



## BURGER KING

7400 South Western Avenue  
Oklahoma City, Oklahoma 73139

- » **Absolute-Net (Zero Landlord Responsibilities):** 14 Years Remaining with Attractive 10% Increases Every 5 Years.
- » **Experienced Operator:** Switchgrass Holdings LLC is a Tulsa Based Franchisee with 24+ Years of Burger King Franchisee Operating Experience.
- » **Excellent Visibility:** Burger King is Located Visible from Interstate 240 (103,372 VPD) & has Frontage and Access on South Western Avenue (25,876 VPD).
- » **Long Operating History:** Burger King has Operated at this Location for Over 34 Years.
- » **Oklahoma City Metro:** Burger King is Located Just 6 Miles from Downtown Oklahoma City, the Metro Estimated Population is 1,008,000+.





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**U.S. Grant High School**  
1,886 Students

**DOWNTOWN OKC**  
6 Miles  
From Burger King

**Southeast High School**  
732 Students



**Santa Fe South Charter High School**  
3,278 Students

**WILL ROGERS WORLD AIRPORT**

**Will Rogers  
World Airport**

3,336,919 Passengers  
103,311 Aircraft Operations  
11 Major Airlines

6.5 Miles from Burger King



  
**OKLAHOMA CITY  
COMMUNITY COLLEGE**  
**Oklahoma City  
Community College**  
2022 Enrollment  
20,000+  
2.5 Miles from Burger King

**SWESTERN AVE**







717 Ventura South Apartments  
201 Units



(103,372 VPD)

Future Development

S WESTERN AVE (25,876 VPD)

Glorieta Baptist Church





Jimmy Johns



Cornerstone Apartments  
104 Units

Brickell Apartments  
302 Units



Office DEPOT  
*Taking Care of Business*



McDonalds



(103,372 VPD)

Future Development



Glorieta Baptist Church

S WESTERN AVE (25,876 VPD)





# BURGER KING

Address:	7400 South Western Avenue Oklahoma City, OK 73139
Price:	\$2,247,311
CAP:	4.65%
NOI:	\$104,500

# INVESTMENT SUMMARY

Lease Type:	Absolute-Net
Landlord Responsibility:	None
Year Built / Remodeled:	1988 / 2016
Building Area:	3,000 SF
Land Area:	30,056 SF
Vehicles Per Day:	103,372 (I-240)
5 Mile Radius Population:	214,736



# HIGHLIGHTS

- » **Absolute-Net (Zero Landlord Responsibilities):** 14 Years Remaining with Attractive 10% Increases Every 5 Years.
- » **Experienced Operator:** Switchgrass Holdings LLC is a Tulsa Based Franchisee with 24+ Years of Burger King Franchisee Operating Experience.
- » **Excellent Visibility:** Burger King is Located Visible from Interstate 240 (103,372 VPD) & has Frontage and Access on South Western Avenue (25,876 VPD).
- » **Long Operating History:** Burger King has Operated at this Location for Over 34 Years.
- » **Oklahoma City Metro:** Burger King is Located Just 6 Miles from Downtown Oklahoma City, the Metro Estimated Population is 1,008,000+.
- » **Excellent Demographics:** Within a 5 Mile Radius Population is 214,736, Households 87,658, and the Average Household Income is \$54,016.
- » **Nearby National Tenants:** Academy Sports & Outdoors, The Home Depot, Best Buy, PetSmart, Hobby Lobby, Walmart, Office Depot, Staples, Lowe's, Chick-fil-A, McDonald's, Jimmy John's, Red Lobster, Popeyes, Chuck E. Cheese, On The Border, Chili's, IHop, Panda Express, Raising Canes, Saltgrass Steakhouse to Name a Few.



## TENANT OVERVIEW

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Every day, more than 11 million guests visit Burger King restaurants around the world. The restaurants are known for serving high quality, great-tasting, and affordable food. Founded in 1954, Burger King is the second largest fast food hamburger chain in the world. The original home of the Whopper, their commitment to premium ingredients, signature recipes and family-friendly dining experiences is what has defined their brand for more than 65 successful years. Almost 100% of Burger King restaurants are owned and operated by independent franchisees, many of them family-owned operations that have been in business for decades. Burger King's parent company is Restaurant Brands International Inc. ("RBI"), a Canadian multinational fast food holding company. Restaurants Brands International Inc. is one of the world's largest quick service restaurant companies with more than \$34 billion in system-wide sales and over 27,000 restaurants in more than 100 countries and U.S. territories.

