

PIZZA HUT

DELAND, FLORIDA





PIZZA HUT

1403 N Woodland Blvd
DeLand, FL 32720

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Marcus & Millichap
THE ISAAC GROUP

NORTHGATE SHOPPING CENTRE

Publix

planet fitness
TACO BELL
SUNTRUST
Pet Super market
CoastDental
HIBBETT SPORTS
H&R BLOCK
GNC

HELLA TACOS & MORE
POKE ME EXPRESS
HAIR CUTTERY
PUBLIX LIQUOR
CATO NAIL SALON

Lowe's

Comfort
INN & SUITES
by CHOICE HOTELS



DELAND MUNICIPAL AIRPORT

DeLand
MUNICIPAL AIRPORT

McDonald's

**E INTERNATIONAL
SPEEDWAY BLVD**
(31,900 VPD)

Perkins
RESTAURANT
& BAKERY

Walgreens

**Pizza
Hut**

**BOULEVARD
MOTEL**

E ROSEHILL AVE

Arby's



N WOODLAND BLVD
(26,495 VPD)

KFC



DOLLAR TREE

**bealls
OUTLET**

ALDI

**Office
DEPOT**

**Hampton
Inn**
by Hilton

VCA
Animal Hospitals

Goodwill

**ZAXBY'S
MURPHY
USA**

WAL*MART
SUPERCENTER

Wendy's

**SONNY'S
BBQ**
LOCAL
FITZMAVERS
SINCE 1968

TACO BELL

VyStar
Credit Union

Walgreens

Arby's

KFC

N WOODLAND BLVD
(26,495 VPD)

92

17

**E INTERNATIONAL
SPEEDWAY BLVD**
(31,900 VPD)

Perkins
RESTAURANT
& BAKERY

**Pizza
Hut**

McDonald's

E ROSEHILL AVE

**BOULEVARD
MOTEL**

OFFERING SUMMARY

PRICE

\$726,000

CAP RATE

7.00%

NOI

\$50,820

PRICE/SF

\$262

BUILDING SIZE

2,767 SF

LOT SIZE

0.49 AC

PIZZA HUT

**1403 N WOODLAND BLVD
DELAND, FL 32720**

INVESTMENT HIGHLIGHTS



NET LEASED PIZZA HUT INVESTMENT PROPERTY

Marcus & Millichap is pleased to exclusively market for sale a single-tenant net-leased Pizza Hut investment property located in DeLand, Florida. The property consists of a 2,767 square foot freestanding building situated on a .49 acre lot.

1.75 YEARS REMAINING ON LEASE, NO OPTIONS TO RENEW

CFL Pizza, a 100+ unit Pizza Hut franchisee, occupies the property on an absolute triple-net (NNN) lease. The lease commenced in 1973 and is currently scheduled to expire on 1/31/2023. There are no remaining options to renew the lease.

LOW RENT LEVEL, LOW PRICE POINT

The tenant is currently paying base rent of \$4,235 per month / \$18.27 per SF, a low occupancy cost for a freestanding restaurant building. At \$726,000 / \$262 per SF, the property is priced below replacement cost.

POTENTIAL FUTURE UPSIDE, EXISTING CASH FLOW

The opportunity offers prospective purchasers the flexibility to redevelop the property to another use, lease the property to a new tenant, or renegotiate the lease with the current tenant, while receiving passive income in the meantime.

PRIMARY LOCATION IN DELAND, CENTRAL FLORIDA MARKET

The subject property is located on a heavily trafficked corridor just off the intersection of N Woodland Blvd / Highway 17 (26,495 VPD) and International Speedway Blvd / HWY 92 (31,900 VPD). There are numerous national retailers in the immediate vicinity including Publix, Lowe's, WalMart, ALDI, Walgreens, Wendy's, Arby's, Taco Bell, and McDonalds. Stetson University (4,341 students) is located 1 mile to the south and DeLand Municipal Airport is located 1.7 miles to the east. DeLand, FL is centrally located approximately 34 miles north of Orlando and 23 miles west of Daytona Beach.

This information has been secured from sources we believe to be reliable, but we make no representations or warranties, express or implied, as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify and bears all risk for any inaccuracies. Any projection, opinions, assumptions, or estimates used herein are for example purposes only and do not represent the current or future performance of the property. Marcus & Millichap Real Estate Investment Services is a service mark of Marcus & Millichap Real Estate Investment Services, Incorporated © 2020 Marcus & Millichap.



LEASE OVERVIEW

PROPERTY SUMMARY

Address	1403 N Woodland Blvd, DeLand, FL 32720
Building Size	2,767 SF
Lot Size	0.49 AC

LEASE SUMMARY

Initial Lease Term	20 Years
Rent Commencement	02/01/1973
Lease Expiration Date	01/31/2023
Lease Term Remaining	1.75 Years
Options to Renew	None
Rent Increases	None
Guarantor	CFL Pizza, LLC (100+ unit Franchisee)
Lease Type	Absolute Triple Net (NNN)
Roof & Structure	Tenant Responsibility

RENT SCHEDULE

	MONTHLY RENT	ANNUALIZED RENT	RENT/SF
02/01/2018 – 01/31/2023	\$4,235	\$50,820	\$18.37

BRAND OVERVIEW

Pizza Hut, a subsidiary of Yum! Brands, Inc. (NYSE: YUM), is the largest pizza restaurant chain with over 17,000 locations in more than 100 countries. Founded in 1958, Pizza Hut pioneered the concept of pizza delivery. Today, Pizza Hut delivers more pizza, pasta, and wings than any other restaurant in the world.

