



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)

LEASE SUMMARY

Tenant	Buffalo Wild Wings
Credit Rating	Not Rated
Lease Type	Absolute Net
Options	Two, Three-Year Options



EXCLUSIVELY LISTED BY:

Tammy A. Saia, CCIM
 First Vice President Investments
 Director, Net Leased Properties Group
 Tel: (630) 570-2226
 License: IL 475.146070
 tammy.saia@marcusmillichap.com
 www.marcusmillichap.com/TammyASaia

Bryn Merrey
 Broker
 Tel: (202) 536-3700
 License: MD 646476
 Bryn.Merrey@marcusmillichap.com

Tami Andrew
 Associate
 Tel: (630) 570-2179
 License: IL 471.000351
 tami.andrew@marcusmillichap.com
 www.marcusmillichap.com/TamiAndrew

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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