

BURGER KING

ABSOLUTE NNN LEASE | OVER 14 YEARS OF TERM REMAINING
TENANT HAS BEEN OPERATING SINCE 2006



637 ROUTE 291
LEE'S SUMMIT, MO 64086

Marcus & Millichap
SHARKO | WEISENBECK | MENDOZA
GROUP



\$2,508,000

LIST PRICE



6.00%

CAP RATE



\$625.28

PRICE / SF



\$150,500

NET OPERATING INCOME



THE OFFERING

This absolute NNN Burger King investment is secured by a long-term lease with more than 14 years of remaining term. The tenant, TK Midwest South II, LLC, is wholly owned by Tasty King, LLC, an established regional Burger King franchisee operating approximately 57 restaurants across Missouri, Kansas and Iowa. Tasty King is affiliated with Tasty Restaurant Group, LLC, a large multi-brand restaurant operator with more than 400 locations nationwide across six nationally recognized brands, including Burger King, Pizza Hut, Dunkin', Baskin-Robbins, KFC and Taco Bell. Burger King has successfully operated at the property since 2006, demonstrating a long-term commitment to the site. The lease features 7.50% rental increases every five years and includes four additional five-year renewal options, providing built-in income growth. Positioned at the intersection of E. Chipman Road and NE Rice Road along Route 291, the property benefits from excellent visibility and accessibility, with convenient access to Interstate 470 and the Lee's Summit Amtrak station. The site is surrounded by strong retail, healthcare and educational demand drivers, including Hy-Vee, Walmart Supercenter, St. Luke's East Hospital and two nearby high schools. Supported by an affluent trade area, more than 53,000 residents and 62,000 employees are located within three miles, while average household income exceeds \$121,000 within five miles and is projected to surpass \$133,000 by 2030.



Walmart
Supercenter
2.8 million annual visitors
Ranks in the top 18% of locations nationwide by visits



Lee's Summit North High School
(1,940 students)



SUBJECT PROPERTY

E Chipman Road
6,125 VPD

Route 291
14,636 VPD

291



HyVee

1.4 million annual visitors
Ranks in the top 20% of
locations nationwide by
visits

Budget



CHASE

Edward Jones

MAKING SENSE OF INVESTING

Andy's
Frozen Custard

ihop

KUMON

Jason's deli

FIVE GUYS

BURGERS and FRIES

NASB
NORTH AMERICAN SAVINGS BANK



at home
The Home Décor Superstore



Route 291

14,636 VPD

291

SUBJECT PROPERTY



E Chipman Road

6,125 VPD



BURGER KING | ABSOLUTE NNN LEASE | LONG-OPERATING HISTORY

637 ROUTE 291, LEE'S SUMMIT, MO 64086

FINANCIAL SUMMARY

PRICE	\$2,508,000
CAP RATE	6.00%
NOI	\$150,500
PRICE/SF	\$625.28

Gross Leasable Area	4,011 SF
Year Built	1998
Lot Size	0.89 Acres +/-
Parcel Numbers	61-210-01-22-00-0-00-000
Type of Ownership	Fee Simple
Parking	72 Surface Spaces +/-

RENT SCHEDULE

Term	Period	Annual Rent	Rent/SF
Base	Current	\$150,500	\$37.52
Bump	1/5/2031	\$161,788	\$40.34
Bump	1/5/2036	\$173,922	\$43.36
Option 1	1/5/2041	\$186,966	\$46.61
Option 2	1/5/2046	\$200,988	\$50.11
Option 3	1/5/2051	\$216,062	\$53.87
Option 4	1/5/2056	\$232,267	\$57.91

LEASE SUMMARY

Lease Type	Absolute NNN
Lease Guarantor	TK Midwest South II, LLC
Guarantor Type	Franchisee Guarantee
Lease Term Remaining	14.35 Years
Rent Commencement	5/24/2006
Lease Expiration	1/4/2041
Options	4, 5-Year
Option to Terminate	None
Option to Purchase	None



