

# Investment Opportunity

**Burger King – 293 North Locust St, Buckhannon, WV 26201**





# Investment Opportunity



# The Investment Opportunity

Pierce Mountain Realty is pleased to present an outstanding investment opportunity at 293 N Locust St, Buckhannon, WV. This prime retail property features a newly restructured 20-year triple net (NNN) lease as of July 2024, demonstrating the tenant's strong commitment by extending a full decade before the original lease expiration. The lease is guaranteed by GPS Hospitality, the second-largest Burger King franchisee in the U.S., which operates nearly 500 restaurant locations across multiple brands, including over 400 Burger Kings. With outstanding sales performance of \$1,881,127. in 2024—38% above the national Burger King average—this location is a high-performing asset with long-term income stability. The lease also includes scheduled 7.5% rental increases every five years, ensuring consistent revenue growth. The combination of a creditworthy tenant, a long-term lease with built-in rent escalations, and a prime location within a thriving commercial corridor makes this an exceptional passive investment opportunity with zero landlord responsibilities.



# The Lease Guarantor

As one of the largest and most recognized restaurant franchise operators in the U.S., GPS Hospitality is a financially stable and growth-driven tenant with a strong track record of operational success. The company has expanded aggressively through strategic acquisitions, now operating over 450 restaurants across 13 states under the Burger King, Popeyes, and Pizza Hut brands. With a workforce of over 12,000 employees, GPS Hospitality has been recognized for its leadership in restaurant development and innovation, earning awards such as Burger King's Developer of the Year in 2023, as well as QSR Magazine's Franchisee of the Year for its commitment to brand growth and guest experience in 2024. Burger King, a globally recognized fast-food brand since 1954, had over \$25 Billion in Global Systemwide Sales in 2023, and has expanded to more than 19,000 locations across 120+ countries, reinforcing its status as a dominant player in the quick-service restaurant industry. In 2024, GPS Hospitality introduced Burger King's cutting-edge "Sizzle" prototype in Dunwoody, Georgia, featuring double drive-thru lanes, digital ordering kiosks, and a modernized dining experience aligned with the brand's "Reclaim the Flame" initiative to enhance customer engagement.



# The Location Highlights

Ideally situated within a thriving commercial hub, this property benefits from a strong mix of national retailers, including Walgreens, CVS, Dollar Tree, Taco Bell, Arby's, Domino's, and more. Positioned immediately next to Walmart, the location experiences high levels of customer traffic. Visibility is excellent, with more than 12,991 vehicles traveling along N Locust St daily and an additional 10,884 on U.S. Hwy 33. Less than a mile away, St. Joseph's Hospital provides employment for more than 450 people, while West Virginia Wesleyan College enrolls over 950 students, ensuring a steady local customer base. Furthermore, multiple lodging options, such as The Bicentennial Inn, The Baxa Inn, and SureStay Plus by Best Western, are located within a one-mile radius, enhancing the area's visitor appeal. The West Virginia Strawberry Festival is held each May in Buckhannon, WV, is a cherished tradition dating back to 1936. Celebrating the region's agricultural heritage, this week-long event draws over 60,000 visitors annually. The festival fuels the local economy, boosting business for hotels, restaurants, and shops, while also benefiting local vendors through festival markets. Its attractions, including parades, live entertainment, and contests, make it one of the state's most anticipated events, bringing both tourism and community spirit to the area.



# Highlights

- Newly restructured 20-year triple net (NNN) lease as of July 2024, with a 10-year early extension.

- Strong Tenant Guarantee:

Lease backed by GPS Hospitality, the 2nd-largest Burger King franchisee in the U.S., operating nearly 500 restaurants across multiple brands.

- High Sales Performance:

2024 sales of \$1,881,127. 38% above the national Burger King average.

- Consistent Income Growth:

Lease includes 7.5% rental increases every five years, providing reliable long-term income appreciation.

- Passive Investment with Zero Landlord Responsibilities:

A true NNN lease, providing hassle-free ownership in a thriving commercial market.

- Strategic Retail Location:

Situated in a dense retail corridor, generating significant foot traffic.

- Proximity to Key Demand Drivers:

Located less than a mile from St. Joseph's Hospital (450+ employees) and West Virginia Wesleyan College (950+ students), supporting a steady customer base.

- Hospitality & Tourism Boost:

Nearby hotels including The Bicentennial Inn, The Baxa Inn, SureStay Plus by Best Western, and the West Virginia Strawberry Festival enhance visitor traffic.

