





PIZZA HUT

10 SITES - VIRGINIA













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BROKER OF RECORD

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EXECUTIVE OVERVIEW



- Stabilized Lease Term There are approximately 8 years remaining on original 20-year lease, with two (2) 5-year options to extend
- Absolute NNN Investment Tenant is responsible for insurance, taxes, maintenance, roof and structure
- Rare Annual Increases There are 1.00% bumps scheduled every year in the primary term and options
- **Portfolio Pricing** Portfolio is listed at a 7.25% cap rate enabling an excellent cash-on-cash return opportunity with financing for buyers
- **Top Ranked Multi-Concept Franchisee** NPC International is the 2nd largest restaurant operator in the country with over \$1,334,697,000 in sales according to Franchise Times (Aug. 2018) They operate 1,144 Pizza Huts in 27 states and 384 Wendy's units in 7 states, plus Washington D.C.
- World's Largest Pizza Hut Operator NPC International operates roughly 20% of all domestic Pizza Hut units



PORTFOLIO FINANCIALS

ANNUAL OPERATING DATA

	Monthly Rent	Annual Rent	Price/SF	Cap Rate
Current - 2/28/2019	\$68,539	\$822,462	\$233.52	7.25%
3/1/2019 - 2/28/2020	\$69,224	\$830,687	\$235.86	7.32%
3/1/2020 - 2/28/2021	\$69,916	\$838,993	\$238.22	7.40%
3/1/2021 - 2/28/2022	\$70,615	\$847,383	\$240.60	7.47%
3/1/2022 - 2/28/2023	\$71,321	\$855,857	\$243.00	7.54%
3/1/2023 - 2/28/2024	\$72,035	\$864,416	\$245.43	7.62%
3/1/2024 - 2/28/2025	\$72,755	\$873,060	\$247.89	7.70%
3/1/2025 - 2/28/2026	\$73,483	\$881,791	\$250.37	7.77%
3/1/2026 - 2/28/2027	\$74,217	\$890,608	\$252.87	7.85%



LIST PRICE

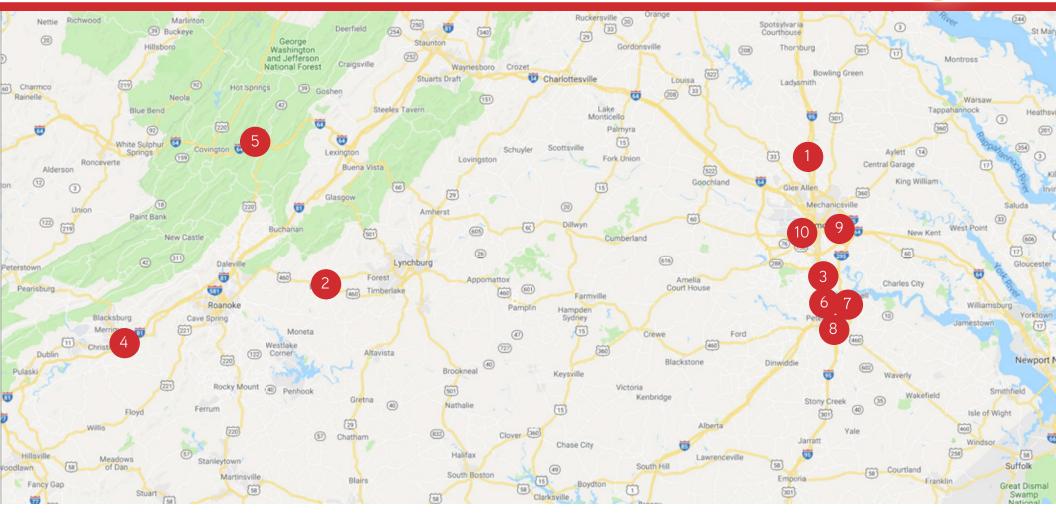
CAP RATE 7.25%



NOI \$822,462

PROPERTY LOCATION





	ADDRESS	CITY	STATE
1	709 England St	Ashland	VA
2	870 E Main St	Bedford	VA
3	12421 Jefferson Davis Hwy	Chester	VA
4	2387 Roanoke St	Christiansburg	VA
5	US Route 60	Clifton Forge	VA

	ADDRESS	CITY	STATE
6	714 E Ellerslie Ave	Colonial Heights	VA
7	5105 Oaklawn Blvd	Hopewell	VA
8	3200 S Crater Rd	Petersburg	VA
9	5100 Williamsburg Rd	Richmond	VA
10	5817 Midlothian Turnpike	Richmond	VA

ASHLAND, VA



EXECUTIVE SUMMARY

Property Name	Pizza Hut
Property Street	709 England St
City, State, Zip	Ashland, VA 24523
GLA	± 3,522 SF
Lot Size	±0.97 AC

FINANCIAL HIGHLIGHTS







\$1,537,000

7.25%

±8 Years

TENANT SUMMARY

Tenant Trade Name	Pizza Hut
Type of Ownership	Fee Simple
Lease Guarantor	Franchisee
Lease Type	NNN
Roof & Structure	Tenant Responsible
Original Lease Term	20 Years
Rent Commencement Date	3/1/2007
Lease Expiration Date	2/28/2027
Term Remaining	±8 years
Increases	1% Annually
Options	Two, 5-Year Options

