

# SINGLE TENANT DRIVE-THRU QSR

Absolute NNN Investment Opportunity



1020 N. California Street

**SOCORRO** NEW MEXICO

ACTUAL SITE



**SRS**

NATIONAL  
NET LEASE  
GROUP



## EXCLUSIVELY MARKETED BY



### ERIK VOGELZANG

First Vice President

SRS National Net Lease Group

erik.vogelzang@srsre.com

D: 949.270.8216 | M: 562.279.4886

610 Newport Center Drive, Suite 1500

Newport Beach, CA 92660

CA License No. 01995114

### DALE ROBBINS

First Vice President

SRS National Net Lease Group

dale.robbins@srsre.com

D: 949.270.8200 | M: 213.905.0843

8144 Walnut Hill Lane, Suite 1200

Dallas, TX 75231

CA License No. 01956197



Broker of Record: Kevin Cordova, The Kase Group | NM License No. B.19145



## OFFERING

<b>Pricing</b>	\$1,700,000
<b>Net Operating Income</b>	\$85,000
<b>Cap Rate</b>	5.00%
<b>Guaranty</b>	Franchisee (15-Unit Operator)
<b>Tenant</b>	Burger King
<b>Lease Type</b>	Absolute NNN
<b>Landlord Responsibilities*</b>	None

\*The tenant subleases part of the parking lot to the adjoining hotel. Contact broker for additional details.

## PROPERTY SPECIFICATIONS

<b>Rentable Area</b>	3,250 SF
<b>Land Area</b>	1.11 Acres
<b>Property Address</b>	1020 N. California Street Socorro, New Mexico 87801
<b>Year Remodeled</b>	2017
<b>Parcel Number</b>	001-075-0006
<b>Ownership</b>	Fee Simple (Land & Building)
<b>Zoning</b>	C-2 General Commercial
<b>Parking Spaces</b>	82

### Brand New 15-Year Lease | Scheduled Rental Increases | Absolute NNN | Franchisee Guaranteed | Established Tenant

- The tenant recently signed a brand new 15-year lease with 4 (5-year) options, demonstrating their long-term commitment to the site
- The lease features 7% rental increases every 5 years throughout its entirety, growing NOI and hedging against inflation
- The lease is absolute NNN with zero landlord responsibilities
- The lease is guaranteed by a 15-unit operator
- With over 18,800 restaurants, Burger King is among the leading quick service restaurant chains across the world

### Located Along N. California Street | Centralized Location | Strong Surrounding Tenant Presence | Drive-Thru Equipped

- Burger King is strategically located along N. California Street with clear visibility and access to an average of 13,000 vehicles passing by daily
- The asset benefits from direct on/off ramp access into Interstate 25 (8,100 VPD), making this an ideal, centralized location with easy commutes for both employees and customers
- The surrounding national/credit tenants include Walmart Supercenter, O'Reilly Auto Parts, ACE Hardware, Dollar General, and others
- The freestanding building is complete with a drive-thru to maximize both sales and convenience to the customer base immediately surrounding the site

### Direct Residential Consumer Base | Demographics in 5-Mile Trade Area

- The site is near many single-family communities and multi-family complexes, providing a direct residential consumer base for the site
- More than 9,600 residents and 4,700 employees support the trade area
- \$56,776 average household income



LEASE TERM						RENTAL RATES					
Tenant Name	Square Feet	Lease Start	Lease End	Begin	Increase	Monthly	PSF	Annually	PSF	Recovery Type	Options
Burger King	3,250	TBD	Sep. 2037	Year 1	-	\$7,083	\$2.18	\$85,000	\$26.15	Absolute NNN	4 (5-Year)
(Franchisee Guaranteed)				Year 6	7%	\$7,579	\$2.33	\$90,950	\$27.98		

7% Rental Increases Every 5 Years Throughout the Initial Term & Option Periods

Note: The tenant subleases part of the parking lot to the adjoining hotel. Contact broker for additional details.



## BURGER KING

**bk.com**  
**Company Type:** Subsidiary  
**Locations:** 18,800+  
**Parent:** Restaurant Brands International  
**2021 Employees:** 5,700

**2021 Revenue:** \$4.50 Billion  
**2021 Net Income:** \$657.25 Million  
**2021 Assets:** \$18.23 Billion  
**2021 Equity:** \$1.75 Billion  
**Credit Rating: S&P:** BB