- Exceptional Location & Market Strength:

Thriving commercial corridor with high visibility & traffic count exceeding 23,875 vehicles daily.





# The Offering

**ADDRESS:** 293 North Locust St, Buckhannon, WV 26201

**TENANT:** Burger King

**PRICE:** \$2,859,574.46

**TYPE:** Fast Food/Retail

**CAP RATE:** 5.875%

**YEAR BUILT:** 1997 Renovated 2016

**NOI:** \$168,000

**LEASE:** 20-year NNN

**PRICE/SF:** \$720.47

**GLA:** 3,969 SF

**GUARANTOR:** GPS Hospitality, LLC

**YEAR BUILT:** 1925

**LOT SIZE:** 1.14 AC (Estimated)



# Financial Overview

## RENT SCHEDULE

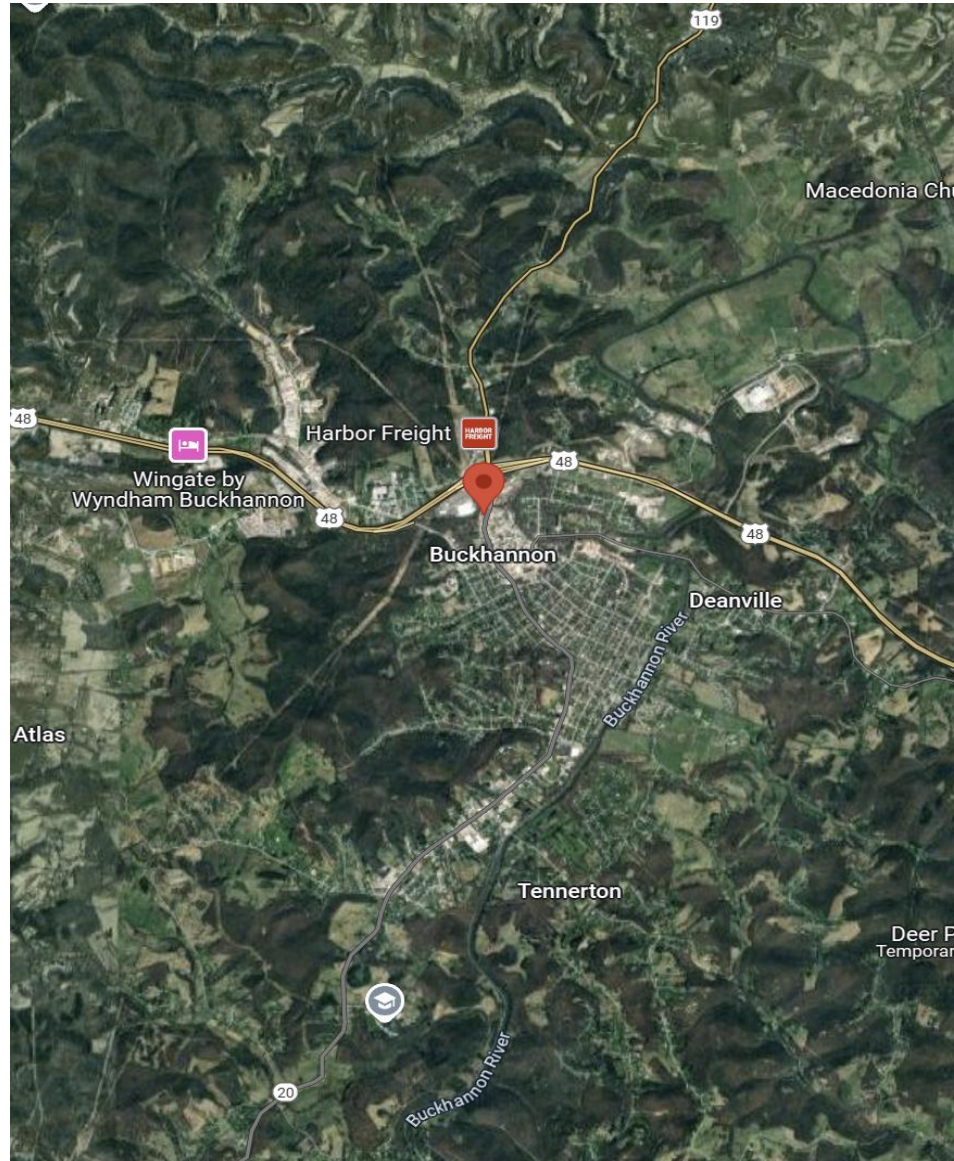
LEASE PERIOD	ANNUAL RENT	MONTHLY RENT	RENT INCREMENTS
7/1/2024 - 6/30/2029	\$168,000.	\$14,000.	-
7/1/2029 - 6/30/2034	\$180,600.	\$15,050.	7.5%
7/1/2034 - 6/30/2039	\$194,145.	\$16,178.	7.5%
7/1/2039 - 6/30/2044	\$208,706.	\$17,392.	7.5%

