

8776 YOUREE DRIVE



SHREVEPORT, LA 71115



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Owner and Prime Net Lease expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offer Memorandum.

A prospective purchaser’s sole and exclusive rights with respect to the prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executive Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Prime Net Lease or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or cause of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.

BY ACCEPTING THIS CONFIDENTIAL OFFERING MEMORANDUM, YOU AGREE TO RELEASE PRIME NET LEASE AND HOLD IT HARMLESS FROM ANY KIND OF CLAIM, COST, EXPENSE, OR LIABILITY ARISING OUT OF YOUR INVESTIGATION AND/OR PURCHASE OF THIS NET LEASED PROPERTY.

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PROPERTY DESCRIPTION



PROPERTY DESCRIPTION

Prime Net Lease is pleased to exclusively offer a 2,887-square-foot Burger King situated on 0.82 acres in Shreveport, Louisiana. Burger King's 15-year absolute NNN lease with 5% rent escalations every 5 years commenced in August 2017. The location is operated by Carrols Restaurant Group (NASDAQ: TAST), one of the largest Restaurant Companies and Franchises in the United States with over 1,000 restaurants. The lease is guaranteed by Carrols' subsidiary CFH LLC with has 200+ units.

The property is located with excellent access and visibility on Youree Drive (Traffic Count: 22,000 VPD), which is a main thoroughfare for the region and provides direct access to Downtown Shreveport (8.5 miles to the north). The property is located across Youree Drive from a critical mass of single family and multifamily homes. Burger King benefits from its location within the area's premier retail and commercial corridor with 5 Million SF of retail, 1.6 Million SF of industrial and 5,319 multifamily units within a 3-mile radius. Other retailers with a presence in the immediate vicinity include Walmart Supercenter, Sam's Club, Lowe's, Target, Belk, Dick's Sporting Goods, Hobby Lobby, Kohl's, Ashley Furniture, PetSmart, Belk, JC Penny, Petco, Whole Foods, Kroger, World Market, Pier 1 Imports, Bed Bath & Beyond, Bath & Body Works, Office Depot, Marshalls, and Best Buy among many others.

Further, the property benefits from its location near some of the area's main points of interest including 4,383-student Louisianan State University – Shreveport (0.5 miles northeast), 154-bed Christus Shreveport-Bossier Health System (1-mile northwest), and the 119-bed WK Pierremont Health Center allowing for a high traffic volume and a substantial built-in customer base.

OFFERING SUMMARY

PROPERTY INFORMATION

Property Address 8776 Youree Drive
Shreveport, LA 71115

Land Area 0.82 Acres

Year Built 2017

Ownership Type Fee Simple

PRICING INFORMATION

Offering Price \$2,310,834

Net Operating Income \$132,873

Cap Rate 5.75%

Price Per Square Feet \$800.43

Tenant CFH LLC/Carroll's Corporation

Guarantor Franchisee

Term Remaining 8+ Years

Lease Type Absolute NNN

Landlord Responsibilities None

COMPLETE HIGHLIGHTS



LOCATION INFORMATION	
Building Name	Burger King
Street Address	8776 Youree Drive
City, State, Zip	Shreveport, LA 71115
County	Caddo

BUILDING INFORMATION	
Building Size	2,887 SF
NOI	\$132,873.30
Cap Rate	5.75%
Occupancy %	100.0%
Tenancy	Single
Year Built	2017

PROPERTY HIGHLIGHTS

- **LONGER TERM LEASE** - There are under 9 years remaining on the initial term of the lease, followed by Four, 5-year options.
- **ZERO LANDLORD RESPONSIBILITIES** - Absolute NNN Lease. Ideal for Investors not Local to the Market or looking for a "hands off" investment.
- **UNIVERSITY LOCATION** - The property is excellently located across the street from LSU-Shreveport, which has annual enrollment just under 9,000 students in the Shreveport-Bossier City metropolitan area.
- **RENTAL INCREASES** - 5% Rental increases every five years during the base term and following option periods.
- **Strong Franchisee** - 1,000+ Unit operator, Carrol's Restaurant Group, Inc is the Largest Burger King Operator in the Nation. 2021 marks Carrol's 61st year in the business.
- **ESSENTIAL AMAZON PROOF BUSINESS** - The subject property has a double drive-thru and remained open throughout the mandatory stay-at-home orders given by the government as a result of the Covid-19 pandemic.

