



SINGLE TENANT ABSOLUTE NNN LEASE

***STRONG 20+ MULTI-UNIT OPERATOR
NEAR WORLD FAMOUS ATLANTIC CITY***

335 East White Horse Pike, Galloway, NJ 08205





PROPERTY OVERVIEW

We are pleased to present to qualified investors an opportunity to purchase (fee simple) an absolute NNN single tenant Pizza Hut with approximately 10 years remaining on the lease, 1.50% annual rental increases and 4, 5 year option periods. Positioned on White Horse Pike, the subject property is located on one of the main East/West thoroughfares leading from Atlantic City Airport to the highly visited tourist and resort destination of Atlantic City.

The greater Atlantic City region benefited from record-setting tourism in 2018 and saw the opening of two new casinos (Hard Rock Hotel & Casino Atlantic City and Ocean Casino Resort), along with a \$220 million redevelopment project ("Atlantic City Gateway Project") that includes a brand new university, Stockton University, and the brand new South Jersey Gas' headquarters.

This offering provides investors an excellent opportunity to acquire an experienced franchisee operated Pizza Hut, with 10 years remaining on the lease, 1.50% annual increases and zero landlord responsibilities.



PRICING DETAILS	
List Price	\$1,570,000
NOI	\$102,295
CAP Rate	6.52%
Taxes	NNN
Insurance	NNN
CAM	NNN
LEASE ABSTRACT	
Tenant Trade Name	Pizza Hut
Lease Start	October 1, 2014
Lease Expiration	September 30, 2029
Lease Term	10 Years
Term Remaining On Lease	10 Years
Base Rent	\$100,783
Rental Adjustments	1.5% Annual Increases Next Bump: 10/1/2020 - \$103,829.17
Option Periods	4 - 5 Year Options 1.50% Annual Rental Increases
Lease Type	NNN Lease
Roof & Structure	Tenant Responsible
PARCEL DETAILS	
APN	11 00916-0000-00002
Building Size	3,675 SF
Land Size	35,719 SF

INVESTMENT HIGHLIGHTS

Single Tenant Absolute NNN Lease

- 10 Years Remaining - Zero Landlord Responsibilities
- Personally Guaranteed – Experienced Franchisee Operator
- 1.50% Annual Rental Increases - Including Options (4, 5 Yr Options)

Positioned on White Horse Pike - Main East/West Corridor Leading to Atlantic City

- Major Nearby Retailers Include ShopRite, CVS, Five Guys, Wawa, Denny’s and More
- Located Directly Across from a Brand New Hampton Inn Development
- AHHL of ~\$73,000 within 3 Mile Radius
- Population of ~77,000 Residents within a 5 Mile Radius

Greater Atlantic City Benefited from Record-Setting Tourism in 2018

- Over 111 Million Visitors came to New Jersey in 2018 - A 7.40% Increase from 2017
- Total Tourist Spending was ~\$44.7 Billion in 2018

Atlantic City See’s the Opening of Major Developments:

- Two New Casinos - Hard Rock Atlantic City and Ocean Casino Resort
- Atlantic City Gateway Project - a \$220 Million Redevelopment Initiative Including:
 - Brand New Stockton University Campus in Galloway, NJ Opened in 2018
 - Full Enrollment Projected at 2,100 Students with Potential to Increase to 5,000 Students
 - Brand New South Jersey Gas’ Headquarters (Opened in 2018)

ATLANTIC CITY



Over **111 Million** Visitors came to New Jersey in 2018





TENANT OVERVIEW

Pizza Hut is an American restaurant chain and international franchise which was founded in 1958 in Wichita, Kansas by Dan and Frank Carney. The company is known for its Italian-American cuisine menu, including pizza and pasta, as well as side dishes and desserts. Pizza Hut has 18,431 restaurants worldwide as of December 31, 2018, making it the world's largest pizza chain in terms of locations. It is a subsidiary of Yum! Brands, Inc., one of the world's largest restaurant companies.



Yum! Brands, Inc.

Yum! Brands, Inc., based in Louisville, Kentucky, has over 48,000 restaurants in more than 145 countries and territories primarily operating the company's restaurant brands – KFC, Pizza Hut and Taco Bell – global leaders of the chicken, pizza and Mexican-style food categories. Worldwide, the Yum! Brands system opens over eight new restaurants per day on average, making it a leader in global retail development. In 2018, Yum! Brands was named to the Dow Jones Sustainability North America Index and ranked among the top 100 Best Corporate Citizens by Corporate Responsibility Magazine.



