



REPRESENTATIVE PHOTOS

NEW 15 YEAR LEASE



PIZZA HUT

Low Rent to Sales Ratio | 1.25% Annual Rent Bumps

607 Northwest Main Street, Bunkie, LA 71322



FranklinStreet

OFFERING MEMORANDUM



Franklin Street



COLLABORATION



INTEGRITY



HARD WORK



ACCOUNTABILITY

CONFIDENTIALITY AGREEMENT

PIZZA HUT

This is a confidential Offering Memorandum intended solely for your limited use and benefit in determining whether you desire to express further interest into the acquisition of the Subject Property.

This Offering Memorandum contains selected information pertaining to the Property and does not purport to be a representation of state of affairs of the Owner or the Property, to be all-inclusive or to contain all or part of the information which prospective investors may require to evaluate a purchase of real property. All financial projections and information are provided for general reference purposes only and are based on assumptions relating to the general economy, market conditions, competition, and other factors beyond the control of the Owner or Franklin Street Real Estate Services, LLC. Therefore, all projections, assumptions, and other information provided and made herein are subject to material variation. All references to acreages, square footages, and other measurements are approximations. Additional information and an opportunity to inspect the Property will be made available to all interested and qualified prospective purchasers. Neither the Owner or Franklin Street Real Estate Services, LLC, nor any of their respective directors, officers, affiliates or representatives are making any representation or warranty, expressed or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents, and no legal commitment or obligation shall arise by reason of your receipt of this Offering Memorandum or use of its contents; and you are to rely solely on your own investigations and inspections of the Property in evaluating a possible purchase of the real property.

The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase Property, and/or to terminate discussions with any entity at any time with or without notice which may arise as a result of review of this Offering Memorandum. The Owner shall have no legal commitment or obligation to any entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until written agreement(s) for the purchase of the Property have been fully executed, delivered, and approved by the Owner and any obligations therein have been satisfied or waived.

By receipt of the Offering Memorandum, you agree that this Offering Memorandum and its contents are of a confidential nature, that you will hold and treat it in the strictest confidence and that you will not disclose this Offering Memorandum or any of its contents to any other entity without the prior written authorization of the Owner or the Franklin Street Real Estate Services, LLC.

Furthermore, you agree not to use this Offering Memorandum or any of its contents in a manner detrimental to the interest of the Owner or Franklin Street Real Estate Services, LLC. In this Offering Memorandum, certain documents, including leases and other materials, are described in summary form. These summaries do not purport to be complete nor necessarily accurate descriptions of the full agreements referenced. Interested parties are so advised and expected to review all such summaries and other documents of whatever nature independently and not to rely on the contents of this Offering Memorandum in any manner.

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONSULT YOUR FRANKLIN STREET REAL ESTATE SERVICES, LLC AGENT FOR MORE DETAILS.

Disclaimer: The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable; however, Franklin Street has not verified, and will not verify, any of the information contained herein. All potential buyers must take appropriate measures to verify all of the information set through the due diligence period.



CONTACT US

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VISITS & OFFERS

Please do not contact on-site management and residents. To schedule a tour or to make an offer, please contact a Franklin Street team member.



Visit us at: [FranklinSt.com](https://www.FranklinSt.com)

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PROPERTY INFORMATION

Pizza Hut | Bunkie, LA



FranklinStreet
OFFERING MEMORANDUM



PIZZA HUT

607 Northwest Main Street, Bunkie, LA 71322



OFFERING SUMMARY

Sale Price: \$892,504

Cap Rate: 5.75%

NOI: \$51,319

Building Size: 2,496 SF

Price PSF: \$357.57

Year Built: 2005

Lot Size: 0.34 Acres

Lease Type: NNN

Ownership: Fee Simple

Franchisee: ADT Pizza (150+ Units)

