



JDS Real Estate Services, Inc.
SD Lic. # 13512

SANDS INVESTMENT GROUP
NET INVESTMENTS... NET RESULTS



Pizza Hut
928 E Cherry Street
Vermillion, SD 57069

REPRESENTATIVE IMAGE

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INVESTMENT SUMMARY

JDS Real Estate Services, Inc. is Pleased to Present For Sale the 2,275 SF Pizza Hut at 928 E Cherry Street in Vermillion, South Dakota. This Opportunity Includes an Absolute Triple Net (NNN) Lease at a Rare Low Price Point and Below Market Rent, Providing For a Secure Investment.

OFFERING SUMMARY

PRICE	\$381,841
CAP	8.50%
NOI	\$32,472
PRICE PER SF	\$167.84
GUARANTOR	NPC International, Inc.

PROPERTY SUMMARY

ADDRESS	928 E Cherry Street Vermillion, SD 57069
COUNTY	Clay
BUILDING AREA	2,275 SF
LAND AREA	0.5 AC
BUILT	1974



REPRESENTATIVE IMAGE

HIGHLIGHTS

- Absolute Triple Net (NNN) Investment Opportunity With Zero Landlord Responsibilities
- Over 40 Year Operating History at This Location – Showing Commitment to Site
- Rare Low Price Point
- Below Market Rent
- Pizza Hut is a Subsidiary of Yum! Brands – the Pizza Hut Division Has More Than 18,431 Restaurants in More Than 100 Countries and Growing
- Largest Pizza Operator in the Country in Terms of Number of Locations
- Situated on a Corner Location With Great Visibility Along Cherry Street – Sees 5,900 VPD
- Strategic Location – Situated Less Than 1-Mile From the University of South Dakota – Which Has Over 8,000 Students Attending
- Nearby Tenants Include: Dairy Queen, Subway, McDonald's, Chick-fil-A, Anytime Fitness, Red Roof, Taco John's, Domino's, Burger King, Jimmy John's, Holiday Inn Express and More



LEASE SUMMARY

TENANT	NPC International, Inc.
PREMISES	A Building of Approximately 2,275 SF
LEASE COMMENCEMENT	May 5, 1975
LEASE EXPIRATION	May 31, 2021
LEASE TERM	1+ Year Remaining
RENEWAL OPTIONS	2 x 2 Years
RENT INCREASES	2% Increases at Each Option
LEASE TYPE	Absolute Triple Net (NNN)
PERMITTED USE	Casual Dining
PROPERTY TAXES	Tenant's Responsibility
INSURANCE	Tenant's Responsibility
COMMON AREA	Tenant's Responsibility
ROOF & STRUCTURE	Tenant's Responsibility
REPAIRS & MAINTENANCE	Tenant's Responsibility
HVAC	Tenant's Responsibility
UTILITIES	Tenant's Responsibility
RIGHT OF FIRST REFUSAL	Yes

SQUARE FOOTAGE	ANNUAL BASE RENT	RENT PER SF
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2,275 SF	\$32,472	\$14.27
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N Plum St

Plum Villa
Apartments



Furniture
Warehouse



E Cherry St



Roadhouse
Vermillion

Vermillion
Auto Works





50



E Cherry St



VERMILLION | CLAY COUNTY | SOUTH DAKOTA

Vermillion is a city in and the county seat of Clay County, in the southeastern corner of the state of South Dakota. The city is also the eleventh largest city in the state. According to the 2018 estimate Census, the population was 10,800 residents. The city lies atop a bluff near the Missouri River. The area has been home to various Native American tribes for centuries. Home to the University of South Dakota, Vermillion has a mixed academic and rural character: the university is a major academic institution for the state, with its only law and medical schools and its only AACSB-accredited business school. The city is located about 60 miles away from Sioux Falls.

