

UNDER
CONSTRUCTION



TRINITY



NEW DEVELOPMENT BURGER KING - ABSOLUTE NNN

US HWY 98, SANTA ROSA BEACH, FL 32459

\$4,375,000

4.0% CAP

Actual Property

TRINITYREIS.COM



SANTA ROSA BEACH, FL

\$4,375,000 | 4.0% CAP

- New Development Burger King Lease With 20 Year Base Term
- Absolute NNN - Requiring Zero Landlord Responsibilities
- Strong 5 Mile Demographics With 17,711 Residents and an Explosive Historical Growth Rate of 84.76% (2010-2021)
- Immediate Area Experiencing 19.6% Annual Growth in Coming 5 Years - 446K SF Mixed-Use Property and Trader Joe's Currently Under Development Across Hwy
- Located on US-98 With Traffic Counts Exceeding 36K+ VPD Directly in Front of Subject Property
- Santa Rosa Beach is a Popular Travel Destination for People Across the Southern United States - Walton County has Over 4M+ Visitors per Year That Have an Economic Impact Totaling \$4.4B
- Consolidated Burger Holdings is a Restaurant Franchisee of Burger King With 71 Units in Florida and Georgia and Have Over 1,500+ Team Members

EXCLUSIVELY MARKETING BY:

DREW DUNCAN

262.309.4900 | drew@trinityreis.com

JACOB MACE

405.795.2071 | jacob.mace@trinityreis.com

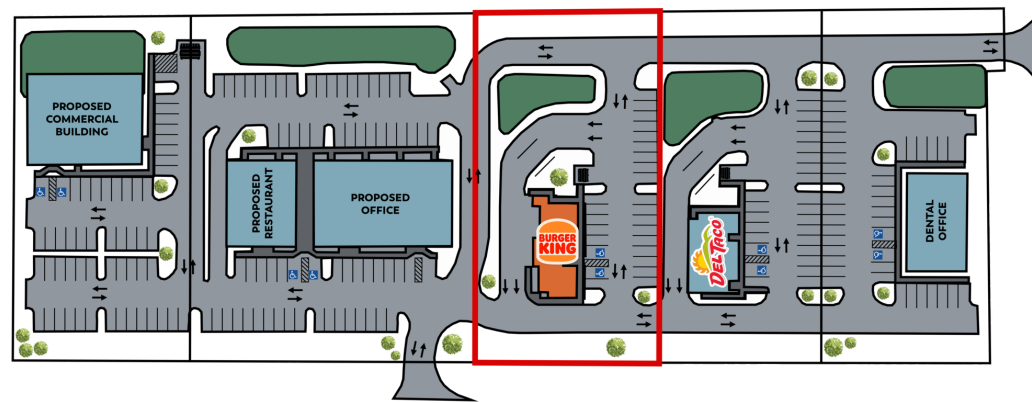
PROPERTY DETAILS:

| | |
|----------------|------------------------------|
| Building Area: | 2,950 SF |
| Land Area: | 1.1 AC |
| Year Built: | 2021 |
| Guarantor: | Consolidated Burger Holdings |
| Price (Psf): | \$1,483.05 |

LEASE OVERVIEW:

| | |
|------------------------------|------------------------|
| Remaining Lease Term: | 20 Years |
| Projected Rent Commencement: | 3/1/2022 |
| Lease Expiration: | 2/28/2042 |
| Base Annual Rent: | \$175,000 |
| Lease Type: | Absolute NNN |
| Scheduled Rent Increases: | 2/1/2026; 5-Years; 10% |
| Options & Increases: | Four (4), 5-Year; 10% |
| Insurance: | PAID BY Tenant |
| Parking Lot Maintenance: | PAID BY Tenant |
| Property Taxes: | PAID BY Tenant |
| Roof & Structure: | PAID BY Tenant |
| HVAC: | PAID BY Tenant |

