

## OFFERING MEMORANDUM

# 673 BETTIS ACADEMY RD GRANITEVILLE, SC 29829



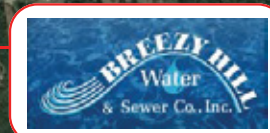
Representative Photo

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REAL ESTATE INVESTMENT SERVICES

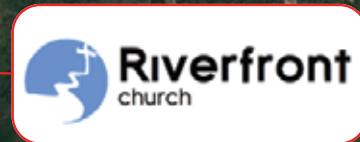




Interstate-20  
±31,000 ADT



Bettis Academy Rd  
±10,000 ADT



## EXCLUSIVELY LISTED BY



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# INVESTMENT HIGHLIGHTS

## LONG-TERM, STABILIZED DEAL

- Long-Term Lease – Brand new construction deal with a new 20-year lease
- Growing Cash Flow – Lease has 10% increases scheduled every 5 years
- Zero Landlord Responsibilities – As a NNN lease, Tenant takes care of all maintenance, taxes, insurance, roof and structure
- High Growth Franchisee - Currently operates 10 units in South Carolina with several more in development!

## LUNCHTIME LOCATION

- One of Four Lunch Spots in Immediate Area – Other eateries include McDonald's, Dunkin' Donuts, Subway, and Huddle House – Other national tenants include Pilot Travel Centers and Shell
- Strong Daytime Employment — Bettis Academy Rd leads to Bridgestone Americas primary manufacturing plant for passenger and light truck tires – In addition to Bridgestone, Rolls-Royce Power Systems regional headquarters is located across the street from the subject property

## TIME TESTED 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



## FINANCIAL OVERVIEW



### LIST PRICE

\$2,583,000



### CAP RATE

6.00%



### TERM REMAINING

±20 Years

## ANNUALIZED OPERATING DATA

	Monthly Rent	Annual Rent	Cap Rate
Year 1-5	\$12,916.67	\$155,000	6.00%
Year 6-10	\$14,208.33	\$170,500	6.60%
Year 11-15	\$15,629.17	\$187,550	7.26%
Year 16-20	\$17,192.08	\$206,305	7.99%
Option 1	\$18,911.29	\$226,936	8.79%
Option 2	\$20,802.42	\$249,629	9.66%
Option 3	\$22,882.66	\$274,592	10.63%
Option 4	\$25,170.93	\$302,051	11.69%

## EXECUTIVE SUMMARY

Property Name	Burger King
Address	673 Bettis Academy Rd Graniteville, SC 29829
Year Built	2018

## TENANT SUMMARY

Tenant Trade Name	Burger King
Type of Ownership	Fee Simple
Lease Guarantor	Stix & Co., Inc.
Lease Type	NNN
Roof & Structure	Tenant Responsibility
Original Lease Term	20 Years
Rent Commencement Date	6/25/2018
Lease Expiration Date	6/24/2038
Term Remaining	±20 Years
Increases	10% Every 5 Years
Options	Four, 5-Year Options

# TENANT OVERVIEW

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## TENANT OVERVIEW

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.



## PARENT COMPANY TRADE NAME

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Restaurant Brands International, Inc.



## NO. OF LOCATIONS

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± 15,000



## HEADQUARTERED

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Miami, FL



## WEBSITE

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[www.bk.com](http://www.bk.com)



## YEAR FOUNDED

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1953



## SURROUNDING TENANTS





## PARCEL MAP





## AREA OVERVIEW

### SUBJECT PROPERTY

17.4 MILES  
23 MINUTE DRIVE

## GRANITEVILLE, SC

Sitting just outside of Augusta, Georgia on Interstate-20, Graniteville was established in 1845. It is part of the Augusta Metropolitan Area, also known as the Central Savannah River Area.

