

Burger King

LAS CRUCES, NM



BERKELEY
CAPITAL ADVISORS

IN COOPERATION WITH WILLIAM SHATTUCK
& NAI 1ST VALLEY REALTY; NEW MEXICO
RE LICENSE NO.: 18460

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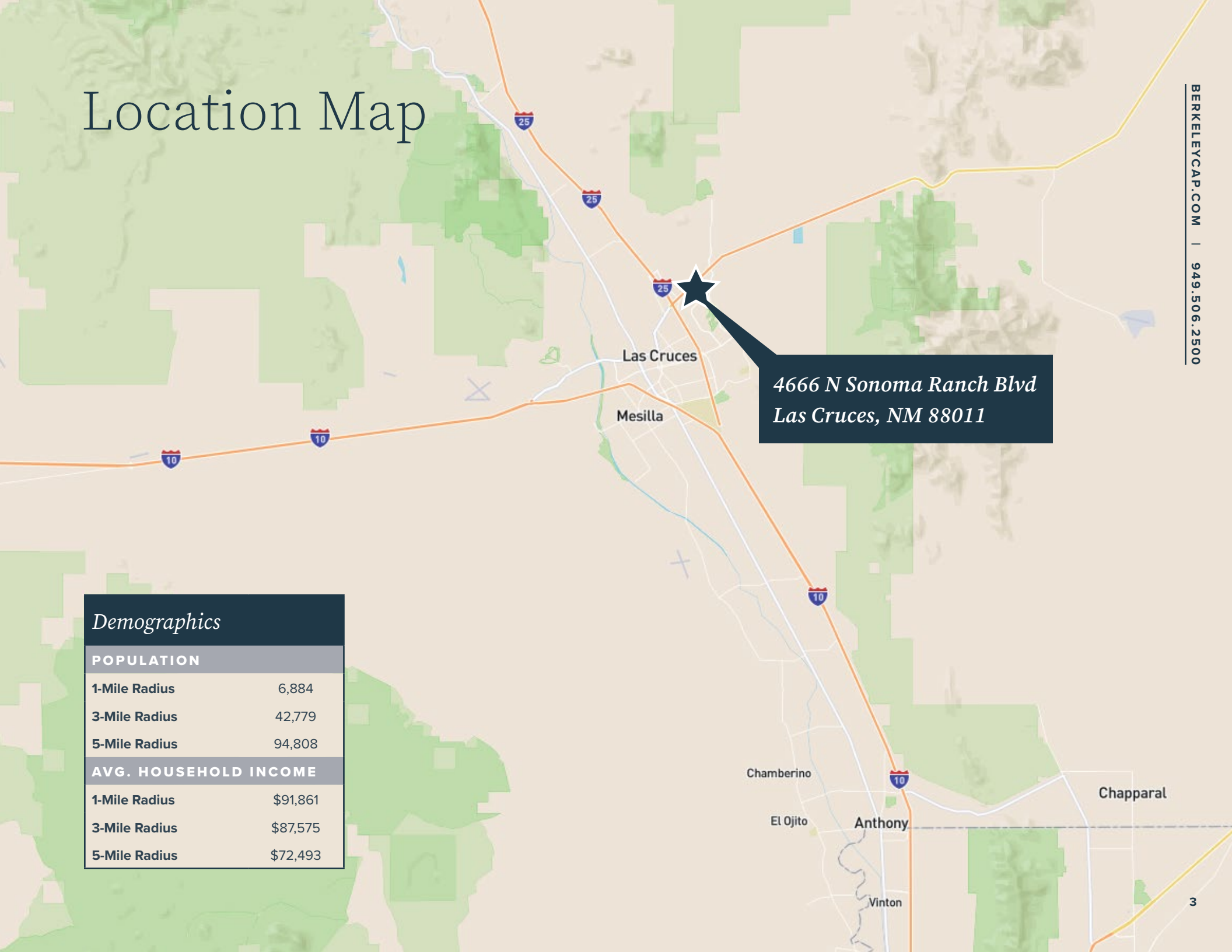
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Location Map



