

WHATABURGER GROUND LEASE

— DAPHNE (MOBILE MSA), AL —



REPRESENTATIVE PHOTO



BRAND NEW 15-YR. CORPORATE
GROUND LEASE, DUAL-LANE
DRIVE THRU



78,246 RESIDENTS IN
PRIMARY TRADE AREA WITH
AN AVERAGE HOUSEHOLD
INCOME OF \$108,554



EXCELLENT ACCESS AND
VISIBILITY TO 35,943 VPD
ALONG HWY 98

CLICK TO VIEW DRONE FOOTAGE



14,482 VPD



DAPHNE AVE

35,943 VPD



RESIDENTIAL COMMUNITIES
78,246 RESIDENTS IN
PRIMARY TRADE AREA

CLICK TO VIEW DRONE FOOTAGE



PLANTATION POINTE

BALDWIN SQUARE

EASTERN SHORE VILLAGE CENTER



35,943 VPD



UPCOMING DEVELOPMENT
DAPHNE JUSTICE CENTER

DAPHNE POLICE DEPARTMENT



RESIDENTIAL COMMUNITIES
78,246 RESIDENTS IN
PRIMARY TRADE AREA

OFFERING SUMMARY



**NEC US HWY 98 AND LAVENDER
LANE, DAPHNE, AL 36526**

\$3,115,000
5.20% CAP RATE



GROSS LEASABLE AREA
3,305± SF



LOT SIZE
1.13± ACRES



YEAR BUILT
2024



NOI
\$162,000

LEASE SUMMARY

LEASE TYPE	Ground Lease
ROOF & STRUCTURE	Tenant Responsible
TENANT/GUARANTOR	Whataburger Restaurants, LLC (Corporate Entity)
LEASE TERM	15 Years
RENT COMMENCEMENT	*10/19/2024
RENT EXPIRATION	10/18/2039
INCREASES	9% Every 5 Years
OPTIONS	Three, 5-Years

*Tenant is paying rent and expected to open for business in February, 2025.

RENT SUMMARY

TERM	MONTHLY	ANNUAL
Years 1-5	\$13,500	\$162,000
Years 6-10	\$14,715	\$176,580
Years 11-15	\$16,039	\$192,472
Option 1	\$17,483	\$209,795
Option 2	\$19,056	\$228,676
Option 4	\$20,771	\$249,257

INVESTMENT HIGHLIGHTS



REPRESENTATIVE PHOTO



SECURE INCOME STREAM

- **New 15-Year Corporate Ground Lease** – 9% rent increases every five years and renewal options
- **Brand New 2024 Construction** – Latest prototype with dual-lane drive thru
- **Absolute NNN Lease** – Zero landlord responsibilities
- **Whataburger Generated \$3.76 Billion Revenue in 2023** – Over 1,000 locations and 50,000+ employees
- **Strong Performing Tenant** – Whataburger Ranked #2 by Newsweek on their 2021 List of 'America's Best Customer Service Brands' (QSR)



PROXIMITY

- **Excellent Access and Visibility to 35,943 VPD** – Outparcel to Target, next to Chick-fil-A and Daphne Police Department
- **Hard Corner at Signalized Intersection** – Along main retail corridor (US Hwy 98)
- **78,246 Residents in Primary Trade Area** – With an average household income of \$108,554
- **High-Growth Market** – Daphne is the largest and 2nd fastest growing city in Baldwin County
- **Surrounded by Several K-12 Schools** – 7,643 combined students
- **Part of Mobile-Daphne-Fairhope MSA** – 13 miles to downtown Mobile

ADDITIONAL PHOTOS

TAKEN OCTOBER 31, 2024



[VIEW DRONE FOOTAGE](#)

TENANT OVERVIEW

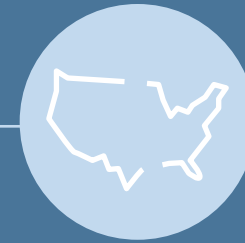
WHATABURGER

Whataburger is an American regional fast food restaurant chain, based in San Antonio, Texas, that specializes in made-to-order hamburgers served on a toasted bun with all “the extras” to suit each customers’ taste. Newsweek ranked Whataburger #2 on its 2021 list of “America’s Best Customer Service” brands in the Fast Food category.

