



PIZZA HUT

2020 N. 12th Street
Bismarck, ND
\$728,000



DISCLAIMER

This Confidential Offering Memorandum (the "Memorandum") has been prepared and presented to the recipient (the "Recipient") by Belco Development & Investments, Inc. as part of Belco's efforts to market property for sale and the material contained in it to the Recipient solely to assist the Recipient in determining whether the Recipient is interested in potentially purchasing all or part of the Property.

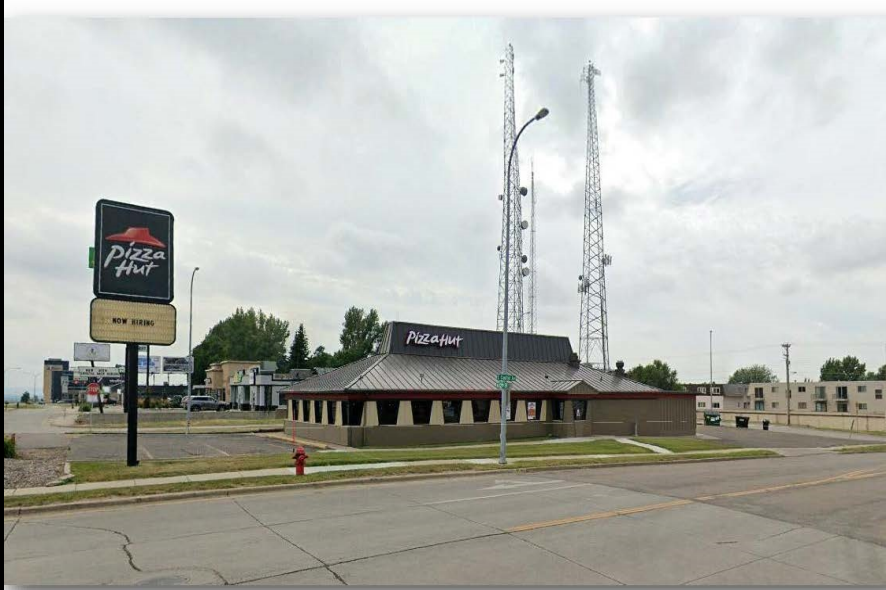
Belco Development & Investments, Inc. also is providing this Memorandum and the material in it to the Recipient with the understanding that the Recipient will independently investigate those matters that it deems necessary and appropriate to evaluate the Property and that the Recipient will rely only on its own Investigation, and not on Belco, the Owner or this Memorandum, in determining whether to purchase the Property. Please Note the Following: Belco Development & Investments, Inc., the Owner and their respective agents, employees, representatives, property managers, officers, directors, shareholders, members, managers, partners or controlling entities, subsidiaries, affiliates, assigns and predecessors and successors-in-interest make no representations or warranties about the accuracy, correctness or completeness of the information contained in this Memorandum. The Recipient is urged not to rely on the information contained in this Memorandum and to make an independent investigation of all matters relating to the property. This Memorandum includes statements and estimates provided by or to Belco and/or the Owner regarding the Property. Those statements and estimates may or may not be accurate, correct or complete. Nothing contained in this Memorandum should be construed as a representation or warranty about the accuracy, correctness or completeness of such statements and estimates. Further, nothing contained in this Memorandum should be construed as representation or warranty about any aspect of the Property, including, without limitation, the Property's (1) past, current or future performance, income, uses or occupancy, (2) past, current or prospective tenants, (3) physical condition, (4) compliance or non-compliance with any permit, license, law, regulation, rule, guideline or ordinance, or (5) appropriateness for any particular purpose, investment, use or occupancy. Again, the Recipient is urged not to rely on this Memorandum and the statements and estimates in it and to make an independent investigation regarding the Property and the statements and estimates contained herein. This Memorandum may include statements regarding, references to, or summaries of, the nature, scope or content of contracts and/or other documents relating to the Property. Those statements, references or summaries may or may not be accurate, correct or complete. Additionally, Belco may not have referenced or included summaries of each and every contract and/or other document that the Recipient might determine is relevant to its evaluation of the Property. Nothing contained in this Memorandum should be construed as a representation or warranty about the accuracy, correctness or completeness of such statements, representations or summaries. On request and as available, and subject to the Owner's consent, Belco will provide the Recipient with copies of all referenced contracts and other documents.

