansas City an attractive location for those companies looking to expand or relocate:

- 27% more interstate transportation distribution miles per capita than any other metropolitan area
- 2nd busiest rail hub by tonnage
 - Nearly half of all eastbound intermodal freight entering the country through west coast ports passes through the area
- Kansas City International Airport (MCI) - 15 miles northwest of downtown Kansas City
 - 11.5 million passengers annually \$1.5 billion remodel currently underway; planned completion in 2023
 - 1 million square foot single terminal; 39 gates with the ability to expand to 50
 - 6,300-space parking structure along with landside and airside improvements



ECONOMY

Kansas City has a steady local economy that historically weathers economic fluctuations because of its diverse industry segments and sectors with particular strategic advantages: advanced manufacturing, the arts, design and engineering, health sciences and services, nonprofit management, and information technology. Headquarters, technology-based companies, entrepreneurs, freight-based companies, and shared-service centers select Kansas City, for its central location, educated workforce and access to a strong support network of public and private programs, civic-minded entrepreneurs, and competitive incentives.

Fast-growing entrepreneurial businesses and established organizations attract and retain skilled talent because Kansas City delivers today's in-demand lifestyles – affordability, diverse housing options, and a vast array of cultural attractions to accompany desirable career paths offering choice, challenge, and competitive compensation.

LANDMARKS



COUNTRY CLUB PLAZA

- A 55-acre site in the historic upscale Country Club District; upscale apartments and mansions surround the plaza
- 804,000 square feet of retail space and 468,000 square feet of office space



KANSAS SPEEDWAY & HOLLYWOOD CASINO

- Kansas Speedway is a premier racing facility that hosts multiple NASCAR races and the ARCA Racing Series championship race
- Hollywood Casino is a joint venture between Kansas Speedway and Penn National Gaming; initial phase includes a 100,000 square foot gaming floor
- Additional phases include a hotel, convention center, and an entertainment district



TRUMAN SPORTS COMPLEX

- Houses two major sports and entertainment venues (Arrowhead and Kauffman stadium)
- Home to NFL's Kansas City Chiefs and Major League Baseball's Kansas City Royals

CONFIDENTIALITY & DISCLAIMER STATEMENT

This Offering Memorandum contains select information pertaining to the business and affairs of **Burger King** located at **850 N.E. Woods Chapel Road, Lee's Summit, MO 64064** ("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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