

WHATABURGER

MADISON, MS
(JACKSON MISSISSIPPI MSA)

Marcus & Millichap



24 HR LOCATION | DUAL-LANE DRIVE-THRU

ACTUAL LOCATION

**CORPORATE GUARANTEE
15-YEAR ABSOLUTE NNN LEASE (FEE SIMPLE)**

**IRREPLACEABLE RETAIL HUB LOCATION
OPEN 24 HOURS WITH DUAL-LANE DRIVE-THRU**

**AFFLUENT JACKSON, MS SUBURB
\$152,969 AVG. HHI WITHIN 3-MILE RADIUS**

AERIAL OVERVIEW

WALMART ON GRANDVIEW:
2.6M VISITS ANNUALLY
TOP 25% NATIONALLY

SAM'S CLUB ON GRANDVIEW:
2M VISITS ANNUALLY
TOP 25% NATIONALLY

CLOSE PROXIMITY TO :
-BAPTIST MEMORIAL HOSPITAL
-MADISON CENTRAL HIGH SCHOOL
-LIBERTY PARK
-ROSA SCOTT HIGH SCHOOL

STRONG DEMOGRAPHICS:
-\$152,969 AVG. HHI (3-MILE)
-71,483 RESIDENTS (5-MILE)



AERIAL OVERVIEW



ST. KATHERINE'S VILLAGE
RETIREMENT COMMUNITY
246 TOTAL UNITS

WALMART ON GRANDVIEW:
2.6M VISITS ANNUALLY
TOP 25% NATIONALLY

LOWE'S ON GRANDVIEW:
791K VISITS ANNUALLY
TOP 23% NATIONALLY

- CLOSE PROXIMITY TO :**
- BAPTIST MEMORIAL HOSPITAL
 - MADISON CENTRAL HIGH SCHOOL
 - LIBERTY PARK
 - ROSA SCOTT HIGH SCHOOL

STRONG DEMOGRAPHICS:

- \$152,969 AVG. HHI (3-MILE)
- 71,483 RESIDENTS (5-MILE)

Annual visits and rankings from Placer.ai. Buyer responsible for verifying during Due Diligence.

PROPERTY PHOTOS



➤ Corporate Guarantee | Absolute NNN Lease (Fee Simple)

The vast majority of corporate Whataburger investments are ground leases. The subject offering includes the land and improvements providing investors with a unique opportunity to acquire a corporately guaranteed Whataburger operating under an absolute NNN lease with no landlord maintenance or management responsibilities.

➤ Irreplaceable 4-Way Signalized Corner Location

Situated at the 4-way signalized corner of Main Street (43,766 VPD) and Grandview Boulevard (18,078 VPD), and immediately off of Interstate 55 (79,000+ VPD), the subject property benefits from excellent visibility and access. It is located at the access point to a Lowe's and across from a Walmart Supercenter and surrounded by national retailers including Sam's Club, Dick's Sporting Goods, Michael's, Academy Sports, and many more.

➤ Surrounded by National Retailers | Established Trade Area

The property benefits from a dense concentration of national tenants, including Walmart, Lowe's, Sam's Club, Best Buy, Dick's Sporting Goods, Raising Cane's, LongHorn Steakhouse, Zaxby's, Chipotle, Taco Bell, Circle-K, Chick-fil-A, Chili's, and many more, drawing consistent consumer traffic.

➤ \$152,000+ Avg. Household Incomes | Affluent Jackson, MS Suburb

Within a 3-mile radius, the average household income is \$152,969, and the 5-mile population exceeds 71,000. Madison is recognized as one of Mississippi's most affluent and desirable suburbs, supporting strong retail fundamentals.

➤ Favorable Statewide Economic Trends | Income Tax Phase Out

Mississippi has enacted legislation to gradually eliminate its individual income tax, with reductions beginning in 2023 and full elimination targeted by 2034. This business-friendly environment is expected to further strengthen the state's economic growth and real estate demand.

