



*REPRESENTATIVE PHOTO



OFFERING
MEMORANDUM

PIZZA HUT

ABSOLUTE NNN LEASED OFFERING

475 E US HIGHWAY 69 CLAYCOMO, MO 64119

OFFERING MEMORANDUM
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INVESTMENT OVERVIEW



The subject property is a freestanding Pizza Hut located in Claycomo (Kansas City), MO. Pizza Hut has a brand new 15 year absolute net lease with four five-year options to renew. The lease calls for rent escalations of 10% every 5 years. The subject property is brand new construction. The building is 1,800 square-feet and includes a drive-thru. The asset is located nearby several retailers including Dollar General, Walgreens, McDonald's and many others.

INVESTMENT HIGHLIGHTS

NEW 15 YEAR ABSOLUTE NNN LEASE

100% FEE SIMPLE INTEREST

ZERO LANDLORD RESPONSIBILITIES

DRIVE-THRU LOCATION

OPERATED BY NPC INTERNATIONAL WORLD'S LARGEST PIZZA HUT & WENDY'S FRANCHISEE

BRAND NEW CONSTRUCTION

OFFERING SPECIFICATIONS

PRICE \$1,090,909

CAP RATE 5.50%

NET OPERATING INCOME \$60,000

SQUARE FOOTAGE 1,800

LOT SIZE 1.106

MARKET KANSAS CITY

FINANCIAL SUMMARY

PIZZA HUT • ABSOLUTE NNN LEASE OFFERING

475 E US HIGHWAY 69 CLAYCOMO, MO 64119

\$1,090,909 • 5.50%

SUMMARY

TENANT NAME	NPC International
SQUARE FOOTAGE	1,800
LEASE BEGINS	09/01/2019
LEASE ENDS	09/01/2034
ANNUAL RENT	\$60,000
OPTIONS	Four, 5-Year
INCREASES	10% Every 5 Years

OFFERING SUMMARY

	NET OPERATING INCOME	CAP RATE
2019	\$60,000.00	5.50%
2024	\$66,000.00	6.05%
2029	\$72,600.00	6.66%
OPTION 1	\$79,860.00	7.32%
OPTION 2	\$87,846.00	8.05%
OPTION 3	\$96,630.60	8.86%
OPTION 4	\$106,293.66	9.74%

TENANT OVERVIEW



1,213 PIZZA HUT LOCATIONS

385+ WENDY'S LOCATIONS



WORLD'S LARGEST
OPERATOR OF PIZZA HUT
& WENDY'S

NPC INTERNATIONAL

Founded in 1962, NPC International went public in 1984. Shares of NPC International, Inc. were traded on the NASDAQ under the symbol NPCI until August 31, 2001 when the stockholders approved a merger through which the company went private. On May 3, 2006, the Company was sold to Merrill-Lynch Global Private Equity Group. Subsequently, on December 28, 2011 the Company was sold to Olympus Growth Fund V, L.P. and certain of its affiliates.

