BURGER KING

504 NORTH MAIN STREET
TUSKEGEE | ALABAMA 36083

HOMETOWN OF TUSKEGEE UNIVERSITY

ACTUAL SITE

commercial investment advisors

OFFERING MEMORANDUM

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Highlights

BURGER KING

PRICE	CAP RATE	NOI
$1,610,000	7.00%	$112,706

POINTS OF INTEREST

Retailers | Entertainment: Nearby retailers include Dollar Tree, Dollar General, Family Dollar, Citi Trends, Farmers Home Furniture, AutoZone, Do It Center, Piggly Wiggly, CVS;

Higher Education: Less than 1 mile from **Tuskegee University** - a private, land-grant university offering over 60 bachelor's, master's & doctoral degree programs, serving 3,366 students. Founded by Booker T. Washington and shaped by the legacy of George Washington Carver, Tuskegee University is one of the nation's most distinguished HBCU, recognized for its excellence in engineering, veterinary medicine, aerospace, STEM education, military leadership, and groundbreaking research. As a National Historic Site and the birthplace of the legendary Tuskegee Airmen, the university attracts students, researchers, and visitors from around the world, serving as a major educational, cultural, and economic driver for the region.

Healthcare: Less than 2 miles from **Central Alabama VA Medical Center-Tuskegee** - a hospital providing primary care & specialty health services such as mental health, women's health, vision care, and foot care with 196 beds

ABSOLUTE NNN LEASE

12+ years remaining on Absolute NNN lease with 5% rental escalations every 5 years

TENANT

Bulldog Restaurants, LLC (a subsidiary of Starboard Investments) owns & operates 43 Burger King locations in Alabama ****See Tenant Profile Page*****

STRONG HISTORICAL SALES

Seasoned sales location with an **ATTRACTIVE 8.32% Rent to Sales (YE 2025)!**

UNIVERSITY LOCATION

Conveniently located less than 1 mile from Tuskegee University (3,366 students)

TRAFFIC COUNTS | INFILL LOCATION

Prominently situated on a ±0.965-acre parcel, offering excellent visibility/access on N Main St with traffic counts of 6,145 CPD!

2026 DEMOGRAPHICS

Population (5-mi)	10,437
Households (5-mi)	4,133
Average Household Income (1-mi)	$75,492

Financial Analysis

SITE ADDRESS	504 North Main Street Tuskegee | Alabama 36083
CONCEPT	**Burger King**
TENANT	**Bulldog Restaurants, LLC**
ENTITY TYPE	Franchise
GROSS LEASABLE AREA	±3,437 SF
LOT SIZE	±0.965 acre | ±42,024 SF
YEAR BUILT | REMODELED	1979 | 2013
OWNERSHIP	Fee Simple (Building & Land)
EXPENSE REIMBURSEMENT	This is an **Absolute NNN lease**. Tenant is responsible for all expenses.
LEASE TERM	12+ years remaining
RENTAL INCREASES	5% every 5 years
RENT COMMENCEMENT DATE	October 30, 2018
EXPIRATION DATE	October 31, 2038
FINANCING	All Cash or Buyer to obtain new financing at Close of Escrow

Rent Roll

	TERM	ANNUAL RENT	CAP RATE
Years 6-10	11/01/23 to 10/31/28	$112,706	7.00%
Years 11-15	11/01/28 to 10/31/33	$118,341	7.35%
Years 16-20	11/01/33 to **10/31/38**	$124,258	7.72%
		AVG ANNUAL RETURN	**7.45%**

RENEWAL OPTIONS: None

Tenant Profile

PARENT COMPANY OF THE TENANT:

Starboard Investments is a well-capitalized, locally based restaurant operator with a long-term commitment to the Southeast. Headquartered in Birmingham's historic Forbes Building, the company specializes in owning and operating nationally recognized quick-service and fast-casual restaurant brands. ***In 2024, Starboard Investments expanded its portfolio through the acquisition of 43 Burger King restaurants strategically located throughout Birmingham and South Alabama***, further strengthening its presence in the region.

THE TENANT

Bulldog Restaurants, LLC (a subsidiary of Starboard Investments) ***owns & operates 43 Burger King*** locations in Alabama.

