



# PIZZA HUT & OUTPARCEL

14129 Puritas Avenue - Cleveland, OH 44135

*Additional Parcel of Land Available For Purchase - Can Be Bought Individually or as a Package*

PIZZA HUT & OUTPARCEL - CLEVELAND, OH

# EXCLUSIVELY MARKETED BY

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SECTION 1

# *INVESTMENT OVERVIEW*



# EXECUTIVE SUMMARY

## PROPERTY OVERVIEW

Sands Investment Group is Pleased to Present Exclusively For Sale the Pizza Hut Located at 14129 Puritas Avenue in Cleveland, OH. This Deal Includes a Pizza Hut That is an Outparcel to a Save A Lot Grocery Anchored Shopping Center With a Covered Land Play For an Investor to Generate Income, While Planning New Development, Providing For a Secured Investment.

Sale Price	\$549,999
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## OFFERING SUMMARY

NOI:	\$19,000
Price / SF:	\$358.07
Guarantor:	Corporate

## BUILDING INFORMATION

Street Address:	14129 Puritas Ave
City, State, Zip:	Cleveland, OH 44135
County:	Cuyahoga
Building Size:	1,536 SF
Lot Size:	0.39 Acres
Year Built:	1962



Actual Property Image



Actual Property Image



# EXECUTIVE SUMMARY

## PROPERTY OVERVIEW

Sands Investment Group is Pleased to Present Exclusively For Sale the Outparcel Located at 14129 Puritas Avenue in Cleveland, OH. This Deal Includes an Outparcel to a Save A Lot Grocery Anchored Shopping Center With the Potential to Be Combined With the Pizza Hut Outparcel Next Door, Totaling Approximately 0.80 Acres For Future Development.

Sale Price	\$549,999
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## OFFERING SUMMARY

Price / SF:	\$358.07
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## LAND INFORMATION

