

# BURGER KING

6757 Dunn Ave, Jacksonville, FL 32219

Marcus & Millichap



# OFFERING SUMMARY

6757 DUNN AVE



Listing Price  
**\$2,307,133**



Cap Rate  
**5.15%**



Price/SF  
**\$710.54**

## FINANCIAL

Listing Price	\$2,307,133
Down Payment	100% / \$2,307,133
NOI	\$138,428
Cap Rate	5.15%
Price/SF	\$710.54

## OPERATIONAL

Lease Type	Triple Net (NNN)
Guarantor	Franchisee Guarantee
Lease Expiration	01/31/2040
Gross SF	3,247 SF
Rentable SF	3,247 SF
Lot Size	1.06 Acres (46,173 SF)
Occupancy	2020



# BURGER KING

6757 Dunn Ave, Jacksonville, FL 32219

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## INVESTMENT OVERVIEW

The subject property is a 3,247-square-foot freestanding Burger King restaurant located at 6757 Dunn Avenue in Jacksonville, Florida. Situated on a 1.06-acre parcel with a double drive-thru configuration, the asset benefits from strong visibility and accessibility along a high-traffic retail corridor. The property is subject to a long-term 20-year absolute triple-net (NNN) lease with 14 years remaining, offering investors true passive income with zero landlord responsibilities. The lease features 5% rental increases every five years, providing a stable and predictable cash flow backed by a proven operator.

The property is 100% leased to Burger King and operated by Lee Wesley Group (“LWG”), a respected multi-brand franchisee and hospitality operator based in Orlando, Florida. Founded in 1985 by Arthur and Delores Lee, LWG has evolved from a single food-service operation into a diversified enterprise managing nationally recognized restaurant brands across high-volume venues, including airports, sports arenas, and major event centers.

Now led by President & CEO Camille J. Lee-Johnson and Director of Finance Brandon W. Lee, the second-generation family-owned company upholds its founding values of Honesty, Opportunity, Fairness, Service, and Community. LWG operates multiple top-tier quick-service restaurant concepts such as Burger King, Panda Express, Wingstop, and Starbucks, demonstrating deep operational expertise and strong brand alignment with leading national franchisors.

With nearly four decades of consistent performance and disciplined management, Lee Wesley Group has built a reputation as one of Burger King’s most reliable and experienced franchise operators. Their long-term lease commitment and operational strength provide investors with both security and stability, making this offering a high-quality, management-free asset in a strong Jacksonville retail corridor.

## INVESTMENT HIGHLIGHTS

**14+ Years Remaining on Absolute NNN Lease – Passive Investment Opportunity** This Burger King is subject to a long-term absolute triple-net (NNN) lease with over 14 years remaining, offering investors a true management-free investment with zero landlord responsibilities. The lease includes scheduled 5% rental increases every five years, providing built-in income growth and inflation protection over the hold period. **Established, High-Visibility Location on Dunn Avenue** The property is strategically positioned along Dunn Avenue, one of Jacksonville’s most active retail corridors, surrounded by national and regional tenants that drive consistent daily traffic. The site benefits from excellent visibility, strong traffic counts exceeding 17,000 vehicles per day, and convenient ingress and egress from both directions. **Dense Retail Trade Area & Growing Residential Base** Located within a thriving trade area, the property is anchored by major retailers such as Popeyes, Subway, Rowe’s IGA, Petsense, and Celestia’s Coastal Cuisine, fostering steady consumer activity throughout the day. The surrounding submarket features dense residential neighborhoods, schools, and employment centers, supporting strong daytime and evening traffic for quick-service operators like Burger King.

# BURGER KING

## TENANT PROFILES



### TENANT HIGHLIGHTS

- Scale & Reach: World's #2 hamburger QSR by unit count 19.7k
- Franchise-heavy model: Capital-light for the franchisor; RBI also owns/leases real estate to franchisees in many cases, creating durable rent/royalty streams.
- U.S. turnaround investment: Ongoing "Reclaim the Flame" plan through 2028 (advertising, digital, remodels/"Royal Reset")
- BK Rewards App & Digital Offers: Over 17 million monthly active users, creating repeat business through mobile-exclusive discounts and loyalty rewards.
- Scholarship & Youth Programs: "Burger King Scholars" has awarded more than \$55 million in scholarships since 2000 to high-school students across the U.S.
- Disaster-Relief & Community Support: Franchise groups frequently provide meals during hurricanes, floods, and community emergencies — especially in the Southeast.

