

OFFERING MEMORANDUM

BURGER KING

703 AUGUSTA ROAD | EDGEFIELD, SC

MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES



Representative Photo



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EXECUTIVE SUMMARY

INVESTMENT HIGHLIGHTS

STABLE LONG TERM INVESTMENT

- Long Term Lease - High growth franchisee tenant recently signed a brand new 20 year lease for the construction of this site
- Pride of Ownership - The subject property is a brand new construction Burger King slated to be completed Q3 2017
- Rare Annualized Increases - There are 2% annual increases - Fantastic hedge against inflation
- Absolute NNN Investment - Tenant takes care of maintenance, taxes, insurance, roof and structural components of the property leaving ZERO landlord responsibilities - Excellent investment for out of state investors

MAIN RETAIL CORRIDOR

- Nearby Tenants in the area include McDonald's, Pizza Hut, Dollar General and Huddle House among others

TIME-TESTED CONCEPT

- Iconic Brand - Established in 1954, Burger King has grown into over 15,000 units worldwide and is one of the top quick service restaurants serving hamburgers globally
- Restaurant Brands International (RBI), the parent company of Burger King and Tim Horton's, recently purchased Popeyes' for \$1.8 billion - Ability to purchase indicates strength and performance of current concepts
- 3G Capital, the private equity firm that also owns time-tested brands such as Kraft Foods and Heinz, holds a majority stake in RBI







BURGER KING

703 Augusta Road
Edgefield, SC 29824

List Price	\$2,052,000
CAP Rate - Current.....	5.85%
Gross Leasable Area	± 2,775 SF
Lot Size	± 1 Acres
Year Built.....	2017

Annualized Operating Data

	Monthly Rent	Annual Rent	Cap Rate
Year 1-5	\$10,000.00	\$120,000	5.85%
Year 6-10	\$11,000.00	\$132,000	6.43%
Year 11-15	\$12,100.00	\$145,200	7.08%
Year 16-20	\$13,310.00	\$159,720	7.78%
Option 1: Year 21-25	\$14,641.00	\$175,692	8.56%
Option 2: Year 26-30	\$16,105.10	\$193,261	9.42%
Option 3: Year 31-35	\$17,715.61	\$212,587	10.36%
Option 4: Year 36-40	\$19,487.17	\$233,846	11.40%

Tenant Summary

Lease Type	Fee Simple
Type of Ownership	NNN
Lease Guarantor	Franchisee
Roof and Structure	Tenant Responsible
Original Lease Term	20 Years
Lease Commencement	7/1/2017
Term Remaining	20 Years
Increases	10%
Options	Four (4), Five Year



TENANT OVERVIEW



Property Name	Burger King
Parent Company Trade Name	Restaurant Brands International, Inc. (NYSE: QSR)
Ownership	Public
Credit Rating (Standard & Poor's)	B+
Revenue	\$1.15 B
Net Income	\$233.70 M
No. of Locations	± 15,000
No. of Employees	± 34,248
Headquartered	Miami, FL
Website	www.bk.com
Year Founded	1953

TENANT OVERVIEW

Burger King Worldwide operates the world's #3 hamburger chain by sales with almost 15,000 restaurants in the US and more than 100 other countries. 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.

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.

THE OFFERING

Property Name		Burger King
Property Address		703 Augusta Road Edgefield, SC 29824
APN		138-00-00-058-000

Site Description	
Number of Stories	One
Year Built	2017
Gross Leasable Area (GLA)	± 2,775
Lot Size	± 1 Acres (43,560 SF)
Type of Ownership	NNN
Landscaping	Professional
Topography	Generally Level

Construction	
Foundation	Concrete Slab
Framing	Wood
Exterior	Masonry
Parking Surface	Asphalt
Roof	Flat

PARCEL MAP





AREA OVERVIEW



EDGEFIELD, SC

Edgefield is a town in Edgefield County South Carolina and is part of the Augusta, GA Metropolitan Statistical area. Edgefield is located on the Savannah River just north of Augusta and north-west of Aiken County, covering an area of 506 square miles.

DEMOGRAPHICS

POPULATION	1 Mile	3 Mile	5 Mile
2022 Projection	2,502	5,710	7,368
2017 Estimate	2,560	5,730	7,350
2010 Census	2,685	5,929	7,561
2000 Census	2,463	5,462	6,910

HOUSEHOLDS	1 Mile	3 Mile	5 Mile
2022 Projection	421	1,585	2,237
2017 Estimate	412	1,543	2,174
Growth 2017 - 2022	2.14%	2.75%	2.87%
INCOME	1 Mile	3 Mile	5 Mile
2017 Est. Average Household Income	\$40,724	\$54,751	\$55,585

AUGUSTA METROPOLITAN STATISTICAL AREA

The Augusta Metropolitan Statistical Area has an estimated population of about 580,000. Augusta is the second largest metro area in the state of Georgia after Atlanta. Internationally, Augusta is best known for hosting The Masters golf tournament each spring.

