

OFFERING MEMORANDUM



1351 S DIRKSEN PKWY
Springfield, IL

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If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return it to CBRE.

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executive summary

THE OFFERING

CBRE is pleased to present a Burger King for sale located at 1351 S Dirksen Pkwy in Springfield, IL . The property includes a 2,811 SF building on an oversized 1.41 ACRE lot with a double drive-thru and benefits from being situated on a signalized hard corner (S Dirksen Pkwy and S Grand Ave E), which sees over 34,000 VPD. The tenant signed a brand new 20-year Lease in 2019, and there are currently 14+ years remaining on the lease with Six 5-Year Options, showing a longstanding commitment to this location and market. The property is surrounded by notable retailers such as JCPenney, AutoZone, Caliber Collision, and many more.

The tenant operates under an Absolute NNN Lease with zero Landlord responsibilities whatsoever. The Lease is guaranteed by Carrols LLC. Carrols was acquired by Burger King's parent company, Restaurant Brands International (RBI), in 2024. Restaurant Brands International is one of the world's largest quick-service restaurant companies with approximately \$23 billion in system sales and over 18,000 restaurants in 100 countries. Restaurant Brands International owns two of the world's most prominent and iconic quick service restaurant brands – Tim Hortons® and Burger King®. These independently operated brands have been serving their respective guests, franchisees, and communities for over 50 years.





INVESTMENT HIGHLIGHTS



Irreplaceable Location | Property is located on a signalized hard corner which sees over 34,000 VPD and is the only pad to a 175,000 SF JCPenny which has over 270,000 visitors per year



Proximate to Freeways | Burger King is Ideally located across the street from the entrance to Interstate 55 and Route 29 which sees a combined 70,000 VPD and provides a centralized location to two busy thoroughfares



Fee Simple Ownership (Land and Building) | Depreciable asset



Absolute NNN Lease | Zero landlord responsibilities



Longstanding Commitment to Location | Tenant signed a brand new 20-year lease in 2019 with Six 5-year options



Lease Guarantee from Carrols LLC | Carrols was acquired by Burger King 's parent company, Restaurant Brands International (RBI) in 2024



