



REPRESENTATIVE PHOTO
(PAVILION PROTOTYPE)

BURGER KING

998 WOLCOTT STREET
WATERBURY, CONNECTICUT 06705

OFFERING MEMORANDUM

Represented By:

JUSTIN ZAHN

justin@ciadvisor.com

COMMERCIAL INVESTMENT ADVISORS, INC. CIA BROKERAGE COMPANY

9383 East Bahia Drive, Suite 130 | Scottsdale, Arizona 85260
480.718.5555 – Direct | 402.730.6021 - Cell | www.ciadvisor.com

In Association with Connecticut Designated Broker:
Brian Brockman | Bang Realty - New England, Inc. | License # REB.0792373

CIA
commercial
investment
advisors

INVESTMENT OVERVIEW

BURGER KING
WATERBURY, CONNECTICUT

BURGER KING

LOCATION	998 Wolcott Street Waterbury, Connecticut 06705
MAJOR CROSS STREETS	Wolcott St & Lakewood Rd
TENANT	JSC WATERBURY, LLC
LEASE GUARANTOR	JSC MANAGEMENT, LLC
PURCHASE PRICE	\$2,995,000
CAP RATE	5.25%
ANNUAL RENT	\$157,250
GROSS LEASEABLE AREA	±3,093 SF
RENTAL ESCALATIONS	7% Every 5 Years
LEASE TYPE	Absolute NNN
OWNERSHIP	(Building & Land) Fee Simple
YEAR BUILT	December 15, 2022 (Est. - Under Construction)
LOT SIZE	±2.60 Acres
LEASE EXPIRATION	December 31, 2043
OPTIONS	Four 5-Year Renewal Options

POINTS OF INTEREST

SHOPPING | ENTERTAINMENT: Waterbury has retailers such as Walmart, Target, Costco, BJ's Wholesale Club, Home Depot, Ollie's Bargain Outlet, Kohl's, Burlington, Big Lots, Restaurant Depot, Dick's Sporting Goods, T.J. Maxx, JCPenney, Michaels, Barnes & Noble, Staples, Party City, Five Below, PetSmart, Dollar Tree, Family Dollar, One Dollar Zone, Harbor Freight Tools, True Value, Rite Aid, Goodwill, ALDI, Save A Lot, Stop & Shop, ShopRite, Advance Auto Parts, O'Reilly Auto Parts, AutoZone, Walgreens, CVS, etc.

HIGHER EDUCATION: 5 miles from Naugatuck Valley Community College – a public, two-year, non-residential college with two campuses in Waterbury & Danbury with a total enrollment of 4,815; 5.5 miles from Post University – an independent, private 4-year, for-profit university with 13,844 students

HEALTH CARE: 2 miles from Saint Mary's Hospital – a Catholic, not-for-profit, acute care, community teaching hospital with 347 licensed beds; 4 miles from Waterbury Hospital – a general medical & surgical hospital with 357 licensed beds

INVESTMENT HIGHLIGHTS

LEASE: Brand New 20-Year Absolute NNN Lease with Attractive 7.00% Rental Escalations Every 5 Years

LEASE GUARANTOR : JSC Management, LLC Owns & Operates 66 Burger King Locations in the Northeast Region (See Tenant Overview Page)

BRAND NEW CONSTRUCTION: New, High-Quality, Build-to-Suit Construction of Burger King's Latest Pavilion Prototype - Slated to be Completed in Dec 2022

LARGE PARCEL | TRAFFIC COUNTS: Positioned on a Large ±2.60-Acre Lot with Great Drive-By Visibility/Access on Wolcott St where Traffic Counts Exceed 39,600 CPD!

DOMINANT RETAIL CORRIDOR: Well Positioned in Busy/Destination Retail Corridor

2022 DEMOGRAPHICS: Total Population (5-MI): 155,099 | Average Household Income (5-MI): \$75,980



FINANCIAL ANALYSIS

BURGER KING
WATERBURY, CONNECTICUT

SUMMARY

TENANT	JSC Waterbury, LLC	YEAR BUILT	Dec 2022 (Est. - Under Construction)
LEASE GUARANTOR	JSC Management, LLC	LOT SIZE	±2.6 Acres
PURCHASE PRICE	\$2,995,000	EXPENSE REIMBURSEMENT	This is an Absolute NNN lease . Tenant is responsible for all expenses.
CAP RATE	5.25%	FINANCING	All Cash or Buyer to obtain new financing at Close of Escrow.
GROSS LEASABLE AREA	±3,093 SF		

