

# Representation of 2020 Remodel

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601 E BLACK HORSE PIKE | PLEASANTVILLE, NJ

**PRICE: \$2,242,991 | CAP: 5.35%**

INVESTMENT OFFERING



# BURGER KING

**PRICE:** \$2,242,991

**CAP:** 5.35%

**NOI:** \$120,000

**LOCATION:** 601 East Black Horse Pike  
Pleasantville, New Jersey (Atlantic City MSA)

**BUILDING SIZE:** ±3,010 Square Feet

**LAND SIZE:** ±0.98 Acres

**GUARANTOR:** Cape Atlantic Holdings, LLC

**LEASE TYPE:** Sale / Leaseback Absolute NNN

**LEASE EXPIRATION:** 20-Year Lease Begins at COE

**YEAR BUILT:** 2000 / 2020 Remodel Scheduled

**LESSEE:** Cape Atlantic Holdings, LLC

**OPTIONS:** (4) 5-Year Options to Extend

**INCREASES:** 7.5% Every 5 Years

**ROFR:** None

## EXECUTIVE SUMMARY



ALL PHOTOS TAKEN NOV. 2019

# PROPERTY OVERVIEW



Retail Investment Group is pleased to be the sole listing agent for Burger King in Pleasantville, New Jersey. The property is  $\pm 3,010$  square feet and sits on  $\pm 0.98$  acres of land. This property was built in 2000 and is set to be heavily remodeled and renovated in 2020. The tenant has been in place since it was built. This sale leaseback has an absolute NNN lease that will expire 20 years from COE. There are (4) 5-year options with 7.5% increase every 5 years. Positioned on Route 40, this location is a main corridor to Atlantic City with  $\pm 98,000$  people within  $\pm 5$  miles. This Burger King is also  $\pm 4.5$  miles from the Atlantic City International Airport and  $\pm 6$  miles from the well-known Atlantic City Boardwalk.

## *Investment Highlights*

- Absolute NNN Lease - Zero Landlord Responsibilities
- Brand New 20-Year Sale Leaseback at COE
- (4) 5-Year Options
- Property Will Be Heavily Remodeled and Renovated in 2020
- Rare Atlantic City Area Triple Net Offering
- Route 40 Location is a Main Corridor to Atlantic City
- 20 Years at this Location
- Almost an Acre Parcel
- $\pm 98,000$  People within 5 Miles
- Franchisee has Been Operating Burger Kings for 30 Years

# ABOUT PLEASANTVILLE



Pleasantville, New Jersey is located in Atlantic County and is just  $\pm 5$  miles from downtown Atlantic City. Pleasantville is considered part of the Atlantic City/Hammonton MSA, which is home to  $\pm 270,000$  people. This metropolitan statistical area contains Stockton University, Atlantic Cape Community College and Harris School of Business – Linwood. Pleasantville is known as a “City on the Move,” for its active mix of retail, professional and light industrial businesses. Birch Grove Park and Family Campground can be found in the neighboring city of Northfield, NJ ( $\pm 10$  minute drive from the Pleasantville Burger King property). This  $\pm 271$  acre area is ideal for fishing, hiking, picnics, and more. There are nine casinos in Atlantic City, and the nightli

Complete with a playground, museum and historical house on site and evening concerts make this a popular park. The Atlantic City Boardwalk is also a  $\pm 15$  minute drive from the Burger King property. Within walking distance of the boardwalk are various shops, fine dining, casinos, shows and other attractions. Of course, surfing, fishing, and kayaking are also popular at the Atlantic City Beach. The largest Industries in Pleasantville, NJ are accommodations and food services, healthcare and social assistance and retail trade. Aviation, tourism and food and agriculture are key industries in Atlantic County.

Pennsylvania

New Jersey

## Franchisee Locations

320 White Horse Pike, Absecon NJ

6047 E Black Horse Pike, Egg Harbor, NJ

415 S 8th Ave, Galloway, NJ

21 S White Horse Pike, Hammonton, NJ

4 Roosevelt Blvd, Marmora, NJ

601 E Black Horse Pike, Pleasantville, NJ

1405 NJ-47, Rio Grande, NJ

Maryland





Every day, more than 11 million guests visit Burger King restaurants around the world. And they do so because our restaurants are known for serving high-quality, great-tasting, and affordable food. Founded in 1954, Burger King is the second largest fast food hamburger chain in the world. The original home of the Whopper, Burger King's commitment to premium ingredients, signature recipes, and family-friendly dining experiences is what has defined their brand for more than 50 successful years. In 2010, 3G Capital, a global multi-million dollar investment firm focused on long term value creation, purchased Burger King Corporation, making it a privately held company.

At the end of 2018, same-store sales at Burger King were up by 1.7 percent compared to last year, and restaurant growth increased by 6 percent. Over the past year, Burger King has opened 1,000 restaurants worldwide, with about 100 of those being in the U.S. These openings translate to a 6 percent net growth rate. Burger King was also named in the 2018 Quick Service Restaurant Drive-Thru Study as having the fastest speed of service with an average of 193.31 seconds per customer. In the United States there are over 3,000 Burger King locations and there are over 17,500 Burger King locations nationwide, and they continue to grow annually.

