

BURGER KING

TOCCOA, GEORGIA



CONFIDENTIAL OFFERING MEMORANDUM

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REPRESENTATIVE PHOTO

EXECUTIVE SUMMARY

INTRODUCTION

SITE PLAN

TENANT PROFILES

LEASE ABSTRACTS

FINANCIAL ANALYSIS





CURRAHEE CORNERS
Walmart Aaron's
Cato verizon THE HOME DEPOT

STEPHENS COUNTY HIGH SCHOOL
(1,145 STUDENTS)

STEPHENS COUNTY MIDDLE SCHOOL
(884 STUDENTS)

TOCCOA RACEWAY

HARBOR FREIGHT TOOLS

Bojangles

Wendy's

OLIE'S
Burgers & Outlets

BIG A ELEMENTARY SCHOOL
(495 STUDENTS)

ZAXBY'S

McDonald's

Ingles

belk

SOUTH STATE BANK

SOUTHERN WAVE EXPRESS WASH

TACO BELL

Little Caesars

Arby's

DO

STEPHENS COUNTY EYE CLINIC

Hardee's

BURGER KING

UNDER CONSTRUCTION

1ST FRANKLIN FINANCIAL

BROTHER JOHN'S SUB & SANDWICH

TSC TRACTOR SUPPLY CO

DOLLAR TREE

Badcock & more

BEAULIEU OUTLET

CVS pharmacy

BIG A ROAD (24-300 ADT)

NORTHEAST GEORGIA BANK

TOCCOA INN & SUITES

NGB

LONG TERM, IDEAL INVESTMENT

- **Brand New Construction** | Built in 2019 reflecting Burger King's latest prototype with a double drive thru
- **Absolute NNN Lease Structure** | Landlord has zero responsibilities – Tenant cares care of all expenses of every kind
- **20-Year Lease** | Long term lease with four, 5-year options to renew
- **Hedge Against Inflation** | 10% rental increases every 5 years and per each option

COMPELLING REAL ESTATE FUNDAMENTALS

- **Signalized Access** | Property is located at the signalized corner of Big A Rd and Harris Street on an outparcel to a Tractor Supply, Bealls Outlet and Dollar Tree anchored center
- **Strong Traffic Counts** | Over 24,000 cars per day directly in front of the Property
- **Busy Retail Node** | Close proximity to Walmart, Home Depot, Ingles, Belk, Save-A-Lot and Ollie's Bargain Outlet
- **Heavy Daytime Population** | Over 4,500 students and 9,300 workers within a 5-mile radius

EXCEPTIONAL BRAND AND GROWING FRANCHISEE

- **2nd Largest Fast Food Burger Chain by Locations** | 7,200+ units in the US and 17,800+ across the world
- **Promising Same-Store Sales Increase** | 2.2% same-store sales increase indicates continued growth
- **Rapidly Growing Franchisee (Carolina Franchise Holdings)** | 19 units opened today and 23 units scheduled to open by YE 2019 – Plans to grow to 35 units by Q1 2020 and 45+ units by YE 2020



ADDRESS

700A Big A Rd,
Toccoa, GA 30577



GLA

2,350 SF



LAND

0.83 Acres



YEAR BUILT

2019



OCCUPANCY

100%

INVESTMENT HIGHLIGHTS

**2ND LARGEST
HAMBURGER CHAIN**
in the U.S.

**11 MILLION
VISITORS**
per day world wide

**17,800+
LOCATIONS**
in the world

\$21.6 BILLION
Revenue in 2018



Term 20 Years



Options Four, 5-Years



GLA (SF) 2,350



Land Acreage 0.83 Acres



Year Built 2019



Occupancy 100%

INVESTMENT SUMMARY FACTS

NOI	\$128,848
Price	\$2,148,000
Cap Rate	6.00%

BURGER KING RENT SCHEDULE

Initial Term	Monthly Rent	Annual Rent	Cap Rate
Years 1-5	\$10,737.32	\$128,848	6.00%
Years 6-10	\$11,811.05	\$141,733	6.60%
Years 11-15	\$12,992.16	\$155,906	7.26%
Years 16-20	\$14,291.37	\$171,496	7.98%

Renewal Options	Monthly Rent	Annual Rent	Cap Rate
Years 21-25	\$15,720.51	\$188,646	8.78%
Years 26-30	\$17,292.56	\$207,511	9.66%
Years 31-35	\$19,021.82	\$228,262	10.63%
Years 36-40	\$20,923.99	\$251,088	11.69%

NORTHEAST
GEORGIA BANK

BIG A ROAD (24,300 AADT)