RENT ROLL

TENANT INFO		LEASE TERMS	RENT SUMMARY		
TENANT NAME	SQ FT	TERM*	INCREASE	RENT	ANNUAL INVESTOR RETURN
JSC Waterbury, LLC	3,093	Years 1-5: 01/01/23 to 12/31/28	Current	\$157,250	5.25%
		Years 6-10: 01/01/29 to 12/31/33	7.00%	\$168,258	5.62%
		Years 11-15: 01/01/34 to 12/31/38	7.00%	\$180,036	6.01%
		Years 16-20: 01/01/39 to 12/31/43	7.00%	\$192,638	6.43%
		5.83% AVG ANNUAL RETURN			
RENEWAL OPTIONS		1st Option: 01/01/44 to 12/31/48	7.00%	\$206,123	
		2nd Option: 01/01/49 to 12/31/53	7.00%	\$220,551	
		3rd Option: 01/01/54 to 12/31/58	7.00%	\$235,990	
		4th Option: 01/01/59 to 12/31/63	7.00%	\$252,509	

* Estimated dates are subject to change based on construction timeline.

TENANT OVERVIEW

BURGER KING
WATERBURY, CONNECTICUT

Founded in 1954, the **BURGER KING®** brand is the second largest fast food hamburger chain in the world. Burger King menu items include the **Whopper, Double Sourdough King, Impossible™ Whopper, Big King XL, Bacon King, Fully Loaded Croissan'wich, Fully Loaded Buttermilk Biscuit, BBQ Bacon Crispy Chicken Sandwich, Original Chicken Sandwich, Chicken Fries, Big Fish, Classic Fries, Onion Rings, Cheesy Tots**, etc.

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.

<https://www.bk.com>

ABOUT THE LEASE GUARANTOR

JSC Management, LLC - A second-generation franchisee since 2000, with an executive team with over 85 years of combined Burger King experience, JSC is consistently ranked #1 in the Northeast region amongst active franchisees. Using a calculated expansion model and growing only when a good fit for the organization, JSC expanded from 2 to **66 Burger King restaurants!** Throughout continued growth, JSC has retained the highest level of operational excellence and delivered the best product to their customer base. Their formula for success lies in their ability to put people over profits, which ultimately translates into superior operations and profitability.

<https://www.jscmanagement.com/>

ABOUT THE PARENT COMPANY



RESTAURANT BRANDS INTERNATIONAL

Type	Public
Traded As	NYSE: QSR
S&P Rating	BB (AS OF 02-APR-2020)
Industry	Restaurants - Food Service
# of Locations	27,000+ Locations in Over 100 Countries & U.S. Territories

<https://www.rbi.com>

Restaurant Brands International Inc. ("RBI") is one of the world's largest quick service restaurant companies with **approximately \$35 billion in annual system-wide sales and over 29,000 restaurants in more than 100 countries and U.S. territories.**

RBI owns four of the world's most prominent and iconic quick service restaurant brands – **TIM HORTONS®, BURGER KING®, POPEYES® and FIREHOUSE SUBS®**. These independently operated brands have been serving their respective guests, franchisees and communities for over 45 years.