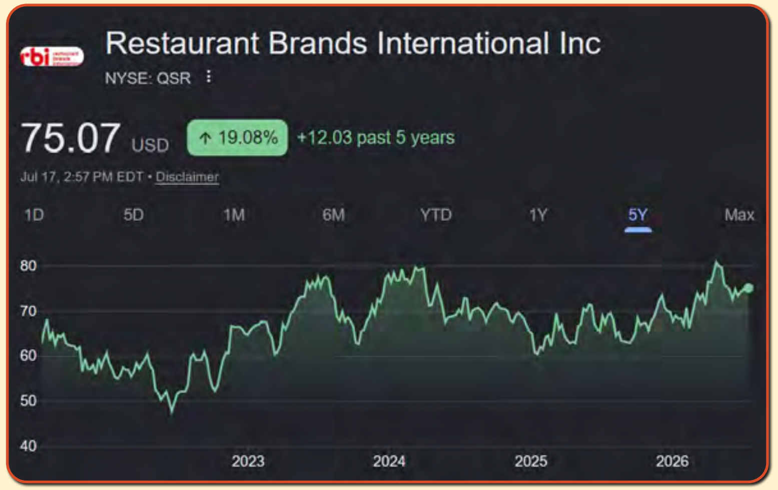
The Parent Company of the Tenant, **Starboard Investments**, has committed to a significant reinvestment program, with plans to remodel more than half of its 43 Burger King locations by the end of 2029.

THE PARENT COMPANY:

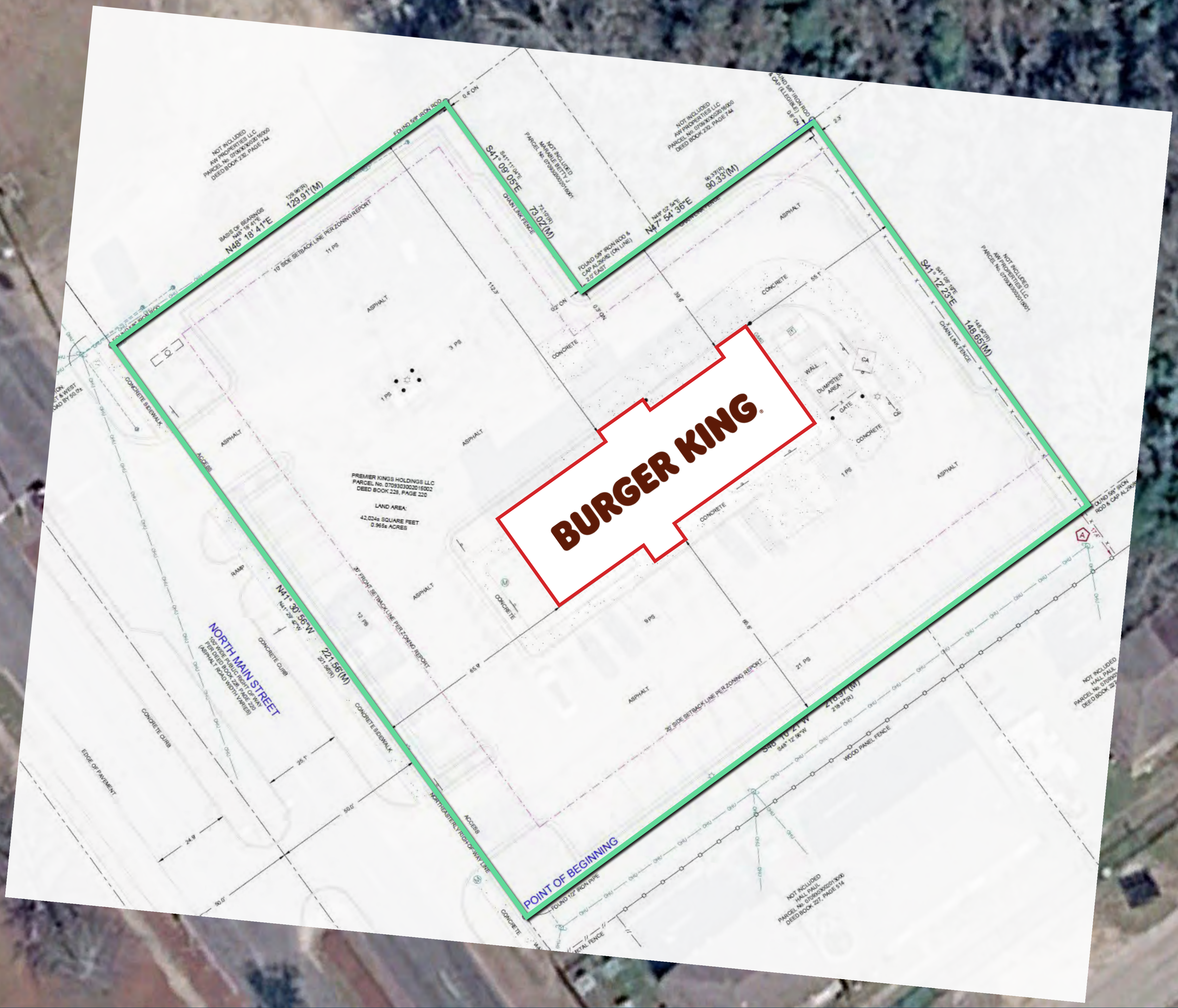
TYPE	Public
TRADED AS	NYSE: QSR
S&P CREDIT RATING	BB Stable
INDUSTRY	Restaurants: Fast Food
MARKET CAP	26.04B (07/17/26)
FOUNDED | HQ	2014 | Toronto, Canada

