

BURGER KING

2549 North Bend Road
Hebron, KY 41048

Redevelopment Opportunity



BUCKHEAD
BROKERS
COMMERCIAL
REALTORS®

BANG
REALTY

SOLD

Investment Highlights

PRICE: \$950,000 | RENT: \$170,030

About the Investment

- ✓ Long Term operating history at this location
- ✓ Triple Net (NNN) Lease with Zero Landlord Responsibilities
- ✓ Operated by Carols Restaurant Group (NASDAQ: TAST), one of the Largest Restaurant Companies and Franchisee's in the United States now owned by BK Corp
- ✓ Redevelopment opportunity
- ✓ very large parcel on prime location
- ✓ Available Free and clear of Debt

About the Location

- ✓ Retail Corridor | Kroger, Dollar General Autozone, Domino's Pizza , Subway , Taco Bell, McDonald's and Many More
- ✓ Strong Traffic Counts | Over 56,000 and 38,000 Vehicles Per Day Along I-275 and North Bend Road Respectively
- ✓ The First Quick Serve Restaurant coming off I-275
- ✓ Minutes away from Cincinnati / Northern Kentucky International Airport (CVG)

✓

BURGER KING





Pertinent Data

PRICE: \$950,000 | RENT: \$170,030

PROPERTY DESCRIPTION

Concept	Burger King
Street Address	2459 North Beand Road
City, State ZIP	Hebron, KY 41048
Year Built / Renovated	1999
Building Size Estimated (SF)	2,736
Lot Size Estimated (Acres)	1.65
Type of Ownership	Fee Simple

THE OFFERING

Price	\$950,000
CAP Rate	17.07%
Net Operating Income	\$170,030

LEASE SUMMARY

Property Type	Retail
Property Subtype	Net-Lease Quick-Service Restaurant
Credit Type	Franchisee
Tenant	Burger King
Guarantor	Carrols, LLC
Original Lease Term	20 Years
Lease Commencement	August 13, 2004
Lease Expiration	december 31, 2024
Lease Type	Triple-Net (NNN)
Landlord Responsibilities	None
Rental Increases	N/A
Renewal Options Remaining	None

RENT SCHEDULE

Lease Year	Annual Rent	Monthly Rent	Rent Escalation
Current - 12/31/2024	\$170,030	\$14,169	-

INVESTMENT SUMMARY

We are pleased to offer the Burger King in Hebron, Kentucky. The building was constructed in 1999 and is approximately 2,736-square feet and sits on 1.65 acres. The tenant is responsible for all expenses including taxes, insurance, and maintenance. This location was recently acquired Carrols Corporation which with 1,100 quick serve restaurants is the largest franchisee of Burger King Corporation which was recently acquired by BK Corp.

The property is located on North Bend Road, a major commuter corridor with excellent exposure to over 28,000 vehicles per day in addition to the over 56,000 average daily traffic on nearby I-275. There are over 64,000 residents in five miles with average household incomes of more than \$129,000.

The population in the surrounding five mile market has exploded since 2000 with over 25 percent population growth. This area benefits greatly from the economic impact of Cincinnati / Northern Kentucky International Airport, which is more than \$3.6 Billion. (U.S. Department of Commerce, The Bureau of Economic Analysis.)



Concept Overview

GREAT FOOD COMES FIRST

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®, our commitment to premium ingredients, signature recipes, and family-friendly dining experiences is what has defined our brand for more than 60 successful years.

#2 Fast Food Hamburger Chain, Globally

- More than \$20 billion in annual system-wide sales, and nearly 350,000 team members, worldwide. The concept has a market capitalization of roughly \$11 billion.

Global Brand Presence | Fully – Franchised

Business Model

- Over 18,000 restaurants in 100+ countries. QSR industry-leading EBITDA margins

Rich Heritage | Stable, Reliable Long-Term

Ownership

- Founded in 1954 with deep ties to the Miami Community. Burger King has been actively managed by 3G since 2010.