The company’s core products include the “Whataburger”, the “Whataburger Jr.”, the “Justaburger”, the “Whatacatch” (fish sandwich), the “Whatachick’n” (chicken), and the “Whatacaco” (taco). The company also offers a breakfast menu. Whataburger’s following has grown exponentially in its 70-year history, thanks to a number of features, including its famous burgers and growing list of menu items; its iconic orange-and-white-striped A-Frame restaurants; its Fancy Ketchup that even has its own Facebook fan page; and its on-screen presence in everything from “King of the Hill” to “Friday Night Lights.” The company, founded by Harmon Dobson and Paul Burton, opened its first restaurant in Corpus Christi, Texas in 1950. The chain is owned and operated by the Dobson family, along with dozens of franchisers. June 2019, BDT Capital Partners, made a majority investment in Whataburger. Today, there are over 940 locations across 14 states. Whataburger has 50,000 employees and more than 14 million customers. They has had sustained revenue growth over the last decade and currently brings in approximately \$2.5 billion in U.S. system-wide sales annually.



WWW.WHATABURGER.COM



TOTAL LOCATIONS

979

IN 14 STATES



HEADQUARTERS

SAN ANTONIO

TEXAS



TOTAL SYSTEM WIDE SALES

\$3.34B

IN 2022

DEMOGRAPHICS DAPHNE

POPULATION	3 MI	5 MI	7 MI
2024 Total	24,523	50,608	78,246
2010 Total	17,778	34,793	54,942
2000 Total	13,447	26,115	41,805
Total Daytime Population	22,848	45,582	78,903
HOUSEHOLDS	3 MI	5 MI	7 MI
2024 Total Households	10,119	19,965	31,342
INCOME	3 MI	5 MI	7 MI
2024 Median Income	\$83,377	\$88,304	\$88,568
2024 Average Income	\$113,288	\$116,913	\$116,341

