



PIZZA HUT & WING STREET

Outparcel to Walmart Supercenter | Ground Lease

1732 N. Barron St., Eaton, OH 45320

Click Image For Online
Property Map



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PIZZA HUT & WING STREET

INVESTMENT SUMMARY

Asking Price:	\$660,000
Initial Cap Rate:	5.50%
Average NOI:	\$38,720
Average Cap Rate:	5.86%
NOI:	\$36,300
Lot Size:	.959 Acres
Building Size:	3,600 SF
Year Built:	2005
Aerial View:	Click HERE
Street View:	Click HERE

LEASE SUMMARY

Lease Type:	NNN Ground Lease
Taxes, CAM & Insurance:	Tenant Responsibility
Roof, Structure & Lot:	Tenant Responsibility
Lease Commencement:	August 1, 2005
Lease Expiration:	December 31, 2025
Rent Increases:	10% Every 5 Years
Option Periods:	Two (5) Year Options

Tenant Website:	Click HERE
Tenant:	Peru Pizza Co., a division of Daland Owner/operator of 106+ Locations

INVESTMENT HIGHLIGHTS

- 3,600 SF Free Standing Pizza Hut & Wing Street Restaurant
- NNN Ground Lease | No Landlord Responsibilities
- Tenant Recently Exercised Renewal Option Early
- 7.5 Years Left on Current Lease Term
- 10% Rent Bump Occurs in January of 2021
- Experienced Operator & Guarantor
- Incredibly Low Rent Ensures Long Term Occupancy

LOCATION HIGHLIGHTS

- Situated on an Outparcel to a Walmart Retail Center
- Located on N Barron St. | 14,700+ VPD | Local Retail Corridor Just North of Downtown Eaton
- 10 Mile Population Exceeds 32,850 Residents
- Median Home Value Within 10 Miles Exceeds \$132,000
- Average Household Income Within 10 Miles Exceeds \$62,000
- Surrounding Retail Tenants Include Dollar Tree, Kroger, Tractor Supply Co., AutoZone, Dollar General, Walmart, Burger King, KFC, O'Reilly Auto Parts, Ace Hardware and More



INVESTMENT OVERVIEW

Fortis Net Lease is pleased to present a free-standing Pizza Hut/Wing Street restaurant located at 1732 N. Barron St. in Eaton, OH. The twenty year NNN ground lease requires no landlord responsibilities and has three, five year options with ten percent rent increases at each option.

The subject property is located on an outparcel to a Walmart retail center and is situated along a local retail corridor just north of downtown Eaton. The surrounding area has over 32,800 residents within ten miles. The median home value within ten miles is over \$132,000 and the average household income is over \$62,000. Surrounding retail tenants include Dollar Tree, Kroger, Tractor Supply Co., AutoZone, Dollar General, Walmart, Burger King, KFC, O'Reilly Auto Parts and Ace Hardware.

TENANT OVERVIEW

Pizza Hut®, a subsidiary of Yum! Brands, is the world's largest pizza company, specializing in the pizzas you never have to settle for – Pan Pizza, Thin 'N Crispy® Pizza, Hand-Tossed Style Pizza and Stuffed Crust Pizza. Pizza Hut began 57 years ago in Wichita, Kansas, and today is an iconic global brand that delivers more pizza, pasta and wings than any other restaurant in the world. A true innovator in the pizza category, we were not only the first to provide America with Pan Pizza, but we were also the first ever online purchase.

Our Pizza Hut division includes more than 13,600 restaurants in 85 countries, excluding the Yum! China and India Divisions. We are taking the powerful Pizza Hut Red Roof icon and continuing to open new units around the world.

We began building delivery carryout units in 1988 and today it is the fastest growing part of our business. With Delivery, our strategy is to take advantage of our existing scale and quickly grow the brand in both developed and emerging markets. Our Express business – found in shopping malls, large retail chains, travel centers and on military bases – is the clear leader in the U.S. and we are growing it internationally. Dine-In has always been at the heart of our business. We are building vibrant casual dining Pizza Hut restaurants in many international markets and offer a “Pizza and More” menu strategy. We have also developed a new sub-brand in the U.S. called WingStreet®, making Pizza Hut the first big American chain to deliver chicken, sides and complete chicken dinners.