*4666 N Sonoma Ranch Blvd
Las Cruces, NM 88011*

Demographics

POPULATION

1-Mile Radius	6,884
3-Mile Radius	42,779
5-Mile Radius	94,808

AVG. HOUSEHOLD INCOME

1-Mile Radius	\$91,861
3-Mile Radius	\$87,575
5-Mile Radius	\$72,493

Investment Overview

PROPERTY

Burger King

ADDRESS

*4666 N Sonoma Ranch Blvd
Las Cruces, NM 88011*

GUARANTOR

Legal Burgers, LLC (±50 units)

RENT COMMENCEMENT

December 2, 2017

LEASE EXPIRATION

January 26, 2038

ORIGINAL LEASE TERM

20 Years

LEASE TERM REMAINING

±14.5 Years

OPTIONS REMAINING

Four, 5-Year

LEASE TYPE

NNN

LANDLORD RESPONSIBILITIES

None

NOI

\$169,400

RENT INCREASES

10% Every 5 Years

RIGHT OF FIRST REFUSAL

None

PROPERTY DETAILS

±2,868
Square Feet

±0.93
Acres

2017
Year Built

31
Parking Spaces

*Note: All lease provisions to be independently verified by Buyer during the Due Diligence Period.
The information contained herein has been obtained from sources we deem reliable.*

\$3,227,000

Asking Price (5.25% Cap Rate)

RENT SCHEDULE

LEASE YEAR	MONTHLY RENT	ANNUAL RENT	RENT INCR.	CAP RATE
Current thru 1/26/28	\$14,116.67	\$169,400	-	5.25%
1/27/28 - 1/26/33	\$15,528.33	\$186,340	10%	5.77%
1/27/33 - 1/26/38	\$17,081.17	\$204,974	10%	6.35%
Option 1	\$18,789.28	\$225,471	10%	6.99%
Option 2	\$20,668.21	\$248,019	10%	7.69%
Option 3	\$22,735.03	\$272,820	10%	8.45%
Option 4	\$25,008.54	\$300,102	10%	9.30%



Property Highlights

PROPERTY HIGHLIGHTS

- Long-term lease | ± 14.5 years remaining on the base term of the lease
- Passive investment | Absolute NNN lease | Zero Landlord responsibilities
- Leased is guaranteed by Legal Burgers, LLC which operates 50 restaurants, 11 of which are Burger Kings
- Hard corner location with excellent access and visibility from Sonoma Ranch Blvd | 18,900 VPD
- Located one block from US Highway 70 on-ramp and off-ramp | Boasts 57,400 VPD
- Affluent area | The average HH income exceeds \$87,000 within a 3-mile radius
- Strong, 10% rent increases every 5 years | Excellent hedge against inflation
- Located between Highland Elementary School and Sonoma Elementary School | 1,400+ combined students
- Less than a mile from the local Walmart Supercenter
- 1.5 miles from Organ Mountain High School | 1,874 students
- Iconic brand | Burger king has over 18,700 locations in over 100 countries and U.S. territories and has been one of the most successful burger chains in the world since 1954

DEMOGRAPHIC SNAPSHOT

94,808

2022 POPULATION WITHIN
FIVE MILES

\$91,861

2022 AVERAGE HOUSEHOLD
INCOME WITHIN ONE MILE





25 I-25 - 41,450 VPD

Highland Elementary
743 students

NORTHRIS DR - 16,800 VPD

US HWY 70 - 54,850 VPD

BATAAN MEMORIAL W



SONOMA RANCH BLVD - 14,000 VPD



Memorial Urgent Care Sonoma

BATAAN MEMORIAL E





Doña Ana
Community College
7,876 students

Sonoma
Elementary
685 students

Orthodontist | Hair
Salon | Real Estate

FUTURE DEVELOPMENT

FUTURE
DEVELOPMENT

NORTHRISE DR - 16,800 VPD



FUTURE DEVELOPMENT

FUTURE DEVELOPMENT



SONOMA RANCH BLVD - 14,000 VPD



Memorial Urgent
Care Sonoma



Organ Mountain
High School
1,808 students

Sonoma
Elementary
685 students



Memorial Urgent
Care Sonoma



SONOMA RANCH BLVD - 14,000 VPD

Additional Property Photos



Additional Property Photos



Tenant Overview

ABOUT BURGER KING



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.