ATLANTIC COUNTY, NJ

Atlantic County is located in the state of New Jersey within a short distance of Philadelphia, New York City and Washington, DC with easy access by car, bus, rail or air. As of the 2010 U.S. Census, the county had a population of 274,549 having increased by 21,997 from the 252,552 counted at the 2000 Census (+8.7%, tied for third-fastest in the state). As of the 2018 Census Bureau estimate, the county’s population was 265,429, making it the 15th-largest of the state’s 21 counties.

Tourism

Atlantic County attracts millions of annual visitors and accounted for nearly 18 percent of the nearly \$40 billion in statewide tourism-related revenues in 2014. Atlantic County’s tourism sector remains a leading industry and source of employment with:

- Eight Atlantic City casinos
- World-class restaurants and entertainment
- Beautiful boardwalks and beaches
- Scenic parks and recreation amenities
- Preserved wildlife areas
- Vibrant arts, history and culture
- Growing agritourism and eco-tourism interest.



Casinos and Gaming

Some of Atlantic County’s biggest attractions are its Atlantic City casinos which are located on the famous Boardwalk overlooking the beach and Atlantic ocean as well as in the marina district. Atlantic City’s two newest casinos, Hard Rock and Ocean resorts are now open along with Bally’s, Borgata, Caesars, Golden Nugget, Harrah’s, Resorts and Tropicana, for a total of nine casinos from which to enjoy gambling, world class entertainment and dining, retail shopping, relaxing spas, and more.



ATLANTIC COUNTY, NJ



Higher Education

Atlantic County is home to a nationally recognized university, a comprehensive community college, a blue ribbon technical high school, and outstanding public, private and charter schools.

Stockton University

Located in Galloway Township, is one of America’s most distinctive public universities of the arts, sciences, and professional studies. Ranked at #14 among 2017’s Top Public Regional Universities of the North by U.S. News & World Report, Stockton’s expansion plans serve as an economic driver for the region. Stockton University recently opened their campus in Atlantic City with about 1,000 students and hopes to grow from here.



Healthcare

AtlantiCare is southeast New Jersey’s largest healthcare provider, delivering cutting-edge technologies and top-notch service.

In July of 2011 the \$20.6 million AtlantiCare Health Park at Hammonton was unveiled to the public, which includes a satellite emergency department and an expansion of the offerings at the former William B. Kessler Memorial Hospital.



Shore Medical Center has recently completed a \$125 million expansion that includes a new surgical pavilion, medical office building, entrance, as well as, a \$1.8 million Pediatric Care Center, the only one of its kind in New Jersey which features a separate pediatric emergency treatment area combined with long-term, in-patient treatment rooms.



Beaches & Boardwalk

Atlantic County offers one of the top destinations for individuals and families on the East Coast. Absecon Island includes the towns of Brigantine, Atlantic City, Ventnor, Margate and Longport with 14 miles of pristine beaches along the Atlantic Ocean. These towns are particular favorites among summer visitors and second homeowners. The country’s first boardwalk, built in 1870 in Atlantic City, includes shops, eateries, amusements, casinos, Boardwalk Hall - the home of the annual Miss America competition, light shows and seasonal firework displays. Visitors can enjoy riding their bikes or a more relaxing choice of rolling chairs and tram cars to traverse the four-mile wooden walkway which further extends into Ventnor.



