

BRAND NEW 15-YEAR LEASE

Single Tenant Absolute NNN Investment Opportunity



Drive-Thru Equipped | Scheduled Rental Increases



75 Pine Lake Avenue

LA PORTE INDIANA

ACTUAL SITE



EXCLUSIVELY MARKETED BY



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NATIONAL NET LEASE

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PROPERTY PHOTO





SRS National Net Lease Group is pleased to offer the opportunity to acquire the fee simple interest (land & building ownership) in an absolute NNN leased, freestanding, Pizza Hut investment property located in La Porte, Indiana. The tenant, EYM Pizza of Indiana, LLC (15-unit operator) recently signed a 15-year lease with 3 (5-year) options to extend, demonstrating their commitment to the site. The lease features 10% rental increases every 5 years throughout the initial term and at the beginning of each option period, growing NOI and hedging against inflation. The lease is absolute NNN with zero landlord responsibilities making it an ideal, management free investment opportunity for a passive investor.

The asset is located at the signalized, hard corner intersection of Pine Lake Avenue and Newport Boulevard. Pine Lake Avenue (31,500 VPD) is the major retail thoroughfare serving La Porte, Indiana. Pizza Hut is equipped with a drive-thru, has excellent visibility and significant street frontage along the frequently traveled thoroughfare. The property benefits tremendously from its position as an outparcel to a Kroger-anchored shopping center with adjacent tenants including Starbucks, McDonald's, Taco Bell, Buffalo Wild Wings and an ALDI Supermarket. The shopping center is the primary retail destination serving the city of La Porte. The concentration of national brand retailers will create crossover exposure to the subject property. The 5-mile trade area is supported by a population of over 34,600 residents and 17,600 employees with an average household income of \$86,314.

PROPERTY PHOTOS



OFFERING SUMMARY



OFFERING

Price	\$1,170,000
Net Operating Income	\$75,000
Cap Rate	6.41%
Guaranty	Franchisee (15-Unit Operator)
Tenant	EYM Pizza of Indiana, LLC
Lease Type	Absolute NNN
Landlord Responsibilities	None
Sales Reporting	No

PROPERTY SPECIFICATIONS

Rentable Area	1,221 SF
Land Area	0.54 Acres
Property Address	75 Pine Lake Avenue La Porte, Indiana 46350
Year Built	1991
Parcel Number	46-06-35-251-017.000-043
Ownership	Fee Simple (Land & Building Ownership)

INVESTMENT HIGHLIGHTS



Recently Signed 15-Year Lease | Options To Extend | Scheduled Rental Increases

- The tenant, EYM Pizza of Indiana, LLC (15-unit operator) recently signed a brand new 15-year lease with 3 (5-year) options to extend, demonstrating their commitment to the site
- The lease features 10% rental increases every five years and at the beginning of each option period, growing NOI and hedging against inflation

Absolute NNN | Fee Simple Ownership | Zero Landlord Responsibilities

- Tenant pays for CAM, taxes, insurance and maintains all aspects of the premises
- No landlord responsibilities
- Ideal, management-free investment for a passive investor

Outparcel To Kroger Anchored Center

- Pizza Hut is an outparcel to a Kroger-anchored shopping center
- Adjacent tenants include Starbucks, McDonald's, Taco Bell, Buffalo Wild Wings and an ALDI Supermarket
- The shopping center serves as the primary retail destination serving the city
- Strong tenant synergy promotes crossover shopping to the subject property

Strong Demographics In 5-Mile Trade Area

- More than 34,600 residents and 17,600 employees support the trade area
- \$86,314 average household income



PROPERTY OVERVIEW



LOCATION



La Porte, Indiana
LaPorte County
Michigan City-La Porte MSA

PARKING



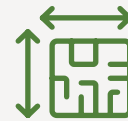
There are approximately 22 parking spaces on the owned parcel.
The parking ratio is approximately 18.01 stalls per 1,000 SF of leasable area.

