

OFFERING MEMORANDUM

Lease Guaranteed by
American Huts Inc.
(280+ Locations)

Proven Location
Pizza Hut has Operated
Here Since 1998

Low Rent PSF: \$24.82
Low Price PSF: \$400.97

Drive Thru Location

Beer & Wine Location

For Sale



10401 S US Highway 1

PORT ST. LUCIE, FL

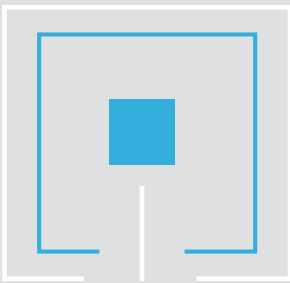
Ron Schultz

Managing Director

+1 727 298 5302

ron.schultz@colliers.com





CONTACT US

Colliers International
4830 W. Kennedy Blvd., Suite 300
Tampa, FL 33609
+1 813 221 2290

colliers.com/TampaBay

CONFIDENTIALITY & DISCLAIMER STATEMENT

Intended solely for your own limited use to determine whether you wish to express any further interest in the Property. This confidential memorandum contains brief, selected information pertaining to the business and affairs of the Property and has been prepared by Colliers International Florida, LLC, primarily from information supplied by the Owner. Although this confidential memorandum has been reviewed by representatives of the Owner, it does not propose to be all-inclusive, nor does it contain all the information which a prospective purchaser may require or desire. Neither the Owner, nor any of its officers, directors, employees or agents, nor Colliers International Florida, LLC, makes any representation or warranty, expressed or implied, as to the accuracy or completeness of this confidential memorandum or any of its contents, and no legal liability is assumed or is to be implied by any of the aforementioned with respect thereto. Prospective offers are advised to verify the information independently. The Owner reserves the right to change the price or any information in this Memorandum, or to withdraw the Property from the market at any time, without notice. This confidential memorandum shall not be deemed an indication of the state of affairs of the Property or the Owner, nor shall it constitute an indication that there has been no change in the business or affairs of the Property or the Owner since the date of preparation of this memorandum. By your receipt of this confidential memorandum, you agree that the information contained herein is of a confidential nature and you will not disclose this memorandum or any part of the contents to any other person, firm or entity without prior authorization from Colliers International Florida, LLC.

OFFERING PROCEDURE

Offers should be submitted in the form of a standard non-binding Letter of Intent, which can be found on the Colliers International Document Center, and must specify the following:

- Price
- Length of Inspection Period
- Length of Closing Period
- Amount of earnest money deposit at execution of a Purchase and Sale Contract
- Amount of additional deposit upon expiration of Inspection Period

RON SCHULTZ

Managing Director
+1 727 298 5302
ron.schultz@colliers.com



TABLE OF CONTENTS

EXECUTIVE SUMMARY

PAGE

4

TENANT OVERVIEW

PAGE

5

PROPERTY PHOTOS

PAGE

6

RETAIL AERIAL MAP

PAGE

7

POP. DENSITY MAP

PAGE

8

MARKET OVERVIEW

PAGE

9

DEMOGRAPHICS

PAGE

10

ABOUT COLLIERS

PAGE

11

EXECUTIVE SUMMARY

PRICE: \$1,075,000
PRICE PSF: \$400.97
CAP RATE: 6.19%



10401 S. US Highway 1
Port Saint Lucie, FL 34952

The subject property is a freestanding Pizza Hut located on US Highway 1 in Port St. Lucie, FL. Pizza Hut is on a triple-net (NNN) lease with over 5 years remaining on the term. The subject benefits from its proximity to the high number of households within a 5 mile radius (115,827) and the large number of National retailers in the immediate trade area on S US Hwy 1. The surrounding area has a high daytime population of 100,879 residents and boasts an average household income of \$70,995 within a 5 mile radius. The subject has been a Pizza Hut restaurant since 1998. The operator, American Huts Inc., has over 280+ locations.