1ST FRANKLIN
FINANCIAL

BROTHER
JOHN'S
SUB &
SANDWICH



HARRIS STREET



★Hardee's

TENANT PROFILE – BURGER KING

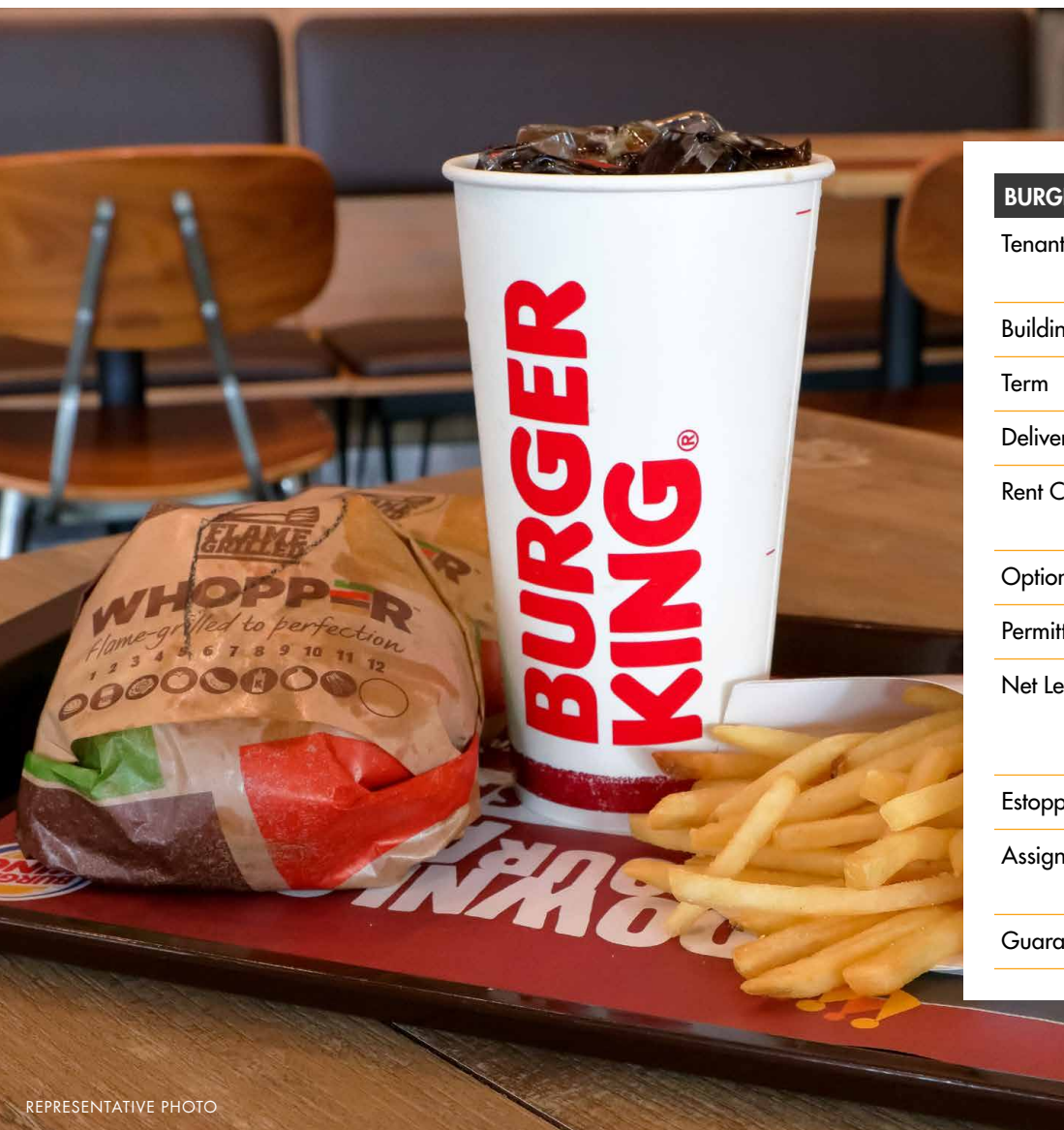


Company Name	Burger King
Property Type	Quick Service Restaurant
Parent Company Name	Restaurant Brands International
Ownership	Public
Number of Locations	17,800 (worldwide)
Headquarters	Miami-Dade County, Florida
Website	www.bk.com
Year Founded	1953
Traded On	NYSE
Ticker Symbol	QSR (Restaurant Brands International)



Headquartered in the unincorporated area of Miami-Dade County, Florida, Burger King operates as the #2 fast food hamburger chain in the world. The company was founded in 1953 and since its inception, Burger King has grown to over 17,800 locations worldwide in over 100 countries. Everyday, more than 11 million guests visit Burger King Restaurants around the world due to its affordability, exceptional quality and great tasting food. From the famous Whopper sandwich to the recently debuted Pretzel Bacon King burger, Burger King offers a wide array of options. The chain offers a large selection of burgers, chicken sandwiches, salads, breakfast items, sides (nuggets, fries, mozzarella sticks) and dessert. In 2018, Burger King Worldwide had a total revenue stream of \$21.6 billion. Burger King is owned and operated by Restaurant Brands International – owner of Burger King, Tim Hortons and Popeyes. RBI is a publicly traded company on the New York Stock Exchange under the ticker symbol: QSR.

- 1953 • Insta-Burger King founded in Jacksonville, FL by Keith Kramer and Matthew Burns
- 1954 • Insta-Burger King purchased by James McLamore and David Egerton and rebranded to Burger King
- 1959 • Franchising system is established
- 1967 • Pillsbury Company purchases Burger King for \$18M
- 1989 • Pillsbury is purchased by British Liquor company Grand Metropolitan (later Diageo) for \$5.7 billion
- 2002 • Texas Pacific Group purchases Burger King from Diageo for \$1.6 billion
- 2009 • 12,000th store opened in Beijing
- 2010 • Brazil based 3 G Capital acquires BK in a deal worth \$3.26 billion
- 2014 • Burger King merges with Canadian donut/coffee chain Tim Hortons and Restaurant Brands International is created



REPRESENTATIVE PHOTO

BURGER KING LEASE ABSTRACT

Tenant	CFH Toccoa, LLC d/b/a Burger King
Building Size	2,350 SF
Term	20 Years
Delivery Date	On or before January 31, 2020
Rent Commencement Date	Earlier of a) Tenant opens for business or b) thirty (30) days after the Delivery Date
Options	Four (4), 5-year options
Permitted Use	Tenant shall use the Property as a quick service restaurant.
Net Lease	Rent shall be absolutely net to Landlord, and Tenant shall pay and be responsible for all costs, expenses and obligations of every kind relating to the Property.
Estoppel	Within fifteen (15) days after either party's request.
Assignment and Subletting	Tenant shall not assign this Lease or sublease the Property without the prior, written consent of Landlord.
Guarantor	Bruce Daniels and CFH Master Holding, LLC

LOCATION OVERVIEW

LOCATION MAP

TRADE AREA ZOOMED OUT

TRADE AREA ZOOMED IN

LOUISVILLE, KY OVERVIEW





TOCCOA FALLS COLLEGE
(1,656 STUDENTS)

TOCCOA FALLS

DOWNTOWN TOCCOA

TOCCOA ELEMENTARY
(672 STUDENTS)