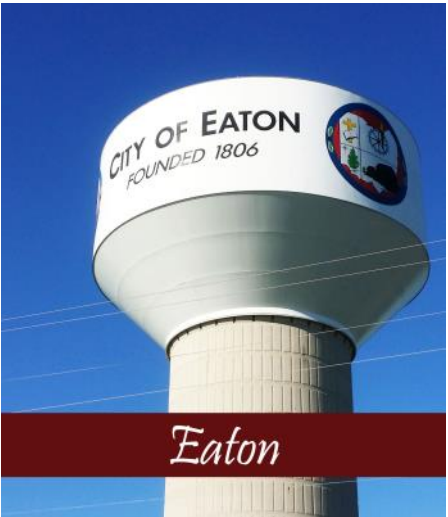
Year	Monthly Rent	Annual Rent	Rent Increase	% Increase
2005 - 12/31/2020	\$3,025.00	\$36,300.00	\$3,630.00	10.00%
Option 1: 1/1/2021 - 12/31/2025 **	\$3,327.50	\$39,930.00	\$3,993.00	10.00%
Option 2: 1/1/2026 - 12/31/2030	\$3,660.25	\$43,923.00	\$4,392.00	10.00%
Option 3: 1/1/2031 - 12/31/2035	\$4,026.25	\$48,315.00		
* First Option Exercised in 2015				



Eaton, OH

Eaton is a city in and the county seat of Preble County, Ohio, United States. The population was 8,407 at the 2010 census. Eaton was platted in 1806. The village derives its name from Gen. William Eaton (1764–1811), the U.S. Consul at Tunis, who led a diverse army in a harrowing march from Egypt to Tripoli to meet the U.S. Naval forces. In addition to the city of Eaton and the county of Preble, various streets in Eaton (Barron, Decatur, Israel, Wadsworth, and Somers) were named in honor of heroes of the First Barbary War and the Second Barbary War.

Eaton is geographically located in the center of Preble County, Ohio, 35 miles west of Dayton, Ohio and 18 miles southeast of Richmond, Indiana and six south of Interstate 70. Eaton is the center of activity associated with agriculture and manufacturing.



* Designed by TownMapsUSA.com

THE CITY OF
EATON OHIO
EST. 1806



PIZZA HUT & WING STREET | FORTIS NET LEASE



AutoZone

Kroger HOT HEAD
BATTERED

First American
LOANS

Fiestasalons TRACTOR
SUPPLY CO

CHINA WOK

M
MARATHON

Bob Evans
RESTAURANT

Shyline
CAFE

Arby's

SONIC

Pizza
Hut
WingStreet

PREBLE COUNTY
Medical Center
BETTERING HEALTH NETWORK

PIZZA HUT & WING STREET | FORTIS NET LEASE



Walmart

CATO
The CATO Corporation
Great Clips

FIFTH THIRD BANK

Bob Evans
RESTAURANT

Shyline
RESTAURANT

Arby's

SONIC

Pizza Hut
WingStreet



14,760+ VPD



1732 N Barron St



N Barron St.



Romador Ave

Rehmer Dr

Leatherman Dr

Miller Ave

Eaton Ave

PIZZA HUT & WING STREET | FORTIS NET LEASE



PREBLE COUNTY
Medical Center
KETTERING HEALTH NETWORK

SONIC

Pizza Hut
WingStreet

1732 N Barron St

Walmart

Arby's

AutoZone

Kanger
HOT HEAD
QUALITIES

First American
LOANS

Festivals
TRACTOR
SUPPLY CO

CHINA WOK

McDonald's

TACO BELL

Speedway

Wendy's

DOLLAR TREE

Advance America

Quikrete

WINGS ETC.
GRILL & PUB
Good Food. Great Times.