| | Term | Annual Rent | Rent Per SF | Cap Rate |
|--|--------------------|-------------|-------------|----------|
| Primary Term | 3/1/2022-2/29/2026 | \$175,000 | \$59.32 | 4.00% |
| Primary Term Year 5 - 10% Increase | 3/1/2026-2/28/2031 | \$192,500 | \$65.25 | 4.40% |
| Primary Term Year 10- 10% Increase | 3/1/2031-2/29/2036 | \$211,750 | \$71.78 | 4.84% |
| Primary Term Year 15- 10% Increase | 3/1/2036-2/28/2041 | \$232,925 | \$78.96 | 5.32% |
| Four (4), 5-Year Options; 10% Increase | 3/1/2041-2/28/2046 | \$256,218 | \$86.85 | 5.86% |
| | 3/1/2046-2/28/2051 | \$281,839 | \$95.54 | 6.44% |
| | 3/1/2051-2/29/2056 | \$310,023 | \$105.09 | 7.09% |
| | 3/1/2056-2/28/2061 | \$341,025 | \$115.60 | 7.79% |



5 MILE RADIUS OF SUBJECT PROPERTY

TOTAL POPULATION



| | 1 Mile | 3 Mile | 5 Mile |
|----------------|--------|--------|--------|
| 2010 Census | 705 | 6,114 | 9,586 |
| 2021 Estimated | 1,054 | 10,821 | 17,711 |
| 2026 Projected | 1,244 | 12,909 | 21,183 |

POPULATION GROWTH



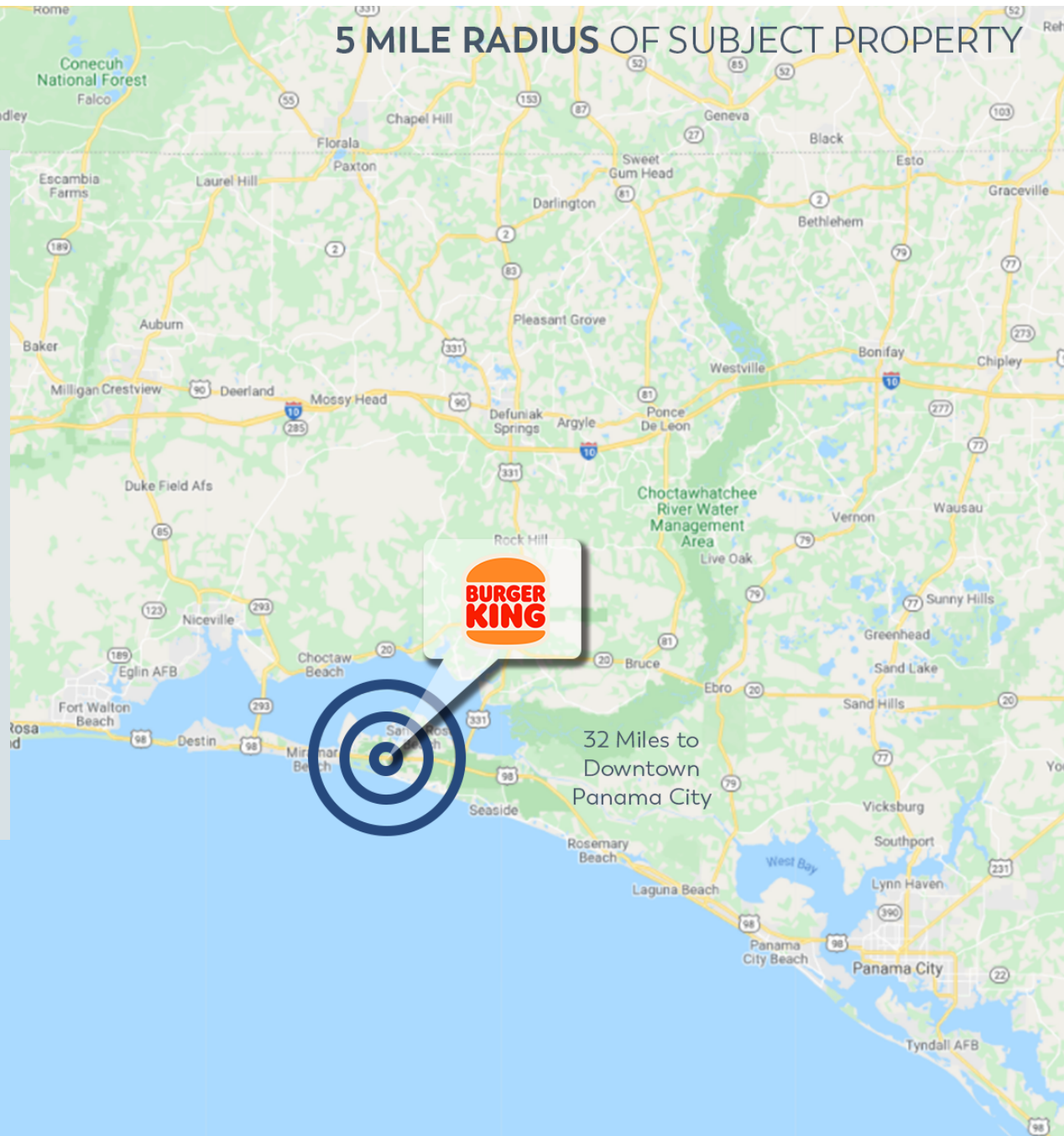
| | 1 Mile | 3 Mile | 5 Mile |
|-------------|--------|--------|--------|
| 2010 - 2021 | 49.50% | 76.99% | 84.76% |
| 2021 - 2026 | 18.03% | 19.30% | 19.60% |

