

PROPERTY 
WHATABURGER
NNN LEASE

OFFERED FOR SALE

\$2,850,000 | 4.75% CAP



CONFIDENTIAL OFFERING MEMORANDUM

*REPRESENTATIVE PHOTO

LOCATION

308 West Butler Road
Mauldin, SC 29662

William Runge
864.752.0301
wrunge@collettre.com

Greg Carter
864.752.0303
gcarter@collettre.com

Collett 

LOCATION MAP

Regional Map



Demographics 2025

POPULATION

5-Minute Radius	15,449
10-Minute Radius	68,683
15-Minute Radius	157,940

AVG. HOUSEHOLD INCOME

5-Minute Radius	\$97,073
10-Minute Radius	\$109,148
15-Minute Radius	\$117,022



LEASE SUMMARY

Tenant	Whataburger Restaurants, LLC
Tenant Trade Name	Whataburger
Lease Guarantor	Whataburger Restaurants, LLC
Tenant Classification	Corporate
Lease Type	NNN Lease
Original NNN Lease Term	15 Years
Rent Commencement Date	June 10, 2024
Lease Expiration Date	June 30, 2039
Term Remaining on Lease	±14 Years
Options	(3) 5-Year
Increases	10% Every 5 Years
Repairs & Maintenance	Tenant Responsibility
Property Taxes	Tenant Responsibility
Insurance	Tenant Responsibility
Roof & Structure (CapEx)	Tenant Responsibility

RENT SCHEDULE

Initial Term	Annual
Year 1 - 5	\$135,000
Year 6 - 10	\$148,500
Years 11-15	\$162,850
First Option	
Years 16-20	\$178,285
Second Option	
Years 21-25	\$196,113
Third Option	
Years 26-30	\$215,725

***Building depreciation tax savings opportunity.**



BIRDS EYE VIEW

Whataburger



TENANT OVERVIEW

Whataburger



Whataburger is an American regional fast-food restaurant chain, headquartered in San Antonio, Texas. Founded by Harmon Dobson and Paul Burton, it opened its first restaurant in Corpus Christi, Texas in 1950. Family-owned by the Dobsons until 2019, the chain is now managed by BDT Capital Partners; the Dobson family still holds a small stake. Whataburger generated more than \$4.1 billion in revenue in 2024 at more than 1,100 restaurant locations in 17 states, as well as from the sale of various retail products in grocery stores throughout the U.S., and employed approximately 53,000 people as of 2025.

Whataburger has earned a series of impressive accolades that reflect its commitment to excellence in the fast-food industry. According to Restaurant Business, it has been recognized as one of the top 10 fastest-growing burger chains, showcasing its remarkable growth and popularity among customers. Newsweek, on the other hand, has also acknowledged Whataburger's dedication to its patrons by ranking it at No. 7 among fast food chains with "America's Best Loyalty Programs."

Additionally, Whataburger has secured the No. 2 spot in Newsweek's annual "America's Best Customer Service" ranking for "Fast-Food Restaurant Chains," highlighting its exceptional customer service.

Furthermore, the brand's regional appeal is evident as it clinched the No. 4 position on USA TODAY Readers' Choice "10 Best Regional Fast Food" list, solidifying its status as a beloved and top-tier fast-food establishment. These accolades affirm Whataburger's position as a thriving and customer-centric burger chain.



QUICK FACTS

Founded	1950
Headquartered Annual	San Antonio, TX
Revenue (2024)	\$4.1 Billion
AUV Number of Stores	\$4 Million
Number of States	±17
Number of Employees	±53,000