## SWITCHGRASS HOLDINGS, LLC

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Switchgrass Holdings, LLC ("Switchgrass") is a Tulsa -based franchisee of Burger King restaurants. Rick Verity moved to Tulsa in 1998 to take over management of the Switchgrass portfolio after 20 years of working at Burger King's corporate offices. Since Rick's arrival in Oklahoma, Switchgrass has added over 10 Burger King locations to its operations with plans for further new restaurant development on the horizon. Rick has successfully grown the Switchgrass platform through a clearly defined strategy of understanding and exceeding customer expectations. This philosophy is still the focal point of Switchgrass' strategy today as we strive to continually enhance the local customer experience through attention to quality, extensive employee training, and active community involvement across our footprint.

Switchgrass is embarking on a multi-year expansion and reinvestment campaign. We plan to open several brand new Burger King restaurants across Oklahoma in the coming months. We will also be updating the facilities at several of our existing locations with deluxe dining layouts, state-of-the art technology systems and double drive-through lanes to further enhance our customers' dining experiences.



# TENANT SUMMARY

Tenant Name:	Burger King
Operating Entity:	Switchgrass Holdings, LLC
Guaranty:	45 Units
Type of Ownership:	Fee Simple
Lease Type:	Absolute-Net
Landlord Responsibilities:	None
Rent Commencement:	January 1, 2017
Lease Expiration:	December 31, 2036
Term Remaining:	14 Years
Increases:	10% Every 5 Years
Right of First Refusal:	10 Days




## ANNUALIZED OPERATING DATA

Base Rent	Annually	Monthly
Jan 1, 2017 - Dec 31, 2021	\$95,000	\$7,916.67
<b>Jan 1, 2022 - Dec 31, 2026 (Current)</b>	<b>\$104,500</b>	<b>\$8,708.33</b>
Jan 1, 2027 - Dec 31, 2031	\$114,950	\$9,579.17
Jan 1, 2032 - Dec 31, 2036	\$126,445	\$10,537.08