INVESTMENT HIGHLIGHTS

Lease guaranteed by American Huts Inc. (280+ locations)

~

Pizza Hut has operated at this location since 1998

~

Replaceable Rent per square foot of \$24.82

~

Large 1.04 acre parcel

~

High traffic counts on S US Highway 1 of 43,500 VPD

Location:	The Property is located on the west side of US Highway 1, just north of the busy intersection with Port St Lucie Blvd.
Access:	The Property has direct access from both lanes of US Highway 1 and a rear entrance from a service road connecting to SE Port St. Lucie Blvd.
Land Size:	1.04 AC
Building Size:	2,681 SF
Year Built:	1989
Lease Start Date:	12/24/1998
Lease End Date:	9/30/2025
Remaining Lease Term:	5± Years
Options to Renew:	Two 5-Year Options
Lease Type:	NNN
Base Rent PSF:	\$24.82
Annual Base Rent:	\$66,550

TENANT OVERVIEW



The first Pizza Hut restaurant was opened in 1958 in Wichita, Kansas, and within a year, the first franchise unit was opened. Today, Pizza Hut is the largest restaurant chain in the world specializing in the sale of ready-to-eat pizza products. Pizza Hut operates in 106 countries and territories throughout the world. As of year end 2018, Pizza Hut had 18,000 units, 99 percent of which are franchised.

FRANCHISEE OVERVIEW:

ADFP Management is one of the largest Pizza Hut franchisee's in the United States and in the world! Incorporated in 1998, they have grown from operating 20 restaurants to over 280, and continue to grow today. This growth is no accident; ADF has a strong leadership team of over 100 years combined of multi-unit restaurant operational and developmental experience. Their success would not be possible without great employees. They strongly believe in recognizing their people for what they do and instilling a teamwork-based customer-centric culture. They put customers first, focusing on exceptional service and high quality products, served in a clean and inviting atmosphere.

To learn more visit <http://www.adfcompanies.com/>.

