



Subject Property

CONFIDENTIAL OFFERING MEMORANDUM

# Burger King

990 NW Eastman Pkwy, Gresham, OR 97030



# OFFERED EXCLUSIVELY BY

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## INVESTMENT SUMMARY



**\$2.18M**

Price



**5.50%**

Cap Rate



**9/30/29**

Lease Expiration



**NNN**

Lease Type



**\$120,000**

Annual Rent



**Fee Simple**

Ownership

## PROPERTY SUMMARY

### Address

990 NW Eastman Pkwy  
Gresham, OR 97030

### Leasable SF

3,700 SF

### Year Built

1988

### Zoning

Downtown Mixed Use

### Options

1, 10-YR; Greater of \$144k/YR or FMV (~20%)

### Lease Structure

NNN

### Parking\*

±1,266 Spaces

### Vehicles Per Day

26k (Division St) | 21k (Eastman Pkwy)

\*Shopping center parking is shared among all condo owners as a general common element.



Subject Property

## PROPERTY HIGHLIGHTS

- Built-in 20% rent increase upon tenant exercising 10-year option, increasing yield an estimated 100 basis points.
- Established Burger King location with 37-year operating history. This location ranks in the top 10 in OR and 83rd percentile nationwide.
- Located within Gresham Town Fair, a 264K SF community shopping center which sees over 2.6M in annual visits and is anchored by Ross, Dick's Sporting Goods, and PetSmart.
- High visibility on hard corner of Division and Eastman Parkway, visible to 25,914 VPD.
- High-density residential trade area with 235,000+ residents within a 5-mile radius.



Gresham Town Fair - Over 2.6M visits annually per Placer.ai



OVERALL CENTER PHOTOS



# CONDO MAP

## CO-TENANCY OVERVIEW

- Ross Dress for Less
- Dick's Sporting Goods
- PetSmart
- Dollar Tree
- Aspen Dental
- Vision Works
- & more National & Regional Service Tenants

Individual units operate within shared parking, access and recorded CC&Rs.



\* Lot Lines are per a condo map to be recorded end of March 2026.

\*\* The Dick's box is a 50-year ground lease that runs through 3/31/2037 with 5, 10-year extension options. Madrona Watumull subleases the land to Dick's Sporting Goods.

# TENANT OVERVIEW

## BURGER KING



**Burger King** is one of the world’s largest quick-service restaurant (QSR) chains, founded in 1954 in Miami, Florida. The brand is known globally for its flame-grilled burgers, headlined by the iconic Whopper. Burger King operates more than 18,700 locations across more than 100 countries and U.S. territories, making it the second-largest hamburger chain in the world behind McDonald’s. The brand is an independently operated subsidiary of Restaurant Brands International (RBI), a publicly traded company on the NYSE and TSX (ticker: QSR), which also owns Tim Hortons, Popeyes Louisiana Kitchen, and Firehouse Subs. RBI collectively operates over 30,000 restaurants across 120 countries and territories. In Q4 2024, RBI reported total revenues of \$2.3 billion and global same-store sales growth of 2.5%, with Burger King U.S. contributing 1.5% same-store sales growth. A typical Burger King restaurant generates approximately \$1.6 million in average unit volume. The company is currently executing a multi-year “Reclaim the Flame” initiative, investing up to \$700 million through 2028 in advertising, digital improvements, and restaurant remodels, with a goal to modernize over 85% of its locations. Remodeled restaurants have shown an average mid-teens year-one sales increase.



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# QUICK STATS

### FOUNDED:

1954 | HEADQUARTERS: MIAMI, FL

### PARENT COMPANY:

RESTAURANT BRANDS INTERNATIONAL (NYSE/TSX: QSR)

