



Burger King

KALISPELL, MONTANA



CAPITAL PACIFIC



**ABSOLUTE NET 20-YEAR SALE-LEASEBACK
BURGER KING BUILT IN 2014**



Overview

Burger King

205 18TH ST EAST, KALISPELL, MT 59901



Investment Summary

LEASEABLE SF

2,794 SF

LAND AREA

45,390 SF

LEASE TYPE

Absolute NNN

LEASE TERM

20 Years*

YEAR BUILT

2014

PARKING

**51 Spaces;
18.3/1,000 SF**

**20-year sale/leaseback to commence upon closing date*

\$1,800,000

PRICE

6.00%

CAP

THE OFFERING provides an opportunity to acquire an absolute net, 20-year sale-leaseback Burger King restaurant. The franchise location was built in 2014 along the main north-south commercial corridor, Highway 93 in Kalispell, Montana.

Overview

Investment Highlights

20-YEAR ABSOLUTE NET SALE/LEASEBACK WITH NO MANAGEMENT RESPONSIBILITIES.

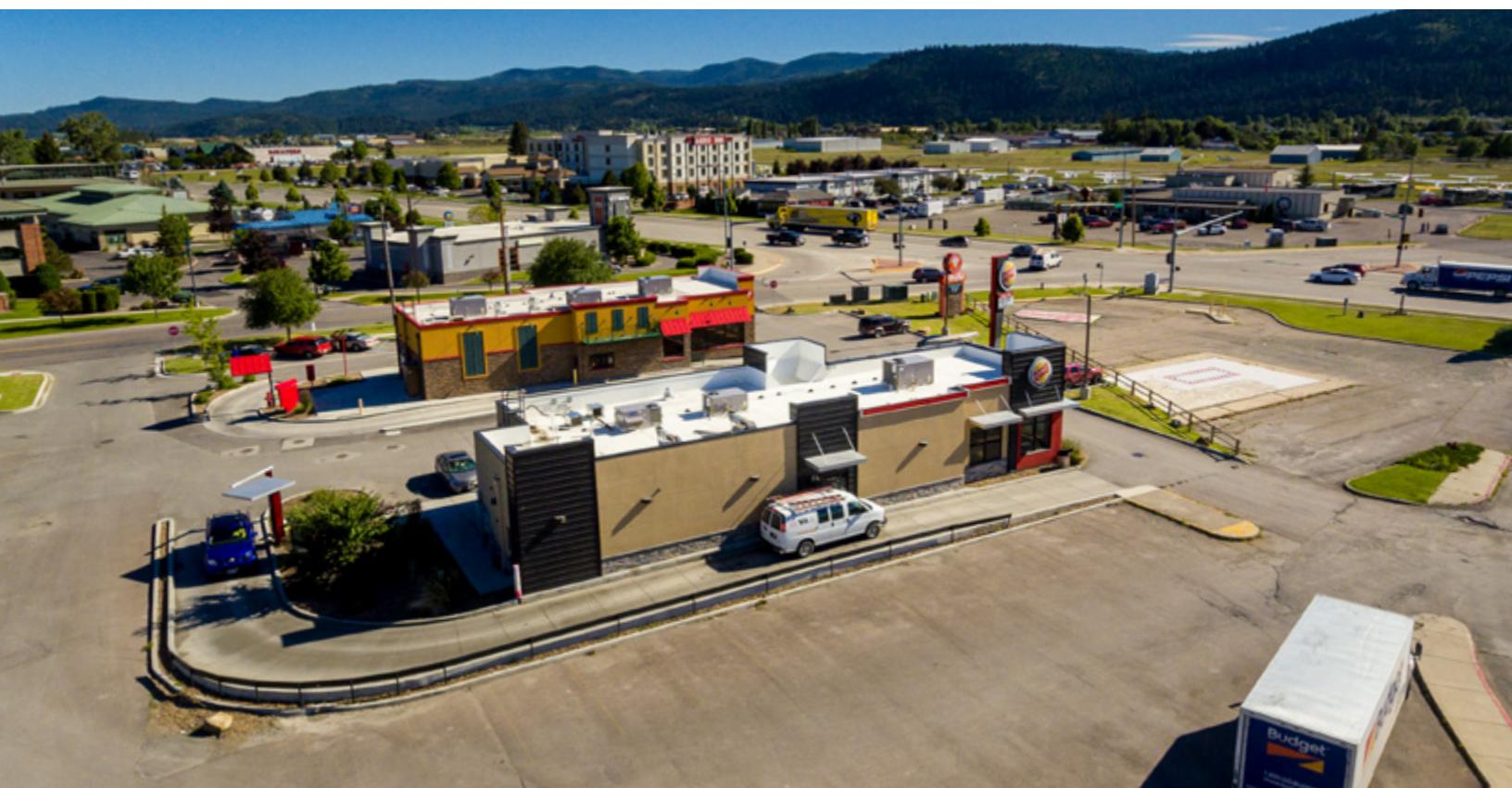
10% SCHEDULED RENT INCREASES EVERY FIVE YEARS THROUGHOUT THE INITIAL TERM AND OPTION PERIODS.