ACCESS



N. Madison Street: 2 Access Point(s)

PARCEL



Parcel Number: 46-06-35-251-017.000-043
Acres: 0.54
Square Feet: 23,522

TRAFFIC COUNTS



Pine Lake Avenue/State Highway 39/U.S. Highway 35: 31,500 VPD
Lincoln Highway/State Highway 2: 25,800 VPD

CONSTRUCTION



Year Built: 1991

IMPROVEMENTS



There is approximately 1,221 SF of existing building area

ZONING

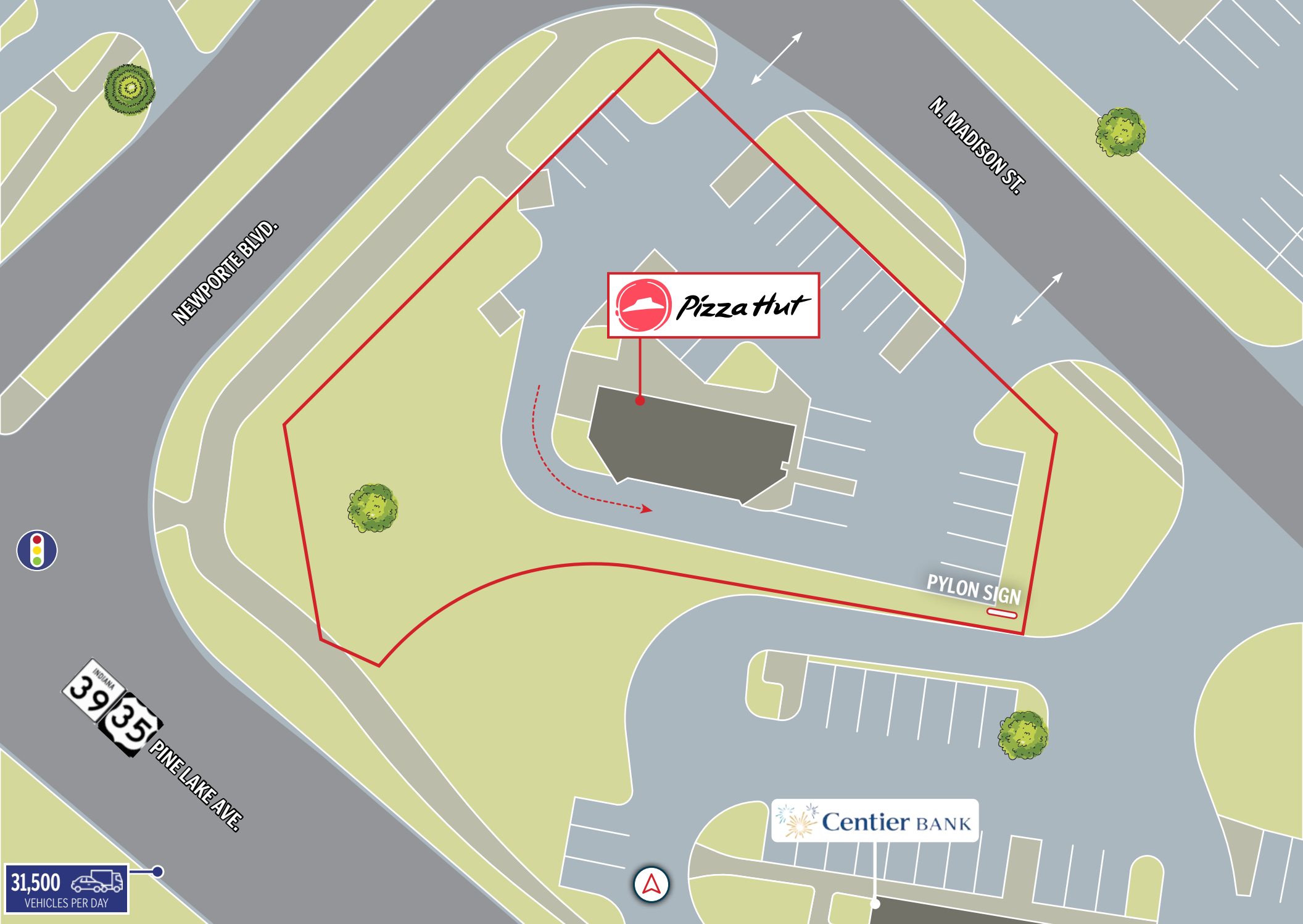


B2 (General Commercial)

