

Net Lease Opportunity

Pizza Hut 218 Heather Rd, Guthrie OK 73044



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Confidentiality and Conditions of Offering Agreement

Wiggin Properties, LLC ("WP") is acting as the Owner's exclusive single party real estate broker for the sale of 218 Heather Rd, Guthrie (the "Property").

This Confidentiality and Conditions of Offering Agreement (the "Agreement") will confirm the mutual understandings of Investor, WP, and Owner in connection with Investor's review of any information (the "Offering Materials") provided in connection with the potential sale of the Property.

- 1. Use and Return of Offering Materials:** The Offering Materials will be used by the Investor solely for the purpose of evaluating the possible acquisition of the Property. The Offering Materials must be returned to WP immediately upon request or when the Investor declines to make an offer or terminates discussions or negotiations with respect to the Property.
- 2. Confidentiality and Non-Disclosure of Offering Materials by Investor:** Investor acknowledges that the Offering Materials are considered confidential and proprietary and will not disclose any of the contents thereof to any person without the Owner's or WP's prior written consent; provided, however, that the Offering Materials may be disclosed to the Investor's partners, employees, legal counsel, advisors, and institutional lenders (collectively the "Related Parties") as reasonably required for an evaluation of the Property. Such Related Parties shall be informed by Investor of the confidential nature of the Offering Materials and the terms of this Agreement and shall be directed by Investor to keep the Offering Materials and related information strictly confidential in accordance with this Agreement. Investor shall be responsible for any violation of this provision by any Related Party.

- 3. Investor as Principal and Other Brokers or Agents:** Investor acknowledges that it is acting as a principal or an investment advisor in connection with the possible acquisition of the Property and agrees that it will not look to Owner or WP for any fees or commissions in connection with the sale of the Property. Additionally, Investor confirms that it has not dealt with any broker, other than WP, regarding the acquisition of the Property, and agrees to

indemnify the Owner and WP from any claims for compensation by, liabilities to or expenses related to any other broker with whom the Investor has had dealings in connection with the sale of the Property. Investor furthermore confirms its understanding that WP represents the Owner as a single party broker as defined by the Oklahoma Brokerage Relationships Act, the Oklahoma Real Estate License Code and all applicable statutes and rules.

- 4. No Representations as to Offering Materials or Condition of Property:** Neither Owner or WP make any representation or warranty expressed or implied as to the accuracy or completeness of the Offering Materials or the condition of the Property. These Offering Materials are presented subject to error, omissions, changes or withdrawal without notice. Neither Owner nor WP shall have any liability to the undersigned with respect to the Offering Materials or the condition of the Property. Investor shall rely only on its own due diligence and investigation of the Property, including but not limited to any financial, title, environmental, physical, tenant or any other matters.

- 5. Withdrawal of Property from Market or Termination of Discussions:** The Property is offered for sale subject to withdrawal from the market at any time, rejection of any offer for any reason without notice, and termination of discussions with any party at any time without notice for any reason whatsoever.

- 6. Access to Property, Property's Management, and Tenants:** Investor agrees not to enter any non-public area of the Property, nor communicate with the Property's management employees or any tenant of the Property, without the prior consent of Owner or WP.

- 7. Choice of Law:** The Agreement shall be governed and construed in accordance with the laws of the State of Oklahoma.

- 8. Authorization:** The person receiving this Agreement is an officer of the Investor and has full authority to bind the Investor to this Agreement.

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Investment Overview

This Absolute Net Leased Pizza Hut Italian Bistro is located at 218 Heather Road along I-35 in Guthrie, OK. The 5,500 rsf building was constructed in 2002 and is leased to Chisholm Enterprises (dba KO Huts, LLC). Pizza Hut has successfully operated at this location for almost 20 years. The lease is an absolute net lease with a maturity in May 2030 (9 years remaining). The franchisee has been in existence since 1969 and currently operates 19 locations throughout Oklahoma and Kansas.

Highlights

- Strong operating history at this location of almost 20 years.
- Absolute Net Lease with 9 years remaining on the lease.
- Multi-Unit franchisee that has been in existence since 1969 and operates 19 Pizza Hut locations throughout Oklahoma and Kansas.
- Pizza chains are outperforming other restaurants during the pandemic.