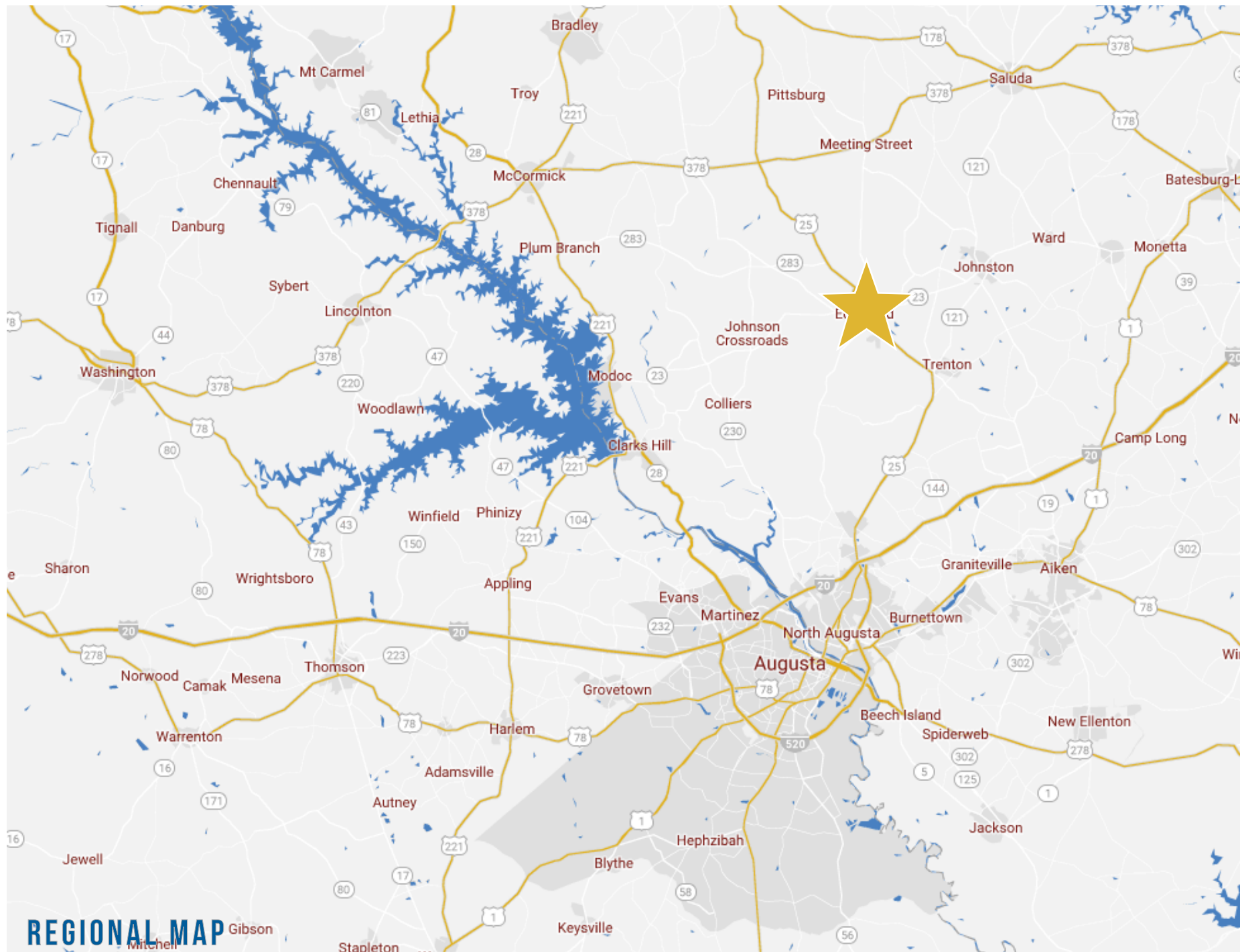
Augusta is a regional center of medicine, biotechnology, and cyber security. Augusta University, the state’s only public health sciences graduate university, employs over 7,000 people. Along with University Hospital, the Medical District of Augusta employs over 25,000 people and has an economic impact of over \$1.8 billion.

Within the next few years, the city is expected to have rapid population growth of 10,000+ residents due to the announcement of the United States Army Cyber Command that will be located in Fort Gordon. Companies that have facilities, headquarters or distribution centers in Augusta include CareSouth, T-Mobile, Covidien, Solo Cup Company, Automatic Data Processing, International Paper, Teleperformance, Sitel, E-Z-GO, Elanco, Club Car (Worldwide Headquarters), John Deere, Procter & Gamble, Kellogg’s and Delta Air Lines’ baggage call center.

AUGUSTA TOP EMPLOYERS

#	Employer	# of Employees
1	Fort Gordon	19,884
2	Augusta University	4,656
3	Richmond County School System	4,418
4	University Hospital	3,200
5	Augusta University Health System	3,054
6	Augusta-Richmond County	4,418
7	Charlie Norwood VA Medical Center	2,082
8	East Central Regional Hospital	1,488
9	Doctors Hospital	1,210





CONFIDENTIALITY & DISCLAIMER STATEMENT

This Offering Memorandum contains select information pertaining to the business and affairs of **Burger King** located at **703 Augusta Road, Edgefield, SC 54601 (“Property”)**. It has been prepared by Matthews Real Estate Investment Services. This 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 is based in part upon information supplied by the Seller and in part upon financial information obtained from sources it deems reliable. Owner, nor their officers, employees, or agents makes any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents 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 and conduct their own due diligence.

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 detrimental to the interest of the Seller.

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 Seller 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 this Offering Memorandum.

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