

The Boulder Group Arranges the Sale of a Burger King Ground Lease

Randy Blankstein and Jimmy Goodman of The Boulder Group represented the seller in the transaction.

June 23, 2014 (FPRC) -- The Boulder Group, a net leased investment brokerage firm, has completed the sale of a single tenant Burger King ground lease located at 630 Machesney Road in Machesney Park, Illinois for \$880,000.

Burger King is the sole occupant of the 3,501 square foot retail building that is located on a 1.34 acre parcel. Burger King has a long standing operating history at this property and is committed to this location as evidenced by their recent execution of a new twenty year lease. The property is located at a signalized intersection along a primary north-south thoroughfare with traffic counts in excess of 25,000 vehicles per day. Rockford is the largest city in Illinois outside of the Chicago MSA.

Burger King has nineteen years of lease term remaining on their ground lease that features 10% rental escalations every five years. The lease is guaranteed by a successful local franchisee that has been operating at this location since 1986.

Randy Blankstein and Jimmy Goodman of The Boulder Group represented the seller in the transaction. The seller was a Midwest based real estate investor and the buyer was a private investor in a 1031 exchange.

“The market for net leased properties priced under \$1 million remains active as these assets are in high demand among private investors.” said Randy Blankstein, President of The Boulder Group. Jimmy Goodman, Partner of The Boulder Group, added, “Passive investors are purchasing ground leases as an inflationary hedge, as most ground leases provide rental escalations throughout the lease term.”

About The Boulder Group

The Boulder Group is a boutique investment real estate service firm specializing in single tenant net lease properties. The firm provides a full range of brokerage, advisory, and financing services nationwide to a substantial and diversified client base, which includes high net worth individuals, developers, REITs, partnerships and institutional investment funds. Founded in 1997, the firm has arranged the acquisition and disposition of over \$1.7 billion of single tenant net lease real estate transactions. From 2011-2013, the firm was ranked in the top 10 companies in the nation for single tenant retail transactions by Real Capital Analytics. The Boulder Group is headquartered in suburban Chicago.

<http://www.bouldergroup.com>

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