



## *Pizza Hut - Short Term Lease*

303 E Division Street, Neillsville, WI 54456

\*Property available exclusively or as a portfolio

*Confidential Offering Memorandum*



# Pizza Hut – Neillsville, WI

## Executive Summary

Property & Lease Summary	
Address	303 E Division Street Neillsville, WI 54456
Tenant	PH Hospitality Group, LLC
Price   PSF	<b>\$220,000   \$92.32</b>
Cap Rate	<b>9.36%</b>
Annual Base Rent   PSF	\$20,583   \$8.63 (flat for remaining term)
Building Size	2,383 SF
Lot Size (Acreage)	0.36 Acres
Year Built	1995
Lease Type	NNN
Term Remaining	4.9 years
Lease Expiration	12/31/2024
Zoning	Commercial

JLL is pleased to offer for sale the fee-simple interest in a freestanding Pizza Hut (the “Property” or “Asset”) located in Neillsville, WI. PH Hospitality Group (the “Tenant”) is a franchisee for Applebee’s and Pizza Hut locations throughout Wisconsin offering family dining and pizza for over 21 years. PH Hospitality Group leases the property until December 31, 2024. As an investor, you may:

- Hold the property until the end of the lease earning a 9.4% cap rate then redevelop it for a new user, or
- Negotiate a possible lease termination and use the funds to immediately redevelop the property

## Investment Highlights

- PH Hospitality Group has **4.9 years of lease term remaining** offering a secure income stream to investors.
- The current lease is operating under a NNN lease with **zero landlord responsibilities**.
- The property offers **excellent visibility** and is **strategically located** along Division Street (7,500 VPD), a retail thoroughfare that features tenants such as Dollar General, Hardee’s, Kwik Trip and Advance Auto Parts.
- **Excellent redevelopment opportunity** with rental cash flow until redevelopment commences.





# Pizza Hut – Market Aerial





# Pizza Hut – Market Overview

## Market Overview – Neillsville, WI

### Location

Neillsville is a rural city in the rolling hills of central Wisconsin, just a convenient distance from the Twin Cities, Madison, and Milwaukee. Residents enjoy high quality healthcare, excellent educational institutions, a variety of retail shopping choices, numerous attractions and entertainment events, and unlimited recreational opportunities. Neillsville serves as a favorite destination for many outdoor enthusiasts with exceptional golfing, ATV riding, horseback riding, hiking, fishing, canoeing, hunting and more.

### Economy

Manufacturing, agriculture, and construction are among Clark county’s leading industries. Top private sector employers include Grassland Dairy Products, Abbyland Pork, Cummins Filtration, Memorial Hospital, Meyer Manufacturing, OEM Fabricators, WI Bench, Kerry Ingredients, and Decorator Industries.

### Education

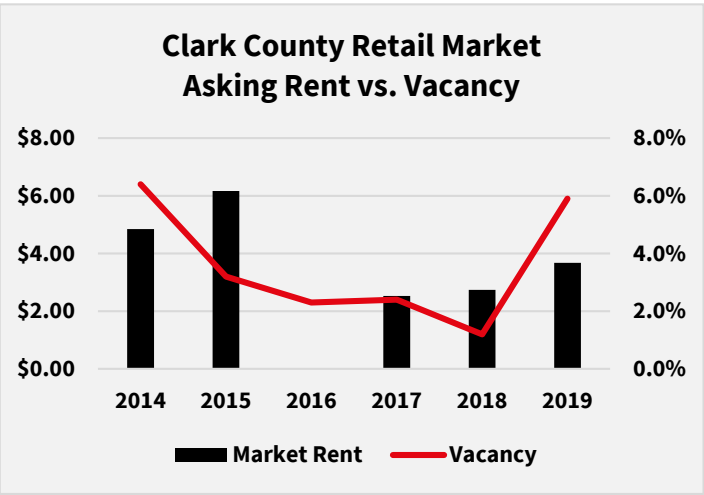
The city is home Neillsville School District, a public K-12 school system consisting of Neillsville Elementary School, Neillsville Middle School, and Neillsville High School. Additionally, the community is home to St. John's Lutheran School, a private school for grades K-8 of the Wisconsin Evangelical Lutheran Synod. Additionally, the Chippewa Valley Technical College has a regional center in Neillsville, which offers GED, associate's degrees, and continuing education classes.

