



# BURGER KING

701 WEST RIVERSIDE DRIVE,  
PARKER, AZ 85344

Marcus & Millichap  
OVANESS-ROSTAMIAN GROUP



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**OVANESS-ROSTAMIAN GROUP**

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# OFFERING SUMMARY

## BURGER KING

 **\$1,076,364**

### PROPERTY DESCRIPTION

Property Address	701 West Riverside Drive,
City, State, ZIP	Parker, AZ 85344
Total Building Area	1,900 SF
Total Land Area	16,117 SF (± 0.37 Acres)
APN	311-23-032B
Year Built	1995

### THE OFFERING

Land Price / SF	\$67
Current CAP Rate	5.33%
Potential Cap Rate	9.45%



### LEASE SUMMARY

Property Type	Net Leased Restaurant
Tenant	Burger King
Lease Commencement	March 1, 2012
Lease Expiration	February 28, 2032
Lease Term Remaining	8.6 Years
Lease Type	Absolute NNN Fee-Simple
Rental Increase	3% Increases Every 5 Years 8% Percentage Rent – Year End Credit
Extension Options	2-(1) Year Options
Guarantor	Provident Capital Partners Arizona, LLC

# INVESTMENT HIGHLIGHTS

- Ideal Management-Free Investment for Passive Investor
- Absolute NNN Fee Simple with Zero Landlord Responsibilities
- Currently 9.5 Year Remaining on Initial Term & Two (1) Year Options to Extend
- 3% Increases Every 5 Years, 8% Percentage Rent Year End Credit
- Mitigated Downside with Potential Increase in Rent Due to Percentage Rent  
Contact Broker for Details
- Parker Arizona is a Gateway City to Lake Havasu (40 Min Drive / 38 Miles) which  
Attracts Approximately 835,000 Visitors Annually
- Surrounded by Major Retailers and Services such as McDonald's, Walmart,  
Hampton Inn, Arizona Western College, O'Reilly Auto Parts, Pizza Hut, Wells Fargo,  
Family Dollar



# INVESTMENT OVERVIEW



The Ovaness-Rostamian Group of Marcus & Millichap is proud to present a fee simple absolute NNN Burger King opportunity located in Parker, AZ. The tenant currently has over 8.6 years remaining in the initial lease term as well as two (1) year option extensions. The lease also features a 3% increase every 5 years in the base rent as well as an 8% percentage rent paid at year-end subject to reported sales (call broker for details).

The opportunity carries limited downside risk and the potential for substantial increase in rental income due to the percentage rent structure. Burger King has operated in Parker, Arizona for over 10 Years. The current operator of the subject property is Provident Capital Partners Arizona, LLC, which operates multiple QSR concepts nationally.

Parker, Arizona serves as a gateway city to Lake Havasu which attracts approximately 835,000 visitors annually. The surrounding area is populated with major retailers and services, including McDonald's, Walmart, Hampton Inn, Arizona Western College, O'Reilly Auto Parts, Pizza Hut, Wells Fargo, and Family Dollar.





**BURGER KING**







## PROPERTY DETAILS

Total Building SF



1,900

Total Land SF



16,117

Zoning



C

Location



Parker, AZ

Year Built



1995




# AERIAL



INDIAN HEALTH SERVICE  
PHS • 1955  
**20 Beds**



  
**Parker Unified  
School District**  
**1,814  
Students**



verizon

10,672  
CARS PER DAY

27,484  
CARS PER DAY

US  
95



South Geronimo Ave.



16,812  
CARS PER DAY



Rio Vista Hwy.

West Riverside Dr.

**SUBJECT**  
**Burger King**



**Avi Suquilla  
Airport**

  
**7,388  
Students**

  
**La Paz Regional  
Hospital & Clinics**  
**25 Beds**





# TENANT PROFILE

## ABOUT BURGER KING

Every day, more than 11 million guests visit Burger King restaurants around the world. Founded in 1954, the Burger King brand is the second-largest fast food hamburger chain in the world. The original Home of the Whopper, their commitment to premium ingredients, signature recipes, and family-friendly dining experiences is what has defined their brand for more than 50 successful years. The Burger King system currently operates more than 18,700 locations in more than 100 countries and United States territories.

