



BURGER KING

2025 NORTHDAL BOULEVARD | COON RAPIDS, MN 55433



TABLE OF CONTENTS

..... 3

..... 6

..... 9

EXCLUSIVELY LISTED BY

NATHAN ROBERTO

ASSOCIATE

Direct (214) 295-8753

Mobile (925) 858-6965

nathan.roborto@matthews.com

License No. 368703 (TN)

ANDREW IVANKOVICH

ASSOCIATE VICE PRESIDENT

Direct (214) 692-2037

Mobile (626) 807-3586

andrew.ivankovich@matthews.com

License No. 678815 (TX)

KURT SAUER

BROKER OF RECORD

License No. 40841922 (MN)

INVESTMENT HIGHLIGHTS

EXECUTIVE SUMMARY:

Matthews Real Estate Investment Services™ is pleased to exclusively offer the opportunity to acquire the fee simple interest in the single-tenant net leased Burger King located at 2025 Northdale Blvd in the rapidly growing city of Minneapolis, MN (the “Property”). Situated just off Highway 10 and located in an affluent and dense northern suburb of Minneapolis, this property offers investors the chance to acquire a high-yielding asset leased to an experienced Burger King operator owned by one of the largest QSR operators in the country (Dhanani Group).

PROPERTY HIGHLIGHTS:

- **Minneapolis MSA:** The Property offers an excellent location within the Minneapolis MSA, one of the largest metropolitan cities in the entire Midwest. Minneapolis is a city experiencing rapid population and real estate development growth.
- **Large Lot Parcel:** The Property offers investors a large and quality parcel that sits on ±1.50 acres of land, offering a plethora of potential future redevelopment options.
- **Coon Rapids High School:** Located just around the corner from Coon Rapids High School, which enrolls more than 2,100 high school students in grades 9-12, this Property benefits from extra consumer traffic provided by the high school.
- **Retail Synergy:** The Property benefits from the presence of other national retailers in the immediate surrounding area such as Chipotle, Speedway, Lifetime Fitness, Dollar Tree, CUB Foods, Subway, McDonald's, Taco Bell, Caribou, Coffee, Jimmy John's, and many more.

LEASE HIGHLIGHTS:

- **Absolute Triple Net Lease:** Tenant is responsible for the direct payment of all taxes, insurance, and common area maintenance associated with the property, providing the landlord with an absolute form of passive income.
- **Strong Guarantee:** The lease is guaranteed by Tri City Foods of Minnesota, an extremely experienced Burger King franchisee whose portfolio consists of 250+ Burger Kings in other strong markets throughout the Midwest.
- **Annual Rent Increases:** The lease includes 1.35% rent increases every year, providing consistent and necessary hedges against inflation over the base term of the lease and in options.

TENANT HIGHLIGHTS:

- **Retail Synergy:** Tri City Foods is owned by the Dhanani Group, one of the largest QSR operators in the country and of Burger King, Popeye's, and La Madeline (+900 units).
- **Portfolio Expansion:** Tri City Foods acquired 250+ Burger King restaurants in 2014 and continue to develop new sites in major Midwestern markets such as Chicago, Omaha, and Minneapolis.
- **Global Operator:** Burger King offers landlords one of the largest national operators of fast food. Burger King has more than 18,500 restaurants in more than 100 countries and U.S. territories.



VALU PLUS LIQUORS



WINCHESTER PLACE APARTMENTS
138 UNITS



VOYAGEUR HWY ± 98,000 VPD

HANSON BLVD NW ± 38,000 VPD

SUBJECT PROPERTY

OAKWOOD INSURANCE AGENCY, INC.

NEW DEVELOPMENT CAR WASH

NORTHDAL BLVD ± 16,000 VPD





 **COON RAPIDS HIGH SCHOOL**
2,193 STUDENTS

NORTHDALE COMMONS OFFICE PARK

CAMELOT SQUARE
156 UNITS



NEW DEVELOPMENT CAR WASH

SUBJECT PROPERTY



OAKWOOD INSURANCE AGENCY, INC.

