



Monument  
RETAIL



## BURGER KING

20065 RIVERSIDE COMMONS PLAZA, ASHBURN, VIRGINIA 20147

O F F E R I N G   M E M O R A N D U M





### **EXCLUSIVELY LISTED BY**

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## OFFERING SUMMARY

PRICE  
**\$3,614,500**

CAP RATE  
**4.15%**

NOI  
**\$150,000**

Offered for sale is a newly constructed absolute-net ground leased Burger King with drive thru located in one of the nation's most desirable markets, Loudon County, Virginia. The property is ideally positioned at a signalized intersection as an outparcel to Riverside Square, a newly constructed/best-in-class 90K+ square foot shopping center. The offering represents a rare opportunity to acquire a long-term ground leased Burger King in one of the most coveted/high barriers-to-entry markets in the country.

### Long-Term Absolute-Net Ground Lease | Established Franchisee | Strong Rental Increases

- 29+ years of primary term remain on the original 30-year lease with one ten-year option thereafter
- Absolute-net ground lease – no Landlord responsibilities
- Potomac Foods Group owns and operates 33 restaurants – 25 Burger Kings and 8 Bojangles
- High quality 2021 construction
- 10% rental increases every five-years throughout the primary term and options periods

### Tremendous Real Estate Fundamentals

- 1.13-acre lot improved by Burger Kings latest prototype
- Outparcel to Riverside Square; located at a signalized intersection
- Structure built at tenant's expense, demonstrating long-term commitment to the site
- Traffic counts of 92,000+ VPD along Route 7 – recently completed Riverside Parkway extension diverts Route 7 traffic to the northside of the shopping center with direct access both directions via two signalized intersections

### Unparalleled Demographics & High Barriers-to-Entry Market

- Loudon County is the wealthiest county in the U.S. – average household income in excess of \$167,000 within a five-mile radius of the property
- Population in excess of 165,000 within a five-mile radius of the property (projected annual growth of 2.5% between 2022-2027)
- 6,000 businesses/55,600+ employees within a five-mile radius of the property
- \$2.6+ billion in total specified consumer spending within a five-mile radius of the property
- Low supply of quality long-term net-leased retail assets backed by strong credit-tenants currently on-market in the DC metro area

### Pad Site to Riverside Square Shopping Center

- Best in class Riverside Square is a 90,000 square foot retail shopping center anchored by Oak Health Club; a fitness concept backed by AARP (their flagship location)
- Other national retail tenants in the center include Sherwin Williams, Mattress Warehouse, Texas Roadhouse and Burger King
- Medical users in the center include Ortho Virginia (12,580 square feet)

### Desirable 1031 Exchange Property

- Ideal for a buyer in a 1031 exchange seeking a management-free asset that offers true passive income





## PROPERTY SUMMARY

### Property Overview

Market	Loudoun County
Address	20065 Riverside Commons Plaza, Ashburn, VA 20147
Property Type	QSR
Year Built	2021
Rentable SF	3,350 SF
Land Area (AC)	1.13
Occupancy	100% (single-tenant)

### Lease Abstract

Tenant	Potomac Foods
Guarantor	Franchisee
Lease Type	Ground Lease
Lease Commencement	September 21, 2020
Rent Commencement	November 1, 2021
Lease Expiration	October 31, 2051
Lease Term	30-Years
Lease Term Remaining	29+ Years
Increases	10% Every Five-Years
Options	One, Ten-Year
ROFO	Yes



## TENANT OVERVIEW



[www.bk.com](http://www.bk.com)

Founded in 1954, Burger King is the second largest fast food hamburger chain in the world. Currently headquartered in Miami, Florida, Burger King is 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. Every day, more than 11 million guests visit Burger King restaurants around the world; they do so because their restaurants are known for serving high-quality, great-tasting, and affordable food.



### Tenant Overview

Tenant Name	Potomac Foods Group
DBA	Burger King
Business Type	QSR
Entity Type	Private
Number of Units	33
Headquartered	Gaithersburg, Maryland

### PRIMARY TERM

Start Date	End Date	Rent PSF	Monthly	Annual
<b>November 1, 2021</b>	<b>October 31, 2026</b>	\$44.78	\$12,500	\$150,000
<b>November 1, 2026</b>	<b>October 31, 2031</b>	\$49.25	\$13,750	\$165,000
<b>November 1, 2031</b>	<b>October 31, 2036</b>	\$54.18	\$15,125	\$181,500
<b>November 1, 2036</b>	<b>October 31, 2041</b>	\$59.60	\$16,638	\$199,650
<b>November 1, 2041</b>	<b>October 31, 2046</b>	\$65.56	\$18,301	\$219,615
<b>November 1, 2046</b>	<b>October 31, 2051</b>	\$72.11	\$20,131	\$241,577