LOCATED ALONG HIGHWAY 93, THE MAIN COMMERCIAL CORRIDOR IN KALISPELL WITH TRAFFIC COUNTS OF 16,180 PER DAY.

EXPERIENCED, MULTI-UNIT FRANCHISEE INCLUDING THE ADJACENT POPEYES CHICKEN FRANCHISE.

DRIVE-THRU EQUIPPED HIGH QUALITY CONSTRUCTION, BUILT IN 2014.

STRONG PERSONAL GUARANTY.



About the Tenant

15,000+

**LOCATIONS
WORLDWIDE**

35,000+

EMPLOYEES

Parent Company

QSR

**NYSE: QSR
RESTAURANT
BRANDS
INTERNATIONAL**

5th

**LARGEST OPERATOR
OF FAST-FOOD
RESTAURANTS
WORLDWIDE**

Burger King, Tim Horton's, Popeyes

About the Franchisee

2

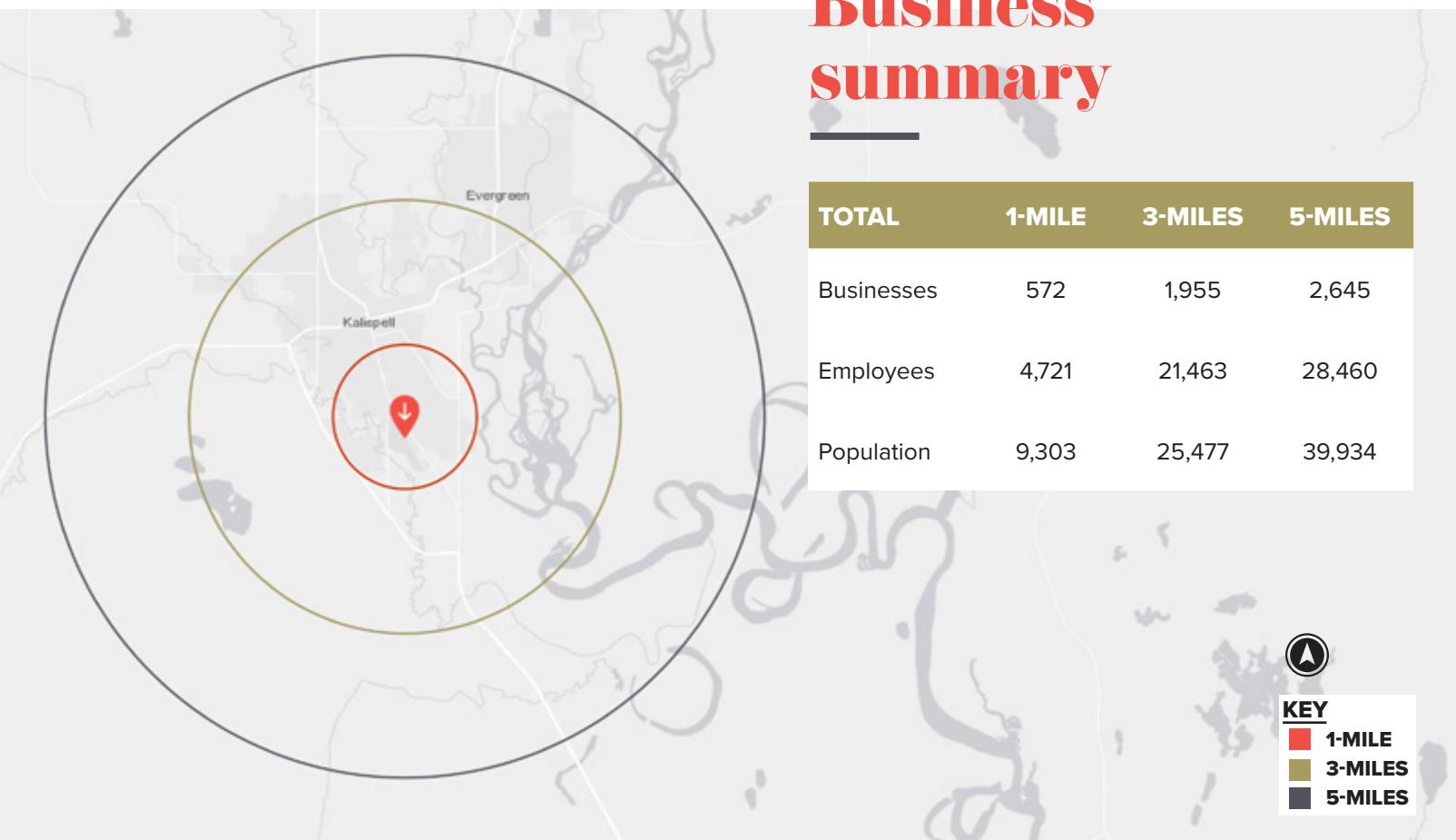
**BURGER KING
LOCATIONS IN
MONTANA**

4

**POPEYES
LOCATIONS
IN MONTANA**

Investment Highlights

Surrounding Retail



SURROUNDING RETAIL

AutoZone
City Brew Coffee
Mackenzie River Pizza
McDonald's

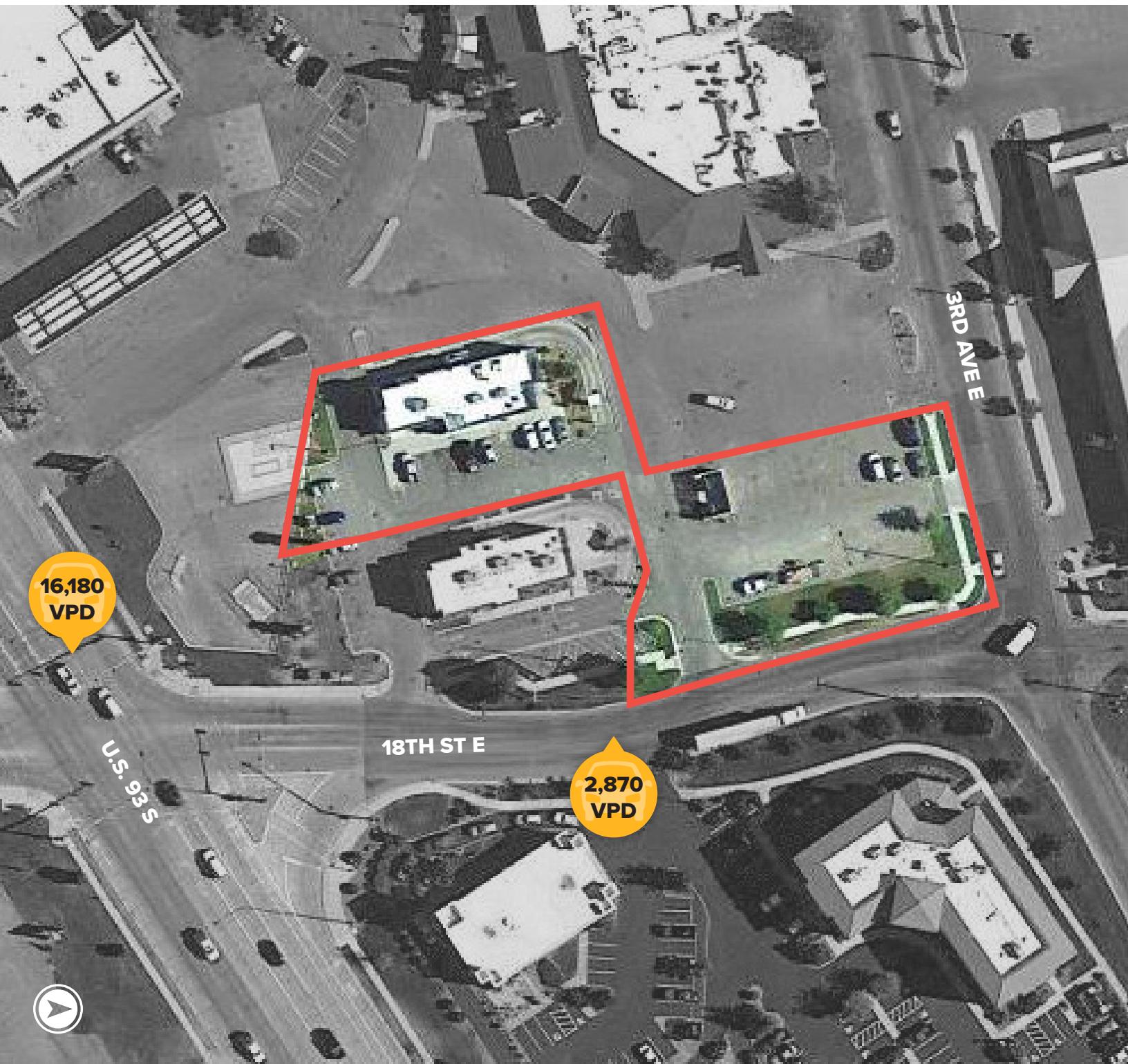
Montana Club
Murdoch's Farm & Ranch
Rite Aid
Rosauers