R.G. LETOURNEAU FIELD TOCCOA-
STEPHENS COUNTY AIRPORT



TOCCOA INN & SUITES

NORTHEAST
GEORGIA BANK



BROTHER JOHN'S
SUB & SANDWICH

1ST FRANKLIN
FINANCIAL

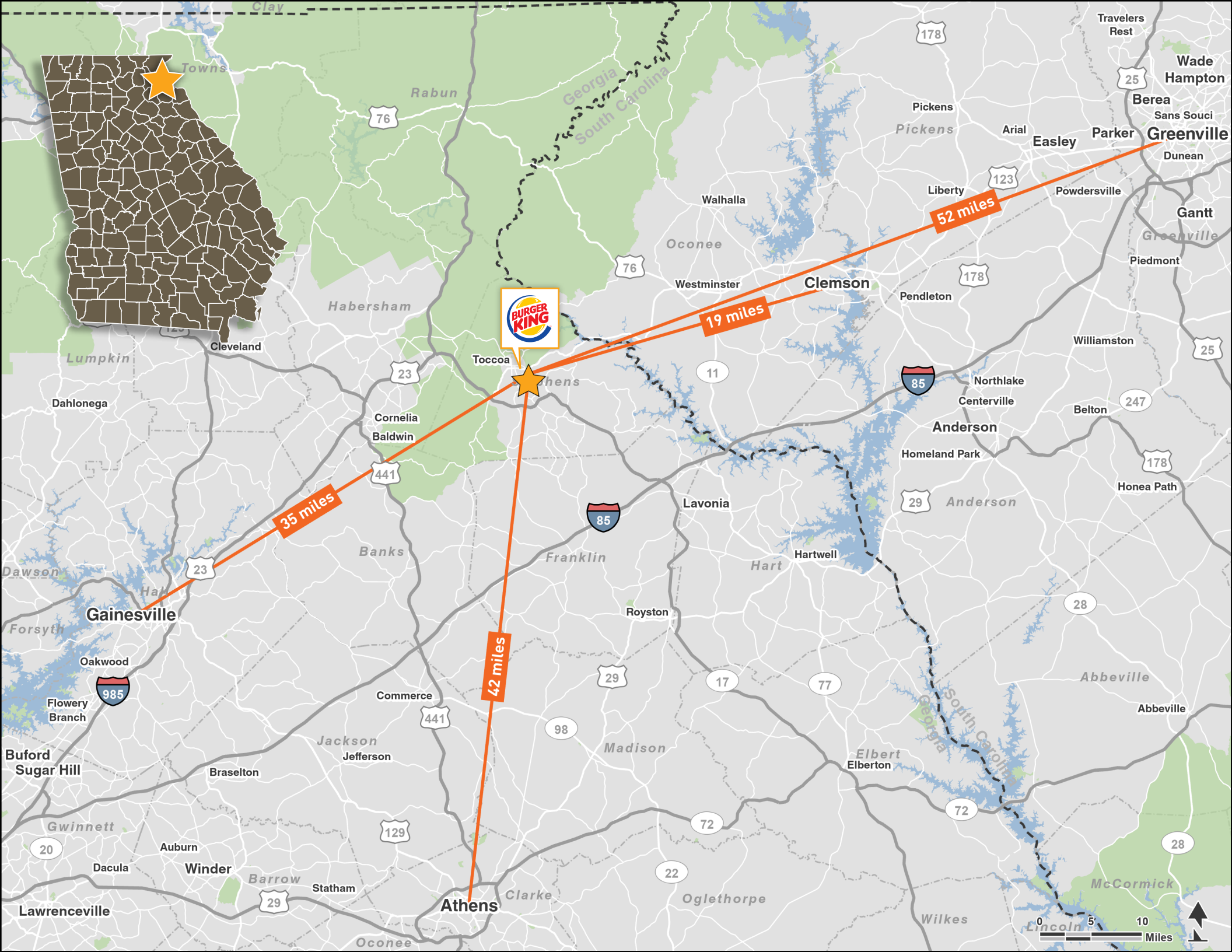


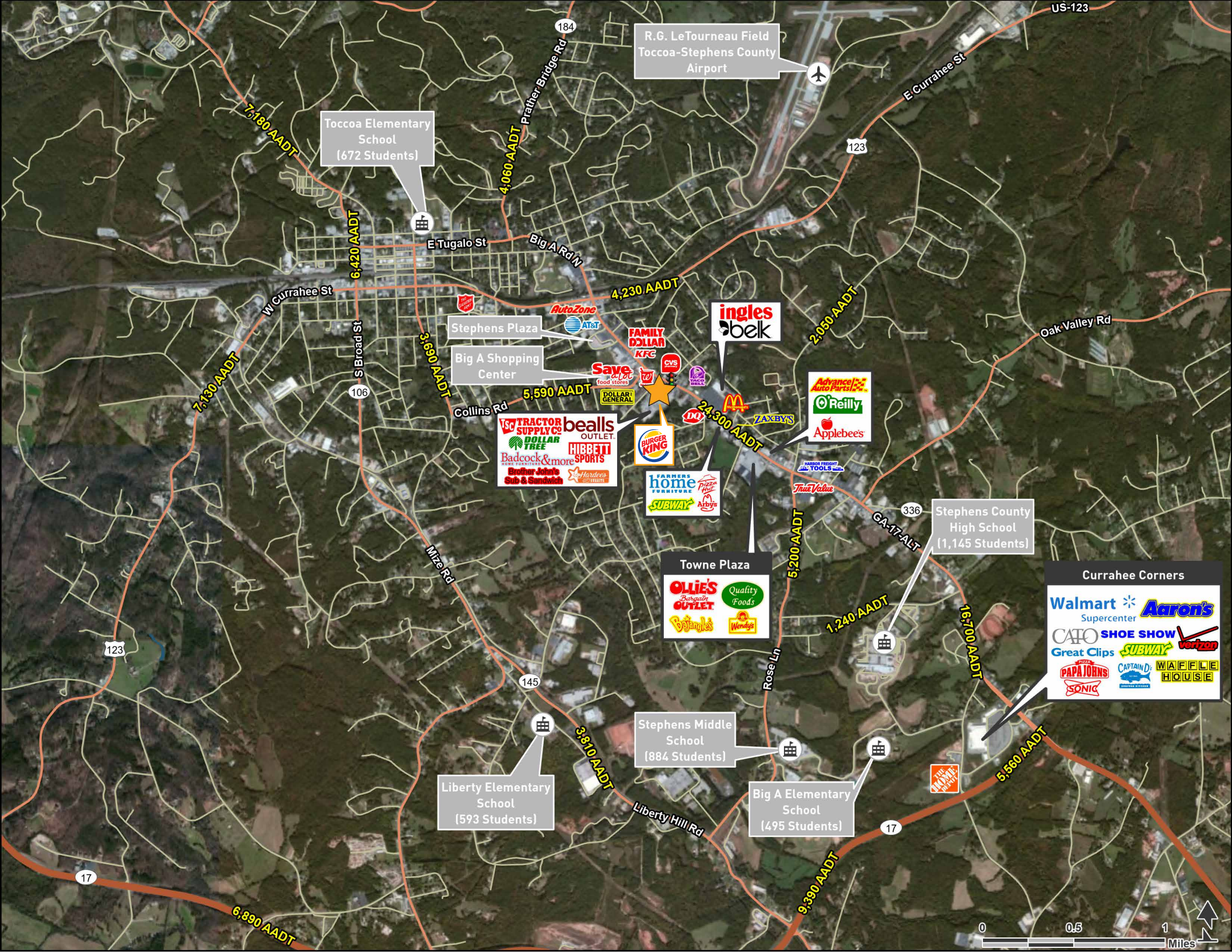
UNDER
CONSTRUCTION



STEPHENS COUNTY
EYE CLINIC

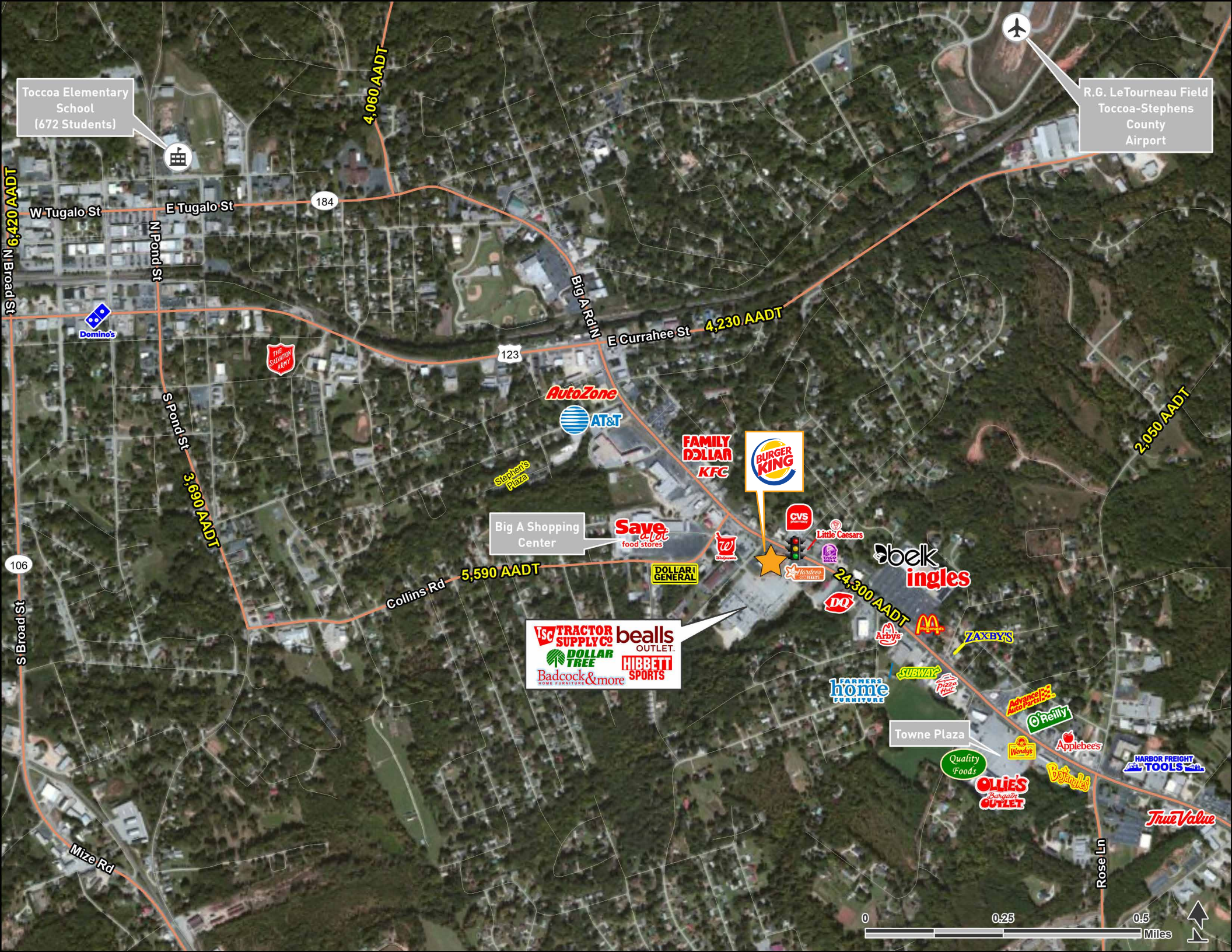
BIG ROAD (24,300 ADT)