# REGIONAL MAP

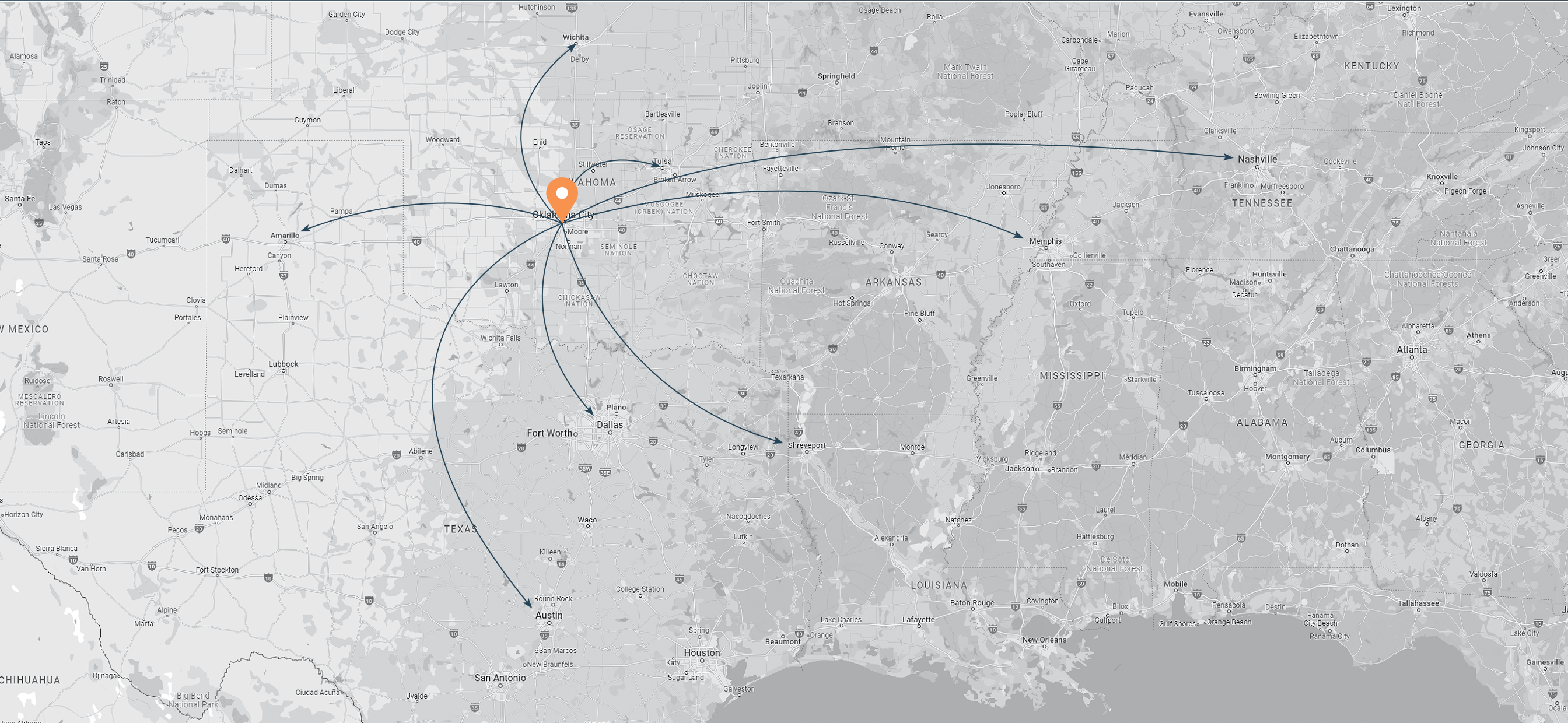
	Subject Property
	Oklahoma City, OK

106 Miles	Tulsa, OK
161 Miles	Wichita, KS

206 Miles	Dallas / Fort Worth, TX
257 Miles	Amarillo, TX

376 Miles	Shreveport, LA
388 Miles	Austin, TX

466 Miles	Memphis, TN
677 Miles	Nashville, TN





# OKLAHOMA CITY METRO

Home to the state’s capitol, the Oklahoma City metro is situated in the central portion of the state and is composed of seven counties: Oklahoma, Grady, Canadian, Cleveland, Logan, McClain and Lincoln. Containing 1.4 million residents, the metro is expected to add 68,000 people over the next five years, resulting in the addition of 30,400 households. The metro is home to the Oklahoma City Thunder NBA team, as well as a number of triple-A and semi-professional sports teams.

## GROWING ENERGY AND ALTERNATIVE-ENERGY INDUSTRY

The region is home to prominent companies in the energy industry and ranks among the nation’s top 10 in compressed natural gas and wind energy.

## DIVERSE EMPLOYMENT OPPORTUNITIES

Oklahoma City’s economic base is diversifying beyond energy and government. The medical and information technology sectors are generating new jobs.

## POPULATION GAINS

Over the next five years, population growth is expected to slightly outpace the national rate, enhancing demand for health care and education.



# DEMOGRAPHICS

	1 Mile	3 Mile	5 Mile
Population:	13,026	90,313	214,736
Households:	5,398	37,793	87,658
Household Income:	\$43,663	\$49,696	\$54,016



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This offering memorandum has been prepared to provide summary, unverified financial and physical information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Marcus & Millichap has not made any investigation, and makes no warranty or representation with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCBs or asbestos, the compliance with local, state and federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this offering memorandum has been obtained from sources we believe to be reliable; however, Marcus & Millichap has not verified, and will not verify, any of the information contained herein, nor has Marcus & Millichap conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein. Prospective buyers shall be responsible for their costs and expenses of investigating the subject property.

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONTACT THE MARCUS & MILLICHAP AGENT FOR MORE DETAILS.

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# COVID-19 NOTICE

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