ABOUT THE FRANCHISEE

Legacy Burgers, LLC owns and operates a total of 50 restaurants across multiple brands. Of these, 11 are Burger Kings and 12 are Popeyes. Legacy Burgers recently signed a deal with Popeyes to develop and operate 30 stores in the state of New Mexico over the next 4 years.



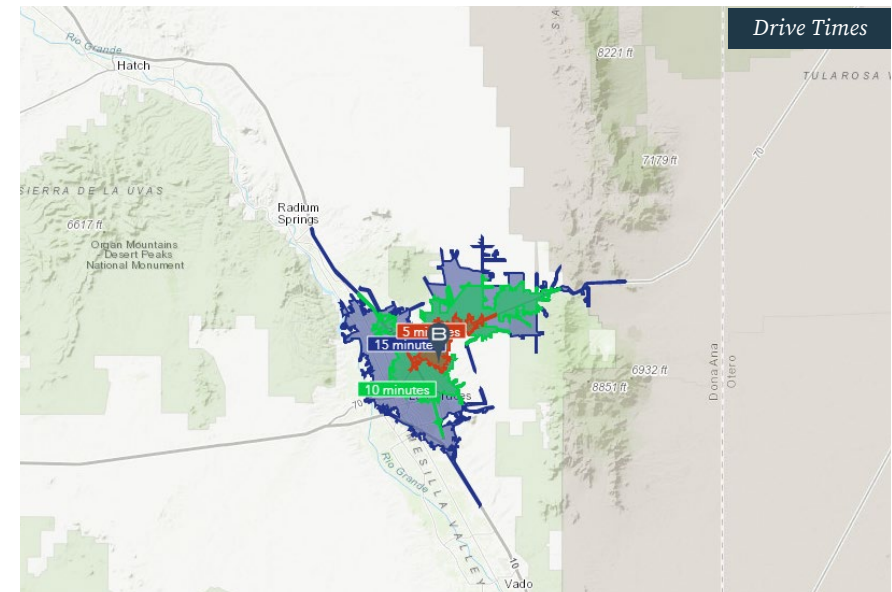
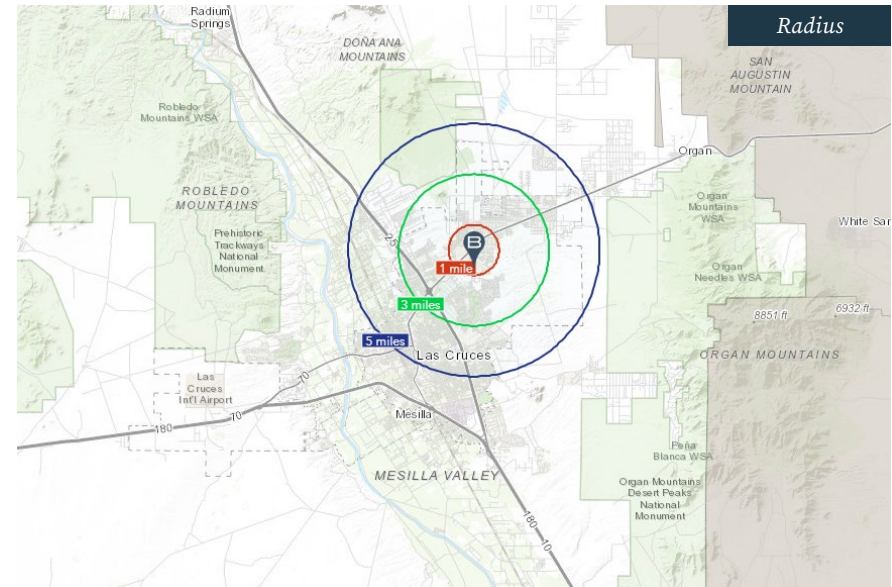
Demographics