Monthly Rent	Annual Rent	Price/SF	Cap Rate
\$9,287	\$111,443	\$31.64	7.25%
\$9,381	\$112,569	\$31.96	7.32%
\$9,475	\$113,695	\$32.28	7.40%
\$9,569	\$114,832	\$32.60	7.47%
\$9,665	\$115,980	\$32.93	7.55%
\$9,762	\$117,140	\$33.26	7.62%
\$9,859	\$118,312	\$33.59	7.70%
\$9,958	\$119,495	\$33.93	7.77%
\$10,057	\$120,690	\$34.27	7.85%
	\$9,287 \$9,381 \$9,475 \$9,569 \$9,665 \$9,762 \$9,859 \$9,958	\$9,287 \$111,443 \$9,381 \$112,569 \$9,475 \$113,695 \$9,569 \$114,832 \$9,665 \$115,980 \$9,762 \$117,140 \$9,859 \$118,312 \$9,958 \$119,495	\$9,287 \$111,443 \$31.64 \$9,381 \$112,569 \$31.96 \$9,475 \$113,695 \$32.28 \$9,569 \$114,832 \$32.60 \$9,665 \$115,980 \$32.93 \$9,762 \$117,140 \$33.26 \$9,859 \$118,312 \$33.59 \$9,958 \$119,495 \$33.93







- 0.97 acre parcel
- 24,000 VPD off England St
- Strong commitment from other national retailers in the area -Newly renovated KFC and newly built Wawa neighboring the location – McDonald's has 2 locations in a half mile radius, one of which is newly remodeled

	1-Mile	3-Mile	5-Mile
2018 Estimate	6,146	11,147	19,909
Projected Growth 2018-2023	7.18%	8.90%	9.19%
Household Income	\$82,550.57	\$96,831.83	\$113,709.18





BEDFORD, VA



EXECUTIVE SUMMARY

Property Name	Pizza Hut
Property Street	870 E Main St
City, State, Zip	Bedford, VA 24523
GLA	± 2,552 SF
Lot Size	±0.75 AC

TENANT SUMMARY

Tenant Trade Name	Pizza Hut
Type of Ownership	Fee Simple
Lease Guarantor	Franchisee
Lease Type	NNN
Roof & Structure	Tenant Responsible
Original Lease Term	20 Years
Rent Commencement Date	3/1/2007
Lease Expiration Date	2/28/2027
Term Remaining	±8 years
Increases	1% Annually
Options	Two, 5-Year Options

FINANCIAL HIGHLIGHTS



CAP RATE

TERM REMAINING

\$1,113,800

7.25%

±8 Years

	Monthly Rent	Annual Rent	Price/SF	Cap Rate
Current - 2/28/2019	\$6,729	\$80,750	\$22.93	7.25%
3/1/2019 - 2/28/2020	\$6,797	\$81,566	\$23.16	7.32%
3/1/2020 - 2/28/2021	\$6,865	\$82,382	\$23.39	7.40%
3/1/2021 - 2/28/2022	\$6,934	\$83,206	\$23.62	7.47%
3/1/2022 - 2/28/2023	\$7,003	\$84,038	\$23.86	7.55%
3/1/2023 - 2/28/2024	\$7,073	\$84,878	\$24.10	7.62%
3/1/2024 - 2/28/2025	\$7,144	\$85,727	\$24.34	7.70%
3/1/2025 - 2/28/2026	\$7,215	\$86,584	\$24.58	7.77%
3/1/2026 - 2/28/2027	\$7,288	\$87,450	\$24.83	7.85%

ASHLAND, VA





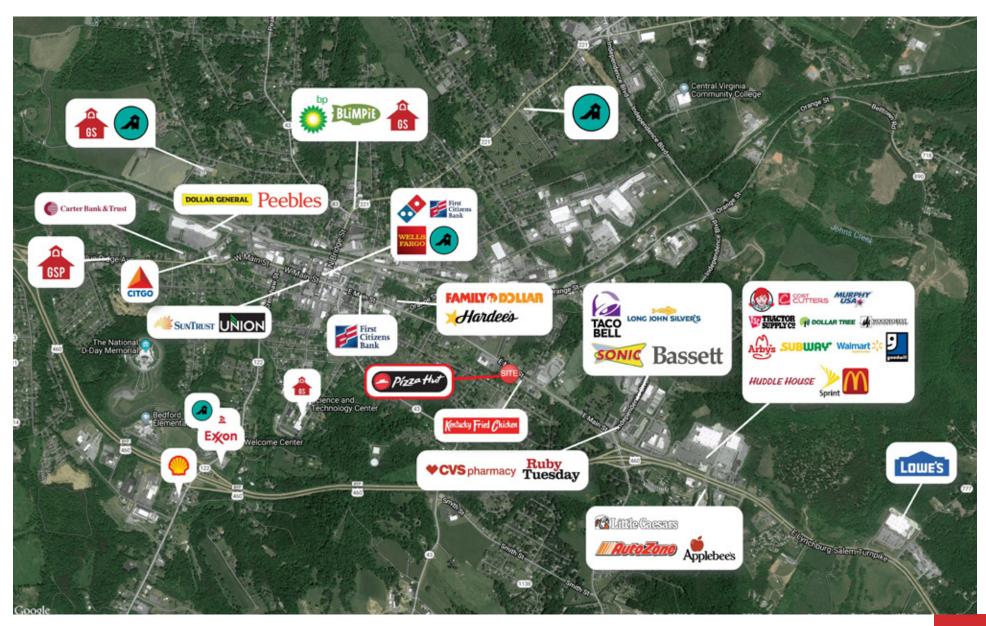
PROPERTY HIGHLIGHTS

- 0.75 acre parcel
- Newly renovated McDonald's down street
- Located on main street connecting retail with residential