## EXTENSION OPTIONS

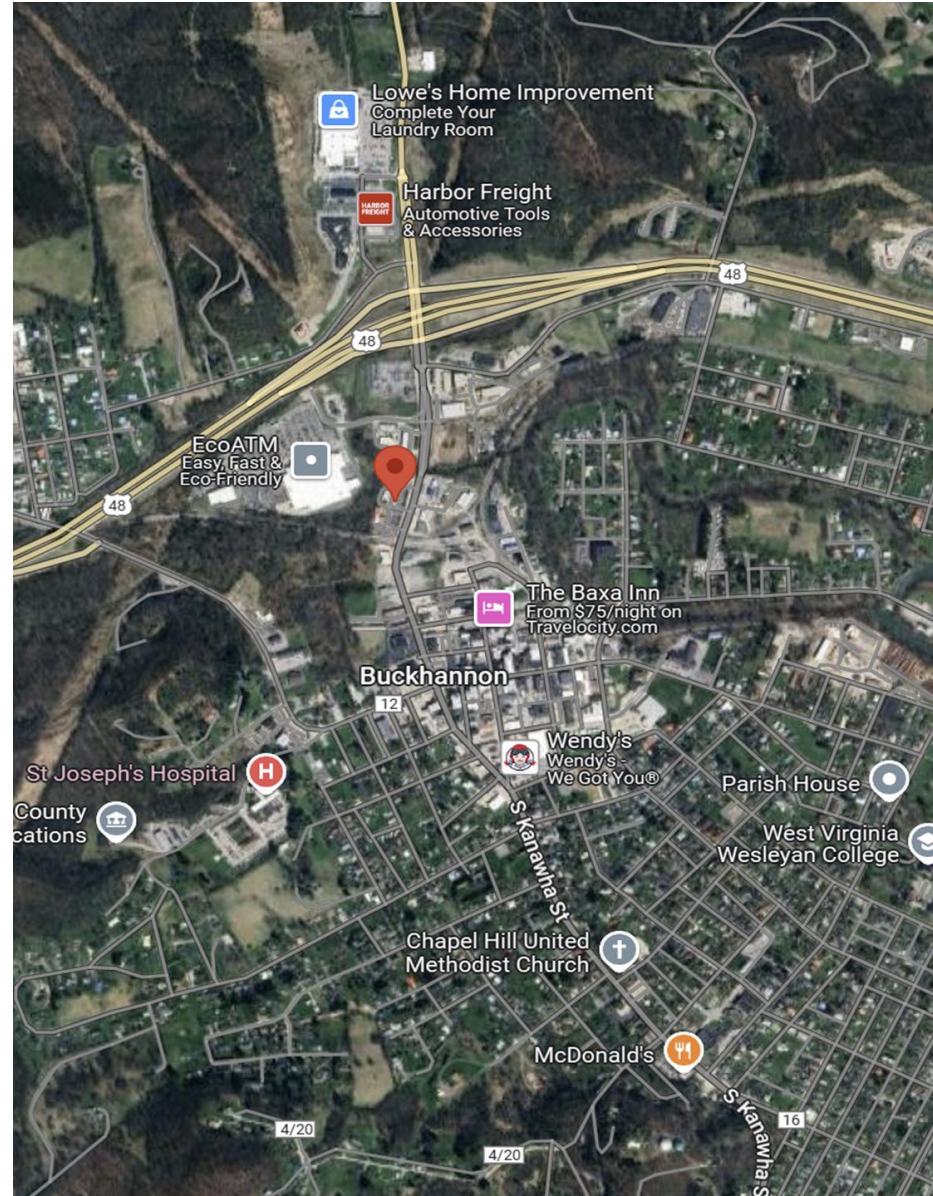
LEASE PERIOD	ANNUAL RENT	MONTHLY RENT	RENT INCREMENTS
7/1/2044 - 6/30/2049	\$224,359.	\$18,696.	7.5%
7/1/2049 - 6/30/2054	\$241,186.	\$20,098.	7.5%
7/1/2054 - 6/30/2059	\$259,275.	\$21,606.	7.5%
7/1/2059 - 6/30/2064	\$278,720.	\$23,226.	7.5%