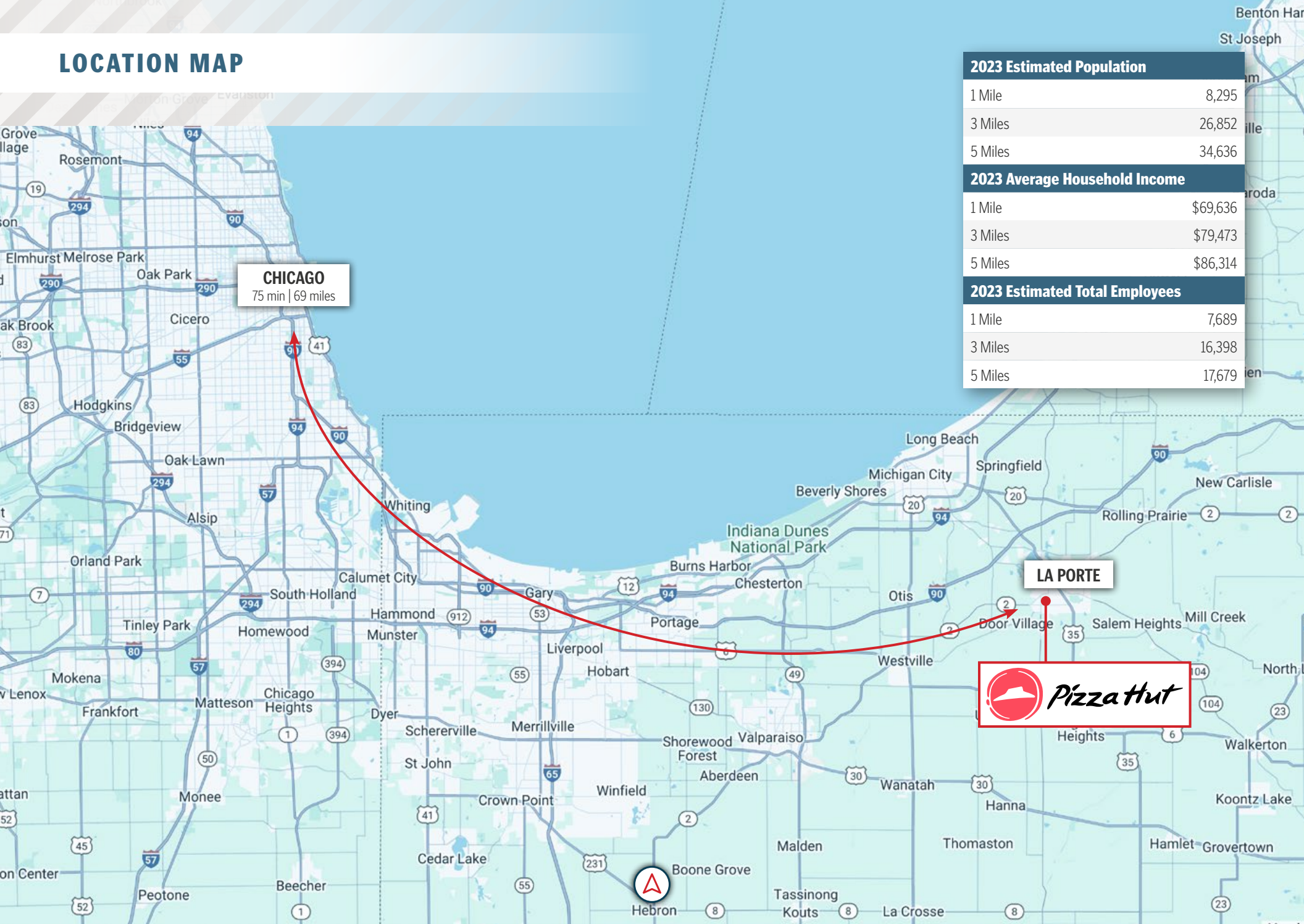








LOCATION MAP





LA PORTE, INDIANA

La Porte, surrounded by lakes and walkable historic downtown, is the best-kept secret in Indiana. La Porte is a city in LaPorte County, Indiana, United States, of which it is the county seat. It is one of the two principal cities of the Michigan City-La Porte, Indiana Metropolitan Statistical Area, which is included in the Chicago–Naperville–Michigan City, Illinois–Indiana–Wisconsin Combined Statistical Area. La Porte is located in northwest Indiana, east of Gary, and west of South Bend. La Porte has a total area of 12.37 square miles. The city is twinned with Grangemouth in Scotland. The City of La Porte had a population of 22,641 as of July 1, 2023.

The economy of La Porte & Michigan City IN are connected to each other. Seated in La Porte County, the county's central location between Chicago and other leading Midwestern commercial and consumer markets makes the Michigan City-La Porte MSA a natural location for expanding and creating new businesses.

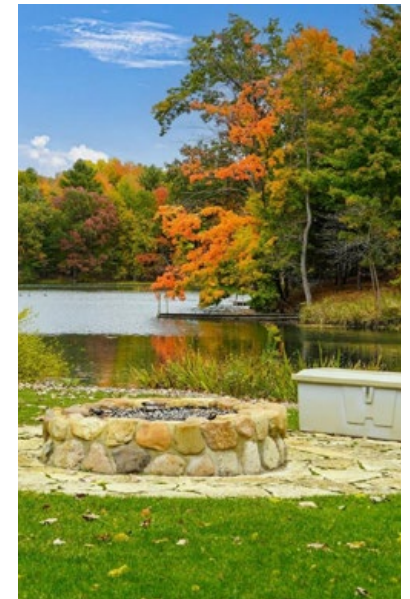
Top Employment by industries include Manufacturing and Utilities, Professional Services, Retail & Wholesale Trade, Healthcare and Social Services and Arts & Entertainment. Michigan City-La Porte's pro-business environment has much to offer to business and industries. From a skilled labor force to targeted tax incentives, from educational and training pipelines to competitive market rates – the area is a central gateway for companies looking to establish community roots located at the center of a major economic region. Major Employers in the city include Blue Chip Casino, IU Health La Porte Hospital, Inc., County of La Porte, Arconic Power & Propulsion, Howmet and Aero Metals among the top.