Property Equipped with Double Drive-Thru | Property open 19.5 hours per day

property description

OFFERING

Price \$2,569,655

Net Operating Income \$149,040

Cap Rate 5.80%

Tenant Burger King

Lease Type Absolute NNN

Lease Guarantor Carrols LLC

Landlord Responsibilities None

PROPERTY SPECIFICATIONS

Address 1351 S Dirksen, Springfield, IL

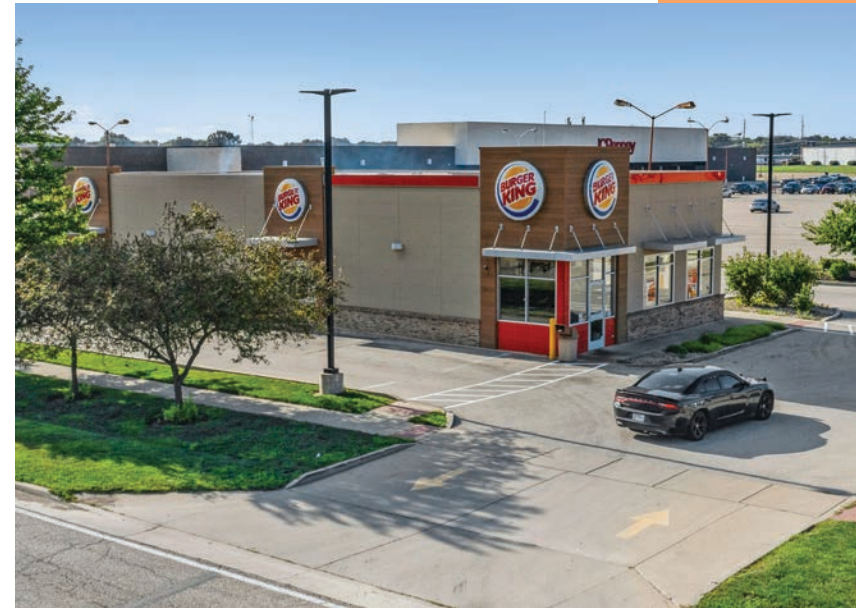
Building Size 2,811 SF

Lot Size 1.41 AC

Year Built 2019

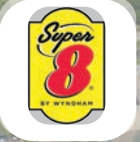
Occupancy 100%

Ownership Fee Simple





 **70,000+**
Vehicles Per Day

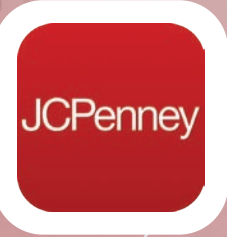


 **34,000+**
Vehicles Per Day

S Dirksen Pkwy



 **Placer.ai**
Top 80% Store Nationwide
470.1K Annual Visits



 **Placer.ai**
Top 55% Store Nationwide
271.3K Annual Visits

S Grand Ave E

tenant profile

BURGER KING

Burger King is the second largest fast food hamburger chain in the world. The original Home of the Whopper, the Burger King system operates more than 19,000 restaurants in more than 120 countries and territories. Nearly all Burger King restaurants are owned and operated by independent franchisees, many of them family-owned operations that have been in business for decades.

Carrols, LLC is Burger King’s largest franchisee and has operated BURGER KING® restaurants since 1976. As of October 5, 2018, the Company completed the acquisition of 43 additional BURGER KING® restaurants in Michigan, Virginia, West Virginia, South Carolina, Georgia and currently owns and operates 848 BURGER KING® restaurants. Carrols LLC’s direct parent company, Carrols Restaurant Group, INC. (Nasdaq: TAST), is one of the only publicly traded companies solely controlling Burger King Franchises and one of the largest restaurant companies and franchisee’s in the United States

Restaurant Brands International, Inc. (“RBI”) is one of the world’s largest quick service restaurant companies with more than \$40 Billion in sales, over 30,000 restaurants and 6,400 employees in more than 100 Countries. RBI owns three of the world’s most prominent and iconic quick service restaurants –Tim Hortons, Burger King and Popeye’s. The brands benefit from the global scale and shared best practices that come through common ownership under Restaurant Brands International, Inc. Restaurant Brands International Inc. is committed to growing the TIM HORTONS®, BURGER KING®, POPEYES® and FIREHOUSE SUBS® brands by leveraging their respective core values, employee and franchisee relationships, and long track records of community support. The brands benefit from the global scale and shared best practices that come through common ownership under Restaurant Brands International Inc.

COMPANY FAST FACTS

Company Type	Public (NYSE: QSR)
Website	www.bk.com
U.S. Headquarters	Miami, FL
Number of Employees	34,000+
Locations	18,,000+

Lease Year	Annual Rent	Monthly Rent	Rent Escalation (%)
7/25/2019 – 7/31/2029	\$149,041	\$12,420	–
8/1/2029 – 7/31/2030	\$150,532	\$12,544	1.00%
8/1/2030 – 7/31/2031	\$152,037	\$12,670	1.00%
8/1/2031 – 7/31/2032	\$153,558	\$12,796	1.00%
8/1/2032 – 7/31/2033	\$155,093	\$12,924	1.00%
8/1/2033 – 7/31/2034	\$156,644	\$13,054	1.00%
8/1/2034 – 7/31/2035	\$158,210	\$13,184	1.00%
8/1/2035 – 7/31/2036	\$159,793	\$13,316	1.00%
8/1/2036 – 7/31/2037	\$161,391	\$13,449	1.00%
8/1/2037 – 7/31/2038	\$163,004	\$13,584	1.00%
8/1/2038 – 7/31/2039	\$164,634	\$13,720	1.00%

* Six 5-Year Options

AMENITY MAP



market overview

Springfield, Illinois is the capital of Illinois and the county seat of Sangamon County. It is the largest city in Central Illinois and the sixth largest city in the state, with a population of around 114,000 in the city and over 208,000 in the metropolitan area. As the heart of Illinois government, Springfield is home to the Illinois General Assembly, the Illinois Supreme Court, and the Office of the Governor. State government is the city's largest employer, supporting over 17,000 jobs in the region and playing a central role in the city's economy.