TENANT / GUARANTOR	TK Midwest South II, LLC
SQUARE FEET	4,011 SF
LEASE COMMENCEMENT	5/24/2006
LEASE EXPIRATION	1/4/2041
LEASE TYPE	Absolute NNN
RENTAL INCREASES	7.50% Every 5 Years
RENEWAL OPTIONS	4, 5-Year
INSURANCE	Tenant
COMMON AREA	Tenant
REAL ESTATE TAXES	Tenant
ROOF & STRUCTURE	Tenant
PARKING LOT	Tenant
HVAC	Tenant
RIGHT OF FIRST REFUSAL	None
RIGHT TO TERMINATE	None



TASTYRG.COM

- » Tasty Restaurant Group, a Triton Pacific Capital Partners company, is focused on providing best in class operational management within the quick service restaurant segment
- » 7000+ Company & Tasty team members.
- » Established in 2018 and Over 30 million orders served per year
- » Operator of 400+ restaurants | 6 brands across 21 states
 - 57 Burger King across 3 states
 - 182 Pizza Huts across 12 states
 - 38 Dunkin' across 2 states
 - 6 Baskin Robbins in one state
 - 147 KFC across 10 states
 - 19 Taco Bell across 6 states

TritonPacific
Capital Partners, LLC

TRITONPACIFIC.COM

- Triton Pacific Capital Partners is a private equity investment firm focused on partnering with businesses positioned for long-term growth through strategic partnership and flexible capital solutions
- Over 30 years and \$25 billion of experience

Burger King

BURGERKING.COM

- » 19,700 global Burger King locations; 7,025 are in the U.S.
- » Founded in 1954
- » \$11.57 billion system-wide sales | \$1.51 billion in revenue
- » Approximately 4.3% revenue growth in 2025

rbi
restaurant
brands
international

RBI.COM

Stock Symbol:

Market Cap (9/21/2026)

Enterprise Value (9/21/2026)

Revenue (FY 2025)

Net Income (FY 2025)

Standard & Poor's Credit Rating

NYSE | QSR

\$25.44 Billion

\$40.05 Billion

\$9.43 Billion

\$776 Million

BB+

- » 33,000+ restaurants across more than 120 countries and territories | Four brands: Burger King, Tim Hortons, Popeyes, and Firehouse Subs
- » One of the world's largest quick service restaurant companies
- » 5.3% system-wide sales growth with comparable sales up 2.6%
- » #859 on Forbes Global 2000 list



19,700 Burger King Locations

#859
FORTUNE

Global
2000 Company



\$9.43 Billion
RBI Net Revenue
12.2% Y-O-Y Growth



Global
Tenant



ABSOLUTE NNN BURGER KING WITH OVER 14 YEARS OF TERM REMAINING

- Absolute NNN lease with no landlord responsibilities
- 14.35 years of term remaining with 4, 5-year renewal options
 - › Features 7.50% rental increases every 5 years
- Tenant has been operating at this location since 2006, showing strong commitment to the site
- Guaranteed by TK Midwest South II, LLC, which is a wholly owned by Tasty King, LLC
 - › TK Midwest South II, LLC is a regional Burger King franchisee | 57 Burger King restaurants | Missouri, Kansas & Iowa
 - › Wholly owned by Tasty Group | 449 locations nationally across six brands, 57 Burger Kings, Pizza Hut, Dunkin', Baskin Robbins, KFC and Taco Bell

HIGHLY VISIBLE | NEAR INTERSTATE 470

- Located at the intersection of E Chipman Road and NE Rice Road, which sees 20,761 vehicles per day
- Frontage along Route 291, which sees 14,636 vehicles per day
- 1.7 miles from Lee's Summit Amtrak train station
 - › Served 196,989 passengers in 2025
- 3 miles from the on/off ramp of Interstate 470, which sees 41,952 vehicles per day