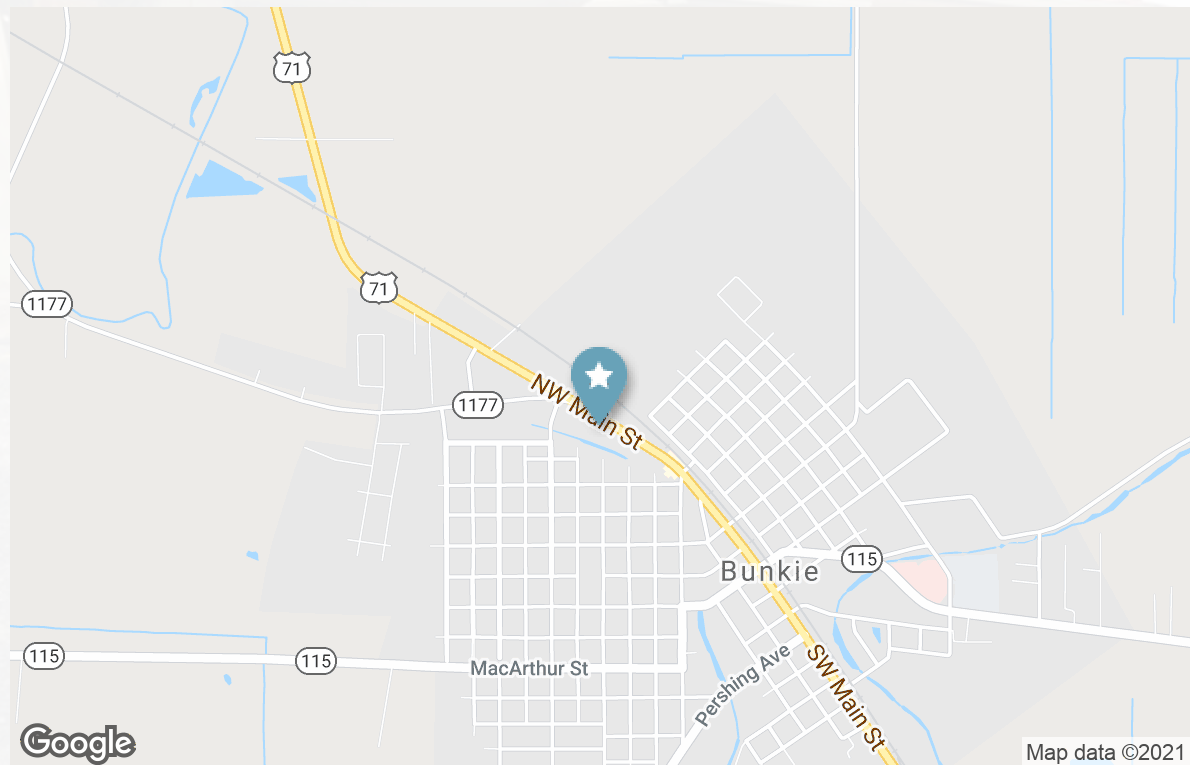
Tenancy: Single

Lease Start: 4/1/2020

Lease End: 3/31/2035

Term Remaining: 14+ Years

Parcel Number: 012-20924460





INVESTMENT HIGHLIGHTS

- 15-Year leased Pizza Hut in Louisiana
- ADT Pizza is a large growing franchisee - 174+ units
- 1.25% annual rental bumps throughout lease term
- Low rent to sales ratio: 8%
- 2021 remodel at tenant's expense; expected to cost \$171k - strong commitment to site
- Pizza Hut plans to modernize and focus on carry-out and delivery business
- Pizza Hut hired 30,000 employees during COVID-19 crisis
- Tenant reported having 20% uptick in company sales during COVID-19 crisis
- Company and Unit level financials available upon CA

