

**MATTHEWS**<sup>™</sup>  
REAL ESTATE INVESTMENT SERVICES



1350 John F Kennedy Road



Offering Memorandum  
**DUBUQUE, IA PORTFOLIO**  
*Business & Real Estate*



250 S Locust St



**LISTED BY**

**JACK ROTTMAN**

ASSOCIATE

DIR: +1 (925) 208-0345

MOB: +1 (805) 680-8192

JACK.ROTTMAN@MATTHEWS.COM

LIC # 02148253 (CA)

**CHUCK EVANS**

VP & SENIOR DIRECTOR

DIR: +1 (925) 319-4035

MOB: +1 (925) 323-2263

CHUCK.EVANS@MATTHEWS.COM

LIC # 01963473 (CA)

**ADAM MAREK**

BROKER OF RECORD

LICENSE NO. F03991000 (IA)

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**DUBUQUE, IA PORTFOLIO**

**Offering Memorandum**

# PORTFOLIO OVERVIEW

## INVESTMENT HIGHLIGHTS

- **HIGH-PERFORMING STORES** – Well above average Burger King sales for each store
- **TRENDING SALES NUMBERS** – Sales on track to exceed numbers from the previous 2 years (Sales tracking to exceed 1.7M at Locust Street Location)
- **STRONG TRAFFIC COUNTS**
  - John F. Kennedy Street location sees  $\pm$  20,000 VPD
  - Locust Street location sees  $\pm$  16,400 VPD
- **STRONG RETAIL SYNERGY AT BOTH SITES**
  - Signalized corner for Locust Street location (Surrounding tenants include Taco Bell, Hy-Vee Grocery Store, Dollar Tree, O'Reilly Auto Parts, and more)
  - John F Kennedy location located across the street from Kennedy Mall (the largest super mall in the city of Dubuque, IA)
- Franchise Agreement with extremely strong corporate partner RBI (Restaurant Brands International), with a market cap of \$21.8 Billion

1350 John F Kennedy Road



250 S Locust St



# 250 SOUTH LOCUST STREET





MERCYONE

NORTHEAST IOWA  
COMMUNITY COLLEGE

CAROLINE'S  
RESTAURANT

DIAMOND JO  
CASINO

BARREL  
HOUSE

UNITED STATES  
POSTAL SERVICE

1st & Main

AW  
ALL AMERICAN FOOD

Arby's

O'Reilly  
AUTO PARTS

DOLLAR TREE

TACO  
BELL

SUBJECT PROPERTY

SR  
SPAHN & ROSE

HyVee  
Fast & Fresh

S LOCUST ST ± 16,400 VPD

**Kennedy**  
ELEMENTARY SCHOOL

**Kwik Star**

**TACO BELL**

**Panera**  
BREAD<sup>®</sup>

**Village Inn**

**DOLLAR GENERAL**



**PAPA JOHN'S**  
PIZZA



**Papa Murphy's**  
TAKE 'N BAKE PIZZA

**O'Reilly**  
AUTO PARTS



**DISCOUNT TIRE**

JOHN F KENNEDY RD ±20,000 VPD

**KENNEDY MALL**

**SHOE CARNIVAL**



- American eagle
- Auntie Annies
- BAM!
- Bath & Body Works
- Best Buy
- Botanicanna CBD
- Brow Beauty
- Buckle
- Claire's
- Cost Cutters

- Dick's
- Edward Jones
- Finish Line
- Firestone
- Gamestop
- Hibbett
- JCPenny
- Kay
- Planet Fitness
- Sephora



**ULTA**  
BY ULTA

rue21



**SUBJECT PROPERTY**

# FINANCIAL OVERVIEW



**\$3,070,000**

PORTFOLIO LIST PRICE

## 250 S LOCUST ST

|                 |  |
|-----------------|--|
| 250 S LOCUST ST |  |
| Address         | 250 S Locust Street<br>Dubuque, IA 52003 |
| Building Area   | ±3,518 SF                                |
| Lot Size        | ±0.99 AC                                 |
| Year Built      | 1997                                     |

## 1350 JOHN F KENNEDY RD

|                        |   |
|------------------------|---|
| 1350 JOHN F KENNEDY RD |   |
| Address                | 1350 John F Kennedy Road<br>Dubuque, IA 52002 |
| Building Area          | ±3,051 SF                                     |
| Lot Size               | ±0.92 AC                                      |
| Year Built             | 2008  |

\* Real Estate Not Included

## 250 S LOCUST ST STORE SALES

|      | JAN          | FEB          | MAR          | APR          | MAY          | JUN          | JUL          | AUG          | SEP          | OCT          | NOV          | DEC          | TOTAL          |
|------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|----------------|
| 2019 | \$153,639.57 | \$154,779.89 | \$184,634.42 | \$172,202.49 | \$181,391.53 | \$172,699.65 | \$181,495.88 | \$188,167.27 | \$174,691.36 | \$188,066.37 | \$163,660.34 | \$163,376.44 | \$2,078,805.21 |
| 2020 | \$151,002.98 | \$147,246.36 | \$139,189.43 | \$123,717.56 | \$134,632.34 | \$104,206.35 | \$126,226.91 | \$134,940.33 | \$129,198.80 | \$140,038.06 | \$141,299.55 | \$132,916.03 | \$1,604,614.70 |
| 2021 | \$130,223.75 | \$115,113.00 | \$135,704.53 | \$121,093.84 | \$133,494.65 | \$127,606.44 | \$135,905.44 | \$118,068.81 | \$95,148.53  | \$119,926.49 | \$124,064.84 | \$125,211.24 | \$1,481,561.56 |
| 2022 | \$132,033.15 | \$129,195.78 | \$150,796.74 | \$145,906.17 | \$158,339.71 | -            | -            | -            | -            | -            | -            | -            | -              |

