



FORTIS NET LEASE
INVESTMENT REAL ESTATE SERVICES

SUBJECT PROPERTY



Established Location | Absolute NNN Lease | 420+ Unit Franchisee

490 N Main St, Frankenmuth, MI 48734

OFFERING MEMORANDUM

Click Image For Online
Property Map



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EXCLUSIVELY LISTED BY:

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Burger King—Frankenmuth, MI

Fortis Agents Cooperate
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The Team



INVESTMENT SUMMARY

List Price:	\$825,942
Net Operating Income:	\$57,816
Initial Cap Rate:	7.00%
Building Size:	4,500 SF +/-
Lot Size:	1.6 Acres
Year Built:	1990
Google Aerial Map:	Click HERE
Google Street View:	Click HERE

*Rent Effective October 2018, Seller will Credit Difference at Closing

LEASE SUMMARY

Lease Type:	NNN
Taxes/Insurance:	Tenant Responsibility
Roof/Structure/Lot:	Tenant Responsibility
Lease Term:	10 Years
Rent Commencement:	October 4, 2013
Rent Expiration:	December 31, 2022
Term Remaining:	5 Years
Options:	Four, Five-Year Options
Rent Increases:	10% Increase Every 5 Yrs.
Guarantee:	GPS Hospitality Partners (424 Units)

INVESTMENT HIGHLIGHTS

- Absolute NNN Lease Guarantees Minimal Landlord Responsibilities
- Lease Comes Equipped with Four, Five Year Options
- 5% Rental Increase Every 5 Yrs. Including Options
- Strong Guarantor with Over 420 Operating Locations Nationally

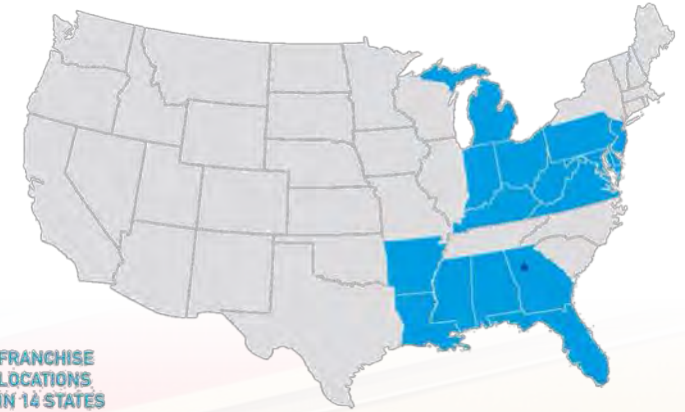
LOCATION HIGHLIGHTS

- 5 Mile Avg. Household Income of \$82,000+
- Surrounding 5 Mile Population Exceeds 10,000
- Shadow Anchored by Kroger Center Across Street
- Positioned on Frankenmuth's Major Retail Corridor N. Main St.
- Nearby Retailers Include Kroger's, McDonald's, Dollar General, Subway, Rite Aid, CVS & Many More Local and National Retailers