Belco Development & Investments, Inc. assumes no obligation to supplement or modify the information contained in this Memorandum to reflect events or conditions occurring on or after the date of its preparation of this Memorandum. More detailed information regarding the anticipated terms, conditions and timing of any offering by the Owner relating to the Property will be provided in due course by separate communication. Belco and/or the Owner reserve the right to engage at any time in discussions or negotiations with one or more recipients of this Memorandum and/or other prospective purchasers of the Property without notice to the other.



Offered By:
Belco Development & Investments
Adam Farmer
951 764-3744
belco2@verizon.net

Pizza Hut
2020 N. 12th Street
Bismarck, ND 58501
\$728,000



Pizza Hut
2020 N. 12th Street
Bismarck, ND 58501

List Price:	\$728,000
CAP:	6.75%
Base Rent:	\$49,200
Building S.F.	3,568
Lease Type:	(NNN)
Landlord	
Responsibilities:	NONE
Lease Term:	4 Years 12/31/2024
Parcel Size:	.36 Acres (15,571 sf+/-)
Options:	None
APN:	0160-028-275

NPC Extended Lease until 12/31/2024

Link to Video

<https://youtu.be/QRd7fJrkovI>

INVESTMENT HIGHLIGHTS

- NPC International, Inc. Just Renewed Lease Until 12/31/2024
- Fee Simple Deal (Land & Building) \$ 728,000 6.75% Cap
- Busy Location
- Freeway Location, In Excess of 40,660 VPD
- Annual Rent Increases
- Low Rent Per SF
- 1 Mile Population 23,652, 3 Mile Population 70,178
- Located Next to Remodeled La Quinta Inn & Suites, Super 8, Ramada, and Days Inn
- Blended Cap Rate of 7.08%
- Hard Corner / Lighted Intersection



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These materials are based on information and content provided by others which we believe are accurate. No guarantee, warranty or representation is made by Belco Development & Investments, Inc. or its personnel, and all interested parties must independently verify its accuracy and completeness.

NPC International Inc. / Pizza Hut

Tenant Overview

NPC International – the largest Pizza Hut and Wendy's franchisee in the United States!

NPC opened its first Pizza Hut restaurant in 1962. Today, we're proud to be one of the largest restaurant operators in the United States with more than 1,225 Pizza Hut units in 27 states and more than 385 Wendy's units in 8 states and Washington, D.C.

Gene Bicknell opened his first franchised Pizza Hut restaurant in Pittsburg, Kansas in 1962. In 1984, Bicknell and NPC went public, finishing the decade with 320 locations. In the 1990s, NPC acquired, and then later sold, both Skippers Seafood & Chowder House and Tony Roma's restaurant chains. Under the leadership of CEO Jim Schwartz, the company went private in 2001 and underwent two separate private equity acquisitions in 2006 and 2011. In 2013, NPC acquired its first Wendy's restaurants.

NPC filed for Chapter 11 bankruptcy on July 1, 2020. Analysts pointed to a "perfect storm of problems...including coronavirus-related shutdowns, NPC reached an agreement with Pizza Hut to close 300 of its locations.

In November of 2020, Flynn Restaurant Group submitted a \$816 million bid to acquire the entirety of NPC's business, exceeding NPC's asking price of \$725 million

Link to Video of Site

<https://youtu.be/QRd7fJrkovI>

Lease Abstract:

Lease Commencement Date:	12/11/2020
Lease Expiration Date:	12/31/2024
Current Rent:	\$49,200.00
Options:	None Remaining

Lease Period	Monthly Base/Minimum Rent	Annual Base/Minimum Rent
12/11/2020-12/31/2021	\$4,100.00	\$49,200.00
1/1/2022- 12/31/2022	\$4,200.00	\$50,400.00
1/1/2023- 12/31/2023	\$4,400.00	\$52,800.00
1/1/2024- 12/31/2024	\$4,500 00	\$54,000.00

Tenant shall recommence paying any additional rent provided under the Lease, including CAM, taxes, insurance, and any additional charges.