## 1350 JOHN F KENNEDY RD STORE SALES

|      | JAN          | FEB          | MAR          | APR          | MAY          | JUN          | JUL          | AUG          | SEP          | OCT          | NOV          | DEC          | TOTAL          |
|------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|----------------|
| 2019 | \$146,330.11 | \$143,102.53 | \$173,445.81 | \$160,260.47 | \$166,372.10 | \$163,486.42 | \$134,898.99 | \$171,211.98 | \$154,784.04 | \$171,139.92 | \$155,874.31 | \$158,755.41 | \$1,899,662.09 |
| 2020 | \$135,878.35 | \$132,186.48 | \$112,327.24 | \$83,163.00  | \$118,244.32 | \$134,599.80 | \$125,647.43 | \$130,756.27 | \$124,577.41 | \$141,576.00 | \$128,437.67 | \$138,685.13 | \$1,506,079.10 |
| 2021 | \$132,493.56 | \$107,923.23 | \$137,145.21 | \$124,657.93 | \$119,407.73 | \$120,321.02 | \$125,752.77 | \$107,643.63 | \$101,492.45 | \$113,854.78 | \$116,352.02 | \$118,141.15 | \$1,425,185.48 |
| 2022 | \$105,715.83 | \$108,707.70 | \$141,061.41 | \$130,090.11 | \$133,029.22 | -            | -            | -            | -            | -            | -            | -            | -              |

## FINANCING INQUIRIES

For financing options reach out to:

Patrick Flanagan  
 +1 (214) 550-0277  
[patrick.flanagan@matthews.com](mailto:patrick.flanagan@matthews.com)

# 1350 JOHN F KENNEDY RD



# TENANT OVERVIEW



Burger King Worldwide operates the world's #2 hamburger chain by sales with almost 15,000 restaurants in the US and more than 100 other countries. Every day, more than 11 million guests visit Burger King Restaurants around the world and they do so because Burger King is known for serving high-quality, great-tasting and affordable food. In addition to its popular Whopper sandwich, the chain offers a selection of burgers, chicken sandwiches, salads, and breakfast items, along with beverages, desserts, and sides. Burger King's menu has expanded from a basic offerings of burgers, French fries, sodas, and milkshakes to a larger and more diverse set of products. Many of the eateries are stand-alone locations offering dine-in seating and drive-through services; the chain also includes units in high-traffic locations such as airports and shopping malls. Burger King Worldwide is owned and operated by Restaurant Brands International.