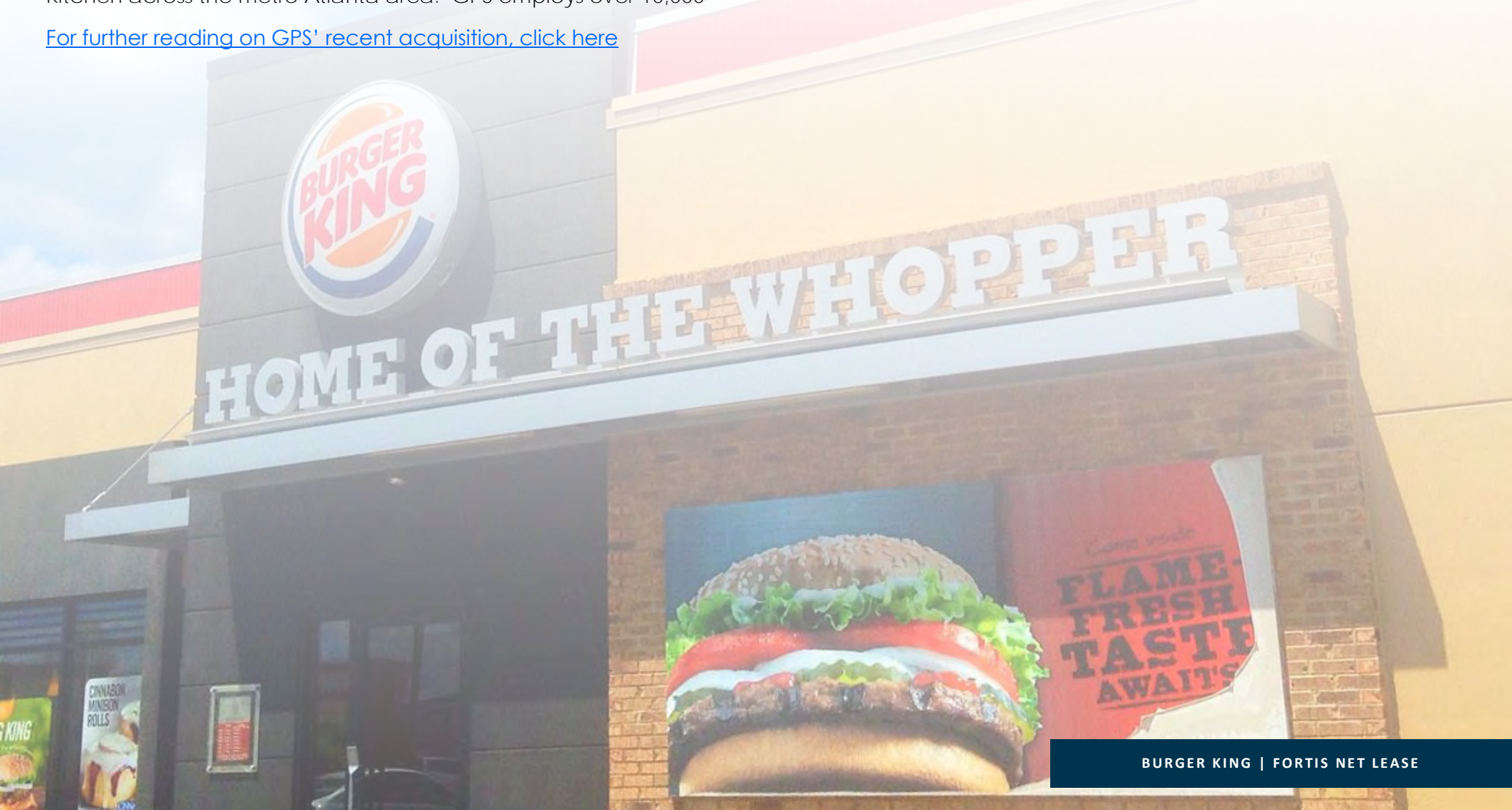
TENANT OVERVIEW

The tenant on the lease is GPS Hospitality Partners III which is comprised of approximately 60 locations under the parent company GPS Hospitality Group. GPS Hospitality Group was formed in 2012 by Tom Garrett. GPS Hospitality group recently purchased over 190 new Burger King locations making them one of the top Burger King franchises. GPS currently operates 424 Burger King restaurants across 14 States including; Alabama, Arkansas, Florida, Georgia, Indiana, Kentucky, Louisiana, Maryland, Michigan, Mississippi, New Jersey, Ohio, Pennsylvania, and West Virginia. GPS Hospitality also operates multiple Popeye's Louisiana Kitchen across the metro Atlanta area. GPS employs over 10,000

[For further reading on GPS' recent acquisition, click here](#)