PIZZA HUT

SITE

Subject offering, 3,568 sf Freestanding Pizza Hut, NNN Lease, No Landlord responsibilities, Fee Simple Deal (Land & Building). NPC International Inc. (tenant) just renewed until 12/31/2024. Annual increases, blended cap 7.08%. Great location, corner parcel on lighted intersection, strong sales, Freeway Location, Traffic counts in excess of 40,660 VPD. Tenant has no more options remaining, 1 Mile population 23,654. Located next to remodeled La Quinta Inn & Suites, Days Inn, Super 8, Ramada Inn , Starbucks, Hardee's and more.

- No Landlord Responsibilities, Fee Simple Deal (Land & Building).
- Great Location, Corner Parcel on Lighted Intersection
- Located next to remodeled La Quinta Inn & Suites, Days Inn, Super 8, Starbucks,
- Tenant Just Renewed Until 12/31/2024
- Freeway Location, Traffic Counts in Excess of 40,660 VPD.
- Only \$728,000



Population

<u>1 Mile</u>	<u>3 Mile</u>	<u>5 Mile</u>
23,650	70,180	98,412

Average Income

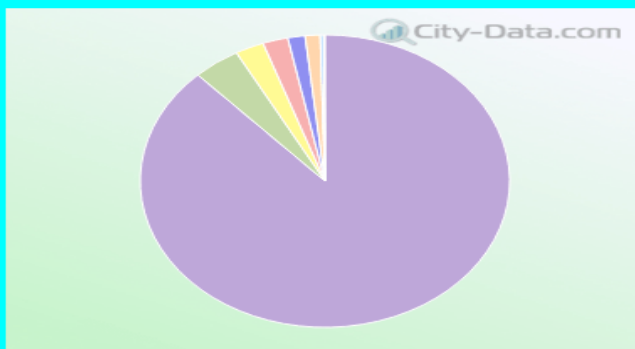
<u>1 Mile</u>	<u>3 Mile</u>	<u>5 Mile</u>
\$70,618	\$78,037	\$82,219

Pizza Hut / Bismarck, ND

Bismarck is the capital of the U.S. state of North Dakota and the county seat of Burleigh County. It is the second-most populous city in North Dakota after Fargo. The city's population was estimated in 2019 at 73,529, while its metropolitan population was 128,949. In 2019, Forbes magazine ranked Bismarck as the seventh fastest-growing small city in the United States.

POPULATION DEMOGRAPHICS

Races in Bismarck, ND (2017)



White (87.4%)	American Indian (4.1%)
Hispanic (2.5%)	Black (2.2%)
2+ races (1.5%)	Asian (1.3%)
Other (0.3%)	Native Hawaiian (0.1%)

