

BURGER KING - GREENVILLE MSA



909 GSP DRIVE, GREER, SC 29651



OFFERING SUMMARY

Purchase Price	\$2,152,600
Going In Cap Rate	4.75%
Annual Base Rent/NOI	\$102,250
Rental Increases	8% Every 5 Yrs
Lease Term	16 Years
Lease Commencement	5/31/2019
Lease Expiration	5/31/2035
Renewal Options	6 - 5 Yrs Each
Tenant/Guarantor	Carrols, LLC
Land Size	2.12 Acres
Building Size	2,811 Sq Ft

OFFERING INTRO

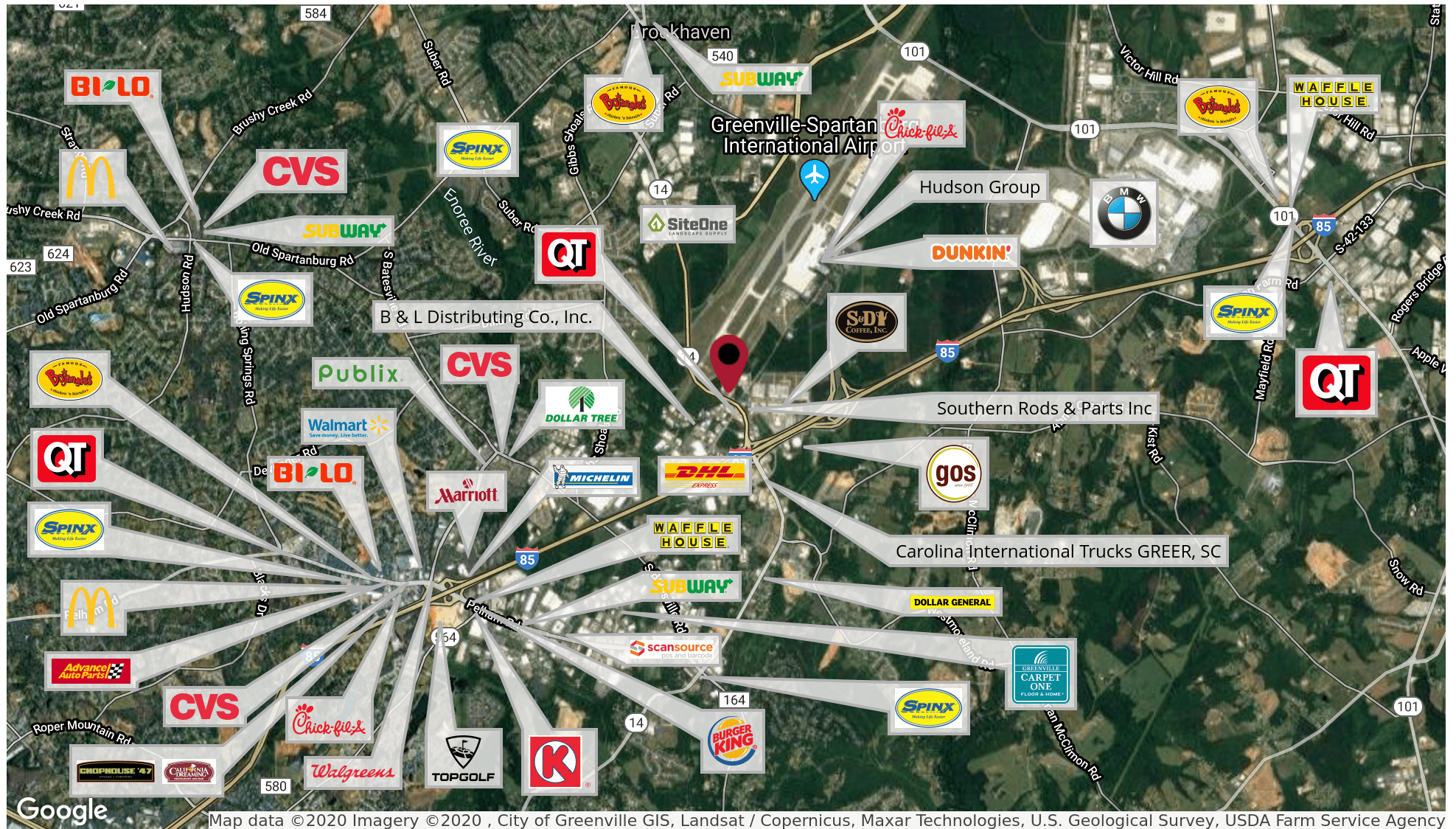
RealtyLink is proud to offer this newly developed Burger King on a long term triple net ground lease located in metro Greenville SC. Positioned on Highway 14 at a signalized intersection, the property is less than 1 mile from Greenville-Spartanburg International Airport, 5 miles from the I-85/I-385 interchange, and 11 miles from downtown Greenville.

INVESTMENT HIGHLIGHTS

- Ground leased to one of the largest restaurant franchisees in the U.S. and the largest Burger King franchisee
- Carrols Corp operates over 1,090 restaurants including over 1,030 Burger King locations in 23 states
- 2019 construction of the newest prototype store with a double drive-thru and electronic menu boards
- 16 year triple net ground lease with 8% rent bumps every 5 years and six 5 year renewal options
- Located on Hwy 14 a quarter mile off I-85 at a signalized intersection with traffic counts of 24,300 VPD
- Population of approx. 95,200 in a 5 mile radius with over 7% projected growth by 2024
- Average income of approx. \$109,700 in a 3 mile radius with 12% projected growth by 2024
- Greenville is one of the fastest growing cities in the country with an MSA population of approx. 1.5 million

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