

PHOTO AS OF 11/25/2021

# Whataburger

5055 OLD HICKORY BOULEVARD  
NASHVILLE (HERMITAGE), TENNESSEE 37076

**BRAND NEW ABSOLUTE-NET LEASE:**

15-Years Remain on Lease with 10% Increases Every 5-Years;  
Including Each of the Three, 5-Year Options to Extend the Term

**STRONG CORPORATE GUARANTY:**

Whataburger has over ±800 Stores and ±14,000 Employees.  
Whataburger was Recently Acquired by BDT Capital Partners  
in 2019 for 1.4 Billion

**2021 CONSTRUCTION:**

A Brand New 3,751 SF Building on a Large 1.52 Acre Lot  
Displaying Whataburger's Latest Concept



Marcus & Millichap  
THE DELTONDO GROUP

Exclusively Listed by:

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# INVESTMENT HIGHLIGHTS

- ✓ **Brand New Absolute-Net Lease:** 15-Years Remain on Lease with 10% Increases Every 5-Years; Including Each of the Three, 5-Year Options to Extend the Term

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- ✓ **High Visibility & Ease of Access:** Located on Hickory Boulevard which Oversees ±33,700 Vehicles Per Day

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- ✓ **Near Area Major Schools:** 1-Mile from Whataburger; Dupont Tyler Middle School (590 Students) & Tulip Grove Elementary School (493 Students).

- ✓ **Strong Corporate Guaranty:** Whataburger has Over ±800 Stores and ±14,000 Employees. Whataburger was Recently Acquired by BDT Capital Partners in 2019 for 1.4 Billion

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- ✓ **2021 Construction:** A Brand New 3,715 SF Building on a Large 1.52 Acre Lot Displaying Whataburger's Latest Concept

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- ✓ **Surrounded National Tenants:** Home Depot, Lowes, Hobby Lobby, Big Lots, Chick-fil-A, Starbucks, Qdoba, Burger King, Dunkin Donuts, Five Guys, Chipotle, and Dutch Bros to Name a Few



# INVESTMENT SUMMARY

**ADDRESS:** 5055 Old Hickory Boulevard  
Nashville (Hermitage), Tennessee 37076

**PRICE:** **\$3,733,334**

**CAP:** **3.75%**

**NOI:** **\$140,000**

# DEMOGRAPHICS

	1-MILE	3-MILE	5-MILE
<b>POPULATION:</b>	7,184	51,429	110,985
<b>HOUSEHOLDS:</b>	3,077	22,440	46,399
<b>HH INCOME:</b>	\$70,452	\$82,522	\$87,800



## BIRDS EYE VIEW



## PROPERTY DESCRIPTION

### PROPERTY ADDRESS:

5055 Old Hickory Boulevard  
Nashville (Hermitage), Tennessee 37076

### LEASE TYPE:

Absolute-Net

### BUILDING SIZE:

3,715 SF

### YEAR BUILT:

2021

### LOT SIZE:

1.52 Acres

### ACCESS & FRONTAGE

Old Hickory Blvd (±33,700 VPD)

# TENANT PROFILE

## COMPANY NAME

Whataburger

## NUMBER OF STORES

±800

## HEADQUARTERS

San Antonio, TX

## YEAR IN BUSINESS

66

## NUMBER OF EMPLOYEES

±14,000

## WEBSITE

[whataburger.com](http://whataburger.com)



Whataburger sold a majority stake to BDT Capital Partners in 2019. The private equity firm has a track record of partnering with family-owned businesses like Peet's Coffee, Weber Grill and Krispy Kreme.

The burger chain has been family-owned and operated since its founding in 1950 by Harmon Dobson in Corpus Christi, Texas. There are now more than 800 locations across the country. Despite its tremendous growth since its debut, Whataburger continues to be keenly aware that they owe their success to the many loyal Whataburger customers around the country. For this reason, Whataburger remains firmly committed to the principles upon which it was founded: serving customers a fresh, made-to-order meal in a family atmosphere at a fair price. Whataburger is headquartered in San Antonio, Texas.