HOUSEHOLD INCOME



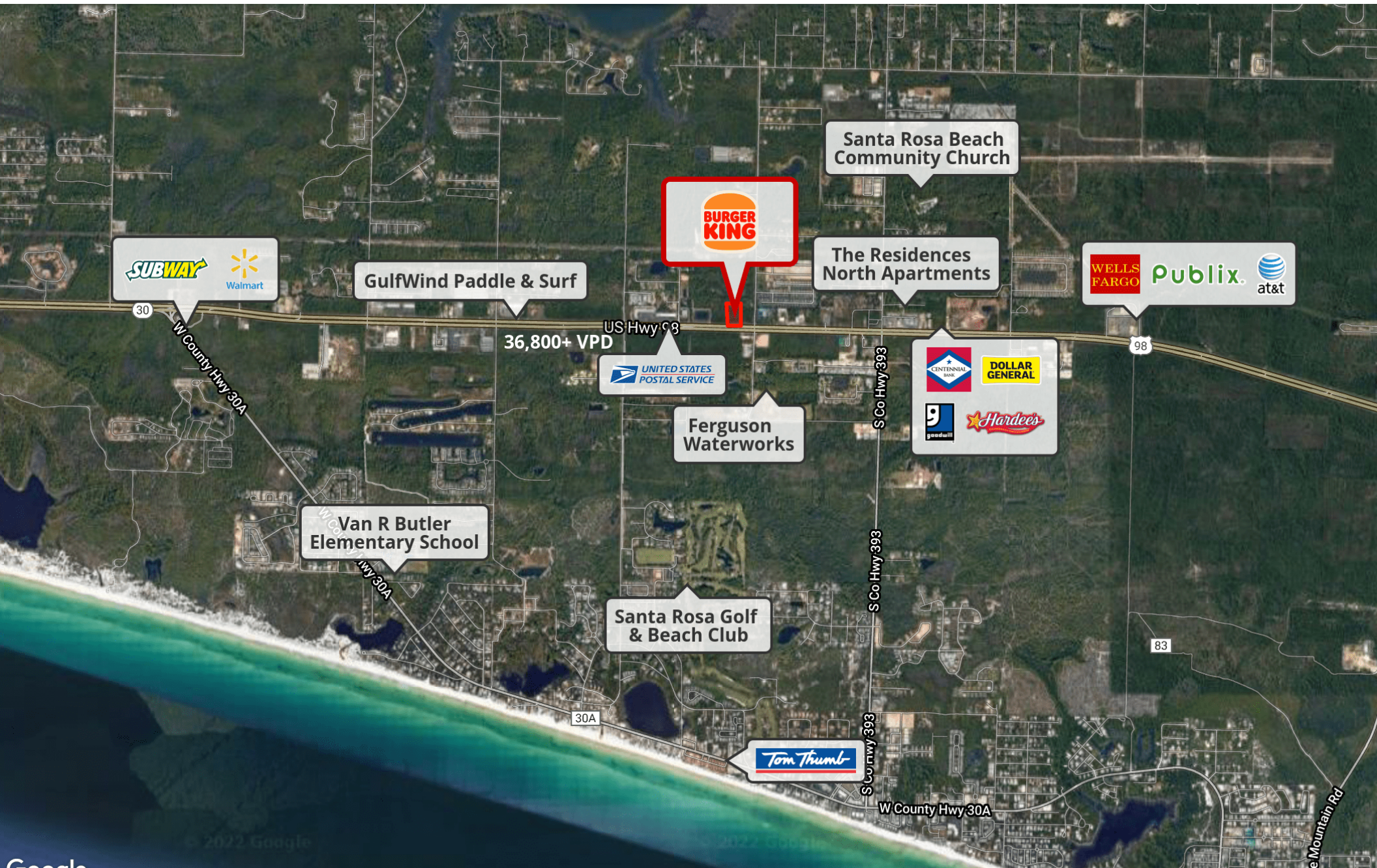
| | 1 Mile | 3 Mile | 5 Mile |
|---------|----------|----------|----------|
| Median | \$80,645 | \$82,433 | \$81,917 |
| Average | \$97,392 | \$96,308 | \$99,917 |