For more information, visit www.whataburger.com

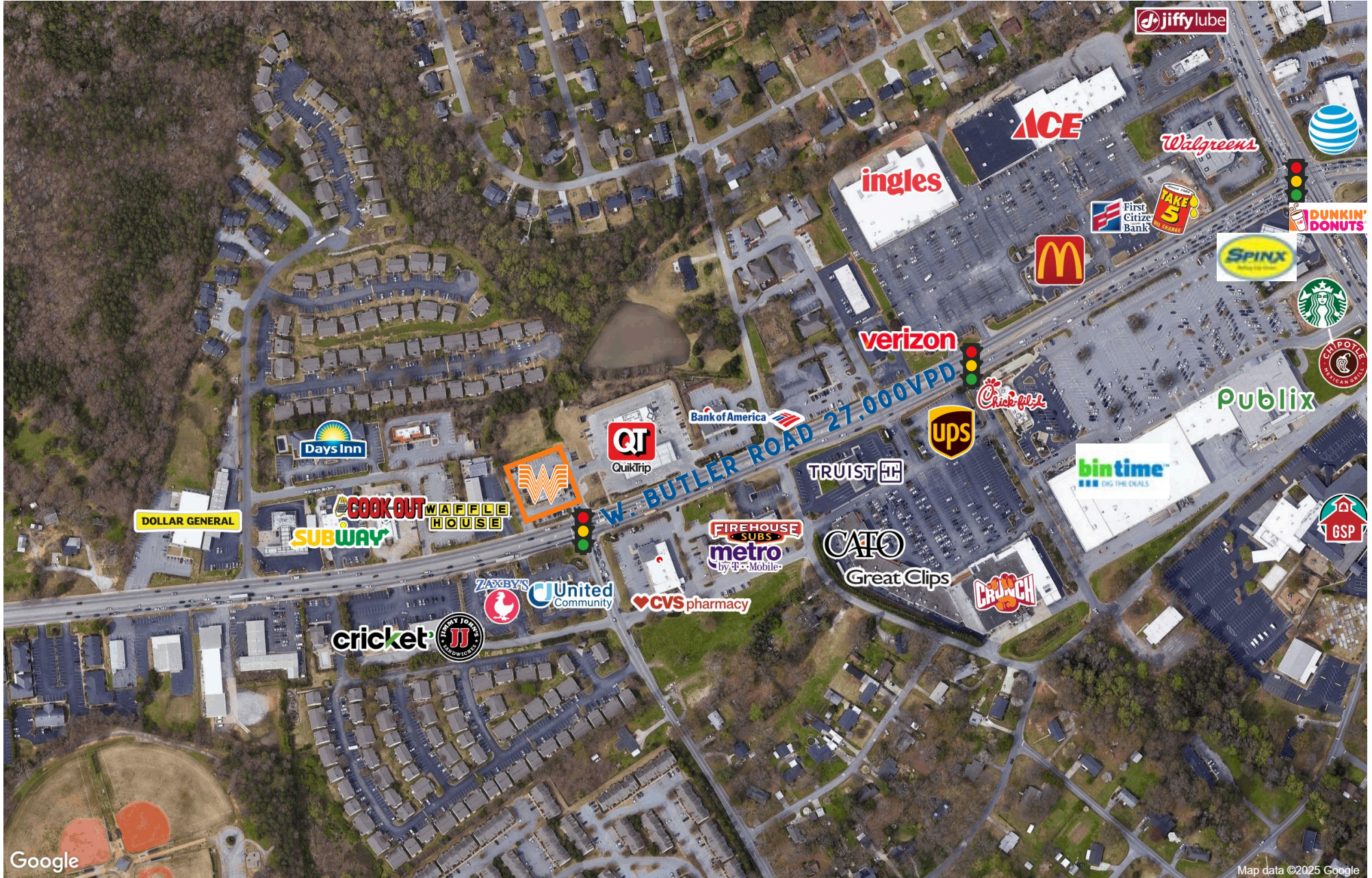
PROPERTY PHOTOS

Whataburger



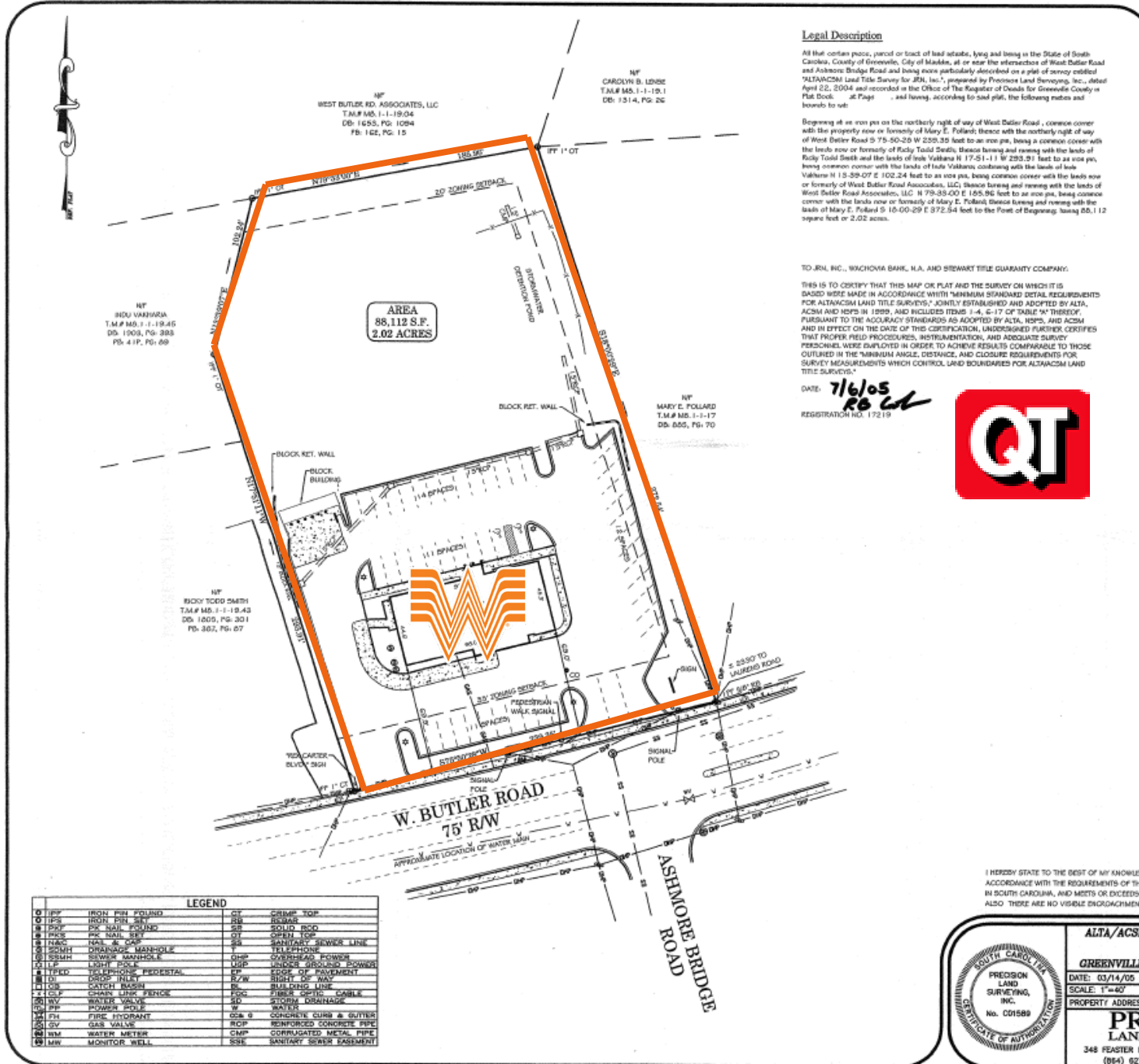
AERIAL CLOSE UP

Whataburger



Survey

Whataburger



Legal Description

All that certain piece, parcel or tract of land situate, lying and being in the State of South Carolina, County of Greenville, City of Mauldin, at or near the intersection of West Butler Road and Ashmore Bridge Road and being more particularly described on a plat of survey entitled "ALTA/ACSM Land Title Survey for JRN, Inc.", prepared by Precision Land Surveying, Inc., dated April 22, 2004 and recorded in the Office of the Register of Deeds for Greenville County in Plat Book _____, and being, according to said plat, the following metes and bounds to wit:

Beginning at an iron pin on the northerly right of way of West Butler Road, corner corner with the property now in tenancy of Mary E. Pollard; thence with the northerly right of way of West Butler Road S 75-50-29 W 255.35 feet to an iron pin, being a common corner with the lands now or formerly of Ricky Todd Smith, thence bearing and running with the lands of Ricky Todd Smith and the lands of Inke Vallano H 17-51-11 W 293.21 feet to an iron pin, being a common corner with the lands of Inke Vallano, thence bearing and running with the lands of Inke Vallano H 1 S 39-07 E 102.24 feet to an iron pin, being a common corner with the lands now or formerly of West Butler Road Associates, LLC, thence bearing and running with the lands of West Butler Road Associates, LLC N 79-33-00 E 155.96 feet to an iron pin, being a common corner with the lands now or formerly of Mary E. Pollard, thence bearing and running with the lands of Mary E. Pollard S 10-00-29 E 372.54 feet to the Point of Beginning, being 88,112 square feet or 2.02 acres.

