

SINGLE TENANT NN

Investment Opportunity



3 Independent Drive

RAINBOW CITY ALABAMA

ACTUAL SITE



EXCLUSIVELY MARKETING BY



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Qualifying Broker: Martin Smith, SRS Real Estate Partners | AL License No. 000070431

OFFERING SUMMARY



OFFERING

Asking Price	\$275,000
Cap Rate	6.90%
Net Operating Income	\$18,982

PROPERTY SPECIFICATIONS

Property Address	3 Independent Drive Rainbow City, Alabama 35906
Rentable Area	1,233 SF
Land Area	0.23 AC
Year Built	1991
Tenant	Pizza Hut
Franchise	NPC International, Inc.
Lease Type	NN
Landlord Responsibilities	Roof, Guttering, Exterior Walls, & Sidewalks
Lease Term Remaining	1+ Year
Increases	9% Beg. of Option to Extend
Options	1 (3-Year)
Original Lease Start	December 15, 1990
Renewal Rent Commencement	January 1, 2019
Lease Expiration	December 31, 2023

RENT ROLL & INVESTMENT HIGHLIGHTS



TENANT NAME	SF	Lease Term				Rental Rates		
		LEASE START	LEASE END	BEGIN	INCREASE	MONTHLY	ANNUALLY	OPTION
Pizza Hut	1,233	January 2019	December 2023	Current	-	\$1,582	\$18,982	1 (3-Year)
(NPC International, Inc.)				Option 1	9%	\$1,724	\$20,690	

Executed Option to Extend | NPC International, Inc. / FRG | Long Operating History (1990) | Scheduled Rental Increases

- The tenant has more than 1 year remaining with 1 (3-year) option to extend
- NPC International was one of the largest restaurant franchisees and was one of the largest restaurant operators of any kind in the United States
- Flynn Restaurant Group (FRG) recently acquired NPC's portfolio which consisted of 937 Pizza Huts and 194 Wendy's
- This location has been operating since 1990, demonstrating their long-term commitment to the site
- The lease features a 9% rental increases at the beginning of the option to extend, growing NOI and hedging against inflation

NN Lease | Fee Simple Ownership | Limited Landlord Responsibilities

- Tenant pays for CAM, taxes, and insurance
- Investor benefits from fee-simple ownership of the building and land
- Landlord responsibilities limited to the repair & maintenance of the roof, guttering, exterior walls, and sidewalks
- Ideal, low-management investment for a passive investor

Rainbow Dr & W Grand Ave | Two Primary Thoroughfares | Surrounding Retail | Strong Tenant Synergy

- Pizza Hut is positioned between Rainbow Dr and W Grand Ave, two primary retail and commuter thoroughfares serving Rainbow City and the immediate trade area
- Surrounded by national/credit tenants such as Publix, Walgreens, Pet Supermarket, Wells Fargo, CVS, Goodwill, and more
- Strong tenant synergy increases consumer draw to the immediate trade area and promoted crossover exposure for this site

Demographics in 5-mile Trade Area

- More than 44,000 residents and 27,000 employees support the trade area
- \$58,831 average household income

PROPERTY OVERVIEW



Location



Rainbow City, Alabama
Etowah County
Gadsden MSA

Parking



There are approximately 6 parking spaces on the owned parcel.
The parking ratio is approximately 4.86 stalls per 1,000 SF of leasable area.