Radius

POPULATION	1-MILE	3-MILE	5-MILE
2027 Projection	7,166	43,693	96,466
2022 Population	6,884	42,779	94,808
2020 Census	6,696	41,850	93,340
2010 Census	4,075	30,505	82,539
2022-2027 Annual Rate	0.81%	0.42%	0.35%
2020-2022 Annual Rate	1.24%	0.98%	0.70%
2010-2020 Annual Rate	5.09%	3.21%	1.24%
HOUSEHOLDS			
2027 Total Households	2,824	17,138	38,782
2022 Total Households	2,691	16,642	37,826
2020 Households	2,609	16,229	37,132
2010 Households	1,534	11,706	32,316
2022-2027 Annual Rate	0.97%	0.59%	0.50%
2020-2022 Annual Rate	1.38%	1.12%	0.83%
2010-2020 Annual Rate	5.45%	3.32%	1.40%
2022 AVG. HH INCOME	\$91,861	\$87,575	\$72,493

Drive Times

POPULATION	5-MINUTE	10-MINUTE	15-MINUTE
2027 Projection	17,990	72,967	135,975
2022 Population	17,602	71,759	133,576
2020 Census	17,285	70,571	131,377
2010 Census	12,573	60,986	121,230
2022-2027 Annual Rate	0.44%	0.33%	0.36%
2020-2022 Annual Rate	0.81%	0.74%	0.74%
2010-2020 Annual Rate	3.23%	1.47%	0.81%
HOUSEHOLDS			
2027 Total Households	7,084	28,844	54,639
2022 Total Households	6,874	28,142	53,254
2020 Households	6,726	27,594	52,251
2010 Households	4,779	23,377	47,270
2022-2027 Annual Rate	0.60%	0.49%	0.51%
2020-2022 Annual Rate	0.97%	0.88%	0.85%
2010-2020 Annual Rate	3.48%	1.67%	1.01%
2022 AVG. HH INCOME	\$86,300	\$75,863	\$67,493



Confidentiality Disclaimer

Berkeley Capital Advisors, LLC ("BCA") has been authorized by the owner of the subject property (the "Seller") to present you with this marketing package. This is a confidential package intended solely for your own limited use and benefit, as a principal, in considering whether you desire to pursue negotiations to acquire the subject property.

Your receipt and acceptance of this package serves to acknowledge your agreement to: (1) hold the information and materials contained herein, and the offering they represent, in the strictest of confidence; (2) not disclose, directly or indirectly, the information and materials contained herein, or the offering they represent, to any other person, firm or entity without prior written authorization from BCA or the Seller; (3) not use the information and materials contained herein in any fashion or manner detrimental to the interest of BCA or the Seller; (4) not disturb any tenants in possession of the subject property nor reveal to them the offering this package represents.

This marketing package was prepared by BCA and it has been reviewed by representatives of the Seller. The information and materials contained herein are selective and limited in nature, and neither BCA nor the Seller purports this to be an all-inclusive report on the subject property. Within this package, certain leases, documents and other materials are described in summary form. These summaries do not purport to be complete nor necessarily accurate descriptions of the full agreements involved, nor do they purport to constitute a legal analysis of the provisions of those documents. Interested and qualified prospective purchasers will be afforded an opportunity to review additional information and to inspect the subject property, and all such prospective purchasers should conduct their own independent due diligence.

This package is based in part upon information supplied by the Seller and in part upon information obtained by BCA from sources believed to be reliable. All income, expense and/or investment projections contained herein are provided for general reference purposes only, in that they are based on assumptions relating to the general economy, competition and other factors beyond the control of BCA and the Seller, and all such projections are therefore subject to variation. This package shall not be deemed an indication of the state of affairs of the subject property, nor constitute an indication that there has been no change in the business or affairs of the subject property since the date of preparation of this package.

Neither BCA, the Seller, nor any of their respective officers, employees or agents, has made or does make any representation or warranty, expressed or implied, as to the accuracy or completeness of this package or any of its contents, and no legal commitments or obligations shall arise by reason of this package or its contents.

