



101 DIX STREET | COLUMBUS, WI 53925



INTERACTIVE PDF



# TABLE OF CONTENTS

03

INVESTMENT HIGHLIGHTS

04

FINANCIAL OVERVIEW

08

TENANT OVERVIEW

09

AREA OVERVIEW

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## INVESTMENT HIGHLIGHTS

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- **Absolute NNN Lease** – This lease provides zero landlord responsibilities, providing an investor with 100% passive income.
- **Desirable Rental Increases** – The subject property lease is equipped with annual rental increases, which presents the investor with a strong hedge against inflation.
- **Attractive Lease Term** – The current lease has over 12 years remaining in the base term, which benefits an investor by providing long-term income.
- **High-Visibility** – The property is located on a highly visible corner parcel, increasing exposure to all potential customers passing by.
- **Major Retailers** – The property is located near many national brands such as Culver's, Walgreens, Arby's, Pick n Save, Taco Bell, O'Reilly Auto Parts, and Subway to name a few.
- **Highway 151** – The Burger King is strategically positioned next to an off/on ramp to the 151 Highway. This highway acts as a major artery taking you directly into downtown Madison, WI.
- **Low Rent in Comparison to National Average** – Burger King is paying substantially less rent at this location in comparison to their national average. This benefits the Tenant with lower-than-average occupancy costs.



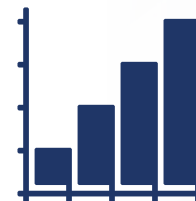


## PROPERTY OVERVIEW

TENANT	Burger King
ADDRESS	101 Dix Street
CITY, STATE, ZIP	Columbus, WI 53925
GLA	±4,052 SF
LOT SIZE	±1.20 AC



**\$1,502,730**  
LIST PRICE



**5.81%**  
CAP RATE



**1997/2015**  
YEAR BUILT/RENOVATED

## LEASE SUMMARY

TENANT TRADE NAME	Burger King
TYPE OF OWNERSHIP	Fee Simple
FRANCHISEE	Cave Enterprises Operations, L.L.C.
LEASE TYPE	Absolute NNN
ROOF AND STRUCTURE	Tenant Responsibility
ORIGINAL LEASE TERM	20 Years
LEASE COMMENCEMENT DATE	5/15/2015
LEASE EXPIRATION DATE	5/15/2035
TERM REMAINING ON LEASE	±12 Years
RENT INCREASES	1% Annual
OPTIONS	None
ROFR	No



## ANNUALIZED OPERATING DATA

YEAR	MONTHLY RENT	ANNUAL RENT	CAP RATE
<b>CURRENT - 5/14/2024</b>	<b>\$87,271.00</b>	<b>\$7,272.58</b>	<b>5.81%</b>
<b>5/15/2024 - 5/14/2025</b>	\$88,143.71	\$7,345.31	5.87%
<b>5/15/2025 - 5/14/2026</b>	\$89,025.15	\$7,418.76	5.92%
<b>5/15/2026 - 5/14/2027</b>	\$89,915.40	\$7,492.95	5.98%
<b>5/15/2027 - 5/14/2028</b>	\$90,814.55	\$7,567.88	6.04%
<b>5/15/2028 - 5/14/2029</b>	\$91,722.70	\$7,643.56	6.10%
<b>5/15/2029 - 5/14/2030</b>	\$92,639.93	\$7,719.99	6.16%
<b>5/15/2030 - 5/14/2031</b>	\$93,566.32	\$7,797.19	6.23%
<b>5/15/2031 - 5/14/2032</b>	\$94,501.99	\$7,875.17	6.29%
<b>5/15/2032 - 5/14/2033</b>	\$95,447.01	\$7,953.92	6.35%
<b>5/15/2033 - 5/14/2034</b>	\$96,401.48	\$8,033.46	6.42%
<b>5/15/2034 - 5/14/2035</b>	\$97,365.49	\$8,113.79	6.48%





US HIGHWAY 151 ± 26,000 VPD



FREY CARRIAGE COMPANY



FISK TANK CARRIER

JAMES ST ± 15,000 VPD







# TENANT OVERVIEW

## 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.

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.





# AREA OVERVIEW

## COLUMBUS, WI

The lovely city of Columbus is situated in Wisconsin's Columbia County. Columbus, which is located about 30 miles northeast of Madison, the state capital, combines small-town charm with modern conveniences. The city is renowned for its extensive history, warm neighborhood, and variety of facilities that appeal to both locals and visitors.