ACTUAL CONSTRUCTION PHOTOS

As of September 2022

BURGER KING
WATERBURY, CONNECTICUT



SITE PLAN



WOLCOTT ST
21,050 CPD



LOT SIZE ±2.6 Acres
GLA ±3,093 SF

BURGER KING | WATERBURY, CONNECTICUT

NORTHEAST



BURGER KING | WATERBURY, CONNECTICUT

NORTHWEST



BURGER KING | WATERBURY, CONNECTICUT

SOUTH



BURGER KING | WATERBURY, CONNECTICUT

WATERBURY

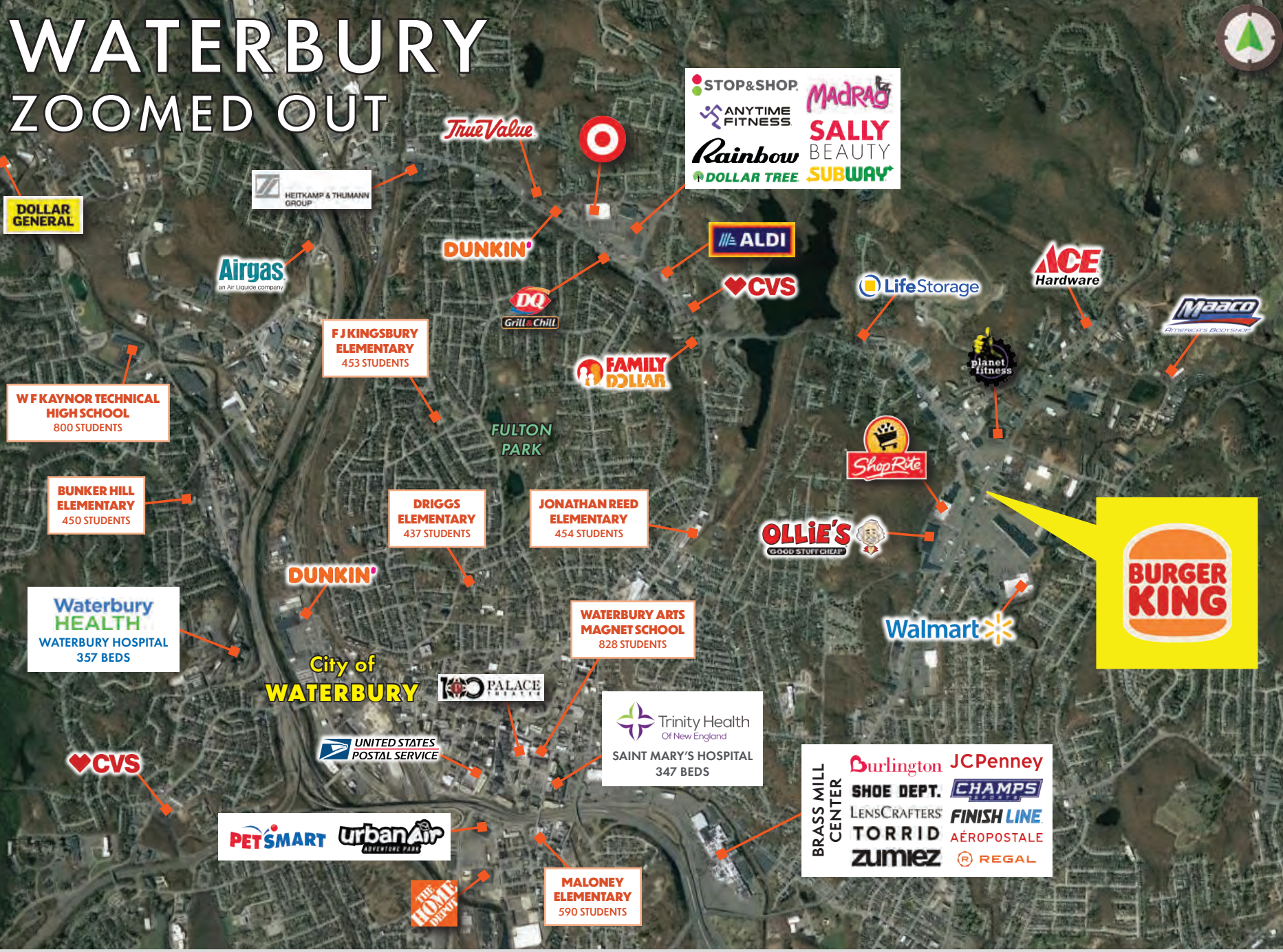


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COMMERCIAL INVESTMENT ADVISORS, INC. | CIA BROKERAGE CO. | 9383 EAST BAHIA DRIVE | SUITE 130 | SCOTTSDALE, AZ 85260 | WWW.CIADVISOR.COM
The information contained herein has been obtained from sources we deem reliable. We cannot assume responsibility for its accuracy.