The City of La Porte is a community dedicated to outdoor recreation while fostering a vibrant downtown for businesses and remote workers. Downtown La Porte, an official Indiana Main Street community, is home to many festivals, activities, and entertainment. Exciting happenings all come together to make downtown a great place to visit.

AREA DEMOGRAPHICS



	1 Mile	3 Miles	5 Miles
Population			
2023 Estimated Population	8,295	26,852	34,636
2028 Projected Population	8,262	26,787	34,501
2010 Census Population	8,346	25,801	33,529
Households & Growth			
2023 Estimated Households	3,250	10,897	13,788
2028 Projected Households	3,245	10,909	13,787
2010 Census Households	3,236	10,482	13,289
Race & Ethnicity			
2023 Estimated White	88.24%	89.38%	89.98%
2023 Estimated Black or African American	4.54%	3.82%	3.39%
2023 Estimated Asian or Pacific Islander	0.66%	0.77%	0.80%
2023 Estimated American Indian or Native Alaskan	0.55%	0.51%	0.47%
2023 Estimated Other Races	6.55%	5.66%	4.96%
2023 Estimated Hispanic	13.30%	11.75%	10.78%
Income			
2023 Estimated Average Household Income	\$69,636	\$79,473	\$86,314
2023 Estimated Median Household Income	\$47,339	\$54,945	\$61,455
2023 Estimated Per Capita Income	\$27,437	\$32,184	\$34,574
Businesses & Employees			
2023 Estimated Total Businesses	598	1,194	1,336
2023 Estimated Total Employees	7,689	16,398	17,679