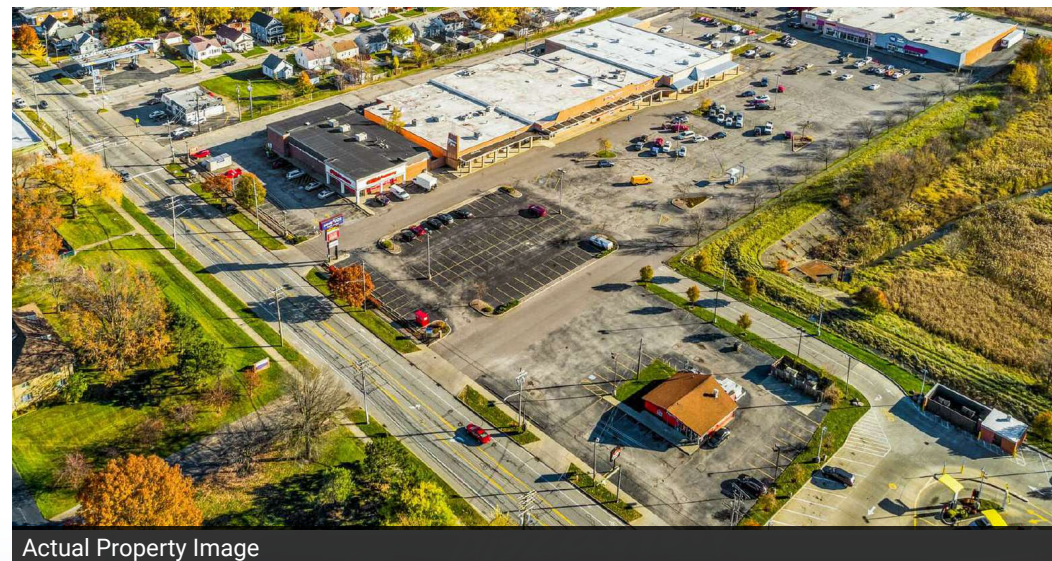
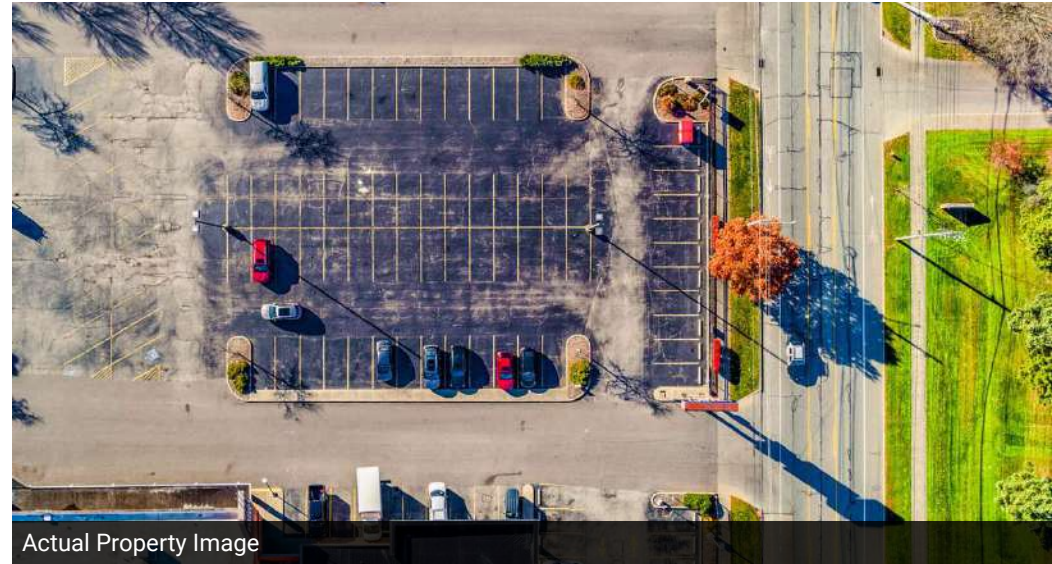
Street Address:	14129 Puritas Ave
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City, State, Zip:	Cleveland, OH 44135
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County:	Cuyahoga
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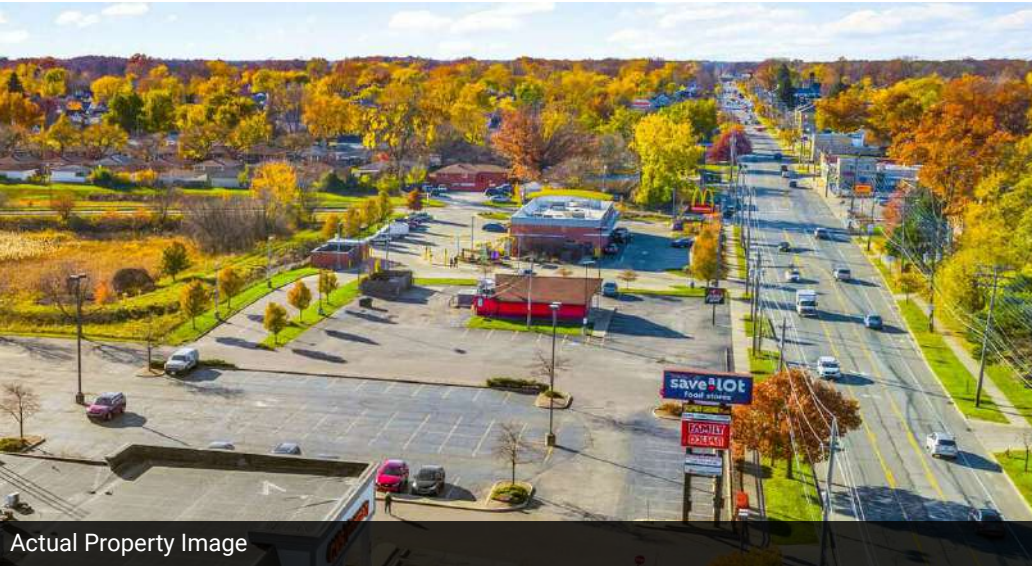
Lot Size:	~ 0.40 Acres
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Year Built:	1962
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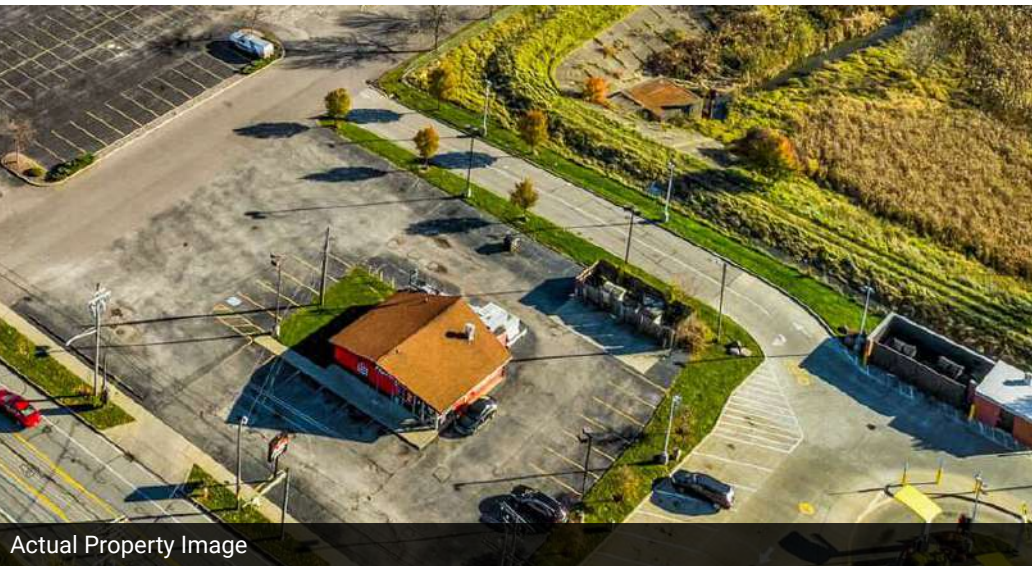