WATERBURY ZOOMED OUT

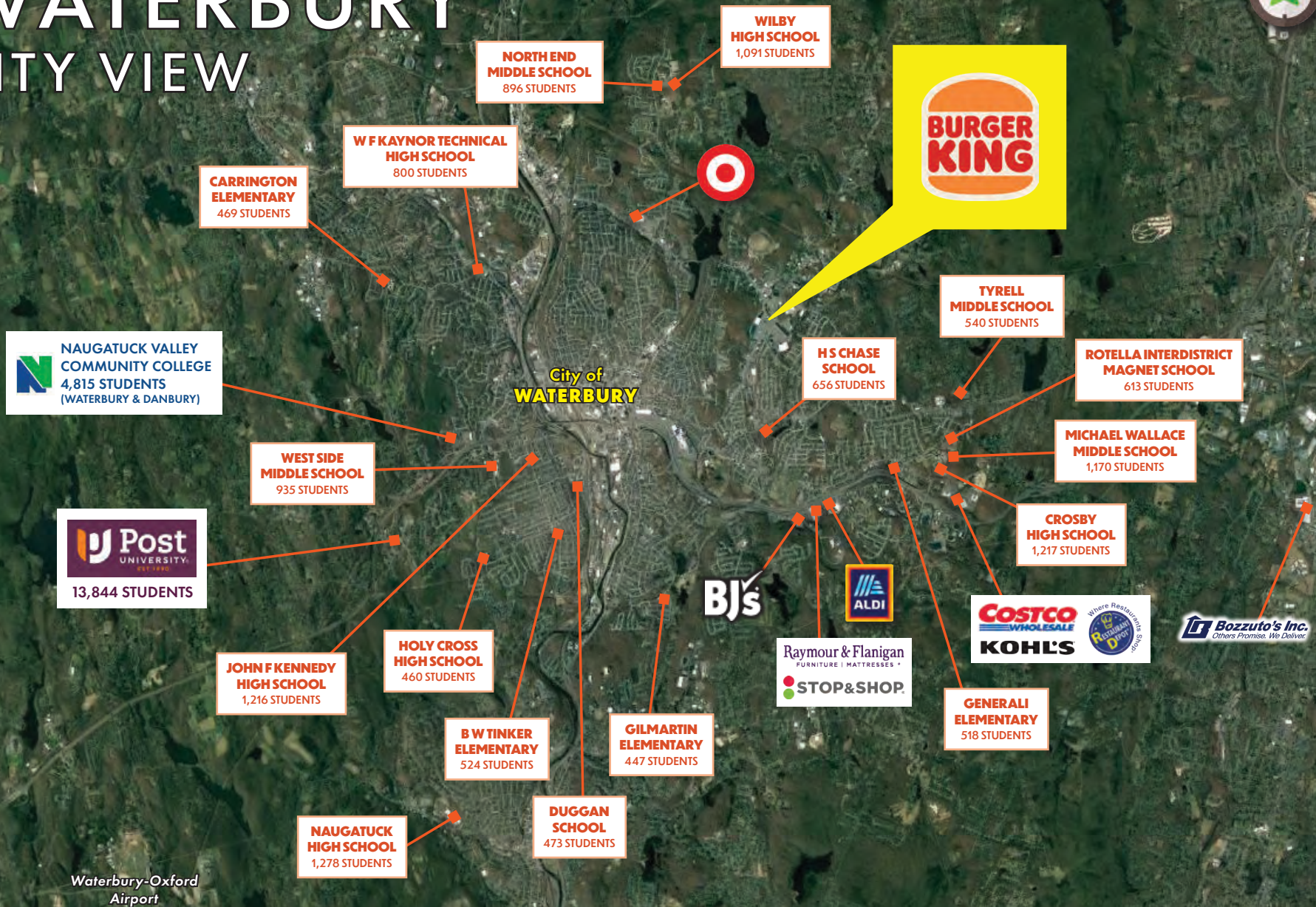


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WATERBURY CITY VIEW



BURGER KING | WATERBURY, CONNECTICUT

LOCATION OVERVIEW

BURGER KING
WATERBURY, CONNECTICUT



HARTFORD, CT
DISTANCE: 27 MILES
POPULATION: 120,576

NEW HAVEN, CT
DISTANCE: 21 MILES
POPULATION: 135,081

Waterbury is a city in New Haven County, Connecticut on the Naugatuck River. The city has a total area of 29 square miles making it the second-largest city in New Haven County.

Saint Mary's Hospital is a Catholic, not-for-profit, acute care, community teaching hospital that has served Greater Waterbury since 1909. In 2016, Saint Mary's Hospital became part of Trinity Health Of New England, an integrated health care delivery system that is a member of Trinity Health, Livonia, Michigan, one of the largest multi-institutional Catholic health care delivery systems in the nation serving communities in 22 states. Licensed for 347 beds, Saint Mary's is designated as a Level II Trauma Center, offers award-winning cardiac and stroke care and houses the region's only pediatric emergency care unit.

Post University is a private for-profit university on a 58-acre campus in Waterbury. The university offers over 25 undergraduate and graduate programs in day, evening, and online courses with most of its students participating exclusively online with 13,844 students.

Other companies in Waterbury include: **The Cly-Del Mfg** (metal goods mfg); **The Platt Brothers & Co.** (major source for zinc, zinc alloy & other non-ferrous products); **Naugatuck Mfg Co** (manufactures stainless steel floats, copper floats, tube magnetic floats, flagpole balls); **Preyco Mfg** (specializes in deep drawn metals & deep drawn stampings); **The Waterbury Screw Machine Products Co** (specializes in high precision electronic & switch components, heavy duty valves, bushings, toggles, inserts, fittings & decorative parts); **F.W. Webb Co** (wholesale distributor of plumbing, heating, cooling, HVAC/R, LP Gas & industrial products); **Platt & LaBonia Co** (specializing in custom cabinets, cases & displays); **Nutmeg Table Company** (custom made hardwood dining tables, coffee tables & kitchen islands), etc.

2022 DEMOGRAPHICS

	1-MI	3-MI	5-MI
Total Population	10,651	97,599	155,099
Labor Population Age 16+	8,401	75,856	123,083
Population Median Age	35.3	35.3	37.2
Average Household Income	\$45,988	\$62,227	\$75,980

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By accepting this Marketing Brochure you agree to release Commercial Investment Advisors, Inc. | CIA Brokerage Company hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of any property.

FOR MORE INFORMATION:

JUSTIN ZAHN

Vice President

O +1 480 718 5555

C +1 402 730 6021

justin@ciadvisors.com

BRIAN BROCKMAN

Connecticut Designated Broker

License # REB.0792373