OFFERING PRICE / CAP RATE **\$4,000,000 / 5.25%**

NOI Yrs. 1-5	\$210,000
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NOI Yrs 6-10 (7% Increase)	\$224,700 (5.62% CAP)
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NOI Yrs 11-15 (7% Increase)	\$240,429 (6.01% CAP)
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Property Address	1863 Main St, Madison, MS 39110
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Lease Type	Abs NNN
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Primary Lease Term	15 Years
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Lease Commencement	3/31/24
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Year Renovated	2024
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Rentable Area	2,810
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Lot Size	0.9 Acres
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Renewal Options	3, 5-Year (7% Increases)
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Tenant / Guarantor	Whataburger Restaurants, LLC (Corporate)
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Whataburger is a privately owned American fast food chain specializing in hamburgers. Currently headquartered in San Antonio, Texas, the restaurant originated in Corpus Christi, Texas. Founder Harmon Dobson named the restaurant “Whataburger” based on his goal of serving burgers that were so good, customers would call out “what a burger!”.

Today, Whataburger has over 1,000 locations across the South, Southwest, and Midwest United States and generates over \$3.7 billion in annual sales revenue. The burger chain ranks in the top 25 most popular fast food chains in the United States and #2 in highest average restaurant sales per store of all the fast food burger restaurants. Whataburger was owned by the Dobson family until 2019 when it was acquired by BDT Capital Partner’s, a Chicago-based private equity firm. BDT Capital currently owns a majority stake in the chain, but the Dobson family still owns a small portion. Whataburger is still a family-owned business at it’s core and takes great pride in their work, taking care of their employees, and providing great service to their customers.

Source: www.whataburger.com, nrm.com, qsrsmagazine.com

This information has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to the accuracy of the information. References to revenue, locations, coverage, workforce, and all other references are approximate. Buyer is responsible for verifying during the due diligence process and bears all risk for any inaccuracies.

Company Name	WHATABURGER.
Ownership Type	Private
Segment(s)	Quick Service
Revenue	\$4.12B (FY 2024)
No. of Locations	1,085+ Locations
Coverage	15 States Across the U.S.
Workforce	51,000+ Employees
Headquarters	San Antonio, TX
Year Founded	1950
Website	www.whataburger.com

1000TH
Restaurant**1000+ Locations Across 15 States** [Link to Article](#)

A journey of 1,000 restaurants begins with a single burger. From a roadside stand in Corpus Christi, Texas, to a cultural phenomenon, Whataburger has experienced more than seven decades of achievements. The latest milestone is the brand's 1,000th restaurant, which will be shared between new corporate-owned Atlanta, Georgia, and franchise-owned Yukon, Oklahoma, locations, both opening on Tuesday, January 16, 2024. - Source: www.whataburger.com

#2

#2 Burger Chain Ranked by Average Unit Volume [Link to Article](#)

Nation's Restaurant News ranks all fast-food restaurant chains across the U.S. each year and Whataburger was ranked #2 (behind In-N-Out) by average store sales in 2024. Source: www.nrn.com

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\$3.34B System-Wide Sales & \$3.725M Sales Per Store [Link to Article](#)

QSR Magazine ranks all fast-food restaurant chains across the U.S. each year and Whataburger's locations reflected average unit-volumes in the \$3.725M range in 2023. Source: www.qsrmagazine.com

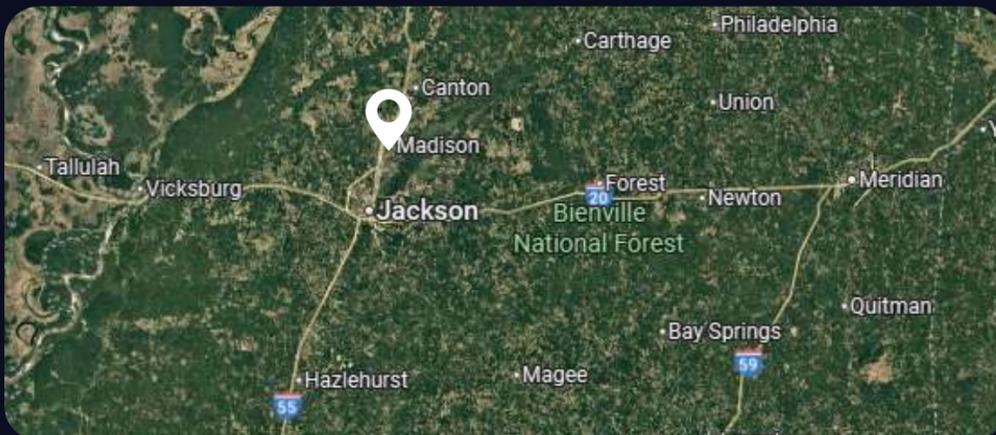
**51,000+ Employees System-Wide**

Whataburger has steadily grown as a company and currently employs over 51,000 people system-wide. The company is rapidly expanding through franchising and corporate store development. Visit whataburger.com for more information.