TO: JRN, INC., WICHOWA BARR, H.A. AND STEWART TITLE GUARANTEE COMPANY.

THIS IS TO CERTIFY THAT THIS MAP OR PLAT AND THE SURVEY ON WHICH IT IS BASED WERE MADE IN ACCORDANCE WITH "MINIMUM STANDARD DETAIL REQUIREMENTS FOR ALTA/ACSM LAND TITLE SURVEYS," JOINTLY ESTABLISHED AND ADOPTED BY ALTA, ACSM AND NPS IN 1999, AND INCLUDES ITEMS 1-4, 6-17 OF TABLE "A" THEREOF, PURSUANT TO THE ACCURACY STANDARDS AS ADOPTED BY ALTA, NPS, AND ACSM AND IN EFFECT ON THE DATE OF THIS CERTIFICATION. UNDERSIGNED FURTHER CERTIFIES THAT PROPER FIELD PROCEDURES, INSTRUMENTATION, AND ADEQUATE SURVEY PERSONNEL WERE EMPLOYED IN ORDER TO ACHIEVE RESULTS COMPARABLE TO THOSE OBTAINED IN THE "MINIMUM ANGLE, DISTANCE, AND CLOSURE REQUIREMENTS FOR SURVEY MEASUREMENTS WHICH CONTROL LAND BOUNDARIES FOR ALTA/ACSM LAND TITLE SURVEYS."

DATE: 7/6/05
RB CA
REGISTRATION NO. 17219



- NOTES:**
- 1.) REFERENCED PLAT ENTITLED "TOPOGRAPHICAL SURVEY FOR CAMP OIL CO." DATED AUGUST 02, 1990, PREPARED BY CAROLINA SURVEYING COMPANY, RECORDED IN PLAT BOOK 19-P, AT PAGE 5 IN THE OFFICE OF THE REGISTER OF DEEDS FOR GREENVILLE COUNTY.
 - 2.) THE PROFESSIONAL SURVEYOR HAS MADE NO INVESTIGATION OR INDEPENDENT SEARCH FOR EASEMENTS OF RECORD, ENCUMBRANCES, RESTRICTIVE COVENANTS, OWNERSHIP TITLE EVIDENCE, OR ANY OTHER FACTS THAT AN ACCURATE AND CURRENT TITLE SEARCH MAY DISCLOSE.
 - 3.) SUBSURFACE AND ENVIRONMENTAL CONDITIONS WERE NOT SURVEYED OR EXAMINED OR CONSIDERED AS PART OF THIS SURVEY. NO EVIDENCE OR STATEMENT IS MADE CONCERNING THE EXISTENCE OF UNDERGROUND OR OVERHEAD CONDITIONS, CONTAINERS OR FACILITIES THAT MAY AFFECT THE USE OR DEVELOPMENT OF THIS PROPERTY.
 - 4.) THIS PROPERTY IS SUBJECT TO ANY AND ALL EASEMENTS, RIGHTS OF WAY AND/OR RESTRICTIONS OF RECORD OR NOT OF RECORD.
 - 5.) ACCORDING TO FIRM PANEL 450 198-0096C, FOR THE CITY OF MAULDIN, SOUTH CAROLINA, WITH AN EFFECTIVE DATE OF SEPT. 03, 1992, THIS PROPERTY IS LOCATED IN ZONE "C", DEFINED AS AREAS OUTSIDE THE 500-YEAR FLOODPLAIN.
 - 6.) PROPERTY REFERENCE: OWNER: JRN & P OF SOUTH CAROLINA, INC. T.A.M. NO. 1-1-16 DEED: BOOK 205-1, PAGE 174 ZONING: CITY OF MAULDIN C-2 SETBACK REQUIREMENTS: FRONT - ALL BUILDINGS AND STRUCTURES SHALL BE SET BACK FROM ALL STREET RIGHT-OF-WAY LINES NOT LESS THAN 35 FEET EXCEPT COMMERCIAL GASOLINE ISLANDS AND CANOPIES WHICH SHALL BE SET BACK FROM ALL STREET RIGHT-OF-WAY LINES NOT LESS THAN 15 FEET. ALL OUTSIDE MERCHANDISE OR DISPLAY SHALL BE SET BACK, NOT LESS THAN 15 FEET FROM PROPERTY LINES. SIDE - NONE IS REQUIRED EXCEPT ON CORNER LOTS AND LOTS ADJACENT TO ANY RESIDENTIAL DISTRICT. ON LOTS ADJACENT TO ANY RESIDENTIAL DISTRICT, ALL COMMERCIAL BUILDINGS, STRUCTURES AND MERCHANDISE ON DISPLAY SHALL BE SET BACK NOT LESS THAN 20 FEET FROM THE PROPERTY LINE ON THE SIDE ADJACENT TO THE RESIDENTIAL DISTRICT. WHEN A SIDE YARD IS PROVIDED, IT SHALL BE NOT LESS THAN 5 FEET IN WIDTH. REAR - NO BUILDING SHALL BE LOCATED CLOSER THAN 20 FEET TO A REAR LOT LINE. ALL OUTSIDE MERCHANDISE OR DISPLAY SHALL BE SET BACK, NOT LESS THAN 15 FEET FROM PROPERTY LINES.
 - 7.) TITLE COMMITMENT REFERENCE: STEWART TITLE GUARANTEE COMPANY COMMITMENT NO. C-2812-2544623 EFFECTIVE DATE: 2/28/2005