	3-Mile	5-Mile	7-Mile
2018 Estimate	659	2,069	5,957
Projected Growth 2018-2023	4.44%	3.60%	2.64%
Household Income	\$69,194.70	\$70,401.75	\$72,094.37





CHESTER, VA



EXECUTIVE SUMMARY

Property Name	Pizza Hut
Property Street	12421 Jefferson Davis Hwy
City, State, Zip	Chester, VA 23831
GLA	± 3,303 SF
Lot Size	±0.79 AC

TENANT SUMMARY

Tenant Trade Name	Pizza Hut
Type of Ownership	Fee Simple
Lease Guarantor	Franchisee
Lease Type	NNN
Roof & Structure	Tenant Responsible
Original Lease Term	20 Years
Rent Commencement Date	3/1/2007
Lease Expiration Date	2/28/2027
Term Remaining	±8 years
Increases	1% Annually
Options	Two, 5-Year Options

FINANCIAL HIGHLIGHTS



CAP RATE

TERM REMAINING

\$1,441,600

7.25%

±8 Years

	Monthly Rent	Annual Rent	Price/SF	Cap Rate
Current - 2/28/2019	\$8,710	\$104,515	\$31.64	7.25%
3/1/2019 - 2/28/2020	\$8,797	\$105,570	\$31.96	7.32%
3/1/2020 - 2/28/2021	\$8,885	\$106,625	\$32.28	7.40%
3/1/2021 - 2/28/2022	\$8,974	\$107,692	\$32.60	7.47%
3/1/2022 - 2/28/2023	\$9,064	\$108,769	\$32.93	7.54%
3/1/2023 - 2/28/2024	\$9,155	\$109,856	\$33.26	7.62%
3/1/2024 - 2/28/2025	\$9,246	\$110,955	\$33.59	7.70%
3/1/2025 - 2/28/2026	\$9,339	\$112,064	\$33.93	7.77%
3/1/2026 - 2/28/2027	\$9,432	\$113,185	\$34.27	7.85%



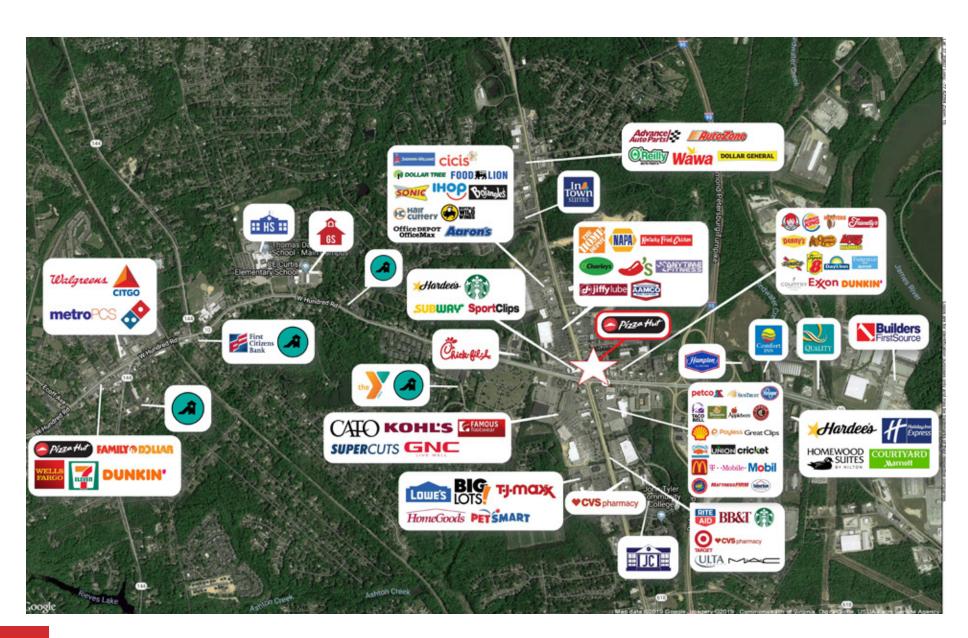




- 0.79 acre parcel
- Strong average household income Over \$70,356 in 1-mile,
 \$82,568 in a 3-mile, and \$84,586 in a 5-mile
- Over 37,000 VPD off W Hundred Rd and over 22,000 VPD off Jefferson Davis Hwy
- Heavy retail Starbucks, Home Depot, Applebee's, Friendly's, Hooters, Cracker Barrel, Chili's, Kohl's, Panera Bread, Target, Pizza Hut and Taco Bell, among many others

	3-Mile	5-Mile	7-Mile
2018 Estimate	3,568	31,983	73,303
Projected Growth 2018-2023	6.44%	6.77%	8.96%
Household Income	\$81,338.65	\$86,254.85	\$88,660.08





CHRISTIANSBURG, VA



EXECUTIVE SUMMARY

Property Name	Pizza Hut
Property Street	2387 Roanoke St
City, State, Zip	Christiansburg, VA 24073
GLA	± 2,958 SF
Lot Size	±0.67 AC