INVESTMENT SUMMARY

Franklin Street is pleased to present this Pizza Hut location in Bunkie, Louisiana. Bunkie was founded as a station terminus on the Texas and Pacific Railroad line. The Tunica-Biloxi Tribe operates Louisiana's first land-based casino, Paragon Casino Resort. It is the largest employer in Avoyelles Parish. Pizza Hut recently executed a new 15 year lease at this location showing their strong tenant commitment to this site. The tenant has a long operating history at this location since 2005. The property is located at the center of the town and pulls from a large trade area. Surrounding traffic generators include: Piggly Wiggly, McDonald's, Subway, Dollar General, Autozone, Bunkie High School, and Bunkie Elementary School. ADT Pizza, the franchisee, was formed in 2018 with the acquisition of 125 Pizza Hut locations across the East Coast. The previous franchisee had operated the locations for 20+ years. ADT Pizza current has 174+ locations and is looking to continue their store growth through acquisitions and new store development. The CEO, who has an MBA from Harvard, spent many years in the hospitality industry as an executive with Starwood Hotels. On October 29, Pizza Hut's parent company Yum! Brands (YUM) reported the chain's offsite sales had surged 17%-21% during the third quarter of 2020.



Base Rent	Lease Years	Annual	% Increase
Primary Term	to-4/1/22	\$51,319	1.25%
Primary Term	to-4/1/23	\$51,960	1.25%
Primary Term	to-4/1/24	\$52,609	1.25%
Primary Term	to-4/1/25	\$53,267	1.25%
Primary Term	to-4/1/26	\$53,933	1.25%
Primary Term	to-4/1/27	\$54,607	1.25%
Primary Term	to-4/1/28	\$55,290	1.25%
Primary Term	to-4/1/29	\$55,981	1.25%
Primary Term	to-4/1/30	\$56,681	1.25%
Primary Term	to-4/1/31	\$57,389	1.25%
Primary Term	to-4/1/32	\$58,107	1.25%
Primary Term	to-4/1/33	\$58,833	1.25%
Primary Term	to-4/1/34	\$59,568	1.25%
Primary Term	to-4/1/35	\$60,313	1.25%



GLA	Lease Term	Remaining Renewal Option(s)	Increases
2,496	15 Years	4 - 5 Year	1.25% Annual