FINANCIALS

TENANT	SQUARE FOOTAGE	TERM REMAINING	TERM		RENTAL INCREASE	MONTHLY RENT	MONTHLY RENT PER SF	ANNUAL RENT	ANNUAL RENT PER SF
Burger King	2,887	8+ Years	Current	08/31/2027		\$11,072	\$3.84	\$132,873	\$46.02
			09/01/2027	08/31/2032	5%	\$11,626	\$4.03	\$139,517	\$48.33
		Option 1	09/01/2032	08/31/2037	5%	\$12,207	\$4.23	\$146,493	\$50.74
		Option 2	09/01/2037	08/31/2042	5%	\$12,818	\$4.44	\$153,817	\$53.28
		Option 3	09/01/2042	08/31/2047	5%	\$13,459	\$4.66	\$161,508	\$55.94
		Option 4	09/01/2047	08/31/2052	5%	\$14,131	\$4.90	\$169,583	\$58.74

TERM COMMENCEMENT	TERM EXPIRATION	RENEWAL OPTIONS	RENTAL INCREASES	LANDLORD RESPONSIBILITIES	TENANT RESPONSIBILITIES	GUARANTEE	RIGHT OF FIRST REFUSAL
08/15/2017	08/31/2032	Four, 5-Year Options	5% Every 5 Years	None	Absolute NNN	Franchisee	Yes

TENANT SUMMARY

Revenues: \$5.2 Billion in 2020

Rank: 7th in Top Fast-Food Chains ranked by QSR Magazine

Rank: 5th Highest Grossing Restaurant Chain as ranked by Restaurant Biz Online

The predecessor to Burger King was founded in 1953 in Jacksonville, Florida, as Insta-Burger King. After visiting the McDonald brothers' original store location in San Bernardino, California, the founders and owners (Keith J. Kramer and his wife's uncle Matthew Burns), who had purchased the rights to two pieces of equipment called "Insta-machines", opened their first restaurants. Their production model was based on one of the machines they had acquired, an oven called the "Insta-Broiler".

This strategy proved to be so successful that they later required all of their franchisees to use the device. After the company faltered in 1959, it was purchased by its Miami, Florida, franchisees, James McLamore and David R. Edgerton. They initiated a corporate restructuring of the chain, first renaming the company Burger King. They ran the company as an independent entity for eight years (eventually expanding to over 250 locations in the United States), before selling it to the Pillsbury Company in 1967.

Pillsbury's management tried several times to restructure Burger King during the late 1970s and the early 1980s. The most prominent change came in 1978 when Burger King hired McDonald's executive Donald N. Smith to help revamp the company. In a plan called "Operation Phoenix", Smith restructured corporate business practices at all levels of the company. Changes included updated franchise agreements, a broader menu and new standardized restaurant designs. Smith left Burger King for PepsiCo in 1980 shortly before a system-wide decline in sales.



