

Burger King | Plymouth, NC

764 US-64



Offering Memorandum

BRISKY | NET LEASE

612.413.4200 • brisky.com

PROPERTY INFORMATION



SECTION 1

Property Overview



Address

764 US-64
Plymouth, NC 27962

Square Footage

3,142 SF

Acres

0.83

Price

\$1,857,183

Cap

6.85%

Current Term Expiration

5/1/2028

Current Term Remaining

5+ Years

Annual Base Rent

\$127,217

Rent Increases

7% Every 5 Years

Renewal Options

Four 5-Year

Executive Summary



Property Overview

Brisky Net Lease is pleased to offer this well-located Burger King in Plymouth, NC, which is located in the inner banks region of North Carolina. This NNN Lease has zero landlord responsibilities and 5 years of term remaining. Investors will appreciate the opportunity to invest in a popular, highly recognizable national burger chain. This Burger King has a great corner location with excellent visibility & over 14K VPD on U.S. Highway 64.

As one of the world's largest burger brands and home of the Whopper, Burger King has 18,700+ locations in more than 100 countries. The majority of Burger King locations are operated by franchisees, with Carrols Restaurant Group being the largest with over 1,000 locations including this location in Plymouth, NC.

Plymouth is located on the Roanoke River in the Inner Banks of northeastern North Carolina in Washington County. U.S. Highway 64 connects Plymouth to North Carolina's Outer Banks and to Interstate 95 and the Research Triangle, while the Roanoke River connects Plymouth to the Albemarle Sound. Plymouth is known for its ecotourism and large local black bear population. As a Main Street America Affiliate, the town is part of a national network of more than 1,200 neighborhoods and communities that are committed to creating high-quality places and to building stronger communities through preservation-based economic development.

Property Highlights

- Absolute NNN Lease with Zero Landlord Responsibilities
- Corner Location with Excellent Visibility & Signage
- Largest Burger King Franchisee - 1,000+ Units
- Located Along Major Thoroughfare
- Long-term, Established Tenant
- Publicly Held Company

Aerial Map



Complete Highlights



Location Information

Building Name	Burger King Plymouth, NC
Street Address	764 US-64
City, State, Zip	Plymouth, NC 27962
County	Washington
Road Type	Highway
Nearest Highway	US-64
Traffic Count	14.5K+ - U.S. Highway 64

Building Information

NOI	\$127,217.00
Cap Rate	6.85%
Occupancy %	100.0%
Tenancy	Single
Number of Floors	1
Year Built	1991
Construction Status	Existing
Free Standing	Yes
Number of Buildings	1
Parking Stalls	55

Additional Photos



Tenant Profile

About Burger King

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. Our commitment to premium ingredients, signature recipes, and family-friendly dining experiences is what has defined our brand for more than 50 successful years.

Founded in 1954, the Burger King brand is the second-largest fast-food hamburger chain in the world. The original Home of the Whopper, the Burger King system operates more than 18,700 locations in more than 100 countries and U.S. territories. Almost 100 percent of Burger King restaurants are owned and operated by independent franchisees, many of them family-owned operations that have been in business for decades.

This Burger King is operated by Carrols, LLC, which is the largest Burger King franchisee in the U.S., currently operating over 1,000 restaurants in 23 states. Carrols has operated Burger King restaurants since 1976.

Recent Financial Highlights

- Total restaurant sales increased 4.7% to \$1,730.4 million in the full-year of 2022 compared to \$1,652.4 million in the full-year of 2021.
- Comparable restaurant sales for the Company's Burger King restaurants increased 3.9% for the full-year 2022 versus the full-year 2021.
- Comparable restaurant sales for the Company's Burger King restaurants increased 6.2% compared to a 7.4% increase in the prior year quarter.

