# **EXCLUSIVE NET-LEASED OFFERING**

# Marcus & Millichap

BUFFALO WILD WINGS-LEASEHOLD INTEREST 404 ENGLAR RD WESTMINSTER, MD 21157

### OFFERING SUMMARY

Price	\$1,635,116
Net Operating Income	\$130,809
Capitalization Rate	8.00%
Price/SF	\$255.49
Net Cash Flow	8.00% / \$130,809
Down Payment	All Cash
Cash on Cash Return	8.00%
Rent/SF	\$20.44
Gross Leasable Area	6,400 SF
Year Built/Renovated	2005
Lot Size	1.5 acre(s)



#### **EXCLUSIVELY LISTED BY:**

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# Tenant Credit Rating Lease Type

Options

## LEASE SUMMARY

Buffalo Wild Wings Not Rated Absolute Net Two, Three-Year Options

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RENT SCHEDULE					
Annual Rent	Annual Rent/SF	Monthly Rent	Year	Percent Increase	
\$130,809	\$20.44	\$10,901	Current	N/A	
\$143,890	\$22.48	\$11,991	2024	10.00%	
\$158,279	\$24.73	\$13,190	2029	10.00%	
\$174,107	\$27.20	\$14,509	2034	10.00%	
\$191,517	\$29.92	\$15,960	2039	10.00%	



## **INVESTMENT HIGHLIGHTS**

- Sale Leaseback | Leasehold Interest | Fully Depreciable and Accelerated
- Absolute Triple-Net Lease | No Landlord Responsibilities
- Excellent Sales | Seven Percent Rent-to-Sales Ratio
- New 16-Year Lease | Two, Five-Year Options | 10 Percent Increase Every Five Years
- Strong Franchise Operator | Over 20 Years | Lease Guaranteed by 14 Units
- Optimal Demographics | Average HHI over \$97,000 Within Five Miles

	DEMOGRAPHICS			
	1 Miles	3 Miles	5 Miles	
2018 Population	7,391	31,036	44,299	
2010 Population	7,252	30,644	43,686	
2018 Households	2,461	11,713	16,555	
2010 Households	2,391	11,490	16,226	
Average HH Income	\$83,664	\$89,114	\$97,235	

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