FRANCHISE
LOCATIONS
IN 14 STATES



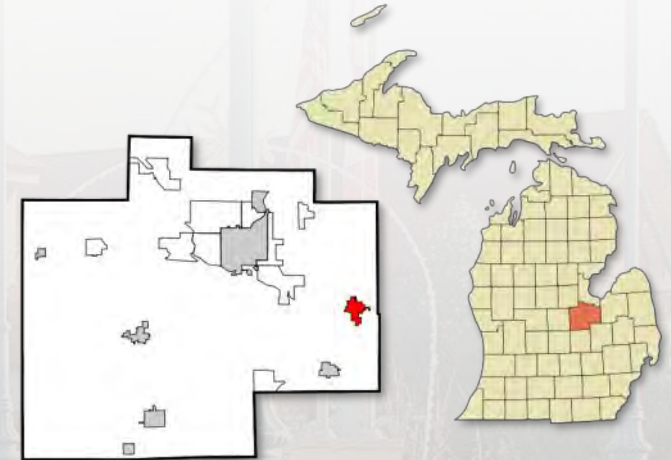
LOCATION OVERVIEW

Welcome to Frankenmuth, also known as Michigan's little Bavaria, where we find horse-drawn carriages and covered bridges, riverboat cruises and beer steins, and of course, world famous chicken dinners. Frankenmuth was settled and named in 1845 by conservative Lutheran immigrants from Franconia (now part of Bavaria) in Germany. The German word "Franken" represents the Province of Franconia in the Kingdom of Bavaria, and the German word "Mut" means courage, thus the city name Frankenmuth means "courage of the Franconians". The "Franken" are also the Franks, a West Germanic tribe. As one of Michigan's most famous tourist destinations, Frankenmuth still displays that proud heritage to this day.

Frankenmuth is located off of I-75 an hour north of Detroit suburbs and just minutes from Saginaw, Flint and Bay City. The strong influence of Franconian-style architecture can be found in most areas of the city. Most buildings in the commercial district, as well as many homes, feature stylistic interpretations of the timber-framed buildings found in the Franconia region of Germany.

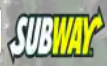
Tourism drives the local economy. Frankenmuth draws over three million tourists annually to its Bavarian-themed shops and restaurants such as Zehnder's and Bronner's Christmas Wonderland. These shops are known as Always Christmas shops as visitors can browse and shop for Christmas themed items. Frankenmuth also attracts tourists with festivals and other events throughout the year. The most popular is the Oktoberfest which draws thousands of visitors from all over the Midwest to enjoy German food and beer.

In addition to this charming side of Frankenmuth, business and industry flourish. It is a major convention center as well. Frankenmuth affords a mix of small town appeal with the convenience of the surrounding big cities. Residents and visitors enjoy everything from fantastic food, eclectic shopping and entertainment, to rich historical beauty and culture, it's the ideal departure from the ordinary every day.