CVS
pharmacy

HENNY PENNY
Engineered to Last™

W-Lexington-Rd

11

127

Walgreens

Burger King

verizon

Debbie Dr

KFC

O'Reilly
AUTO PARTS

Big Boy

ACE
Hardware

Parker

Mechanic St

William Bruce
Elementary School

INTERNATIONAL PAPER

DOLLAR GENERAL

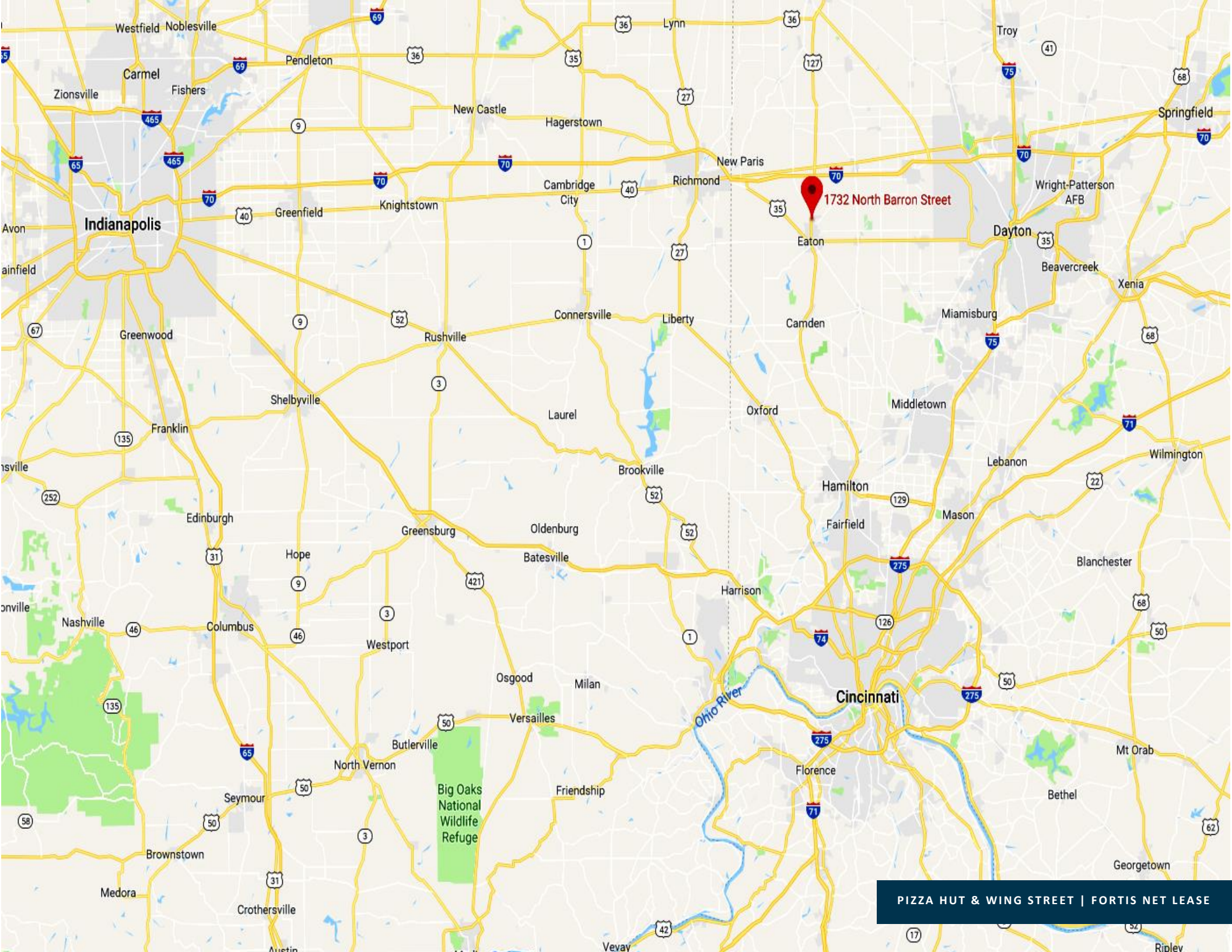
Dairy Ln

Deem St

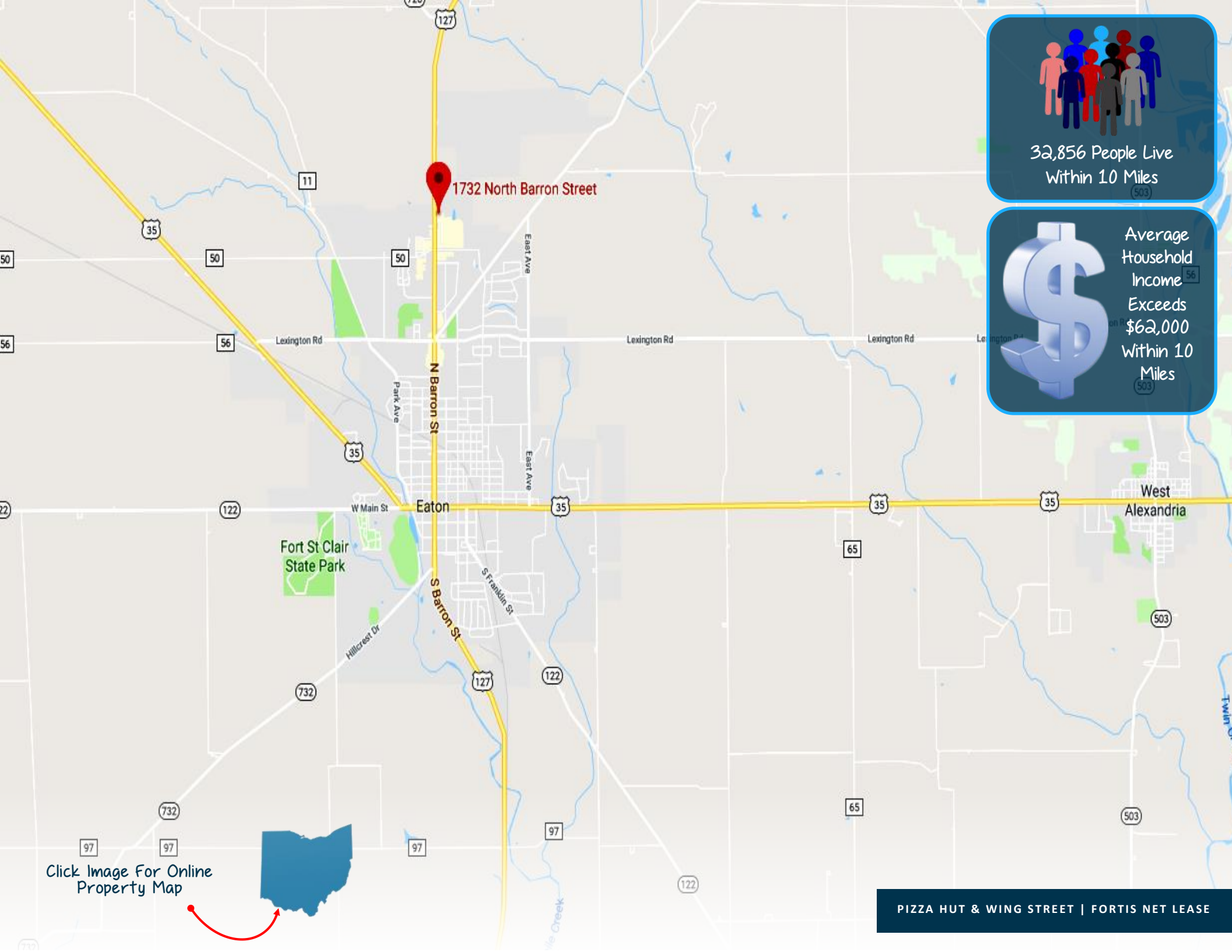
Bruce St

McCabe St

Hollingsworth East
Elementary School



1732 North Barron Street



1732 North Barron Street



32,856 People Live
Within 10 Miles
(503)