TENANT SUMMARY

Tenant Trade Name	Pizza Hut
Type of Ownership	Fee Simple
Lease Guarantor	Franchisee
Lease Type	NNN
Roof & Structure	Tenant Responsible
Original Lease Term	20 Years
Rent Commencement Date	3/1/2007
Lease Expiration Date	2/28/2027
Term Remaining	±8 years
Increases	1% Annually
Options	Two, 5-Year Options

FINANCIAL HIGHLIGHTS



CAP RATE

TERM REMAINING

\$1,291,000

7.25%

±8 Years

	Monthly Rent	Annual Rent	Price/SF	Cap Rate
Current - 2/28/2019	\$7,800	\$93,598	\$31.64	7.25%
3/1/2019 - 2/28/2020	\$7,879	\$94,543	\$31.96	7.32%
3/1/2020 - 2/28/2021	\$7,957	\$95,488	\$32.28	7.40%
3/1/2021 - 2/28/2022	\$8,037	\$96,443	\$32.60	7.47%
3/1/2022 - 2/28/2023	\$8,117	\$97,408	\$32.93	7.55%
3/1/2023 - 2/28/2024	\$8,198	\$98,382	\$33.26	7.62%
3/1/2024 - 2/28/2025	\$8,280	\$99,366	\$33.59	7.70%
3/1/2025 - 2/28/2026	\$8,363	\$100,359	\$33.93	7.77%
3/1/2026 - 2/28/2027	\$8,447	\$101,363	\$34.27	7.85%

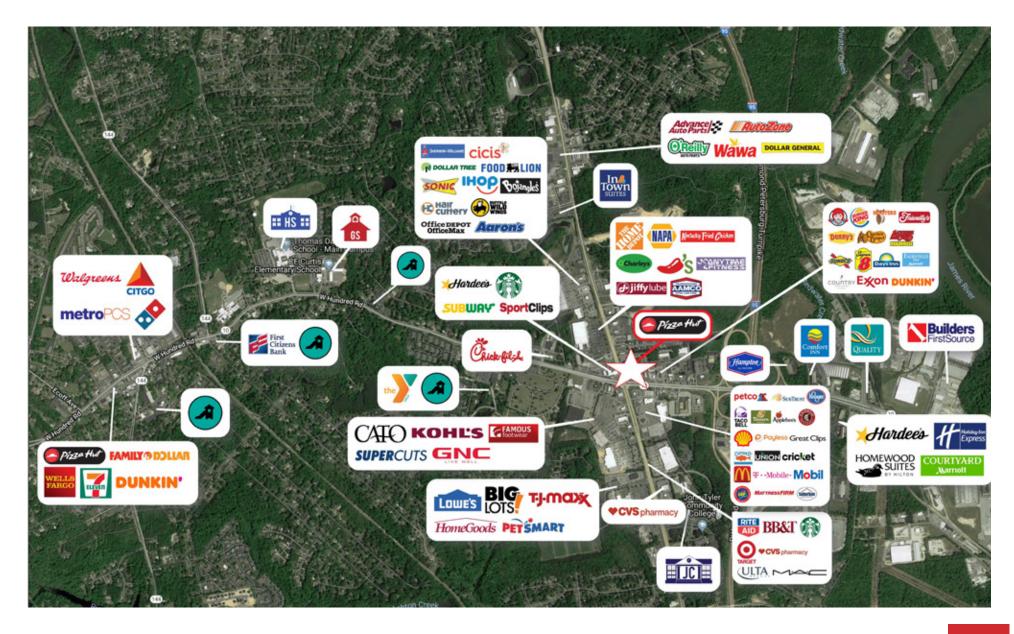






- 0.67 acre parcel
- Strong average household income Over \$76,940 in 1-mile,
 \$77,289 in a 3-mile, and \$83,377 in a 5-mile
- Located on Motor Mile Over 17,000 VPD off Roanoke St
- Newly renovated McDonald's and Wendy's

	1-Mile	3-Mile	5-Mile
2018 Estimate	1,883	13,734	28,419
Projected Growth 2018-2023	3.01%	3.35%	7.60%
Household Income	\$90,819	\$87,926	\$92,675



CLIFTON FORGE, VA



EXECUTIVE SUMMARY

Property Name	Pizza Hut
Property Street	US Route 60 East
City, State, Zip	Clifton Forge, VA 24422
GLA	± 2,403 SF
Lot Size	±0.55 AC

TENANT SUMMARY

Tenant Trade Name	Pizza Hut
Type of Ownership	Fee Simple
Lease Guarantor	Franchisee
Lease Type	NNN
Roof & Structure	Tenant Responsible
Original Lease Term	20 Years
Rent Commencement Date	3/1/2007
Lease Expiration Date	2/28/2027
Term Remaining	±8 years
Increases	1% Annually
Options	Two, 5-Year Options

