



**BURGER  
KING**

5305 WINCHESTER RD  
MEMPHIS, TN 38118

SIGNALIZED HARD CORNER  
LOCATION | LARGEST BURGER KING  
OPERATOR IN THE WORLD



**CBRE**



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# executive summary

## THE OFFERING

CBRE is pleased to present a Corporate Burger King for sale located at 5305 Winchester Rd in Memphis, TN. The property includes a 2,124 SF single tenant drive-thru building on a 1.15-acre street frontage parcel. The property benefits from being uniquely situated on a hard corner, high-traffic intersection, which sees 58,000+ vehicles per day. The lease is backed by Carrols Corporation, one of the largest restaurant franchisees in North America. Carrols is the largest Burger King franchisee in the United States, currently operating 1,010 restaurants in 23 states as well as 65 Popeyes restaurants in seven states. Carrols has operated Burger King restaurants since 1976 and Popeyes restaurants since 2019. The lease operates under an Absolute NNN Lease with zero Landlord responsibilities whatsoever. Built in 2008, this Burger King has 11 years remaining on the lease, providing a stable and long-term investment opportunity.

On May 16, 2024, Restaurant Brands International Inc ("RBI") completed its previously announced acquisition of all issued and outstanding shares of Carrols Restaurant Group, Inc. ("Carrols"). With the close of the acquisition, RBI added the largest Burger King ("BK") franchisee in the United States to its portfolio as part of the Company's Reclaim the Flame plan. As previously announced, the Company will invest a further \$500M to accelerate the reimagining of more than 600 Carrols restaurants.





## INVESTMENT HIGHLIGHTS



Largest Burger King Franchisee Operator in the World | Carrols Corporation has over 1,000+ Locations



Corporate Guarantee with Absolute NNN Lease | Zero Landlord Responsibilities whatsoever



Long Term Lease | 11 years remaining on the primary lease term with 10% increases every 5 years



Hard Corner Location | Located at Signalized Intersection with over 58,000 VPD



Property Equipped with Drive-thru and a large 1.15 ACRE lot with 41 parking spaces



Fee Simple Ownership (Land and Building) | Depreciable Asset



Ideal Retail Trade Demographics | Over 87,000 People, 41,000 Households and 45,000 Employees in a 3-Mile Radius



Surrounded by Schools | Over 2,500 Students in a 0.1 Mile Radius



# property description

## OFFERING

Price \$2,622,026

Net Operating Income \$131,101.08

Cap Rate 5.00%

Tenant Burger King

Lease Type Absolute NNN

Lease Guarantor Corporate ("RBI")

Landlord Responsibilities None

## PROPERTY SPECIFICATIONS

Address 5305 Winchester Rd

Building Size 2,124 SF

Lot Size 1.15 AC

Year Built 2008

Occupancy 100%

Ownership Fee Simple







DEMOGRAPHICS	1 MILE	3 MILES	5 MILES
2024 Population	14,584	87,074	187,888
Median Age	31.9	32.1	34.8
Average Household Income	\$57,671	\$55,575	\$74,411
Median Household Income	\$42,845	\$42,091	\$53,593
Employees	7,487	44,921	110,733
2024 Households	3,842	41,646	123,962

**Woodale Middle School**  
470+ Students

**Walker K Singleton Park**

**Woodale High School**  
650+ Students

**DOLLAR GENERAL**



**U-HAUL**



**Power Center Academy Elementary High School**  
720+ Students

**Power Center Academy Hickory Hill High School**  
650+ Students

**S Mendenhall Rd**

**Winchester Rd**

**58,000+ Vehicles Per Day**







S Mendenhall Rd

Winchester Rd

 **58,000+**  
Vehicles Per Day



# tenant profile

## BURGER KING

**Burger King** is the second largest fast food hamburger chain in the world. The original Home of the Whopper, the Burger King system operates more than 19,000 restaurants in more than 120 countries and territories. Nearly all Burger King restaurants are owned and operated by independent franchisees, many of them family-owned operations that have been in business for decades.



**Carrols Restaurant Group** is one of the largest restaurant franchisees in North America. It is the largest Burger King franchisee in the United States, currently operating 1,023 Burger King restaurants in 23 states as well as 59 Popeyes restaurants in six states. Carrols has operated Burger King restaurants since 1976 and Popeyes restaurants since 2019.



**Restaurant Brands International Inc.** is one of the world’s largest quick service restaurant companies with over \$40 billion in annual system-wide sales and over 30,000 restaurants in more than 120 countries and territories. 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.

## COMPANY FAST FACTS

<b>Company Type</b>	Public (NYSE: QSR)
<b>Website</b>	www.bk.com
<b>U.S. Headquarters</b>	Miami, FL
<b>2022 Revenue</b>	\$24.4 Billion
<b>Number of Employees</b>	34,000+
<b>Locations</b>	19,000+

	LEASE TERM	ANNUAL	MONTHLY	RENTAL INCREASE
	01/06/2026 - 01/05/2031	\$131,101.08	\$10,925.09	-
	01/06/2031 - 01/05/2036	\$144,211.20	\$12,017.60	10%
Option 1	01/06/2036 - 01/05/2041	\$158,632.32	\$13,219.36	10%
Option 2	01/06/2041 - 01/05/2046	\$174,495.55	\$14,541.30	10%

\* NOI is currently \$119,183 and increases to \$131,101.08 on January 6, 2026. Seller will credit difference to buyer at closing.







# market overview

Memphis, Tennessee is a vibrant city located along the Mississippi River in southwestern Shelby County. With over 651,000 residents in the city and 1,374,000 in the Greater Memphis area, it spans three states: Tennessee, Mississippi, and Arkansas. Memphis is the largest city situated along the Mississippi River and the second most populous city in Tennessee.

The city's economy is driven by major industries such as transportation, warehousing, health care, social assistance, and retail trade. Memphis is home to 42,000 businesses and 637,000 employees, with over 209,000 working in the manufacturing and transportation sectors. Major employers include FedEx (30,000 employees), ServiceMaster (13,000), International Paper (55,000 worldwide), and St. Jude Children's Hospital (3,700).

Memphis boasts three Fortune 500 companies: FedEx (no. 63), International Paper (no. 107), and AutoZone (no. 306). St. Jude Children's Hospital, one of the world's premier pediatric cancer research centers, plays a significant role in the growth of the downtown area. The hospital's \$1.5 billion, 6-year strategic expansion launched in 2015 aims to add over 1,000 new jobs and a 625,000 square foot advanced research center. Other major corporate headquarters in Memphis include Indigo AG, First Horizon National Corp., Mueller Industries, and Thomas & Betts.

Tourism provides a significant boost to Memphis, with over 12.4 million visitors in 2019. The leisure and hospitality sector employs 49,000 people in the county, contributing \$3.65 billion annually to the local economy. In 2019, Memphis hosted over 400 meetings, conventions, and events, generating an economic impact of over \$141 million. Top attractions include the Beale Street Historic District, Blues Music Hall of Fame, Graceland, Gibson Guitar Factory, Memphis Music Hall of Fame, Memphis Rock 'n' Soul Museum, and Sun Studio. The Renasant Convention Center offers 350,000 square feet of convention space with 31 breakout rooms and a 28,000 square foot ballroom that accommodates 2,000 people.





# BURGER KING

## INVESTMENT CONTACTS

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