I HEREBY STATE TO THE BEST OF MY KNOWLEDGE, INFORMATION AND BELIEF, THE SURVEY SHOWN HEREON WAS MADE IN ACCORDANCE WITH THE REQUIREMENTS OF THE MINIMUM STANDARDS MANUAL FOR THE PRACTICE OF LAND SURVEYING IN SOUTH CAROLINA, AND MEETS OR EXCEEDS THE REQUIREMENTS FOR A CLASS "B" SURVEY AS SPECIFIED THEREIN; ALSO, THERE ARE NO VISIBLE ENCUMBRANCES OR PROJECTIONS OTHER THAN THOSE SHOWN.

LEGEND			
①	IRON PIN POLYMER	CT	CRIMP TOP
②	IRON PIN SILENT	RB	REBAR
③	PK NAIL CONCRETE	S	SOLID BCD
④	PK NAIL SET	OT	OPEN TOP
⑤	TRUSS	SR	SANITARY SEWER LINE
⑥	FRONT MANHOLE	OP	OVERHEAD POWER
⑦	REAR MANHOLE	CL	CONCRETE CURB & GUTTER
⑧	SEWER MANHOLE	CS	CONCRETE CURB & GUTTER
⑨	TELEPHONE	EP	EDGE OF PAVEMENT
⑩	TELEPHONE	R/W	RIGHT OF WAY
⑪	CHAIN LINK FENCE	FD	FIBER OPTIC CABLE
⑫	WATER VALVE	SD	STEEL DRAINAGE
⑬	WATER METER	W	WATER
⑭	WATER METER	CCB	CONCRETE CURB & GUTTER
⑮	WATER METER	RCP	REINFORCED CONCRETE PIPE
⑯	WATER METER	CMP	CORRUGATED METAL PIPE
⑰	MONITOR WELL	SSE	SANITARY SEWER SEWAGE



ALTA/ACSM LAND TITLE SURVEY FOR
JRN, INC
GREENVILLE COUNTY, SOUTH CAROLINA

DATE: 03/14/05 TAX MAP NO.: M 8.1-1-18
SCALE: 1"=40' PROJECT NO.: 03329
PROPERTY ADDRESS: BUTLER ROAD

PRECISION LAND SURVEYING, INC.
348 FEASTER ROAD SUITE C : GREENVILLE, SC 29615
(864) 627-8087 Fax: (864) 627-1940



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