



PIZZA HUT PORTFOLIO

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EXECUTIVE SUMMARY



EXECUTIVE SUMMARY

Colliers International is pleased to present for sale a 4 unit sale leaseback Pizza Hut portfolio offered on a NNN basis of properties located in Central, IL. The sponsor for these assets is the JV Enterprises/NavyGold with a total of 16 Pizza Hut locations in Illinois. The current offerings can be bought individually or as a portfolio.

The proceeds from this sale will be used to retire debt and free capital for further investment in the business. JV Enterprises has been associated with operating these Pizza Hut stores for almost 40 years.

INVESTMENT HIGHLIGHTS

- › Absolute NNN Lease with no landlord responsibilities
- › Long term operator
- › Solid EBIDTA
- › Limited QSR competition in the respective markets
- › Phenomenal brand recognition
- › In proximity to Chicago

OFFERING SUMMARY

ASKING PRICE:	Varies (see chart p.7)
RENT TO SALES RATIO:	7%
NOI:	See attached summary
LEASE TERM:	20 Years
ESCALATIONS:	8.00% every five (5) Years
SIZE:	Various
OPTIONS:	Four, 5-year at the same escalated rates



PORTFOLIO OVERVIEW



PORTFOLIO LOCATION MAP



> PORTFOLIO PROPERTIES



FEE PORTFOLIO SUMMARY

#	ADDRESS	CITY	STATE	ACRES/SF	NOI	RENT TO SALES	CAP RATE	SALE PRICE
1	510 N. Main Street	Princeton	IL	.96/3,130	\$59,106	7.00%	6.00%	\$985,092.50
2	1590 E. Chestnut St	Canton	IL	1.46/4,747	\$70,053	7.00%	6.00%	\$1,167,542.83
3	2819 Plaza Drive	Peru	IL	1.31/4,650	\$73,675	7.00%	6.00%	\$1,227,923.67
4	1110 Tuscola Blvd	Tuscola	IL	1.23/5,127	\$52,364	7.00%	6.00%	\$872,730.83
				Total NOI:	\$255,197			Total Sales Price: \$4,253,289.83

~~—~~ * Not Available



PORTFOLIO INFORMATION



TENANT OVERVIEW



LEASE ABSTRACT - PIZZA HUT

Lease Guarantor: JV Enterprise (and NavyGold)

Size: Various

Rent Commencement: Close of Escrow

Lease Expiration: 20 Years after Close of Escrow

Lease Term Remaining: 20 Years

Renewal Options: Four (4) of Five (5) years each

Annual Rent: See Page 7

Rental Increases: 8% every five year

LEASE OPERATOR - JV ENTERPRICES / NAVY GOLD

This chain dates back to 1971 when the first Pizza Hut store was opened. From its humble beginnings to today, JV Enterprise (and NavyGold) now operate a total of 16 stores in central and downstate Illinois. JV Enterprises is a family operation run by John and Vanessa Addis and now there two kids have joined the business as well.

The firm has won multiple development awards from Pizza Hut corporate as well as awards for Food Safety Excellence. John has served the franchise organization of Pizza Hut in a number of capacities and is well regarded among his peers and corporate.

TENANT OVERVIEW - PIZZA HUT & YUM! BRANDS

Pizza Hut®, a subsidiary of Yum! Brands, is the world's largest pizza company, specializing in the pizzas you never have to settle for – Pan Pizza, Thin 'N Crispy® Pizza, Hand-Tossed Style Pizza and Stuffed Crust Pizza. Pizza Hut began 57 years ago in Wichita, Kansas, and today is an iconic global brand that delivers more pizza, pasta and wings than any other restaurant in the world. A true innovator in the pizza category, the company were not only the first to provide America with Pan Pizza, but were also the first ever online purchase. The Pizza Hut division includes more than 13,600 restaurants in 85 countries, excluding the Yum! China and India Divisions. The company is taking the powerful Pizza Hut Red Roof icon and continuing to open new units around the world.

Yum! Brands, Inc., (NYSE: YUM), based in Louisville, Kentucky, is one of the world's largest restaurant companies with over 41,000 restaurants in more than 125 countries and territories. Yum! Brands is ranked #228 on the FORTUNE 500 list with revenues of more than \$13 billion and in 2014 was named among the 100 Best Corporate Citizens by Corporate Responsibility Magazine and one of the Aon Hewitt Top Companies for Leaders in North America. Our restaurant brands – KFC®, Pizza Hut® and Taco Bell® – are the global leaders of the chicken, pizza and Mexican-style food categories.