*From BK.com & Carrols.com



COMPANY
**CARROLS
RESTAURANT
GROUP**

FOUNDED
1960

LOCATIONS
1,000+

HEADQUARTERS
SYRACUSE, NY

WEBSITE
**BK.COM
CARROLS.COM**

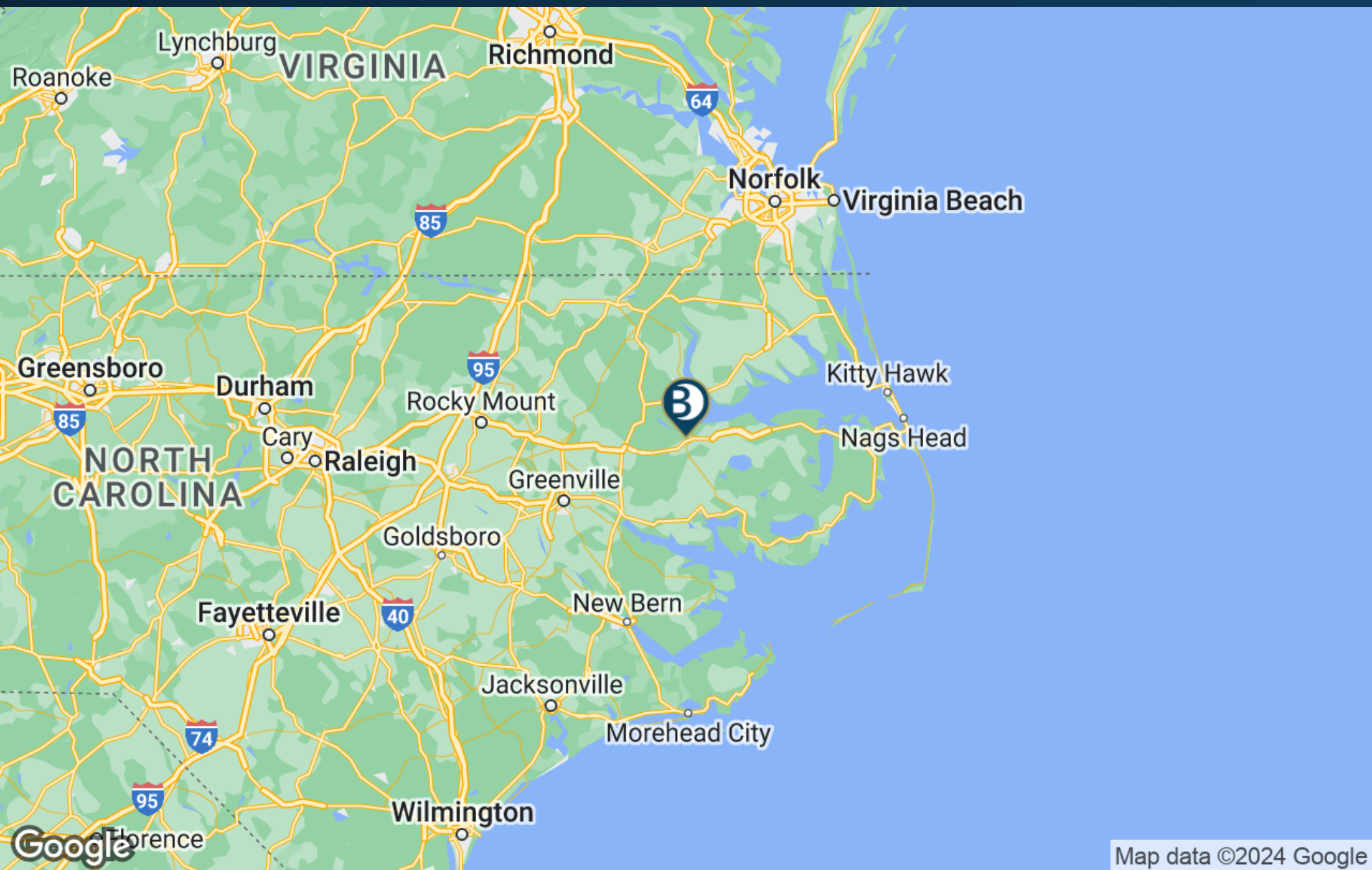
OWNERSHIP
**PUBLIC
NYSE: TAST**

LOCATION INFORMATION



SECTION 2

Regional Map



Map data ©2024 Google

Retail Map



Google

Imagery ©2023, Airbus, CNES / Airbus, Maxar Technologies, USDA/FPAC/GEO

FINANCIAL ANALYSIS



SECTION 3

Offering Summary



\$1,857,183

PRICE



\$127,217

NET OPERATING INCOME



6.85%

CAP RATE



5+ Years

TERM REMAINING

Address:

764 US-64
Plymouth, NC 27962

Lease Type:

NNN

Tenant:

Carrols, LLC - Burger King Franchisee (1,000+ Units)

Tenant Type:

QSR

Commencement:

5/2/2008

Expiration Date:

5/1/2028

Options:

Four 5-Year

Increases:

7% Every 5 Years

LL Responsibilities:

None

Rent Roll

Tenant Name	Term	Unit Size (SF)	Lease Start	Lease End	Annual Rent	Price Per SF/YR
Burger King	Years 11-15	3,142	5/2/2018	5/1/2023	\$118,895	\$37.84
Burger King	Current Term - Years 16-20	3,142	5/2/2023	5/1/2028	\$127,217	\$40.49
Burger King	Option 1 - Years 21-25	3,142	5/2/2028	5/1/2033	\$136,123	\$43.32
Burger King	Option 2 - Years 26-30	3,142	5/2/2033	5/1/2038	\$145,651	\$46.36
Burger King	Option 3 - Years 31-35	3,142	5/2/2038	5/1/2043	\$155,847	\$49.60
Burger King	Option 4 - Years 36-40	3,142	5/2/2043	5/1/2048	\$166,756	\$53.07

