

PROPERTY 
WHATABURGER
NNN LEASE

OFFERED FOR SALE

\$3,100,000 | 4.40% CAP



CONFIDENTIAL OFFERING MEMORANDUM

*REPRESENTATIVE PHOTO

LOCATION

1466 Woodruff Road
Greenville, SC 29607

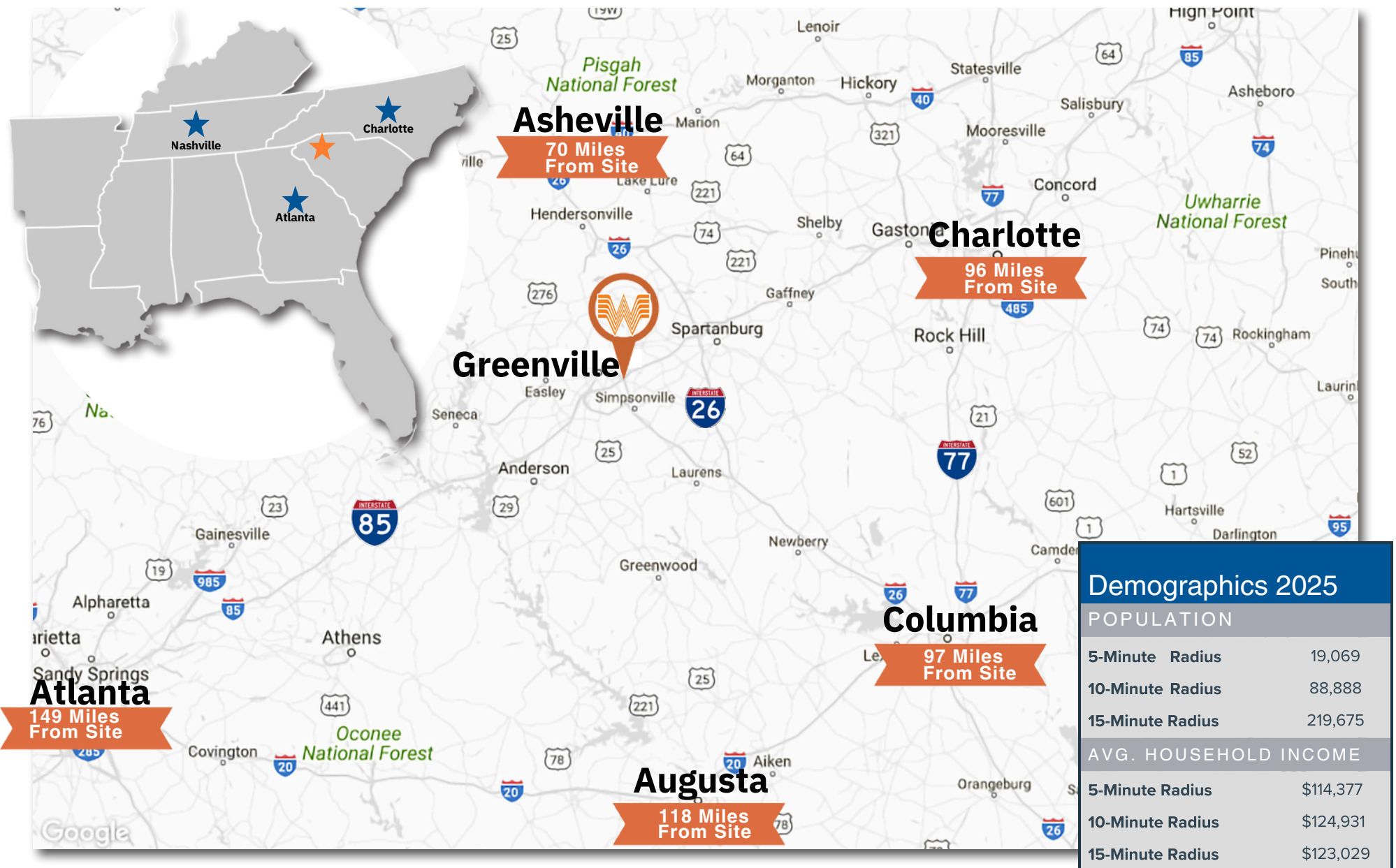
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Collett 

LOCATION MAP

Regional Map





LEASE SUMMARY

Tenant	Whataburger Restaurants, LLC
Tenant Trade Name	Whataburger
Lease Guarantor	Whataburger Restaurants, LLC
Tenant Classification	Corporate
Lease Type	NNN Lease
Original NNN Lease Term	15 Years
Rent Commencement Date	June 10, 2024
Lease Expiration Date	June 30, 2039
Term Remaining on Lease	±14 Years
Options	(3) 5-Year
Increases	10% Every 5 Years
Repairs & Maintenance	Tenant Responsibility
Property Taxes	Tenant Responsibility
Insurance	Tenant Responsibility
Roof & Structure (CapEx)	Tenant Responsibility

RENT SCHEDULE

Initial Term	Annual
Year 1 - 5	\$135,000
Year 6 - 10	\$148,500
Years 11-15	\$162,850
First Option	
Years 16-20	\$178,285
Second Option	
Years 21-25	\$196,113
Third Option	
Years 26-30	\$215,725

*Building depreciation tax savings opportunity.



