



# 8401 N NAVARRO ST

Victoria, TX 77904

Retail  
Investment Opportunity  
Offering Memorandum

Absolute NNN | ±15.5 Years Remaining



**MATTHEWS™**

# EXCLUSIVELY LISTED BY



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## TX Disclaimer

Maxon Lavalley and Chris Naylor (In conjunction with Matthews™, a cooperating foreign broker for this listing pursuant to Section 535.4(b) of the Texas Administrative Code)

## Patrick Graham

Broker of Record

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# MATTHEWS™





## Table of Contents

- 01 Property Overview
- 02 Financial Overview
- 03 Tenant Overview
- 04 Market Overview

# PROPERTY OVERVIEW

**Burger King**

8401 N Navarro St Victoria, TX 77904



# INVESTMENT HIGHLIGHTS

## Location Highlights

- **High-Traffic Location:** Strategically positioned along US-77 / Navarro Street with traffic counts exceeding 34,000 vehicles per day, and adjacent to Zac Lentz Parkway carrying 33,000+ VPD, providing strong visibility and sustained consumer exposure.
- **Positioned within Victoria's highest-traffic retail corridor:** Located within a regional retail hub anchored by Sam's Club, Walmart, Target, Lowe's, Kohl's, Walgreens, McDonald's, Whataburger, Popeyes, Sonic, Arby's, Advance Auto Parts, and Victoria Mall, supporting consistent cross-shopping and tenant synergy.
- **Hospitality-Driven Demand:** Surrounded by five hotels immediately off the highway, contributing to steady out-of-town visitation and commercial activity.
- **Established Residential Base:** Proximate to Victoria Trails Apartments, reinforcing a stable and accessible consumer base within the immediate trade area.
- **Community Anchors Nearby:** Located near Vickers Elementary School, Victoria Country Club, and Blyth Road Church, supporting consistent daytime and weekend traffic patterns.
- **Regional Connectivity:** Situated in Victoria, Texas, approximately equidistant between Houston and San Antonio, providing access to two of the state's largest metropolitan economies.



# INVESTMENT HIGHLIGHTS

## Credit & Lease Structure Highlights

- Full personal guaranty from established multi-unit operator
- Longstanding franchise operator with regional footprint
- Strong balance sheet support (financials available under NDA)
- Absolute NNN lease structure

## New Developments in Victoria, TX

- **Building Activity Across Town:** The city's January 2026 building permit report shows ongoing commercial, residential, and remodeling investment and activity, indicating general development momentum and continuing to reinforce Victoria's role as a regional hub.
- **Transportation & Airport Improvements:** About \$5.5 M in federal funding was secured in 2025 to help modernize and expand the Victoria Regional Airport terminal, with work continuing into 2026.
- **Behavioral & Health Facility:** Victoria County has already broken ground on a new mental and behavioral health hospital, a key community health infrastructure project.



Blyth Road Church of Christ

Walgreens

TSC TRACTOR SUPPLY CO

sam's club

Walmart Supercenter



Academy SPORTS+OUTDOORS KOHL'S

WHATABURGER

crumbl cookies

Glasgow St

SUBWAY

POPEYES

LOWE'S

PANDA EXPRESS CHINESE KITCHEN SONIC

Vickers Elementary ±511 Students

Arby's

MCALISTER'S DELI

N Navarro St

DUNKIN'

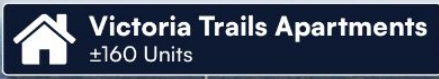
BURGER KING

Subject Property

**±34,251 VPD**  
US-77

**±33,000 VPD**  
Zac Lentz Parkway

**±28,000—33,000 VPD**  
Nearby segments



**Victoria Square**  
**JCPenney Dillard's**  
**HIBBETT SPORTS** **BEST BUY** **Chick-fil-A**  
**AMERICAN EAGLE OUTFITTERS** **GNC LIVE WELL**

± 21,200 VPD

463



**TARGET** **ROSS DRESS FOR LESS**  
**PET SMART** **I HOP**  
**KIRKLAND'S**

N Navarro St



Subject Property

**±34,251 VPD**  
 US-77

**±33,000 VPD**  
 Zac Lentz Parkway

**±28,000—33,000 VPD**  
 Nearby segments



# DOMINANT REGIONAL RETAIL NODE

Property is located within Victoria's primary power center anchored by Walmart, Lowe's, Sam's Club and Victoria Mall