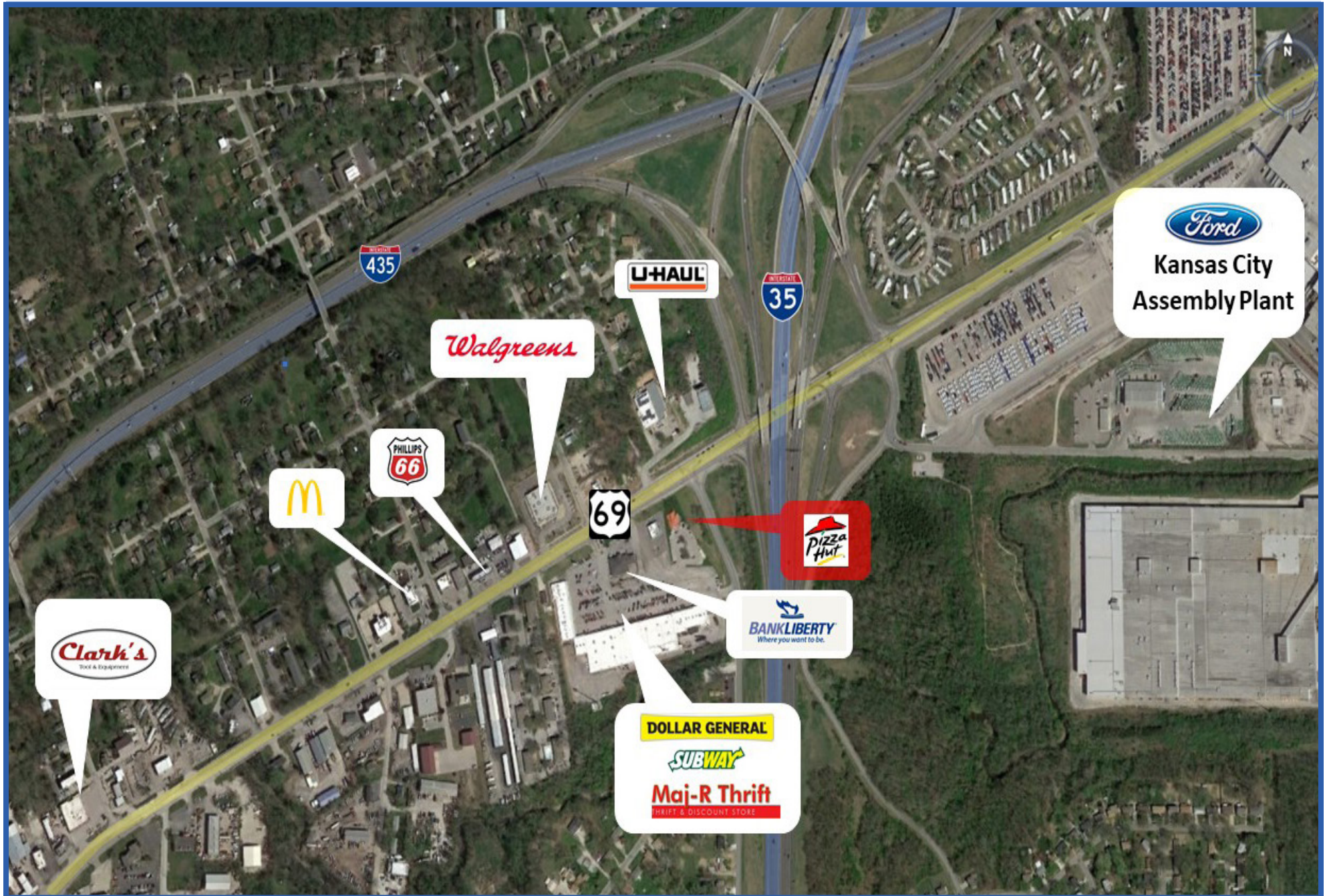
Pizza Hut has a more than 60-year history, beginning in 1958 in Wichita, Kansas. NPC opened its first Pizza Hut restaurant shortly after in 1962. Today, Pizza Hut is an iconic global brand that delivers more pizza, pasta and wings than any other restaurant in the world. NPC still operates and maintains their corporate offices in Pittsburg, KS

NPC currently operates more than 1,213 Pizza Hut units in 27 states and more than 386 Wendy's units in 7 states, plus Washington D.C.

