

Offering Memorandum

1214 N Locust Ave
Lawrenceburg, TN 38464



NEW 20 YEAR SALE
LEASE-BACK OFFERING

ABSOLUTE TRIPLE NET

43 UNIT OPERATING
ENTITY



YEAR BUILT
1986/2018



PRICE/SF
\$562



LOT SIZE
0.66 Acres



APPROX. 37
PARKING SPACES

Marcus & Millichap

*Broker of Record Jody McKibben
License: TN 307629*

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TABLE OF CONTENTS

01

FINANCIAL OVERVIEW

02

PROPERTY OVERVIEW

03

MARKET OVERVIEW

Marcus & Millichap



FINANCIAL OVERVIEW

**BURGER
KING**

FINANCIAL OVERVIEW



PRICE: \$1,440,000

RENT: \$91,400

CAP: 6.35%

Property Address	1214 N Locust Drive
City, State, Zip	Lawrenceburg, TN 38464
Estimated Building Size (SF)	2,808
Lot Size Acres	0.66 Acres
Year Built/Renovated	1986/2018
Property Type	Net Leased Restaurant
Ownership	Franchisee
Rent Commencement Date	Close of Escrow
Lease Expiration	20 Years
Lease Term Remaining	20 Years
Lease Type	NNN
Roof & Structure	Tenant Responsibility
Options to Renew	Four, 5-Year Options
Annual Rent (Actual)	\$91,400
Rent Escalation	10% Every 5 Years

LEASE SUMMARY

RENT SCHEDULE	ANNUAL RENT	MONTHLY RENT	CAP RATE
Years 1-5	\$91,400.00	\$7,616.67	6.35%
Years 6-10	\$100,540.00	\$8,378.33	6.98%
Years 11-15	\$110,594.00	\$9,216.17	7.68%
Years 16-20	\$121,653.40	\$10,137.78	8.45%
Option I - Years 21-25	\$133,818.74	\$11,151.56	9.29%
Option II - Years 26-30	\$147,200.61	\$12,266.72	10.22%
Option III - Years 31-35	\$161,920.68	\$13,493.39	11.24%
Option IV - Year 36-40	\$178,112.74	\$14,842.73	12.37%
Avg Cap Rate Over Entire Term			9.07%

Unit Level Sales History	
2018	Opened
2019	\$1,525,487
2020	\$1,410,654
2021	\$1,284,689
2022	\$1,015,999 (9% RTS)
Average	\$1,309,207 *

*The CEO of the company passed away tragically in 2022 and a 3rd party restructuring officer has been put in place since. The 43+ units are going to be sold to another operating franchisee. See agent for details.

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**BURGER
KING**

PROPERTY OVERVIEW



PROPERTY OVERVIEW

- MAIN RETAIL CORRIDOR
- 22,400+ VEHICLES PER DAY
- EXPERIENCED OPERATOR
- RENOVATED IN 2018

Marcus & Millichap is pleased to present for sale this single tenant, absolute triple-net Burger King Restaurant investment opportunity located in Lawrenceburg, TN. The property consists of approximately 0.66 acres improved with a 2,800 square foot building. The restaurant was built in 1986 and completely renovated in 2018. A brand new, 20-year NNN lease will be signed at the closing with a 43 unit Franchisee in the Burger King brand.

This franchisee has been a Burger King operator for over a decade. Annual base rent is set at \$91,400 with 10% percent rental increases every 5 years, as well as 4, five-year renewal options.

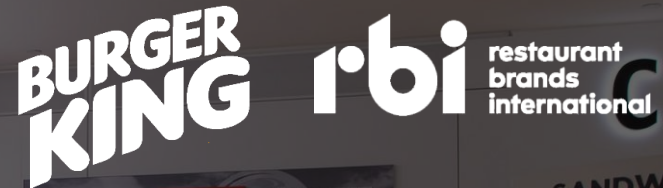
The CEO of the operations passed away in 2022. A restructuring officer was put in place shortly thereafter and the entire 43 units will be put on the market to be sold to another operator in the next 12 months.





Tenant Overview

The franchisee at this location was one of the largest Burger King operators in the Southeast, Premier Kings. In 2022, the CEO/Founder unexpectedly passed away and the company put in place a 3rd party restructuring officer shortly thereafter. The entire 43 units will be put on the market to be sold to another operator in the next 12 months. There are 43 locations within this operating entity which will sign a 20-year, triple net lease at the close of escrow.



Burger King (BK) is an American global chain of hamburger fast food restaurants. Headquartered in the unincorporated area of Miami-Dade County, Florida, the company was founded in 1953.. In late 2010, 3G Capital of Brazil acquired a majority stake in the company, in a deal valued at \$3.26 billion. The new owners promptly initiated a restructuring of the company to reverse its fortunes. 3G, along with partner Berkshire Hathaway, eventually merged the company with the Canadian-based doughnut chain Tim Hortons, under the Canadian-based parent company named Restaurant Brands International.

