



# WHATABURGER

## BRAND NEW 20-YEAR LEASE AND 2023 CONSTRUCTION

FORT SMITH MSA (VAN BUREN, AR)

### SUBJECT PROPERTY

Representative Photo







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# Investment Highlights



**Introducing a Brand-New, 20-Year Construction Built in 2023, Conveniently Located on I-40 which Spans across the Country, Connecting Bakersfield, CA to Wilmington, NC**



**The Latest Prototype Double Drive-Thru Location is Designed to Handle Increased Order Volume**

## Prime Retail Location

- ▶ Located Near the Intersection of I-40 and Fayetteville Road (**Combined Traffic Counts Exceed 60,000 Cars Per Day**)
- ▶ The Subject Property boasts an **Expansive 1.31-Acre Lot, Providing Ample Space for 53 Parking Spots**
- ▶ Located within 1 Mile of Van Buren High School
- ▶ Within Close Proximity to Several Major Retailers such as Walmart, Lowe's Home Improvement, AutoZone, Starbucks, Verizon, Arvest Bank, Best Western, Hampton Inn, and Many More

## Experienced Franchisee

- ▶ **Absolute NNN Property with Zero Landlord Responsibilities** – Ideal for Investors Not Local to the Market
- ▶ Whataburger has the Highest Average Sales Per Store of all Burger Quick Service Restaurants at **\$3.54 Million per Store**
- ▶ Whataburger's Sales **Skyrocketed in 2021, Reaching \$3.09 Billion** – A 14.5% Increase From 2020
- ▶ Whataburger has 873+ Locations Nationwide | Operated by K-Mac Enterprises, a Strong Operator with Over 320 QSR Locations
- ▶ Scheduled 10% Rental Increases Every 5 Years Throughout the Initial Term Provide for an Excellent Hedge Against Inflation

## Pride of Property Ownership in Van Buren, AR

- ▶ Dense, Infill Location with Over 47,000 Residents within 5 Miles, Creating a Large Customer Base
- ▶ Average Household Income Exceeding \$64,000 within 1 Miles



# Tenant Overview

## Whataburger

Whataburger is an American fast food chain that specializes in hamburgers. It was founded in 1950 in Corpus Christi, Texas, by Harmon Dobson and Paul Burton. Today, it is headquartered in San Antonio, Texas, and has over 800 locations across the southern United States.



Whataburger is known for its large and customizable burgers, which are made with 100% pure beef and served on a five-inch toasted bun.

Whataburger is also known for its distinct logo, which features an orange and white striped "W." The chain has a loyal following, and many customers praise its quality ingredients and customer service.

## Tenant Profile

Website	www.whataburger.com
Number of Locations	837+ (As of 2021)
Revenue	\$2.7 Billion (2021)

## K-MAC Enterprises, Inc.

K-MAC Enterprises Inc. is a leading operator of Taco Bell quick-service restaurants. The company's restaurants, franchised from YUM! Brands, are located in Arkansas, Illinois, Indiana, Kentucky, Mississippi, Missouri, Oklahoma, Tennessee, and Texas. K-MAC was founded in 1964 by Ken McGruder.



Their guarantor is WAB Venture, Inc. with plans to develop 40 locations and a total of 12 locations in operation by the end of the year. They currently have six locations open.

## Operating Tenant Profile

Headquarters	Fayetteville, AR
Number of Locations	6 Locations
Annual Sales	\$530 Million

## Average Unit Volume - Rankings

Fast Food Restaurant Chain	Average Unit Volume	Increase YoY
Whataburger	\$3,538,900	11%
McDonald's	\$3,349,800	16%
In-N-Out	\$2,781,100	4%
Habit Burger	\$1,613,600	11%
Wendy's	\$1,880,700	8%
Jack in the Box	\$1,797,400	12%
Del Taco	\$1,498,300	7%
Burger King	\$1,412,200	3%
Carl's Jr	\$1,270,000	3%
Sonic Drive-In	\$1,648,900	2%
Arby's	\$1,309,000	5%



# Financial Analysis

## Offering Summary

Property Name	Whataburger
Property Address	1716 Fayetteville Road Van Buren, AR 72956
Year Built	2023
Gross Leasable Area (GLA)	±3,318 Square Feet
Lot Size	±1.31 Acres (±57,064 Square Feet)

## Pricing

Price	\$4,571,429
Cap Rate	7.00%

## Annualized Operating Data **Current**

Gross Potential Rent	\$320,000
Total Expenses	Absolute NNN
<b>Net Operating Income</b>	<b>\$320,000</b>

## Lease Information

Initial Lease Term	20 Years
Lease Commencement Date	January 1, 2024
Lease Expiration Date	December 31, 2043
Lease Remaining	±20 Years
Lease Type	Absolute NNN
Increases	10% Every Five Years
Options	Five, Five-Year
Guarantee	Franchisee

Representative Photo





# Market Overview

Aerial Photo

verizon



ZAXBY'S



Advance  
Auto Parts



Walmart  
save money. Live better.