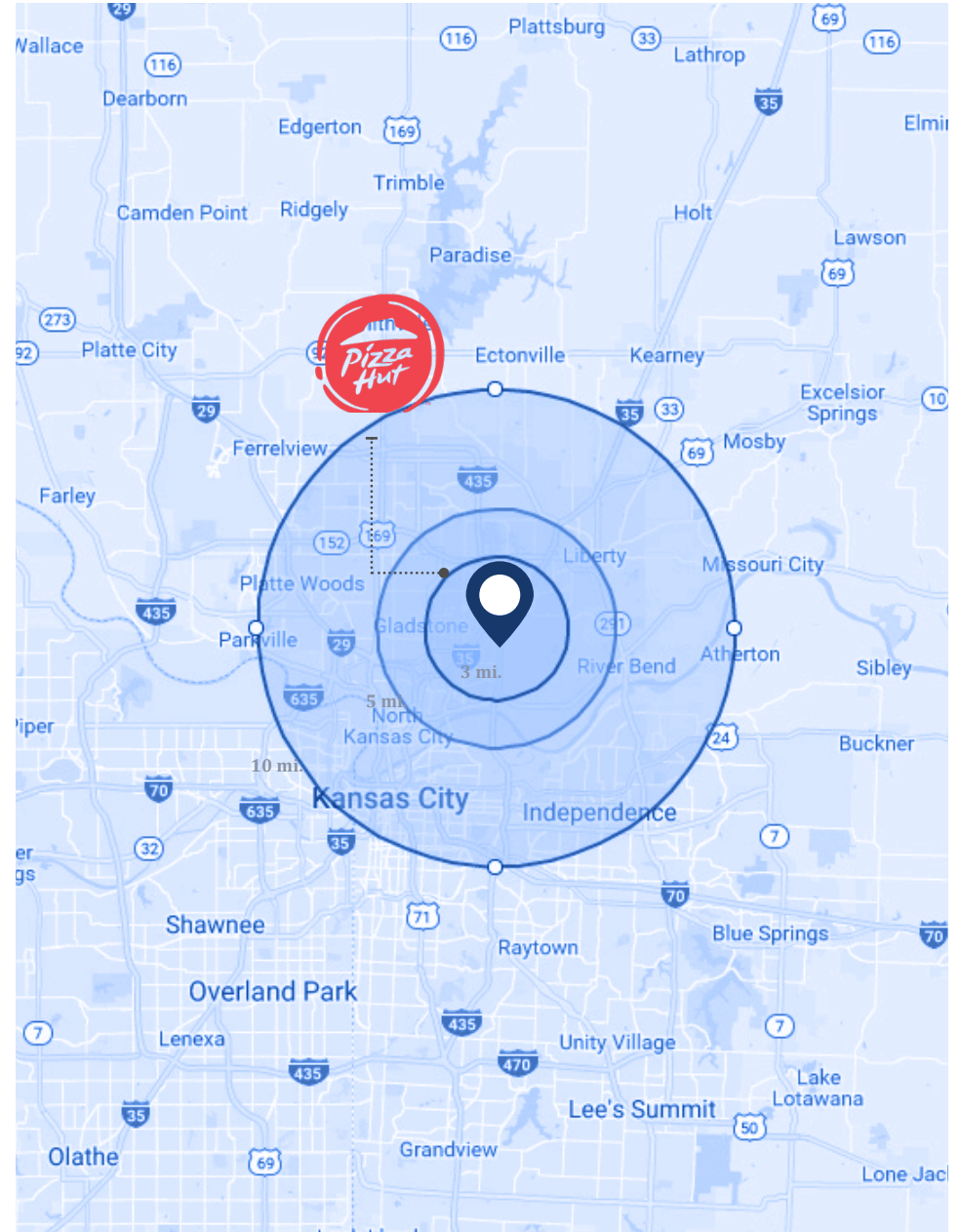
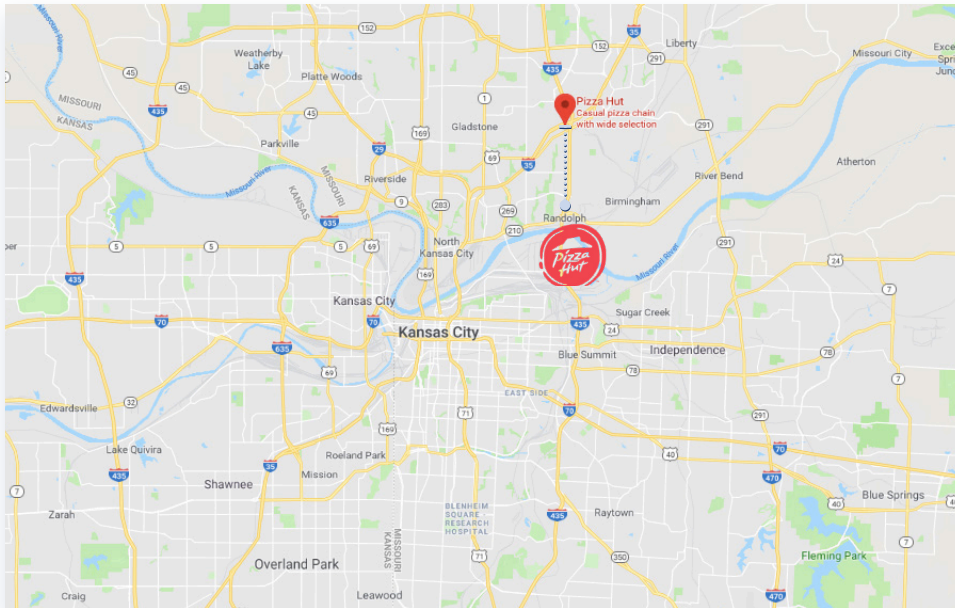
NPC is the world's largest Wendy's franchisee. NPC plans to grow its Wendy's business through acquisition and continued organic growth in its existing markets. The company's organic growth strategy is based upon operational excellence, significant investment in image activation of existing assets and new store growth.

On January 31, 2018, NPC was acquired by a joint venture of two privately owned holding companies. NPC is a unique platform that is poised for continued growth as we successfully execute the Company's business strategy," said Todd Boehly, Chairman and CEO of Eldridge Industries, an owner of NPC.