NORTHDALE BLVD ± 16,000 VPD

VOYAGEUR HWY ± 98,000 VPD



VALUATION OVERVIEW



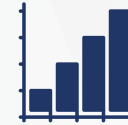
\$1,910,920

LIST PRICE



\$143,319

NOI



7.50%

CAP RATE



\$34.77

RENT PSF

TENANT SUMMARY

Address	2025 Northdale Blvd Minneapolis, MN 55433
Tenant Trade Name	Burger King
Lot Size	±1.49 AC
GLA	±4,122 SF
Year Built / Renovated	1985 / 2019

TENANT SUMMARY

Tenant Trade Name	Burger King
Type of Ownership	Fee Simple
Lease Type	Absolute NNN
Guarantor	Franchisee
Tenant	Tri City Foods of Minnesota
Original Lease Term	20 Years
Lease Commencement	8/31/2005
Lease Expiration Date	8/31/2025
Term Remaining	±2 Years
Increases	1.35% Annually
Options Remaining	Four, 5-Year Options

FINANCING INQUIRIES

For financing options reach out to:

Jim Brandon
+1 (310) 955-5836
jim.brandon@matthews.com



ANNUALIZED OPERATING DATA

BASE TERM	MONTHLY RENT	ANNUAL RENT	RENT PSF	CAP RATE
Current - 8/31/2023	\$11,943.32	\$143,319.84	\$34.77	7.50%
8/31/23 - 8/30/2024	\$12,104.55	\$145,254.66	\$35.24	7.60%
8/31/24 - 8/30/2025	\$12,267.97	\$147,215.60	\$35.71	7.70%
*Lease Includes Four, Five Year Options w/ 1.35% Annal Increases	\$12,433.58	\$149,203.01	\$36.20	7.81%





EXTERIOR PHOTOS



TENANT PROFILE



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.

GEOGRAPHIC OUTREACH

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.

HEADQUARTERS

Miami, FL

YEAR FOUNDED

1953

PARENT COMPANY TRADE NAME

Restaurant Brands International, Inc.

LOCATIONS

15,000+



AREA OVERVIEW



COON RAPIDS, MN

Coon Rapids, located in the state of Minnesota, is a vibrant suburban community known for its blend of residential comfort and urban amenities. Situated approximately 20 miles north of downtown Minneapolis, Coon Rapids offers residents a convenient balance between a peaceful suburban environment and easy access to the bustling Twin Cities metropolitan area. The city is characterized by its tree-lined streets, well-maintained parks, and a range of housing options, from single-family homes to apartment complexes. Coon Rapids is also defined by its extensive trail systems, providing opportunities for outdoor enthusiasts to explore the scenic natural surroundings along the Mississippi River and other waterways. With a strong sense of community, the city hosts various events and festivals throughout the year, fostering a spirit of togetherness among its residents. Additionally, Coon Rapids boasts a diverse array of shopping centers, restaurants, and entertainment options, ensuring that residents have a plethora of choices for leisure and recreation. As a family-friendly community with excellent schools and recreational facilities, Coon Rapids remains an attractive destination for those seeking a comfortable suburban lifestyle with the convenience of urban amenities within reach.

DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
2023 Estimate	9,809	81,140	197,836
2028 Census	9,950	82,740	201,813
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
2023 Estimate	3,985	30,381	73,119
2028 Census	4,042	30,994	74,677
INCOME	1-MILE	3-MILE	5-MILE
Avg. Household Income	\$81,954	\$97,355	\$105,295

MINNEAPOLIS, MN

Boasting an eclectic local culture that combines the best elements of Midwestern personality and metropolitan sophistication, Minneapolis has built a solid reputation as one of the most interesting and exciting cities in the region, and indeed the entire nation. A vibrant urban center in the land of 10,000 lakes, Minneapolis enjoys well-earned attention for its stress-free atmosphere, great bicycling trails, and culturally diverse population. The city's robust economy has deep roots, with numerous major companies having operated corporate headquarters in the city for decades (in some cases a century or more). In spite of being a major economic hub, the city is full of surprisingly affordable apartments, condos, and rental homes.