### OPTION PERIODS

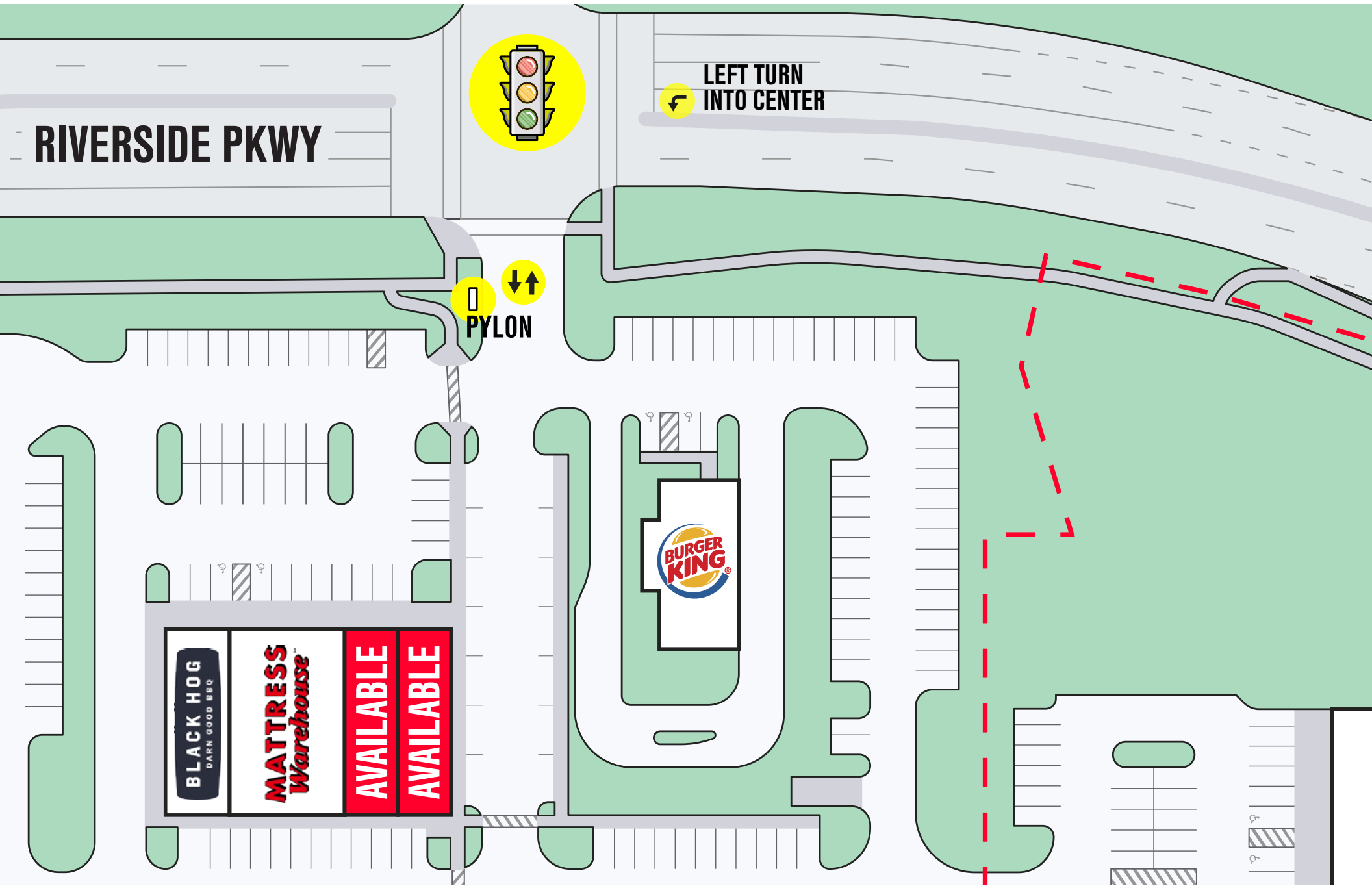
Start Date	End Date	Rent PSF	Monthly	Annual
<b>November 1, 2051</b>	<b>October 31, 2061</b>	\$79.32	\$22,145	\$265,734



## PROPERTY PHOTOS



PROPERTY SITE PLAN



RIVERSIDE SQUARE SITE PLAN





# PROPERTY AERIAL





## MARKET OVERVIEW

### Loudoun County, Virginia

The wealthiest county in the country with a median household income of \$142,299, Loudoun County is also one of the fastest growing counties in the U.S. with a population in excess of 429,000. The origins of Loudoun County's wealth begin in the early 1960's with the construction of Dulles International Airport (one of the three major airports servicing the DC metro area - host to nearly 60,000 passengers a day). Businesses followed, leading to rapid growth and eventually a boom in high-tech, well-paid jobs. Major employers that help fuel the county's thriving economy include Northrop Grumman, Raytheon Technologies, Inova Health System, Verizon Business, Telos Corporation, Orbital Sciences Corporation, Paxfire and Amazon. The county also hosts a high concentration of data centers (60+); a number of which power the cloud operations of Amazon.

Loudoun County also happens to take fourth place in the U.S. News & World Report healthiest community rankings. The county retains a strong rural economy, host to nearly 40 wineries and 25+ active farms. Loudoun County's rural feel but tech heavy industry and close proximity to DC make it one of the nation's best places to live, work and play.

