

**ABSOLUTE NNN BURGER KING - WALMART SHADOW ANCHORED - STRONG SALES - HIGHWAY EXIT - LARGE OPERATOR**



3 Clarksburg Road, Buckhannon, WV



Actual Site



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**CONFIDENTIAL  
 OFFERING MEMORANDUM**



Actual Site



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REAL ESTATE PARTNERS

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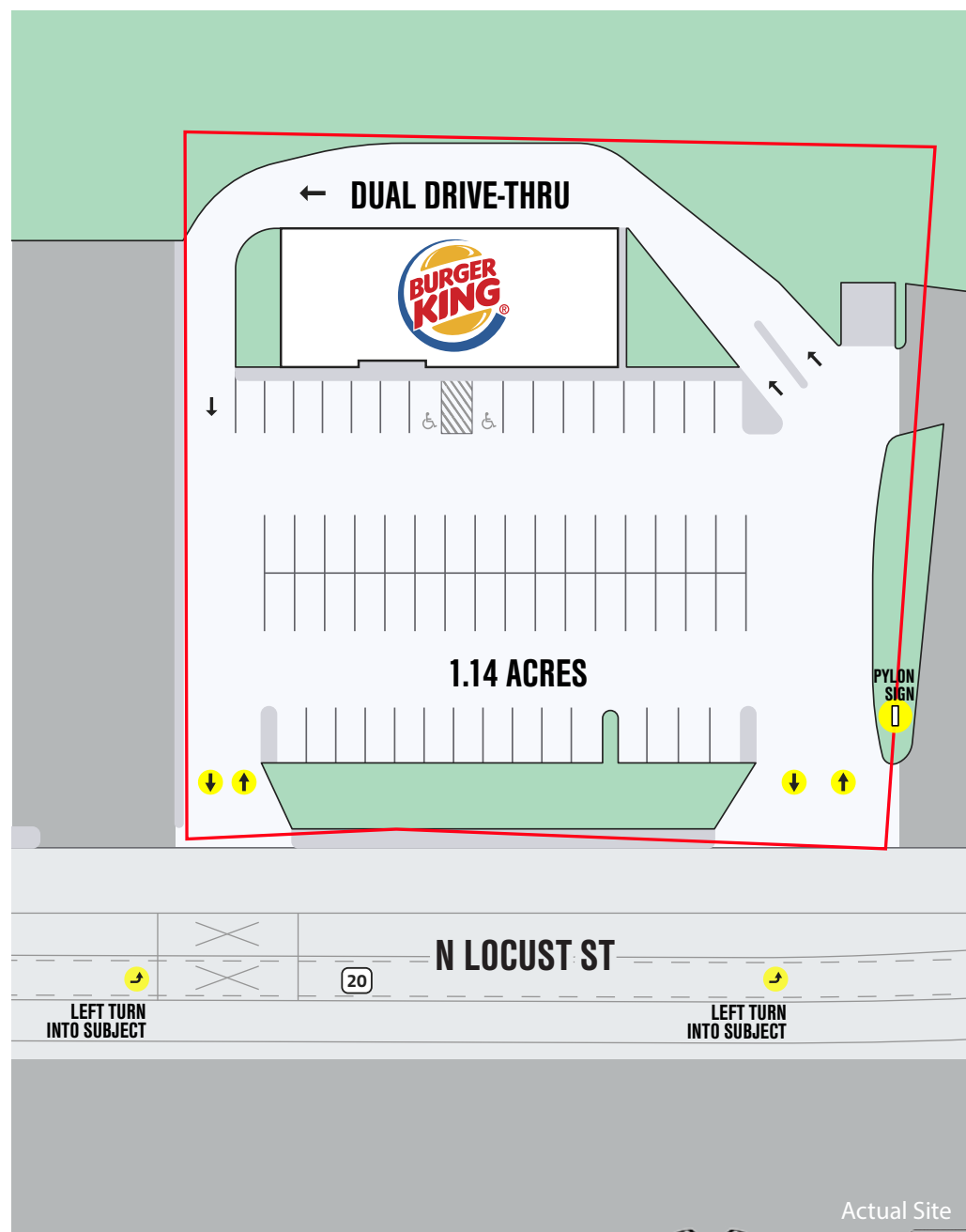
## LISTING TERMS