DEMOGRAPHICS



SECTION 4

Demographics



Population

1 Mile

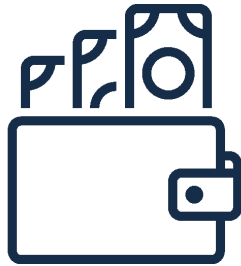
821

5 Miles

5,660

10 Miles

11,040



Average Household Income

1 Mile

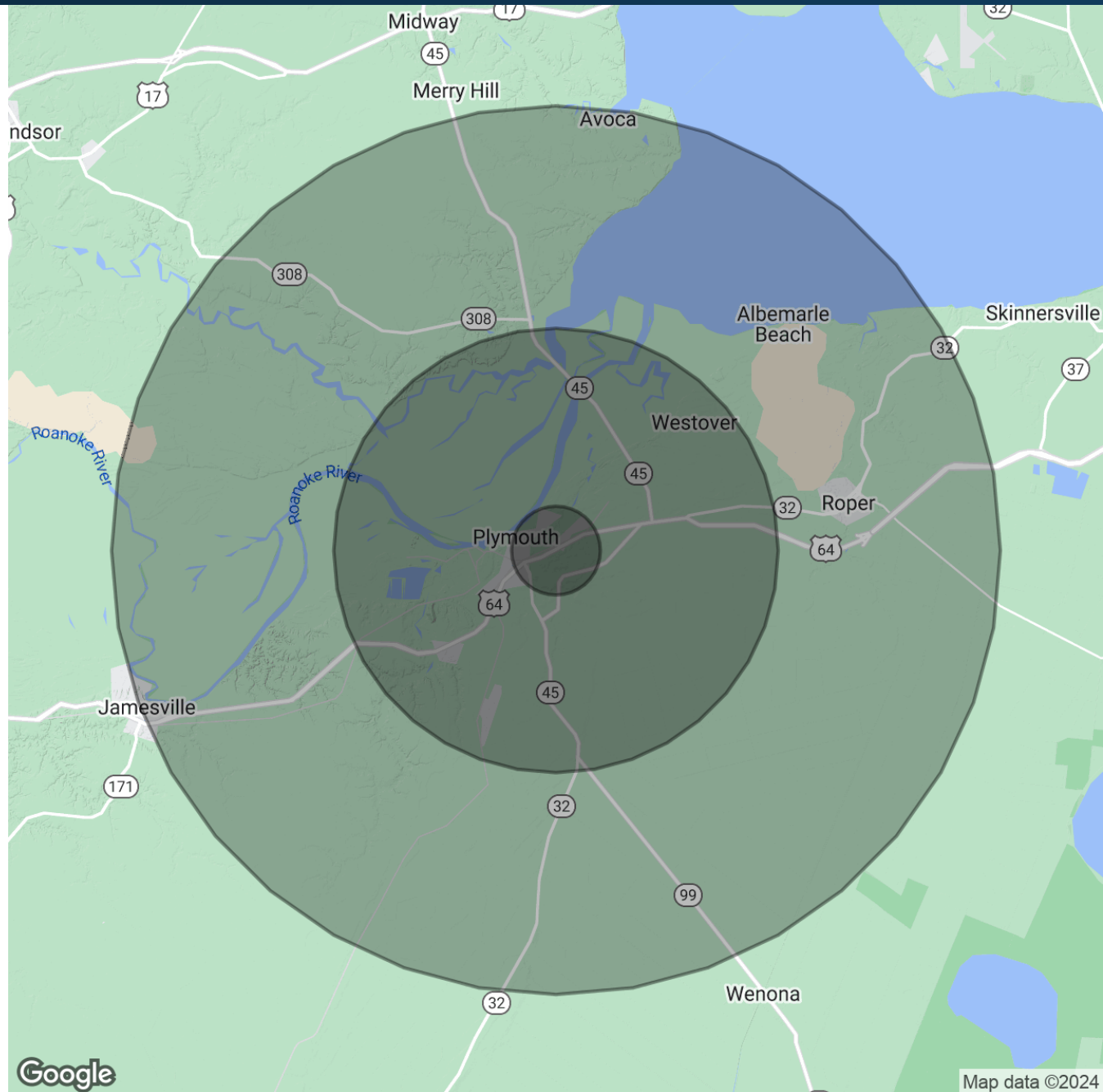
\$25,510

5 Miles

\$33,717

10 Miles

\$34,748





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