FINANCIAL HIGHLIGHTS



CAP RATE

TERM REMAINING

\$1,048,800

7.25%

±8 Years

	Monthly Rent	Annual Rent	Price/SF	Cap Rate
Current - 2/28/2019	\$6,336	\$76,036	\$31.64	7.25%
3/1/2019 - 2/28/2020	\$6,400	\$76,804	\$31.96	7.32%
3/1/2020 - 2/28/2021	\$6,464	\$77,572	\$32.28	7.40%
3/1/2021 - 2/28/2022	\$6,529	\$78,348	\$32.60	7.47%
3/1/2022 - 2/28/2023	\$6,594	\$79,131	\$32.93	7.54%
3/1/2023 - 2/28/2024	\$6,660	\$79,923	\$33.26	7.62%
3/1/2024 - 2/28/2025	\$6,727	\$80,722	\$33.59	7.70%
3/1/2025 - 2/28/2026	\$6,794	\$81,529	\$33.93	7.77%
3/1/2026 - 2/28/2027	\$6,862	\$82,344	\$34.27	7.85%





- 0.55 acre parcel
- Close proximity to Kroger
- Only national pizza chain in Clifton Forge



	1-Mile	3-Mile	5-Mile
2018 Estimate	2,682	6,026	7,513
2018 Household	1,130	2,616	3,274
Household Income	\$63,388.15	\$59,339.87	\$60,456.20





COLONIAL HEIGHTS, VA



EXECUTIVE SUMMARY

Property Name	Pizza Hut
Property Street	714 E Ellerslie Ave
City, State, Zip	Colonial Heights, VA 23834
GLA	± 1,302 SF
Lot Size	±0.83 AC

TENANT SUMMARY

	I
Tenant Trade Name	Pizza Hut
Type of Ownership	Fee Simple
Lease Guarantor	Franchisee
Lease Type	NNN
Roof & Structure	Tenant Responsible
Original Lease Term	20 Years
Rent Commencement Date	3/1/2007
Lease Expiration Date	2/28/2027
Term Remaining	±8 years
Increases	1% Annually
Options	Two, 5-Year Options

FINANCIAL HIGHLIGHTS







\$568,248

7.25%

±8 Years

	Monthly Rent	Annual Rent	Price/SF	Cap Rate
Current - 2/28/2019	\$3,433	\$41,198	\$31.64	7.25%
3/1/2019 - 2/28/2020	\$3,468	\$41,614	\$31.96	7.32%
3/1/2020 - 2/28/2021	\$3,503	\$42,030	\$32.28	7.40%
3/1/2021 - 2/28/2022	\$3,538	\$42,451	\$32.60	7.47%
3/1/2022 - 2/28/2023	\$3,573	\$42,875	\$32.93	7.55%
3/1/2023 - 2/28/2024	\$3,609	\$43,304	\$33.26	7.62%
3/1/2024 - 2/28/2025	\$3,645	\$43,737	\$33.59	7.70%
3/1/2025 - 2/28/2026	\$3,681	\$44,174	\$33.93	7.77%
3/1/2026 - 2/28/2027	\$3,718	\$44,616	\$34.27	7.85%





- 0.83 acre parcel
- Close proximity to Colonial Heights High School
- Nearby national tenants include Food Lion and CVS



	1-Mile	3-Mile	5-Mile
2018 Estimate	7,311	36,610	92,720
Projected Growth 2018-2023	4.32%	1.87%	1.84%
Household Income	\$62,230.07	\$64,637.87	\$67,046.12





HOPEWELL, VA



EXECUTIVE SUMMARY

Property Name	Pizza Hut
Property Street	5105 Oaklawn Blvd
City, State, Zip	Hopewell, VA 23860
GLA	± 3,290 SF
Lot Size	±1.04 AC

TENANT SUMMARY

Tenant Trade Name	Pizza Hut
Type of Ownership	Fee Simple
Lease Guarantor	Franchisee
Lease Type	NNN
Roof & Structure	Tenant Responsible
Original Lease Term	20 Years
Rent Commencement Date	3/1/2007
Lease Expiration Date	2/28/2027
Term Remaining	±8 years
Increases	1% Annually
Options	Two, 5-Year Options

FINANCIAL HIGHLIGHTS



CAP RATE

TERM REMAINING

\$1,435,900

7.25%

±8 Years

	Monthly Rent	Annual Rent	Price/SF	Cap Rate
Current - 2/28/2019	\$8,675	\$104,103	\$31.64	7.25%
3/1/2019 - 2/28/2020	\$8,763	\$105,154	\$31.96	7.32%
3/1/2020 - 2/28/2021	\$8,850	\$106,206	\$32.28	7.40%
3/1/2021 - 2/28/2022	\$8,939	\$107,268	\$32.60	7.47%
3/1/2022 - 2/28/2023	\$9,028	\$108,340	\$32.93	7.55%
3/1/2023 - 2/28/2024	\$9,119	\$109,424	\$33.26	7.62%
3/1/2024 - 2/28/2025	\$9,210	\$110,518	\$33.59	7.70%
3/1/2025 - 2/28/2026	\$9,302	\$111,623	\$33.93	7.77%
3/1/2026 - 2/28/2027	\$9,395	\$112,740	\$34.27	7.85%





- 1.04 acre parcel
- Strong corridor of national retailers Food Lion, Burger King, McDonald's, Starbucks, Dunkin' Donuts, Ruby Tuesday, Wendy's, Rite Aid, and Dairy Queen, among many others
- Over 33,000 VPD on Oaklawn Blvd

	1-Mile	3-Mile	5-Mile
2018 Estimate	4,497	34,808	74,825
Projected Growth 2018-2023	6.44%	7.92%	3.93%
Household Income	\$66,669.36	\$69,434.77	\$66,928.91