### Transportation

Neillsville is serviced by two major highways: U.S. Route 10 (a major east-west United States highway from North Dakota to Michigan) and Wisconsin Highway 73. Neillsville Municipal Airport is a city-owned public-use airport located three miles east of the Neillsville Central Business District.



2019 Retail Market Stats		
Category	Clark County, WI	Neillsville, WI
Total Inventory (SF)	963,305	377,685
Total Vacancy (%)	5.9%	0.1%
Net Absorption (SF)	(50,332)	(2,500)
Asking Rent (PSF)	\$3.68	\$3.79



# Pizza Hut – Portfolio Summary

## Portfolio Summary

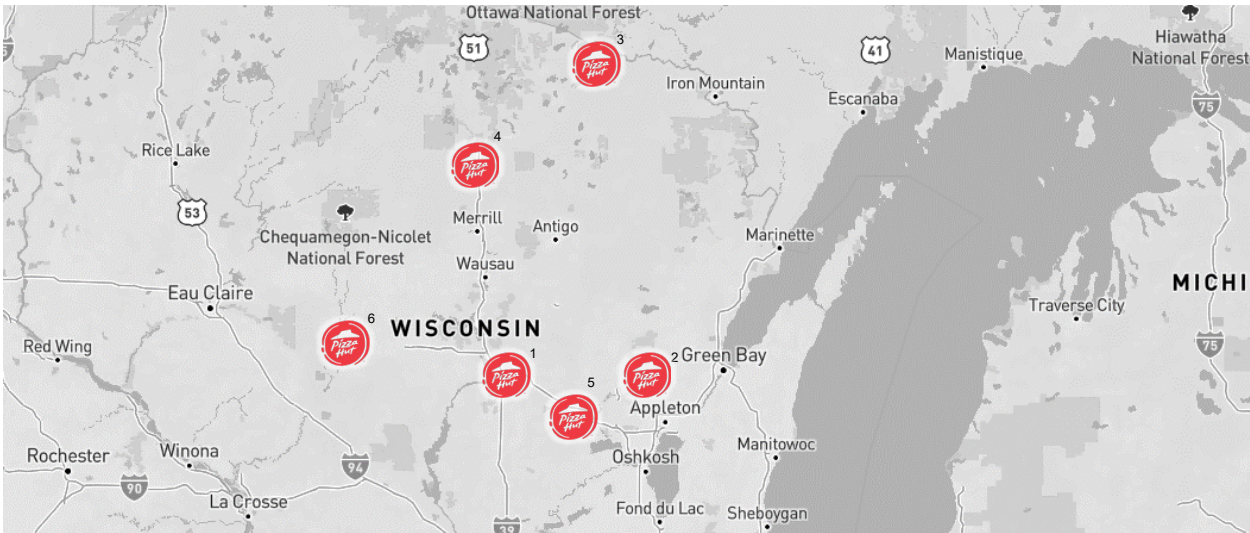
### Summary

These properties are NNN leased by PH Hospitality Group, a franchisee for Applebee’s and Pizza Hut locations throughout Wisconsin offering family dining and pizza for over 21 years.

The Wisconsin portfolio below consists of 5 properties leased until December 31, 2024, offering investors high yield and passive income for the remaining lease term followed by significant value add opportunity upon lease expiration.

Investors also have the opportunity to acquire an asset in Stevens Point, WI directly across from the University of Wisconsin – Steven’s Point (7,700+ Student Enrollment) with 14+ years remaining and zero landlord responsibilities.

Each property can be sold individually or as a portfolio.



Portfolio Summary							
Location	Status	Building Size (SF)	Lease Expiration	Years Remaining	Annual NOI	List Price	Cap Rate
1. Stevens Point, WI	Active	3,220	12/31/2034	14.9	\$47,346	\$870,000	5.44%
2. Clintonville, WI	Dark	1,615	12/31/2024	4.9	\$34,892	\$305,000	11.44%
3. Eagle River, WI	Dark	2,993	12/31/2024	4.9	\$24,046	\$305,000	7.88%
4. Tomahawk, WI	Active	2,050	12/31/2024	4.9	\$17,538	\$247,000	7.10%
5. Waupaca, WI	Dark	3,186	12/31/2024	4.9	\$21,760	\$245,000	8.88%
6. Neillsville, WI	Active	2,383	12/31/2024	4.9	\$20,583	\$220,000	9.36%





## *Contact and Wisconsin Licensees*

### **JLL Disposition Services**

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