STRONG SURROUNDING DRIVERS INCLUDING NATIONAL RETAILERS, A MAJOR HOSPITAL AND SCHOOLS

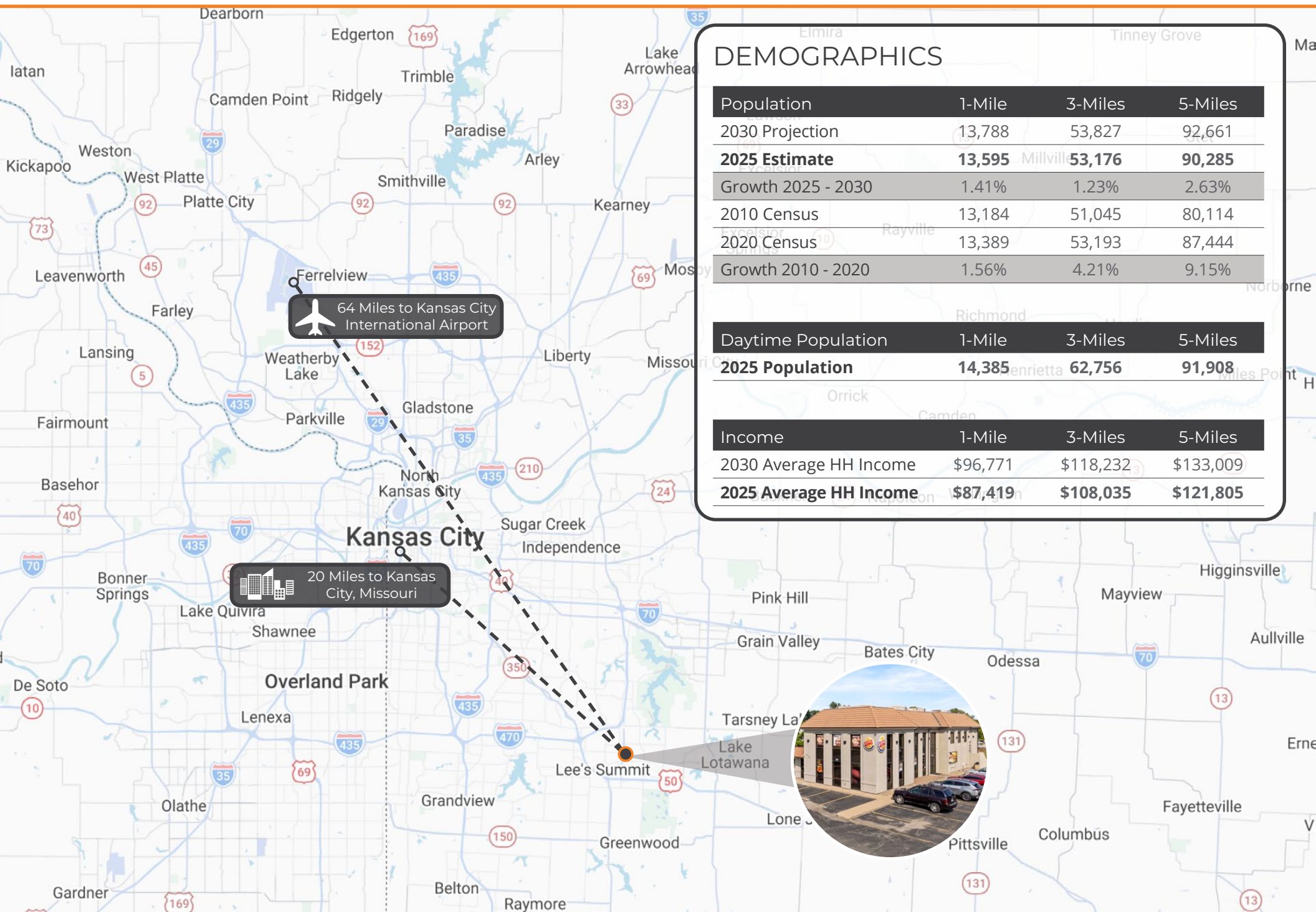
- 0.5 miles from HyVee, which attracts 1.4 million annual visitors and ranks in the top 20% of locations nationwide by visits¹
- 0.8 miles from Walmart Supercenter, which attracts 2.8 million annual visitors and ranks in the top 18% of locations nationwide by visits¹
- Other notable retailers in the area include At Home, Taco Bell, Chipotle, Scooter's Coffee, Andy's Frozen Custard, Sprout's Farmers Market, AutoZone, Hobby Lobby, PetSmart, Dollar Tree and more
- 1.7 miles from Lee's Summit North High School, which serves 1,940 students
- 1.8 miles from Lee's Summit High School, which serves 1,989 students
- 2.5 miles from St Luke's East Hospital, which has 238 beds