Access



Independent Drive: 1 Access Point

Parcel



Parcel Number: 15-09-29-3-000-029.002
Acres: 0.23
Square Feet: 10,123

Traffic Counts



W. Grand Avenue/State Highway 77: 18,100 VPD
Rainbow Drive/State Highway 25: 28,300 VPD

Construction



Year Built: 1991

Improvements



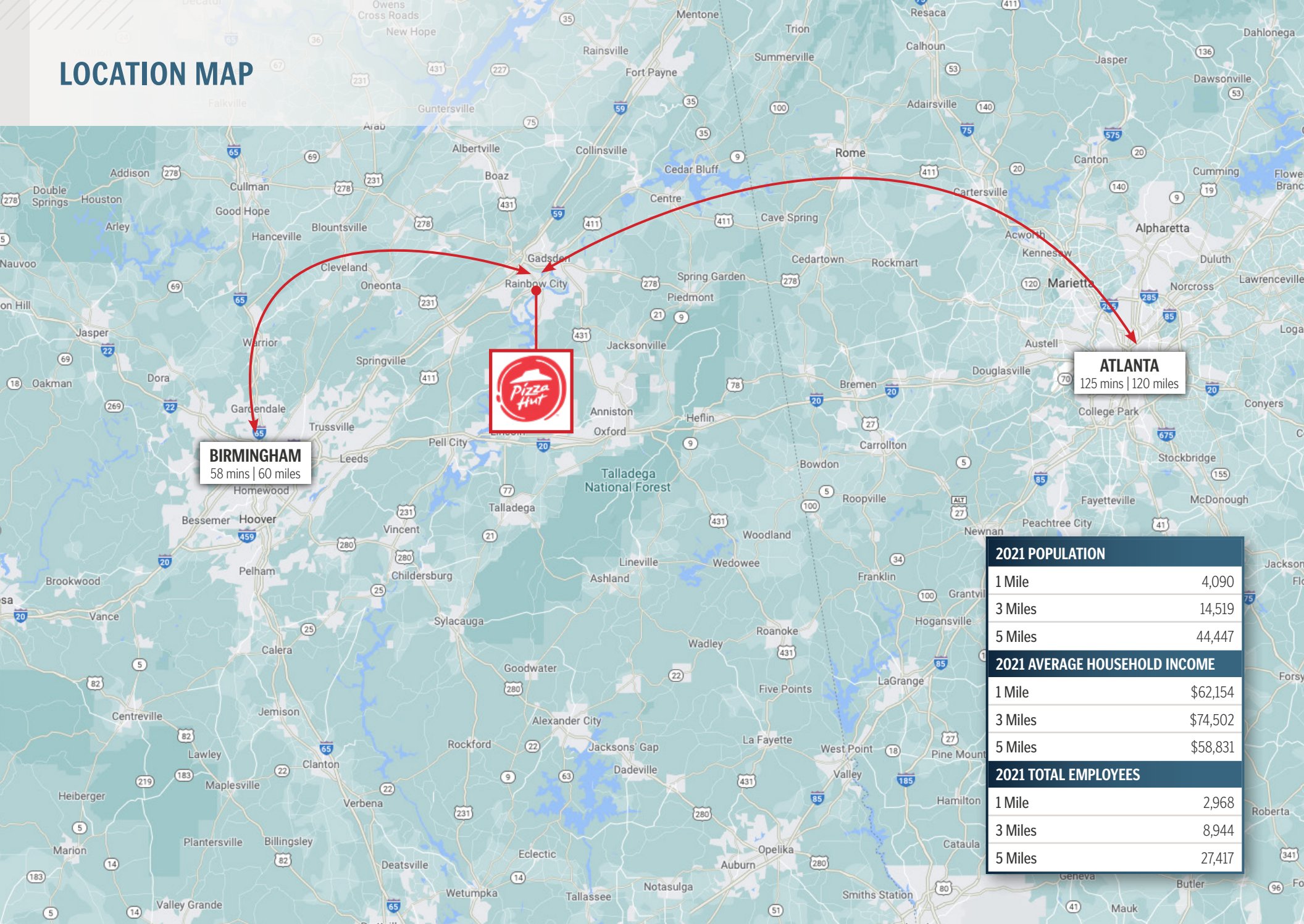
There is approximately 1,233 SF of existing building area