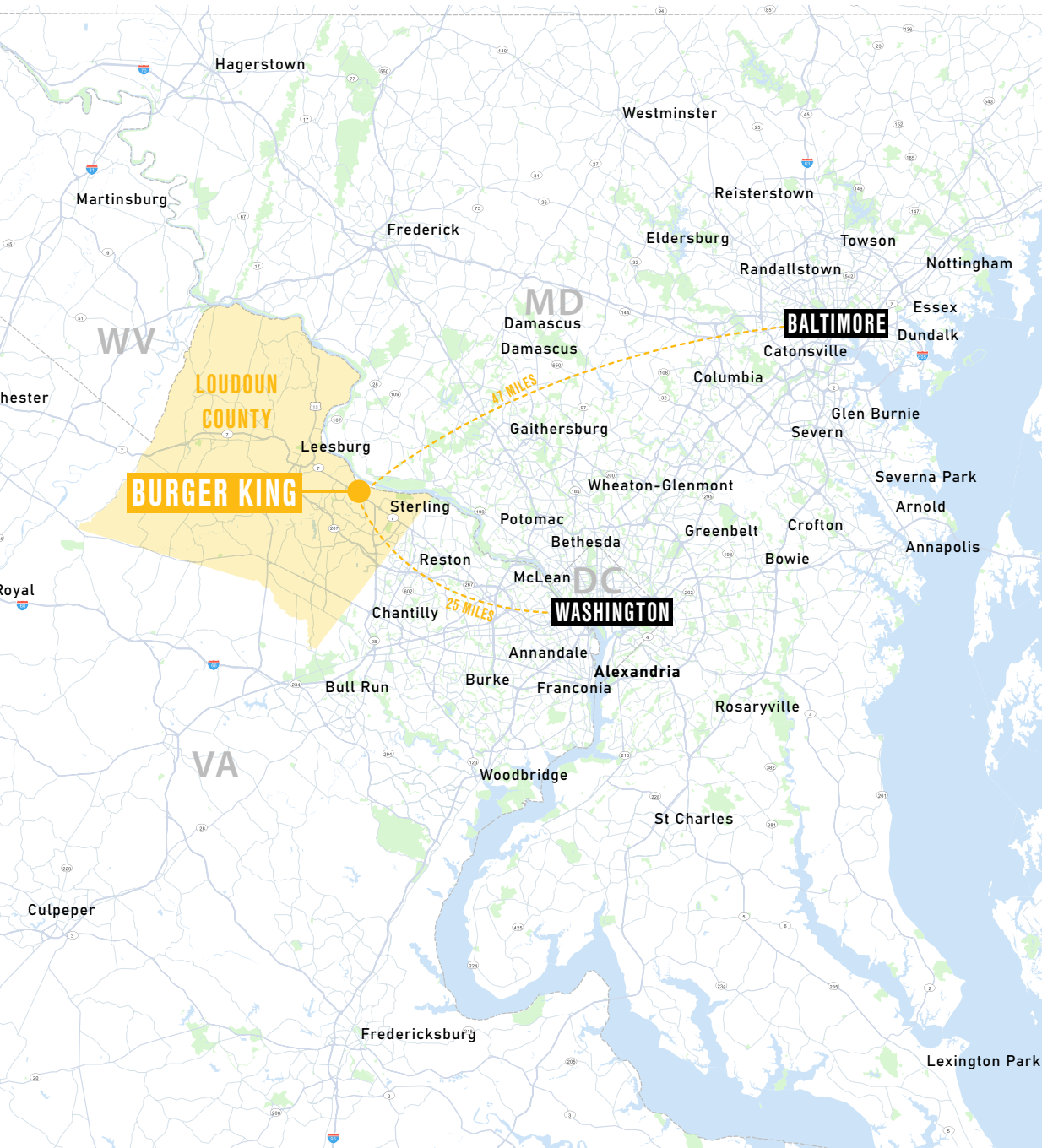
## LOUDON COUNTY HIGHLIGHTS

- County Founded: 1757
- Land Area: 520 square miles
- Civilian Labor Force: 223,194 (2020, Virginia Employment Commission)
- Colleges and Universities: 7
- Population: 429,747 (2021)
- Median Households Income: \$142,299
- Tax Rate - Real Property: \$0.98 per \$100 in assessed value for real property (FY 2022-Adopted April 6, 2021)





## AREA MAP & DEMOGRAPHICS



**92K+**  
**DAILY TRAFFIC COUNTS**  
On Route 7



**165K+**  
**POPULATION**  
Within a 5-mile radius of property



**2.5%**  
**ANNUAL**  
**POPULATION GROWTH**  
Within a 5-mile radius of property  
expected from 2022-2027



**\$167K+**  
**AVERAGE**  
**HOUSEHOLD INCOME**  
Within a 5-mile radius of property



**55K+**  
**EMPLOYEES**  
Within a 5-mile radius of property



**\$2.6B+**  
**TOTAL SPECIFIED**  
**CONSUMER SPENDING**  
Within 5-miles radius of property

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