# Area Map

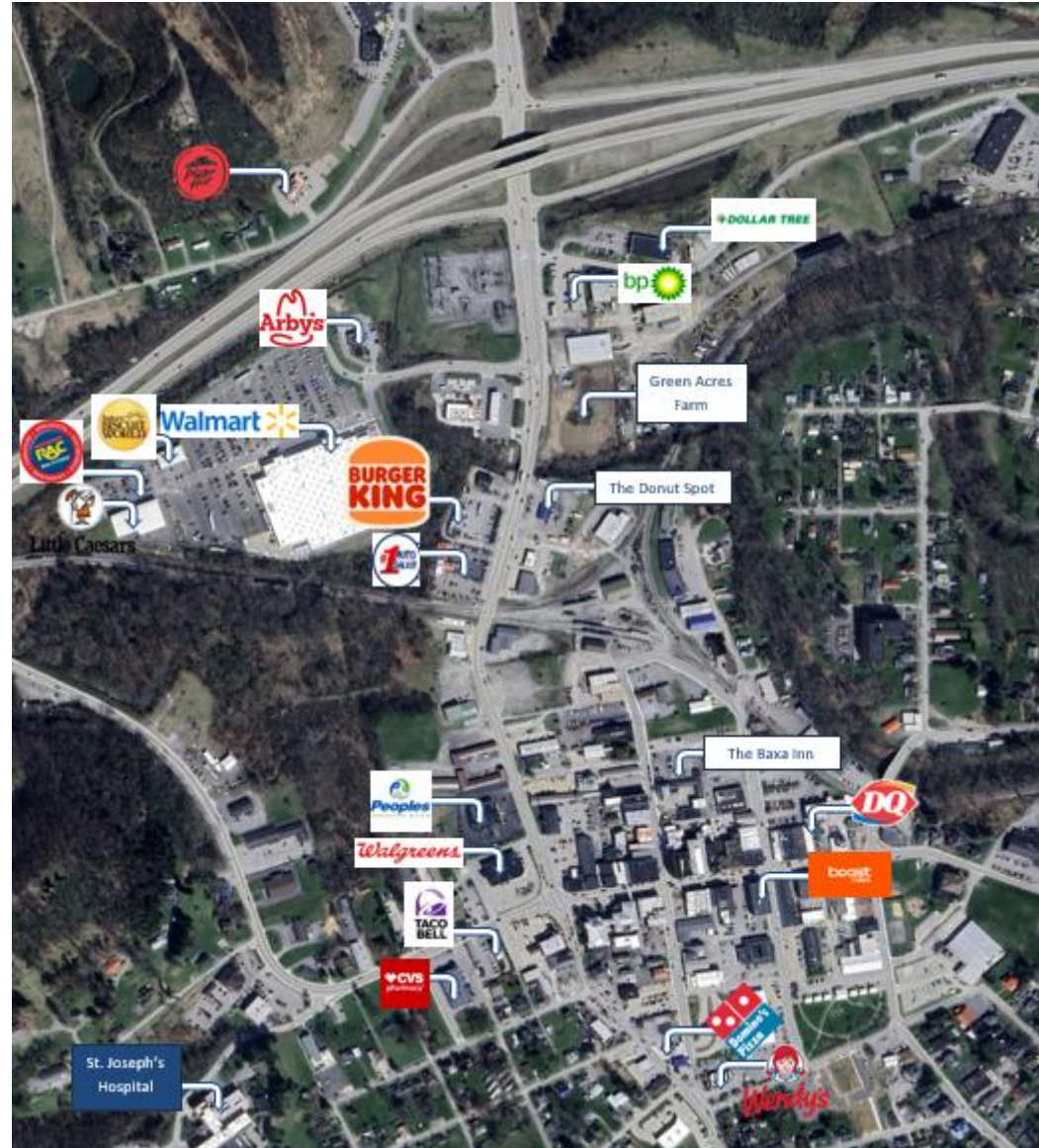


# Local Map





# Retail Map



# By the Numbers

5,055	POPULATION
2.85	SQUARE MILES
24.6%	POVERTY RATE
32.6	MEDIAN AGE
\$48,720	MEDIAN HOUSEHOLD INCOME
\$152,000.	MEDIAN HOME PRICE
1,922	TOTAL HOUSEHOLDS
93.1	COST OF LIVING
\$208.4 Million	RETAIL SALES (2022)





# Buckhannon

Buckhannon, WV, is a charming small town in Upshur County known for its historic downtown, strong sense of community, and growing local economy. As the home of West Virginia Wesleyan College, Buckhannon benefits from a steady influx of students and faculty, adding to the town's vibrant energy. The area offers a mix of local businesses, independent retailers, and national chains, making it a key retail hub for the surrounding region.