Zoning



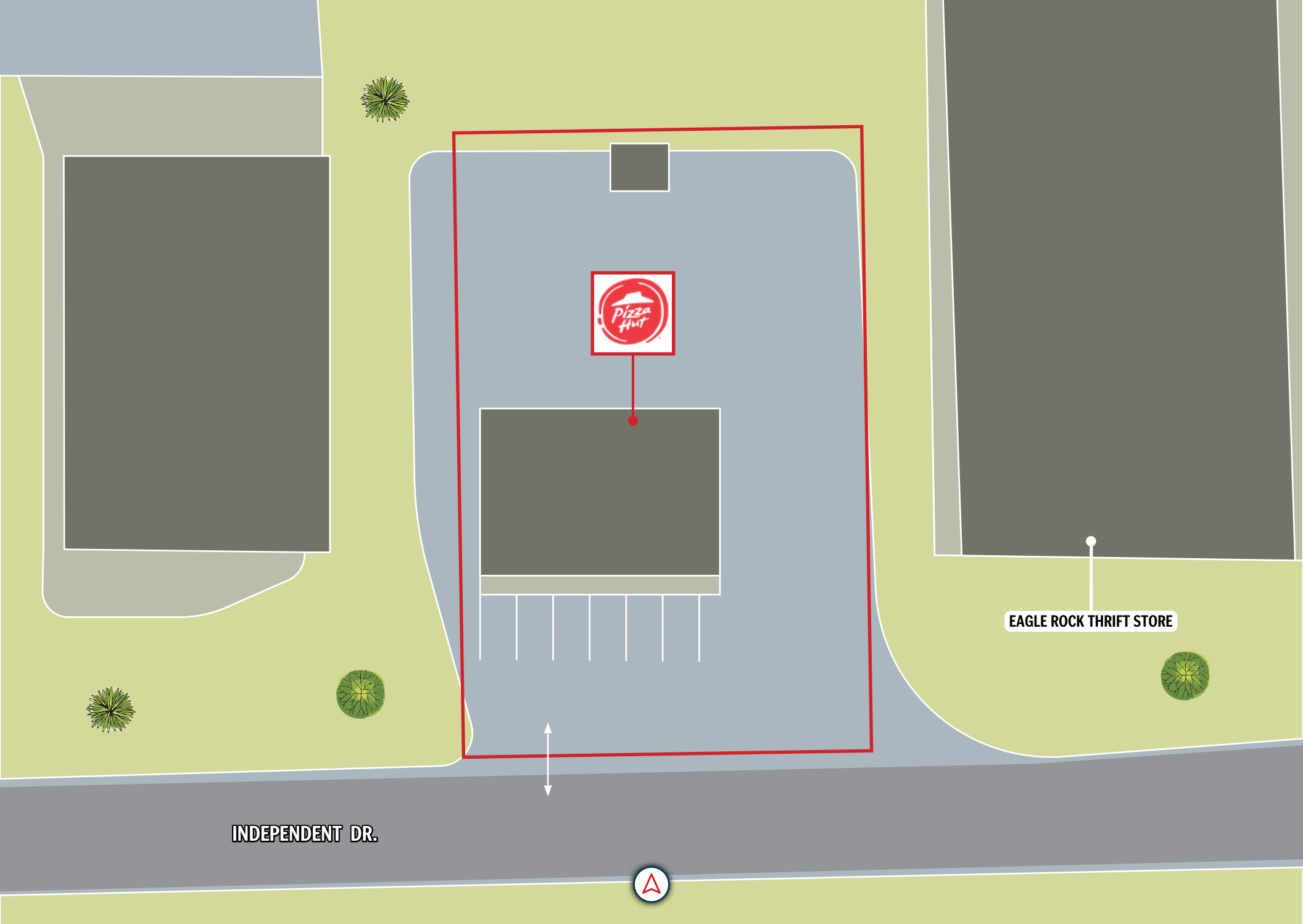
HC-L - Highway Commercial

LOCATION MAP









AREA DEMOGRAPHICS



	1 MILE	3 MILES	5 MILES
POPULATION			
2021 Estimated Population	4,090	14,519	44,447
2026 Projected Population	4,075	14,471	44,063
2021 Median Age	40.5	45.1	42.0
HOUSEHOLDS & GROWTH			
2021 Estimated Households	1,906	6,202	18,031
2026 Projected Households	1,899	6,191	17,896
INCOME			
2021 Estimated Average Household Income	\$62,154	\$74,502	\$58,831
2021 Estimated Median Household Income	\$43,702	\$52,799	\$39,613
DAYTIME POPULATION			
2021 Estimated Total Businesses	300	784	2,327
2021 Estimated Total Employees	2,968	8,944	27,417





RAINBOW CITY, ALABAMA

Rainbow City, Alabama, in Etowah county, is 53 miles NE of Birmingham, Alabama and 96 miles W of Atlanta, Georgia. Part of the surrounding Gadsden metro area, the city is not an isolated city. The City of Rainbow City had a population of 9,581 as of July 1, 2021.

Since incorporation in 1950, Rainbow City has experienced tremendous growth each decade while becoming an important commercial and industrial center. With many new businesses springing up each year, urban and economic growth shows. The largest industries in Rainbow City, AL are Health Care & Social Assistance, Manufacturing, and Retail Trade, and the highest paying industries are Information, Finance & Insurance, and Public Administration.

While in Rainbow City, you can visit the nearby museums including the Anniston Museum of Natural History and the Center For Cultural Arts. The Rainbow City Library and the beautiful churches are also worth visiting. Noccoalula Falls Park and the reservoirs around the region offer a range of recreational facilities. The Rainbow Plaza Shopping Center and Dry Creek are ideal destinations for shopaholics. Rainbow City and nearby Attractions are Center For Cultural Arts, Brown Avenue Missionary Baptist Church, Rainbow City Library, First United Methodist Church and Rainbow City Park.

higher education facilities for Rainbow City residents are available at Gadsden State Community College, Jacksonville State University, Jefferson State Community College, or the George C. Wallace State Community Coll-Hanceville.

Air transportation facilities are provided by Talladega Muni Airport.

BRAND PROFILE



PIZZA HUT

pizzahut.com

Company Type: Subsidiary

Locations: 18,000+

Parent: Yum! Brands

2020 Employees: 38,000

2020 Revenue: \$5.65 Billion

2020 Net Income: \$904.00 Million

2020 Assets: \$5.85 Billion

Credit Rating: S&P: BB

Pizza Hut, Inc. operates a chain of pizza restaurants in the United States and internationally. The company offers pizzas, pastas, wings, sides, dipping sauces, drinks, and desserts. It also offers catering services. Pizza Hut operates nearly 18,000 restaurants in more than 100 countries. In addition, the company provides franchise opportunities. Further, it enables customers to order its products online. The company was founded in 1958 and is based in Plano, Texas. Pizza Hut, Inc. operates as a subsidiary of Yum! Brands, Inc.





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RETAIL
TRANSACTIONS
company-wide
in 2021

840+

NET LEASE
TRANSACTIONS SOLD
in 2021

\$3.1B

NET LEASE
TRANSACTION VALUE
in 2021

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