LOWE'S



Starbucks

MURPHY  
USA

Great Clips  
IT'S GONNA BE GREAT



MHC



Interstate 40  
±35,000 Cars Per Day

Lake  
Louemmma  
Park

McDonald's

COLTON'S  
Steak House & Grill

CONOCO

Overland  
RV Park



FRESHMAN ACADEMY  
POINTERS  
HIGH SCHOOL

Comfort  
INN



DOLLAR  
GENERAL



VAN BUREN  
POINTERS  
HIGH SCHOOL

SHERWIN  
WILLIAMS



Walgreens

## SUBJECT PROPERTY

Representative Photo



Heritage Church



Fayetteville Road  
±25,000 Cars Per Day



Wendy's

SONIC



# Market Overview

Close-Up Aerial

INTERSTATE  
BRIDGE  
40

Interstate 40  
±35,000 Cars Per Day

McDonald's

Burger King

Walmart  
Save money. Live better.

LOWE'S



MHC

CONOCO



Fayetteville Road  
±25,000 Cars Per Day



## SUBJECT PROPERTY

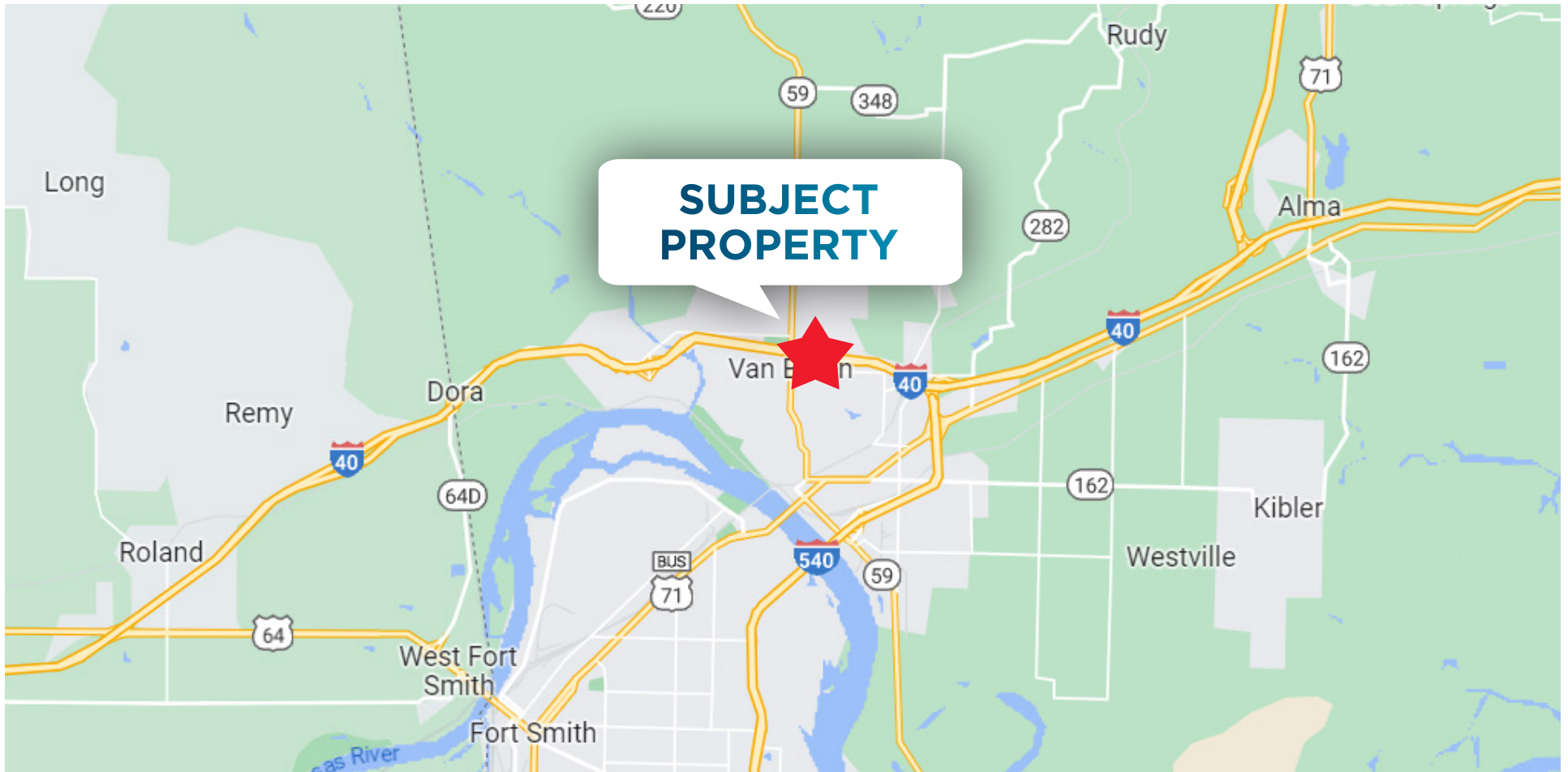
Representative Photo





# Market Overview

## Regional Map



**±60,000 CARS**

PER DAY ON I-40 & FAYETTEVILLE  
ROAD



**±1 MILE**

TO VAN BUREN HIGH SCHOOL  
(±1,139 STUDENTS)



**±5 MILES**

TO FORT SMITH,  
ARKANSAS



# Market Overview

## The City Of Van Buren

Van Buren, Arkansas, is a historic city located in Crawford County, in the western part of the state. It has a rich history as a trading post and transportation hub. The city is known for its well-preserved historic district, with 19th-century architecture and landmarks.