Starbucks
Tire-Rama
Walmart Superstore
Wendy's





Site Plan





SITE PLAN NOT TO SCALE



2,794
LEASEABLE
SF



1.04
ACRES



51 SPACES;
18.3/1,000 SF

Site Plan

Financial Summary

PRICE	\$1,800,000
CAPITALIZATION RATE	6.00%

CASH FLOW SUMMARY	
SCHEDULED INCOME	PER SF
Base Rent for the Period of:	10/1/2018 - 9/30/2019
Total Effective Gross Income (EGI)	\$38.64
OPERATING EXPENSES	
CAMS	Per SF NNN
Property Taxes	Per SF NNN
Insurance	Per SF NNN
Total Operating Expenses	NNN
NET OPERATING INCOME	
	\$107,964



20-YEAR SALE-LEASEBACK

This information has been secured from sources we believe to be reliable but we make no representations or warranties, expressed or implied, as to the accuracy of the information. Buyer must verify the information and bears all risk for any inaccuracies.

BURGER KING - KALISPELL

Lease Term: **10/1/2018 - 9/30/2038**

Size (SF): **2,794**

RENT SUMMARY

DATE	MONTHLY BASE RENT	% INCREASE	ANNUAL RENT	PSF	CAP RATE
10/1/2018	\$8,997		\$107,964	\$38.64	6.00%
10/1/2023	\$9,897	10%	\$118,760	\$42.51	6.60%
10/1/2028	\$10,886	10%	\$130,636	\$46.76	7.26%
10/1/2033	\$11,975	10%	\$143,700	\$51.43	7.98%
OPTIONS					
1 10/1/2038	\$13,173	10%	\$158,070	\$56.57	8.78%
2 10/1/2043	\$14,490	10%	\$173,877	\$62.23	9.66%
3 10/1/2048	\$15,939	10%	\$191,265	\$68.46	10.63%
4 10/1/2053	\$17,533	10%	\$210,391	\$75.30	11.69%
CURRENT	\$8,997		\$107,964	\$38.64	6.00%

COMMENTS:

TENANT TO SIGN AN ABSOLUTE NET SALE-LEASEBACK UPON CLOSE OF ESCROW. LEASE COMMENCEMENT DATE IS ESTIMATED IN THE ANALYSIS. INITIAL LEASE TERM IS 20 YEARS WITH FOUR, FIVE-YEAR OPTIONS FOLLOWING.