# INVESTMENT HIGHLIGHTS



Actual Property Image



Actual Property Image

## PROPERTY HIGHLIGHTS

- Outparcel to a Save A Lot Grocery Anchored Shopping Center
- The Commonwealth Companies Plans to Spend \$14 Million On a New 48 Unit Senior Housing Development Set to Open in 2025
- Covered Land Play For an Investor to Generate Income While Planning New Development
- Located Just Off Puritas Avenue, Which Sees Over 12,509 VPD
- Strong Demographics With a Population of 347,421 Residents Making an Average Household Income of \$67,736 Within a 5-Mile Radius
- Nearby Retailers Include: Save A Lot, CVS, AutoZone, Burger King, McDonald's, Walgreens and Many More
- Seller is Also Willing to Sell the Piece of Land Adjacent to the Subject Property Which is Made Up of ~ 0.40 Acres





SECTION 2

# LEASE ABSTRACT



# LEASE SUMMARY



Actual Property Image

## LEASE ABSTRACT

Tenant:	Pizza Hut
Premises:	1,536 SF
Base Rent:	\$29,400
Rent Per SF:	\$19.14
Lease Commencement:	12/15/2012
Lease Expiration:	12/14/2027
Lease Term:	4 Years Remaining
Renewal Options:	None
Rent Increases:	None
Lease Type:	Modified Gross
Use:	Fast Food
Property Taxes:	Landlord's Responsibility
Insurance:	Landlord's Responsibility
Common Area:	Landlord's Responsibility
Roof & Structure:	Landlord's Responsibility
Repairs & Maintenance:	Tenant's Responsibility
HVAC:	Landlord's Responsibility
Utilities:	Tenant's Responsibility
Right Of First Refusal:	None
Guarantor:	Corporate



# INCOME & EXPENSES

## Income Summary

Rental Income	\$29,400.00
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## Expense Summary

Property Insurance	\$4,750.00
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Property Tax	\$5,347.84
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Maintenance Reserves	\$302.59
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<b>Total Expenses</b>	<b>\$10,400.43</b>
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<b>Net Operating Income</b>	<b>\$18,999.57</b>
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SECTION 3

