



**OFFERED  
FOR SALE**

**\$2,137,000 | 7.50% CAP**

**1237 NORTH NC HWY  
CONOVER, NC**



CONFIDENTIAL  
OFFERING MEMORANDUM

 **Atlantic**  
CAPITAL PARTNERS™



## EXECUTIVE SUMMARY

Atlantic Capital Partners has been exclusively engaged to solicit offers for the sale of a Burger King in Conover, NC. The Premises is leased to Burger King under a strong Absolute Triple Net lease with zero landlord responsibilities. The lease has one 10 year extension remaining with Burger King showing commitment to the store with over 17 years of operating at this site.



**20-YR  
LEASE**



**LOCATED IN  
RETAIL NODE**



**HIGH GROWTH  
CHARLOTTE MSA**

LEASE YEARS	TERM	ANNUAL RENT
Current Term	18-20	\$160,252
		1.5% Annually
First Extension	21-30	\$167,571

<b>NOI</b>	<b>\$160,252</b>
<b>CAP</b>	<b>7.50%</b>
<b>PRICE</b>	<b>\$2,137,000</b>

## ASSET SNAPSHOT

Tenant Name	Burger King
Address	1237 N NC 16 Hwy, Conover, NC 28613
Building Size (GLA)	2,796 SF
Land Size	1.00 Acres
Year Built/Renovated	2007
Signatory/Guarantor	Burger King (Corporate)
Rent Type	Abs. NNN
Landlord Responsibilities	None
Rent Commencement Date	2/27/2008
Lease Expiration Date	1/10/2028
Remaining Term	3 Years
Rental Increases	1.5% Annually
Current Annual Rent	\$160,252



**45,819** PEOPLE  
IN 5 MILE RADIUS



**\$88,780** AHHI  
IN 1 MILE RADIUS



**10,000** VPD  
ON N NC HWY 16





## INVESTMENT HIGHLIGHTS

BURGER KING CONOVER, NC

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### STRONG LEASE FUNDAMENTALS

Abs. NNN lease with zero landlord responsibilities | One (1) Ten (10) year extension remaining



### NATIONAL TENANT WITH CORPORATE GUARANTEE

Burger King has over 19,000 locations with a credit rating of S&P: BB | The quick service brand's 2023 revenue was \$7.02 Billion dollars | Rare corporate backed location providing a safe investment



### NEW MICROSOFT INVESTMENTS

Microsoft Corporation is planning to invest more than \$1 billion into development of data centers in the Conover, NC market | The 220 acre development has recently broken ground to the right of the site | The project will consist of three plots of land totaling over 650 acres and bringing countless jobs and growth to the area



### ON HARD-CORNER OFF OF I-40

This Burger King is well positioned at the lighted intersection of NC Hwy 16 (10K VPD) and Thornburg Drive NE (16.5K VPD) | Located under 0.3 miles from I-40 (56K VPD) which provides a quick food stop off of exit 132



### STRONG COMMITMENT TO SITE

Burger King has operated at this site for over 17 years | With a long operating history and a highly visited site - according to place.ai Burger King has a strong attachment to this site in Conover, NC



### A TOP PERFORMING MARKET NATIONALLY

Charlotte, NC ranked #5 in 2022 of best residential markets (Rocket Mortgage) | Charlotte forecasts a 45.2% job growth over the next 10 years (4.6% growth from 2021 to 2022) | 5th fastest growing city from 2021 to 2022 (population change: 15,217)









MURPHY  
USA

Hwy 55 AT&T  
SUBWAY

AutoZone

ZAXBY'S

BURGER  
KING

Walmart  
Supercenter

DOLLAR TREE

MAVIS  
disCOUNT  
TIRE

Wendy's

N NC Hwy 16 (10,000 VPD)

Northern Dr NW



**GREENSBORO**82 MILES  
1:30 DRIVE

CONOVER

**ASHEVILLE**75 MILES  
1:30 DRIVE**CHARLOTTE**39 MILES  
1:00 DRIVE**GREENVILLE**90 MILES  
2:20 DRIVE**1 MILES**2,212  
PEOPLE  
\$88,780  
AHHI  
928  
TOTAL  
EMPLOYEES**3 MILES**16,643  
PEOPLE  
\$85,317  
AHHI  
12,362  
TOTAL  
EMPLOYEES**5 MILES**45,819  
PEOPLE  
\$79,656  
AHHI  
36,484  
TOTAL  
EMPLOYEES