<b>\$3,033,700</b>	<b>5.90%</b>	<b>3,969 SF</b>
PRICE	CAP RATE	BUILDING SIZE
<b>\$178,987</b> <b>(12/31/2023)</b>	<b>7.50%</b> <b>every 5 years</b>	<b>49,833 Sq ft</b> <b>(1.14 Acres)</b>
NOI	INCREASES	LAND SIZE

Bellagio Real Estate Partners, LLC is pleased to present the opportunity to acquire a single tenant Burger King net leased asset located at 3 Clarksburg Road in Buckhannon, West Virginia. The asset is shadow anchored by a Walmart Supercenter and positioned along Clarksburg Road, also known as Highway 20, the primary north south thoroughfare in the region that serves all of Buckhannon. The site features a double drive-thru and offers fantastic visibility and accessibility, directly located off US Hwy 33/119, and is located less than one mile from West Virginia Virginia Wesleyan College, and one-half mile from St. Joseph's Hospital. The immediate trade area includes national tenants such as Lowes, Walmart, Walgreens, AutoZone, Harbor Freight Tools, Buffalo Wild Wings, and Sheetz, among many others.

## Investment Highlights

- **Absolute NNN lease single tenant asset located on an oversized 1.14-acre parcel with plentiful parking, pylon signage, and a double drive-thru. Zero landlord responsibilities.**
- **Over 11 years remaining on the current term featuring 7.50% rental increases every 5 years, including four, (5) year option periods.**
- **Robust reported and above average unit level sales that are growing year over year.**
- **The lease is backed by GPS Hospitality, the nation's 3rd largest Burger King franchisee boasting nearly 400 Burger Kings, 62 Pizza Hut's, and 19 Popeyes. GPS Hospitality's revenue totaled over \$630 million in 2021.**
- **Asset is positioned just off Highway 33/119 along Clarksburg Road, Buckhannon's primary north south thoroughfare. The Walmart Supercenter behind the site draws traffic and increases exposure to the site.**
- **The site is surrounded by Buckhannon's most notable national tenants including Lowes, Walmart, Walgreens, CVS, AutoZone, Harbor Freight Tools, Buffalo Wild Wings, and Sheetz, among many others.**



Actual Site

# MIDRANGE AERIAL



# REGIONAL AERIAL



# DRONE AERIAL



# DRONE AERIAL



# DRONE AERIAL





# LEASE ABSTRACT

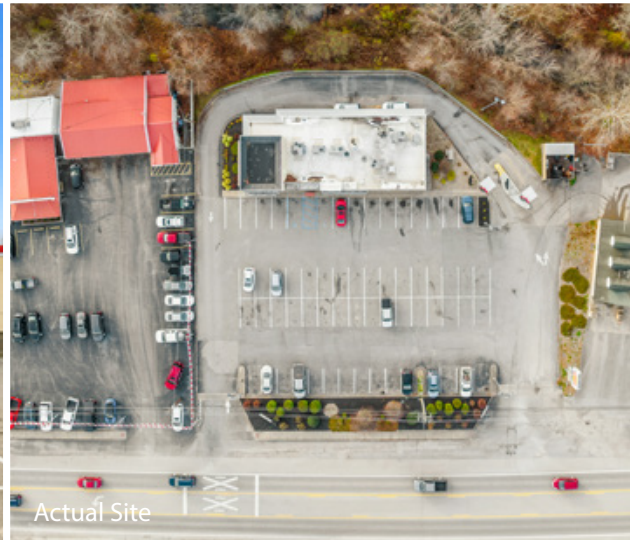
<b>Tenant</b>	GPS Hospitality, LLC (DBA Burger King)
<b>Guarantor (Franchisee)</b>	GPS Hospitality, LLC (477 units)
<b>Building Size</b>	3,969 SF
<b>Year Built / Renovated</b>	1997/2007
<b>Lot Size</b>	1.14 Acres
<b>Current Lease Expiration</b>	12/30/2033
<b>NOI</b>	\$178,987 (as of 12/31/2023)
<b>Renewal Options</b>	4, 5-year options
<b>Rent Increases</b>	7.50% Increases Every 5 Years
<b>Lease Type</b>	Absolute NNN
<b>Landlord Responsibility</b>	None
<b>CAM</b>	Tenant responsible
<b>Roof &amp; Structure</b>	Tenant responsible
<b>HVAC</b>	Tenant maintains and replaces
<b>Taxes</b>	Tenant pays directly
<b>Insurance</b>	Tenant maintains
<b>Utilities</b>	Tenant pays directly
<b>ROFR</b>	None