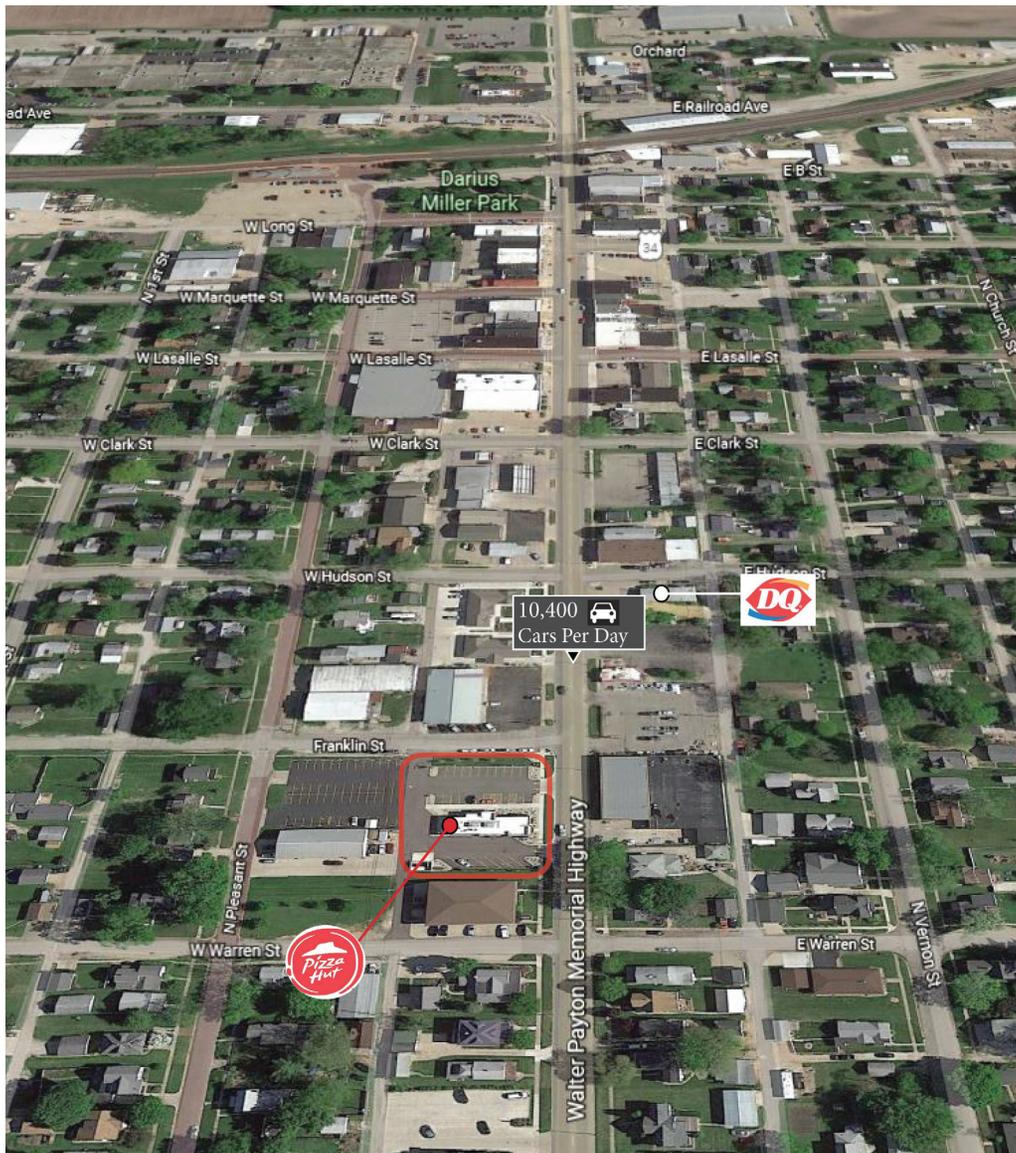
1 510 N. MAIN STREET, PRINCETON, IL



OFFERING SUMMARY

ASKING PRICE:	\$985,092.50
NOI:	\$59,106
CAP RATE:	6.00%
LEASE TYPE:	NNN
Building Size:	3,130

1 510 N. MAIN STREET, PRINCETON, IL



DEMOGRAPHIC REPORT

DESCRIPTION	1 MILE	3 MILES	5 MILES
POPULATION			
2000 Census	6,017	8,691	9,654
2010 Census	6,123	8,792	9,776
2018 Estimate	5,878	8,474	9,430
2023 Projection	5,769	8,326	9,268
%Growth 2000 - 2010	1.76%	1.16%	1.26%
%Growth 2010 - 2018	-4.00%	-3.62%	-3.54%
%Growth 2018 - 2023	-1.85%	-1.75%	-1.72%
HOUSEHOLDS			
2000 Census	2,602	3,746	4,103
2010 Census	2,690	3,891	4,267
2018 Estimate	2,599	3,784	4,156
2023 Projection	2,557	3,732	4,100
%Growth 2000 - 2010	3.38%	3.87%	4.00%
%Growth 2010 - 2018	-3.38%	-2.75%	-2.60%
%Growth 2018 - 2023	-1.62%	-1.37%	-1.35%
FAMILY HOUSEHOLD			
2000 Census	1,598	2,340	2,628
2010 Census	1,614	2,356	2,644
2018 Estimate	1,562	2,294	2,579
2023 Projection	1,537	2,262	2,546
%Growth 2000 - 2010	1.00%	0.68%	0.61%
%Growth 2010 - 2018	-3.22%	-2.63%	-2.46%
%Growth 2018 - 2023	-1.60%	-1.40%	-1.28%
2018 Est. Average Household Income	\$69,038	\$69,662	\$71,306