TENANT SNAPSHOT

18,431
LOCATIONS
NATIONWIDE

YUM! Brands
PARENT
COMPANY

1958
YEAR
FOUNDED

Plano, TX
COMPANY
HEADQUARTERS



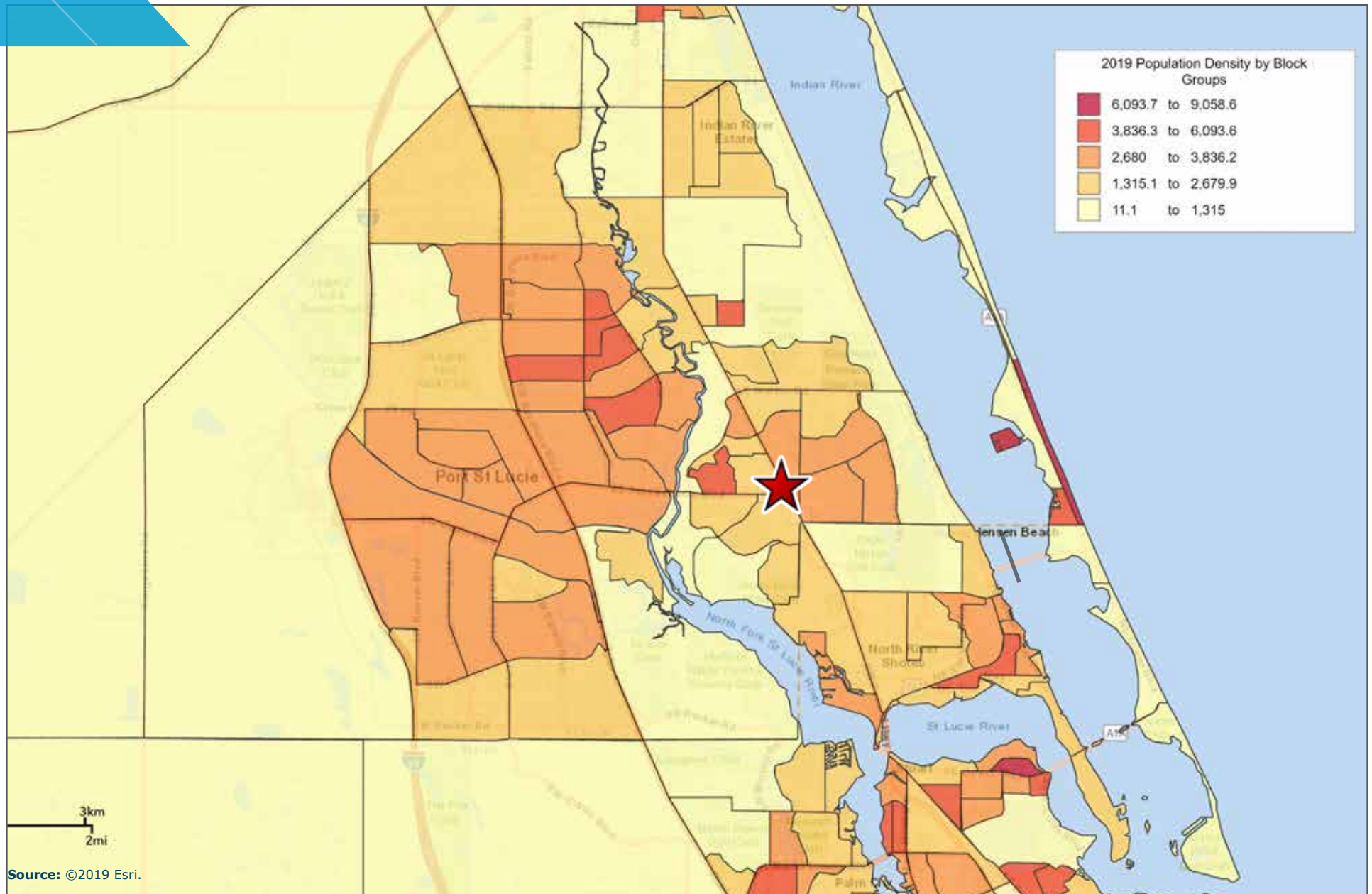
PROPERTY PHOTOS



RETAIL AERIAL



POPULATION DENSITY OVERVIEW MAP



St. Lucie County, FL

The subject is located within St. Lucie County, on the eastern edge of the south-central coast of Florida in the heart of the Treasure/Research Coast region. It is bound on the north by Indian River County, the west by Okeechobee County, the south by Martin County and the east by the environmentally rich Indian River Lagoon and 21 miles of unspoiled beaches along the Atlantic Ocean. The county is approximately 688 square miles with a diverse population that includes two cities and one village: Fort Pierce, Port St. Lucie, and St. Lucie Village. The City of Fort Pierce is located approximately 60 miles north of West Palm Beach and 100 miles southeast of Orlando.

St. Lucie County's population in 2018 was estimated at 302,432, which is largely concentrated in the eastern portion of the county within 5-10 miles of the Atlantic Coast. This is an 8.9% increase over figures from the 2010 census population of 277,789 and a considerable 57% increase since the 2000 census population of 192,695.

Service, tourism, agriculture, construction, and light manufacturing are the principal industries within the county. In 2010, the county's unemployment rate reached 13.8%, the highest point for the past 10 years, while the state's rate was 11.1%. However, the 2018 preliminary unemployment rate is estimated to be 4.4% while the state's rate is 3.6%. This indicates a significant improvement in the job market.

2018 was the 4th straight year of real property valuations increase, with a 10.5% countywide. 407 new construction permits were issued compared to the 2017 permit number of 280, the 2018 figure reflects a 45.4% increase. Closed sales are one of the simplest, yet most important, indicators for the residential real estate market. The total closed sales number was 5,517, which is 0.6% lower than 2017 number. The median single-family home sales price, including foreclosure and short sales, was \$220,000, which is 7.3% higher than in 2017.



RECENTLY COMPLETED CAPITAL PROJECTS:

- Port of Fort Pierce Property - \$25.5 million
- Treasure Coast Education Research and Development Authority Sunshine Kitchen - \$1.8 million
- Paula A. Lewis Branch Library - \$2.2 million
- Solid Waste Phase IV A Cell - \$7 million