TENANT OVERVIEW

Whataburger



Whataburger is an American regional fast-food restaurant chain, headquartered in San Antonio, Texas. Founded by Harmon Dobson and Paul Burton, it opened its first restaurant in Corpus Christi, Texas in 1950. Family-owned by the Dobsons until 2019, the chain is now managed by BDT Capital Partners; the Dobson family still holds a small stake. Whataburger generated more than \$4.1 billion in revenue in 2024 at more than 1,100 restaurant locations in 17 states, as well as from the sale of various retail products in grocery stores throughout the U.S., and employed approximately 53,000 people as of 2025.

Whataburger has earned a series of impressive accolades that reflect its commitment to excellence in the fast-food industry. According to Restaurant Business, it has been recognized as one of the top 10 fastest-growing burger chains, showcasing its remarkable growth and popularity among customers. Newsweek, on the other hand, has also acknowledged Whataburger's dedication to its patrons by ranking it at No. 7 among fast food chains with "America's Best Loyalty Programs."

Additionally, Whataburger has secured the No. 2 spot in Newsweek's annual "America's Best Customer Service" ranking for "Fast-Food Restaurant Chains," highlighting its exceptional customer service.

Furthermore, the brand's regional appeal is evident as it clinched the No. 4 position on USA TODAY Readers' Choice "10 Best Regional Fast Food" list, solidifying its status as a beloved and top-tier fast-food establishment. These accolades affirm Whataburger's position as a thriving and customer-centric burger chain.



QUICK FACTS

Founded	1950
Headquartered Annual	San Antonio, TX
Revenue (2024)	\$4.1 Billion
AUV Number of Stores	\$4 Million
Number of States	±17
Number of Employees	±53,000