Demographic data provided by CoStar



RETAILER MAP

US HWY 98 | SANTA ROSA BEACH, FL



Google

Map data ©2022 Imagery ©2022, Landsat / Copernicus, Maxar Technologies, U.S. Geological Survey, USDA Farm Service Agency

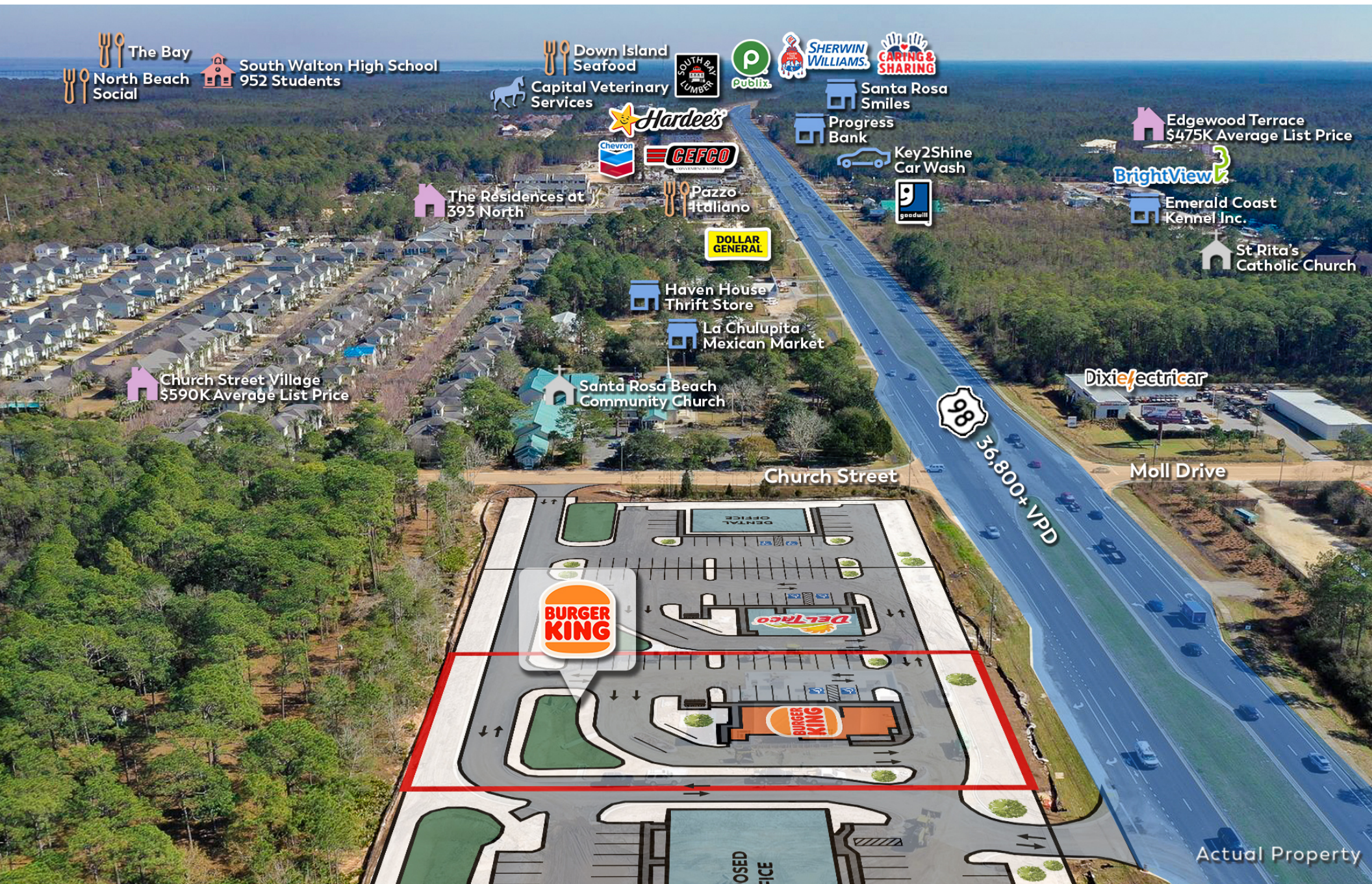
TRINITYREIS.COM

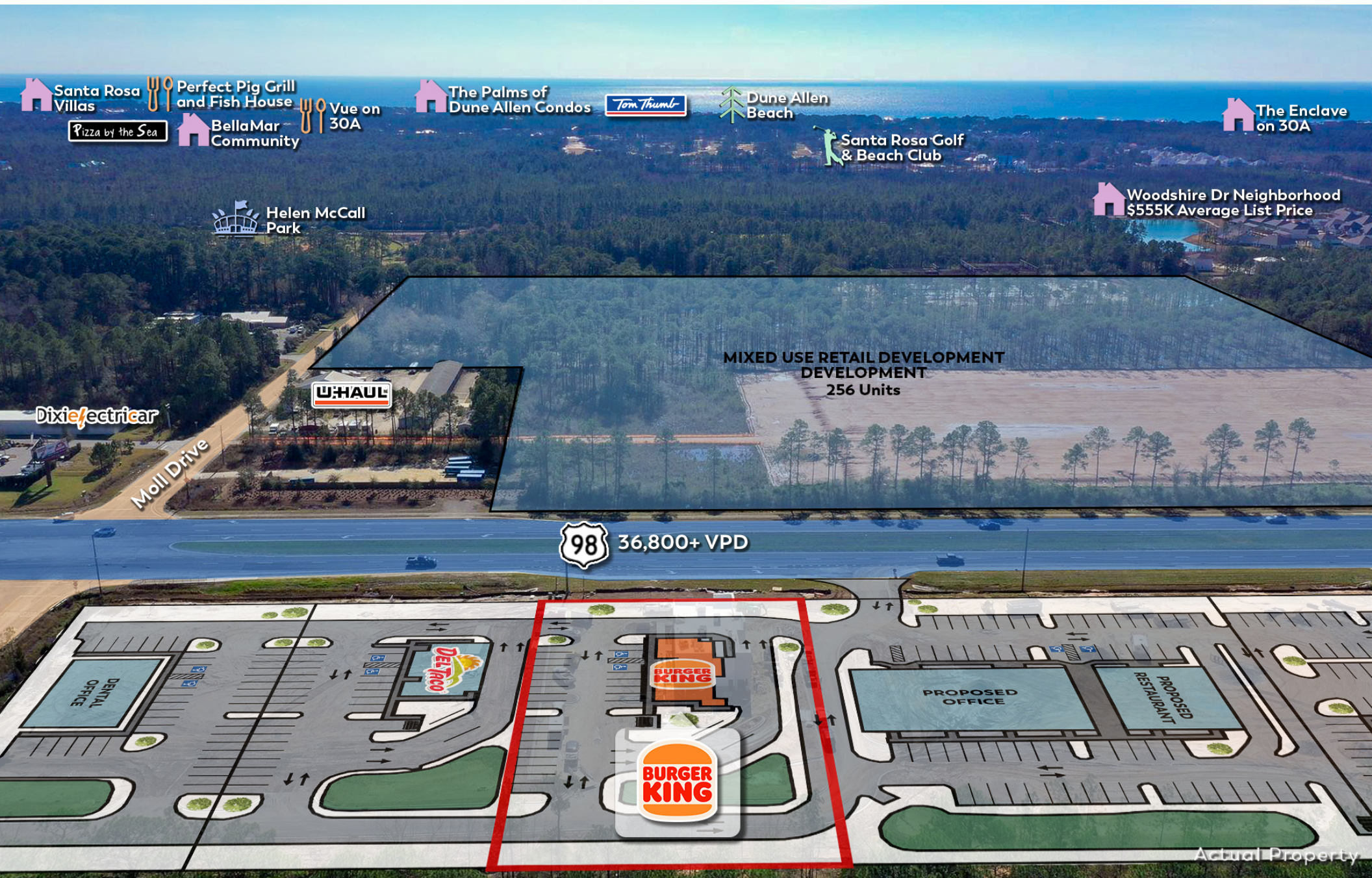
TRINITY

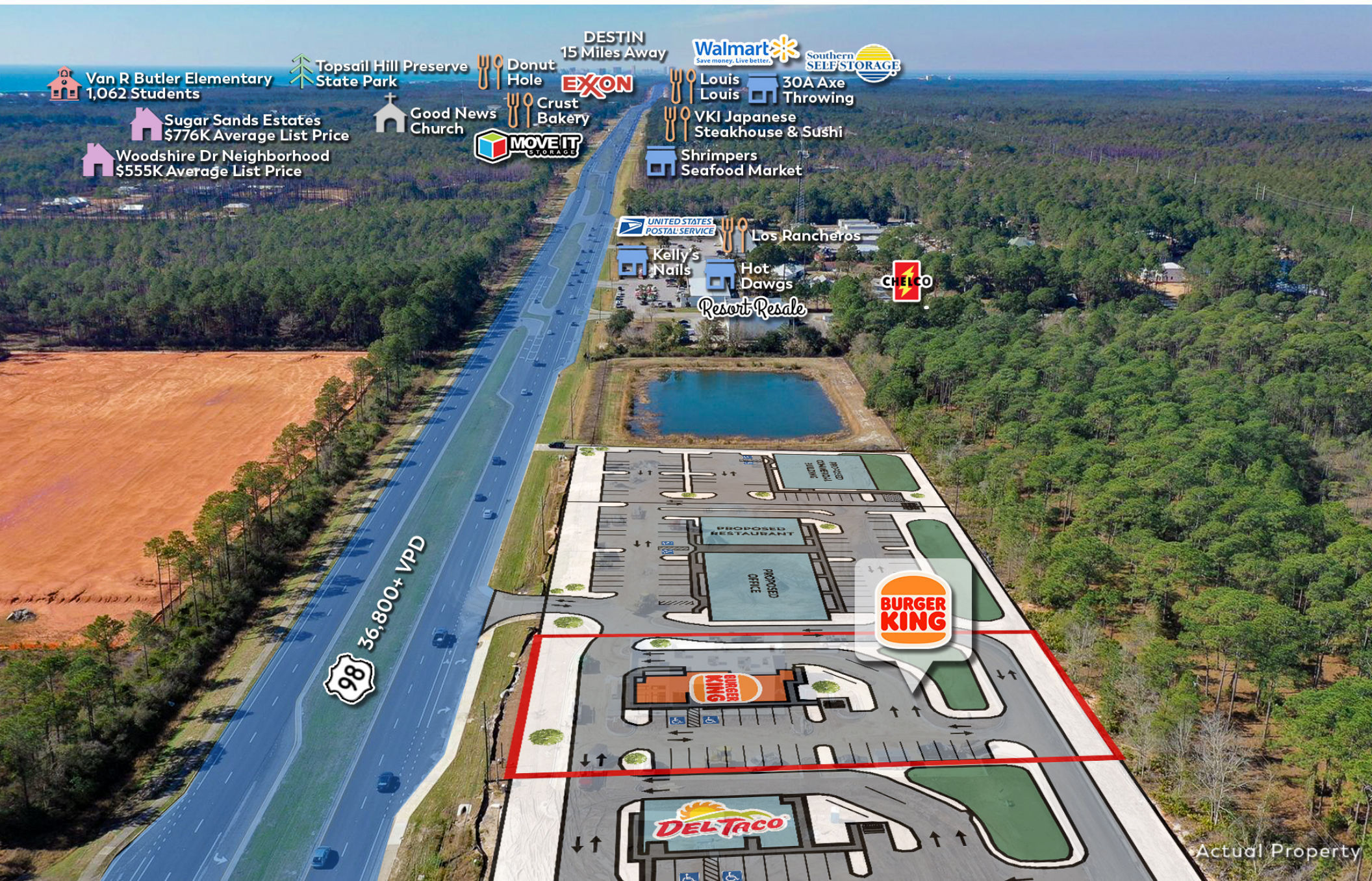


RETAIL MAP

US HWY 98 | SANTA ROSA BEACH, FL







PROPERTY PHOTO

US HWY 98 | SANTA ROSA BEACH, FL

UNDER
CONSTRUCTION



Actual Property

TRINITYREIS.COM

TRINITY



 **Consistent AUV**
Above Burger King
Average

 **1,500+**
Team Members

 **GA & FL**
Locations

 **Destin, FL**
Headquarters

 **71**
Units

All materials and information received or derived from Trinity Real Estate Investment Services its directors, officers, agents, advisors, affiliates and/or any third party sources are provided without representation or warranty as to completeness, veracity, or accuracy, condition of the property, compliance or lack of compliance with applicable governmental requirements, developability