### TENANT OVERVIEW

Company:	-Burger King
Founded:	-1954
Locations:	-19,000+
Employees:	-100,000+
Net Worth:	-\$5.2B
Headquarters:	-5505 Blue Lagoon Drive Miami, Florida.
Website:	- <a href="https://www.bk.com/">https://www.bk.com/</a>
Parent Company:	Restaurant Brands International

Burger King is not just a fast-food hamburger chain—it's a globally recognized QSR brand, with a business model well suited to the net-lease investment profile: franchise heavy, standardized formats, strong brand recognition and scalable real estate presence. For a potential buyer considering a Burger King-leased property, understanding the tenant's back story and strategic context gives you a stronger foundation for credibility and investing decision-making.

# BURGER KING

## FINANCIAL DETAILS

### PROPERTY SUMMARY

THE OFFERING	
Price	\$2,307,133
Capitalization Rate	6.00%
Price/SF	\$710.54







PROPERTY DESCRIPTION	
Year Built / Renovated	2020
Gross Leasable Area	3,247 SF
Type of Ownership	Fee Simple
Lot Size	1.06 Acres

LEASE SUMMARY	
Tenant	Burger King
Rent Increases	5% Every Five Years
Guarantor	Franchisee Guarantee
Lease Type	Net Lease
Lease Commencement	11/01/2023
Lease Expiration	01/31/2040
Renewal Options	Four Five year options
Term Remaining on Lease (Yrs)	14 Years
Landlord Responsibility	Structural Repairs
Tenant Responsibility	NNN

RENT SCHEDULE				
YEAR	ANNUAL RENT	MONTHLY RENT	RENT/SF	CAP RATE
2025-2029	\$138,428	\$11,536	\$22.16	5.15%
2030-2035	\$145,416	\$12,118	\$23.28	5.25%
2036-2040	\$152,697	\$12,725	\$24.44	5.52%
Option 1 (5 Years)	\$160,332	\$13,361	\$25.67	5.79%
Option 2 (5 Years)	\$168,348	\$14,029	\$26.95	6.08%
Option 3 (5 Years)	\$176,765	\$14,730	\$28.30	6.39%
Option 4 (5 Years)	\$185,604	\$15,467	\$29.71	6.71%

# BURGER KING

## SALE COMPS SUMMARY

	SUBJECT PROPERTY	PRICE	BLDG SF	CAP RATE	# OF UNITS	CLOSE
	<b>Burger King</b> 6757 Dunn Ave Jacksonville, FL 32219	\$2,307,133	3,247 SF	5.15%	1	On Market
	SALE COMPARABLES	PRICE	BLDG SF	CAP RATE	# OF UNITS	CLOSE
	<b>Popeyes</b> 649 S Mcduff ave jacksonville, FL 32205	\$1,344,533	1,382 SF	5.25%	-	12/09/2019
	<b>Wendys</b> 3624 Firestone Rd Jacksonville, FL 32210	\$2,240,175	2,609 SF	5.30%	-	07/07/2025
	<b>Burger King</b> 13049 Main Street North Jacksonville, FL 32218	\$2,250,000	5,230 SF	5.60%	-	05/29/2024
	<b>Popeyes</b> 6781 Dunn Ave Jacksonville, FL 32219	\$2,265,000	2,354 SF	-	-	03/08/2024
	<b>Wendy's</b> 400 3rd St S Jacksonville, FL 32250	\$2,336,448	2,522 SF	-	-	08/29/2023
	<b>AVERAGES</b>	<b>\$2,087,231</b>	<b>2,819 SF</b>	<b>5.38%</b>	<b>-</b>	<b>-</b>

# BURGER KING

MARKET OVERVIEW

## JACKSONVILLE

The Jacksonville metro is in the northeastern corner of Florida, just south of the Georgia border. It is composed of five counties: Duval, Clay, St. Johns, Nassau and Baker, with the Atlantic Ocean providing its eastern border. Jacksonville's access to road, rail, sea and air transportation has made it an intermodal hub for the Southeast. JAXPORT is one of the largest ports in the region and is equipped to handle cargo, as well as cruise ships and the local ferry service. Naval Air Station Jacksonville and Naval Station Mayport contribute to a strong military presence in the market. The metro houses 1.7 million people, with almost 986,000 residents in the city of Jacksonville. No other city in the market contains more than 50,000 citizens, though suburbs in St. Johns County, such as Fruit Cove and Palm Valley, have been growing rapidly in recent years.