Vermillion's economy revolves around agriculture, some of the city's major farm products include: corn, soybeans, and alfalfa. Due to the cities close proximity, Sioux Falls' economy also affects Vermillion's. Sioux Falls is a significant regional health care center. It has four major hospitals: Sanford Health (formerly Sioux Valley), Avera McKennan Hospital, the South Dakota Veterans Affairs Hospital, and the Avera Heart Hospital of South Dakota. Sanford Health and Avera Health are the largest and second-largest employers in the city, respectively. Companies based in Sioux Falls include Raven Industries, retailers Lewis Drug and Sunshine Foods, and communications companies SONIFI Solutions and Midco. Because of the relatively long distances between Sioux Falls and larger cities, Sioux Falls has emerged as an important regional center of shopping and dining.

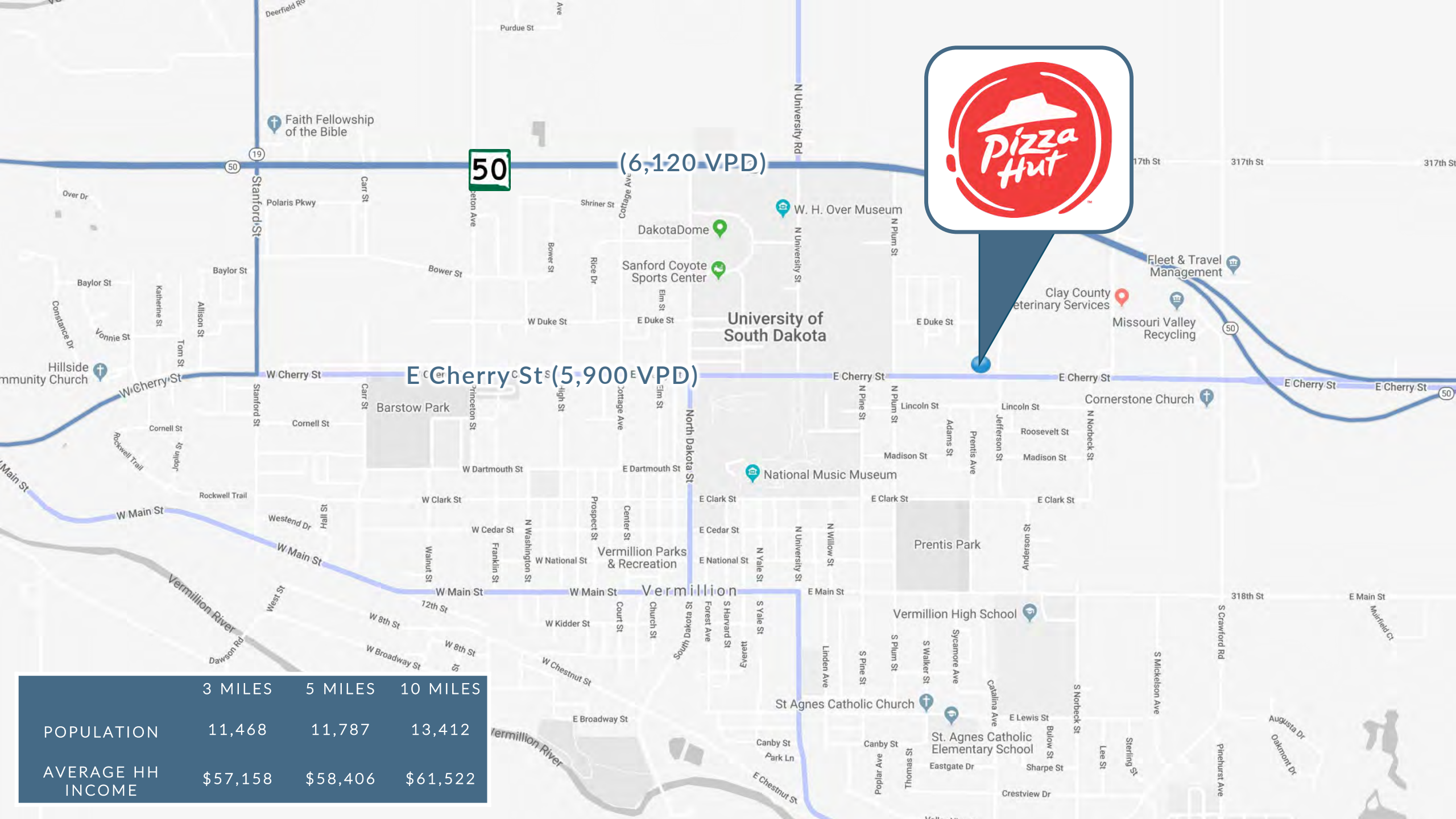
Vermillion is home to The National Music Museum: America's Shrine to Music & Center for Study of the History of Musical Instruments which is a musical instrument museum. The city is located about an hours drive to Sioux Falls, which is the perfect place to spend the day. Sioux Falls is home to the Big Sioux River which tumbles over a series of rock faces in Falls Park, which also includes an observation tower and the ruins of the 19th-century Queen Bee Mill. The Queen Anne-style Pettigrew Home & Museum has artifacts collected by Senator Richard F. Pettigrew. The Old Courthouse Museum offers exhibits on local history. Southwest, Sertoma Park has a butterfly house and an aquarium.