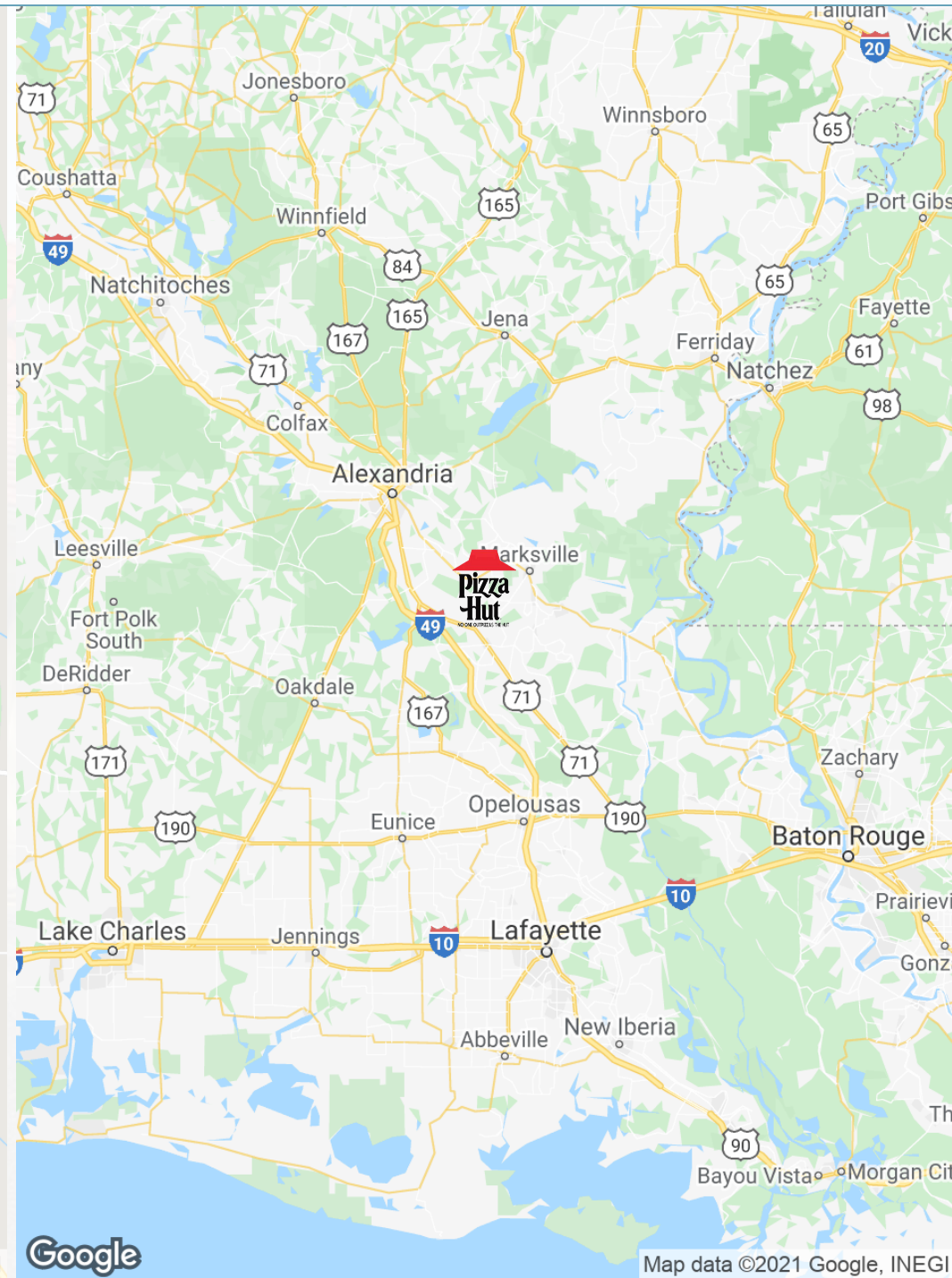
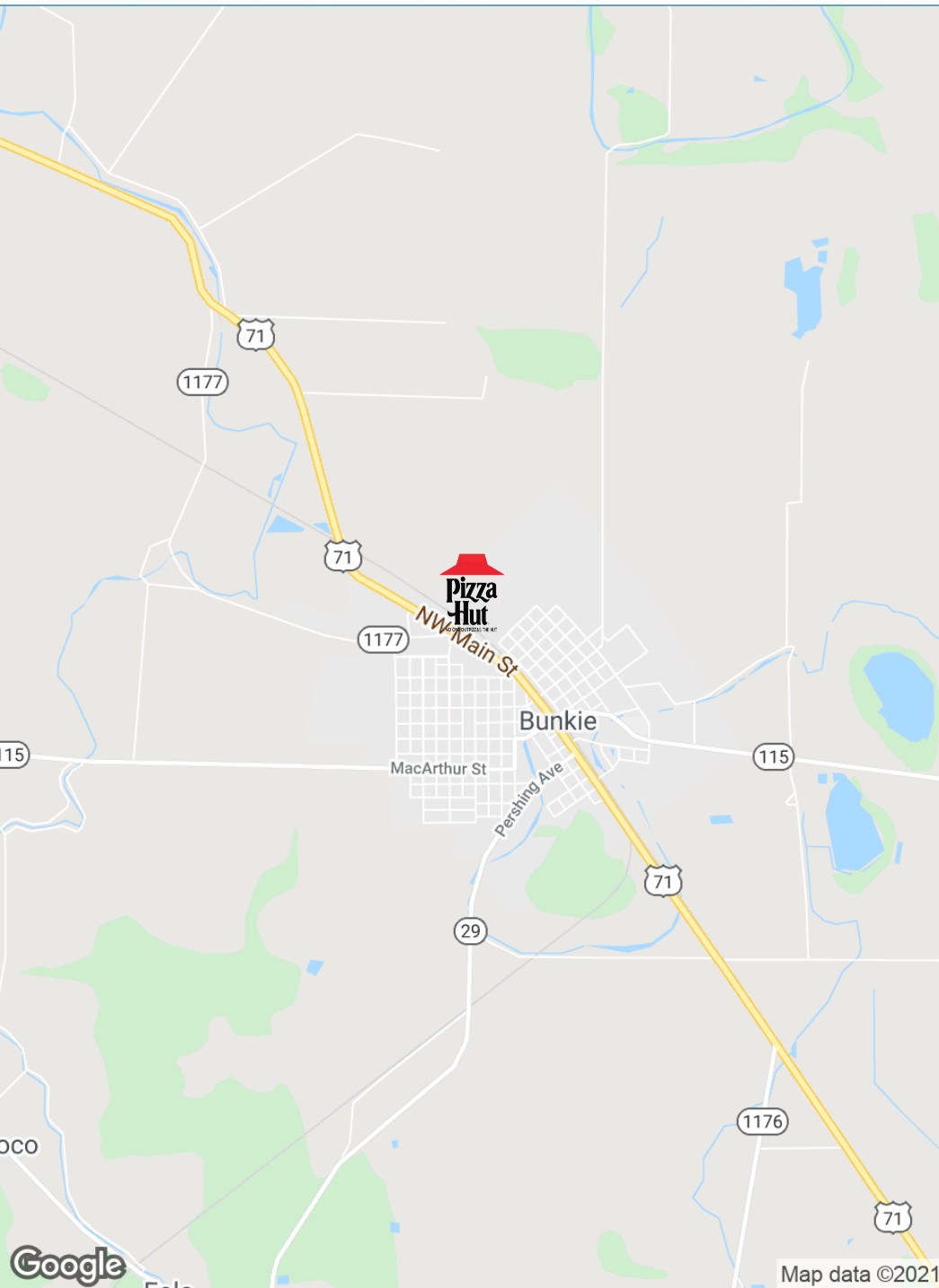
ABOUT PIZZA HUT