### METRO HIGHLIGHTS



#### BUSINESS ATTRACTION

A lower cost of doing business than other nearby cities and a large, skilled labor pool help draw relocating and expanding companies to the region.



#### STRONG POPULATION GROWTH

In past decades, the metro's population growth has outpaced that of the nation — a trend projected to continue over the next five years.



#### DEEPWATER PORT

Cargo activity through JAXPORT provides \$44 billion in annual economic impact to the metro and generates 259,000 jobs in Florida.

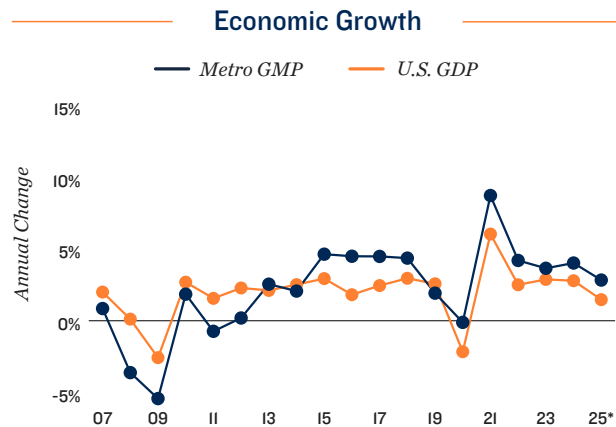


# BURGER KING

## MARKET OVERVIEW

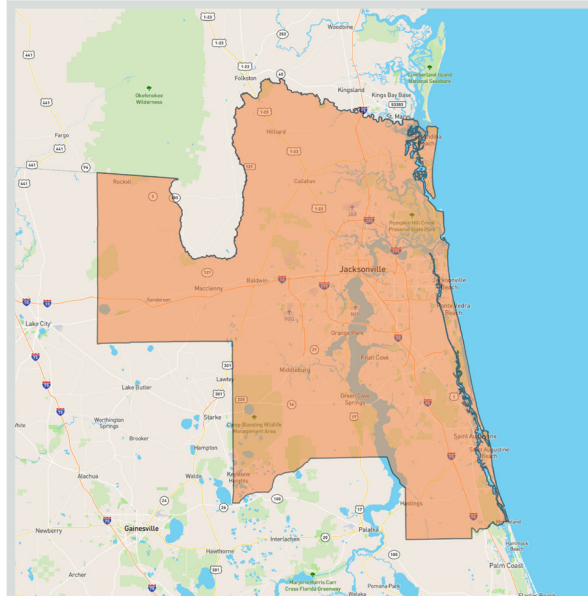
### ECONOMY

- Once rooted in its military bases, a commercial port, tourism and paper mills, the Jacksonville economy is diversifying.
- The metro is home to four Fortune 500 companies: Fidelity National Information Services, Fidelity National Financial, CSX Corp. and Landstar System.
- The city has developed a large financial services sector, led by Bank of America, Deutsche Bank and Wells Fargo.
- Jacksonville has an emerging industrial base in medical research and manufacturing.



### MAJOR AREA EMPLOYERS

- Naval Air Station Jacksonville
- Mayo Clinic
- Naval Station Mayport
- Ascension St. Vincent's
- CSX Corp.
- Baptist Health
- UF Health
- JPMorgan Chase
- Bank of America Corp.