## ABOUT THE TENANT



# AERIAL MAP



# ADDITIONAL PHOTOS



ALL PHOTOS TAKEN NOV. 2019

BURGER KING | PLEASANTVILLE, NJ



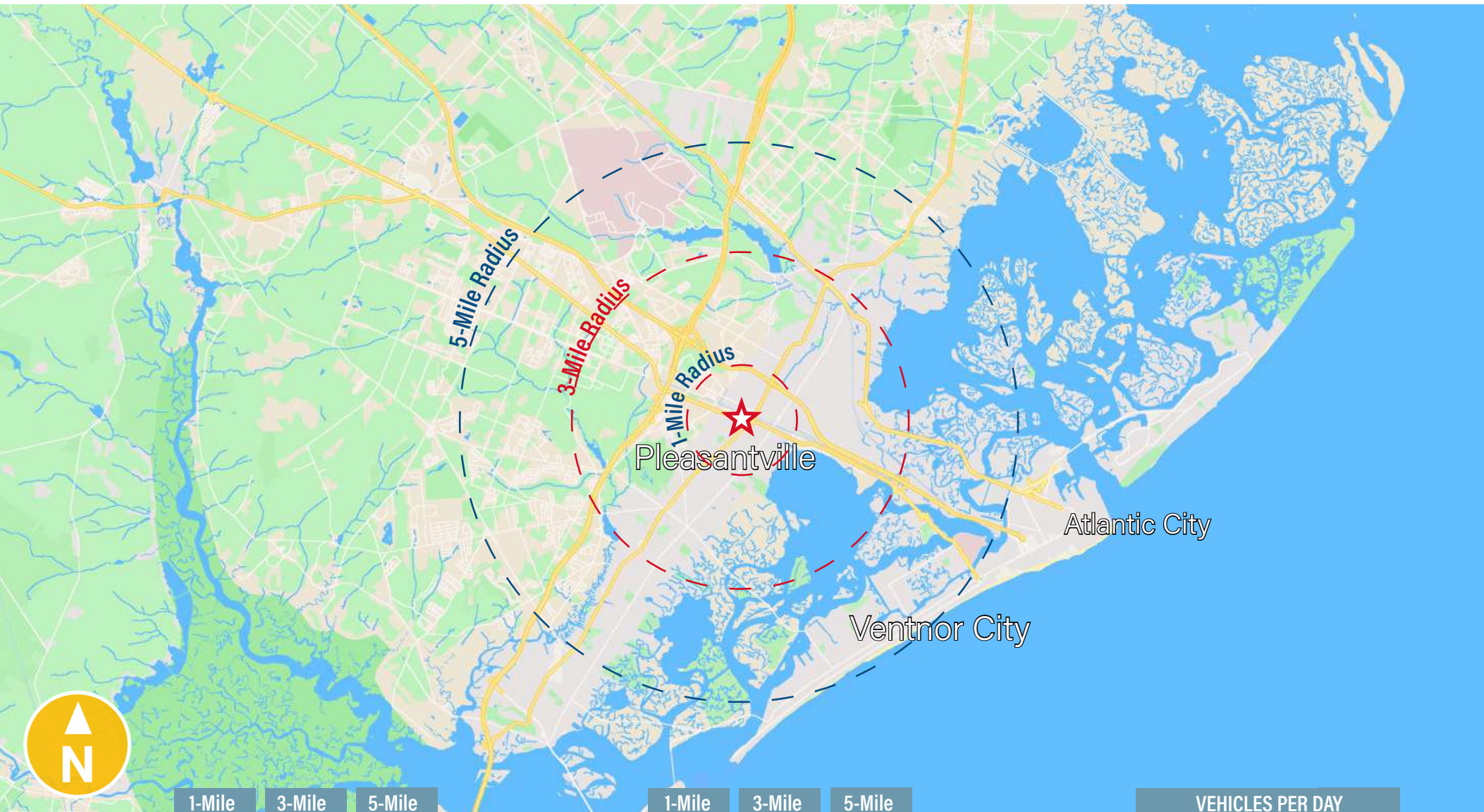
# ADDITIONAL PHOTOS



ALL PHOTOS TAKEN NOV. 2019

BURGER KING | PLEASANTVILLE, NJ

# 2019 DEMOGRAPHICS



	1-Mile	3-Mile	5-Mile	1-Mile	3-Mile	5-Mile	VEHICLES PER DAY	
2010 Population	13,019	44,759	99,453	2010 Households	3,956	15,903	E Black Horse Pike	±35,813/VPD
2019 Population	14,847	45,149	98,872	2019 Households	4,571	16,071	N New Rd (Route 9)	±13,760/VPD
2024 Population	15,023	44,680	97,565	2024 Households	4,636	15,913	NE Doughty Rd	±4,489/VPD

# Confidentiality & Disclaimer

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The information contained in the following offering memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Retail Investment Group and it should not be made available to any other person or entity without the written consent of Retail Investment Group.

By taking possession of and reviewing the information contained herein the recipient agrees to hold and treat all such information in the strictest confidence. The recipient further agrees that recipient will not photocopy or duplicate any part of the offering memorandum. If you have no interest in the subject property, please promptly return this offering memorandum to Retail Investment Group. This offering memorandum has been prepared to provide summary, unverified financial

and physical information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation.

Retail Investment Group has not made any investigation, and makes no warranty or representation with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence of absence of contaminating substances, PCBs or asbestos, the compliance with local, state and federal regulations, the physical condition of the improvements thereon, or financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. Additional information and an opportunity to inspect the Property will be made available upon written request to interested and qualified prospective investors.

The information contained in this offering memorandum has been obtained from sources we believe reliable; however, Retail Investment

Group has not verified, and will not verify, any of the information contained herein, nor has Retail Investment Group conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided.

All potential buyers must take appropriate measures to verify all of the information set forth herein. Prospective buyers shall be responsible for their costs and expenses of investigating the subject property.

**The information contained herein has been obtained from the owner of the property or from other sources we deem reliable. We have no reason to doubt its accuracy, but we do not guarantee it.**

***If you have no interest in the Property, please return this Investment Offering Memorandum to Retail Investment Group, LLC.***

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