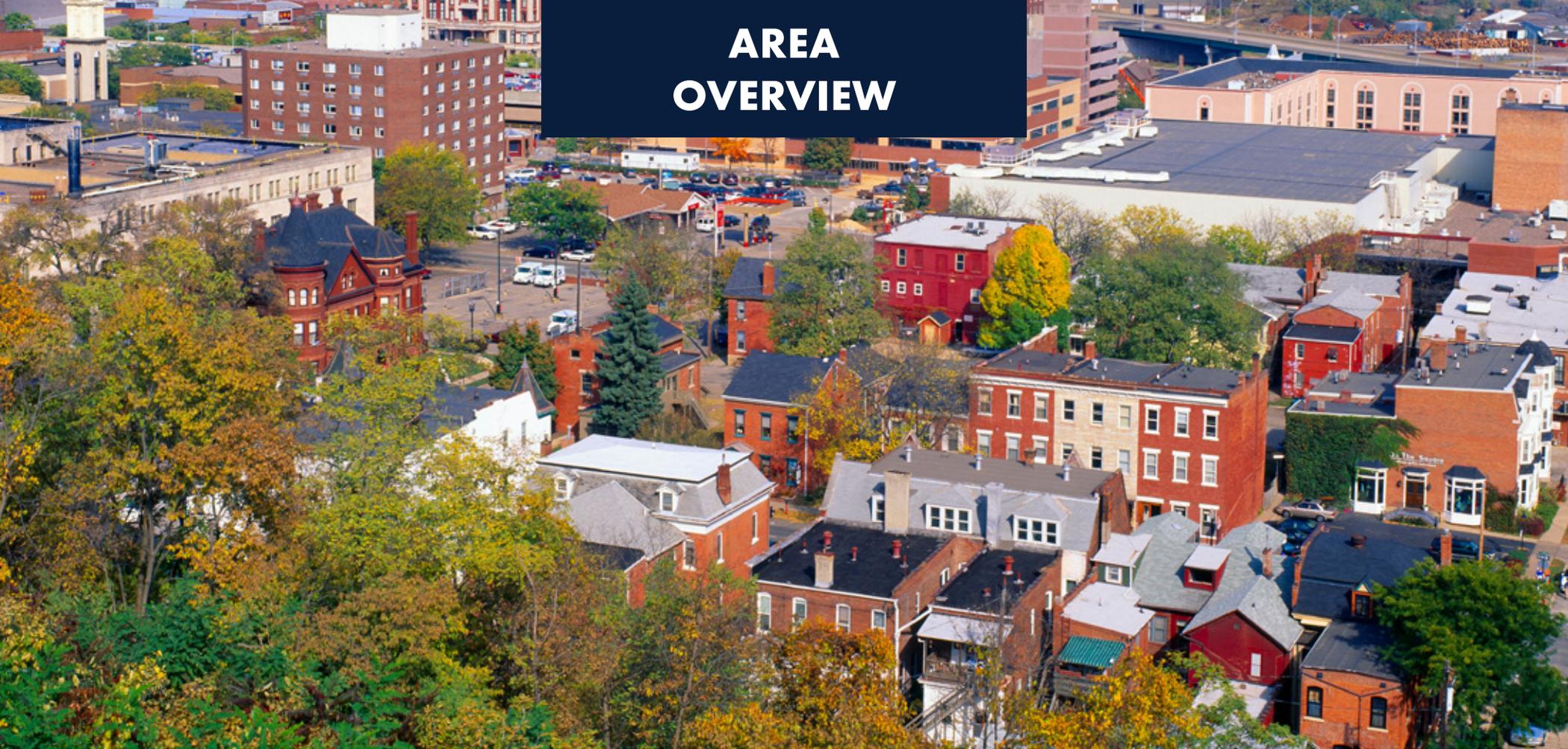
Burger King has restaurant locations throughout the US and more than 100 other countries. The US and Canada are responsible for about 65% of revenues. Like most other giants of the fast-food industry, Burger King has expanded its nationwide and international presence primarily through franchising. But the company has reduced its domestic expansion efforts recently. Burger King has used joint ventures to expand in countries like China, Mexico, Russia, and Singapore.

**±15,000**  
**LOCATIONS**

**1953**  
**YEAR FOUNDED**

**MIAMI, FL**  
**HEADQUARTERS**

# AREA OVERVIEW



## DUBUQUE, IA

Known as the “Key City” from when Irish and German immigrants, Dubuque is the oldest city in Iowa. Located in Dubuque County the city of Dubuque is home to approximately 60,000. Situated in eastern Iowa on the Mississippi River and the border of Iowa, Illinois, and Wisconsin. Dubuque is known for its manufacturing, health, and tourism sector. Home to three private Higher education institutions and multiple tourism destinations such as the National Mississippi River Museum & Aquarium and the Dubuque Arboretum & Botanical Gardens.

## DEMOGRAPHICS

| POPULATION              | 1 - MILE | 3 - MILE | 5 - MILE |
|-------------------------|----------|----------|----------|
| 2027 Projection         | 7,238    | 46,968   | 71,180   |
| 2022 Estimate           | 7,069    | 46,345   | 69,719   |
| Annual Growth 2022-2027 | 2.39%    | 1.34%    | 2.1%     |
| HOUSEHOLDS              | 1 - MILE | 3 - MILE | 5 - MILE |
| 2027 Projection         | 3,183    | 19,820   | 29,937   |
| 2022 Estimate           | 3,095    | 19,422   | 29,098   |
| Annual Growth 2022-2027 | 2.84%    | 2.05%    | 2.88%    |
| INCOME                  | 1 - MILE | 3 - MILE | 5 - MILE |
| Avg HH Income           | \$72,311 | \$68,241 | \$75,226 |

## DUBUQUE ECONOMY

Dubuque is located at the junction between Iowa, Illinois, and Wisconsin making this city a commercial and cultural center. Home to a large tourism industry due to the Mississippi river location and historical buildings. Dubuque is also home to 3 higher-level institutions. In addition to tourism Health care and manufacturing play a large role in Dubuque's economy with John Deere being the largest employer in the area.



## TOURISM & ATTRACTIONS

People visit Dubuque for a plethora of reasons. Dubuque is home to the National Mississippi River Museum and Aquarium. Opened in 1982, the museum is property of the Dubuque County Historical Society. The museum is an affiliate of the Smithsonian Institution. William M. Black is a steam-propelled, sidewheel dredge, was built in 1934, and is one of the small numbers of steam power dredges. The ship became a National historic landmark in 1992. Dubuque Arboretum & Botanical Gardens, 52 acres in size and open every day. The arboretum is the largest in the United States, it is a common venue for outdoor weddings and musical entertainment in the summer.



## EVENTS

Every year the Dubuque County fairgrounds and event center host a county fair the last week of July. The fair includes livestock competitions, Sand Volleyball tournaments, and Carnival.



## CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **Burger King Porfolio** located in **Dubuque, IA** (“Property”). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants’ plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

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2. You will hold it and treat it in the strictest of confidence; and
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If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser’s sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.



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