Fuel the Flame, is an initiative implemented in early 2023 by the new president of Burger King and RBI Chairman Patrick Doyle. Patrick Doyle was responsible for the turn around of Dominos Pizza. Both have implemented a strategy of more transparency and autonomy with it's Franchisee's. "...To empower even further our business unit leaders (franchisees) around the world"

Since its implementation, franchisees have been more excited about the brand and have seen jumps in their bottom line in spite of the rising costs to do business.



INVESTMENT
HIGHLIGHTS

0.66
ACRES

22,400+
VEHICLES PER
DAY

NEXT TO
MCDONALDS

2,800
SQUARE FEET

1 HOUR NORTH
OF
HUNTSVILLE, AL

EXPERIENCED
OPERATOR

RENOVATED IN
2018



ADVANCED
DESIGN
SOLUTIONS INC.

\$10 Million Dollar investment into the building in 2019. Fabricators of metal products for storage systems including racks, bins, wash trays, pallets and dunnage.



SUBJECT PROPERTY



HISTORIC DOWNTOWN
LAWRENCEBURG
TENNESSEE

Bank of
FRANKEWING

**BURGER
KING**

SUBJECT
PROPERTY

MCDONALD'S

THE TENNESSEE VALLEY'S
97.5 98.3
WLLX-FM **WLX** WLXA-FM

Dairy Queen




DOLLAR GENERAL

**TACO
BELL**

TENNESSEE
STATE TROOPER
HIGHWAY PATROL

TN **TDOT**
Department of
Transportation

 Hwy 72 West
22,400 Cars Per Day



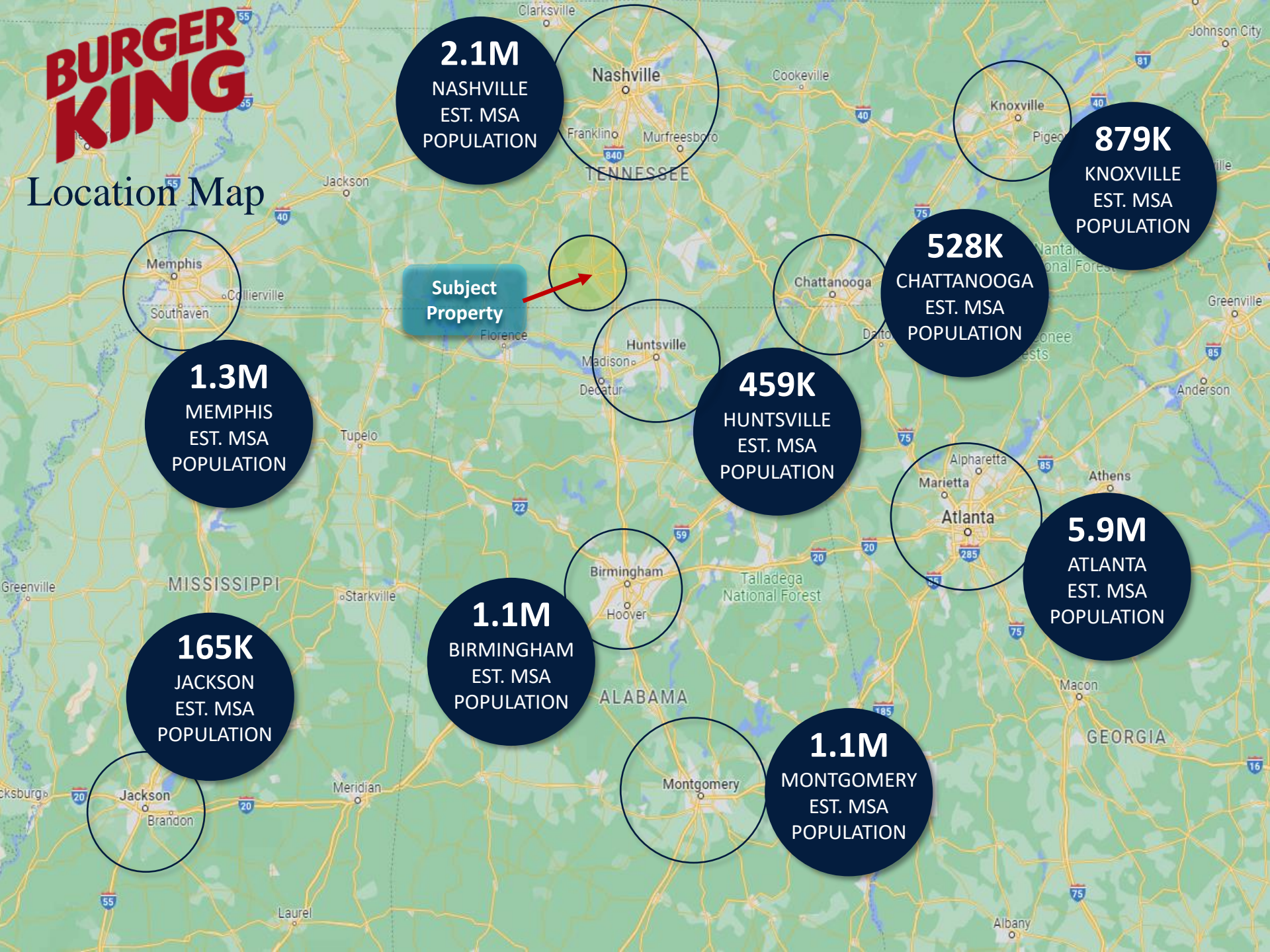


MARKET OVERVIEW

**BURGER
KING**



Location Map



Subject
Property

2.1M
NASHVILLE
EST. MSA
POPULATION

879K
KNOXVILLE