FALLS PARK



CLAY COUNTY COURTHOUSE



50

(6,120 VPD)

E Cherry St (5,900 VPD)

	3 MILES	5 MILES	10 MILES
POPULATION	11,468	11,787	13,412
AVERAGE HH INCOME	\$57,158	\$58,406	\$61,522

PIZZA HUT

TENANT PROFILE

Pizza Hut is an American restaurant chain and international franchise, known for its Italian-American cuisine menu including pizza and pasta, as well as side dishes and desserts. Pizza Hut was founded in June 1958 by two Wichita State University students, brothers Dan and Frank Carney, as a single location in Wichita, Kansas. The company has over 18,431 restaurants in more than 100 countries, making it the world's largest pizza chain in terms of locations. Pizza Hut is a subsidiary of Yum! Brands, Inc., which is one of the world's largest restaurant companies.

The company announced a rebrand that began on November 19, 2014. The rebrand was an effort to increase sales. The menu was expanded to introduce various items such as crust flavors and eleven new specialty pies. Pizza Hut is split into several different restaurant formats; the original family-style dine-in locations; store front delivery and carry-out locations; and hybrid locations that have carry-out, delivery, and dine-in options. Some full-size Pizza Hut locations have a lunch buffet, with "all-you-can-eat" pizza, salad, bread sticks, and a pasta bar.



COMPANY TYPE
NYSE: YUM



FOUNDED
1958



OF LOCATIONS
18,431+



HEADQUARTERS
Plano, TX



WEBSITE
pizzahut.com

Y U M ! B R A N D S

PARENT COMPANY

Yum! Brands, Inc., based in Louisville, Kentucky, has over 48,000 restaurants in more than 145 countries and territories primarily operating the company's restaurant brands – KFC, Pizza Hut and Taco Bell – global leaders of the chicken, pizza and Mexican-style food categories. Worldwide, the Yum! Brands system opens over eight new restaurants per day on average, making it a leader in global retail development. In 2018, Yum! Brands was named to the Dow Jones Sustainability North America Index and ranked among the top 100 Best Corporate Citizens by Corporate Responsibility Magazine. In 2019, Yum! Brands was named to the Bloomberg Gender-Equality Index for the second consecutive year.

Since their spin-off from PepsiCo in 1997, they have become a truly global company led by over 2,000 world-class franchisees. In 2016, the company successfully spun off the China business as an independent, publicly traded company and announced their Recipe for Growth, their multi-year growth strategy to become more focused, more franchised and more efficient. Their mission is to build the world's most loved, trusted and fastest growing restaurant brands. The company is evolving KFC, Pizza Hut and Taco Bell into iconic, distinctive and relevant global brands.



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This Offering Memorandum has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property.

The information contained herein is not a substitute for a thorough due diligence investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property.

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