ADT Pizza is managed by two key principals, Adam Diamond (CEO) and David Tetens (COO), both of whom have decades of experience managing hospitality businesses as well as 10+ years working together. Adam and David have successfully led the turnaround of all aspects of the initial multi-state platform acquisition and have successfully integrated a large add-on acquisition. Founded in 2018, ADT Pizza LLC is a large, well-capitalized, multi-state Pizza Hut franchisee. ADT Pizza acquired its initial 125 restaurant Pizza Hut portfolio in October 2018 from a longstanding franchisee. The portfolio currently consists of 174 Pizza Hut restaurants.

Adam began his career in Strategic Planning at The Walt Disney Company followed by 15 years in a variety of escalating roles at Starwood Hotels. Among a variety of M&A, Real Estate and Finance roles, Adam was the CFO of Starwood's franchise business. In addition to being ADT Pizza's CEO, Adam is also its CFO and Head of Real Estate, responsible for management and improvement of the asset base as well as all landlord relationships.

David has been a food and beverage operator for over 30 years. Most recent for 10 years at Starwood Hotels and Resorts where he was ultimately responsible for all aspects of Food and Beverage operations across 400+ owned, managed, and franchise properties totaling \$4 billion+ in annual revenue. David is responsible for all operational aspects of ADT's restaurants including oversight of ADT's 3,500+ team members.