Financial Summary

Featured Photography





Featured Photography

Location

Kalispell, Montana



KALISPELL is the commercial center of northwest Montana and the regional retail and medical hub as well. The city is known as the gateway to Glacier National Park and is renowned for its four seasons of outdoor activities.

Construction Booming in Kalispell

SPRING PRAIRIE SHOPPING CENTER

ON THE HEELS OF TWO BIG CONSTRUCTION YEARS IN KALISPELL, 2018 is shaping up to follow suit as the Spring Prairie shopping center continues on its third phase and will start on phase 4. The center will be adding REI and Harbor Freight Tools to a development that recently added Home Goods, Hobby Lobby and a Springhill Suites. The commercial development boom has been preceded by strong residential growth in the area. **MORE INFO** 

THE VILLAS AT BUFFALO HILL

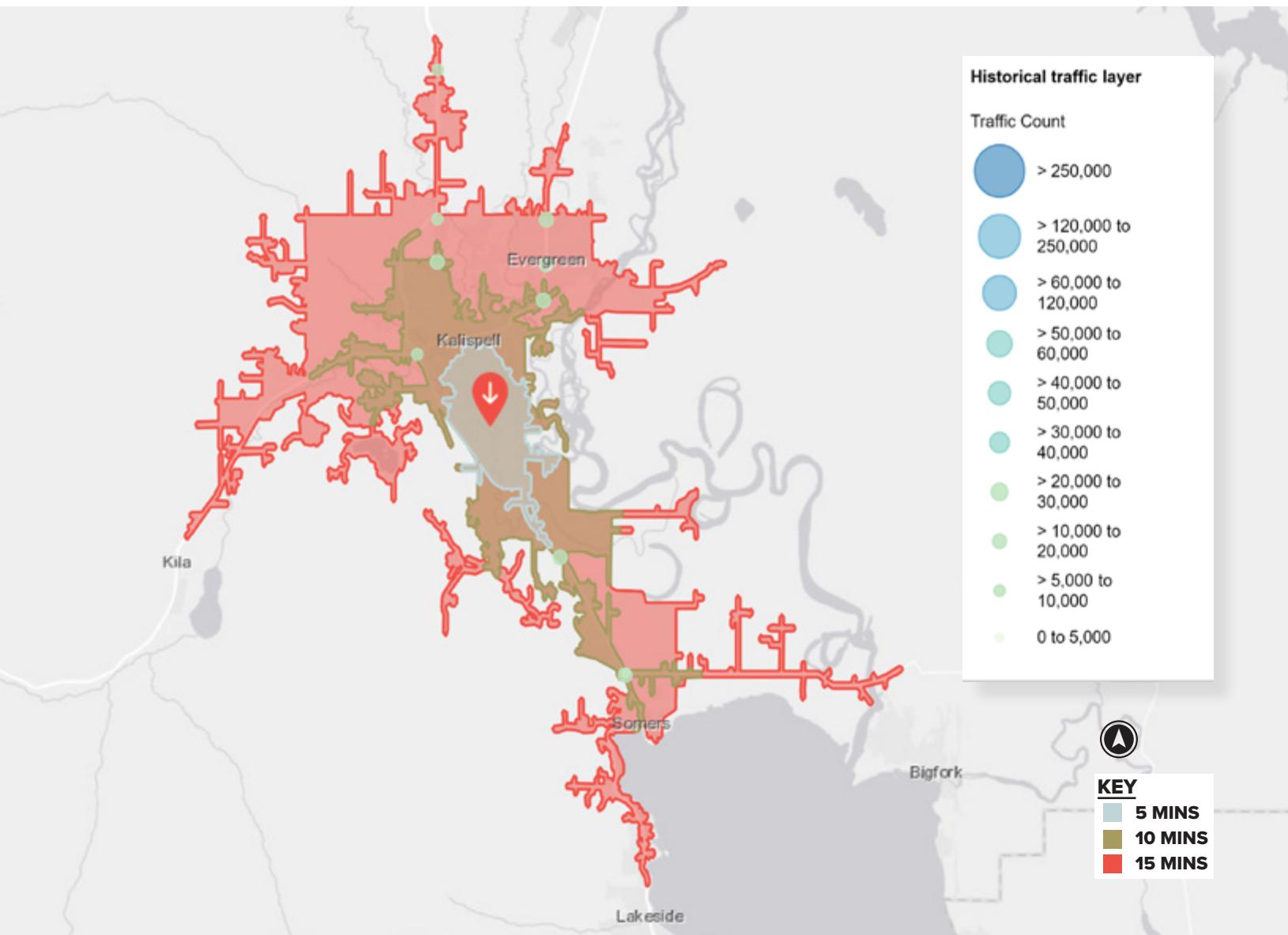
IMMANUEL LUTHERAN COMMUNITIES has recently completed The Villas at Buffalo Hill, including 35 new independent living residences, 24 assisted living apartment residences for individuals with memory loss, a pool, fitness center, coffee bar and lounge. **MORE INFO** 