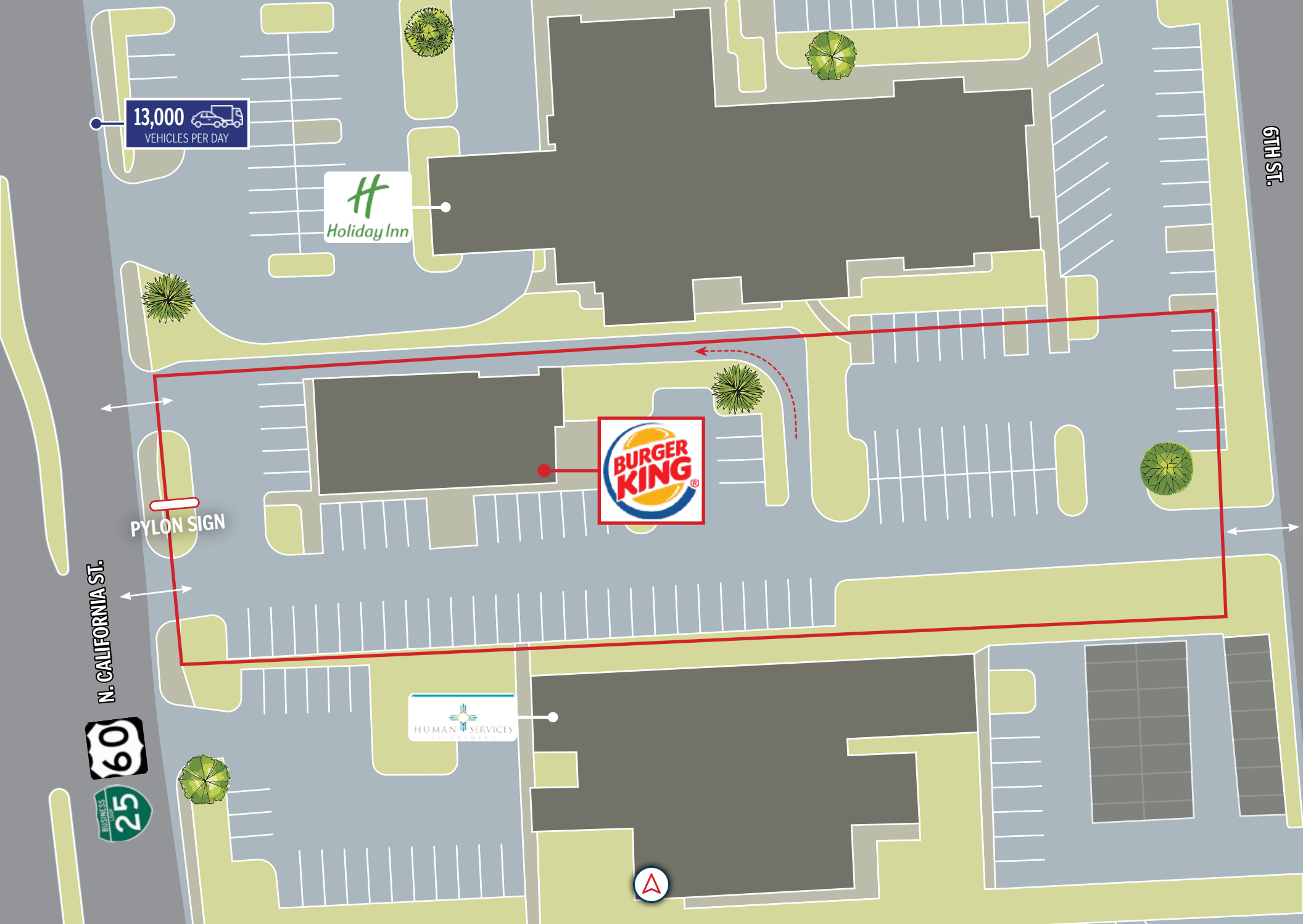
Burger King restaurants are known for serving high-quality, great-tasting, and affordable food. Burger King was founded in 1954, and is the second largest fast food hamburger chain in the world. The original Home of the Whopper, the Burger King system operates more than 18,800 locations in more than 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. The Burger King brand is owned by Restaurant Brands International Inc. (TSX, NYSE: QSR), one of the world's largest quick service restaurant companies with more than \$27 billion in system-wide sales and over 29,000 restaurants in more than 100 countries and U.S. territories.





2021 Estimated Population	
1 Mile	5,048
3 Miles	9,411
5 Miles	9,612
2021 Average Household Income	
1 Mile	\$52,984
3 Miles	\$56,772
5 Miles	\$56,776
2021 Estimated Total Employees	
1 Mile	3,122
3 Miles	4,588
5 Miles	4,714







SRS

NATIONAL  
NET LEASE  
GROUP

## THE EXCLUSIVE NET LEASE CAPITAL MARKETS TEAM

of SRS Real Estate Partners

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PROFESSIONALS

**25+**

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in North America  
exclusively dedicated  
to retail

**3K+**

RETAIL  
TRANSACTIONS  
company-wide  
in 2021

**840+**

NET LEASE  
TRANSACTIONS  
SOLD  
in 2021

**\$3.1B+**

NET LEASE  
TRANSACTION  
VALUE  
in 2021

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