Walmart ranks in the 88th percentile nationally for visits and 100th percentile within Victoria



Lowe's ranks in the 93rd percentile nationally and 100th percentile locally

Subject Property





Primrose St



N Navarro St

**8401 N Navarro St**  
Victoria, TX 77904

**±2,854 SF**  
GLA

**2021 / 2022**  
Year Built / Opened

**Absolute NNN**  
Lease Type

**±15.5 Years**  
Term Remaining on Lease



# FINANCIAL OVERVIEW

**Burger King**

8401 N Navarro St Victoria, TX 77904



# FINANCIAL SUMMARY

**\$2,683,400**

List Price

**6.35%**

Cap Rate

## Property Details

Lease Type

Absolute NNN

Initial Term

±20 Years

Term Remaining

±15.5 Years Remaining

Rent Increases

7.5% Rent Increases Every 5 Years



# FINANCIAL SUMMARY

## Rent Schedule

Term Phase	Lease Years	Monthly Rent	Annual Rent
Initial Term (Current)	Years 1–7	\$14,200.00	\$170,400.00
Initial Term	Years 8–12	\$15,265.00	\$183,180.00
Initial Term	Years 13–17	\$16,409.88	\$196,918.56
Initial Term	Years 18–20	\$17,640.62	\$211,687.44
Renewal Option 1	Years 21–25	\$18,963.67	\$227,564.04
Renewal Option 2	Years 26–30	\$20,385.94	\$244,631.28
Renewal Option 3	Years 31–35	\$21,914.88	\$262,987.56
Renewal Option 4	Years 36–40	\$23,558.50	\$282,702.00
Renewal Option 5	Years 41–45	\$25,325.39	\$303,904.65

# TENANT OVERVIEW

Year Founded  
1954

Headquarters  
Miami, Florida

Employees  
34,800+

Locations  
19,000+

Credit Rating  
BB+

Annual Revenue  
\$11.5 Billion

*The subject property is operated by an experienced multi-unit Burger King franchisee and is supported by a full personal guaranty*



## Tenant Overview

Burger King is a globally recognized quick-service restaurant brand and one of the world's largest hamburger chains. Headquartered in Miami, Florida, the company was founded in 1954 and has since expanded to thousands of locations across more than 100 countries and territories. The brand operates primarily through a franchise model, leveraging strong brand recognition and localized operations to serve millions of customers worldwide. Burger King is best known for its flame-grilled burgers—particularly the signature Whopper—and continues to compete with other major fast-food chains through menu innovation, global expansion, and strong marketing campaigns.

## Why Invest in Burger King?

- **Financial Resilience:** Burger King benefits from a stable, royalty-driven franchise model with strong global cash flows and consistent systemwide sales across economic cycles.
- **Extensive Operational Scale:** One of the world's largest quick-service restaurant brands, with tens of thousands of locations globally, providing unmatched scale, supply-chain efficiencies, and brand visibility.
- **Growth via Franchising and Market Expansion:** A capital-light growth strategy focused on new unit development, international expansion, and digital initiatives, driving steady organic growth without heavy corporate capex.
- **Strong Brand and Market Position:** An iconic global brand with decades of consumer recognition, Burger King's value-oriented menu and global marketing platform position it as a durable, necessity-based tenant in the quick-service dining sector.

# MARKET OVERVIEW

**Burger King**

8401 N Navarro St, Victoria, TX 77904



# VICTORIA, TX

## Market Demographics



**29,986**  
Total Population (3-Mi)

**\$107,886**  
Median HH Income (3-Mi)

**60.6%**  
Homeownership Rate

**34.7**  
Median Age

### Local Market Overview

Located in South-Central Texas at the junction of U.S. Highways 59, 77, and 87 and roughly 30 miles inland from the Gulf of Mexico, Victoria functions as both an economic hub and the county seat of Victoria County. The city supports a diverse population of more than 65,000 residents with a relatively young median age of about 35 years, contributing to a dynamic local workforce and community life.

Victoria's housing market reflects a balanced mix of homeowners and renters: roughly 60% of occupied units are owner-occupied, with median property values near \$193,000, offering affordable ownership opportunities compared with many larger Texas metros. Growth in household incomes and modest population increases underscore ongoing economic stability, supported by sectors including education, healthcare, retail trade, and oil-related services. With access to regional transportation routes and proximity to coastal markets, Victoria continues to appeal to families, young professionals, and commercial investors alike.