PETERSBURG, VA



EXECUTIVE SUMMARY

Property Name	Pizza Hut
Property Street	3200 S Crater Rd
City, State, Zip	Petersburg, VA 23805
GLA	± 2,259 SF
Lot Size	± 0.55 AC

TENANT SUMMARY

Tenant Trade Name	Pizza Hut
Type of Ownership	Fee Simple
Lease Guarantor	Franchisee
Lease Type	NNN
Roof & Structure	Tenant Responsible
Original Lease Term	20 Years
Rent Commencement Date	3/1/2007
Lease Expiration Date	2/28/2027
Term Remaining	±8 years
Increases	1% Annually
Options	Two, 5-Year Options

FINANCIAL HIGHLIGHTS



LIST PRICE

\$985,900

CAP RATE

7.25%

TERM REMAINING

±8 Years

	Monthly Rent	Annual Rent	Price/SF	Cap Rate
Current - 2/28/2019	\$5,957	\$71,480	\$31.64	7.25%
3/1/2019 - 2/28/2020	\$6,017	\$72,202	\$31.96	7.32%
3/1/2020 - 2/28/2021	\$6,077	\$72,924	\$32.28	7.40%
3/1/2021 - 2/28/2022	\$6,138	\$73,653	\$32.60	7.47%
3/1/2022 - 2/28/2023	\$6,199	\$74,389	\$32.93	7.55%
3/1/2023 - 2/28/2024	\$6,261	\$75,133	\$33.26	7.62%
3/1/2024 - 2/28/2025	\$6,324	\$75,885	\$33.59	7.70%
3/1/2025 - 2/28/2026	\$6,387	\$76,643	\$33.93	7.77%
3/1/2026 - 2/28/2027	\$6,451	\$77,410	\$34.27	7.85%







- Close proximity to Virginia DMV and Social Security Administration
- Nearby national tenants include Wawa, Taco Bell, Walgreens,
 Public Storage and Pep Boys, among others
- High Traffic Intersection Over 23,000 VPD on S Crater Rd and over 17,000 VPD on Wagner Rd

	1-Mile	3-Mile	5-Mile
2018 Estimate	4,197	22,178	54,713
Projected Growth 2018-2023	4.33%	-0.71%	1.68%
Household Income	\$60,686.79	\$57,151.16	\$56,943.29





RICHMOND, VA



EXECUTIVE SUMMARY

Property Name	Pizza Hut
Property Street	5100 Williamsburg Rd
City, State, Zip	Richmond, VA 23231
GLA	± 3,099 SF
Lot Size	± 0.83 AC

TENANT SUMMARY

Tenant Trade Name	Pizza Hut
Type of Ownership	Fee Simple
Lease Guarantor	Franchisee
Lease Type	NNN
Roof & Structure	Tenant Responsible
Original Lease Term	20 Years
Rent Commencement Date	3/1/2007
Lease Expiration Date	2/28/2027
Term Remaining	±8 years
Increases	1% Annually
Options	Two, 5-Year Options

FINANCIAL HIGHLIGHTS



CAP RATE

TERM REMAINING

\$1,352,500

7.25%

±8 Years

	Monthly Rent	Annual Rent	Price/SF	Cap Rate
Current - 2/28/2019	\$8,172	\$98,059	\$31.64	7.25%
3/1/2019 - 2/28/2020	\$8,254	\$99,050	\$31.96	7.32%
3/1/2020 - 2/28/2021	\$8,337	\$100,040	\$32.28	7.40%
3/1/2021 - 2/28/2022	\$8,420	\$101,040	\$32.60	7.47%
3/1/2022 - 2/28/2023	\$8,504	\$102,051	\$32.93	7.55%
3/1/2023 - 2/28/2024	\$8,589	\$103,071	\$33.26	7.62%
3/1/2024 - 2/28/2025	\$8,675	\$104,102	\$33.59	7.70%
3/1/2025 - 2/28/2026	\$8,762	\$105,143	\$33.93	7.77%
3/1/2026 - 2/28/2027	\$8,850	\$106,195	\$34.27	7.85%







- 0.83 acre parcel
- Minutes from Richmond International Airport
- Over 15 national hotel chains in a 1-mile radius



	1-Mile	3-Mile	5-Mile
2018 Estimate	3,563	45,441	108,077
Projected Growth 2018-2023	11.34%	8.12%	11.53%
Household Income	\$51,006.18	\$57,956.30	\$62,709.93



RICHMOND, VA



EXECUTIVE SUMMARY

Property Name	Pizza Hut		
Property Street	5817 Midlothian Turnpike		
City, State, Zip	Richmond, VA 23225		
GLA	± 1,302 SF		
Lot Size	± 0.62 AC		

TENANT SUMMARY

Tenant Trade Name	Pizza Hut
Type of Ownership	Fee Simple
Lease Guarantor	Franchisee
Lease Type	NNN
Roof & Structure	Tenant Responsible
Original Lease Term	20 Years
Rent Commencement Date	3/1/2007
Lease Expiration Date	2/28/2027
Term Remaining	±8 years
Increases	1% Annually
Options	Two, 5-Year Options