# RENT ROLL

Tenant	Rent Commencement Date	Expiration Date	Square Footage	Renewal Options Remaining	Start Date	End Date	Monthly Rent	Annual Rent	% Change	Cap Rate
<b>Burger King (GPS Hospitality)</b>	<b>12/30/2013</b>	<b>12/30/2033</b>	<b>3,969 SF</b>	<b>Four 5-Year Options</b>	<b>12/31/2018</b>	<b>12/30/2023</b>	<b>\$13,875</b>	<b>\$166,500</b>	<b>N/A</b>	<b>N/A</b>
					<b>12/31/2023</b>	<b>12/30/2028</b>	<b>\$14,916</b>	<b>\$178,987</b>	<b>7.50%</b>	<b>5.90%</b>
					<b>12/31/2028</b>	<b>12/30/2033</b>	<b>\$16,034</b>	<b>\$192,411</b>	<b>7.50%</b>	<b>6.34%</b>
				<b>Option 1</b>	<b>12/31/2033</b>	<b>12/30/2038</b>	<b>\$17,237</b>	<b>\$206,842</b>	<b>7.50%</b>	<b>6.82%</b>
				<b>Option 2</b>	<b>12/31/2038</b>	<b>12/30/2043</b>	<b>\$18,530</b>	<b>\$222,355</b>	<b>7.50%</b>	<b>7.33%</b>
				<b>Option 3</b>	<b>12/31/2043</b>	<b>12/30/2048</b>	<b>\$19,919</b>	<b>\$239,032</b>	<b>7.50%</b>	<b>7.88%</b>
				<b>Option 4</b>	<b>12/31/2048</b>	<b>12/30/2053</b>	<b>\$21,413</b>	<b>\$256,959</b>	<b>7.50%</b>	<b>8.47%</b>

\*Seller to credit Buyer at closing for difference in rent.



# TENANT OVERVIEW



## Burger King Worldwide, Inc.

Founded in 1954, Burger King® is the second largest fast food hamburger chain in the world. The original Home of the Whopper, the Burger King® system operates in approximately 18,000 locations serving more than 11 million guests daily in 100 countries and territories worldwide. Approximately 100 percent of Burger King® restaurants are owned and operated by independent franchisees, many of them family-owned operations that have been in business for decades.

## Restaurant Brands International

Restaurant Brands International is one of the world's largest quick service restaurant companies with approximately \$23 billion in system sales and over 18,000 restaurants in 100 countries. Restaurant Brands International owns two of the world's most prominent and iconic quick service restaurant brands – Tim Hortons® and Burger King®. These independently operated brands have been serving their respective guests, franchisees, and communities for over 50 years.



## GPS Hospitality

Led by CEO and Founder Tom Garrett, GPS Hospitality ranks as the third largest Burger King franchisee in the world. Founded in 2012, the former CEO of Arby's Restaurant Group has quickly grown the company into a powerhouse, ranking as the 12th largest restaurant franchisee in the United States per Franchise Times' Restaurant 200 Magazine (measured by revenue). GPS Hospitality has experienced a meteoric rise in the QSR industry, featuring a portfolio boasting nearly 400 Burger Kings, 62 Pizza Huts, and 19 Popeyes. As a company mantra, it strives to work together to achieve its vision and create a Win-Win culture where both the company and individuals are equally successful and prosperous.

