

OFFERING MEMORANDUM

BURGER KING

Absolute NNN
Zero Landlord Responsibilities

1111 W 2ND ST
PORTALES, NM

\$1,861,200 | 5.00% CAP

NNN
Retail Investment Group



ACTUAL SITE



EXCLUSIVELY LISTED BY

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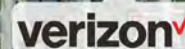
BRIAN BROCKMAN

New Mexico Broker of Record
NM Lic: 20241

BURGER KING | PORTALES, NM



POPULATION
OVER 14,000
WITHIN 3-MILES



BROWN ELEMENTARY SCHOOL
±340 STUDENTS

GREYHOUND STADIUM



AL WHITEHEAD FIELD AT
GREYHOUND STADIUM



EASTERN
NEW MEXICO
UNIVERSITY

±4,465 STUDENTS (2019)



ACTUAL SITE



BURGER KING | PORTALES, NM

EXECUTIVE SUMMARY

\$1,861,200

PRICE

5.00%

CAP

\$93,060

NOI

LOCATION

1111 W 2nd St
Portales, NM 88130

LEASE TYPE

Absolute NNN

LEASE EXPIRATION April 30, 2034

LESSEE

Robo Foods, LLC

GUARANTOR

Legacy Burgers, LLC
11-Units

OPTIONS

(4) 5-Year Options

INCREASES

5.75% Every 5 Years

LAND SIZE

±0.55 Acres

BUILDING SIZE

±3,250 Square Feet

REMODEL YEAR

2016

ROFR

None

AVENUE J

2ND ST



±3,250 SF
on ±0.55 AC

SITE PLAN IS APPROXIMATE
Buyer to verify all information.