# TENANT SUMMARY

TENANT NAME: Whataburger Restaurants, LLC

GUARANTY: Corporate

TYPE OF OWNERSHIP: Ground Lease

LEASE TYPE: Absolute-Net

LANDLORD RESPONSIBILITIES: None

RENT COMMENCEMENT: December 13, 2021

LEASE EXPIRATION: December 12, 2036

TERM REMAINING: 15-Years

INCREASES: 10% Year 11 & Each Option

OPTIONS: Three, 5-Year

RIGHT OF FIRST REFUSAL: None

# ANNUALIZED OPERATING DATA

Base Rent	ANNUALLY	MONTHLY
<b>Dec 13, 2021 - Dec 12, 2031</b>	<b>\$140,000.00</b>	<b>\$11,666.67</b>
Dec 13, 2031 - Dec 12, 2036	\$154,000.00	\$12,833.33

Dec 13, 2036 - Dec 12, 2041 (Option 1)	\$169,400.00	\$14,116.67
Dec 13, 2041 - Dec 12, 2046 (Option 2)	\$186,340.00	\$15,528.33
Dec 13, 2046 - Dec 12, 2051 (Option 3)	\$204,974.00	\$17,081.17



Dupont Tyler Middle School - 590 Students  
Tulip Grove Elementary School - 493 Students



Walgreens



Old Hickory Blvd ( $\pm 33,700$  VPD)

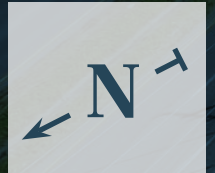


WHATABURGER.





Old Hickory Blvd (±33,700 VPD)







Old Hickory Blvd (±33,700 VPD)