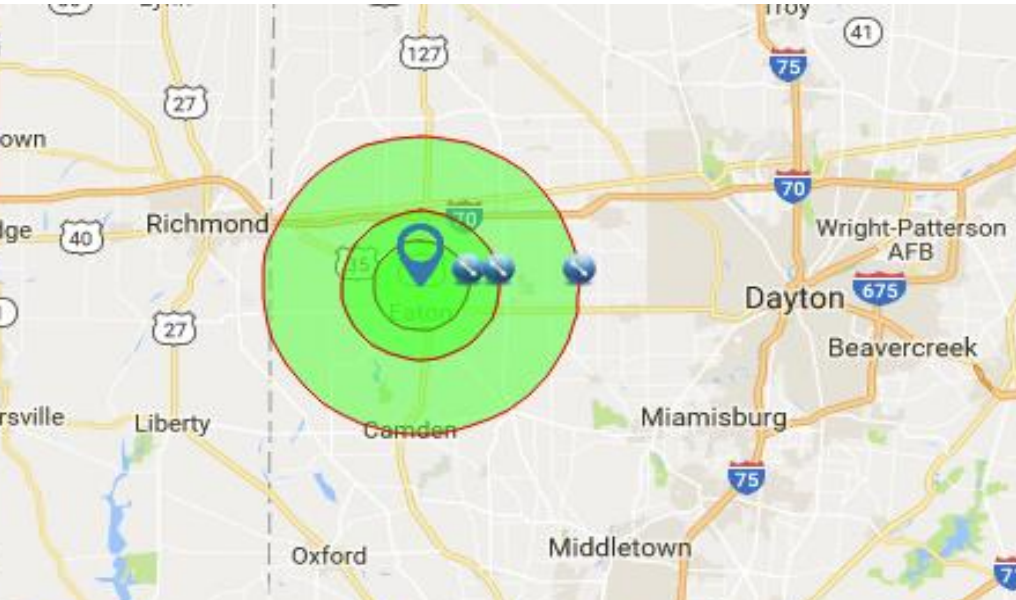
Average
Household
Income
Exceeds
\$62,000
Within 10
Miles
(503)

Click Image For Online
Property Map



PIZZA HUT & WING STREET | FORTIS NET LEASE

Population	3 Miles	5 Miles	10 Miles
2017 Total Population:	9,605	12,425	32,856
2022 Population:	9,524	12,333	32,549
Average Age:	41.00	41.20	40.70
Households			
2017 Total Households:	3,910	5,005	12,724
Median Household Inc:	\$40,839	\$43,521	\$51,332
Avg Household Size:	2.40	2.40	2.60
2017 Avg HH Vehicles:	2.00	2.00	2.00
Housing			
Median Home Value:	\$109,453	\$119,772	\$132,880
Median Year Built:	1968	1967	1967



Population:	3 Miles	5 Miles	10 Miles
2022 Projection	9,524	12,333	32,549
2017 Estimate	9,605	12,425	32,856
2010 Census	9,707	12,495	33,366
2017 Population Hispanic Origin	92	110	271
2017 Population by Race:			
White	9,245	11,980	31,902
Black	76	96	238
Am. Indian & Alaskan	21	25	75
Asian	131	153	240
Hawaiian & Pacific Island	1	1	1
Other	132	171	399
U.S. Armed Forces:	0	0	0
Households:			
2022 Projection	3,876	4,967	12,603
2017 Estimate	3,910	5,005	12,724
2010 Census	3,953	5,035	12,928
Owner Occupied	2,643	3,507	9,734
Renter Occupied	1,266	1,498	2,990
2017 Avg Household Income	\$53,546	\$55,929	\$62,855
2017 Med Household Income	\$40,839	\$43,521	\$51,332
2017 Households by Household Inc:			
<\$25,000	1,242	1,411	2,710
\$25,000 - \$50,000	1,124	1,432	3,511
\$50,000 - \$75,000	677	983	2,667
\$75,000 - \$100,000	464	610	1,747
\$100,000 - \$125,000	184	272	1,122
\$125,000 - \$150,000	75	104	470
\$150,000 - \$200,000	75	106	276
\$200,000+	70	88	222



PIZZA HUT & WING STREET | FORTIS NET LEASE



REAL EXPERIENCE *Real* RESULTS

TOTAL SALES VOLUME

\$5.0 B

PROPERTIES SOLD

2,200

BROKER & BUYER REACH

150K

STATES SOLD IN

40

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