



## Corporate Burger King Ground Lease

16791 Torrence Avenue | Lansing, IL

**Brent Hyldahl** | Senior Associate  
201.742.6116 | [brent.hyldahl@marcusmillichap.com](mailto:brent.hyldahl@marcusmillichap.com)

**Alan Cafiero** | Senior Managing Director Investments  
201.742.6118 | [alan.cafiero@marcusmillichap.com](mailto:alan.cafiero@marcusmillichap.com)

# OFFERING HIGHLIGHTS

## INVESTMENT HIGHLIGHTS

- Corporately Guaranteed NNN Burger King (S&P Rated: BB) Ground Lease in Lansing (Chicago MSA), Illinois
- Burger King Extended 15 Years in 2013 Demonstrating a Strong Commitment to the Location – Over 6 Years Remaining
- Low /Replaceable Rent
- 10% Rental Increases Every 5 Years – 3, 5-Year Options to Renew
- Burger King Has Been Operating Out of This Location Since 1986
- Great Location: Signalized Intersection Within a Strong Retail Trade Corridor – Site is Surrounded by Residential Neighborhoods, Apartment Complexes and Numerous Amenities Including Hotel Establishments, Hospitals and More
- Densely Populated Area: Over 246,000 People Within 5 Miles of the Subject Property



Price  
\$1,754,500



Cap Rate  
5.00%



Increases  
10% Every 5  
Years



NOI  
\$87,725

Rent Dates	Annual Rent	Increase	Cap Rate
5/31/2023 - 5/30/2028	\$87,725	-	5.00%
Option 1 5/31/2028 - 5/30/2033	\$96,498	10%	5.50%
Option 2 5/31/2033 - 5/30/2038	\$106,147	10%	6.05%
Option 3 5/31/2038 - 5/30/2043	\$116,762	10%	6.66%

\*Current rent up until 5/30/2023 is \$79,750. Seller to credit difference at closing.



# PROPERTY DETAILS



## PROPERTY DESCRIPTION

Rentable Square Feet	3,670 SF
Parcel Size	0.28 AC
Block	-
Lot	14
Year Built	1986
Number of Stories	1 Story
Parking	40 Spaces
Parking Ratio	10.9 / 1,000 SF
Traffic Count	15,800 Vehicles/ Day

## THE OFFERING

Property Address	<b>16791 Torrence Avenue, Lansing, IL 60438</b>
Type of Ownership	Fee Simple
Lease Types	NNN Ground Lease
Lease Term Remaining	6 Years
Lease Commencement	8/18/1986
Lease Expiration	5/30/2028
Increases	10% Every 5 Years
Options	(3) 5 Year
Guarantor	Burger King Corporation
Renewal Notice Timing	180 Days Prior to the Expiration of the Extended Term or Extension Option Terms



**1986**  
Year Built



**40**  
Spaces



**15,800 ADT**  
Torrence Ave.

# TENANT OVERVIEW

## Burger King

**Burger King (BK)** is an American multinational chain of hamburger fast food restaurants. Headquartered in Miami-Dade County, Florida, the company was founded in 1953 as **Insta-Burger King**, a Jacksonville, Florida-based restaurant chain. After Insta-Burger King ran into financial difficulties in 1954, its two Miami-based franchisees David Edgerton and James McLamore purchased the company and renamed it "Burger King". Over the next half-century, the company changed hands four times, with its third set of owners, a partnership of TPG Capital, Bain Capital, and Goldman Sachs Capital Partners, taking it public in 2002. In late 2010, 3G Capital of Brazil acquired a majority stake in the company, in a deal valued at US\$3.26 billion. The new owners promptly initiated a restructuring of the company to reverse its fortunes. 3G, along with partner Berkshire Hathaway, eventually merged the company with the Canadian-based doughnut chain Tim Hortons, under the auspices of a new Canadian-based parent company named Restaurant Brands International.

