

The Boulder Group Arranges Sale of a Triple Net Leased Burger King Property Located in Chicago

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

August 11, 2014 (FPRC) -- The Boulder Group, a net leased investment brokerage firm, has completed the sale of a single tenant net leased Burger King property located at 2345 South Pulaski Road in Chicago, Illinois for \$2,385,000.

Burger King is the sole occupant of the 2,980 square foot building that was developed in 2009. The property is located at the intersection of South Pulaski Road and 24th Street. South Pulaski is a primary north-south thoroughfare in Chicago. Pulaski Road has a full access interchange with Interstate 55 one and one-half miles south of the property. The Burger King is positioned as an outparcel to a recently developed multi-tenant shopping center anchored by Advance Auto Parts and DaVita Dialysis. Burger King's original 20 year lease expires in December 2029 and features 5% rental escalations every five years throughout the primary term and renewal option periods.

Randy Blankstein and Jimmy Goodman of The Boulder Group represented the seller in the transaction. The seller was a Chicago based private partnership and the purchaser was a high net worth individual based in New York.

Burger King has over 15 years remaining on their triple net lease that expires in December 2029. The lease features 5% rental escalations every five years throughout the primary term and renewal option periods. The lease is guaranteed by Heartland Midwest LLC, a wholly owned subsidiary of Heartland Food Corporation, which is the second largest Burger King franchisee in the United States.

"Core market single tenant properties with solid real estate fundamentals continue to be in the greatest demand." said Randy Blankstein, President of The Boulder Group. Jimmy Goodman, Partner of The Boulder Group, added, "Properties with rental escalations throughout the lease term are at the forefront of investor demand because they provide investors with an inflationary hedge

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.

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