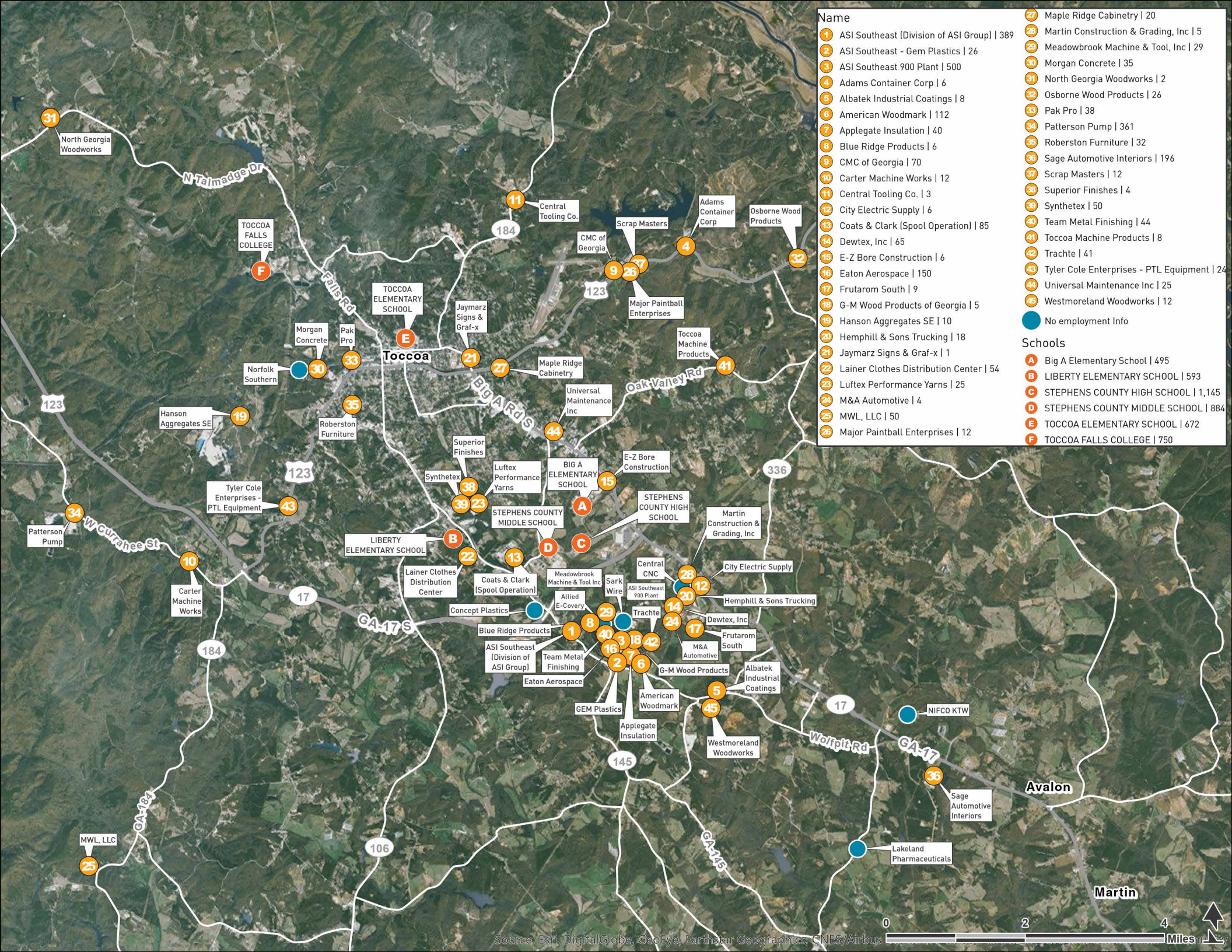




Toccoa Elementary School
(672 Students)

R.G. LeTourneau Field
Toccoa-Stephens
County
Airport





- Name**
- 1 ASI Southeast (Division of ASI Group) | 389
 - 2 ASI Southeast - Gem Plastics | 26
 - 3 ASI Southeast 900 Plant | 500
 - 4 Adams Container Corp | 6
 - 5 Albatek Industrial Coatings | 8
 - 6 American Woodmark | 112
 - 7 Applegate Insulation | 40
 - 8 Blue Ridge Products | 6
 - 9 CMC of Georgia | 70
 - 10 Carter Machine Works | 12
 - 11 Central Tooling Co. | 3
 - 12 City Electric Supply | 6
 - 13 Coats & Clark (Spool Operation) | 85
 - 14 Dewtex, Inc | 65
 - 15 E-Z Bore Construction | 6
 - 16 Eaton Aerospace | 150
 - 17 Frutarom South | 9
 - 18 G-M Wood Products of Georgia | 5
 - 19 Hanson Aggregates SE | 10
 - 20 Hemphill & Sons Trucking | 18
 - 21 Jaymarz Signs & Graf-x | 1
 - 22 Lainer Clothes Distribution Center | 54
 - 23 Luftex Performance Yarns | 25
 - 24 M&A Automotive | 4
 - 25 MWL, LLC | 50
 - 26 Major Paintball Enterprises | 12
 - 27 Maple Ridge Cabinetry | 20
 - 28 Martin Construction & Grading, Inc | 5
 - 29 Meadowbrook Machine & Tool, Inc | 29
 - 30 Morgan Concrete | 35
 - 31 North Georgia Woodworks | 2
 - 32 Osborne Wood Products | 26
 - 33 Pak Pro | 38
 - 34 Patterson Pump | 361
 - 35 Roberston Furniture | 32
 - 36 Sage Automotive Interiors | 196
 - 37 Scrap Masters | 12
 - 38 Superior Finishes | 4
 - 39 Synthetex | 50
 - 40 Team Metal Finishing | 44
 - 41 Toccoa Machine Products | 8
 - 42 Trachte | 41
 - 43 Tyler Cole Enterprises - PTL Equipment | 24
 - 44 Universal Maintenance Inc | 25
 - 45 Westmoreland Woodworks | 12
- No employment Info**
- Schools**
- A Big A Elementary School | 495
 - B LIBERTY ELEMENTARY SCHOOL | 593
 - C STEPHENS COUNTY HIGH SCHOOL | 1,145
 - D STEPHENS COUNTY MIDDLE SCHOOL | 884
 - E TOCCOA ELEMENTARY SCHOOL | 672
 - F TOCCOA FALLS COLLEGE | 750



Toccoa Falls

Toccoa is approximately seven miles from the border of Georgia and South Carolina (Lake Hartwell). The city is located nearly 90 miles northeast of Atlanta, 52 miles west of Greenville, SC, 42 miles north of Athens, GA and 19 miles west of Clemson, SC. The city is the county seat of Stephens County (26,035 people) and is considered the "Heart of Northeast Georgia". Toccoa's range of services attracts and supports a diverse economic base of 60 industries and more than 400 businesses.



