



OFFERING MEMORANDUM

PIZZA HUT

Venice, FL

Marcus & Millichap

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ACT ID ZAB0250403

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DESCRIPTION

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& AREA



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PROPERTY DESCRIPTION

PROPERTY DETAILS

SITE DESCRIPTION

Gross Leasable Area	2,310
Ownership	Fee Simple
Year Built	1978
Number of Stories	1

PARCELS

Number of Parcels	1
APN	0434-09-0043
Lot Size	0.44

CONSTRUCTION

Framing	Concrete Block
Exterior	Stucco
Parking Surface	Asphalt



OPPORTUNITY OVERVIEW



Redevelopment strategy / Conversion or build to suit



Highly desirable location



Enjoyment of cash flow and all expenses paid by current tenant during entire planning stage



Tenant Hard Out: February 1, 2022

CONCEPT & TENANT OVERVIEW



Proven location, 45 Year Operating History at this location



NPC International, Largest franchisee in the Nation operating 1,250 Pizza Huts and 350 Wendy's locations

LOCATION DRIVERS



Massive ADT of 48,000 Cars Per Day on US-41



Located in the Center of a Main Retail Corridor



Identified undersupply of dining establishments within 3 & 5 mile radius in submarket



Ideally located in the Path of Progress and Development/ Population Migration



Adjacent to Lowe's Home Improvement Center



Surrounded by numerous national restaurant concepts including Carrabba's, McDonald's, Starbucks, Dunkin Donuts, Denny's, Culver's, KFC, Bonefish Grill, Checkers & more.



1820 S Tamiami Trl
Venice, FL 34293

OFFERING PRICE

\$750,000

RENT SCHEDULE

Base Term	Term	Annual Rent	Annual Rent PSF	Monthly Rent	Monthly Rent PSF	Cap Rate
Base Term	Current - 1/31/2022	\$20,520	\$8.88	\$1,710	\$0.74	2.74%

Publix



Country Club Estates Cooperative



45

44,500 ADT



Sandalwood Park Homeowners Inc



Venice Municipal Airport



Brohard Paw Park



Caspersen Beach



Shamrock Park & Nature Center



Walgreens





45



SUNSET BEACH DR



ONEIDA RD



S TAMIMI TRAIL





48,000 VPD



STANMIAMI TRAIL





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DEMOGRAPHICS & AREA

86,131

TOTAL POPULATION
WITHIN 5 MILE RADIUS

48,000

ANNUAL AVERAGE
DAILY TRAFFIC COUNT

\$86,377

AVERAGE HH INCOME
WITHIN 5 MILE RADIUS

POPULATION	1 MILE		3 MILES		5 MILES		HOUSEHOLDS	1 MILE		3 MILES		5 MILES	
2025 Summary Projection	8,659		49,956		92,704		2025 Summary Projection	3,873		24,910		46,095	
2020 Summary Estimate	8,337		47,601		86,131		2020 Summary Estimate	3,734		23,750		43,025	

POPULATION PROFILE	1 MILE		3 MILES		5 MILES		HOUSEHOLDS BY INCOME	1 MILE		3 MILES		5 MILES	
2020 Population by Age	Number	Percent	Number	Percent	Number	Percent	2020 Households by Income	Number	Percent	Number	Percent	Number	Percent
Age 0 - 4	305	3.70%	1,099	2.30%	1,768	2.10%	<\$15,000	295	7.90%	1,986	8.40%	3,390	7.90%
Age 5 - 9	324	3.90%	1,182	2.50%	1,895	2.20%	\$15,000 - \$24,999	293	7.80%	2,031	8.60%	3,526	8.20%
Age 10 - 14	350	4.20%	1,321	2.80%	2,143	2.50%	\$25,000 - \$34,999	345	9.20%	2,526	10.60%	4,399	10.20%
Age 15 - 19	340	4.10%	1,314	2.80%	2,224	2.60%	\$35,000 - \$49,999	557	14.90%	3,133	13.20%	5,398	12.50%
Age 20 - 24	356	4.30%	1,352	2.80%	2,170	2.50%	\$50,000 - \$74,999	1,001	26.80%	5,213	21.90%	8,955	20.80%
Age 25 - 34	877	10.50%	3,224	6.80%	4,949	5.70%	\$75,000 - \$99,999	440	11.80%	3,290	13.90%	5,679	13.20%
Age 35 - 44	767	9.20%	2,998	6.30%	4,846	5.60%	\$100,000 - \$149,999	508	13.60%	3,399	14.30%	6,602	15.30%
Age 45 - 54	1,029	12.30%	4,239	8.90%	7,312	8.50%	\$150,000 - \$199,999	100	2.70%	818	3.40%	2,260	5.30%
Age 55 - 64	1,389	16.70%	7,915	16.60%	14,472	16.80%	\$200,000+	196	5.20%	1,355	5.70%	2,817	6.50%
Age 65 - 74	1,407	16.90%	10,846	22.80%	21,203	24.60%							
Age 75 - 84	810	9.70%	7,906	16.60%	15,699	18.20%	Median Household Income	\$56,739		\$58,029		\$60,845	
Age 85+	383	4.60%	4,205	8.80%	7,449	8.60%	Average Household Income	\$77,400		\$80,636		\$86,377	
							Per Capita Income	\$34,444		\$39,926		\$43,250	

SARASOTA OVERVIEW

Known for small-town living, beaches and resorts, the Sarasota metro is a major draw for tourists and retirees. Roughly 32 percent of the population is age 65 and older, supporting a large network of healthcare providers and contributing to jobs in this sector. Goods and services also benefit from the demographic trends; the sector makes up a large portion of the local workforce. The metro encompasses all of Manatee and Sarasota counties. The city of Sarasota is 60 miles south of Tampa.



METRO HIGHLIGHTS



DIVERSIFYING ECONOMY

Infotech, life sciences, professional services and clean technology are some of the growing sectors propelling the economy.



MANUFACTURING

The Sarasota metro is home to many manufacturing companies including PGT Innovations, Sun Hydraulics, Corp., Helios Technologies and Tervis.



TOURISM INDUSTRY

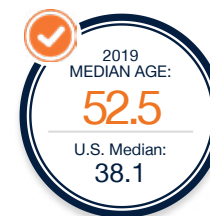
A warm year-round climate, miles of beaches and an abundance of activities and attractions draw millions of tourists to the region every year.



ECONOMY

- In addition to manufacturers, other major employers in the metro include SMH Healthcare, Venice HMA, Doctors Hospital of Sarasota, Florida Resource Management, Ritz-Carlton and FCCI Insurance Group.
- Some of the top export products that the metro produces are fabricated metal products, computer and electronic products, and transportation equipment.
- The Baltimore Orioles and the Pittsburgh Pirates conduct spring training in the metro, contributing to a robust and expanding tourism sector. Other sporting events include polo, powerboat racing and BMX.
- The many museums and cultural activities such as the Ringling Museum of Art and the Sarasota Orchestra enhance the metro's quality of life.

DEMOGRAPHICS





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