JACKSON MSA



REGIONAL MAP



MARKET OVERVIEW

Jackson, Mississippi

The Jackson metropolitan area is located in central Mississippi, encompassing Hinds, Madison, and Rankin counties. The region serves as the state capital and largest metro, providing a diverse mix of government, healthcare, education and manufacturing employment. Approximately 600,000 residents live in the metro year-round. Jackson, the largest city in Mississippi, is home to over 145,000 residents and serves as the cultural and economic hub of the state. Other population centers include Madison, with nearly 28,000 residents, and Ridgeland, with roughly 25,000 locals.

The local economy benefits from a wide variety of major employers. Government and public institutions play a central role, including the State of Mississippi, the City of Jackson and the US Federal Government. Health care is also a primary driver of employment, with systems such as the University of Mississippi Medical Center, Baptist Health Systems and St. Dominic Health Services providing thousands of jobs. Education contributes significantly to the regional economy, with Jackson State University, Belhaven University and Millsaps College located in the area. Manufacturing, financial services and distribution also play important roles, with companies such as Nissan North America, Entergy Mississippi and Trustmark Corporation operating significant facilities..

Madison, located just north of Jackson, is one of the fastest-growing and most affluent suburbs in the metro area. The city is known for its highly rated schools, family-friendly neighborhoods, and strong retail and service infrastructure. Madison benefits from a favorable business climate and high household incomes, with a median household income well above the state average, making it an attractive market for national retailers and service providers. Its strategic location along I-55 and proximity to downtown Jackson provide both excellent connectivity and access to a large consumer base, supporting continued residential and commercial growth.

This information has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to the accuracy of the information. References to demographics and regional information are approximate. Buyer is responsible for verifying during the due diligence process and bears all risk for any inaccuracies.

ST. ANTHONY CATHOLIC SCHOOL
206 Students

COUNTRY SIDE PLANTATION

Kroger
crumbl cookies
SUBWAY
Hilton Garden Inn
Orangetheory
LONGHORN STEAKHOUSE
Wendy's
THE HOME DEPOT

FONTANELLE COMMUNITY

ASHTON PARK COMMUNITY

ST. JOSEPH CATHOLIC SCHOOL
396 Students

463

WHATABURGER

HUNTERS CREEK COMMUNITY

GENEVA GARDENS
60 HOMES

51

MADISON CENTRAL HIGH SCHOOL
1,237 Students

BAPTIST HEALTH SYSTEM

LOCUST HI HILL COMMUNITY

ARMONDE COMMUNITY

Walmart Supercenter
DOLLAR TREE
verizon
TACO BELL
SHELL

55

Office DEPOT
Citizens National Bank
Academy SPORTS+OUTDOORS
LOWE'S
HOBBY LOBBY
Applebee's
Chick-fil-A
chili's

CHARLESTOWNE SUBDIVISION
95 HOMES

463

ADDERLEY GARDENS
51 HOMES

BRISAGE
57 HOMES

ROSA SCOTT HIGH
415 Students

DICK'S SPORTING GOODS
petco
MALCO
LONGHORN STEAKHOUSE
Jason's Deli
menchie's
Marshalls
petco
ULTA BEAUTY
Miskelly roomstore
Michaels
BEST BUY
Sams CLUB

55

Kroger
Jersey Mike's
POPEYES
McALISTER'S
SMOOTHIE KING
UNITED STATES POSTAL SERVICE