Most Graniteville residents are employed in sales and office-related occupations. The cost of living in Graniteville is significantly lower than the state average, earning the city a #34 ranking for lowest cost of living in South Carolina. It is a very ethnically and economically diverse city, with above-average education equality.

Just 3 miles from downtown Graniteville is the University of South Carolina, Aiken. With a total undergraduate enrollment of 3,374, USC Aiken was ranked the #6 Best Regional College in the South in 2018. It was also ranked the #2 Best College for Veterans and #20 Best Value School in the South. Known especially for its business program, USC Aiken has rigorous academic standards and a great overall reputation.

## AREA DEMOGRAPHICS

POPULATION	3-Mile	5-Mile	10-Mile
2023 Projection	3,898	16,044	110,503
2018 Estimate	3,570	15,031	106,202
2010 Census	3,046	13,429	101,767
HOUSEHOLDS	3-Mile	5-Mile	10-Mile
2023 Projection	1,457	6,402	44,832
2018 Estimate	1,318	5,921	42,697
2010 Census	1,091	5,120	40,041
INCOME	3-Mile	5-Mile	10-Mile
Average Household Income 2018	65,938.89	63,824.88	65,953.51



A photograph of the Augusta National Golf Club clubhouse, a large white building with a balcony, surrounded by lush green trees. In the foreground, a golf green is visible with a large bed of yellow flowers in the center. Two green flags on poles are positioned on either side of the flower bed. A golf cart is parked on the right side of the green.

## AUGUSTA, GEORGIA

Sitting on the central eastern border of Georgia, Augusta lies across the Savannah River from South Carolina. Georgia's second-largest city after Atlanta, Augusta is located in the Piedmont section of the state. The Augusta metropolitan area is situated in both Georgia and South Carolina on both sides of the Savannah River. Augusta is the principal city of the Augusta–Richmond County Metropolitan Statistical Area, which as of 2017 had an estimated population of 600,151, making it the second-largest metro area in the state. It is the 93rd largest MSA in the United States.

Internationally, Augusta is best known for hosting The Masters golf tournament each spring. The Masters brings over 200,000 visitors from across the world to the Augusta National Golf Club. Membership at Augusta National is widely considered to be the most exclusive in the sport of golf across the world.

Augusta is approximately two hours east of downtown Atlanta. The city is also home to Fort Gordon, a major US Army base. In 2016, it was announced that the new National Cyber Security Headquarters would be based in Augusta, bringing as many as 10,000 cyber security specialists to the Fort Gordon area.

The city is also home to Augusta State University and Georgia Health Sciences University. GSHU is Georgia's only public health sciences graduate university and one of Augusta's major employers. Popular Augusta attractions include Riverwalk Augusta, Augusta Canal, Pinizy Swamp Nature Park and Brookfield Park.





## THE MASTERS

The Masters Tournament is one of the four major championships in professional golf. Scheduled for the first full week of April, the Masters is the first major of the year, and unlike the others, it is held at the same location, Augusta National Golf Club, each year.

Hosted for the first time in 1934, the tournament has a number of traditions. Since 1949, a green jacket has been awarded to the champion, who must return it to the clubhouse one year after his victory.

The Masters creates an economic impact of \$125 million on the local economy. The arrival of the tournament each spring brings many jobs to Augusta, lowering the unemployment rate. Local golf courses, hotels, restaurants, gas stations, and businesses see an annual spike in revenue around the time of the tournament as well.

## ECONOMY

Augusta is a regional center of medicine, biotechnology, and cyber security. Georgia Health Sciences 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.

Many major companies have headquarters or distribution centers in Augusta, including 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.



## CONFIDENTIALITY & DISCLAIMER STATEMENT

This Offering Memorandum contains select information pertaining to the business and affairs of **Burger King** located at **673 Bettis Academy Rd Graniteville, SC 29829 ("Property")**. It has been prepared by Matthews Retail Advisors. 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 Retail Advisors. 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:

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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 Retail Advisors 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 Retail Advisors 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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