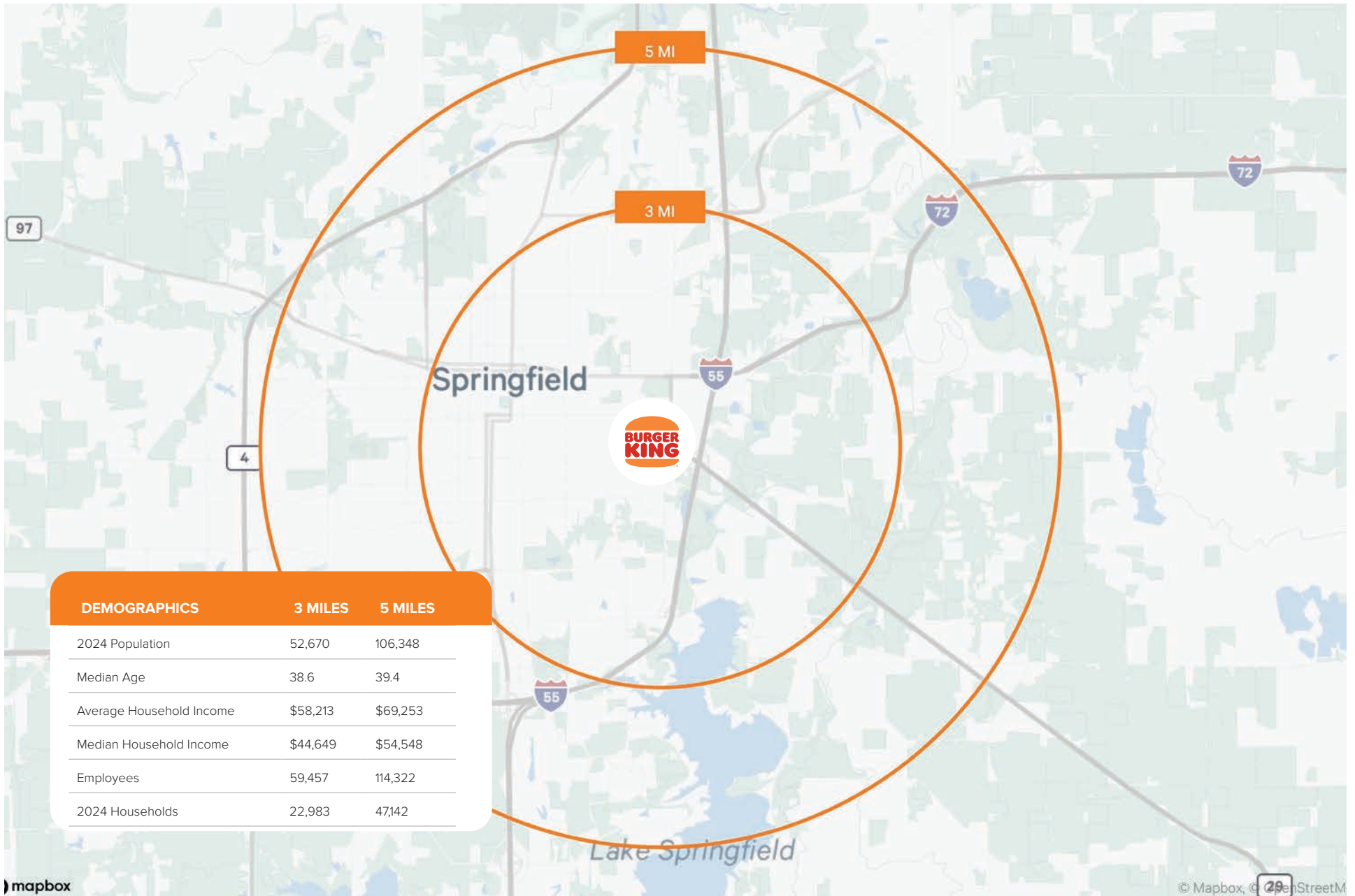
The city's economic foundation is rooted in public administration, healthcare, education, and tourism. In addition to government, major employers include Memorial Health, HSHS St. John's Hospital, and the University of Illinois Springfield. Springfield benefits from its stable workforce, low cost of living, and strong visitor economy, which contributed over \$600 million in tourism spending in 2023 alone.

While the city is well known for its Lincoln-related heritage, Springfield also offers a wide range of other attractions. Family-friendly destinations like Knight's Action Park and Caribbean Water Park, Henson Robinson Zoo, and the historic Route 66 Twin Drive-In provide year-round entertainment. Nature lovers enjoy the Washington Park Botanical Garden, Lake Springfield, and extensive biking and hiking trails throughout the region. Shopping and dining hubs such as White Oaks Mall and Legacy Pointe continue to serve as major retail destinations for the region.

The city hosts several major annual events that bring in visitors from across the Midwest, including the Old Capitol Art Fair, the Midwest Charity Horse Show, the International Carillon Festival, the Soho Music Festival, the Springfield Oyster and Beer Festival, and the Vietnam Veterans 24-Hour Vigil.



DEMOGRAPHICS MAP



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