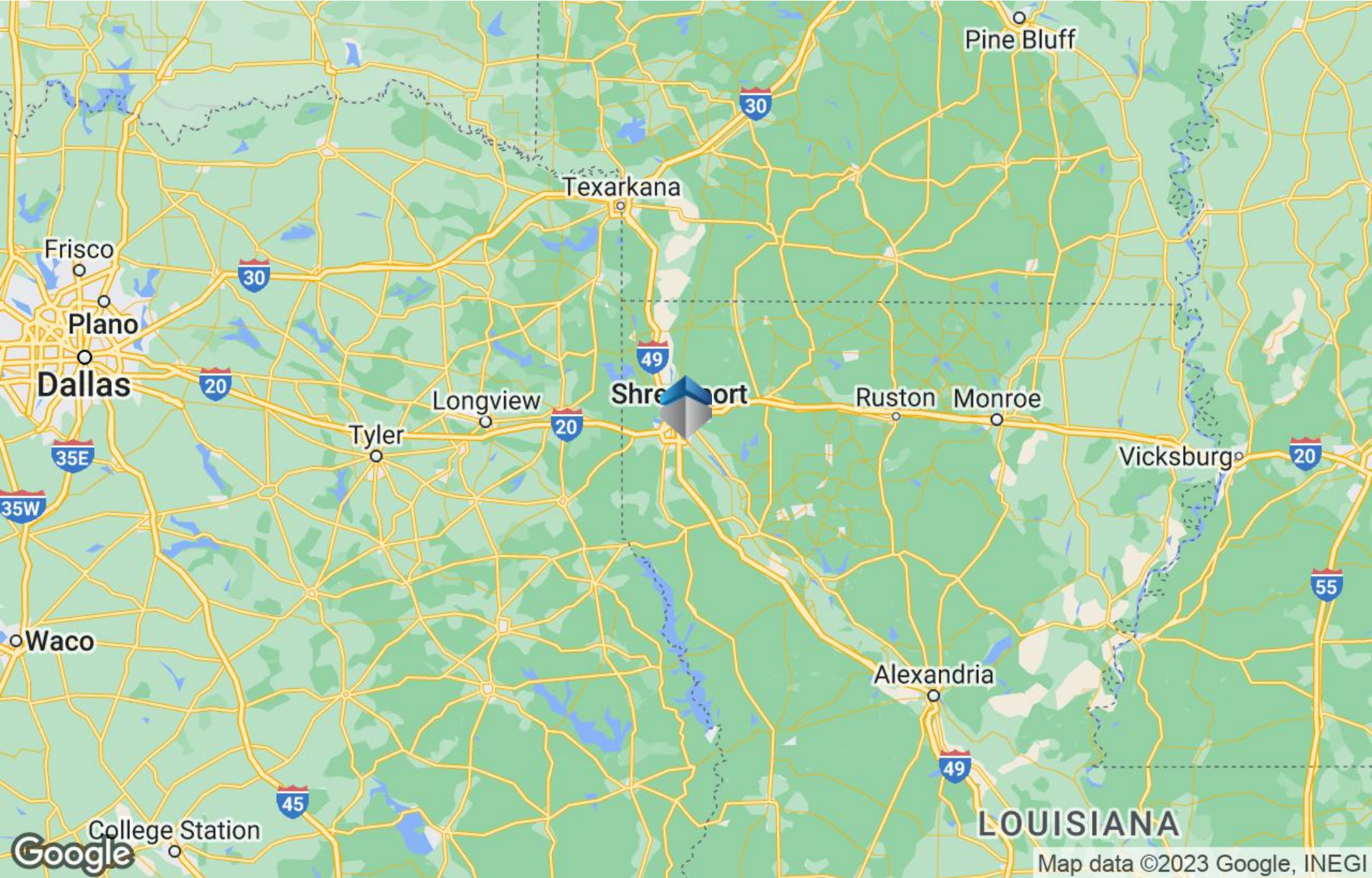
BURGER KING HEADQUARTERS

WEBSITE	www.burgerking.com
FOUNDED	1954
HEADQUARTERS	Miami, Florida
NUMBER OF LOCATIONS	17,000 ±
NUMBER OF EMPLOYEES	34,000 ±