3G Capital

3G Capital is a global investment firm focused on long-term value, with a particular emphasis on maximizing the potential of brands and businesses. The firm and its partners have a strong history of operational excellence, board involvement, deep sector expertise, and an extensive global network. 3G Capital works in close partnership with management teams at its portfolio companies and places a strong emphasis on recruiting, developing and retaining top-tier talent. In October 2010, 3G Capital completed the acquisition of Burger King®, one of the most widely-recognized consumer brands in the world.

BURGER KING



General Information

Address	Toronto, ON
Website	http://www.rbi.com
Stock Ticker	QSR (NYSE)
Current Price*	\$67.65

As of Feb 3, 2023

Carrols, LLC

Carrols, LLC is Burger King's largest franchisee and has operated BURGER KING® restaurants since 1976. As of April 30, 2019, the Company completed the acquisition of 221 additional BURGER KING® and Popeyes restaurants in 10 Southern and Southeastern states. Carrols, which operates 1,026 Burger King and 65 Popeyes restaurants in 23 states following the acquisition, is the largest franchisee of Restaurant Brands International, Inc. Carrols LLC's direct parent company, Carrols Restaurant Group, INC. (Nasdaq: TAST), is one of the only publicly traded companies solely controlling Burger King Franchises and one of the largest restaurant companies and franchisee's in the United States.

Burger King Worldwide, Inc.

Founded in 1954, Burger King® is the second largest fast food hamburger chain in the world. The original Home of the Whopper, the Burger King® system operates in approximately 18,000 locations serving more than 11 million guests daily in 100 countries and territories worldwide. Approximately 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.

Restaurant Brands International Restaurant Brands International is one of the world's largest quick service restaurant companies with approximately \$23 billion in system sales and over 18,000 restaurants in 100 countries. Restaurant Brands International owns two of the world's most prominent and iconic quick service restaurant brands – Tim Hortons® and Burger King®. These independently operated brands have been serving their respective guests, franchisees, and communities for over 50 years.

BURGER KING

**FIREHOUSE
SUBS**



Tim Hortons

POPEYES

rbi restaurant
brands
international

Restaurant Brands International Inc. is one of the world's largest quick service restaurant companies with more than \$35 billion in annual system-wide sales and over 28,000 restaurants in more than 100 countries. RBI owns four of the world's most prominent and iconic quick service restaurant brands – TIM HORTONS®, BURGER KING®, POPEYES® and FIREHOUSE SUBS®. These independently operated brands have been serving their respective guests, franchisees and communities for decades. Through its Restaurant Brands for Good framework, RBI is improving sustainable outcomes related to its food, the planet, and people and communities.

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.