# DISTANCE FROM SUBJECT PROPERTY

176 - Miles Louisville, KY

180 - Miles Knoxville, TN

191 - Miles Birmingham, AL

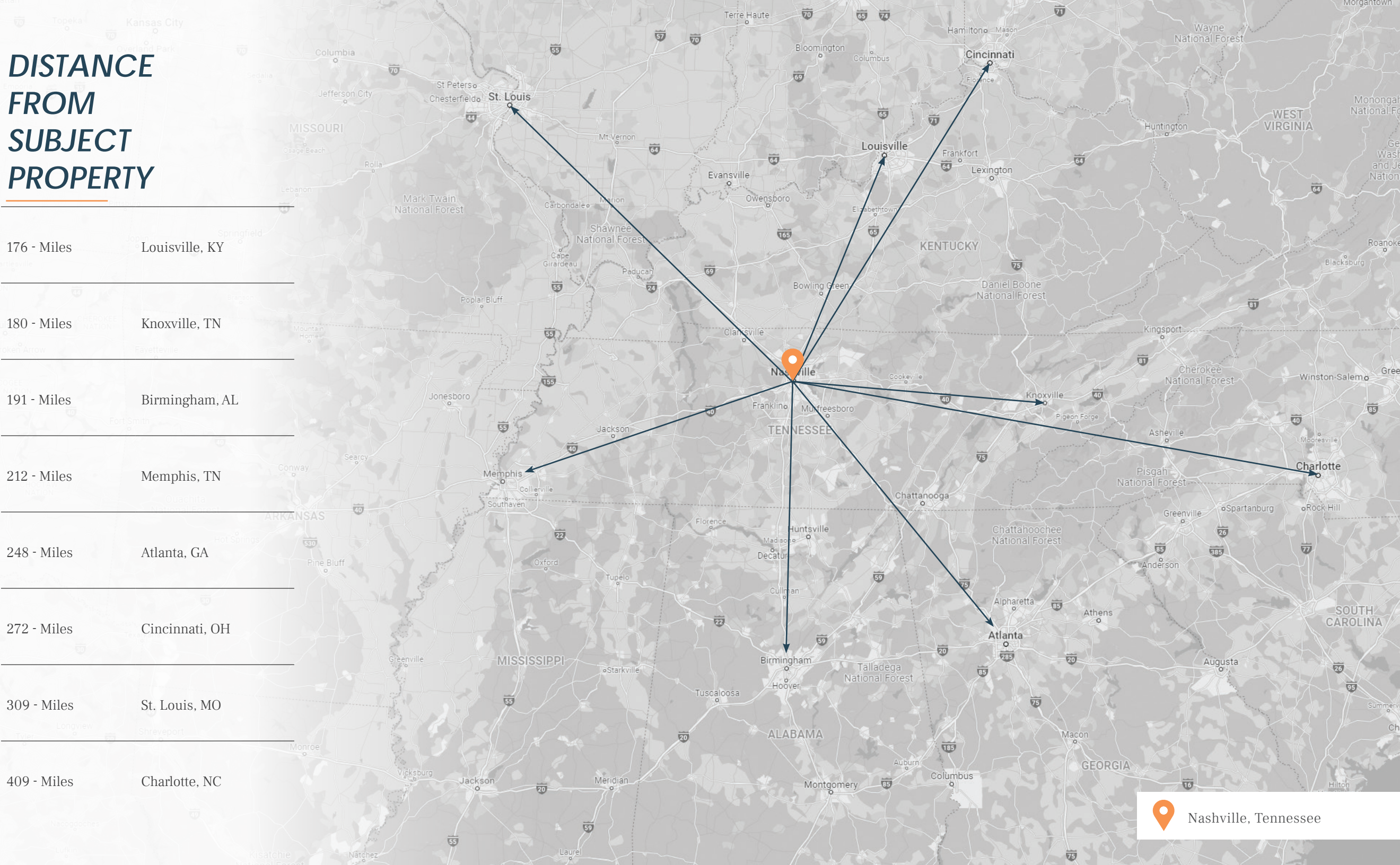
212 - Miles Memphis, TN


248 - Miles Atlanta, GA

272 - Miles Cincinnati, OH

309 - Miles St. Louis, MO

409 - Miles Charlotte, NC



 Nashville, Tennessee

# NASHVILLE, TENNESSEE

Known as the epicenter of country music, the Nashville metro contains a population of nearly 2 million within 14 counties: Davidson, Smith, Macon, Williamson, Cheatham, Sumner, Dickson, Robertson, Cannon, Rutherford, Hickman, Trousdale, Maury and Wilson. Davidson is the most populous county with 712,000 people and is home to Nashville, the capital city, which has 683,000 residents. The metro is located in the north-central portion of the state of Tennessee in what is known as the Central Basin. The Cumberland River, which snakes through the region, adds to the local economic base and enhances Nashville’s quality of life. The metro has a strong multimodal infrastructure network linking the metro to markets around the world. Technology is a growing presence, with Amazon bringing its Operations Center of Excellence to the metro.

## MAJOR AREA EMPLOYERS

Vanderbilt University and Medical Center

The Kroger Co.

Community Health Systems

Saint Thomas Health Services

National Healthcare Corporation

HCA Holdings, Inc.

Asurion

Nissan North America

Shoney’s

Randstad



### MUSIC INDUSTRY CAPITAL

The metro is well known as a central location for the country music industry, which provides many local jobs and supports a large hospitality sector.



### DIVERSIFYING ECONOMY

Other major industries in the metro include healthcare, government, automotive manufacturing, publishing, insurance and finance.

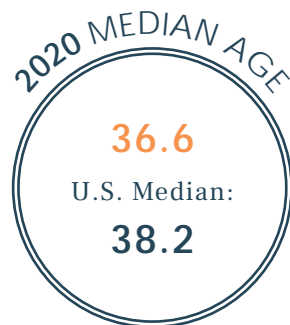


### ROBUST POPULATION GROWTH

The population will increase at a faster pace than the nation over the next five years.

# ECONOMY

- ✓ The entertainment and country music capital houses a number of venues including Ryman Auditorium, Grand Ole Opry, Country Music Television and Music Row.
- ✓ Low tax burdens and incentives for businesses attract companies to the region and are assisting in diversifying the economy.
- ✓ Fortune 500 companies headquartered in the region include: HCA Healthcare, Dollar General, Community Health Systems, Delek US Holdings and Tractor Supply Co.
- ✓ Amazon's Operations Center of Excellence is expected to bring 5,000 corporate and technology jobs to Nashville.



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