Van Buren is part of the Fort Smith metropolitan area and has a diverse economy, including manufacturing, agriculture, and retail. It offers outdoor activities, cultural events, educational opportunities, and healthcare services. The city's location along major transportation routes has contributed to its growth and importance in the region.

In addition to its historical significance and economic diversity, Van Buren, Arkansas, boasts a strong sense of community. The residents of Van Buren often come together to celebrate their heritage through various festivals and community events held throughout the year.

These gatherings provide opportunities for socializing and reinforcing the city's tight-knit community bonds. Additionally, the city's proximity to the natural beauty of the Ozark Mountains and the Arkansas River offers residents and visitors a chance to enjoy outdoor recreational activities, making it an appealing place for those who appreciate both history and nature.

## Demographics



**17,388**

2022 AVERAGE  
HOUSEHOLDS



**\$60,000**

2022 AVERAGE  
HOUSEHOLD INCOME  
(1 MILE RADIUS)



**47,725**

2022  
POPULATION



**4,444**

STUDENTS AT FRANKLIN  
UNIVERSITY



**1842**

YEAR CITY WAS  
FOUNDED

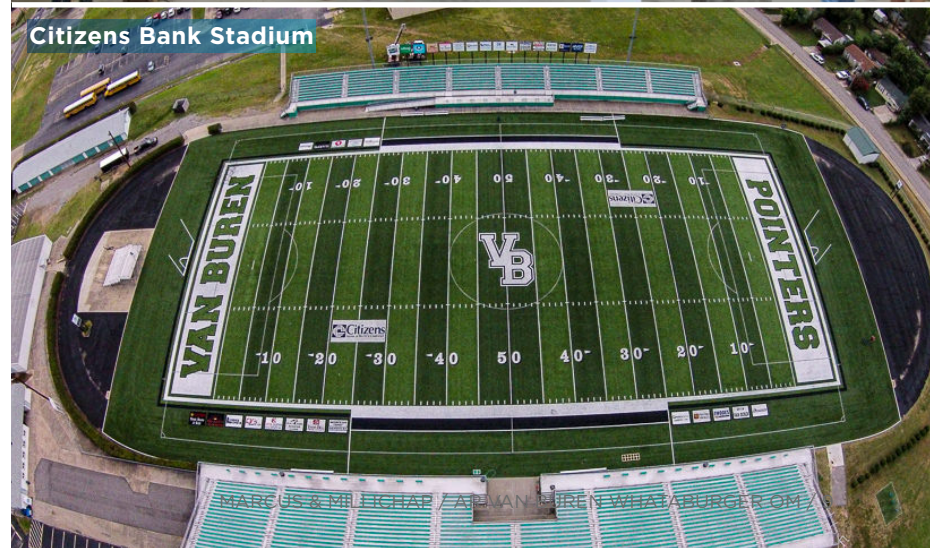
Van Buren Historic Building



Downtown Van Buren



Citizens Bank Stadium



MARCUS & MULLICHAP / ADRIAN VAN BUREN WHA?A BURGER OM?





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