ECONOMY

The economy of Toccoa employs over 3,000 people. The city's growth is mainly attributed to industries such as manufacturing, health care and social work and retail trade. The top Stephens County employers include Stephens County School System, Caterpillar, Patterson Pump, American Woodmark Corp, Habersham Plantation, Toccoa Falls College, Eaton Corporation and PTL Company.



EDUCATION

The Stephens County School system is comprised of four elementary schools, one middle school and one high school. The district serves over 4,500 students and over 300 full time teachers. The elementary schools in Toccoa include: Toccoa Elementary (672 students), Liberty Elementary (593 students); Big A Elementary (495 students) and Stephens County Fifth Grade Academy (298 students). Stephens County Middle School is home to 884 students and Stephens County High School has a total enrollment of 1,145 students.

Toccoa is the home of Toccoa Falls College (1,600+ undergrads), a private Christian college. North Georgia Technical College has a campus just south of Toccoa in Currahee.



TRANSPORTATION

The main highways serving Toccoa are U.S. Route 123 and Hwy 17. U.S. Route 123 runs over 75 miles and connects Toccoa to areas near Clarksville, Georgia and north and east to Interstate 385 Business in Greenville, SC. Hwy 17 joins Interstate 85, approximately 16 miles south of the Property.

DEMOGRAPHICS

RADII

DRIVE TIMES



85

LIBERTY ELEMENTARY SCHOOL
(593 STUDENTS)