Surrounding Area

BURGER KING





Property Photos

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Surrounding Area Photos

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Surrounding Area Photos

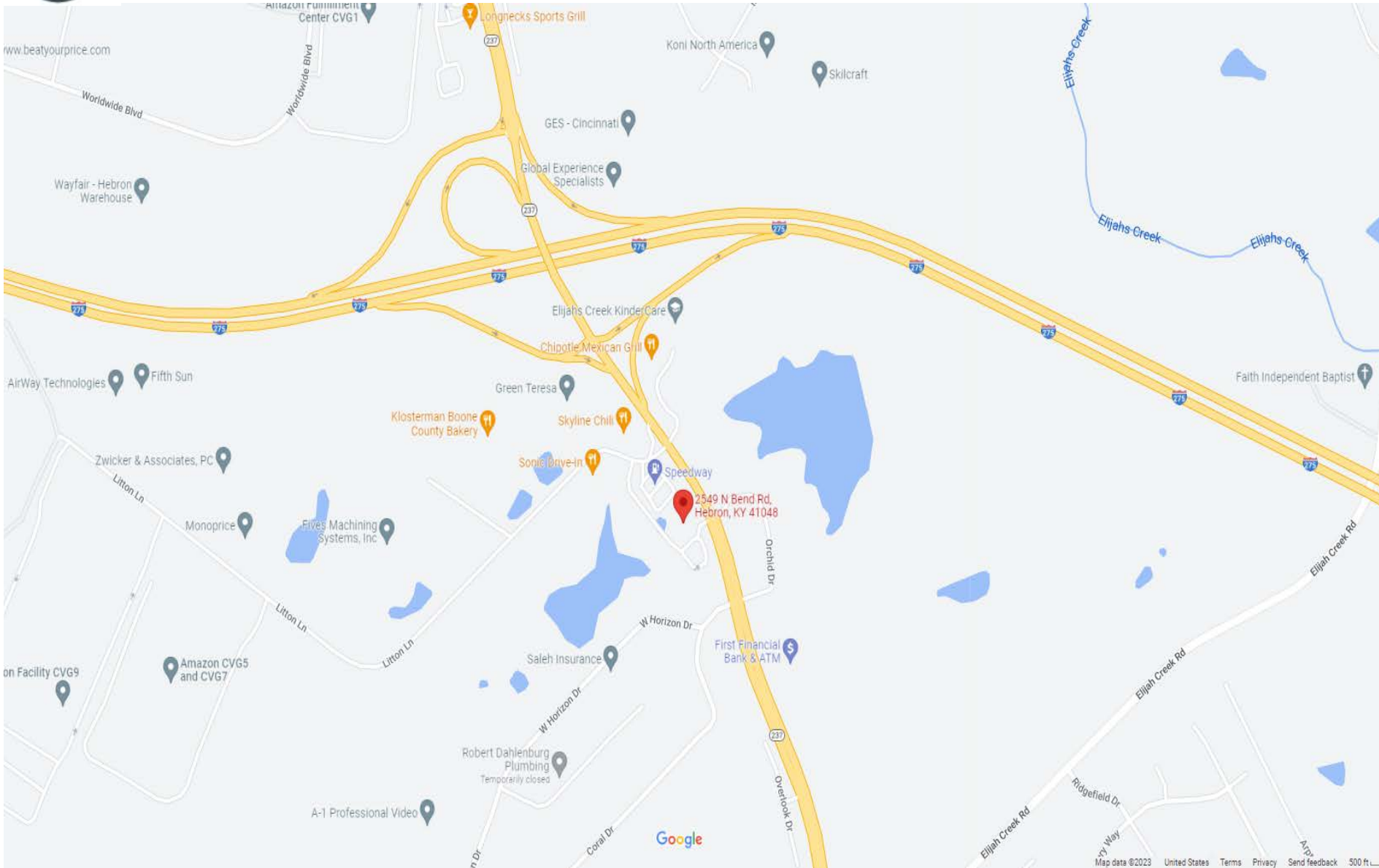
BURGER KING





Local Map

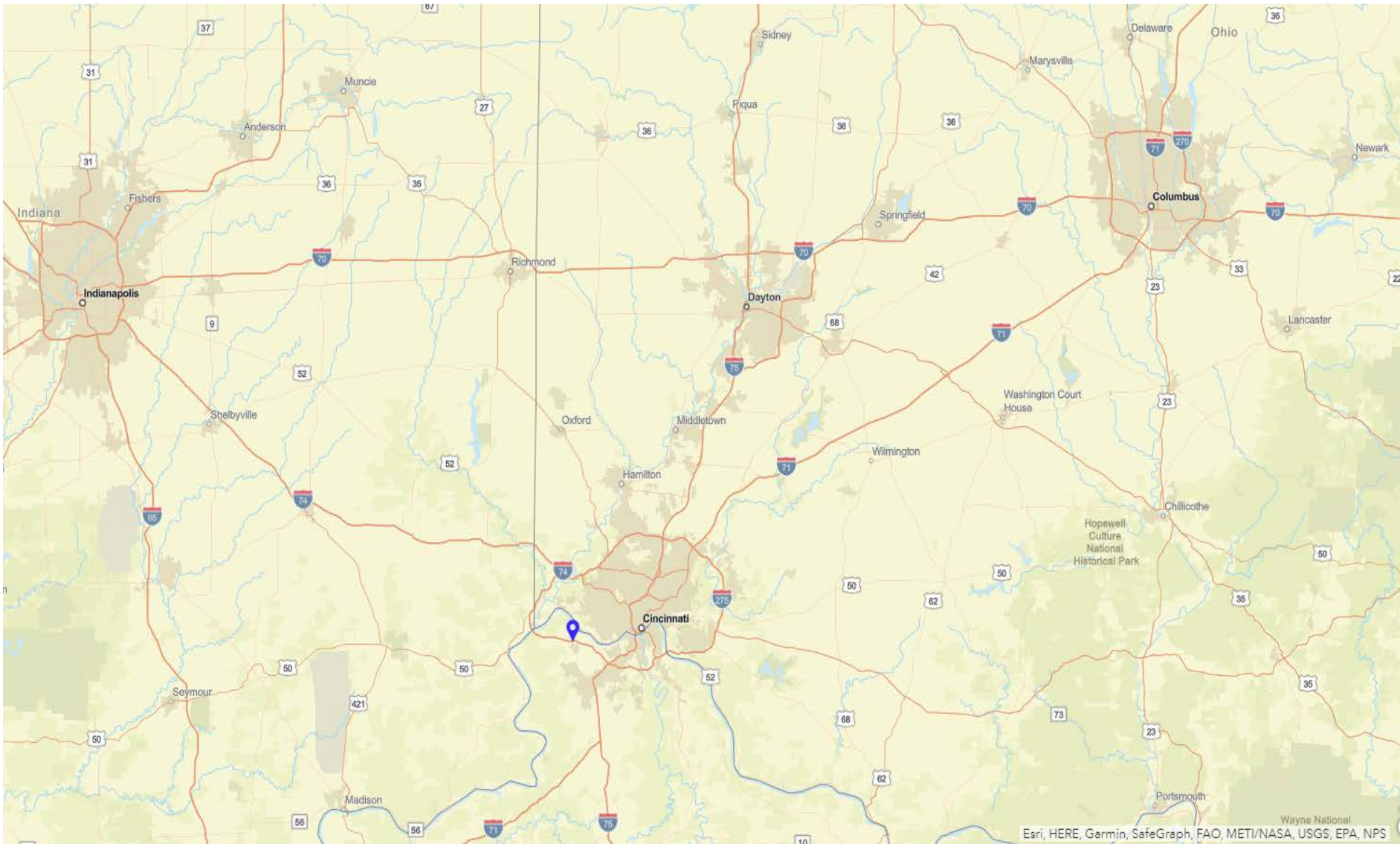
BURGER KING





Regional Map

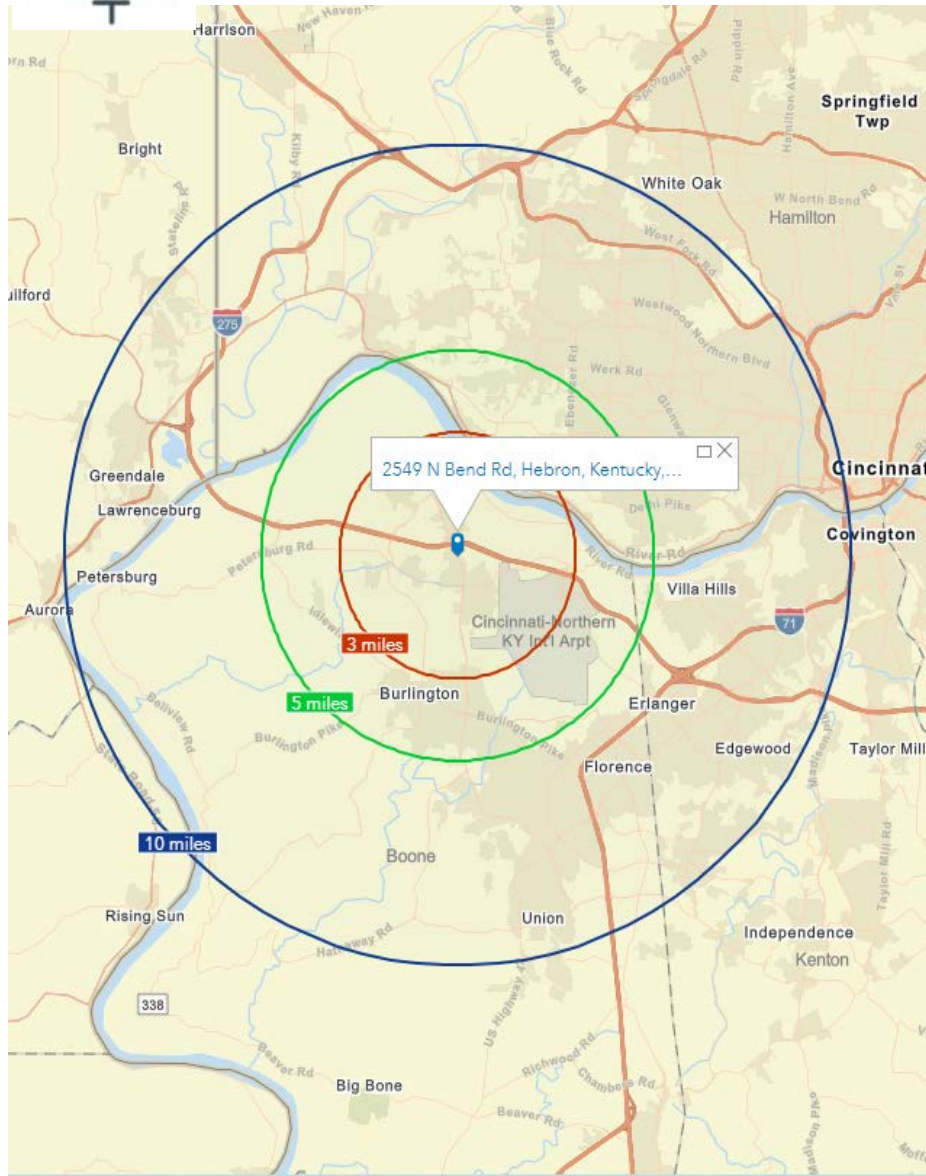
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Demographics