EST. MSA
POPULATION

528K
CHATTANOOGA
EST. MSA
POPULATION

459K
HUNTSVILLE
EST. MSA
POPULATION

5.9M
ATLANTA
EST. MSA
POPULATION

1.1M
BIRMINGHAM
EST. MSA
POPULATION

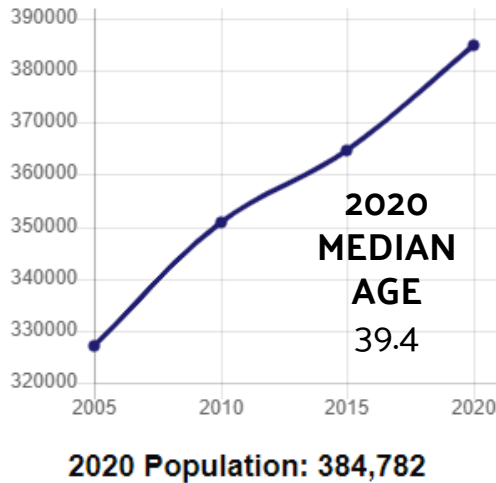
1.1M
MONTGOMERY
EST. MSA
POPULATION

1.3M
MEMPHIS
EST. MSA
POPULATION

165K
JACKSON
EST. MSA
POPULATION



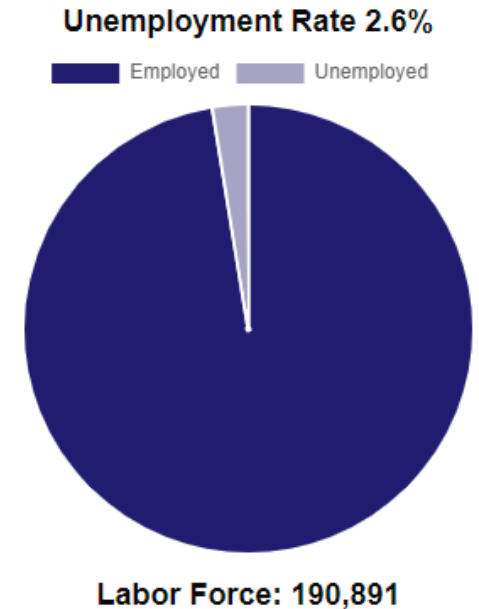
Population 2020



Household Income



Local Labor Force



Households



Total Households

142,551

Home Ownership Rate

72.3%

Persons Per Household

2.6

Median Home Value

\$140,467.00

Lawrenceburg is the county seat of Lawrence County, Tennessee, United States. The largest city on the state's southern border between Chattanooga and Memphis consisting of 12.6 square miles, it lies on the banks of Shoal Creek. The city is known as the birthplace of Southern Gospel Music and is home to the Southern Gospel Museum. David Crockett also resided in Lawrenceburg, TN with his family.



Lawrenceburg, TN

POPULATION

2028 Projection

1-MILE	2-MILES	5-MILES
5,957	10,067	19,800

2023 Population

1-MILE	2-MILES	5-MILES
5,807	9,810	19,319



INCOME

2023 Average

1-MILE	3-MILES	5-MILES
\$47,874	\$62,363	\$64,780

2023 Median

1-MILE	3-MILES	5-MILES
\$31,036	\$38,672	\$43,106



HOUSEHOLDS

2028 Projection

1-MILE	3-MILES	5-MILES
2,541	4,254	8,074

2023 Households

1-MILE	3-MILES	5-MILES
2,482	4,153	7,890





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