CURRAHEE MOUNTAIN

VS TRACTOR
SUPPLY CO

DOLLAR TREE

Badcock & more

BEALLS
Outlet

TOCCOA INN
& SUITES

NORTHEAST
GEORGIA BANK

BROTHER JOHN'S
SUB & SANDWICH

1ST FRANKLIN
FINANCIAL

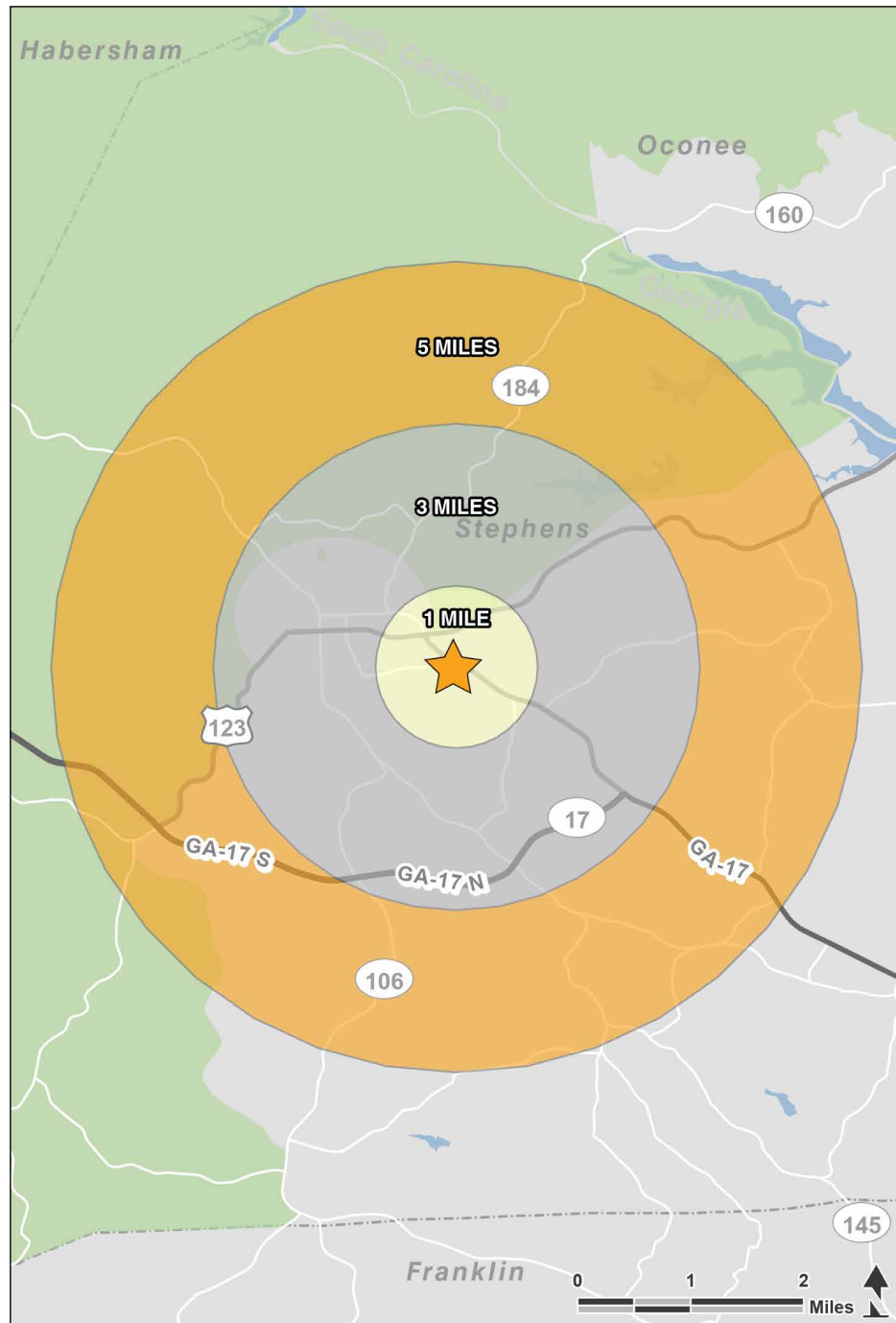
BURGER
KING

UNDER
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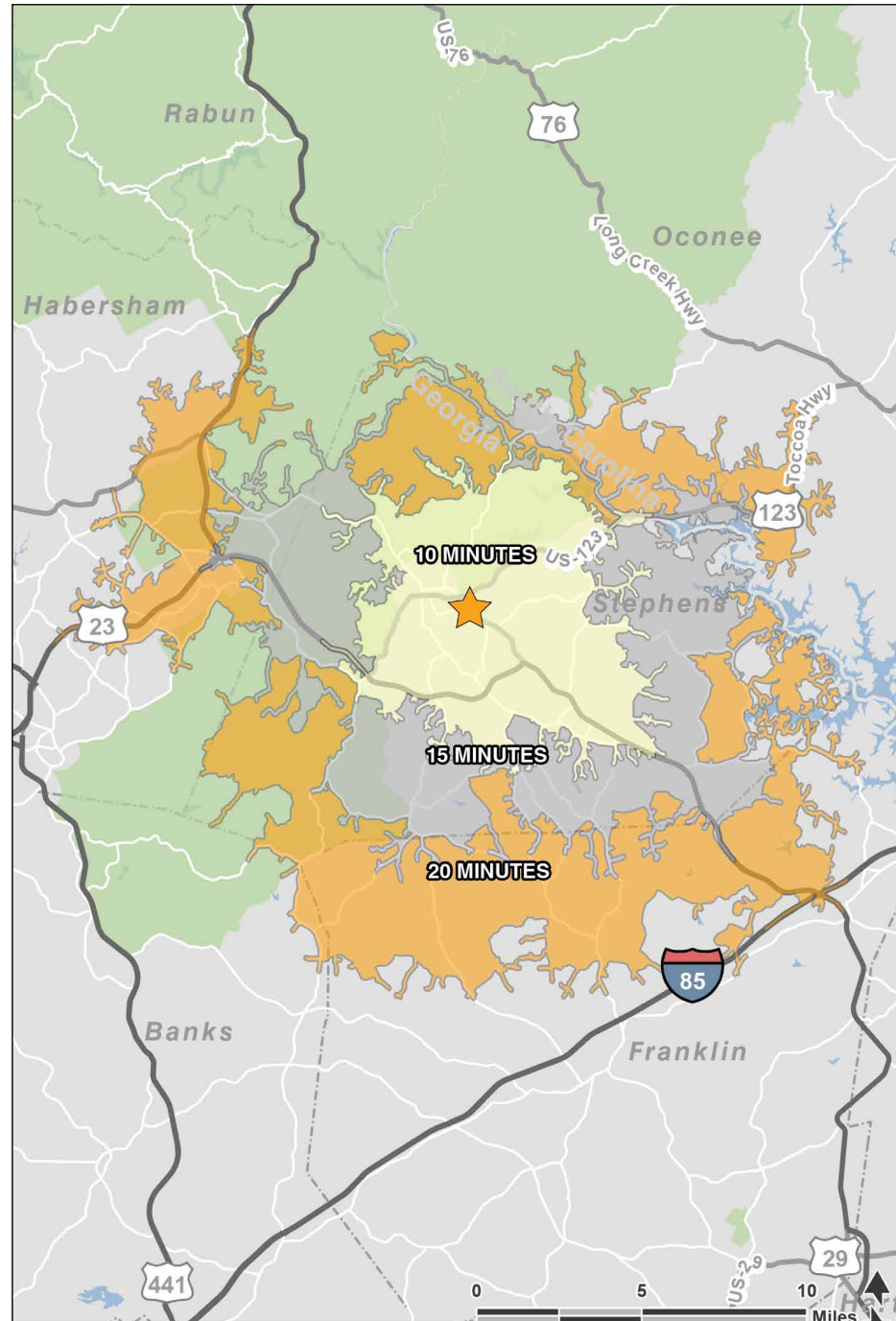
Hardee's

STEPHENS COUNTY
EYE CLINIC

BIG A ROAD (24,300 AADT)



	1 mile	3 miles	5 miles
Population			
2019 Total Population	4,596	13,766	19,224
2024 Total Population	4,664	13,993	19,483
2010 Total Population	4,402	13,146	18,501
2019 Group Quarters Population	15	324	535
2010-2017 Population: Annual Growth Rate	0.47%	0.50%	0.42%
2017-2022 Population: Annual Growth Rate	0.29	0.33	0.27
2019 Male Population	2,077	6,474	9,149
2019 Female Population	2,519	7,292	10,076
2019 Median Age	46.0	42.2	41.8
Households			
2019 Total Households	2,012	5,594	7,518
2024 Total Households	2,037	5,671	7,603
2019 Owner Occupied Housing Units	1,077	3,389	4,865
2019 Median Home Value	\$117,771	\$109,325	\$116,197
Population By Race			
2019 White Population	3,559 77.44%	10,767 78.21%	15,520 80.73%
2019 Black/African American Population	710 15.45%	2,094 15.21%	2,481 12.91%
2019 American Indian/Alaska Native Population	28 0.61%	63 0.46%	79 0.41%
2019 Asian Population	74 1.61%	184 1.34%	234 1.22%
2019 Pacific Islander Population	0 0.00%	7 0.05%	9 0.05%
2019 Other Race Population	75 1.63%	187 1.36%	301 1.57%
2019 Hispanic Population	193 4.20%	500 3.63%	755 3.93%
Educational Attainment			
2019 Pop 25 +: Less than 9th Grade	114 3.43%	436 4.53%	622 4.65%
2019 Pop 25 +: 9-12th Grade/No Diploma	309 9.30%	926 9.63%	1,475 11.02%
2019 Pop 25 +: High School Diploma	915 27.53%	2,859 29.72%	3,954 29.53%
2019 Pop 25 +: GED/Alternative Credential	198 5.96%	570 5.93%	929 6.94%
2019 Pop 25 +: Some College/No Degree	759 22.83%	1,933 20.09%	2,504 18.70%
2019 Pop 25 +: Associate's Degree	285 8.57%	758 7.88%	1,047 7.82%
2019 Pop 25 +: Bachelor's Degree	424 12.76%	1,221 12.69%	1,611 12.03%
2019 Pop 25 +: Graduate/Professional Degree	320 9.63%	917 9.53%	1,246 9.31%
Income			
2019 Average Household Income	\$49,476	\$50,978	\$52,716
2019 Median Household Income	\$36,405	\$35,721	\$37,879
2019 Per Capita Income	\$21,358	\$20,301	\$20,639
Daytime Population			
2019 Total Daytime Population	4,978	16,240	20,754
2019 Daytime Population: Workers	2,265	8,094	9,356
2019 Daytime Population: Residents	2,713	8,146	11,398
Source: Esri, U.S. Census Copyright: The Shopping Center Group, LLC			