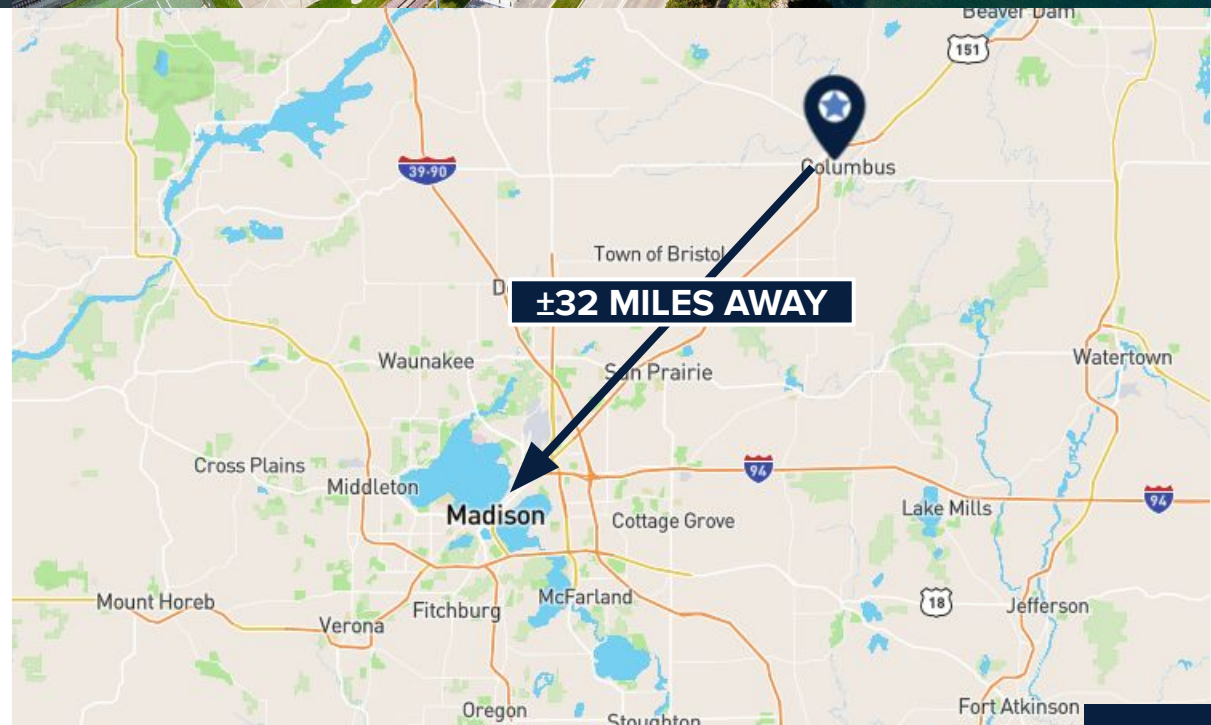
The economy of Columbus is resilient and varied, fusing established businesses with cutting-edge innovations. Manufacturing, agriculture, and retail make up the local economy, with a rising emphasis on technology and services. The city's economic stability and growth prospects have been influenced by its advantageous location and proximity to important transportation links.



MADISON, WI MSA

## PROPERTY DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
Five-Year Projection	1,998	14,653	25,009
Current Year Estimate	1,962	14,483	24,621
Growth Current Year-Five-Year	1.82%	1.17%	1.57%
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
Current Year Estimate	939	6,124	9,972
INCOME	1-MILE	3-MILE	5-MILE
Average Household Income	\$63,109	\$60,980	\$56,466







## MADISON, WI

Established on a narrow isthmus of land between Lake Mendota and Lake Monona in central Wisconsin, Madison is a city in Dane County that blends urban sophistication, charm, and progressive thinking with natural beauty and small-town ease. As the capital of Wisconsin, Madison is the second-largest city in the state with a population of over 269,000 residents. It consistently ranks as one of the best places to live, work, and raise a family.

Consequently, Madison is growing larger and becoming more diverse, dynamic, and cosmopolitan. The city is poised to add over 50 thousand residents in the coming future. Near the central downtown area, the University of Wisconsin – Madison campus brings a college-town atmosphere to the city with its student body of over 45,540 students. With an ideal location along the shore of Lake Mendota, the university campus, like many city businesses and residences, enjoys attractive lake views as well as access to recreational opportunities such as fishing and boating.