2

1590 E. CHESTNUT ST, CANTON, IL



OFFERING SUMMARY

ASKING PRICE: \$1,167,542.83

NOI: \$70,053

CAP RATE: 6.00%

LEASE TYPE: NNN

BUILDING SIZE: 4,747

2

1590 E. CHESTNUT ST, CANTON, IL



DEMOGRAPHIC REPORT

DESCRIPTION	1 MILE	3 MILES	5 MILES
POPULATION			
2000 Census	6,017	8,691	9,654
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2018 Est. Average Household Income	\$69,038	\$69,662	\$71,306

3

2819 PLAZA DRIVE, PERU, IL



OFFERING SUMMARY

ASKING PRICE: \$1,227,923.67

NOI: \$73,675

CAP RATE: 6.00%

Lease Type: NNN

BUILDING SIZE: 4,650

3

2819 PLAZA DRIVE, PERU, IL

Pizza Hut

NOT AVAILABLE



DEMOGRAPHIC REPORT

DESCRIPTION	1 MILE	3 MILES	5 MILES
POPULATION			
2000 Census	2,781	20,574	29,492
2010 Census	3,367	20,770	30,187
2018 Estimate	3,433	19,763	28,964
2023 Projection	3,437	19,337	28,431
%Growth 2000 - 2010	21.07%	0.95%	2.36%
%Growth 2010 - 2018	1.96%	-4.85%	-4.05%
%Growth 2018 - 2023	0.12%	-2.16%	-1.84%
HOUSEHOLDS			
2000 Census	1,131	8,647	12,309
2010 Census	1,422	8,793	12,684
2018 Estimate	1,419	8,402	12,229
2023 Projection	1,419	8,251	12,044
%Growth 2000 - 2010	25.73%	1.69%	3.05%
%Growth 2010 - 2018	-0.21%	-4.45%	-3.59%
%Growth 2018 - 2023	0.00%	-1.80%	-1.51%
FAMILY HOUSEHOLD			
2000 Census	752	5,434	7,915
2010 Census	850	5,335	7,896
2018 Estimate	846	5,101	7,621
2023 Projection	846	5,011	7,510
%Growth 2000 - 2010	13.03%	-1.82%	-0.24%
%Growth 2010 - 2018	-0.47%	-4.39%	-3.48%
%Growth 2018 - 2023	0.00%	-1.76%	-1.46%
2018 Est. Average Household Income	\$68,117	\$63,561	\$65,409

4

1110 TUSCOLA BLVD, TUSCOLA, IL



OFFERING SUMMARY

ASKING PRICE:	\$82,730
NOI:	\$52,364
CAP RATE:	6.00%
LEASE TYPE:	NNN
BUILDING SIZE:	5,127

4

1110 TUSCOLA BLVD, TUSCOLA, IL



DEMOGRAPHIC REPORT

DESCRIPTION	1 MILE	3 MILES	5 MILES
POPULATION			
2000 Census	1,515	5,271	5,786
2010 Census	1,340	5,102	5,633
2018 Estimate	1,294	4,993	5,543
2023 Projection	1,273	4,950	5,509
%Growth 2000 - 2010	-11.55%	-3.21%	-2.64%
%Growth 2010 - 2018	-3.43%	-2.14%	-1.60%
%Growth 2018 - 2023	-1.62%	-0.86%	-0.61%
HOUSEHOLDS			
2000 Census	625	2,170	2,365
2010 Census	589	2,177	2,395
2018 Estimate	582	2,148	2,378
2023 Projection	578	2,137	2,372
%Growth 2000 - 2010	-5.76%	0.32%	1.27%
%Growth 2010 - 2018	-1.19%	-1.33%	-0.71%
%Growth 2018 - 2023	-0.69%	-0.51%	-0.25%
FAMILY HOUSEHOLD			
2000 Census	420	1,483	1,633
2010 Census	373	1,406	1,561
2018 Estimate	370	1,391	1,555
2023 Projection	367	1,384	1,553
%Growth 2000 - 2010	-11.19%	-5.19%	-4.41%
%Growth 2010 - 2018	-0.80%	-1.07%	-0.38%
%Growth 2018 - 2023	-0.81%	-0.50%	-0.13%
2018 Est. Average Household Income	\$65,363	\$75,191	\$74,840

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This Offering Memorandum contains select information pertaining to the business and affairs of the Pizza Hut Portfolio within Illinois. It has been prepared by Colliers International. This 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 Colliers International. The material is based in part upon information supplied by the Seller and in part upon financial information obtained by Peter Block from sources it deems reliable. Owner, nor their officers, employees, or agents makes any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents 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 and conduct their own due diligence.

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- 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 detrimental to the interest of the Seller.

Owner and Colliers International 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 Pizza Hut Portfolio within Illinois 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 Seller or Colliers International 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 this Offering Memorandum.