BURGER KING | PORTALES, NM

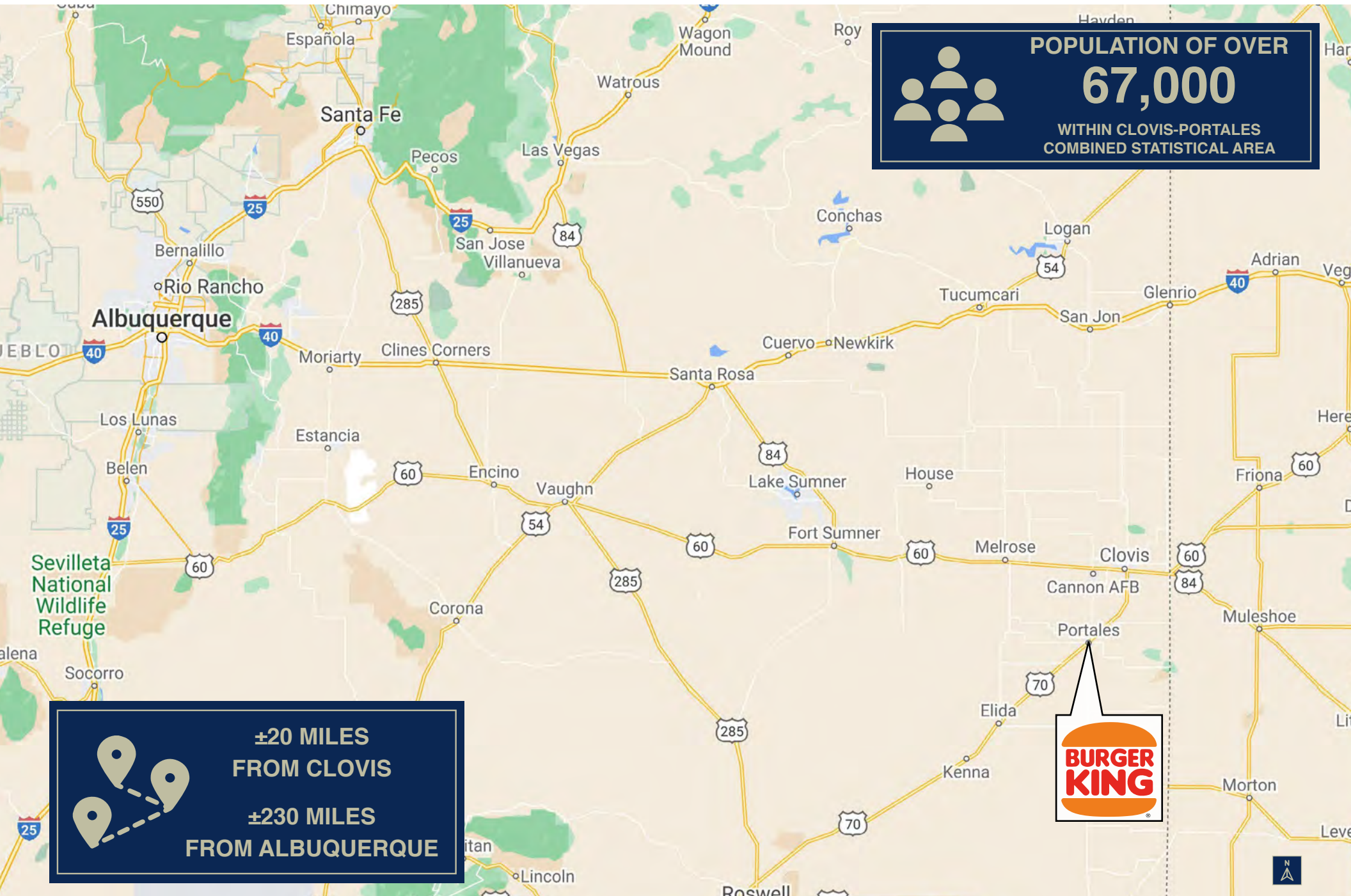
PROPERTY HIGHLIGHTS

- Long-term Absolute NNN lease with zero landlord responsibilities
- Excellent brand recognition in Burger King (over 18,700 locations worldwide)
- 2016 remodel proves commitment to the site
- Nearby tenants include Verizon, Dollar General, Valero, Dollar Tree, Little Caesars, McDonald's, Subway and more
- Less than one mile from the Greyhound Arena (seats over 4,800 fans), home to the ENMU volleyball, men's basketball, and women's basketball teams
- Corner location with multiple access points
- Less than one mile from Eastern New Mexico University with nearly 4,500 students enrolled as of 2019



FOOD AWAY FROM HOME SPENDING OF
OVER \$15,000,000
WITHIN 3-MILES





TENANT PROFILE

BURGER KING



+18,700
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 18,700 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.





BURGER KING | PORTALES, NM

AREA OVERVIEW

Portales is a city in and the county seat of Roosevelt County, New Mexico. Portales is located near the larger city of Clovis, as well as Cannon Air Force Base, a major contributor to the economy of the region.

Eastern New Mexico University opened in Portales in 1934 as Eastern New Mexico Junior College, and has since grown to become the third-largest university in the state.

The area is one of the largest producers of Valencia peanuts in the United States and is the nation's top producer of certified organic peanut butter. Portales is home to about 40 dairies and a major US dairy solids plant, together producing and exporting hundreds of millions of dollars of local milk products each year. It is the principal city of the Portales Micropolitan Statistical Area, which is part of the larger Clovis-Portales Combined Statistical Area, including Clovis, 19 miles away and Cannon Air Force Base, 13 miles away.

DEMOGRAPHICS

BURGER KING | PORTALES, NM

POPULATION



| | 1 Mile | 3 Miles | 5 Miles |
|------------|--------|---------|---------|
| 2021 Est | 8,176 | 14,406 | 16,035 |
| Median Age | 28.3 | 29.8 | 30.1 |



FOOD AWAY FROM HOME SPENDING OF
OVER \$17,000,000
WITHIN 5-MILES

2021 HOUSEHOLD INCOME



| | 1 Mile | 3 Miles | 5 Miles |
|----------------------|----------|----------|----------|
| Avg Household Income | \$52,131 | \$54,941 | \$56,100 |
| Med Household Income | \$40,594 | \$43,898 | \$45,286 |



2021 POPULATION OF OVER
16,000 RESIDENTS
WITHIN 5-MILES

2021 HOUSEHOLDS



| | 1 Mile | 3 Miles | 5 Miles |
|--------------------|--------|---------|---------|
| 2021 Est | 2,942 | 5,270 | 5,858 |
| Avg Household Size | 2.5 | 2.5 | 2.6 |



N Ave I @ Commercial St N ± 2,590 VPD
W 2nd St @ S Ave E SW ± 11,416 VPD

Costar 2020

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CONFIDENTIALITY DISCLAIMER

This confidential Offering Memorandum has been prepared by Retail Investment Group for use by a limited number of parties whose sole purpose is to evaluate the possible purchase of the subject property. The information contained herein has been obtained from the owner of the property or sources we believe to be reliable. While we do not doubt its accuracy, we have not verified it and make no guarantee, warranty, or representation about it. It is the responsibility of the prospective purchaser to independently confirm the accuracy and completeness of all information before completing any purchase.

This Offering Memorandum is intended to provide a summary, unverified financial and physical information to prospective purchasers and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Retail Investment Group has not made any investigation, and makes no warranty or representation with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence of absence of contaminating substances, PCBs or asbestos, the compliance with local, state and federal regulations, the physical condition of the improvements thereon, or financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property.

Additional information and an opportunity to inspect the subject property will be made available upon written request to interested and qualified prospective investors. Prospective buyers shall be responsible for their costs and expenses of investigating the subject property.

Please do not disturb the tenant(s), management or seller. All property showings are by appointment only.



ACTUAL SITE