or suitability, financial performance of the property, projected financial performance of the property for any party's intended use or any and all other matters.

Neither Trinity Real Estate Investment Services its directors, officers, agents, advisors, or affiliates makes any representation or warranty, express or implied, as to accuracy or completeness of the any materials or information provided, derived, or received. Materials and information from any source, whether written or verbal, that may be furnished for review are not a substitute for a party's active conduct of its own due diligence to determine these and other matters of significance to such party. Trinity Real Estate Investment Services will not investigate or verify any such matters or conduct due diligence for a party unless otherwise agreed in writing.

EACH PARTY SHALL CONDUCT ITS OWN INDEPENDENT INVESTIGATION AND DUE DILIGENCE.

Any party contemplating or under contract or in escrow for a transaction is urged to verify all information and to conduct their own inspections and investigations including through appropriate third party independent professionals selected by such party. All financial data should be verified by the party including by obtaining and reading applicable documents and reports and consulting appropriate independent professionals. Trinity Real Estate Investment Services makes no warranties and/or representations regarding the veracity, completeness, or relevance of any financial data or assumptions. Trinity Real Estate Investment Services does not serve as a financial advisor to any party regarding any proposed transaction.

All data and assumptions regarding financial performance, including that used for financial modeling purposes, may differ from actual data or performance. Any estimates of market rents and/or projected rents that may be provided to a party do not necessarily mean that rents can be established at or increased to that level. Parties must evaluate any applicable contractual and governmental limitations as well as market conditions, vacancy factors and other issues in order to determine rents from or for the property. Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by Trinity Real Estate Investment Services in compliance with all applicable fair housing and equal opportunity laws.

We obtained the information above from sources we believe to be reliable. However, we have not verified its accuracy and make no guarantee, warranty or representation about it. It is submitted subject to the possibility of errors, omissions, change of price, rental or other conditions, prior sale, lease or financing, or withdrawal without notice. We include projections, opinions, assumptions or estimates for example only, and they may not represent current or future performance of the property. You and your tax and legal advisors should conduct your own investigation of the property and transaction.

Actual Property



REAL ESTATE INVESTMENT SERVICES

EXCLUSIVELY MARKETING BY

DREW DUNCAN

262.309.4900

drew@trinityreis.com

BROKER OF RECORD

BRAIN BROCKMAN

Bang Realty-Naples, Inc

FL #BK3327646

JACOB MACE

405.795.2071

jacob.mace@trinityreis.com

Actual Property