Restaurant Brands International Inc. (NYSE: QSR) is one of the world's largest quick service restaurant companies with nearly $45 billion in annual system-wide sales and ***over 32,000 restaurants in more than 120 countries and territories***.

RBI owns four of the world's most prominent and iconic quick service restaurant brands – TIM HORTONS®, BURGER KING®, POPEYES®, and FIREHOUSE SUBS®. These independently operated brands have been serving their respective guests, franchisees and communities for decades.



Site Plan



Property Specifications

County	Macon
Parcel #	07 09 30 3 002 015.002
Lot Size	±0.965 Acre (±42,024 SF)
GLA	±3,437 SF

Parking Stalls

Regular	58
Handicap	2

Tuskegee

Tuskegee Dentist
BETHEL BAPTIST CHURCH
Parts City Auto Parts
Magnolia Haven Nursing Home
Tuskegee Senior Citizens
MOUNT OLIVE AT FIRST BAPTIST CHURCH
Masjid Ash-Shura
WESTMINSTER PRESBYTERIAN
Tuskegee Police Dept.
TUSKEGEE UNIVERSITY
3,366 STUDENTS
81
80
29
ARCO
TUSKMACCDC
N MAIN ST | 6,145 CPD
BURGER KING
W MARTIN LUTHER KING HWY | 7,265 CPD
Tuskegee Fire Dept.
GENE AND SONS
FAMILY DOLLAR
CVS
Bigg Bugg's BBQ
American Deli
Family Foods Savers Choice
CP CHINA PAVILION
Tuskegee Municipal Complex
Do it center
AutoZone
TUSKEGEE ELEMENTARY 261 STUDENTS
LIVING WORD CHRISTIAN CENTER-TUSKEGEE
DOLLAR TREE
DTLR
Farmers home furniture
piggly wiggly
CITITRENDS
DOLLAR GENERAL
Abbott Park
N