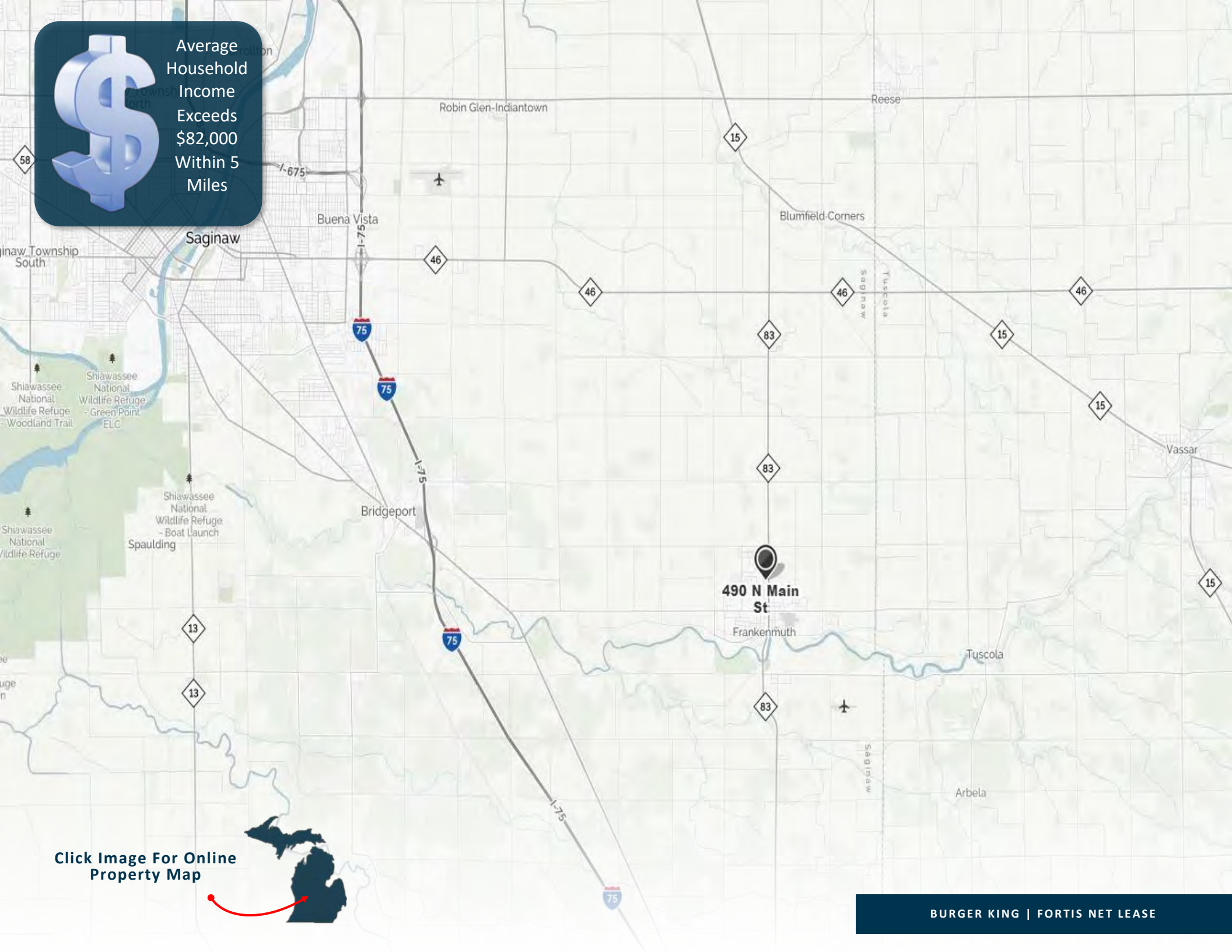


5,000 VPD

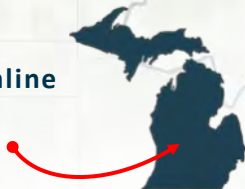




Average
Household
Income
Exceeds
\$82,000
Within 5
Miles

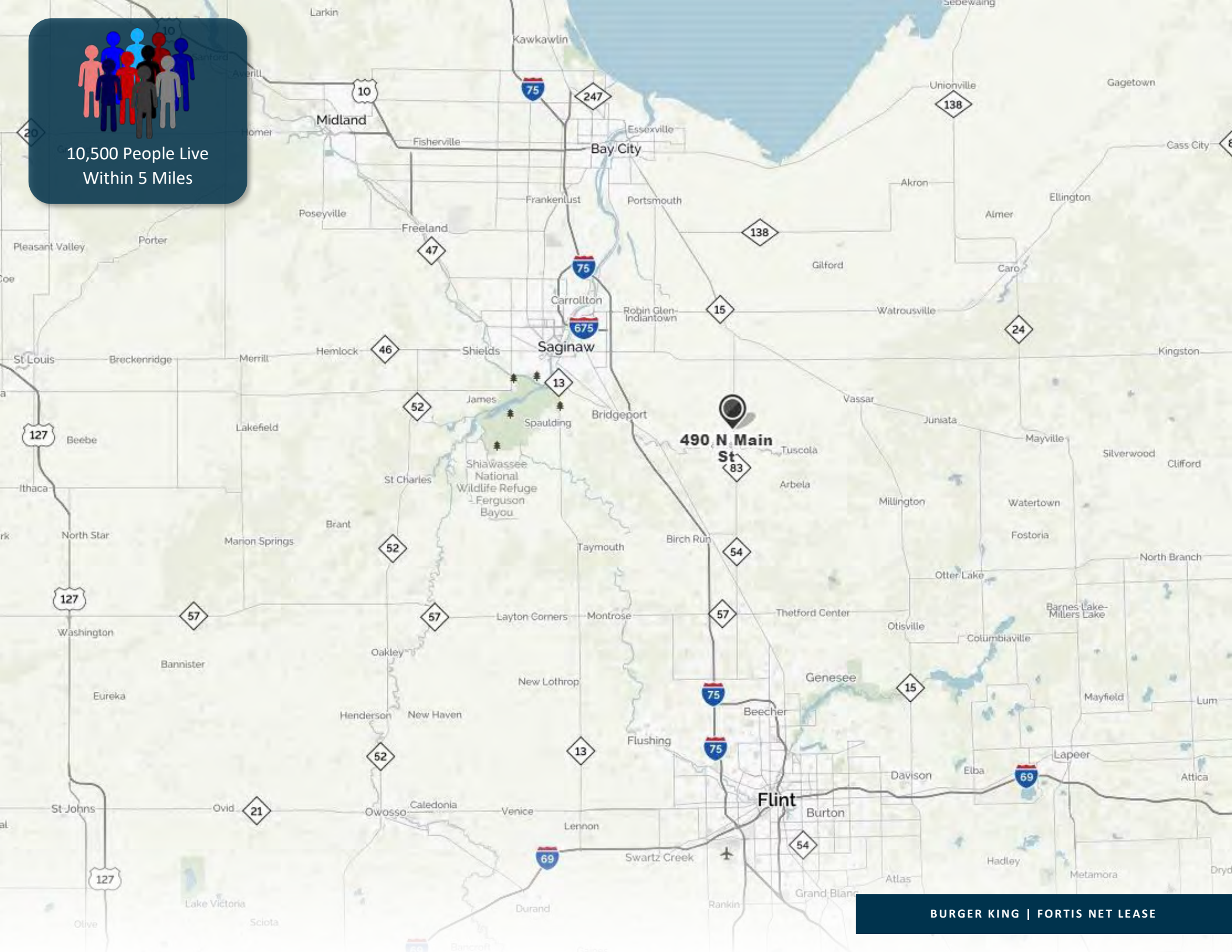


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Property Map

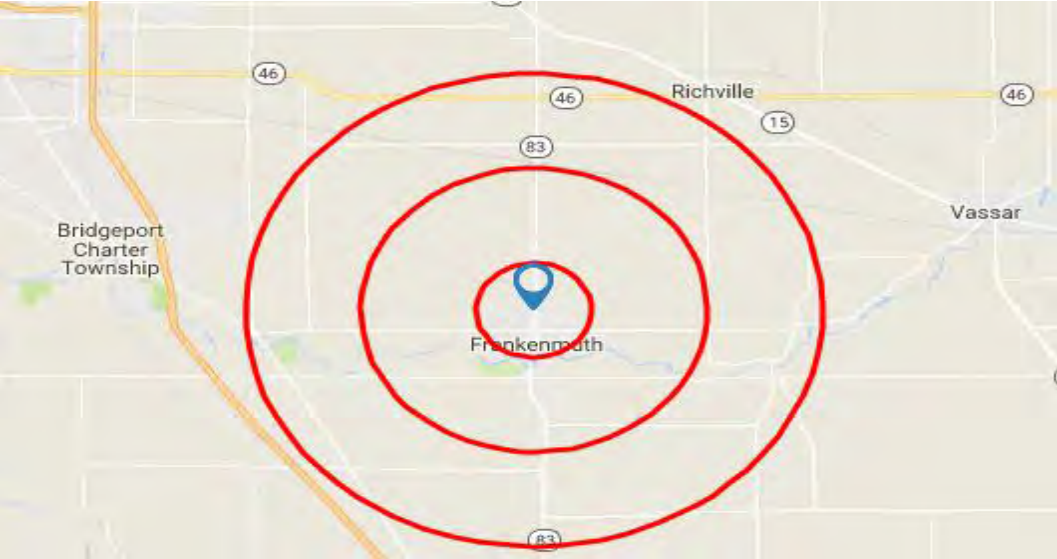




10,500 People Live
Within 5 Miles



Population	1 Mile	3 Mile	5 Mile
2017 Total Population:	3,894	6,615	10,653
2022 Population:	3,831	6,513	10,440
Households			
2017 Total Households:	1,663	2,776	4,354
Median Household Inc:	\$52,457	\$55,370	\$57,579
Avg Household Size:	2.30	2.30	2.40
Housing			
Median Home Value:	\$170,174	\$174,182	\$164,301
Median Year Built:	1973	1972	1971



Population:	1 Mile	3 Mile	5 Mile
2022 Projection	3,831	6,513	10,440
2017 Estimate	3,894	6,615	10,653
2010 Census	3,924	6,643	10,974
2017 Population by Race:			
White	3,807	6,468	10,398
Black	18	30	70
Am. Indian & Alaskan	6	11	20
Asian	40	67	90
Households:			
2022 Projection	1,635	2,732	4,266
2017 Estimate	1,663	2,776	4,354
2010 Census	1,677	2,783	4,474
Owner Occupied	1,241	2,112	3,474
Renter Occupied	422	664	881
2017 Avg Household Income	\$77,302	\$82,751	\$82,069
2017 Med Household Income	\$52,457	\$55,370	\$57,579
2017 Households by Household Inc:			
<\$25,000	344	531	755
\$25,000 - \$50,000	444	712	1,115
\$50,000 - \$75,000	248	398	698
\$75,000 - \$100,000	260	466	775
\$100,000 - \$125,000	77	132	222
\$125,000 - \$150,000	111	194	286
\$150,000 - \$200,000	78	130	194
\$200,000+	101	213	309





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