

JDS Real Estate Services Inc.  
SC Licensed Broker #89869



\*Actual Photo

# PIZZA HUT

9720 TWO NOTCH RD, COLUMBIA, SOUTH CAROLINA

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# PROPERTY DESCRIPTION



## HIGHLIGHTS

Purchase Price:	\$1,516,800
Cap Rate:	6.25%
NOI:	\$94,800*
Building Size:	3,071 square feet**
Lot Size:	.89 acres**
Year Built:	1989 – renovated in 2008 and in 2018/19

\* Price based on rental increase 12/20

\*\* Buyer responsible to verify



## LEASE SUMMARY

Lease Commencement:	December 2010
Lease Expiration:	December 2030
Increases:	1.5% every 2 years
Options:	2 (5) Year Options
Lease Type:	Absolute NNN
Guarantor:	Southeast Restaurants Corporation (Franchisee operates 40 units across SC, GA and AL)



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# HIGHLIGHTS

- ❑ Over 10 years remain on absolute NNN Lease
- ❑ Subject property boasts sales 40% above the national average
- ❑ Sales have increased at subject property in 2020 from 2019 during the pandemic
- ❑ Located on Two Notch Road with exposure to 33,000+ vehicles per day
- ❑ 5-mile radius grew 9.12% from 2010-2020 and is projected to grow at least 3% from 2020-2025
- ❑ 112,000+ people in 5-mile radius in 2020



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The subject property is a single tenant Pizza Hut/WingStreet that has been in operation since 2006 and boasts excellent store sales.

Pizza Hut is located on Two Notch Road in a densely populated suburb of Columbia that gets a high amount of exposure to vehicle traffic. Two Notch Road sees over 33,000 cars/day and there are over 47,500 residents within three miles of the site.

Retailers in the immediate trade area include CVS, Bank of America, Firestone, Taco Bell, Zaxby's, Domino's, AutoZone, O'Reilly Auto Parts and many more.

## Demographic Highlights

	<u>1 mile</u>	<u>3 miles</u>	<u>5 miles</u>
Population	2,771	47,553	112,080
Avg. Household Income	\$97,148	\$77,785	\$76,311
Growth (2010-2020)	.73%	4.27%	9.12%
Growth (2020-2025)	1.62%	2.21%	2.98%

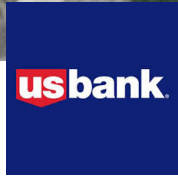


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# TENANT INFORMATION

Pizza Hut is an American restaurant chain and international franchise. It is a subsidiary of Yum! Brands, Inc., one of the world's largest restaurant companies. The company is known for its Italian American cuisine menu, including pizza and pasta, as well as side dishes and desserts. The first Pizza Hut was founded in 1958 when two brothers borrowed \$600 from their mom to open a pizza place in Wichita, Kansas. The restaurant's popularity grew quickly due to the delicious food and quality service. Today, there are over 18,000 restaurants worldwide, making it the world's largest pizza chain in terms of locations, and Pizza Hut's 100+ franchise partners employ 350,000 team members in over 100 countries.

Parent company, Yum! Brands has over 48,000 restaurants in more than 140 countries. Their restaurant brands – Pizza Hut, KFC and Taco Bell – are global leaders in the pizza, chicken and Mexican-style food categories. Worldwide, their system opens over 8 new restaurants per day, making “Yum” a leader in global retail development.

The lease is guaranteed by **Southeast Restaurants Corporation**. Southeast Restaurants Corporation was founded in 1999 with the purchase of 13 Pizza Hut locations in the Myrtle Beach, SC area from Pizza Hut, LLC. One year later, they purchased an additional 24 locations from Pizza Hut, LLC in the Columbia, SC area. Their most recent acquisition consisted of acquiring 10 locations in Alabama and Georgia from Kurani Pizza.

Throughout SRC's company's history, they have developed 19 locations and currently operate 40 locations in the South Carolina, Alabama and Georgia markets.



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# COLUMBIA, SOUTH CAROLINA

Columbia is the capital and second largest city in South Carolina, with a population estimate of more than 134,300 people. The city serves as the county seat of Richland County, and a portion of the city extends into neighboring Lexington County. It is the center of the Columbia metropolitan statistical area, which had a population of more than 817,500 people. The name Columbia is a poetic term used for the United States, originating from the name of Christopher Columbus.

The city is located approximately 13 miles northwest of the geographic center of South Carolina and is the primary city of the Midlands region of the state. It lies at the confluence of the Saluda River and the Broad River, which merge at Columbia to form the Congaree River. Columbia is home to the University of South Carolina, the state's flagship university and the largest in the state, and is also the site of Fort Jackson, the largest United States Army installation for Basic Combat Training. Columbia is also located 20 miles west of the site of McEntire Joint National Guard Base, which is operated by the U.S. Air Force and is used as a training base for the 169th Fighter Wing of The South Carolina Air National Guard. Columbia is also the location of the South Carolina State House, which is the center of government for the state. In 1860, the city was the location of the South Carolina Secession Convention, which marked the departure of the first state from the Union in the events leading up to the Civil War.

Columbia enjoys a diversified economy, with the major employers in the area being South Carolina state government, the Palmetto Health hospital system, Blue Cross Blue Shield of South Carolina, Palmetto GBA, and the University of South Carolina. The corporate headquarters of Fortune 1000 energy company, SCANA, are in the Columbia suburb of Cayce. Other major employers in the Columbia area include Computer Sciences Corporation, Fort Jackson, the U.S. Army's largest and most active initial entry training installation, Richland School District One, Humana/TriCare, and the United Parcel Service, which operates its Southeastern Regional Hub at the Columbia Metropolitan Airport. Major manufacturers such as Square D, CMC Steel, Spirax Sarco, Michelin, International Paper, Pirelli Cables, Honeywell, Westinghouse Electric, Harsco Track Tech, Trane, Intertape Polymer Group, Union Switch & Signal, FN Herstal, Solectron, and Bose Technology have facilities in the Columbia area. There are over 70 foreign affiliated companies and fourteen Fortune 500 companies in the region. The gross domestic product (GDP) of the Columbia metropolitan statistical area as of 2016 was \$40.09 billion, the highest among MSAs in the state.



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