### SHARE OF 2025 TOTAL EMPLOYMENT



Note: Figures are rounded to nearest whole percentage point

\* Forecast

# BURGER KING

## MARKET OVERVIEW

### DEMOGRAPHICS

- The metro is projected to add roughly 111,000 people through 2029, resulting in the formation of about 47,000 households.
- A median home price of roughly \$409,000 sits well below that of South Florida metros, allowing 65 percent of households to own their home.
- Roughly 35 percent of people ages 25 and older hold a bachelor's degree or higher; about 12 percent have also earned a graduate or professional degree.

### QUALITY OF LIFE

The Jacksonville area offers many recreational events and cultural opportunities. Jacksonville's beach communities consist of Atlantic Beach, Neptune Beach and Jacksonville Beach along 50 miles of shoreline, offering sport fishing, boating and water sport activities. The area is home to the World Golf Village. The Association of Tennis Professionals is also based in the area. Sports teams include the Jacksonville Jumbo Shrimp, a minor league baseball team and the Jacksonville Jaguars of the NFL. EverBank Stadium hosts the Jaguars, the TaxSlayer Gator Bowl and the annual matchup between the Universities of Florida and Georgia. Cultural opportunities and museums abound throughout the metro.

### SPORTS

Football | **NFL** | Jacksonville Jaguars  
Baseball | **MiLB** | Jacksonville Jumbo Shrimp  
Soccer | **NPSL** | Jacksonville Armada FC



### EDUCATION

- Florida State College at Jacksonville
  - University of North Florida
  - Jacksonville University
  - Edward Waters College



### ARTS & ENTERTAINMENT

- Cummer Museum
- World Golf Hall of Fame
- Jacksonville Zoo and Gardens
- Museum of Science & History



### QUICK FACTS



POPULATION

**1.7M**

Growth 2025-2029\*

**6.4%**



HOUSEHOLDS

**693K**

Growth 2025-2029\*

**6.8%**



MEDIAN AGE

**40**

U.S. Median:

**39**



MEDIAN HOUSEHOLD INCOME

**\$88,100**

U.S. Median:

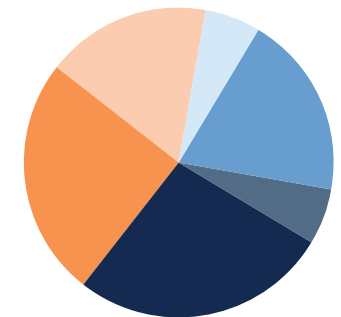
**\$76,100**

\*Forecast

2025

Population by Age

6%	0-4 years
19%	5-19 years
6%	20-24 years
27%	25-44 years
25%	45-64 years
17%	65+ years