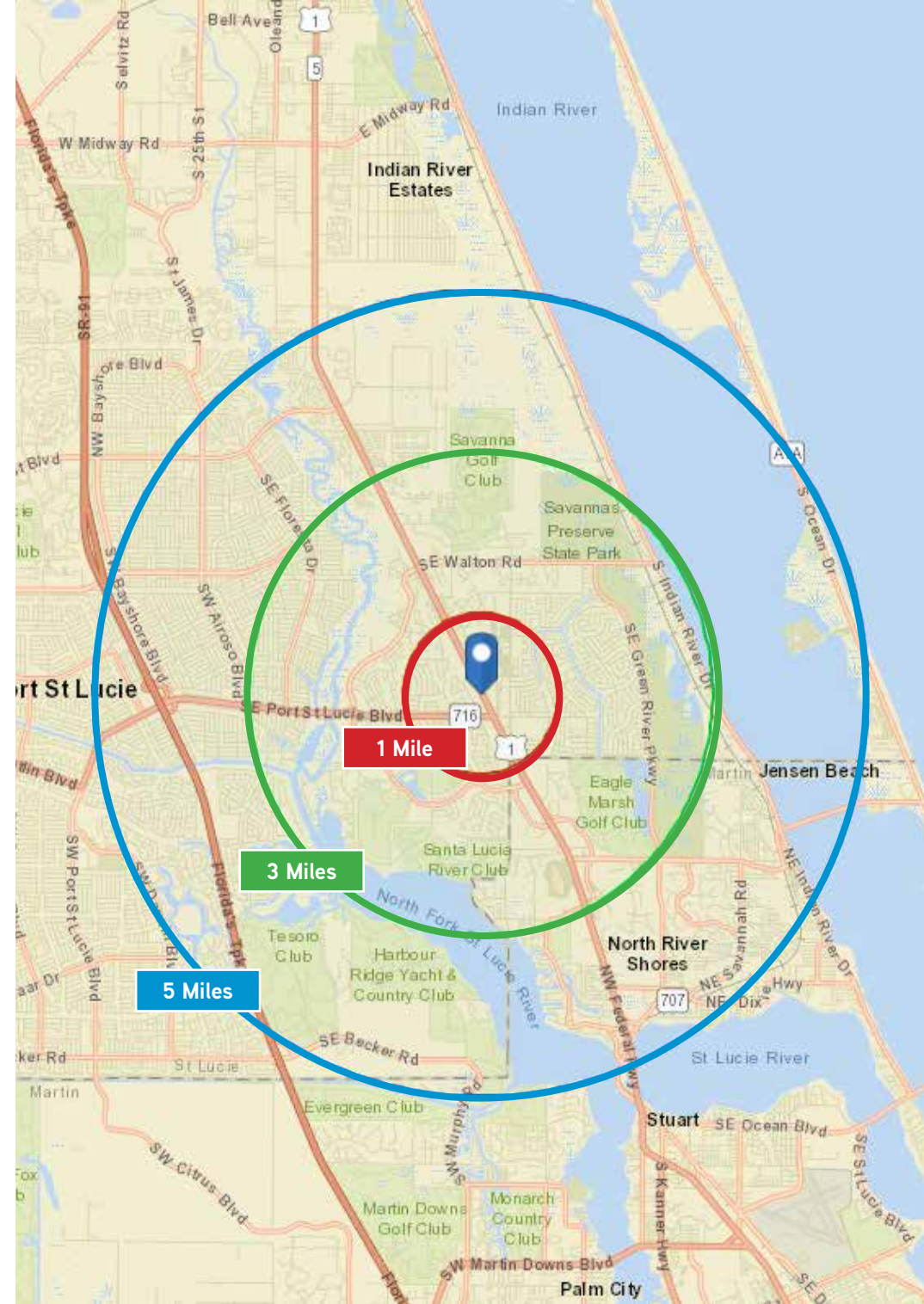
ONGOING CAPITAL PROJECTS:

- Sports Complex Renovation - \$54 million
- Kings Highway/Indrio Road Intersection - \$9 million
 - Port New North Entrance - \$7.6 million
- County Tax Collector New Building - \$7 million
- Midway Road (Selvitz Rd. to Glades Cut Off Rd.) - \$7 million
- US1 Water Main (US1/Indrio Road/Turnpike Feeder) - \$2.5 million

Funding for these projects are from grants, impact fees, tourism taxes, property taxes, and long-term debt.