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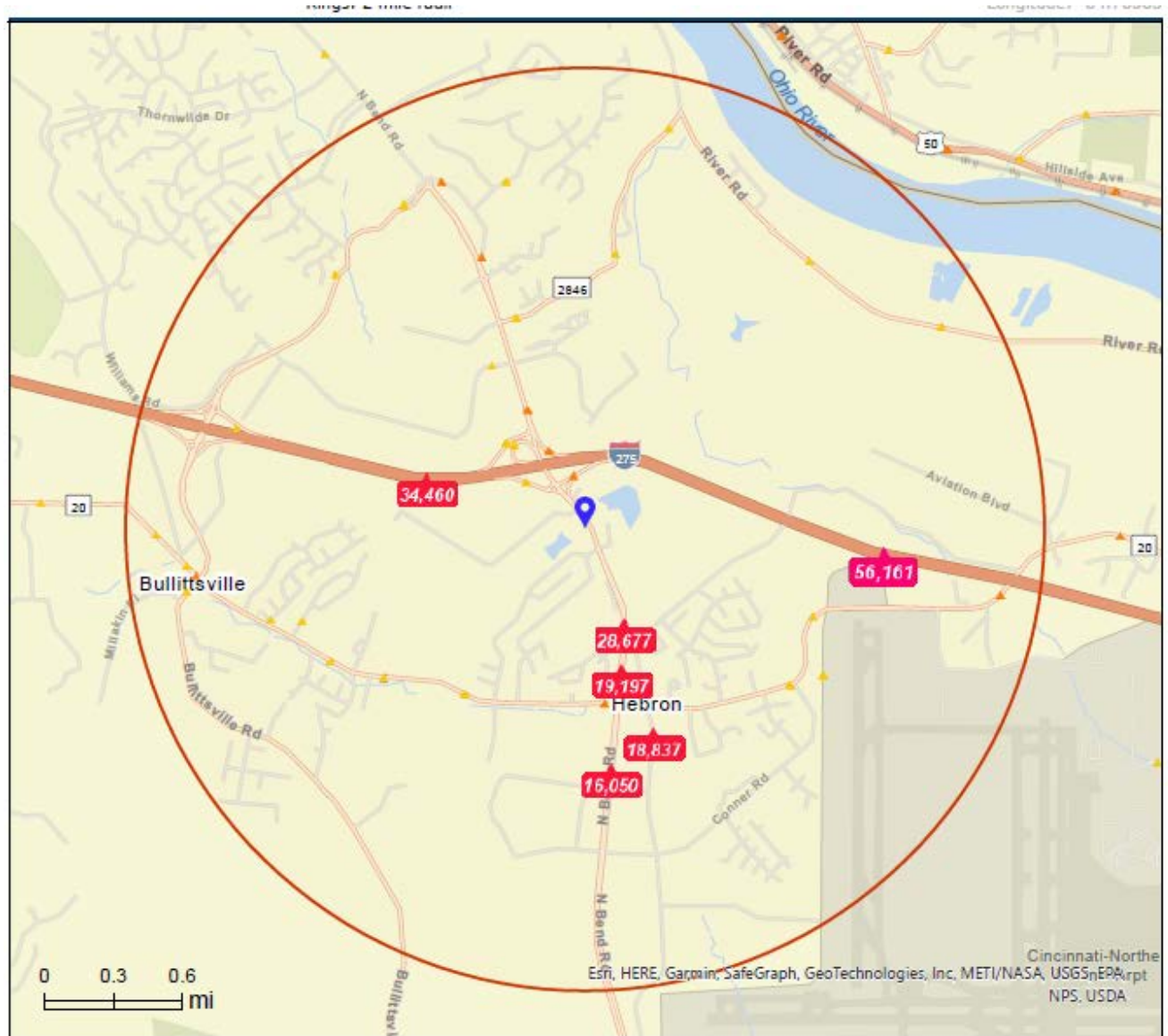