BELLE ROSE

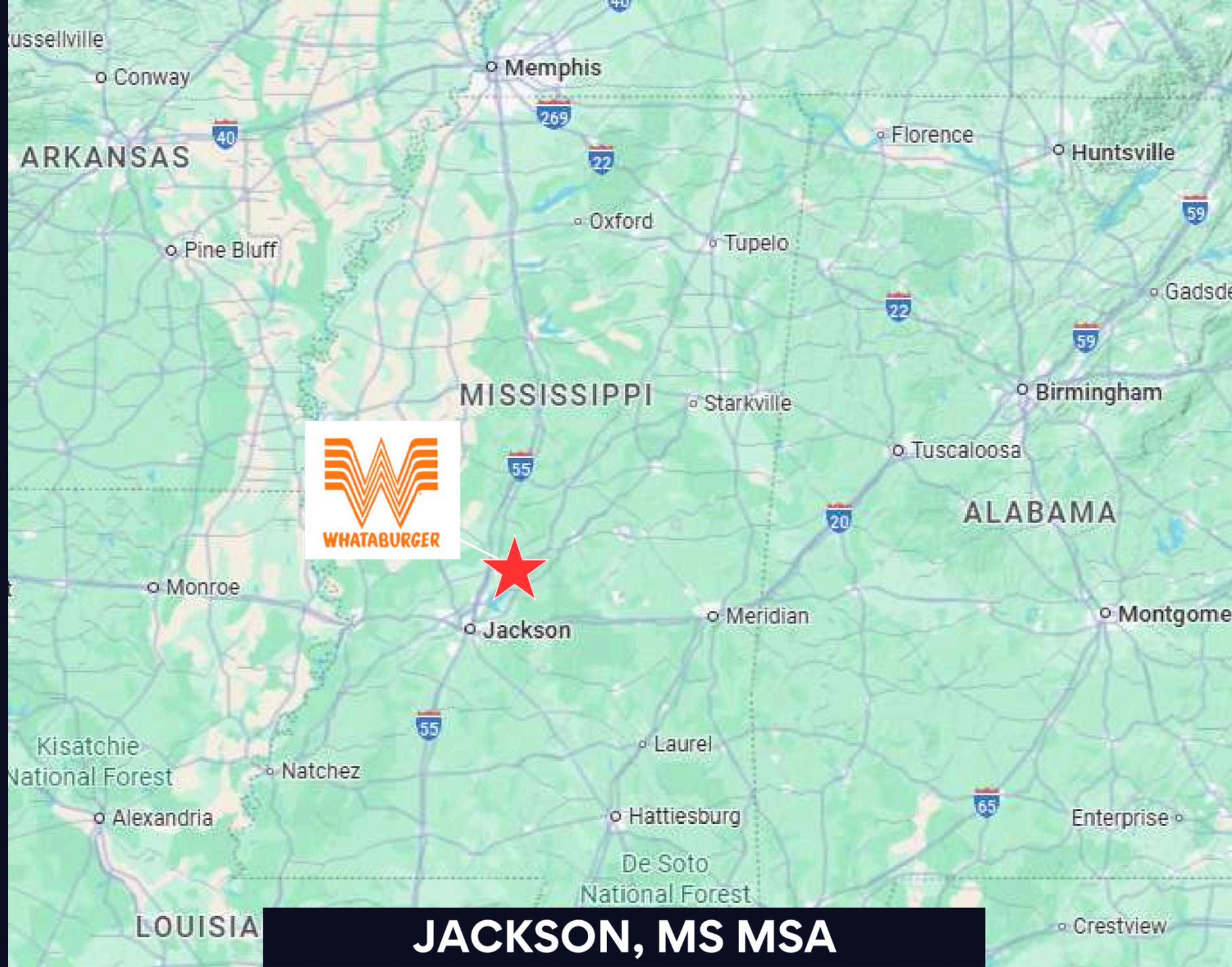
Madison, AL | Demographics

Household Income

	1 Mile	3 Miles	5 Miles
2024 Average	\$137,326	\$152,969	\$136,462
2023 Median	\$108,587	\$124,372	\$114,326

Population

	1 Mile	3 Miles	5 Miles
2029 Projected Total Population	2,280	22,561	73,202
2024 Total Population	2,206	22,266	71,483
2020 Total Population	2,132	21,790	58,868



JACKSON, MS MSA

589,000 Total Population	227,000 Total Households	38.0 Median Age	\$55.2k Median HH Income
1.30% Growth 2023-2028	1.80% Growth 2023-2028	38.7 U.S. Median Age	\$68.5k U.S. Median HH Income