Tenant Facts	
Tenant Entity	GPS Hospitality Acquisition Company (477 units)
Franchisee & Guarantor	GPS Hospitality, LLC   <a href="http://www.gpshospitality.com">www.gpshospitality.com</a>
Brand	Burger King
Number Locations	7,250 + locations nationwide
Number Employees	34,250
Annual Systemwide Revenue	More than \$20 Billion annually
Company Headquarters & Website	Miami, Florida   <a href="http://www.burgerking.com">www.burgerking.com</a>



# AREA OVERVIEW

## Upshur County, WV

Upshur County, West Virginia, nestled in the foothills of the Allegheny Mountains and home to the City of Buckhannon, one of “the best 100 small towns in America”, as per Mr. Norman Crampton’s book of the same title.

With a growing population of approximately 25,000 people, Upshur County is in the North Central section of the state, just off Interstate 79 and directly on developing Corridor H, a four-lane highway which allows access to the Washington, DC metro area in approximately three hours. The city is located 115 miles northeast of the capital city of Charleston and 140 miles south of Pittsburgh, PA.

A diverse economy, good educational system, strong utilities infrastructure and coupled with a strong private liberal arts college in West Virginia Wesleyan and a 51-bed hospital in St. Josephs, Upshur County offers a high quality of life environment to all. The turn of the 20th Century look to downtown Buckhannon is enhanced with works by local artisans, special restaurants, an arts culture that includes local theatre, a choral society, a chamber orchestra and a state renowned WV Strawberry Festival each May.