Tuskegee Synopsis

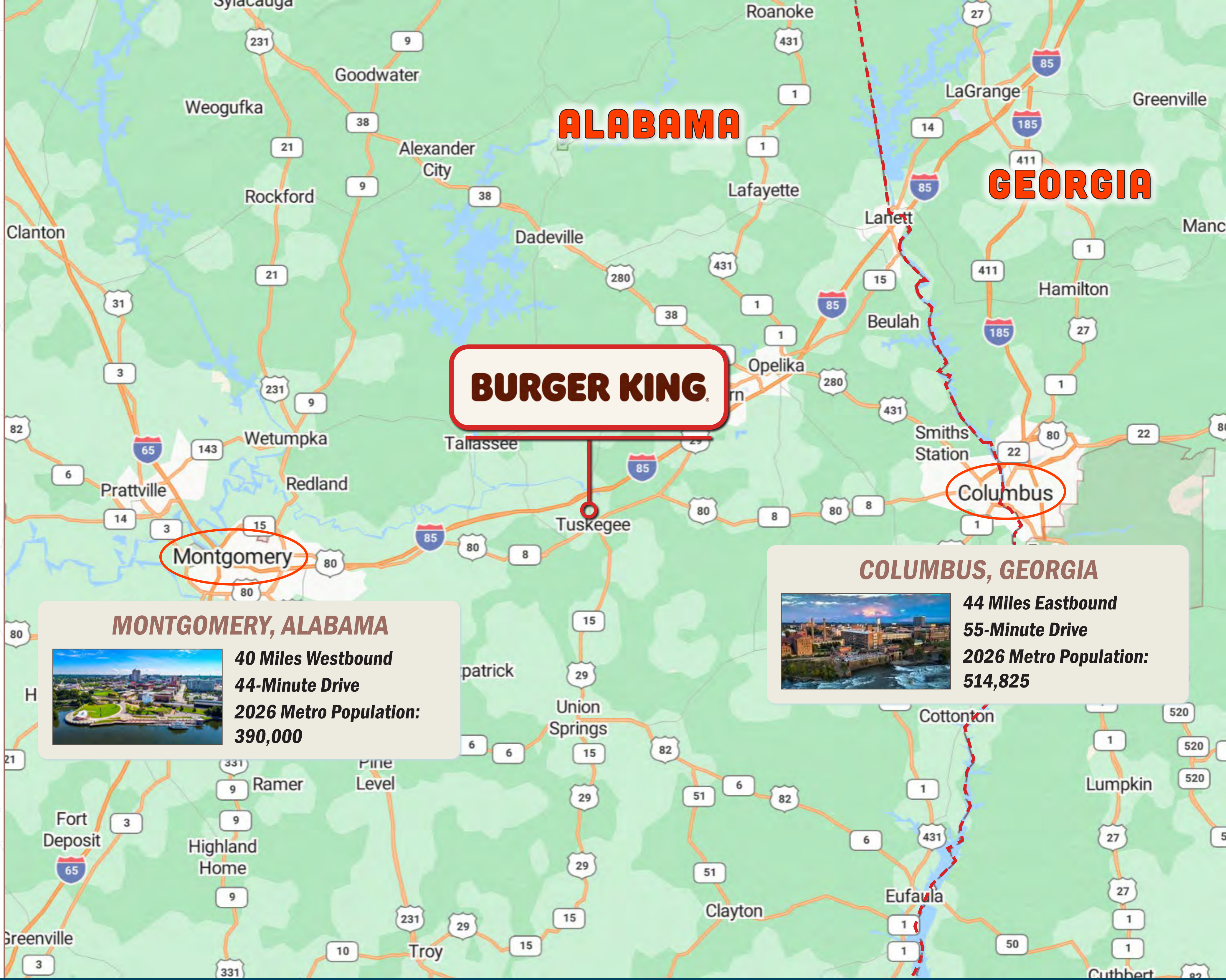
Tuskegee, the county seat and largest city in Macon County, is strategically positioned within one of the state's fastest-growing industrial corridors. Located between the thriving metropolitan areas of Montgomery and Auburn–Opelika, Tuskegee benefits from its proximity to major automotive manufacturing facilities, including Hyundai and Kia, as well as a diverse network of suppliers and industrial employers throughout Central and East Alabama. The city's exceptional accessibility via Interstate highways, rail service (including CSX), and nearby air transportation further enhances its appeal as a location for business, distribution, and workforce connectivity.

Beyond its strong economic fundamentals, Tuskegee is a destination rich in American history, culture, and tourism. The city attracts thousands of visitors annually to nationally recognized landmarks such as the **Tuskegee Airmen National Historic Site**, **the George Washington Carver Museum at The Oaks**, the **Tuskegee Human & Civil Rights Multicultural Center**, and the scenic **Tuskegee National Forest**, making Tuskegee a dynamic market that offers a unique blend of economic opportunity, heritage tourism, and long-term regional growth.

Tuskegee University is a private, land-grant university offering over 60 bachelor's, master's & doctoral degree programs, serving 3,366 students.

2026 Demographics

	1-MI	3-MI	5-MI
Population	4,118	8,990	10,437
Households	1,163	3,418	4,133
Labor Population Age 16+	3,755	7,871	9,097
Median Age	31.9	35.4	37.2
Average Household Income	$75,492	$69,259	$69,703



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