FINANCIAL HIGHLIGHTS



CAP RATE

TERM REMAINING

\$568,300

-

7.25% ±8 Years

	Monthly Rent	Annual Rent	Price/SF	Cap Rate
Current - 2/28/2019	\$3,433	\$41,198	\$31.64	7.25%
3/1/2019 - 2/28/2020	\$3,468	\$41,614	\$31.96	7.32%
3/1/2020 - 2/28/2021	\$3,503	\$42,030	\$32.28	7.40%
3/1/2021 - 2/28/2022	\$3,538	\$42,451	\$32.60	7.47%
3/1/2022 - 2/28/2023	\$3,573	\$42,875	\$32.93	7.54%
3/1/2023 - 2/28/2024	\$3,609	\$43,304	\$33.26	7.62%
3/1/2024 - 2/28/2025	\$3,645	\$43,737	\$33.59	7.70%
3/1/2025 - 2/28/2026	\$3,681	\$44,174	\$33.93	7.77%
3/1/2026 - 2/28/2027	\$3,718	\$44,616	\$34.27	7.85%







- 0.62 acre parcel
- Over 24,000 VPD off Midlothian Turnpike
- Signalized hard corner location
- Dense Population Counts 12,756 people living in a 1-mile, 84,997 people living in a 3-mile and 241,790 people living in a 5-mile

	1-Mile	3-Mile	5-Mile
2018 Estimate	10,085	80,170	230,548
Projected Growth 2018-2023	9.18%	6.75%	10.40%
Household Income	\$53,486.74	\$62,841.05	\$78,237.46





Tenant Overview





PIZZA HUT

Pizza Hut, Inc. operates a chain of pizza restaurants in the United States and internationally. Pizza Hut offers pizzas, pastas, wings, and drinks, as well as sides and desserts, such as stuffed pizza rollers, breadsticks, cheese sticks, baked desserts, and cinnamon sticks. The company also offers catering services. In addition, Pizza Hut franchises its restaurants. Further, it provides online ordering. The Company was founded in 1979 and is based in Plano, Texas. Pizza Hut, Inc. operates as a subsidiary of Yum! Brands, Inc. Pizza Hut is split into several different restaurant formats; the original family-style dine-in locations; storefront delivery and carryout locations; and hybrid locations that offer carry-out, delivery, and dine-in options. Many full-size Pizza Hut locations offer a lunch buffet, with "all-you-can-eat" pizza, salad, breadsticks, and pasta. Additionally, Pizza Hut has a number of other business concepts that are different from the store type; Pizza Hut "Bistro" locations are "Red Roofs" which offer an expanded menu and slightly more upscale options.

GEOGRAPHIC OUTREACH

NPC International is an institutional consolidator and developer of great time-tested restaurant brands. 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 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 largest Pizza Hut franchisee in the world, operating approximately 20% of the domestic Pizza Hut system
- 5th Largest Restaurant Unit Operator in the United States (based on unit count)
- 36,500 Employees
- Operates more than 1,213 Pizza Huts in 27 states and more than 386 Wendy's in 8 states