BCA and the Seller expressly reserve the right, at their sole discretion, to alter or amend the terms of this offering, to reject any or all expressions of interest or offers to acquire the subject property and/ or to terminate discussions with any entity at any time with or without notice. The Seller shall have no legal commitment or obligation to any entity reviewing this package or making an offer to acquire the subject property unless and until a written agreement for such acquisition has been fully executed, delivered and approved by the Seller and any conditions to the Seller's obligations thereunder have been satisfied or waived.

Parties seeking to act in a third-party brokerage capacity must register their client(s) with BCA prior to receiving or dispersing any marketing information. BCA will not recognize any third-party brokerage relationships without first receiving and approving such written client registration, nor will BCA or the Seller be obligated for any brokerage claims which may result, regardless of such broker's involvement in procuring a purchaser for the subject property.

This package is the property of BCA. Photocopying, re-typing or other duplication of the information and materials contained herein is expressly prohibited. The information contained within this package and the offering of the subject property may not be announced, posted or otherwise publicized in any electronic media (such as, by way of example only, any Internet or "broadcast facsimile" communications).

If, after reviewing this package, you have no further interest in acquiring the subject property at this time, please return this package in its entirety to BCA. Likewise, if the terms contained in this Confidentiality & Disclaimer section are not acceptable to you, please immediately return this package to BCA.

AGENT'S DUTIES

When you contract with a real estate firm to act as your agent in a real estate transaction, the agent must help you obtain the best price and terms possible, whether you are the buyer or seller. The agent also owes you the duty to:

- Safeguard and account for any money handled for you
- Act with reasonable skill, care and diligence
- Be loyal and follow reasonable and lawful instructions
- Disclose to you any information which might influence your decision to buy or sell

Even if the agent does not represent you, the agent must still be fair and honest and disclose to you all "material facts" which the agent knows or reasonably should know. A fact is "material" if it relates to defects or other conditions affecting the property, or if it may influence your decision to buy or sell. This does not require a seller's agent to disclose to the buyer the minimum amount the seller will accept, nor does it require

AGENTS WORKING WITH SELLERS

A seller can enter into a "listing agreement" with a real estate firm authorizing the firm and its agent(s) to represent the seller in finding a buyer for his property. The listing agreement should state what the seller will pay the firm no matter who finds the buyer.

The listing firm may belong to a listing service to expose the seller's property to other agents who are members of the service. Some of those agents may be working with buyers as buyers' agents; others will be working with buyers but still representing the sellers' interests as an agent or "subagent". When the buyer's agents and seller's subagents desire to share in the commission the seller pays to the listing firm, the listing agent may share the commission with the seller's permission.

AGENTS WORKING WITH BUYERS

A buyer may contract with an agent or firm to represent him (as a buyer's agent), or may work with an agent or firm that represents the seller (as a seller's agent or subagent). All parties in the transaction should find out at the beginning who the agent working with the buyer represents.

If a buyer wants a buyer's agent to represent him in purchasing a property, the buyer should enter into a "buyer agency agreement" with the agent. The buyer agency agreement should state how the buyer's agent will be paid. Unless some other arrangement is made which is satisfactory to the parties, the buyer's agent will be paid by the buyer. Many buyer agency agreements will also obligate the buyer to pay the buyer's agent no matter who finds the property that the buyer purchases.

A buyer may decide to work with a firm that is acting as agent for the seller (a seller's agent or subagent). If a buyer does not enter into a buyer agency agreement with the firm that shows him properties, that firm and its agents will show the buyer properties as an agent or subagent working on the seller's behalf. Such a firm represents the seller (not the buyer) and must disclose that fact to the buyer.

The terms and conditions stated in this Confidentiality & Disclaimer section apply and relate to all of the sections of this package as if stated independently therein. Prospective purchasers of the subject property are hereby notified that Berkeley Capital Advisors, and its agents, are acting in the capacity of a "Seller's Agent" during the course of this offering, and as such are solely representing the interests of the Seller

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WITH REAL ESTATE AGENTS BROCHURE**

BERKELEY

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