EXTREMELY AFFLUENT TRADE AREA

- 53,176 residents and 62,756 employees within a three-mile radius
- Average household income of \$121,805 within a five-mile radius
 - › Expected to reach \$133,009 by 2030



REGIONAL MAP



DEMOGRAPHICS

Population	1-Mile	3-Miles	5-Miles
2030 Projection	13,788	53,827	92,661
2025 Estimate	13,595	53,176	90,285
Growth 2025 - 2030	1.41%	1.23%	2.63%
2010 Census	13,184	51,045	80,114
2020 Census	13,389	53,193	87,444
Growth 2010 - 2020	1.56%	4.21%	9.15%

Daytime Population	1-Mile	3-Miles	5-Miles
2025 Population	14,385	62,756	91,908

Income	1-Mile	3-Miles	5-Miles
2030 Average HH Income	\$96,771	\$118,232	\$133,009
2025 Average HH Income	\$87,419	\$108,035	\$121,805



AERIAL



Walmart 
Supercenter

2.8 million annual visitors
Ranks in the top 18% of
locations nationwide by
visits¹

Lee's Summit
North High School
(1,940 students)

 E Chipman Road
6,125 VPD

 NE Scruggs Rd
6,398 VPD

 **SPROUTS**
FARMERS MARKET
 **Jason's deli**
 **SCOOTER'S**
COFFEE **FIVE GUYS**
BURGERS and FRIES
 **Domino's**
Pizza **ihop**
FedEx
BMO  **Harris Bank**

 **MIDAS**  **DOLLAR TREE**
 **AutoZone**
 **Arby's** **HOBBY LOBBY**
 **PETSMART**  **jiffy lube**

 **SUBJECT PROPERTY**

 **at home**
The Home Décor Superstore
 **TACO BELL**  **CHIPOTLE**
MEXICAN GRILL

 Route 291
14,636 VPD

HyVee
1.4 million annual visitors
Ranks in the top 20% of
locations nationwide by
visits¹

 **Caribou**  **Budget**
 **McDonald's**  **KFC**
 **CHASE**

LOCATED IN JACKSON COUNTY AND CASS COUNTY

- Suburb in the Kansas City MSA
 - › 21 miles to Kansas City, MO
- One of the largest cities in Missouri | Consistently ranked as one of the best places to live in America
- The economic epicenter of eastern Jackson county

EASILY ACCESSIBLE

- Access to major highways such as I-470, US 50, M-291, and M-150
- Convenient access to Amtrak rail service via the downtown Lee's Summit station
 - › Served 196,989 passengers in 2025
- 40 miles to Kansas City International Airport
 - › Kansas City International Airport invested \$1.5 billion to open a new terminal in 2023
 - › Served 11.5 million passengers in 2025

STRONG REGIONAL HEALTHCARE PRESENCE

- Home to University Health Lakewood Medical Center, Lee's Summit Medical Center, and Saint Luke's East Hospital
- Regional healthcare hub serving eastern Jackson County and surrounding communities

ABUNDANCE OF OUTDOOR ACTIVITIES | A NATURE HAVEN

- Located near Longview Lake, Lake Jacomo, Blue Springs Lake, Prairie Lee Lake, and Lake Lotawana
- 31 parks spanning more than 1,200 acres
- James A. Reed Memorial Wildlife Area features 3,084 acres, including 12 lakes and 252 acres of water
 - › Fishing, boating, wildlife viewing, and managed hunting opportunities
 - › More than 91 miles of trails throughout the area

MAJOR EMPLOYMENT AND INDUSTRIAL GROWTH

- Strategic location within the Kansas City MSA with access to a diverse employment base
- Home to Summit Technology Campus, one of the Kansas City region's largest business parks
- Ongoing industrial and logistics development supported by access to I-470, US 50, and M-291
- Corporate presence includes GEHA, Honeywell FM&T, and numerous manufacturing and technology employers



OVERALL
GRADE



GOOD FOR
FAMILIES



PUBLIC
SCHOOLS



JOBS



HOUSING



OUTDOOR
ACTIVITIES

(GRADES FROM NICHE.COM)

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