	3-Miles	5-Miles	10-Miles
Population			
2010 Population	18,660	60,398	388,779
2020 Population	20,353	63,594	407,517
2022 Population	20,689	64,084	410,412
2027 Population	21,236	65,263	412,352
2010-2020 Annual Rate	0.87%	0.52%	0.47%
2020-2022 Annual Rate	0.73%	0.34%	0.32%
2022-2027 Annual Rate	0.52%	0.37%	0.09%
2022 Male Population	49.80%	49.40%	48.60%
2022 Female Population	50.20%	50.60%	51.40%
2022 Median Age	35.6	37.9	38
Households			
2022 Wealth Index	110	114	89
2010 Households	6,118	21,282	152,200
2020 Households	6,760	22,940	161,070
2022 Households	6,929	23,235	162,161
2027 Households	7,120	23,711	163,071
2010-2020 Annual Rate	1.00%	0.75%	0.57%
2020-2022 Annual Rate	1.10%	0.57%	0.30%
2022-2027 Annual Rate	0.55%	0.41%	0.11%
2022 Average Household Size	2.97	2.7	2.5
Median Household Income			
2022 Median Household Income	\$100,634	\$91,579	\$68,644
2027 Median Household Income	\$109,718	\$102,723	\$81,729
2022-2027 Annual Rate	1.74%	2.32%	3.55%
Average Household Income			
2022 Average Household Income	\$117,502	\$113,308	\$94,380
2027 Average Household Income	\$134,282	\$129,824	\$109,834
2022-2027 Annual Rate	2.71%	2.76%	3.08%



Traffic Report

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Market Overview

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Hebron (/ˈhiːbrən/) is an unincorporated community and census-designated place (CDP) in Boone County, Kentucky, United States.[2] The city is named after the biblical city of Hebron. It is home to the Cincinnati/Northern Kentucky International Airport, which serves Cincinnati and the Tri-State (Ohio-Kentucky-Indiana) area.

Economy

Hebron is home to major operations/headquarters such as:

Amazon.com Regional Fulfillment Centers in World Park (4 of 15 nationwide)

Wayfair Fulfillment Center

DHL eCommerce Distribution Center[7]

Anderson Manufacturing, a manufacturer of rifles, parts and accessories



www.NorthernKentuckyUSA.com

Tri-ED is the Northern Kentucky Tri-County Economic Development Corporation. Blending public and private funds to enhance the business climate in, and foster regional cooperation among, Boone, Campbell, and Kenton counties.

We market and promote Northern Kentucky on a national and international basis with desirable commercial real estate for new or expanding businesses, and we assist existing local companies to expand operations and grow their customer base.



Northern Kentucky- Cincinnati



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