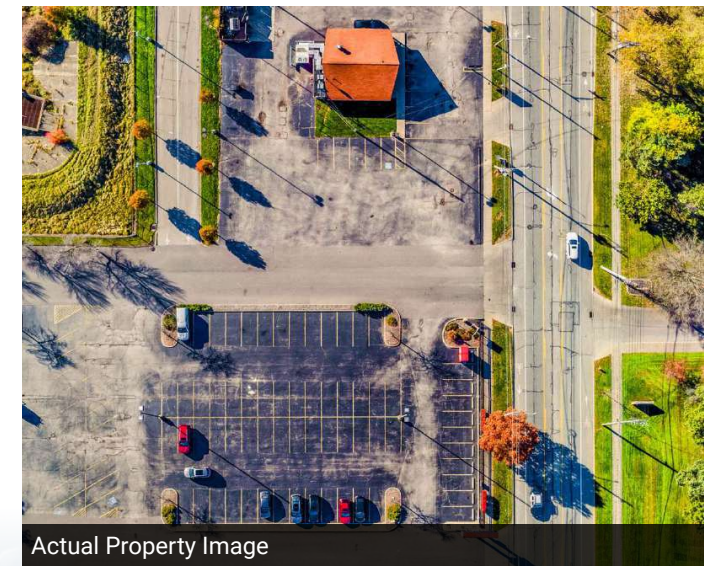
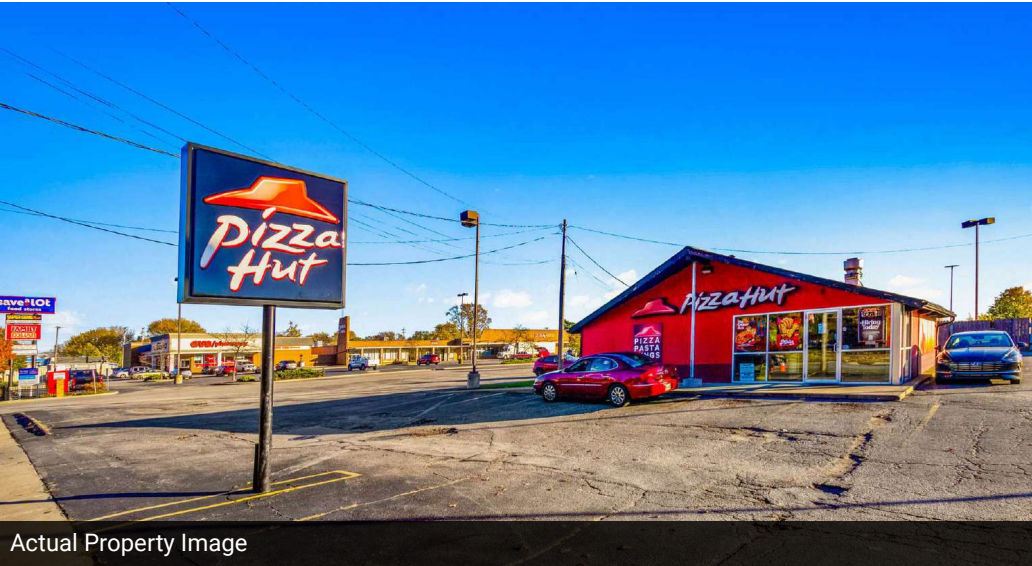
# PROPERTY INFORMATION