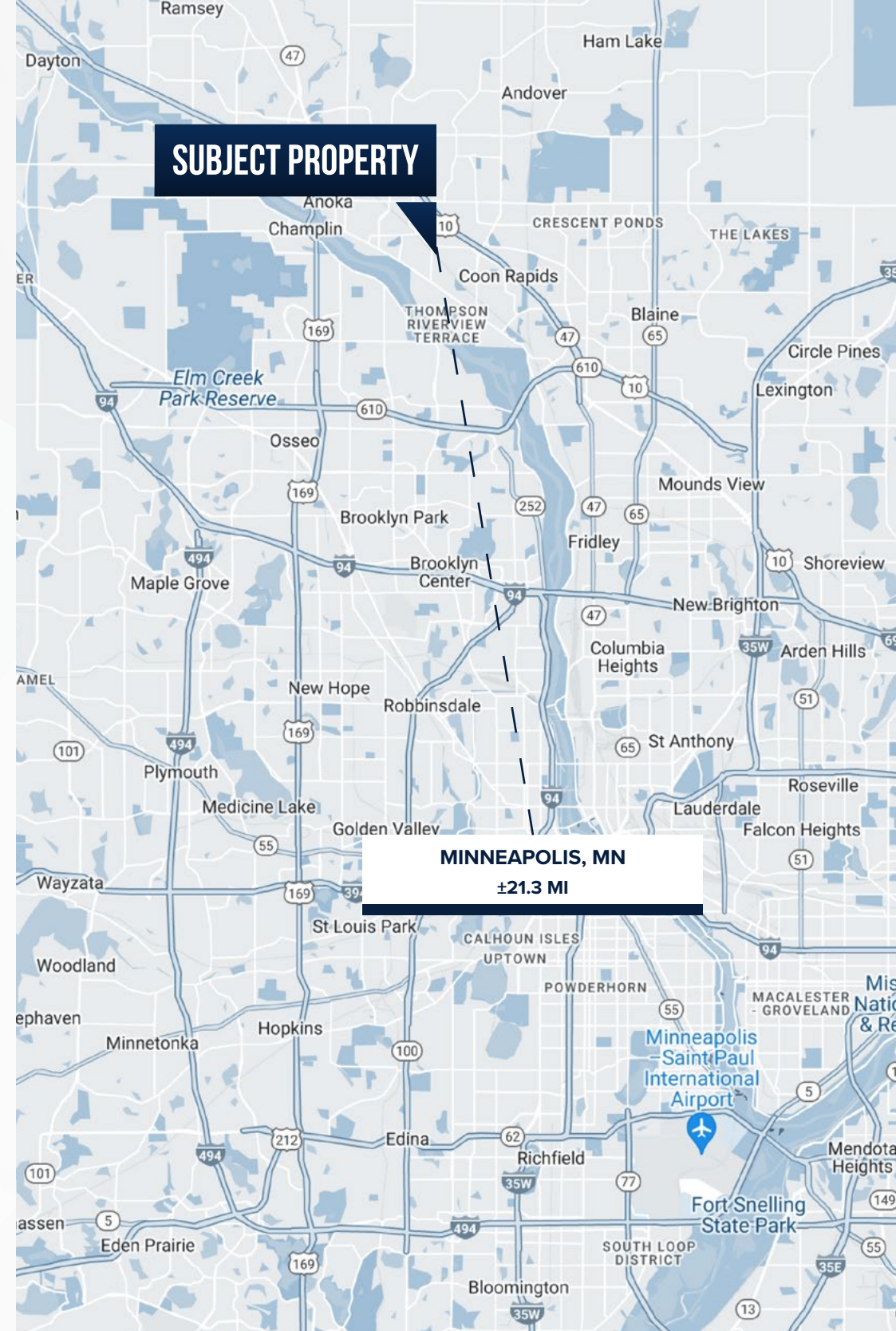
If you live in Downtown, getting around in winter is never a problem thanks to the skyway system. Connecting on the second floors of all major downtown office and apartment buildings, the skyway system is an innovative hallway network allowing you to walk for miles without ever going outside.

The arts scene in Minneapolis is top-notch and wide-ranging. One of the city's claims to fame is that it has more theater seats per capita than any city outside of New York, and the performing arts community in particular is as active and diverse as they come. Legendary venues like the Guthrie Theater and the First Avenue Nightclub are only the tip of the iceberg when it comes to live music, and the city's colossal network of museums (including landmarks like the Walker Art Center and Minneapolis Institute of Art) is among the best in the United States.

Located on the east bank of the Mississippi River, the University of Minnesota has one of the biggest college campuses in the world, and it is surrounded by modern apartments and old mansions – many of which were previously owned by famous Minnesota families like the Pillsbury's – that have been turned into student housing.

#8 BEST CITIES FOR YOUNG PROFESSIONALS IN AMERICA
(Niche, 2023)

#1 BIKE-FRIENDLY CITIES IN AMERICA
(Meet Minneapolis, 2023)



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 **2025 Northdale Boulevard, Coon Rapids, MN 55433** ("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.

EXCLUSIVELY LISTED BY

NATHAN ROBERTO

ASSOCIATE

Direct (214) 295-8753

Mobile (925) 858-6965

nathan.roberto@matthews.com

License No. 368703 (TN)

ANDREW IVANKOVICH

ASSOCIATE VICE PRESIDENT

Direct (214) 692-2037

Mobile (626) 807-3586

andrew.ivankovich@matthews.com

License No. 678815 (TX)

KURT SAUER

BROKER OF RECORD

License No. 40841922 (MN)

BURGER KING

2025 NORTHDAL E BOULEVARD, COON RAPIDS, MN 55433