ADDITIONAL PHOTOS



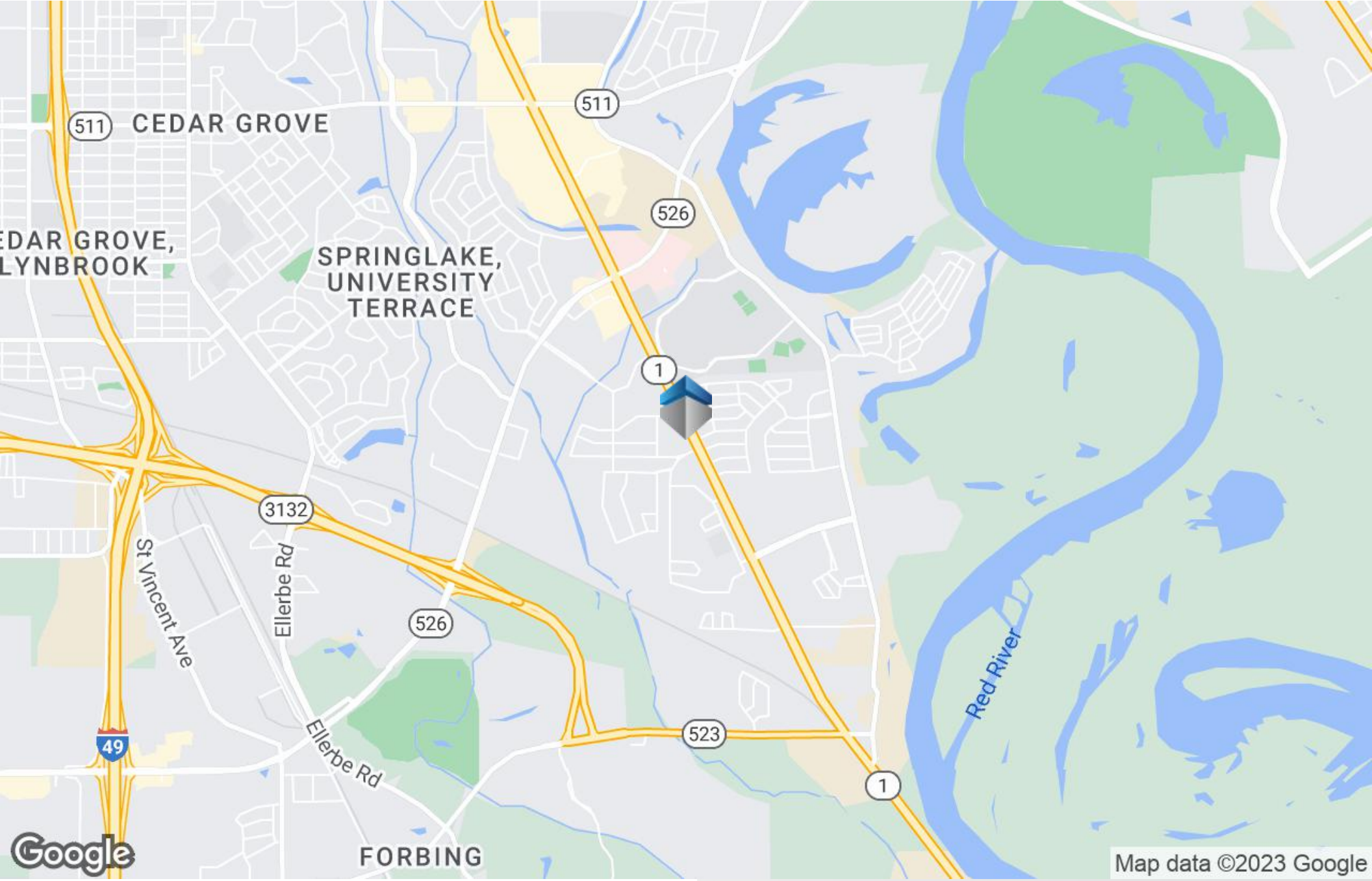
REGIONAL MAP



Google

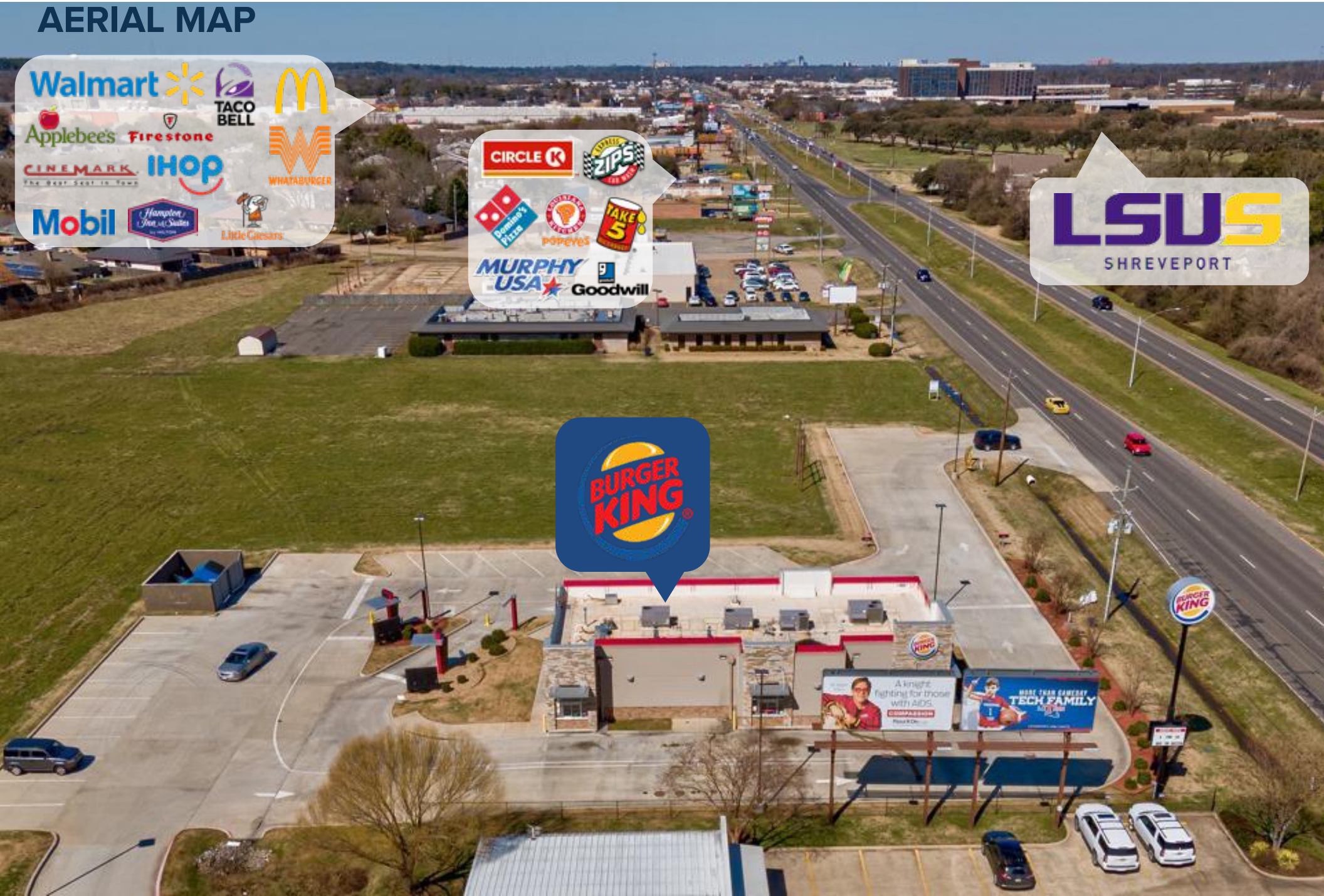
Map data ©2023 Google, INEGI

LOCATION MAP



Map data ©2023 Google

AERIAL MAP



AERIAL MAP



MARKET OVERVIEW

Shreveport is a city in the U.S. state of Louisiana. It is the most populous city in the Shreveport-Bossier City metropolitan area, the third most-populous metropolitan area in Louisiana and 123rd in the United States. Shreveport ranks 126th in the U.S. and third in Louisiana after New Orleans and Baton Rouge. The bulk of the city is in Caddo Parish, of which it is the parish seat. Shreveport extends along the west bank of the Red River (most notably at Wright Island, the Charles and Marie Hamel Memorial Park, and Bagley Island) into neighboring Bossier Parish. Shreveport and Bossier City are separated by the Red River. The population of Shreveport was 199,311 as of the 2010 U.S. Census.[The United States Census Bureau's 2017 estimate for the city's population decreased to 192,036.

It was founded in 1836 by the Shreve Town Company, a corporation established to develop a town at the juncture of the newly navigable Red River and the Texas Trail, an overland route into the newly independent Republic of Texas. Prior to Texas becoming independent, this trail entered Mexico. The city grew throughout the 20th century and, after the discovery of oil in Louisiana, became a national center for the oil industry. Standard Oil of Louisiana (absorbed by Standard Oil of New Jersey and now part of ExxonMobil) and United Gas Corporation (now part of Pennzoil) were headquartered in the city.