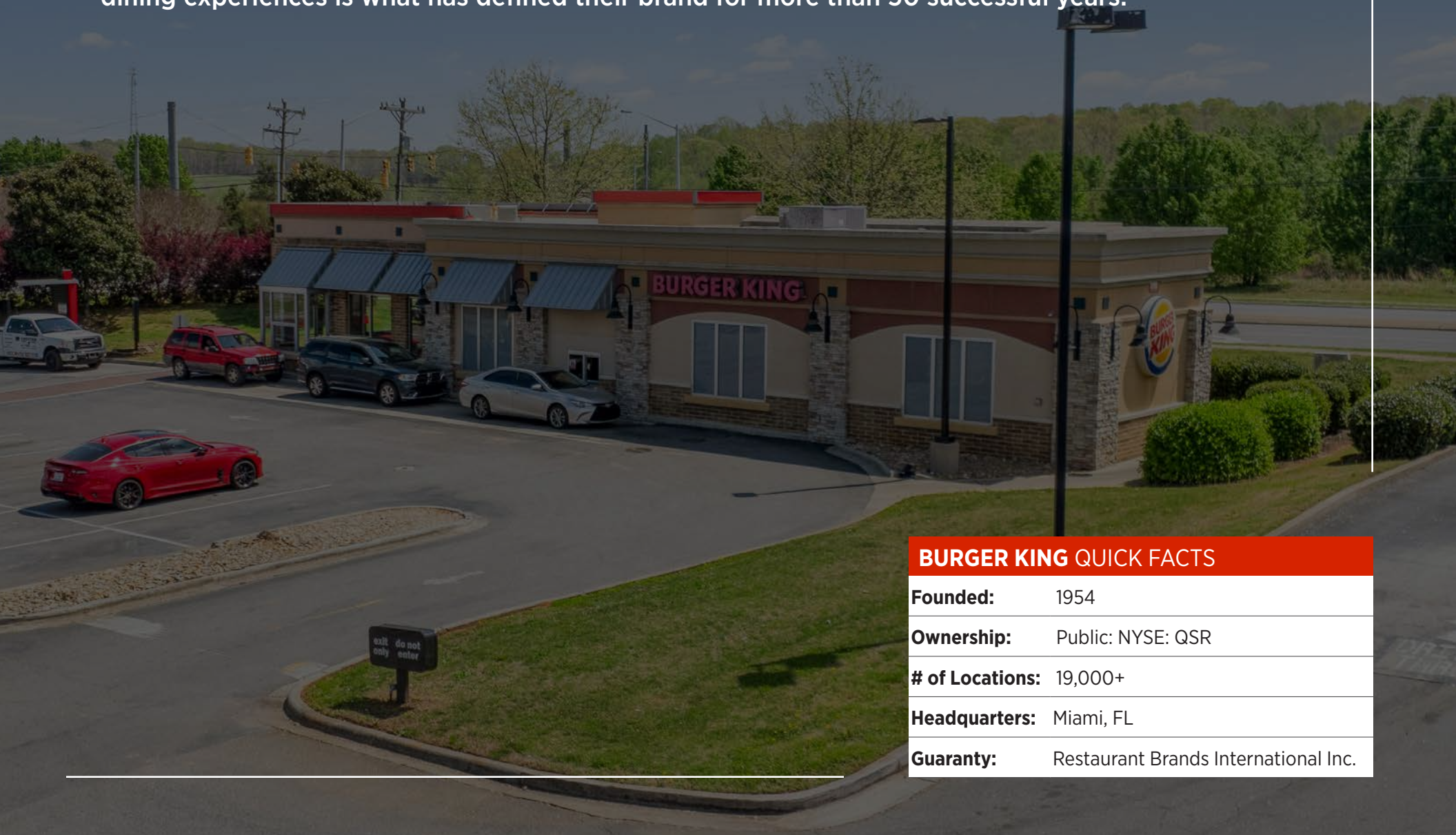
## Charlotte MSA

The Charlotte Metropolitan Statistical Area (MSA), located in North Carolina, encompasses a vibrant and rapidly growing region that serves as a major economic and cultural hub in the southeastern United States. Centered around the city of Charlotte, with a population exceeding 2.7 million residents, the MSA boasts a diverse economy, with a strong presence in finance, technology, healthcare, and manufacturing sectors. With a substantial GDP surpassing \$207 billion, the area is known for its impressive skyline, offering a blend of modern amenities, historic charm, and a thriving arts scene. The Charlotte MSA's dynamic growth, bustling urban atmosphere, and proximity to natural attractions make it an attractive destination for both businesses and residents seeking a blend of opportunities and quality of life.





Every day, more than 11 million guests visit BURGER KING restaurants around the world. And they do so because their 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 50 successful years.



#### BURGER KING QUICK FACTS

<b>Founded:</b>	1954
<b>Ownership:</b>	Public: NYSE: QSR
<b># of Locations:</b>	19,000+
<b>Headquarters:</b>	Miami, FL
<b>Guaranty:</b>	Restaurant Brands International Inc.



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CONOVER, NC



Exclusively Offered By



## PRIMARY DEAL CONTACTS

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