Guarantor: Provident Capital Partners Arizona, LLC

# BURGER KING

Headquarters	Miami, Florida
Customers Per Day	± 11 Million
Number of Locations	± 18,700
Founded	1954
NYSE	QSR
Website	<a href="http://www.bk.com">www.bk.com</a>





# PRICING DETAILS

This information has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied as to the accuracy of the information.

## PRICING SUMMARY:

<b>Price:</b>	<b>\$1,076,364</b>		
Down Payment:	\$538,182	50%	
Current Cap Rate:	5.33%	Cash on Cash:	3.67%
Potential Cap Rate:	9.45%	2024 Cash on Cash:	11.90%
Year Built/Renovated:	1995		
Total Building Size:	1,900	Zoning:	C
Price Per Square Foot:	\$567	Parking:	20 Stalls
Lot Size (SF):	16,117	Land Price PSF:	\$67

## FINANCING:

<u>Proposed Financing</u>	
Balance:	\$538,182
Term:	5 Year + 5 Year Fixed
Rate:	5.75%
Amortization:	30
Maturity Date:	9/30/2027
Yearly Payment:	\$37,688

## FINANCIAL SUMMARY:

	<u>2023</u>		<u>Current Base Rent</u>	
Total Rental Income (GLA):	\$57,415		\$101,719	
Expense Reimbursements:	\$0		\$0	
Total Gross Revenue:	\$57,415		\$101,719	
Operating Expenses:	\$0	0%	\$0	0%
Net Operating Income (NOI):	\$57,415	5.33%	\$101,719	9.45%
First Trust Deed/Mortgage:	\$37,688		\$37,688	
Pre-Tax Cash Flow:	\$19,726	3.67%	\$64,031	11.90%
Interest Payment:	\$30,765		\$29,247	
Principle Payment:	\$6,923		\$8,223	
Total Return:	\$26,650	4.95%	\$72,254	13.43%

## EXPENSES:

Property Tax:	Tenant
Insurance:	Tenant
CAM:	Tenant
Management:	\$0
Total Expenses:	\$0
Expenses PSF (GLA):	\$0.00

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## CURRENT RENT ROLL:

*New 20 Years on March 1, 2012*

*w/ Two-1 Year Options*

**3% Increases Every 5 Years // 8% Percentage Rent- Year End Credit**

**Currently w/ 8.6 Years Remaining in Initial Term**

Start	End	Rent / Yr	Rent/Mo	Rent/PSF	Increases
3/1/2012	2/28/2017	\$95,880.00	\$7,990.00	\$4.21	
3/1/2017	2/28/2022	\$98,756.00	\$8,229.67	\$4.33	3.00%
3/1/2022	2/28/2027	\$101,719.00	\$8,476.58	\$4.46	3.00%
3/1/2027	2/28/2032	\$104,770.00	\$8,730.83	\$4.60	3.00%
<u>Option 1</u>					
3/1/2032	2/28/2033	\$104,770.00	\$8,730.83	\$4.60	0.00%
<u>Option 2</u>					
3/1/2033	2/28/2034	\$104,770.00	\$8,730.83	\$4.60	0.00%

### Sales

<u>Year</u>	<u>Total Sales</u>	<u>8% of Sales</u>	<u>Rent/Mo</u>	<u>Rent/PSF</u>	<u>Rent Credit</u>
2023 Projected Sales	\$717,683	\$57,414.61	\$4,784.55	\$2.52	-\$44,304.39
2022	\$590,262	\$47,220.93	\$3,935.08	\$2.07	-\$54,498.07
2021	\$502,290	\$40,183.20	\$3,348.60	\$1.76	-\$58,572.80
2020	\$638,423	\$51,073.84	\$4,256.15	\$2.24	-\$47,682.16
2019	\$956,287	\$76,502.96	\$6,375.25	\$3.36	-\$22,253.04
2018	\$1,089,689	\$87,175.12	\$7,264.59	\$3.82	-\$11,580.88
2017	\$1,236,764	\$98,941.12	\$8,245.09	\$4.34	\$185.12
2016	\$1,299,171	\$103,933.68	\$8,661.14	\$4.56	\$8,053.68
2015*	\$1,373,617	\$109,889.36	\$9,157.45	\$4.82	\$14,009.36
2014	\$1,228,410	\$98,272.80	\$8,189.40	\$4.31	\$2,392.80
2013	\$1,180,149	\$94,411.92	\$7,867.66	\$4.14	-\$1,468.08