White 87%
American Indian 4%
Hispanic 2.5%
Black 2.2%
Asian 1.3%

Traffic Counts 40,660 VPD



Pizza Hut



Site Photos

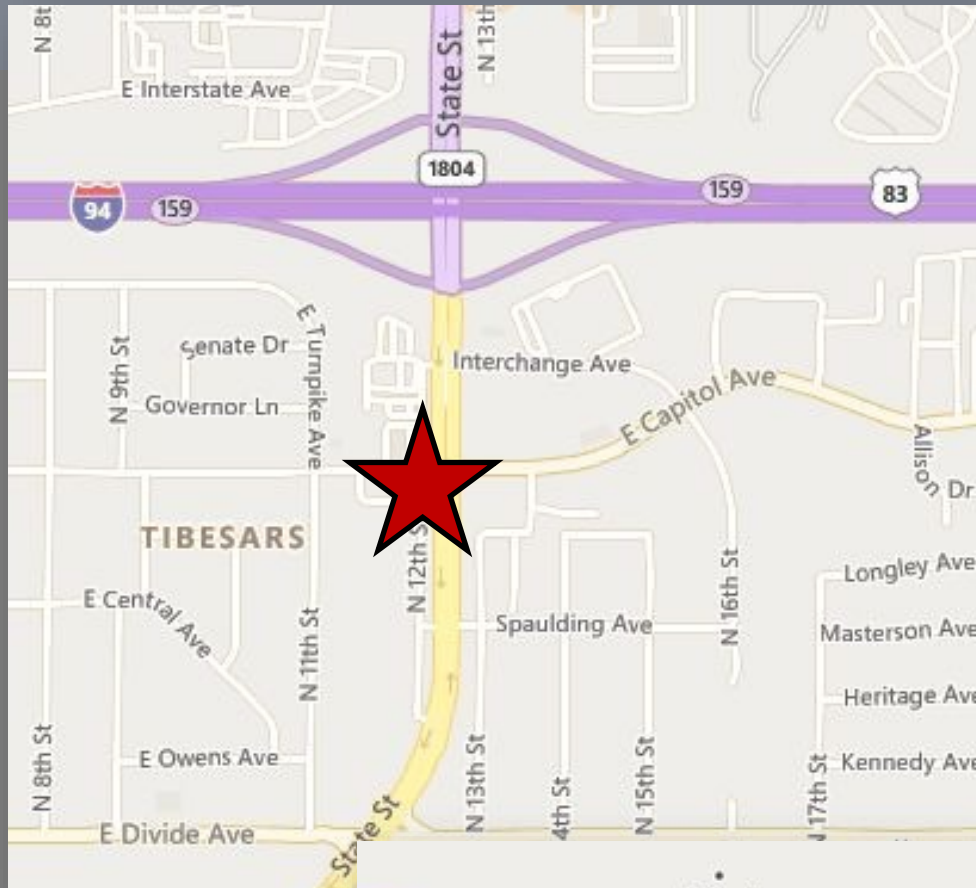


This information is compiled from data that we believe to be correct but, no liability is assumed by this company as to accuracy of such data

Pizza Hut



Maps



Local Map



Regional Map

ALTA/ACSM LAND TITLE SURVEY

Temecula, CA

MONUMENT IN PLACE
MOUNTAIN OF THE

- | | PROPERTY DOCUMENT LINE | PROPERTY LINE | SETBACK LINE | EXISTENCE LINE | WATERWAY | SAFETY SENSITIVE LINE | UNDERGROUND TELEPHONE LINE |
|---|------------------------|---------------|--------------|----------------|----------|-----------------------|----------------------------|
| 1 | | | | | | | |
| 5 | | | | | | | |
| W | | | | | | | |
| S | | | | | | | |
| 1 | | | | | | | |

[illegible]

Range Eighty (80) West of the 5th P.M., described as follows:

Connecting a point which is 125 feet West and 1,034.7 feet South of the East quarter section corner of said Section 26, Township 36S, Range 10E, to the East quarter section corner of said Section 26, Township 36S, Range 10E, West of the East quarter corner of said Section 26, a distance of 693 feet to a point; thence said West a distance of 200 feet to a point; thence said North a distance of 66 feet to a point; thence said East a distance of 280 feet to the point of beginning.

EXCEPTING THEREFROM the West 44.0 feet of a tract of land lying in the East Half (E $\frac{1}{2}$) of the Southeast Quarter (SE $\frac{1}{4}$) of Section 28, Township 139 North, Range 80 West of the 5th Principal Meridian, said tract being described as follows:

Beginning at a point which is 125.0 feet west and 1,024.7 feet South of the east quarter Section 26, T80N South 03 degrees 11 minutes West parallel and 125.0 feet West of said Section 26 a distance of 66.00 feet, thence west a distance of 260.0 feet to a distance of 66.0 feet, thence east a distance of 260.0 feet to the point of beginning.

-
- HATCHED PAVING STONE
 EXISTING GRAVEL
 EXISTING ASPHALT
 EXISTING CONCRETE
 SITE ACCESS



Manual of Omaha Bank, Commonwealth Land Title Insurance Company and their successors and assigns.

This is to certify that this map or plan and the survey on which it is based were made in accordance with the "Minimum Standard Detail Requirements for ALTA/ACSM and The Survey", (jointly adopted by ALTA and NSPS in 2006, and includes Items 1, 2, 3, 4, 6, 7, 9A, 701, 701.1, 9, 10, 11(a), 13 and 14 of the Schedule). Pursuant to the Accuracy Standards as adopted by ALTA and NSPS and in order on the date of this certification, I acknowledge under penalty of perjury that this map or plan was prepared in accordance with the Relative Positional Accuracy of this survey does not exceed that which is specified therein.