## MADISON, WI ECONOMY

For the past few decades, Madison has experienced steady economic advancement, making it less susceptible to recession. Established businesses and businesses looking to expand or grow have access to a variety of assistance programs offered by the city. Emerging industries are reshaping Madison's workforce, which has historically attracted many businesses due to the area's high level of education.

Companies headquartered in Madison include Alliant Energy, EatStreet, American Family Insurance, CUNA Mutual Group, TDS Telecom, and many others. The city's local economy is evolving from a government base to a consumer services and high-tech base, with an emphasis on the health, biotech, and advertising fields.

Underpinning the boom is the development of high-tech companies, many fostered by the University of Wisconsin – Madison working with local businesses and entrepreneurs. Many businesses continue to flock to Madison due to the presence of UW Madison, which provides highly skilled and educated workers to the workforce. UW Madison contains the University of Wisconsin Hospital and Clinics, a regional teaching hospital and trauma center.

Additionally, construction is at an all-time high as the city is investing in downtown housing developments fueled by the proximity of the university, one of the city's largest employers, and large private-sector employers offering steady work. Overall, Madison has a gross metro product of over \$50.3 billion.



EMPLOYER	# EMPLOYEES
State of Wisconsin	45,166
University of Wisconsin	23,917
UW Health	14,792
Epic Systems	9,600
SSM Health Care	6,467
United States Government	5,424
American Family Mutual Insurance Group	4,353
Madison Metropolitan School District	3,591
UnityPoint Health – Meriter	3,090
City of Madison	3,072





## TOURISM

Madison features several tourist attractions. Located along the shores of Lake Wingra, the Henry Vilas Zoo features animals from around the world including lions, penguins, alligators, and many more. Nearby Lake Monona, the Olbrich Botanical Gardens are comprised of 16 acres of beautiful indoor and outdoor gardens. It includes a tropical conservatory, a rose garden, a gilded Thai pavilion, and many more. Located in the UW Madison campus, the Chazen Museum of Art features a collection of approximately 23,000 works of art from numerous historical periods, cultures, and geographic locations.

## HIGHER EDUCATION

The University of Wisconsin–Madison is a public research university in Madison, Wisconsin. UW Madison is the official state university of Wisconsin and the flagship campus of the University of Wisconsin System. It was the first public university established in Wisconsin and remains the oldest and largest public university in the state. The 938-acre main campus, located on the shores of Lake Mendota, includes four National Historic Landmarks. The University also owns and operates a historic 1,200-acre arboretum, 4 miles south of the main campus.

UW Madison is organized into 13 schools and colleges, which has an enrollment of over 40,000 students. Its comprehensive academic program offers 9,000-plus courses; 200-plus undergraduate majors and certificates; 250-plus master's, doctoral, and professional programs; 2,000-plus faculty experts.

The UW is one of America's Public Ivy universities, which refers to top public universities in the United States capable of providing a collegiate experience comparable with the Ivy League. UW Madison is also categorized as a Doctoral University with the Highest Research Activity in the Carnegie Classification of Institutions of Higher Education. It had research and development expenditures of more than \$1.2 billion, the eighth-highest among universities in the country, it is just behind UCLA and in front of Harvard University. Overall, UW Madison contributes \$30.8 billion each year to the Wisconsin economy.





# CONFIDENTIALITY & DISCLAIMER STATEMENT

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **101 Dix Street Columbus | WI 53925** (“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. Neither 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.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
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.

Matthews Real Estate Investment Services is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any corporation’s logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Matthews Retail Group Inc.

Owner and Matthews Real Estate Investment Services expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

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 Owner 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 of this Offering Memorandum.

**Net Lease Disclaimer** – There are many different types of leases, including gross, net, single net (“N”), double net (“NN”), and triple net (“NNN”) leases. The distinctions between different types of leases or within the same type of leases, such as “Bondable NNN,” “Absolute NNN,” “True NNN,” or other NNN leases, are not always clear. Labels given to different leases may mean different things to different people and are not defined legal terms. Buyers cannot rely on the labels or marketing descriptions given to any lease when making their purchasing decisions. Buyers must closely review all lease terms and are advised to seek legal counsel to determine the landlord and tenant’s respective rights and duties under the lease to ensure the lease, regardless of how labeled or described, meets the buyers’ particular needs.



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