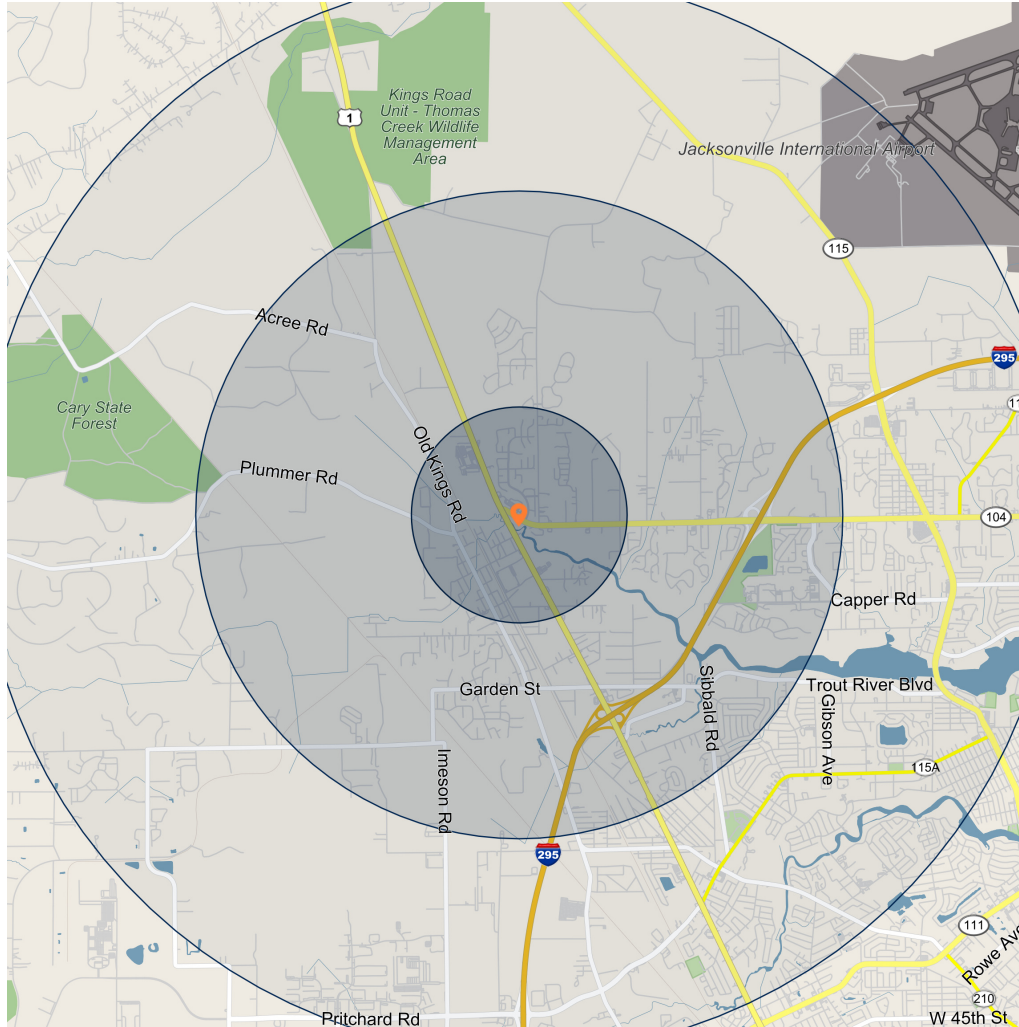


\*Forecast

Sources: Marcus & Millichap Research Services; BLS; Bureau of Economic Analysis; Experian; Fortune; Moody's Analytics; U.S. Census Bureau