Shreveport is the educational, commercial and cultural center of the Ark-La-Tex region, where Arkansas, Louisiana, and Texas meet. It is the location of Centenary College of Louisiana, Louisiana State University Shreveport, Louisiana Tech University Shreveport, Southern University at Shreveport, and Louisiana Baptist University. Its neighboring city Bossier is the location of Bossier Parish Community College. Companies with significant operations or headquarters in Shreveport are AT&T, Chase Bank, Regions Financial Corporation and APS Payroll.

As of the 2010 census, the population of Shreveport was 199,311. The racial and ethnic composition of the population was 54.70% Black or African American, 41.16% White, 1.0% Native American, 2.0% Asian, 1.2% from some other race and 1.5% from two or more races. 6.5% of the population was Hispanic or Latino of any race.



DEMOGRAPHICS

KEY FACTS



7,240
POPULATION



34.8
AVERAGE AGE



\$197,845
MEDIAN HOUSEHOLD VALUE

BUSINESSES



30,551
BUSINESSES



82,569
EMPLOYEES

INCOME



\$38,279
MEDIAN HH INCOME



\$70,121
AVERAGE HH INCOME

	1 MILE	3 MILES	5 MILES
Total Population	7,240	37,109	95,978
2010 Population	4,729	21,685	96,567
2024 Population	5,279	22,896	97,485
Employees	2,361	19,452	53,480
Total Businesses	1,389	3,758	5,255
Average Household Income	\$63,759	\$70,008	\$66,114
Median Household Income	\$28,819	\$33,697	\$42,768
Average Age	34.8	40.2	37.3
Households	3,228	15,825	39,259
Average Housing Unit Value	\$197,845	\$179,470	\$169,700

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