### SYSTEM-WIDE LOCATIONS:

18,700+ IN 100+ COUNTRIES

### AVERAGE UNIT VOLUME:

~\$1.6M PER RESTAURANT

### Q4 2024 U.S. SAME-STORE SALES GROWTH:

+1.5%

### RBI Q4 2024 REVENUE:

\$2.3 BILLION

### CURRENT INITIATIVE:

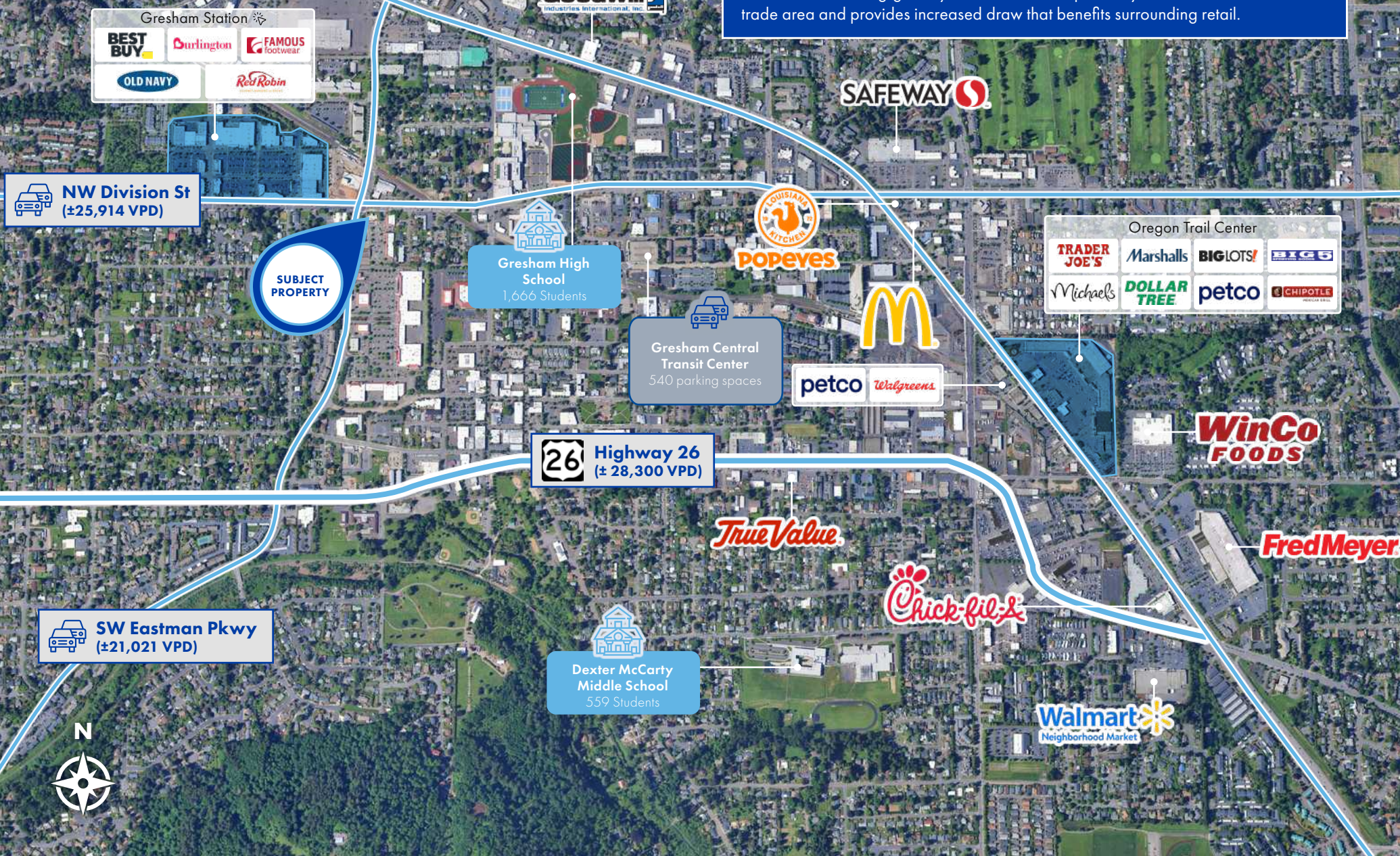
“RECLAIM THE FLAME” -- \$700M INVESTMENT THROUGH 2028

# REGIONAL FRANCHISEE

The premises are leased to GBMO, LLC, a Burger King franchisee tied to Ambrosia QSR, a regional quick-service restaurant operator with approximately 150-200 QSR locations across Oregon and Washington. The lease was originally executed in 1988 with Restaurant Management Northwest, Inc. and subsequently assigned to GBMO, LLC effective February 1, 2013.

# NEARBY RETAIL

Gresham Town Fair is situated among the most dominant grocery brands in the Northwest. Several grocery stores in the immediate area, including the closest stores WinCo and Fred Meyer, have reported very high sales volumes in their respective locations. The strong grocery anchors in close proximity further drives traffic to the trade area and provides increased draw that benefits surrounding retail.



Gresham Station

**BEST BUY** **Durlington** **FAMOUS FOOTWEAR**

**OLD NAVY** **Red Robin**

**NW Division St**  
(±25,914 VPD)

**SUBJECT PROPERTY**

**Gresham High School**  
1,666 Students

**Gresham Central Transit Center**  
540 parking spaces

**26 Highway 26**  
(± 28,300 VPD)

**SW Eastman Pkwy**  
(±21,021 VPD)

**Dexter McCarty Middle School**  
559 Students

Oregon Trail Center

**TRADER JOE'S** **Marshalls** **BIG LOTS!** **BIG B**

**Michaels** **DOLLAR TREE** **petco** **CHIPOTLE**



# FINANCIAL SUMMARY

PRICE		LEASE TERMS	
PRICE	\$2,180,000	LEASE DATES	10/1/1989 - 9/30/2029
CAP RATE	5.50%	LEASABLE GLA	3,700 SF

## RENT SCHEDULE

TERM		RENT SCHEDULE			GROWTH	
RENT TYPE	INC. DATE	/ YEAR	/ MONTH	/ PSF	INC.	YIELD
<b>PRIMARY</b>	-	\$120,000	\$10,000	\$32.43	-	5.50%
<b>OPTION #1</b>	10/1/2029	\$144,000	\$12,000	\$38.92	20.0%	6.60%
<b>NOI: \$120,000</b>						

Comments: NNN Lease. Option rent to increase to the greater of \$144K or FMR.

# LEASE ABSTRACT

Premises & Term	
Tenant	GBMO, LLC dba Burger King
Options	1, 10-Year
Option Rent	Greater of FMR or \$144,000/YR
Lease Type	NNN
Expenses	
CAMs	Tenant reimburses Landlord alongside a 15% Admin Fee
Taxes	Tenant reimburses Landlord
Insurance (General Liability & Property)	Tenant reimburses Landlord
Utilities	Tenant pays directly
Interior Nonstructural R&M	Tenant pays directly
Exterior Nonstructural R&M	Tenant reimburses Landlord via CAMs
Structural R&M	Landlord pays directly
Miscellaneous	
Exclusive Use	Drive-thru restaurant selling primarily hamburgers and french fries
Sales Reporting	Tenant to provide a statement of gross sales within 45 days of each calendar year and to pay percentage rent of 5% past a natural breakpoint.



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