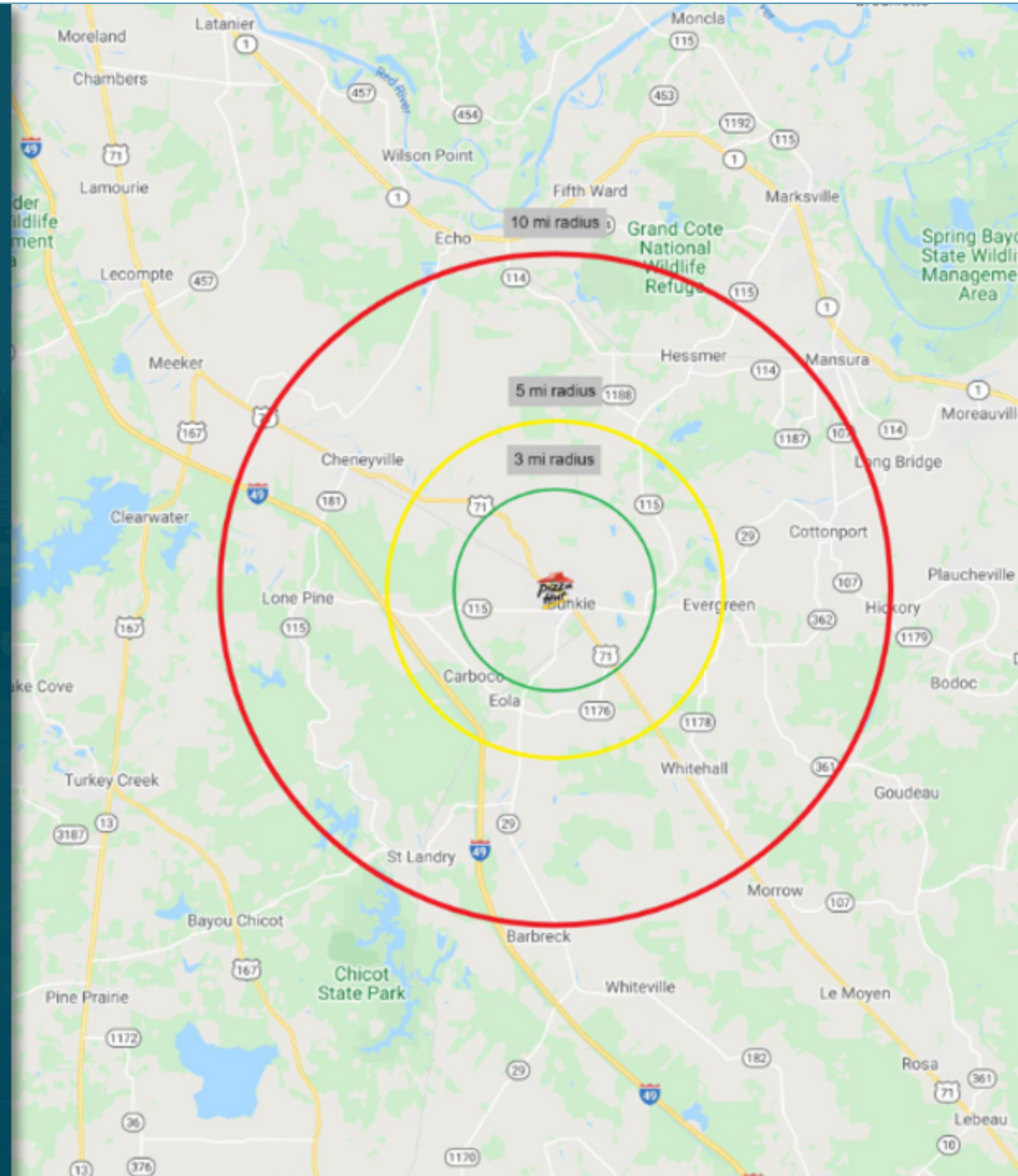




DEMOGRAPHICS

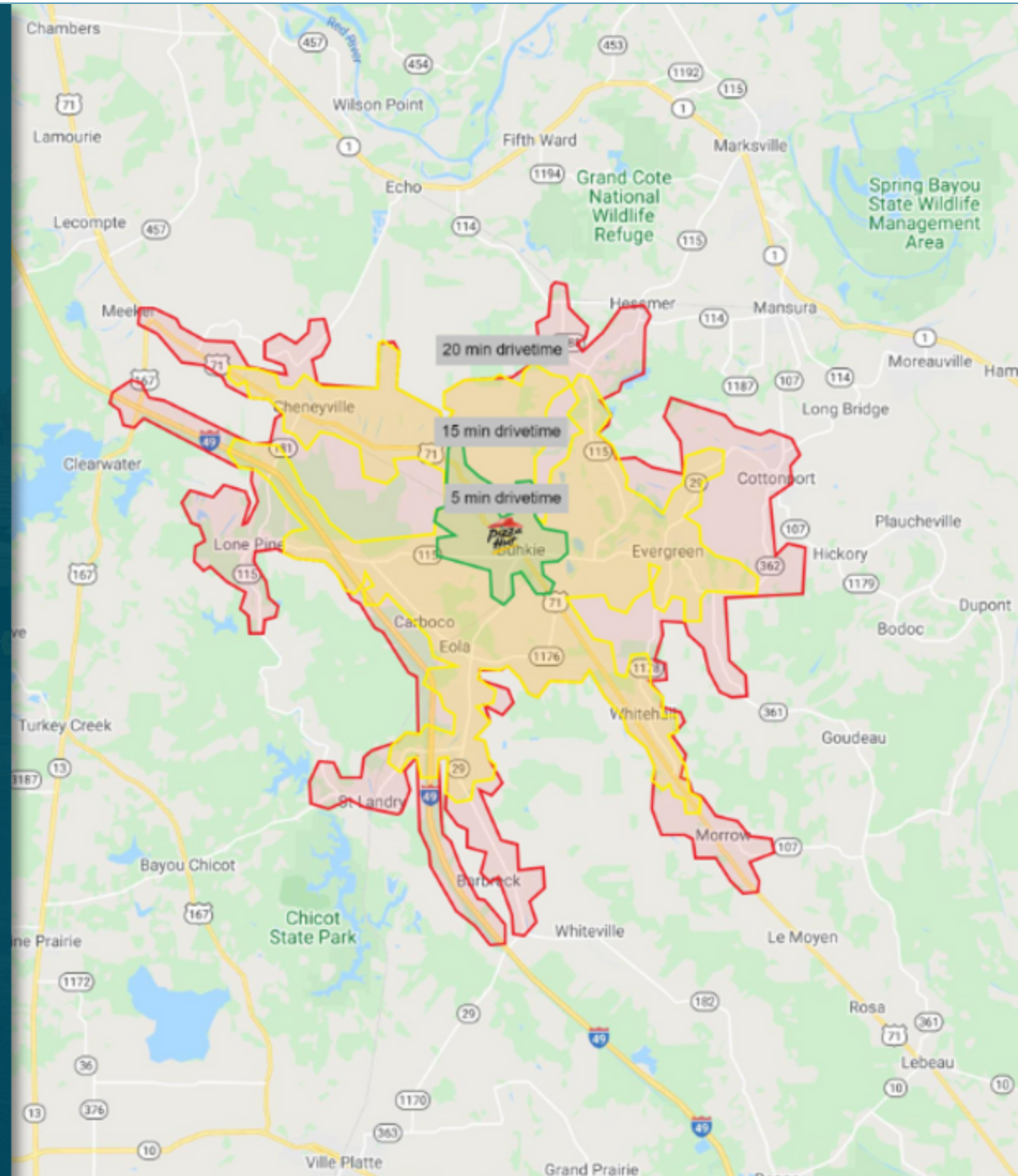
	3 MILES	5 MILES	10 MILES
POPULATION			
Total Population (2020)	4,577	5,932	16,680
Projected Population (2025)	4,760	6,065	16,113
Census Population (2010)	4,792	6,208	17,446
Annual Growth (2020-2025)	0.8%	0.4%	-0.7%
HOUSEHOLDS & INCOME			
Total Households (2020)	1,894	2,429	6,200
Projected Households (2025)	1,992	2,504	6,021
Average HH Income (2020)	\$45,964	\$49,642	\$57,679
Median HH Income (2020)	\$30,595	\$34,136	\$39,927
Average HH Net Worth (2020)	\$297,364	\$329,378	\$376,857

* Demographic data derived from REGIS Online



DEMOGRAPHICS

	5 MIN	15 MIN	20 MIN
POPULATION			
Estimated Population (2020)	4,377	7,021	11,552
Projected Population (2025)	4,510	7,176	11,398
Census Population (2010)	4,540	7,351	12,142
HOUSEHOLDS			
Estimated Households (2020)	1,787	2,901	4,601
Projected Households (2025)	1,798	2,875	4,551
Census Households (2010)	1,772	2,930	4,448
HOUSEHOLD INCOMES			
Average HH Income (2020)	\$44,753	\$49,286	\$51,867
Median HH Income (2020)	\$28,321	\$34,642	\$36,095
Average HH Net Worth (2020)	\$288,635	\$314,655	\$331,840





PIZZA HUT

CONTACT A TEAM MEMBER FOR MORE INFORMATION

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