	5 minutes	10 minutes	15 minutes
Population			
2019 Total Population	7,198	17,692	25,150
2024 Total Population	7,310	17,943	25,476
2010 Total Population	6,884	16,990	24,299
2019 Group Quarters Population	64	454	582
2010-2017 Population: Annual Growth Rate	0.48%	0.44%	0.37%
2017-2022 Population: Annual Growth Rate	0.31	0.28	0.26
2019 Male Population	3,282	8,388	12,081
2019 Female Population	3,917	9,304	13,068
2019 Median Age	43.4	42.0	42.3
Households			
2019 Total Households	3,085	6,962	9,767
2024 Total Households	3,124	7,045	9,874
2019 Owner Occupied Housing Units	1,648	4,464	6,589
2019 Median Home Value	\$113,700	\$112,531	\$119,262
Population By Race			
2019 White Population	5,266 73.16%	14,149 79.98%	20,775 82.61%
2019 Black/African American Population	1,406 19.53%	2,410 13.62%	2,834 11.27%
2019 American Indian/Alaska Native Population	40 0.56%	76 0.43%	92 0.37%
2019 Asian Population	106 1.47%	219 1.24%	271 1.08%
2019 Pacific Islander Population	2 0.03%	8 0.05%	20 0.08%
2019 Other Race Population	113 1.57%	277 1.57%	403 1.60%
2019 Hispanic Population	289 4.02%	694 3.92%	997 3.96%
Educational Attainment			
2019 Pop 25 +: Less than 9th Grade	179 3.51%	528 4.27%	810 4.59%
2019 Pop 25 +: 9-12th Grade/No Diploma	514 10.08%	1,371 11.10%	2,128 12.06%
2019 Pop 25 +: High School Diploma	1,445 28.35%	3,588 29.05%	5,231 29.65%
2019 Pop 25 +: GED/Alternative Credential	278 5.45%	871 7.05%	1,320 7.48%
2019 Pop 25 +: Some College/No Degree	1,103 21.64%	2,366 19.15%	3,234 18.33%
2019 Pop 25 +: Associate's Degree	401 7.87%	975 7.89%	1,325 7.51%
2019 Pop 25 +: Bachelor's Degree	662 12.99%	1,497 12.12%	2,002 11.35%
2019 Pop 25 +: Graduate/Professional Degree	515 10.10%	1,156 9.36%	1,593 9.03%
Income			
2019 Average Household Income	\$50,637	\$52,362	\$53,173
2019 Median Household Income	\$36,004	\$37,702	\$38,813
2019 Per Capita Income	\$21,252	\$20,623	\$20,760
Daytime Population			
2019 Total Daytime Population	9,486	19,480	25,290
2019 Daytime Population: Workers	5,192	9,042	10,214
2019 Daytime Population: Residents	4,294	10,438	15,076
Source: Esri, U.S. Census Copyright: The Shopping Center Group, LLC			



LAKE HARTWELL

85

TOCCOA
RACEWAY

HARBOR FREIGHT TOOLS
Quality Tools at Remarkably Low Prices

OLIE'S
Biscuits
OUTLET

Wendy's

Pizza
Hut

SUBWAY

ZAXBY'S

McDonald's

Ingles

belk

SOUTH STATE
BANK

DQ

STEPHENS COUNTY
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BURGER
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BROTHER JOHN'S
SUB & SANDWICH

BIG A ROAD (24,300 AADT)



DISCLAIMER

This Offering Memorandum has been prepared by TSCG for use by interested parties to evaluate the potential acquisition of Burger King located in Toccoa, Georgia (the "Property"). All projections have been developed by TSCG, Owner and designated sources, are based upon assumptions relating to the general economy, competition, and other factors beyond the control of TSCG and Owner, and therefore are subject to variation. No representation is made by TSCG or Owner as to the accuracy or completeness of the information contained herein, and nothing contained herein is or shall be relied on as a promise or representation as to the future performance of the Property. Although the information contained herein has been obtained from sources deemed to be reliable and believed to be correct, TSCG, Owner and its employees disclaim any responsibility for inaccuracies and expect prospective purchasers to exercise independent due diligence in verifying all such information. Further, TSCG, Owner and its employees disclaim any and all liability for representations and warranties, expressed and implied, contained in, or for omissions from, the Offering Memorandum or any other written or oral communication transmitted or made available to the recipient.

The Offering Memorandum does not constitute a representation that there has been no change in the business or affairs of the Property or Owner since the date of preparation of the Offering Memorandum. Analysis and verification of the information contained in the Offering Memorandum is solely the responsibility of the prospective purchaser.

Additional information and an opportunity to inspect the property will be made available to interested and qualified prospective investors upon written request. Owner and TSCG each expressly reserve the right, at their sole discretion, to reject any or all expressions of interest or offers regarding the property and/or terminate discussions with any entity at any time with or without notice. Owner shall have no legal commitment or obligations to any entity reviewing this Offering Memorandum or making an offer to purchase the property unless and until such offer is approved by Owner, a written agreement for the purchase of the property has been fully executed, delivered and approved by Owner and its legal counsel, and any obligations set by Owner thereunder have been satisfied or waived.

This Offering Memorandum and the contents, except such information which is a matter of public record or is provided in sources available to the public, are of a confidential nature. By accepting this Offering Memorandum, you agree that you will hold and treat it in the strictest confidence, that you will not photocopy or duplicate it, that you will not disclose this Offering Memorandum or any of the contents to any other entity (except to outside advisors retained by you, if necessary, for your determination of whether or not to make a proposal and from whom you have obtained an agreement of confidentiality) without the prior written authorization of Owner or TSCG and that you will use the information in this Offering Memorandum for the sole purpose of evaluating your interest in the property and you will not use the Offering Memorandum or any of the contents in any fashion or manner detrimental to the interest of Owner or TSCG. If you have no interest in the property, please return the Offering Memorandum to TSCG.

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DRIVE THRU

**DRIVE
THRU**



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