Pizza Hut Division 2020 Operating Results:

2020 Total Revenues

\$1,002,000,000

2020 Operating Profit

\$335,000,000

2020 Same-Store Sales Growth (U.S.)

+ 3%



TENANT OVERVIEW



CFL Pizza ,LLC is a Pizza Hut franchisee that was formed in December 2009. The company owns & operates over 100 Pizza Huts in central Florida, including metro Orlando, Ocala, Gainesville, Brevard County, and Volusia County.



Celebration Restaurant Group, LLC is the parent company of CFL Pizza, LLC and is one of the largest YUM! Brands domestic franchisees. In addition to Pizza Hut, the company operates 40 Taco Bell restaurants in metro Orlando and Savannah and 7 KFC restaurants in Central Florida.



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N SPRING GARDEN AVE

E PLYMOUTH AVE

N WOODLAND BLVD
(26,295 VPD)

92

INTERNATIONAL SPEEDWAY BLVD
(31,900 VPD)

DAYTONA, FL
23 MILES EAST

ORLANDO, FL
34 MILES SOUTH

DELAND MUNICIPAL AIRPORT

NORTHGATE SHOPPING CENTRE

Publix

Planet Fitness TACO BELL SUNTRUST TRACTOR SUPPLY CO BIG LOTS! Pet Supermarket Coast Dental HIBBETT H&R BLOCK GNC HELLA TACOS & MORE POKE ME EXPRESS HAIR CUTTERY PUBLIX LIQUOR CATO NAIL SALON

WAL-MART
SUPERCENTER

chili's ups
UBREAKIFIX. Advance America

Goodwill

VCA
Animal Hospitals

MARIO'S PIZZA
SONNY'S BBQ
Frontier COMMUNICATIONS

ALDI
BUDDY'S KFC
DOLLAR TREE Wendy's bealls OUTLET

LOWE'S

WALGREENS
MCDONALD'S

Pizza Hut

BOULEVARD MOTEL

Save a lot food stores
CVS

DELAND INDUSTRIAL PARK

DELAND HIGH SCHOOL

EDMUNDS CENTER ARENA

STETSON UNIVERSITY
ENROLLEMENT:
3,180+

LOCATION OVERVIEW

DELAND, FLORIDA

DeLand, FL is ideally centrally located between Orlando (34 miles) and Daytona Beach (23 miles). DeLand is home to Stetson University, a private university with an enrollment of 4,341 students and four colleges and schools. The Downtown DeLand Historic Garden District offers attractions such as the Stetson Mansion, Museum of Art, DeLand and DeLeon Springs State Park and local restaurants, history, and shopping. DeLand offers plenty to do including paddle boarding down the Spring Garden Run and also visiting the National Wildlife Refuge.

DeLand, Florida is an affordable suburb to Orlando, having a lower average cost of living compared to Florida and the U.S. as a whole. Housing, health, grocery, and home cost are all below the state and national index of 100. DeLand is growing at a rate of 4.03% annually and the population has increased by nearly 40% in the past decade.

DEMOGRAPHICS: POPULATION

	1 MILE	3 MILES	5 MILES
2020 Population Estimate	4,528	42,416	63,429
2025 Projection	4,632	43,351	65,744
Growth 2020 - 2025	2.31%	2.21%	3.65%



54,714

Daytime Population
(3-Mile Radius)



\$63,931

Average Household Income
(3-Mile Radius)



41.0

Median Age
(3-Mile Radius)





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& DISCLAIMER NOTICE

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All property showings are by appointment with the listing broker or landlord only. Under no circumstances, should any prospective purchaser or related entity contact the tenant or any of the employees at these stores. Recipients of this marketing package acknowledge that such contact may damage the tenant's operation which would impair the financial results. Landlord reserves the right to seek legal redress for any damage that may occur from such interference with landlord's relationship with tenant.

SPECIAL COVID-19 NOTICE

All potential buyers are strongly advised to take advantage of their opportunities and obligations to conduct thorough due diligence and seek expert opinions as they may deem necessary, especially given the unpredictable changes resulting from the continuing COVID-19 pandemic. Marcus & Millichap has not been retained to perform, and cannot conduct, due diligence on behalf of any prospective purchaser. Marcus & Millichap's principal expertise is in marketing investment properties and acting as intermediaries between buyers and sellers. Marcus & Millichap and its investment professionals cannot and will not act as lawyers, accountants, contractors, or engineers. All potential buyers are admonished and advised to engage other professionals on legal issues, tax, regulatory, financial, and accounting matters, and for questions involving the property's physical condition or financial outlook. Projections and pro forma financial statements are not guarantees and, given the potential volatility created by COVID-19, all potential buyers should be comfortable with and rely solely on their own projections, analyses, and decision-making.

NET LEASE DISCLAIMER

Marcus & Millichap hereby advises all prospective purchasers of Net Leased property as follows:

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Any projections, opinions, assumptions, or estimates used in this marketing package are for example only and do not represent the current or future performance of this property. The value of a net leased property to you depends on factors that should be evaluated by you and your tax, financial, and legal advisors.

Buyer and Buyer's tax, financial, legal, and construction advisors should conduct a careful, independent investigation of any net leased property to determine to your satisfaction with the suitability of the property for your needs.

Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee for future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental, or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

By accepting this marketing package, you agree to release Marcus & Millichap Real Estate Investment Services and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this net leased property.

Marcus & Millichap

PIZZA HUT

DELAND, FLORIDA



Rosehill Av