\*2015 Change of Ownership to Provident Capital Partners

\*\*2nd Lease Amendment - In no event shall total of all rent... exceed eight (8%) percent of Gross Sales





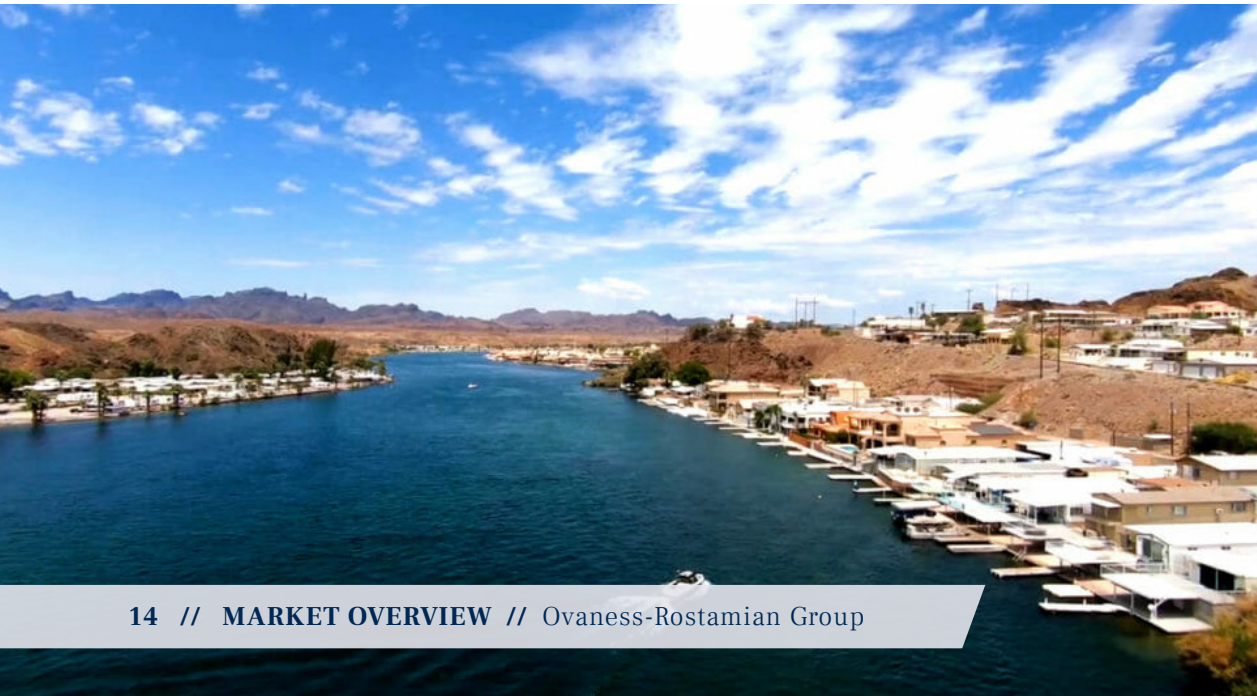
## City Of PARKER

701  
WEST RIVERSIDE DRIVE.  
PARKER, AZ 85344

1-Mile

3-Mile

5-Mile



### **CITY OF PARKER, ARIZONA**

Parker, Arizona is a gateway to the Lake Havasu region and the Colorado River. Many diverse water activities are available in the area, such as jet-skiing, water skiing, and boating. The city also has several bars and restaurants, museums, a ghost town, a casino, and the Parker Dam.