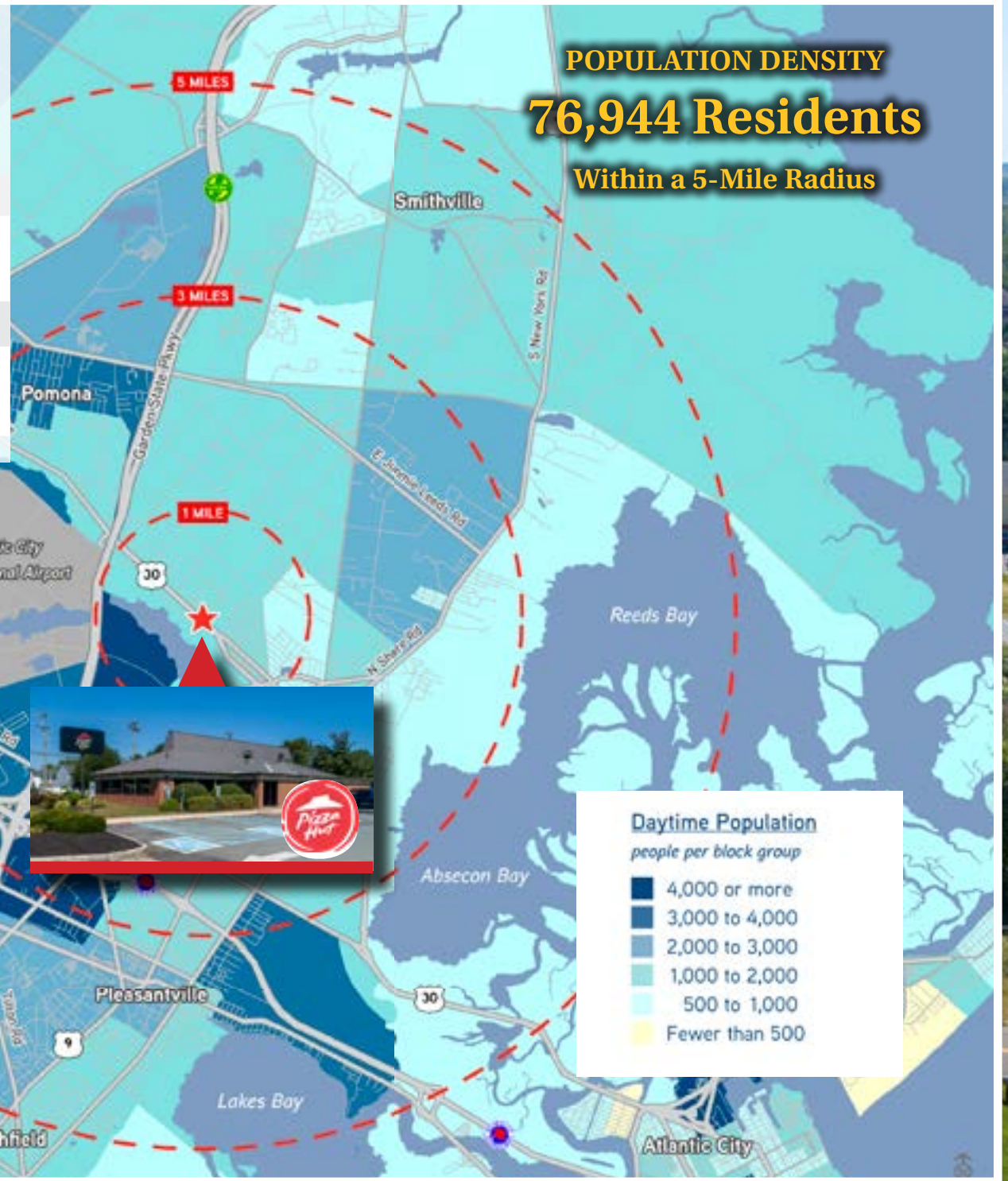
Shopping

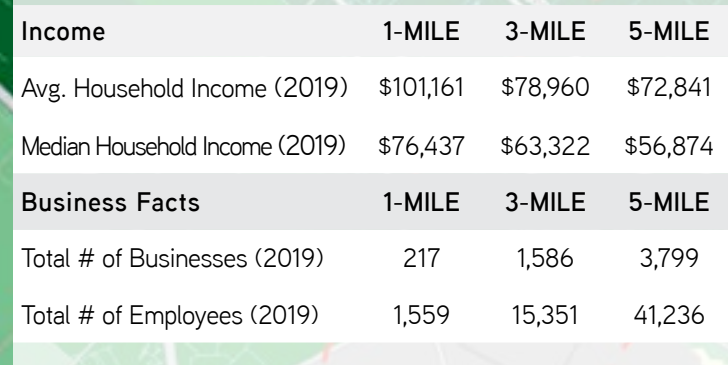
From the Tanger Outlets, The Walk in Atlantic City to the boutique shops in the Towns of Historic Smithville and Hammonton, Atlantic County provides residents and visitors with a rewarding retail experience. Somers Point, Mays Landing and Egg Harbor City also feature vibrant downtowns that blend historic venues with modern offerings. Whether one is seeking high-end retail or discounted brand-name fashion, Atlantic County has it all.





Population	1-MILE	3-MILE	5-MILE
Estimated Population (2019)	4,845	30,507	76,944
Projected Population (2024)	4,938	29,737	75,695
Households	1-MILE	3-MILE	5-MILE
Estimated Households (2019)	1,712	10,727	26,495
Projected Households (2024)	1,747	10,461	26,040





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2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

If you wish not to pursue negotiations leading to the acquisition of Pizza Hut - Galloway, NJ or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

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