

MATTHEWS™
REAL ESTATE INVESTMENT SERVICES



1350 John F Kennedy Road



Offering Memorandum
DUBUQUE, IA PORTFOLIO
Business & Real Estate



250 S Locust St

250 S Locust St



LISTED BY

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REAL ESTATE INVESTMENT SERVICES

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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

BARREL HOUSE

UNITED STATES
POSTAL SERVICE

1st & Main

A&W
ALL AMERICAN FOOD

NORTHEAST IOWA
COMMUNITY COLLEGE

CAROLINE'S
RESTAURANT

DIAMOND JO
CASINO

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®

Village Inn

DOLLAR GENERAL

McDonald's

KFC

PAPA JOHN'S
PIZZA

O'Reilly
AUTO PARTS

JOHN J. J.
JOURNEY HANDWORKS

DISCOUNT
TIRE

Little Caesars

Papa Murphy's
TAKE 'N' BAKE PIZZA

KENNEDY MALL

SHOE CARNIVAL	SEVEN'S
TEXAS	ULTA
rue21	VICTORIA'S SECRET

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

SUBJECT PROPERTY

FINANCIAL
OVERVIEW



\$3,070,000

PORTFOLIO
LIST PRICE

250 S LOCUST ST

Address	250 S Locust Street Dubuque, IA 52003
Building Area	±3,518 SF
Lot Size	±0.99 AC
Year Built	1997

1350 JOHN F KENNEDY RD

Address	1350 John F Kennedy Road 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:

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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.

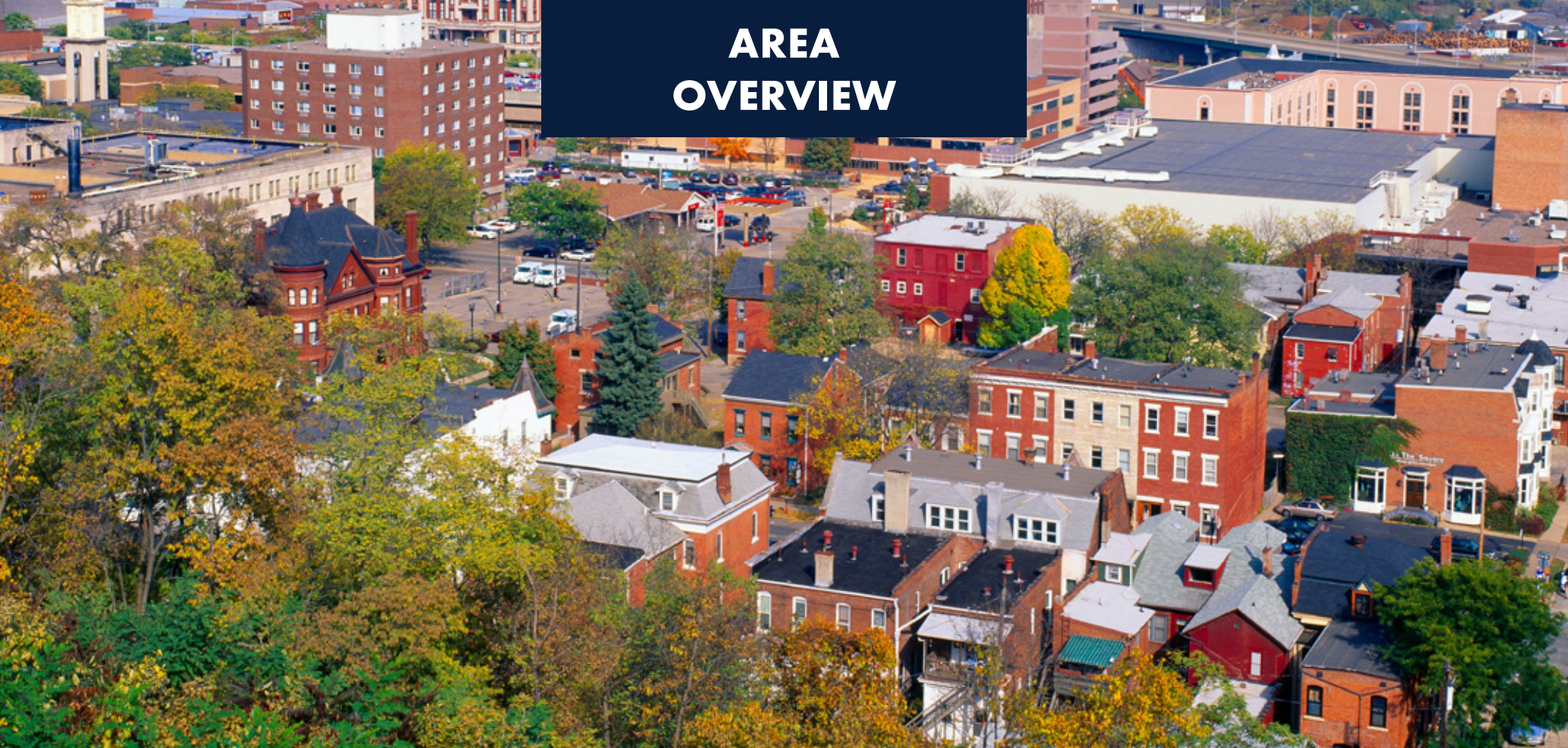
Burger King has restaurant locations throughout the US and more than 100 other countries. The US and Canada are responsible for about 65% of revenues. Like most other giants of the fast-food industry, Burger King has expanded its nationwide and international presence primarily through franchising. But 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 Portfolio** 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
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

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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.

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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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