KALISPELL REGIONAL HEALTHCARE

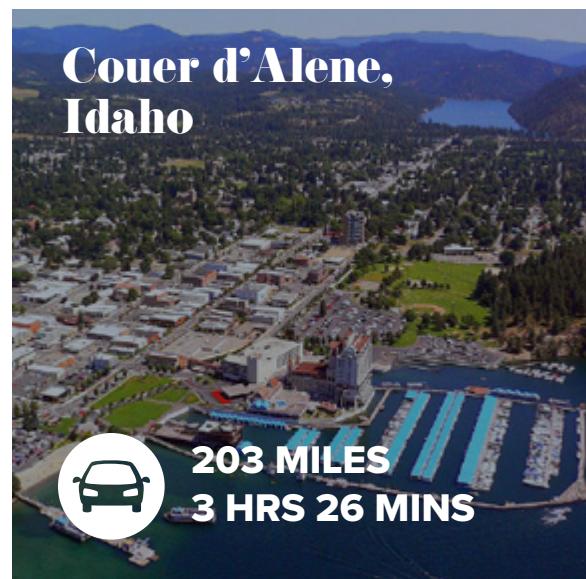
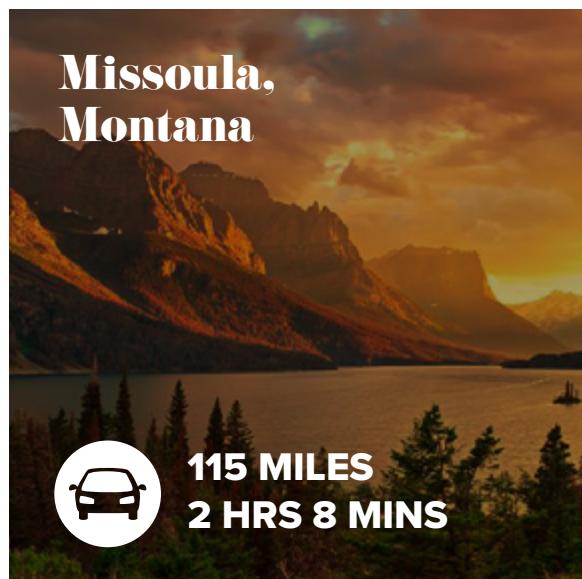
KALISPELL REGIONAL HEALTHCARE RECENTLY COMPLETED A \$65M EXPANSION to add 190,000 square feet of pediatric care. Kalispell is the regional healthcare center for northern Montana.

Since 2014, the hospital has added over 65 doctors and now boasts over 2,530 full-time employees. Healthcare employment in Flathead County has grown 47 percent in the last 10 years, according to state data. **MORE INFO** 

Demographics



Distance to



Drive time

POPULATION

	5 MINS	10 MINS	15 MINS
2010	10,597	22,412	35,489
2018	11,404	24,114	38,798
2023	12,107	25,676	41,511

2017 HH INCOME

	5 MINS	10 MINS	15 MINS
Average	\$59,076	\$61,619	\$66,269
Median	\$66,581	\$70,204	\$76,972

22,761



**FLATHEAD COUNTY
POPULATION
(ESTIMATED)**

Demographics

Contact Us



We'd love to hear from you.

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Broker of Record

PATRICK SCHINDELE

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Seller is a licensed real estate agent in the state of Montana



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