For more information, visit www.whataburger.com

PROPERTY PHOTOS

Whataburger



AERIAL OVERVIEW

Whataburger



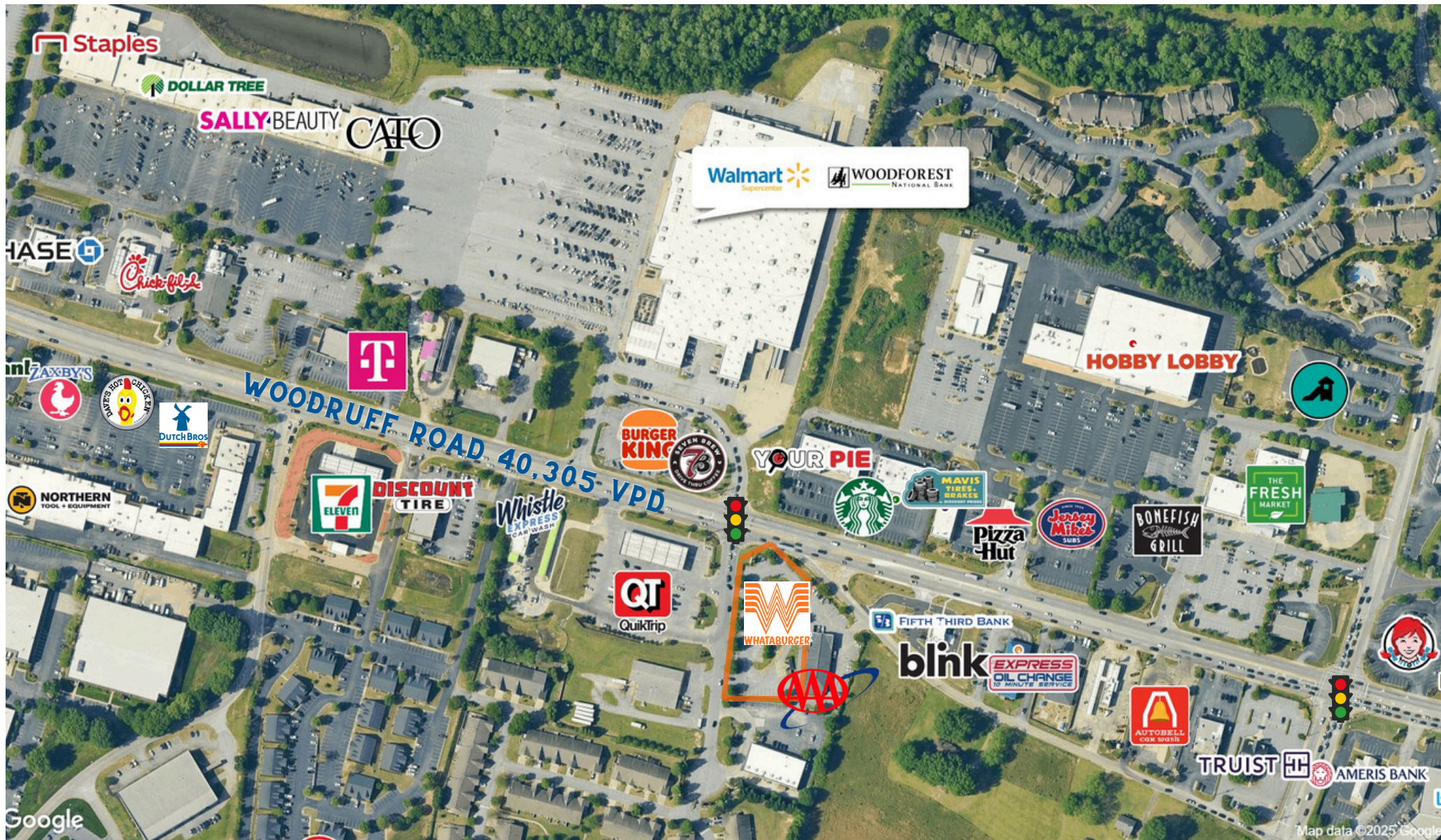
BIRDS EYE VIEW

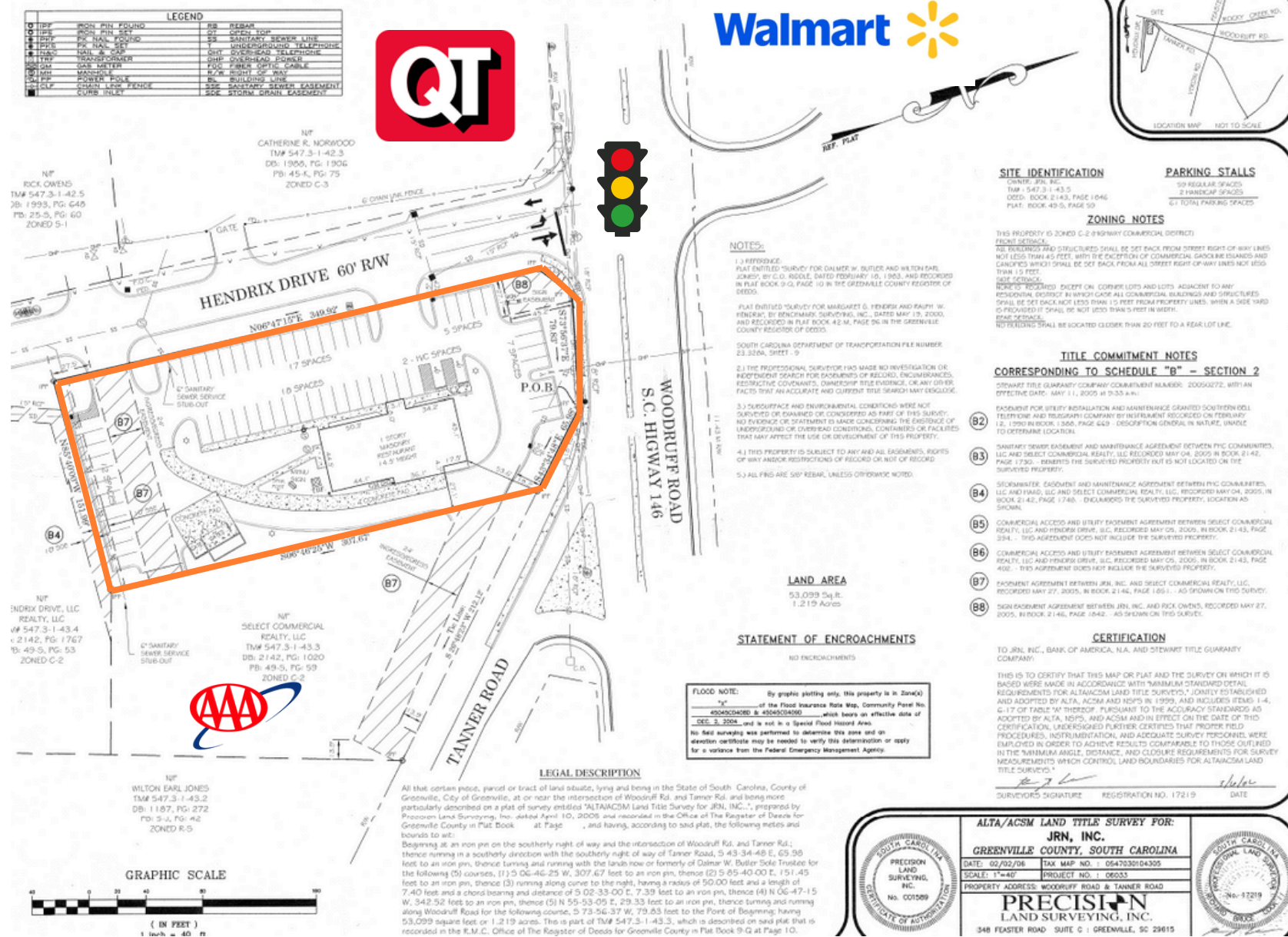
Whataburger



AERIAL CLOSE-UP

Whataburger





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