HIGHLIGHTS

78,903 Total Population within 7 Miles

\$116,913 Average Income within 5 Mile

31,342 Total Households within 7 Miles



DRONE FOOTAGE



SITE OVERVIEW

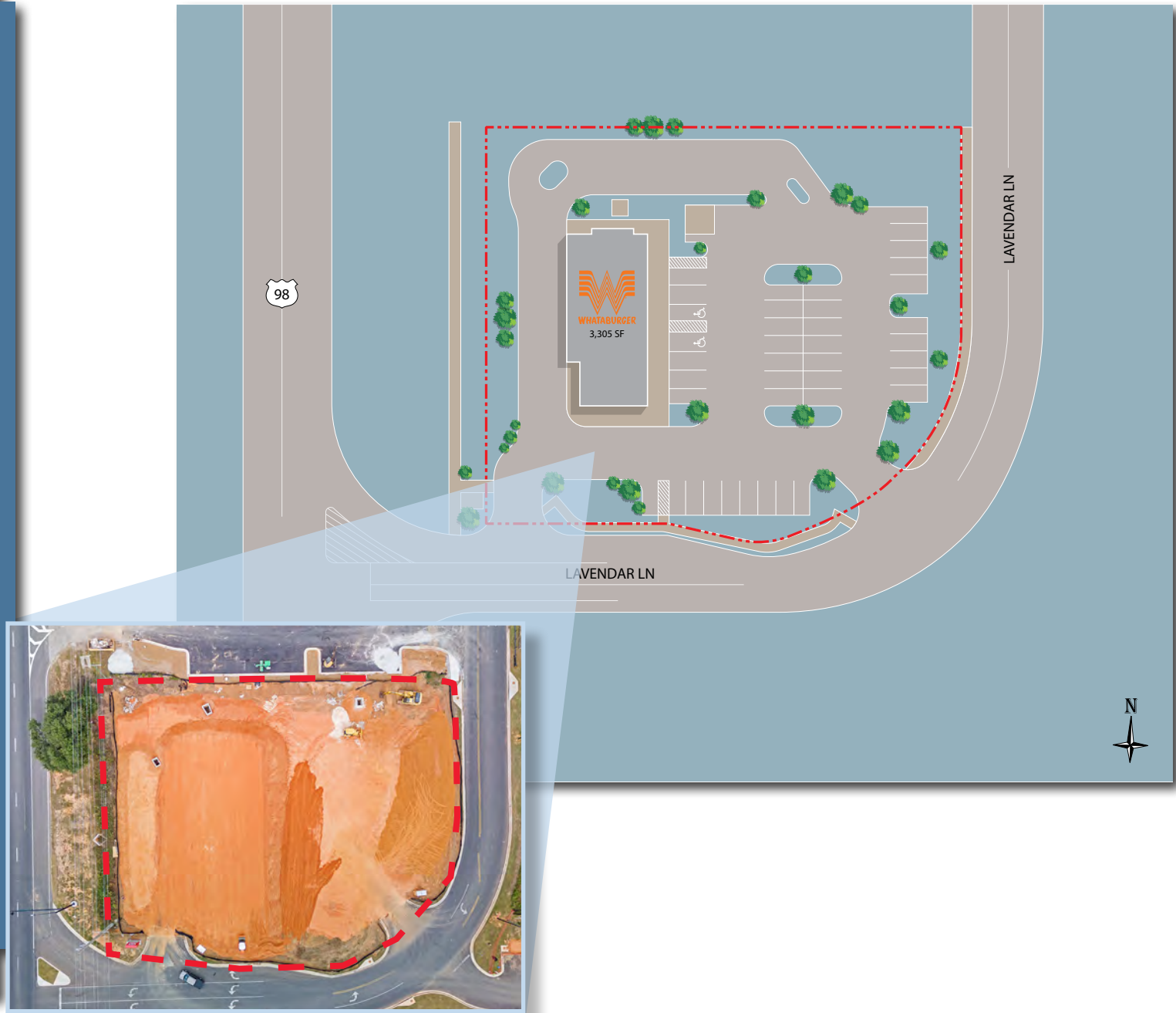
LOT SIZE
1.13±
ACRES

VPD
35,943
ALONG HIGHWAY 98

PARKING
40
SPACES

NEARBY TENANTS
TARGET, STARBUCKS,
CHICK-FIL-A, WALMART,
PUBLIX, AND MORE

DAYTIME POPULATION
78,903
TOTAL



DAPHNE, ALABAMA



DAPHNE, AL

Daphne, located in Baldwin County, Alabama, is a charming city with a rich history. Established in 1763, it is one of the oldest cities in Alabama. Named after the bay laurel trees that flourish in the area, Daphne offers a perfect mix of heritage and modern lifestyle. From its humble beginnings as a small fishing village, Daphne has evolved into a thriving community with a strong emphasis on recreation, education, and economic growth. With its picturesque waterfront, historic landmarks, and diverse range of amenities, Daphne continues to attract residents and visitors alike who are drawn to its small-town charm and sense of history.

ATTRACTIONS



Daphne, AL is a charming city nestled along the eastern shore of Mobile Bay, offering a variety of tourist attractions that showcase its natural beauty and rich history. Visitors can explore the picturesque bayfront parks, such as Bayfront Park and May Day Park, perfect for picnics and scenic walks. The Historic Blakeley State Park is a must-visit destination, featuring preserved Civil War-era fortifications and nature trails for outdoor enthusiasts. Additionally, Daphne boasts excellent golf courses, like TimberCreek Golf Club, and a vibrant arts scene, with local galleries and theaters showcasing regional talent. Whether you're looking to immerse yourself in nature, learn about the city's past, or enjoy recreational activities, Daphne offers an array of attractions to suit every traveler's interests.

EDUCATION



Daphne, AL city education is known for its commitment to excellence and providing exceptional learning opportunities for students. With top-rated schools, dedicated teachers, and a supportive community, Daphne offers a nurturing environment for students to thrive academically, socially, and emotionally. The schools in Daphne prioritize innovation and offer a wide range of educational programs and extracurricular activities to meet the diverse needs and interests of all students. Overall, Daphne, AL city education focuses on preparing students for success in college, careers, and beyond, ensuring they have the necessary skills and knowledge to excel in today's rapidly evolving world.

ECONOMY



Daphne, AL has a thriving and diverse local economy. The city benefits from a robust retail sector, with numerous shopping centers and stores that cater to residents and visitors alike. The tourism industry also plays a significant role in Daphne's economy, thanks to its close proximity to the Gulf shores and a variety of outdoor recreational activities. Additionally, the city's healthcare sector and professional services contribute to its economic growth, providing employment opportunities and attracting businesses. Overall, Daphne's strong economy is driven by its commercial development and diverse industry sectors.

TRANSPORTATION



Daphne, AL offers various modes of transportation, making it convenient for both residents and visitors to navigate the city. The city operates a reliable bus system, providing affordable public transportation options for those who prefer not to drive. Additionally, there are well-maintained roads and highways in Daphne, enabling easy access to neighboring cities and attractions. The availability of rideshare services like Uber and Lyft further enhances the transportation options in the city. With a range of choices available, transportation in Daphne is efficient and accessible for everyone.

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