**West Virginia Wesleyan College – 1,450 students  
– Located 1 mile from subject property**

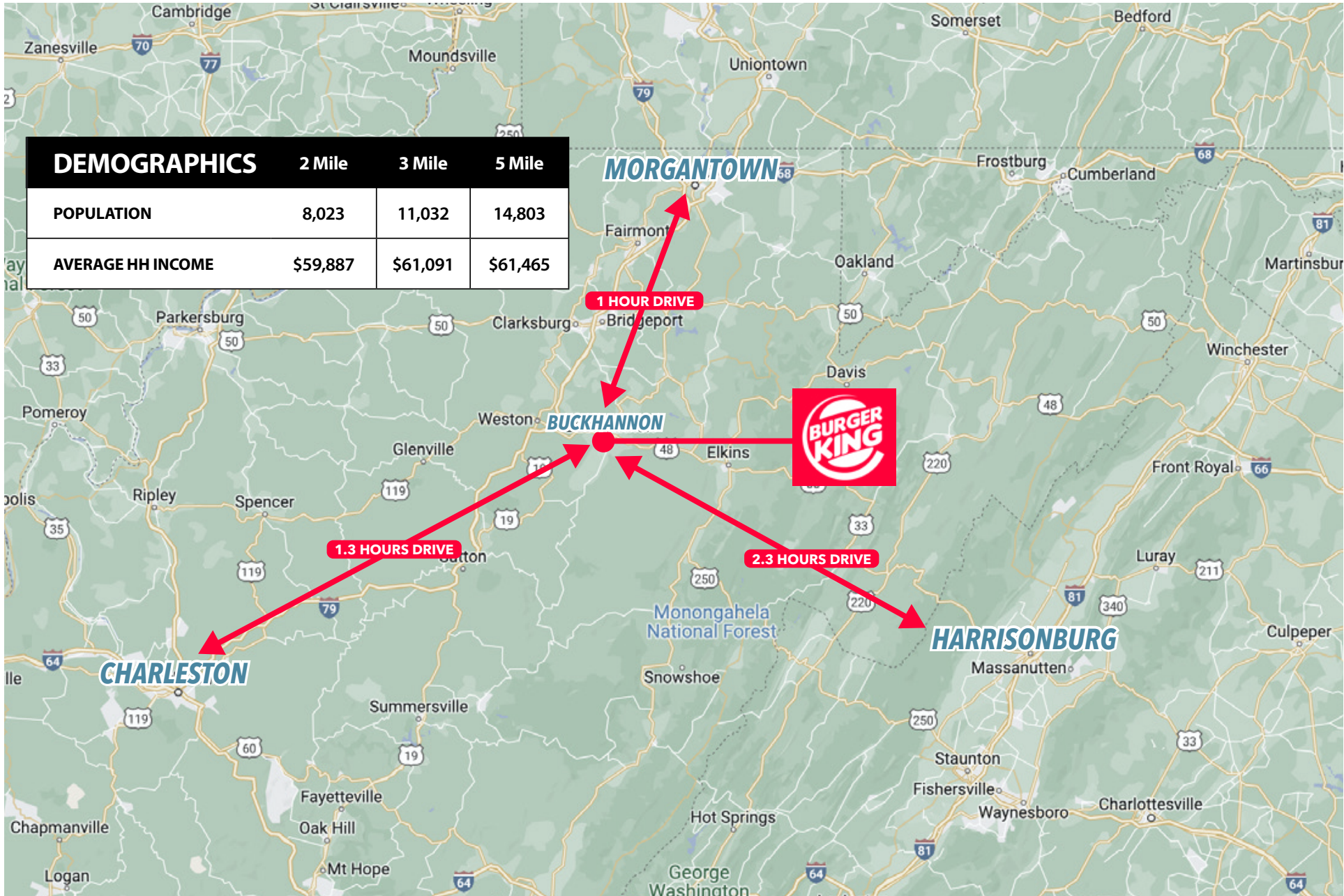
## Major Corporations



## Regionally Owned & Operated



# AREA OVERVIEW



## DISCLAIMER

Bellagio Real Estate Partners, LLC (“Bellagio REP”) has been retained as the exclusive broker by the owner of record (the “Owner”) of 3 Clarksburg Road, Buckhannon, West Virginia 26201 (the “Property”) in connection with its sale as described in this Offering Memorandum.

This Offering Memorandum is solely for the use of the person or entity whose name appears herein. You are not permitted to distribute, reproduce or divulge the contents of this Offering Memorandum, either in whole or in part, without the express written consent of Bellagio REP. By accepting this Offering Memorandum, the recipient agrees not to disclose the contents hereof to any third-party, except for the recipient’s professional advisors.

This Offering Memorandum is not a contract nor does it purport to provide an all-inclusive accurate summary of the physical or economic aspects of the Property, or any documents related thereto. Certain information contained in this Offering Memorandum, while believed to be true, is based on other sources, assumptions about the general economy and competition, and other factors beyond the control of Bellagio REP and Owner. For the foregoing reasons, Bellagio REP and Owner make no representations as to the accuracy or completeness of this Offering Memorandum, including, but not limited to, the budgets and projections. No such information contained in this Offering Memorandum is or shall be relied upon as a promise, representation or warranty whether as to the past or future performance. Neither Bellagio REP nor the Owner, nor any of their agents shall be held liable for any improper or incorrect use of the information described and/or contained herein and assumes no responsibility for anyone’s use of the information. Although the information contained in this Offering Memorandum was produced and processed from sources believed to be reliable, no warranty, expressed or implied, is made regarding accuracy, adequacy, completeness, legality, reliability or usefulness of any information.

The contents of this Offering Memorandum should not be construed as investment, legal or tax advice. Each prospective purchaser is urged to seek independent investment, legal and tax advice concerning the consequences of purchasing the Property. No assurance can be given that existing law, general economy, competition, or other factor beyond the control of Bellagio REP and Owner will not be changed or interpreted adversely to the Property or a purchaser thereof.

Additional information and an opportunity to inspect the Property will be made available upon written request to interested and qualified prospective investors. In making a purchase decision, a potential purchaser must rely on their own examination of the Property and the terms of purchase.

Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers regarding the Property, and/or terminate discussions with any potential purchaser at any time with or without notice. Owner shall have no legal commitment or obligations to any person or entity reviewing the Offering Memorandum or making an offer to purchase the Property unless and until such offer is approved by Owner and a written agreement for the purchase of the Property has been fully executed, delivered and approved by Owner and its legal counsel, and any conditions to Owner’s obligations hereunder have been satisfied or waived.



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