# 6,485

Total Population within  
5-Mile Radius



# \$52,223

Average Household Income within  
5-Mile Radius

## DEMOGRAPHICS

POPULATION	1 Mile	3 Miles	5 Miles
<b>2027 Projection</b>			
Total Population	2,562	4,245	6,186
<b>2022 Estimate</b>			
Total Population	2,768	4,515	6,485
<b>2010 Census</b>			
Total Population	3,432	5,374	7,406
<b>2000 Census</b>			
Total Population	3,487	5,433	7,518
<b>Daytime Population</b>			
2022 Estimate	4,868	6,130	7,335
<b>HOUSEHOLDS</b>	<b>1 Mile</b>	<b>3 Miles</b>	<b>5 Miles</b>
<b>2027 Projection</b>			
Total Households	871	1,558	2,665
<b>2022 Estimate</b>			
Total Households	933	1,626	2,713
Average (Mean) Household Size	2.8	2.7	2.5
<b>2010 Census</b>			
Total Households	1,112	1,844	2,926
<b>2000 Census</b>			
Total Households	1,201	1,933	2,960
<b>Occupied Units</b>			
2027 Projection	1,142	2,414	4,774
2022 Estimate	1,211	2,462	4,775
<b>HOUSEHOLDS BY INCOME</b>	<b>1 Mile</b>	<b>3 Miles</b>	<b>5 Miles</b>
<b>2022 Estimate</b>			
\$150,000 or More	3.4%	2.7%	2.9%
\$100,000-\$149,999	8.5%	6.9%	6.8%
\$75,000-\$99,999	14.6%	11.8%	12.2%
\$50,000-\$74,999	20.5%	18.4%	17.6%
\$35,000-\$49,999	21.1%	19.0%	18.6%
Under \$35,000	31.9%	41.2%	41.8%
Average Household Income	\$58,099	\$51,774	\$52,223
Median Household Income	\$47,917	\$42,560	\$42,047
Per Capita Income	\$20,137	\$18,996	\$22,103

HOUSEHOLDS BY EXPENDITURE	1 Mile	3 Miles	5 Miles
Total Average Household Retail Expenditure	\$131,878	\$115,553	\$111,888
<b>Consumer Expenditure Top 10 Categories</b>			
Housing	\$23,185	\$20,643	\$20,195
Transportation	\$12,079	\$10,289	\$9,416
Personal Insurance and Pensions	\$8,247	\$6,674	\$6,230
Food	\$8,135	\$7,246	\$7,054
Healthcare	\$4,390	\$4,161	\$4,355
Entertainment	\$2,965	\$2,489	\$2,337
Cash Contributions	\$2,177	\$2,007	\$2,121
Apparel	\$1,459	\$1,294	\$1,254
Education	\$1,003	\$831	\$774
Gifts	\$918	\$942	\$1,081
<b>POPULATION PROFILE</b>	<b>1 Mile</b>	<b>3 Miles</b>	<b>5 Miles</b>
<b>Population By Age</b>			
2022 Estimate Total Population	2,768	4,515	6,485
Under 20	28.7%	29.1%	25.7%
20 to 34 Years	23.7%	21.1%	18.4%
35 to 39 Years	6.5%	6.1%	5.6%
40 to 49 Years	10.0%	9.8%	9.4%
50 to 64 Years	14.8%	14.5%	15.9%
Age 65+	16.2%	19.4%	25.0%
Median Age	33.4	34.9	40.3
<b>Population 25+ by Education Level</b>			
2022 Estimate Population Age 25+	1,764	2,898	4,434
Elementary (0-8)	9.5%	10.5%	8.2%
Some High School (9-11)	11.2%	11.8%	12.0%
High School Graduate (12)	34.0%	34.7%	35.0%
Some College (13-15)	27.4%	27.6%	29.1%
Associate Degree Only	6.4%	5.7%	5.8%
Bachelor's Degree Only	6.6%	6.0%	6.4%
Graduate Degree	5.0%	3.7%	3.5%





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