Population	1-Mile	3-Mile	5-Mile
Current Year Estimate	5,990	29,986	56,314
Households	1-Mile	3-Mile	5-Mile
Current Year Estimate	2,520	11,875	21,912
Income	1-Mile	3-Mile	5-Mile
Average Household Income	\$109,578	\$107,886	\$96,403

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This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at 8401 N Navarro St, Victoria, TX, 77904 ("Property"). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews™. The material and information in the Offering Memorandum is unverified. Matthews™. has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

Matthews™. is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any entity's name or logo, including any commercial tenant's name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of Matthews™., the property, or the seller by such entity.

Owner and Matthews™. expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews™. or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.

Net Lease Disclaimer – There are many different types of leases, including gross, net, single net ("N"), double net ("NN"), and triple net ("NNN") leases. The distinctions between different types of leases or within the same type of leases, such as "Bondable NNN," "Absolute NNN," "True NNN," or other NNN leases, are not always clear. Labels given to different leases may mean different things to different people and are not defined legal terms. Buyers cannot rely on the labels or marketing descriptions given to any lease when making their purchasing decisions. Buyers must closely review all lease terms and are advised to seek legal counsel to determine the landlord and tenant's respective rights and duties under the lease to ensure the lease, regardless of how labeled or described, meets the buyers' particular needs.



# Information About Brokerage Services

Texas law requires all real estate license holders to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.

11-2-2015



### TYPES OF REAL ESTATE LICENSE HOLDERS:

- A **BROKER** is responsible for all brokerage activities, including acts performed by sales agents sponsored by the broker.
- A **SALES AGENT** must be sponsored by a broker and works with clients on behalf of the broker.

### A BROKER'S MINIMUM DUTIES REQUIRED BY LAW (A client is the person or party that the broker represents):

- Put the interests of the client above all others, including the broker's own interests;
- Inform the client of any material information about the property or transaction received by the broker;
- Answer the client's questions and present any offer to or counter-offer from the client; and
- Treat all parties to a real estate transaction honestly and fairly.

### A LICENSE HOLDER CAN REPRESENT A PARTY IN A REAL ESTATE TRANSACTION:

**AS AGENT FOR OWNER (SELLER/LANDLORD):** The broker becomes the property owner's agent through an agreement with the owner, usually in a written listing to sell or property management agreement. An owner's agent must perform the broker's minimum duties above and must inform the owner of any material information about the property or transaction known by the agent, including information disclosed to the agent or subagent by the buyer or buyer's agent.

**AS AGENT FOR BUYER/TENANT:** The broker becomes the buyer/tenant's agent by agreeing to represent the buyer, usually through a written representation agreement. A buyer's agent must perform the broker's minimum duties above and must inform the buyer of any material information about the property or transaction known by the agent, including information disclosed to the agent by the seller or seller's agent.

**AS AGENT FOR BOTH - INTERMEDIARY:** To act as an intermediary between the parties the broker must first obtain the written agreement of *each party* to the transaction. The written agreement must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. A broker who acts as an intermediary:

- Must treat all parties to the transaction impartially and fairly;
- May, with the parties' written consent, appoint a different license holder associated with the broker to each party (owner and buyer) to communicate with, provide opinions and advice to, and carry out the instructions of each party to the transaction.
- Must not, unless specifically authorized in writing to do so by the party, disclose:
  - o that the owner will accept a price less than the written asking price;
  - o that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
  - o any confidential information or any other information that a party specifically instructs the broker in writing not to disclose, unless required to do so by law.

**AS SUBAGENT:** A license holder acts as a subagent when aiding a buyer in a transaction without an agreement to represent the buyer. A subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first.

### TO AVOID DISPUTES, ALL AGREEMENTS BETWEEN YOU AND A BROKER SHOULD BE IN WRITING AND CLEARLY ESTABLISH:

- The broker's duties and responsibilities to you, and your obligations under the representation agreement.
- Who will pay the broker for services provided to you, when payment will be made and how the payment will be calculated.

**LICENSE HOLDER CONTACT INFORMATION:** This notice is being provided for information purposes. It does not create an obligation for you to use the broker's services. Please acknowledge receipt of this notice below and retain a copy for your records.

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\_\_\_\_\_  
Buyer/Tenant/Seller/Landlord Initials

\_\_\_\_\_  
Date