# PROPERTY IMAGES

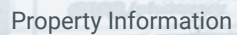




# AERIAL MAP









TRAFFIC COUNTS	
I-71	101,003 VPD
W 150th St	35,430 VPD
Puritas Ave	12,509 VPD





SECTION 4

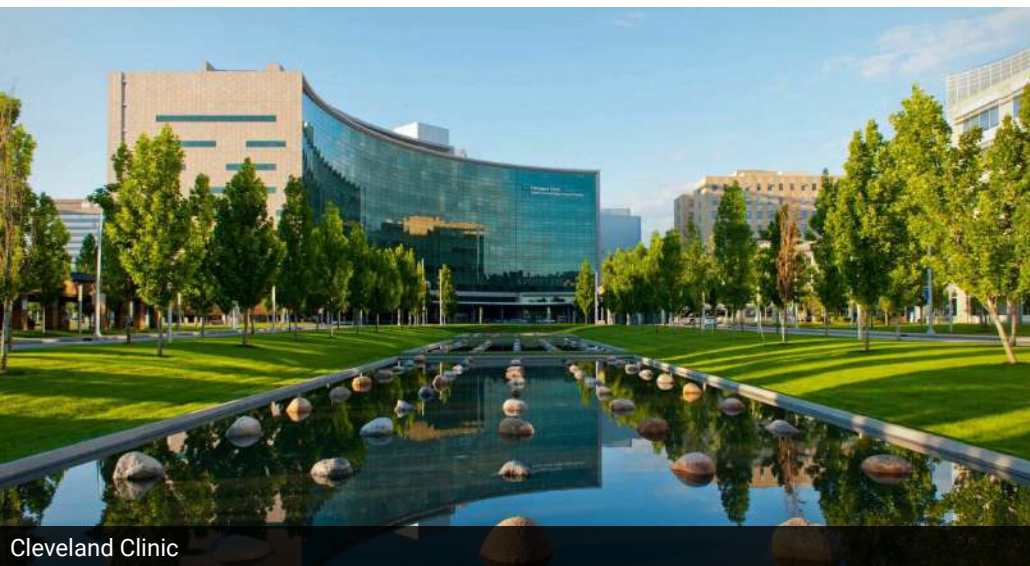
# AREA OVERVIEW



# CITY OVERVIEW



Cleveland, OH



Cleveland Clinic

## CLEVELAND, OH

The city is a municipal corporation and political subdivision of the state of Ohio. It is located on the southern shore of Lake Erie and is the county seat of Cuyahoga County. The city is included in the Cleveland-Elyria, OH Metropolitan Statistical Area (MSA), comprised of Cuyahoga, Lake, Lorain, Geauga and Medina counties. This MSA is the 34th largest of 384 Metropolitan Areas in the United States and the 2nd largest MSA in the state of Ohio. The city is located in the northeast part of the state, approximately 150-miles northeast of Columbus. Interstate highways I-71, I-480, I-77 and I-90 serve as some of the city's major transportation arteries. According to the United States Census Bureau, the city has a total area of 82.47 square miles. The city of Cleveland is the 2nd largest city in Ohio with a population of 370,098 as of July 1, 2023.

The city's economic condition draws strength and stability from its evolving role as the focal point of a growing, changing and substantial regional economy. The city is located at the center of one of the nation's heaviest population concentrations. The Cleveland Metropolitan Area is a significant local market, housing 2.1 million people. The city also provides superior links to the global markets. The Cleveland-Cuyahoga Port Authority handles the largest amount of overseas cargo on Lake Erie and includes a Foreign Trade Zone. The city is also well-served with extensive highways and Cleveland Hopkins International Airport is serviced by all major airlines. The re-emergence of downtown Cleveland as a vibrant center for national and regional entertainment and major cultural activities signals a turning point in the city's overall fortunes and is paving the way for further economic expansion that will be significantly more entrepreneurial in scope. While the city's economy has shifted more toward education and health care services, its manufacturing base has assumed a smaller, yet still vital role. The Cleveland area employment base continues to become more diversified and includes: trade, transportation, utilities, professional and business services, government and manufacturing. Principal employers in the city include: Cleveland Clinic, University Hospitals, U.S. Office of Personnel Management, Cuyahoga County, City of Cleveland and The MetroHealth System.

Cleveland's Severance Hall hosts concerts of the internationally-renowned Cleveland Orchestra. In Wade Park are the Cleveland Museum of Art and the Fine Arts Garden. The Cleveland Shakespeare Festival is held each June through July. Other cultural attractions include the Cleveland Museum of Natural History, the Crawford Auto Aviation Museum, the Western Reserve Historical Society Museum and the African American Museum. Jacobs Field, considered one of the finest ballparks in baseball, is the downtown home of the Cleveland Indians. Adjacent is 20,000-seat Gund Arena and on the shores of Lake Erie is the Cleveland Browns Stadium. Cleveland's nightlife is centered in its downtown area. The Warehouse District is among the best places in the city to see live music.





SECTION 5

# TENANT OVERVIEW



# TENANT PROFILE



## TENANT OVERVIEW

Company:	Subsidiary (NYSE: YUM)
Founded:	1958
Locations:	19,000+
Headquarters:	Plano, TX
Website:	pizzahut.com

## PIZZA HUT

Pizza Hut is an American restaurant chain and international franchise, known for its Italian-American cuisine menu including pizza and pasta, as well as side dishes and desserts. Pizza Hut was founded in June 1958 by two Wichita State University students, brothers Dan and Frank Carney, as a single location in Wichita, Kansas. The company operates more than 19,000 restaurants in more than 100 countries, making it the world's largest pizza chain in terms of locations. Pizza Hut is a subsidiary of Yum! Brands, Inc., which is one of the world's largest restaurant companies. The company announced a rebrand that began on November 19, 2014 as an effort to increase sales. The menu was expanded to introduce various items such as crust flavors and eleven new specialty pies. Pizza Hut is split into several different restaurant formats: the original family-style dine-in locations, store front delivery, carry-out locations and hybrid locations that have carry-out, delivery, and dine-in options. Some full-size Pizza Hut locations have a lunch buffet, with "all-you-can-eat" pizza, salad, bread sticks and a pasta bar.



# CONFIDENTIALITY AGREEMENT

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The information contained herein is not a substitute for a thorough due diligence investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property.

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By receipt of this Memorandum, you agree that this Memorandum and its contents are of confidential nature, that you will hold and treat it in the strictest confidence and that you will not disclose its contents in any manner detrimental to the interest of the Owner. You also agree that by accepting this Memorandum you agree to release SIG and ParaSell and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this property.





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