### Tenant Summary

Tenant Trade Name	Restaurant Brands International Inc.
Ticker Symbol	(NYSE: QSR)
Net Sales	\$1.6 Billion
Headquarters	Miami, FL
Website	BK.com

PUBLIC  
OWNERSHIP

1954  
FOUNDED

17,796+  
LOCATIONS

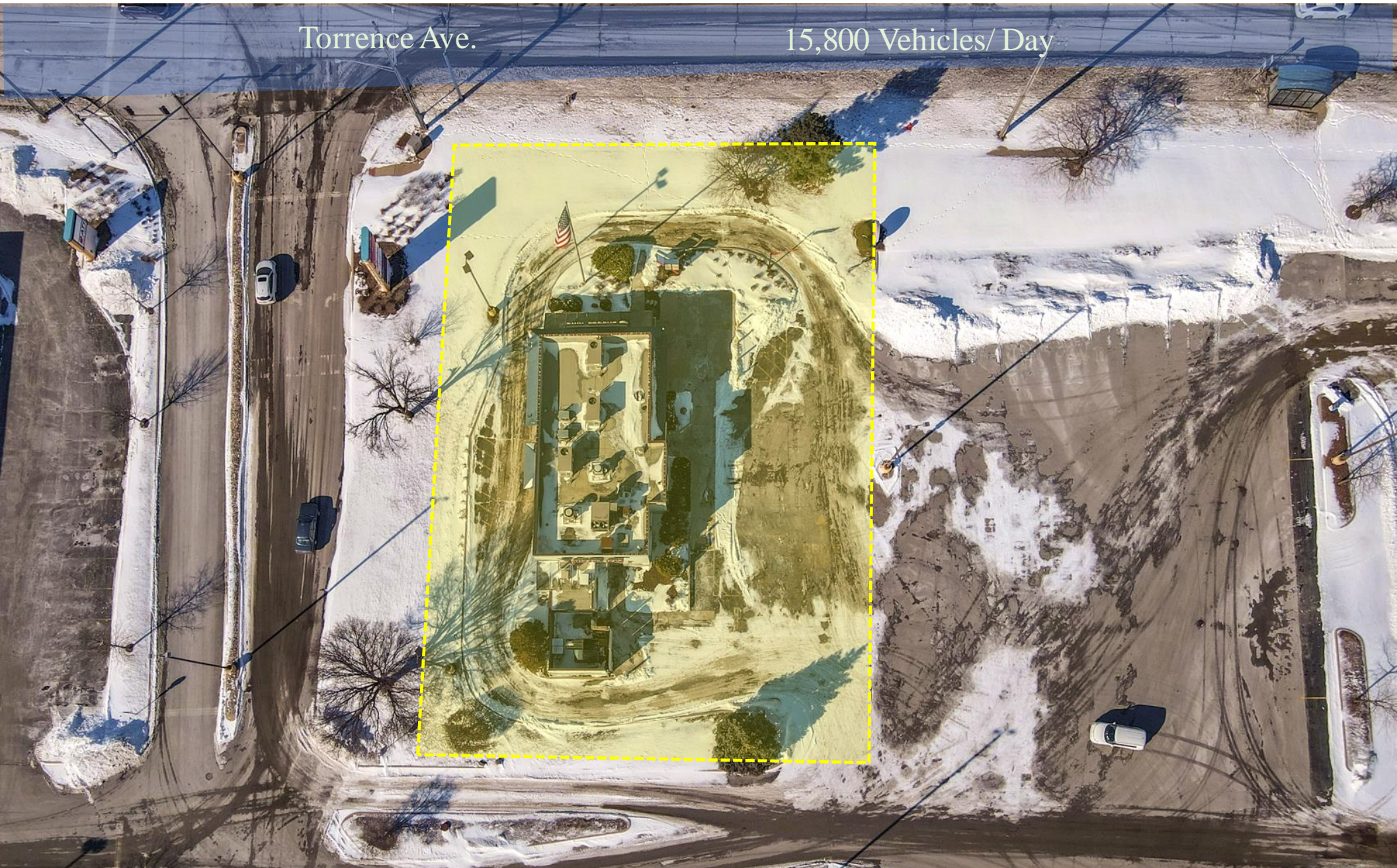


# SURROUNDING AREA





# PROPERTY OUTLINE





 DOLLAR TREE

FAMILY DOLLAR

CHASE 

Subject Property





Burlington

SUBWAY

Subject Property

CHASE





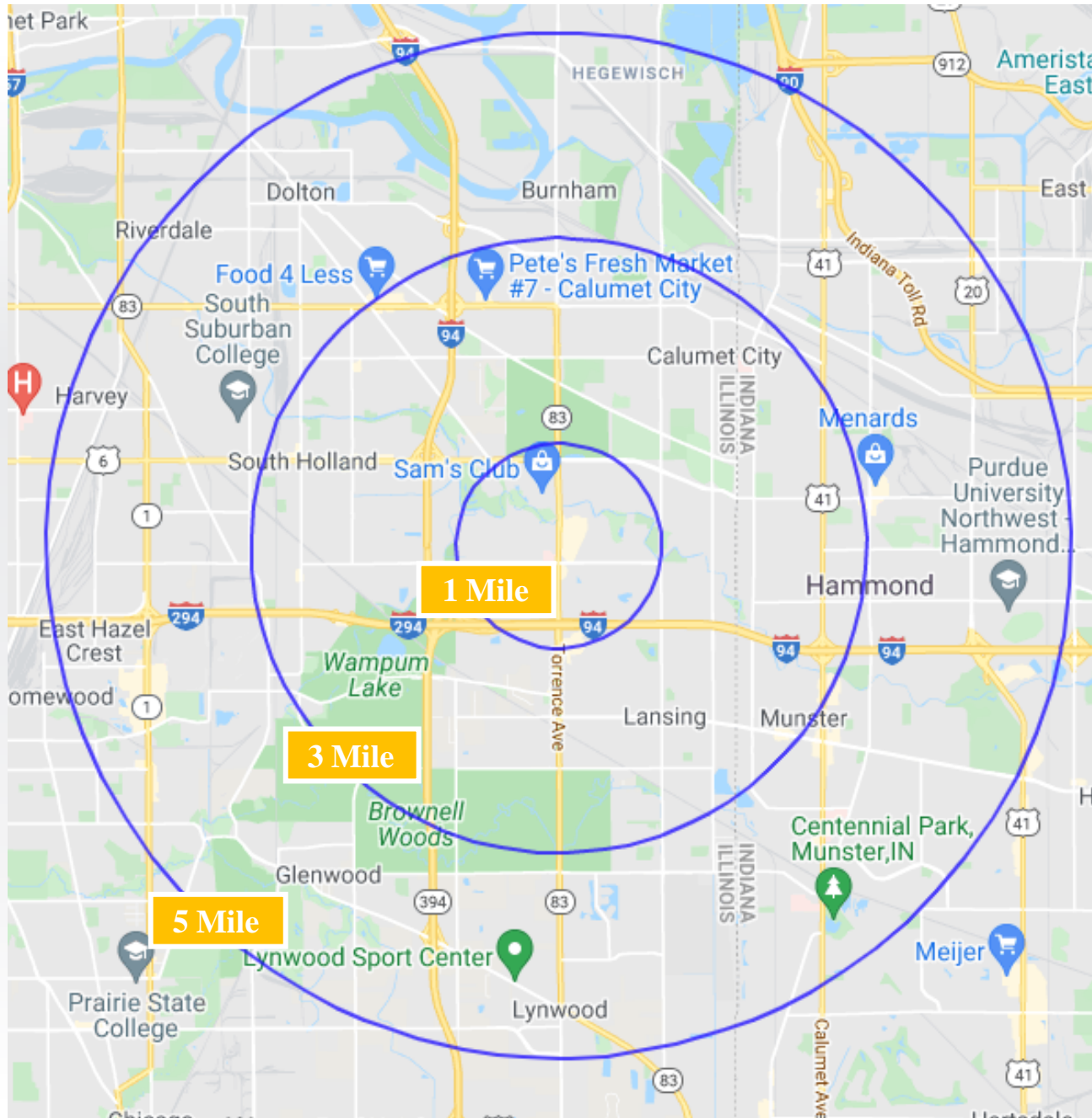


Subject Property





# DEMOGRAPHICS



Daytime Population

**99,757**

3 Mile Radius



Average HH Income

**\$66,355**

3 Mile Radius

## POPULATION

1 Mile	3 Miles	5 Miles
6,401	116,915	246,653

## HOUSEHOLD

1 Mile	3 Miles	5 Miles
2,788	43,895	90,532

## AVERAGE HH INCOME

1 Mile	3 Miles	5 Miles
\$60,252	\$66,355	\$67,137



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16791 TORRENCE AVE.  
LANSING  
ILLINOIS

PRESENTED BY

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