The office market in Buckhannon primarily supports professional services, healthcare providers, and small businesses, with many offices located near the town center and key commercial areas. Proximity to St. Joseph's Hospital and the local business district makes Buckhannon an ideal location for medical and professional office spaces. Office properties in the area often feature ample parking and easy access to major roadways, providing convenience for businesses and clients alike.

Retail space in Buckhannon continues to see demand, with a mix of national retailers, local boutiques, and service-oriented businesses thriving in the area. Shopping centers, such as Skyline Plaza and Northridge Shoppes, anchor the local retail scene, while downtown Buckhannon offers a variety of specialty shops, restaurants, and cafes. The town's strong community engagement, combined with its growing economic development initiatives, makes Buckhannon an attractive destination for businesses and residents looking for a balance of small-town charm and commercial opportunity.



# Sales Comparables

2232 E South Blvd, Montgomery, AL 36116

PCN: 10-08-33-2-005-002.1

Property Type: Fast Food/Retail

Zoning: C

Building Size: 3,057

Sale Date: 02/25/25

Price/SF: \$705.16

Comments: This 3,057 SF retail building was sold to Burger King under a NNN lease for \$2,155,688 (\$705.16). The 2024 net operating income was reported at \$180,000, reflecting an 8.35% cap rate.



1010 Hospitality Dr, Greensboro, GA 30642

PCN: 052-0-00-024-E

Property Type: Fast Food/Retail

Zoning: C1

Building Size: 3,560 SF

Sale Date: 09/30/24

Price/SF: \$551.97

Comments: Premier Kings Inc sold this 3,560 SF retail property to a private buyer for \$1,965,000 (\$551.97/SF). Fully occupied at the time of sale, it generated a 2024 NOI of \$123,991, reflecting a 6.31% cap rate.





# Sales Comparables

16752 US-431 Hwy, Headland, AL 36345

PCN: 2402032000005004

Property Type: Fast Food/Retail

Zoning: N/A

Building Size: 3,435 SF

Sale Date: 8/29/24

Price/SF: \$587.00

Comments: Premier Kings Holdings LLC sold this 3,435 SF retail building to The Gregory A. Knode and Cheryl A. Knode Trust for \$1,147,000. The 2024 NOI was \$70,000, reflecting a 6.1% cap rate.



105 Whittle Cir, Ashburn, GA 31714

PCN: 026A-016

Property Type: Fast Food/Retail

Zoning: G-C

Building Size: 3,057

Sale Date: 07/17/24

Price/SF: \$855.72

2,517 SF retail property to a private buyer for \$2,153,846 (\$855.72/SF). The property was fully occupied at the time of sale.



# Sales Comparables

123 Premier Dr, Geneva, AL 36340

PCN: 190613400100300100

Property Type: Fast Food/Retail

Zoning: N/A

Building Size: 3,435 SF

Sale Date: 11/17/24

Price/SF: \$308.59

Comments: A private seller transferred this 3,435 SF property to another private buyer for \$1,060,000. The site has a long-term NNN lease with 14.5 years remaining, featuring 10% rent increases every five years. The property attracted interest as a passive investment with no landlord responsibilities. The 2024 NOI was \$67,000, reflecting a 6.32% cap rate.



819 Ann St, Montgomery, AL 36107

PCN: 10-05-16-2-012-001.009

Property Type: Fast Food/Retail

Zoning: N/A

Building Size: 3,325 SF

Sale Date: 11/19/24

Price/SF: \$514.29

Comments: This 3,325 SF retail building sold to a private buyer for \$1,710,000. The property has a long-term absolute NNN lease with 14.5 years remaining, offering a passive investment with no landlord responsibilities. It generated a 2024 NOI of \$103,000, reflecting a 6.02% cap rate.





# Sales Comparables Map



# Contact



Keith McGuire, CCIM

(304) 523-7533

[kmcguire@callcapitalinvestments.com](mailto:kmcguire@callcapitalinvestments.com)



Ken Pierce CCIM

Cell 407.383.6572

Office: 304.205.9090

Email [ken@piercemountainrealty.com](mailto:ken@piercemountainrealty.com)

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