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Property Summary

The Offering	
Property	Pizza Hut
Property Type:	Restaurant
Address:	Pizza Hut 218 Heather Rd Guthrie, OK 73044
Price:	\$1,700,000
Cap Rate:	6.23%

Property Description	
Year Built:	2004
Rentable Square Feet:	5,500 RSF
Lot Size:	0.98 acres
Zoning:	Commercial
Ingress/Egress	Heather Rd

Lease Summary	
Lease Type:	Absolute Net Lease
Remaining Lease Term:	9 years
Lease Commencement Date:	8/22/2005
Lease Expiration Date (Primary Term):	5/31/2030
Rent Increases:	5% every 5 years including extensions

Rent Schedule		
Rent Increases	Annual Rent	Monthly Rent
Current	\$105,840.00	\$8,820
6/1/25 - 5/31/30	\$111,132.00	\$9,261
Option 1 6/1/30-5/31/35	\$116,668.60	\$9,722
Option 2 6/1/35-5/31/40	\$122,523.03	\$10,210
Option 3 6/1/40-5/31/45	\$128,649.18	\$10,721

Net Operating Income: \$105,840

Base Rent (psf) \$19.24

Demographics

	1 Mile	3 Miles	5 Miles
Population 2020	2,299	10,948	15,308
Population 2025	2,414	10,948	15,308
Average HH Income	\$48,048	\$59,452	\$60,936
Median HH Income	\$35,682	\$46,657	\$47,672
Owner Occupied Units	504	2,579	3,656
Renter Occupied Units	494	1,672	1,970

Traffic Counts

I-35: 33,900 cpd ('20)

Hwy 33: 15,700 cpd ('20)

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Guthrie: A historic city attracting visitors year-round

Guthrie stands as a living monument to the extraordinary architecture and artistic vision as Oklahoma's territorial capital. Residential and commercial zoning exist side by side in the Historic District and the city is a prime destination for tourists from all over the world on any given day. The quaint streets once again bustle with activity and commerce.

Guthrie has been the recipient of numerous awards and accolades over the years. It is listed as one of the largest contiguous Historic Districts on the National Register of Historic Places, was recognized as one of the National Trust's Dozen Distinctive Destinations in 2004. It is also a National Historic Landmark. Several notable movies have been shot in the Historic District and Guthrie has been featured on many TV programs and in numerous magazine and newspaper articles focusing on historic towns.

More than 250,000 people
visit Guthrie each year.



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Tenant Information

Dun & Bradstreet Snapshot

Company Name:	Chisholm Enterprises, Inc.
D-U-N-S Number:	05-086-8041
Street Address:	8100 E 22ND St N Bldg 200 Wichita, KS 67226-2302
Location Type:	Headquarters
Ownership:	Private
Prescreen Score:	Low Risk
Year Established:	1969
Employee Count (All Sites):	600
Sales (All Sites):	\$21.61 million

Source: Dun & Bradstreet report run 4/18/2016. Sales updated 2020 reported by Dun & Bradstreet as modeled.

Chisholm Enterprises, Inc., a/k/a KO Huts, LLC, was founded in 1969 by Robert Chisholm who served as treasurer of Pizza Hut Corporate beginning in 1962. Starting in 1969, Chisholm became a franchisee and now they operate 19 Pizza Hut locations in Oklahoma and Kansas.

Pizza Hut, a subsidiary of Yum! Brands, Inc. (NYSE: YUM), has more restaurant locations in the world than any other pizza company. Founded in 1958 in Wichita, Kansas, Pizza Hut operates more than 18,000 restaurants in more than 100 countries.



With easy order options including the Pizza Hut app, mobile site, and Amazon and Google devices, Pizza Hut provides an easy order experience – from order to delivery – and has Hut Rewards, the Pizza Hut loyalty program that offers points for every dollar spent on food.

Yum! Brands, Inc., based in Louisville, Kentucky, has more than 50,000 restaurants in more than 150 countries and territories, making it a leader in global retail development primarily operating the company's brands – KFC, Pizza Hut and Taco Bell – global leaders of the chicken, pizza and Mexican-style food categories. The Company's family of brands also includes The Habit Burger Grill, a fast-casual restaurant concept specializing in made-to-order chargrilled burgers, sandwiches and more. In 2019, Yum! Brands was named to the Dow Jones Sustainability North America Index and in 2020, the company ranked among the top 100 Best Corporate Citizens by 3BL Media.



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Site Plan



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