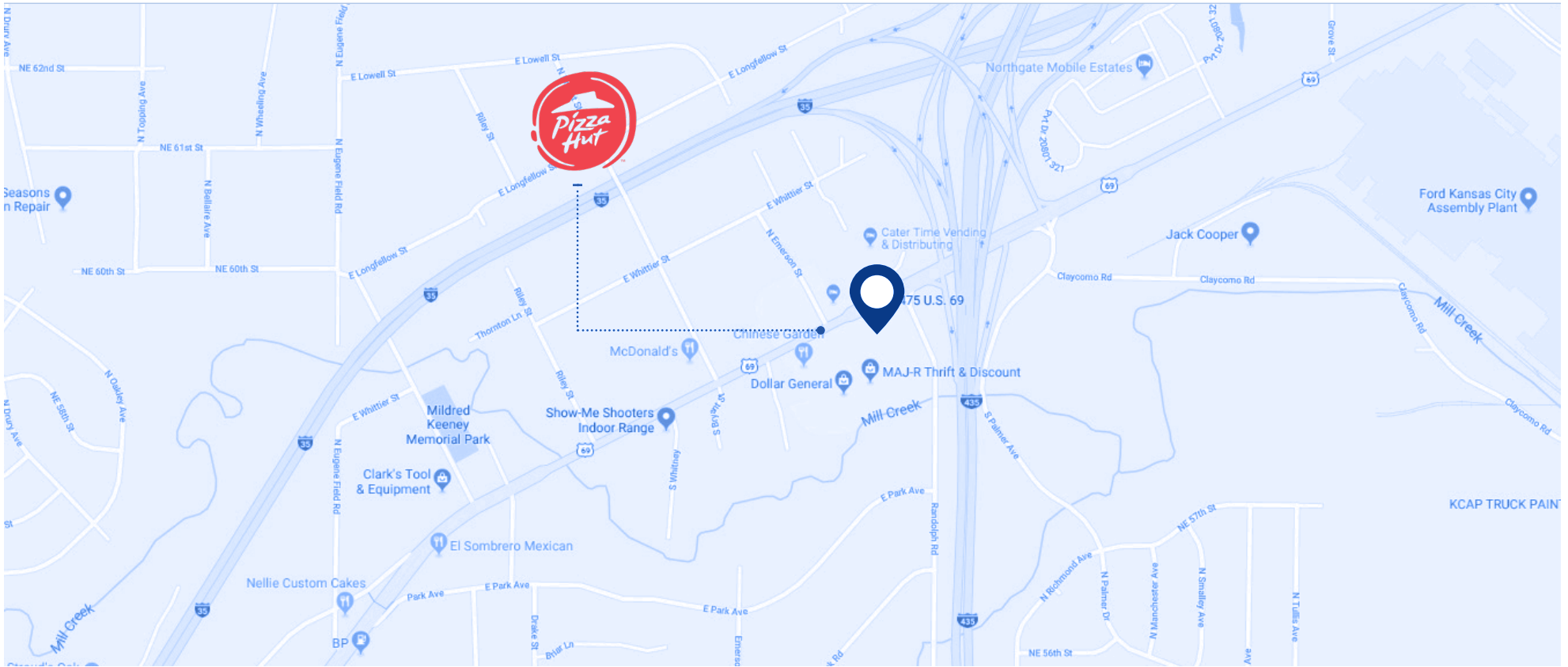
LOCATION AERIAL



REGIONAL OVERVIEW



DEMOGRAPHICS



	3 MILES	5 MILES	10 MILES
TOTAL POPULATION	50,175	124,605	446,786
TOTAL HOUSEHOLDS	20,114	51,032	178,455
AVERAGE HOUSEHOLD INCOME	\$74,032	\$74,126	\$68,105
AVERAGE AGE	38.50	38.40	37.20

AREA OVERVIEW

DEMOGRAPHICS	3 MILES	5 MILES	10 MILES
TOTAL HOUSEHOLDS	20,114	51,032	178,455
TOTAL POPULATION	50,175	124,605	446,786
PERSONS PER HOUSEHOLD	2.50	2.40	2.50
AVERAGE HOUSEHOLD INCOME	\$74,032	\$74,126	\$68,105
AVERAGE HOUSE VALUE	\$144,774	\$154,500	\$144,739
AVERAGE AGE	38.50	38.40	37.20
POPULATION WHITE	43,248	106,268	343,807
POPULATION BLACK	3,738	9,530	70,594
POPULATION AM. INDIAN & ALASKAN	349	831	3,446
POPULATION ASIAN	1,129	3,744	12,938
POPULATION HAWAIIAN & PACIFIC ISLAND	214	606	2,204
POPULATION OTHER	1,497	3,626	13,797

CLAYCOMO, MISSOURI

Claycomo is a village in Clay County, Missouri, United States. The village’s name is a portmanteau of “Clay, Co” (Clay County), and “Mo” (Missouri). The population was 1,430 at the 2010 census. Ford Motor Company has an assembly plant in Claycomo. Kansas City Assembly is responsible for building the Ford F-150 pickup trucks and the Ford Transit vans.



CLAYCOMO, MISSOURI



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