Dated this 21st day of September, 2010.

North Dakota Registration No. 4730
Using Engineers, Inc.
1412 Bush Avenue
Bismarck, North Dakota 58504 701-258-6500



NORTH PIZZA HUT

SE 1/4, SEC. 28, T139N, R80W
BISMARCK, NORTH DAKOTA

Project Number: 10.01976
Date: September 20, 2010
Sheets: 1 of 1

K. Frege (1804–1879) *Philosophy of Language*

According to the Commencement Number 2 (1954) (1st Amendment) issued by the Commonwealth Land Company which bears an effective date of July 22, 2010, the property is subject to the following acceptance:

[illegible]

According to the City of Bismarck zoning map the subject property is zoned CQ, Commercial District and is subject to

the following requirements:	
Seatbelts:	4
Front	15 feet
Side	None
Rear	10 feet
Max. Loading Capacity	80%
Max. Weight	150 feet

At Utility Companies were notified to make their services and rates true. All underground utilities shown here were either marked by their owners or taken from maps supplied to Utility Engineers, Inc., by the owners at the time of the survey.

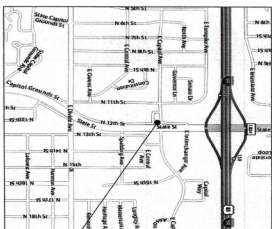
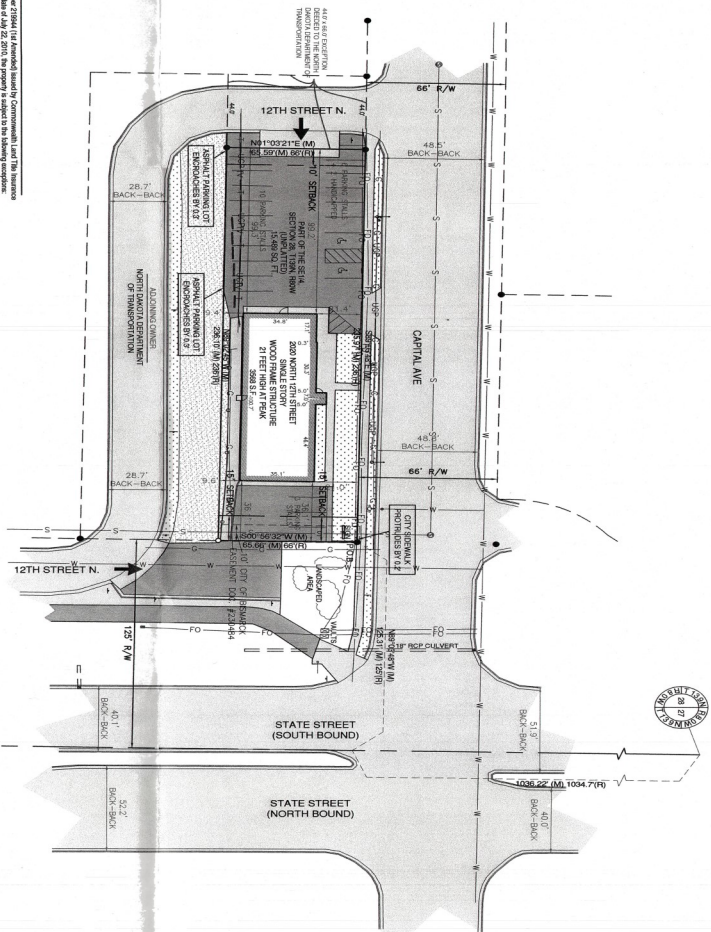
Utility Engineers, Inc. does not certify to the completeness and accuracy of these locations. Persons using this survey should contact each utility company to verify that all lines are shown here.

The survey shown hereon was made on the ground between September 10 and September 17, 2010.

The table contains 21 marked parking stalls or vehicle spaces and 2 are designated as handicapped accessible.

According to Flood Insurance Rate Map number 301502785C issued by FEMA which bears an effective date of July 19, 2005, the subject property lies in Zone X (Areas determined to be outside the 1% annual chance floodplain).

The subject property contains 15,469 square feet (0.36 acres) of land, none of less.



VICINITY MAP
NOT TO SCALE

Aerial View