RENT ROLL



Tenant Name	Square Feet	Lease Start	Lease End	LEASE TERM		RENTAL RATES					
				Begin	Increase	Monthly	PSF	Annually	PSF	Recovery Type	Options
EYM Pizza of Indiana, LLC	1,221	TBD	15 Years	Year 1	-	\$6,250	\$5.12	\$75,000	\$61.43	Absolute NNN	3 (5-Year)
(Franchisee Guaranty)				Year 6	10%	\$6,875	\$5.63	\$82,500	\$67.57	10% Rental Increases at Beg. of Each Option	
				Year 11	10%	\$7,563	\$6.19	\$90,750	\$74.32		

FINANCIAL INFORMATION

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Net Operating Income	\$75,000
Cap Rate	6.41%
Lease Type	Absolute NNN

PROPERTY SPECIFICATIONS

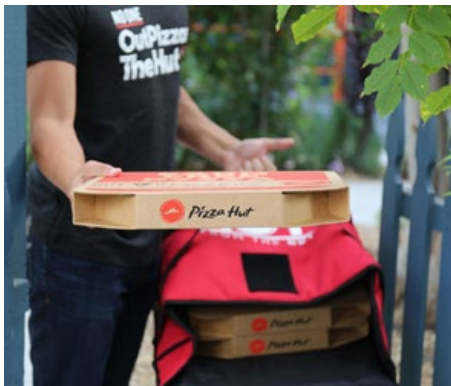
Year Built	1991
Rentable Area	1,221 SF
Land Area	0.54 Acres
Address	75 Pine Lake Avenue La Porte, Indiana 46350



FOR FINANCING OPTIONS AND LOAN QUOTES:

Please contact our SRS Debt & Equity team at debtequity-npb@srsre.com

BRAND PROFILE



PIZZA HUT

pizza.com

Company Type: Subsidiary

Locations: 19,000+

Parent: Yum! Brands

2022 Employees: 36,000

2022 Revenue: \$6.84 Billion

2022 Assets: \$1.33 Billion

2022 Equity: \$5.85 Billion

Credit Rating: S&P: BB

Pizza Hut, a subsidiary of Yum! Brands, Inc. (NYSE: YUM), was founded in 1958 in Wichita, Kansas and since then has earned a reputation as a trailblazer in innovation with the creation of icons like Original Pan and Original® Stuffed Crust pizzas. In 1994, Pizza Hut pizza was the very first online food order. Today, Pizza Hut continues leading the way in the digital and technology space with over half of transactions worldwide coming from digital orders. Pizza Hut is committed to providing an easy pizza experience – from order to delivery – and has Hut Rewards, the Pizza Hut loyalty program that offers points for every dollar spent on food any way you order. Hut Rewards is open to U.S. residents 16+. A global leader in the pizza category, Pizza Hut operates more than 19,000 restaurants in more than 100 countries. Through its enormous presence, Pizza Hut works to unlock opportunity for its team members and communities around the world.

Source: prnewswire.com, finance.yahoo.com



THE EXCLUSIVE NATIONAL NET LEASE TEAM of SRS Real Estate Partners

300+

TEAM
MEMBERS

25+

OFFICES

2.3K+

RETAIL
TRANSACTIONS

company-wide
in 2022

740+

CAPITAL MARKETS
PROPERTIES
SOLD

in 2022

\$3.3B+

CAPITAL MARKETS
TRANSACTION
VALUE

in 2022

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