COMPANY TRADE NAME YIIM! BRANDS



HEADQUARTERED PLANO, TX



NO. OF EMPLOYEES ± 300,000



WEBSITE WWW.PIZZAHUT.COM



OF LOCATIONS ±16,000



YEAR FOUNDED 1979

AREA OVERVIEW



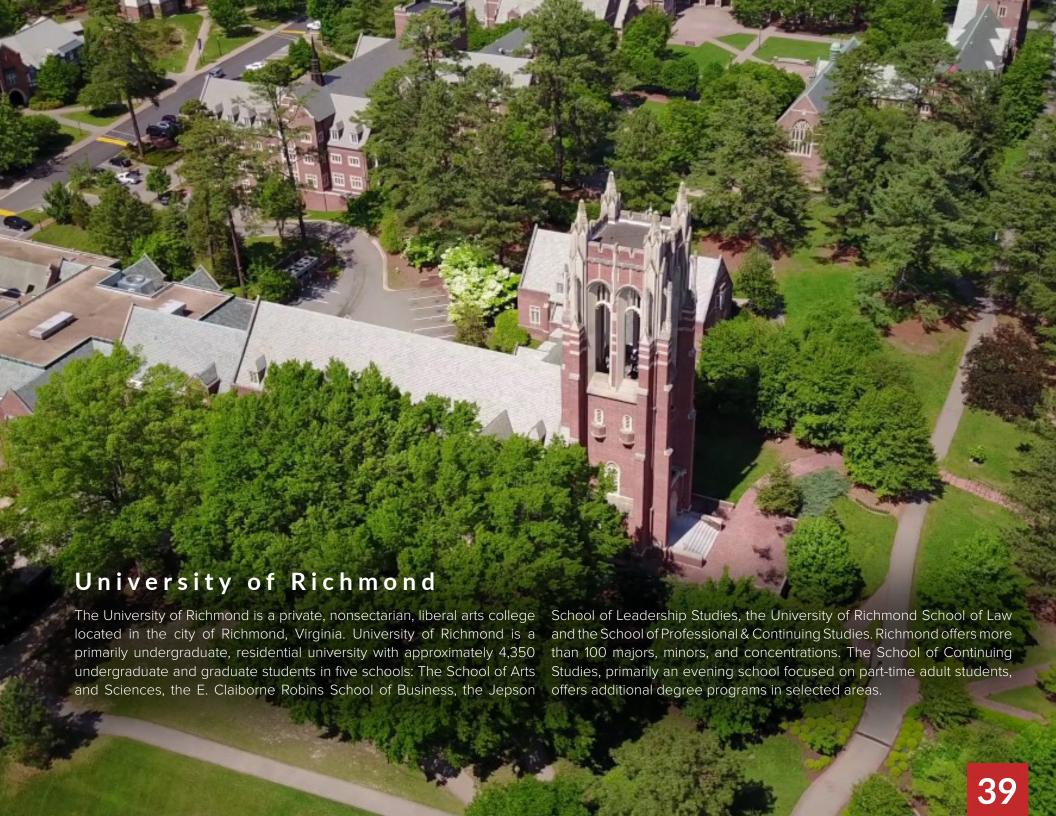


miles south of Washington, D.C. Surrounded by Henrico and Chesterfield counties, the city is located at the intersections of Interstate 95 and Interstate 64, and encircled by Interstate 295 and Virginia State Route 288. Major suburbs include Midlothian to the southwest, Glen Allen to the north and west, Short Pump to the west and Mechanicsville to the northeast.

Richmond's economy is primarily driven by law, finance, and government, with federal, state and local governmental agencies, as well as notable legal and banking firms, located in the downtown area. The city is home to

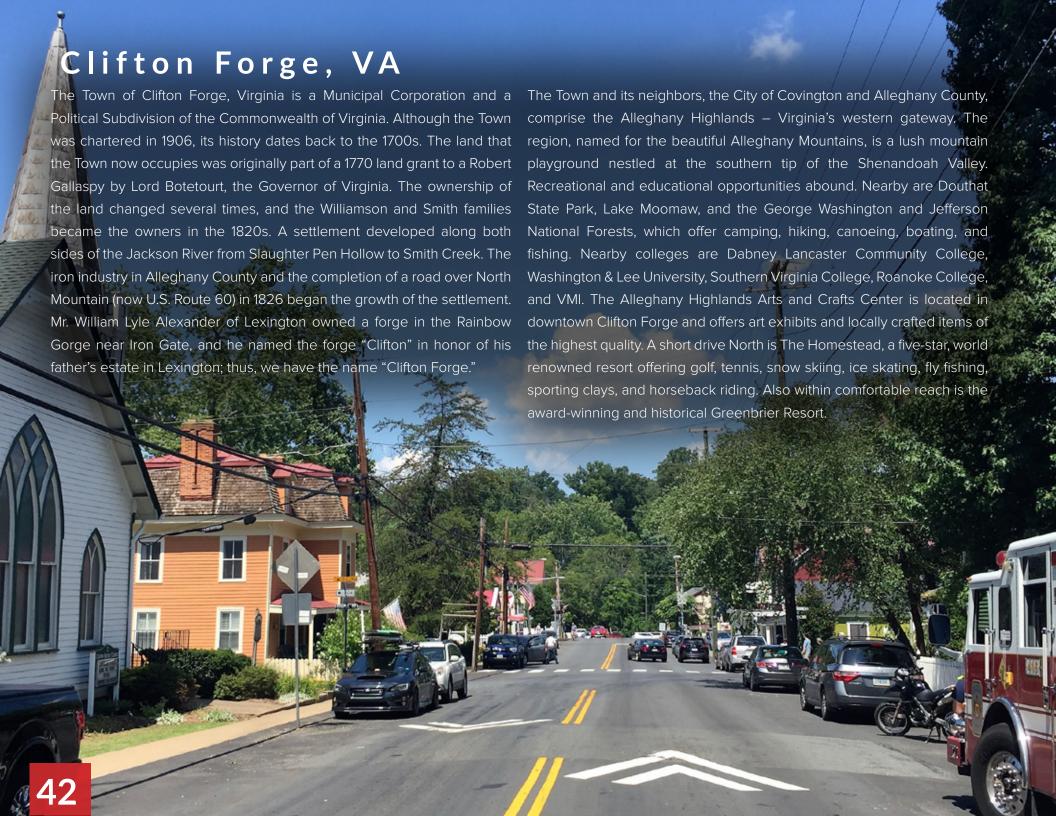
Mullen, and LeClairRyan.

The city also offers many activities in the arts and culture sectors. Several of the city's large general museums are located near the Boulevard. On Boulevard proper are the Virginia Historical Society and the Virginia Museum of Fine Arts, lending their name to what is sometimes called the Museum District. As the primary former Capital of the Confederate States of America, Richmond is home to many museums and battlefields of the American Civil War. Near the riverfront is the Richmond National Battlefield Park Visitors Center and the American Civil War Center at Historic Tredegar.









CONFIDENTIALITY & DISCLAIMER STATEMENT

This Offering Memorandum contains select information pertaining to the business and affairs of Pizza Hut's located at 10 Different Property Sites ("Property"). It has been prepared by Matthews Real Estate Investment Services. 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 Matthews Real Estate Investment Services. The material is based in part upon information supplied by the Seller and in part upon financial information obtained 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.

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 detrimental to the interest of the Seller.

Owner and Matthews Real Estate Investment Services 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 Seller or Matthews Real Estate Investment Services 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.

EXCLUSIVELY LISTED BY



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BROKER OF RECORD

KYLE MATTHEWS BROKER OF RECORD LIC # 22602771 (VA)



10 SITES - VIRGINIA