# BURGER KING

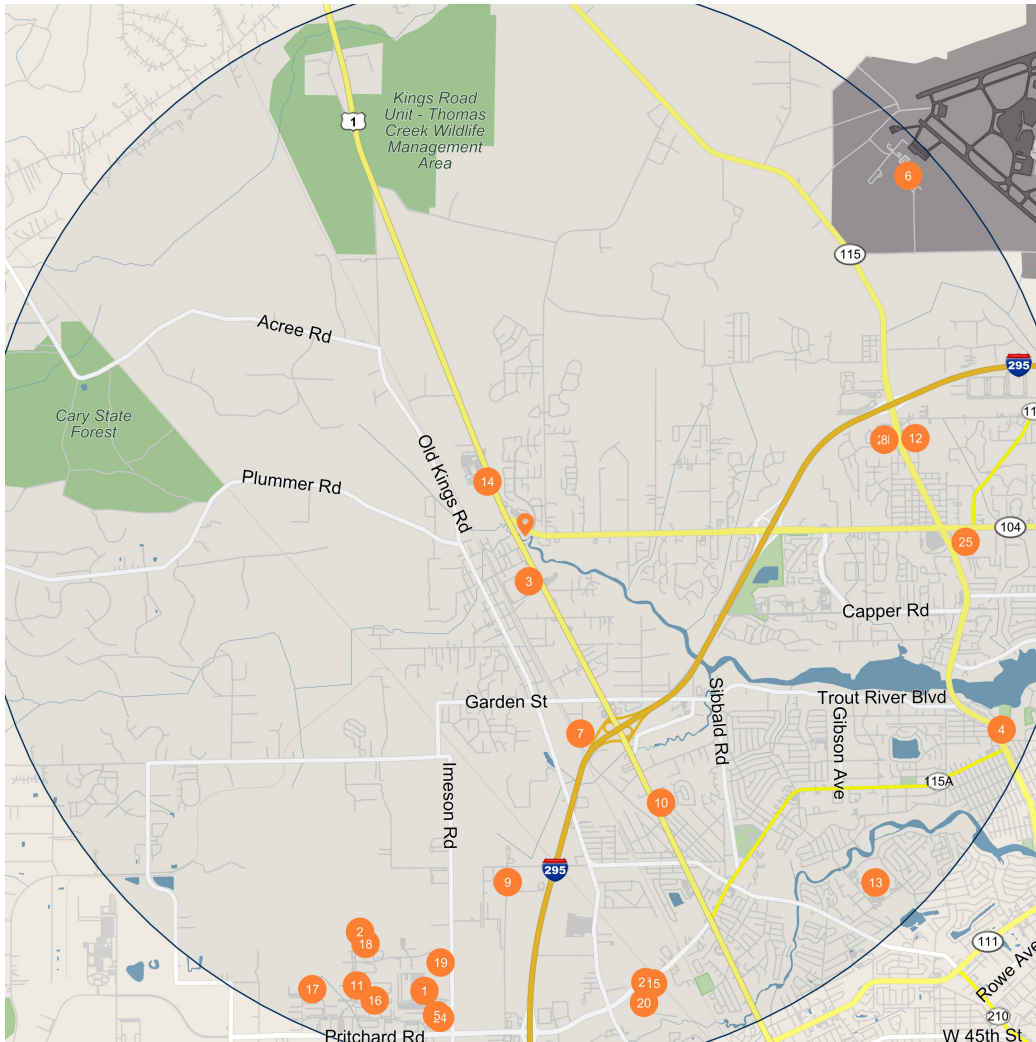
## DEMOGRAPHICS



	1 Mile	3 Miles	5 Miles
<b>POPULATION</b>			
2029 Projection	3,552	21,215	56,661
2024 Estimate	3,231	19,839	53,436
2020 Census	2,911	18,423	50,371
2010 Census	1,408	15,115	44,342
<b>HOUSEHOLD INCOME</b>			
Average	\$102,555	\$82,269	\$75,430
Median	\$93,186	\$75,414	\$62,576
Per Capita	\$39,031	\$30,957	\$28,980
<b>HOUSEHOLDS</b>			
2029 Projection	1,351	7,970	21,853
2024 Estimate	1,223	7,407	20,531
2020 Census	1,049	6,640	18,726
2010 Census	491	5,321	16,480
<b>HOUSING</b>			
Median Home Value	\$290,518	\$246,302	\$213,663
<b>EMPLOYMENT</b>			
2024 Daytime Population	1,421	14,369	41,783
2024 Unemployment	1.80%	2.42%	2.68%
Average Time Traveled (Minutes)	26	26	27
<b>EDUCATIONAL ATTAINMENT</b>			
High School Graduate (12)	1.80%	2.41%	2.63%
Some College (13-15)	55.72%	50.00%	46.53%
Associate Degree Only	11.67%	13.11%	14.41%
Bachelor's Degree Only	13.88%	9.26%	8.70%
Graduate Degree	14.25%	18.89%	18.74%

# BURGER KING

## DEMOGRAPHICS



### Major Employers

### Employees

1	United Parcel Service Inc-UPS	4,000
2	Volvo Group North America LLC	3,437
3	San Mar Corporation	542
4	Variety Stores Inc	481
5	Pratt & Whitney Eng Svcs Inc-Pratt & Whitney	451
6	Florida Department Military-Florida Air National Guard	322
7	Its Technologies Logistics LLC-Conglobal Industries	295
8	Walmart Inc-Walmart	294
9	Cowan Systems Inc	245
10	Universal Am-Can Ltd	239
11	Johnstone Supply Inc-Johnson Contrls Authorized Dlr	181
12	Home Depot USA Inc-Home Depot The	140
13	Duval County School Board-Jean Ribault High School	134
14	Adesa Florida LLC-Adesa Sarasota	132
15	Valley Proteins (de) Inc	117
16	Home Depot USA Inc-Home Depot The	116
17	Henry Schein Inc-Sullivan Schein Dental	98
18	Sea Products Inc-Southeastern Aluminum	95
19	Kraft Heinz Foods Company-Portion Pac	92
20	Rinaudo Enterprises Inc	90
21	Crisgar Corporation-McDonalds	77
22	Paper Transport LLC	74
23	Duval County School Board-Jean Ribault Middle School	72
24	Sy-Klone Company LLC-Sy-Klone International	70
25	Duval County Public Schools-Garden City Elementary School	69

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6757 DUNN AVE

# BROKER OF RECORD

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