DEMOGRAPHICS (1, 3, 5 MILES)

POPULATION	1 MILE	3 MILES	5 MILES
Total Population	8,778	48,013	115,827
Total Daytime Population	12,213	48,457	100,879
Median Age	43.6	49.9	49.5
Families	2,330	13,074	31,382
HOUSEHOLDS	1 MILE	3 MILES	5 MILES
Total Households	3,608	20,373	48,212
Average Household Size	2.39	2.33	2.39
Owner Occupied HH %	54.5%	61.4%	61.6%
Median Household Income	\$51,504	\$50,233	\$52,177
Average Household Income	\$66,944	\$67,313	\$70,995
Total HHs with income of \$50,000+	1,864	10,241	25,282
ANNUAL TRENDS (2019-2024)	1 MILE	3 MILES	5 MILES
Population Growth Rate	1.03%	0.92%	0.90%
Households Growth Rate	0.87%	0.80%	0.78%
Families Growth Rate	0.71%	0.62%	0.63%
Median HH Income Growth Rate	2.28%	1.86%	1.96%



COLLIERS INTERNATIONAL

As a global entity, our firm has been in operation more than 118 years. We proudly trace our roots back to a local firm founded in 1898, when Macaulay Nicolls, a real estate insurance agency was registered in Vancouver, BC. Macaulay Nicolls soon added a partner and became Macaulay Nicolls Maitland. In the early 1980s, it joined forces with Colliers International, an Australian firm founded in 1976. Colliers was established in the U.S. in 1978. Today, we hold on to those local roots and have steadily grown our business through customized client solutions, global and regional accountability for our clients, and innovation.

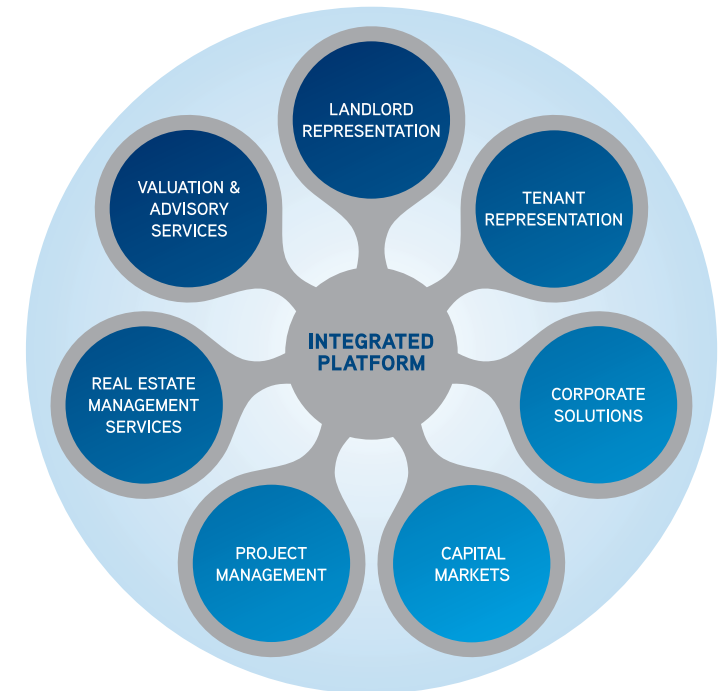
Colliers International Group Inc. (NASDAQ: CIGI; TSX: CIG) is a global leader in real estate services, committed to accelerating the success of Puerto Rico's Department of Education through the strength and depth of our local specialists, a culture of service excellence and a shared sense of initiative. We are the third-largest global real estate firm based on total annual revenue of \$2.8 billion.

World of Colliers 2018 Year-End Stats



All statistics are for 2018, are in U.S. dollars and include affiliates.

SERVICE LINES



We offer a complete range of services to owners, investors and occupiers on a local, regional, national and international basis. The foundation of our service is the strength and depth of our local specialists. Our clients depend on our ability to draw on years of direct local market experience.

In addition to these sectors, we provide our clients with a deep level of knowledge in specialized industries and product types, such as law, technical facilities, and healthcare.

Colliers International is a leader in global real estate services, defined by our spirit of enterprise. Through a culture of service excellence and a shared sense of initiative, we integrate the resources of real estate specialists worldwide to accelerate the success of our partners—our clients, professionals and communities.



Colliers International
4830 West Kennedy Blvd., Suite 300
Tampa, FL 33609
+1 813 221 2290

colliers.com/TampaBay

Ron Schultz
Managing Director
+1 727 298 5302
ron.schultz@colliers.com

