

PIZZA HUT

20-Year NNN Lease

ABSOLUTE NNN LEASE OFFERING



About the Investment

- ✓ Long-Term, 20-Year Absolute Triple Net (NNN) Lease that Commenced on February 22, 2022
- ✓ 1.75% Rental Increases Annually Starting Year Seven (7)
- ✓ Six (6), Five (5)-Year Tenant Renewal Options, Bringing the Potential Lease Term to 50 Years
- ✓ Franchisee Guarantee from SFR XI Holdings, LLC – Approximately 120+ Units
- ✓ Certain principals of the selling entity, including but not limited to Glen Dumotley and Michael DePaul, are Exclusive Listing Agents and part fee simple owners of the property. See last page for full disclosure.

About the Location

- ✓ Positioned in Strong Retail Artery | Giant Eagle, CVS Pharmacy, Dollar Tree, Dunkin' Donuts, Subway, McDonald's, Hampton Inn And Suites, Bob Evans And More
- ✓ Less Than 6 Miles From Downtown Youngstown
- ✓ Strong Demographics | Population Exceeds 92,750 Individuals Within a Five-Mile Radius
- ✓ Strong Traffic Counts | Over 34,320 And 22,380 Vehicles Per Day Along Boardman-Canfield Road And Interstate 76

About the Brand / Tenant

- ✓ Pizza Hut, a subsidiary of Yum! Brands, Inc., is the largest restaurant chain in the world specializing in the sale of ready-to-eat pizza products.
- ✓ The brand has a longstanding history with the first Pizza Hut opening in 1958 in Wichita, KS. Within a year, the first franchise unit was opened.
- ✓ As of December 31, 2021, there were 18,381 Pizza Hut locations around the world.
- ✓ SFR XI Holdings, LLC is the 11th largest Pizza Hut franchisee, operating 120+ locations across Ohio, West Virginia, Pennsylvania, and Indiana.

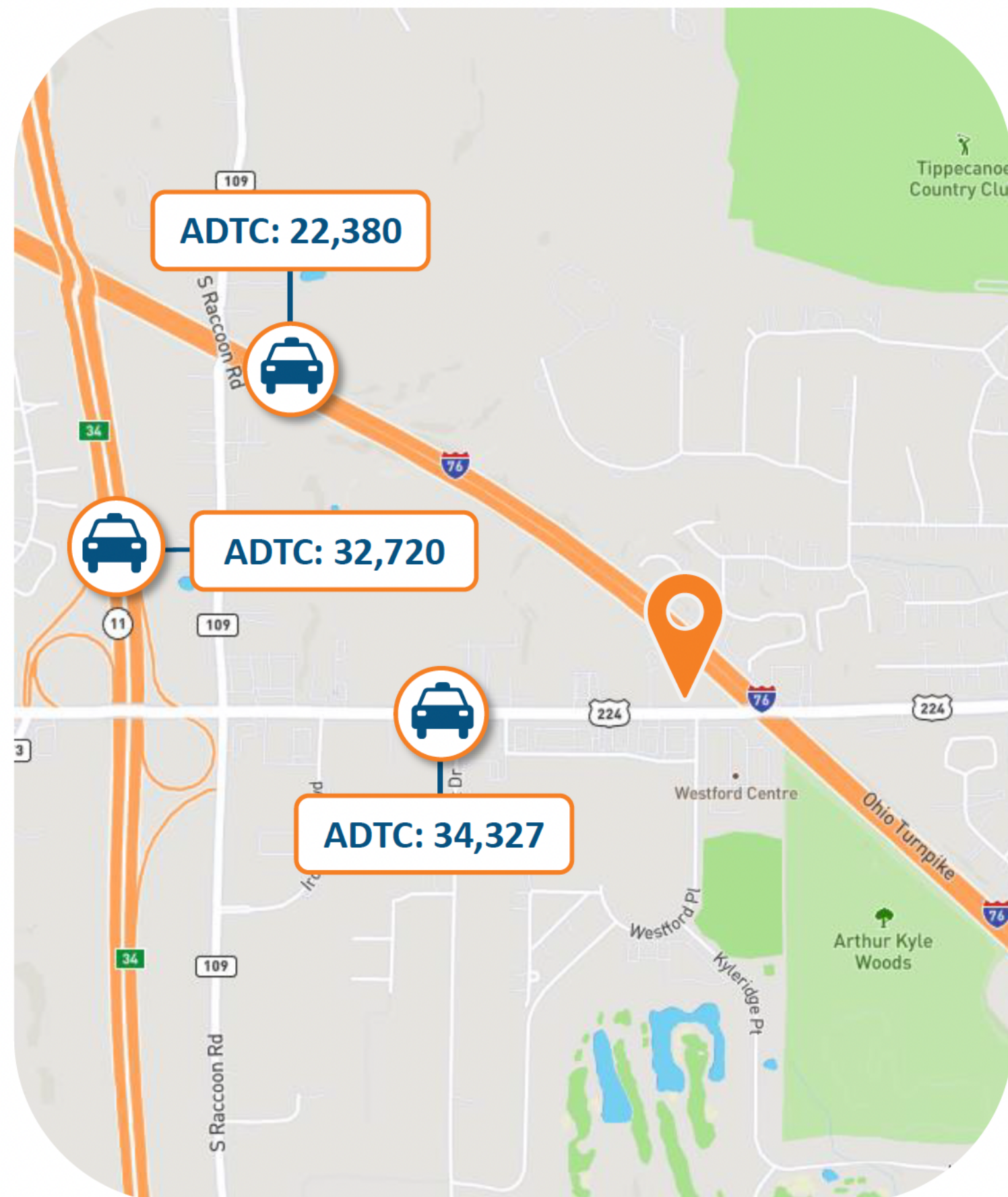
RENT SCHEDULE					
Lease Year(s)	Start Date	End Date	Annual Rent	Monthly Rent	Rent Escalation (%)
Year 1	2/22/2022	2/28/2023	\$35,793	\$2,983	-
Year 2	3/1/2023	2/29/2024	\$35,793	\$2,983	-
Year 3	3/1/2024	2/28/2025	\$35,793	\$2,983	-
Year 4	3/1/2025	2/28/2026	\$35,793	\$2,983	-
Year 5	3/1/2026	2/28/2027	\$35,793	\$2,983	-
Year 6	3/1/2027	2/29/2028	\$35,793	\$2,983	-
Year 7	3/1/2028	2/28/2029	\$36,419	\$3,035	1.75%
Year 8	3/1/2029	2/28/2030	\$37,057	\$3,088	1.75%
Year 9	3/1/2030	2/28/2031	\$37,705	\$3,142	1.75%
Year 10	3/1/2031	2/29/2032	\$38,365	\$3,197	1.75%
Year 11	3/1/2032	2/28/2033	\$39,036	\$3,253	1.75%
Year 12	3/1/2033	2/28/2034	\$39,719	\$3,310	1.75%
Year 13	3/1/2034	2/28/2035	\$40,415	\$3,368	1.75%
Year 14	3/1/2035	2/29/2036	\$41,122	\$3,427	1.75%
Year 15	3/1/2036	2/28/2037	\$41,841	\$3,487	1.75%
Year 16	3/1/2037	2/28/2038	\$42,574	\$3,548	1.75%
Year 17	3/1/2038	2/28/2039	\$43,319	\$3,610	1.75%
Year 18	3/1/2039	2/29/2040	\$44,077	\$3,673	1.75%
Year 19	3/1/2040	2/28/2041	\$44,848	\$3,737	1.75%
Year 20	3/1/2041	2/28/2042	\$45,633	\$3,803	1.75%

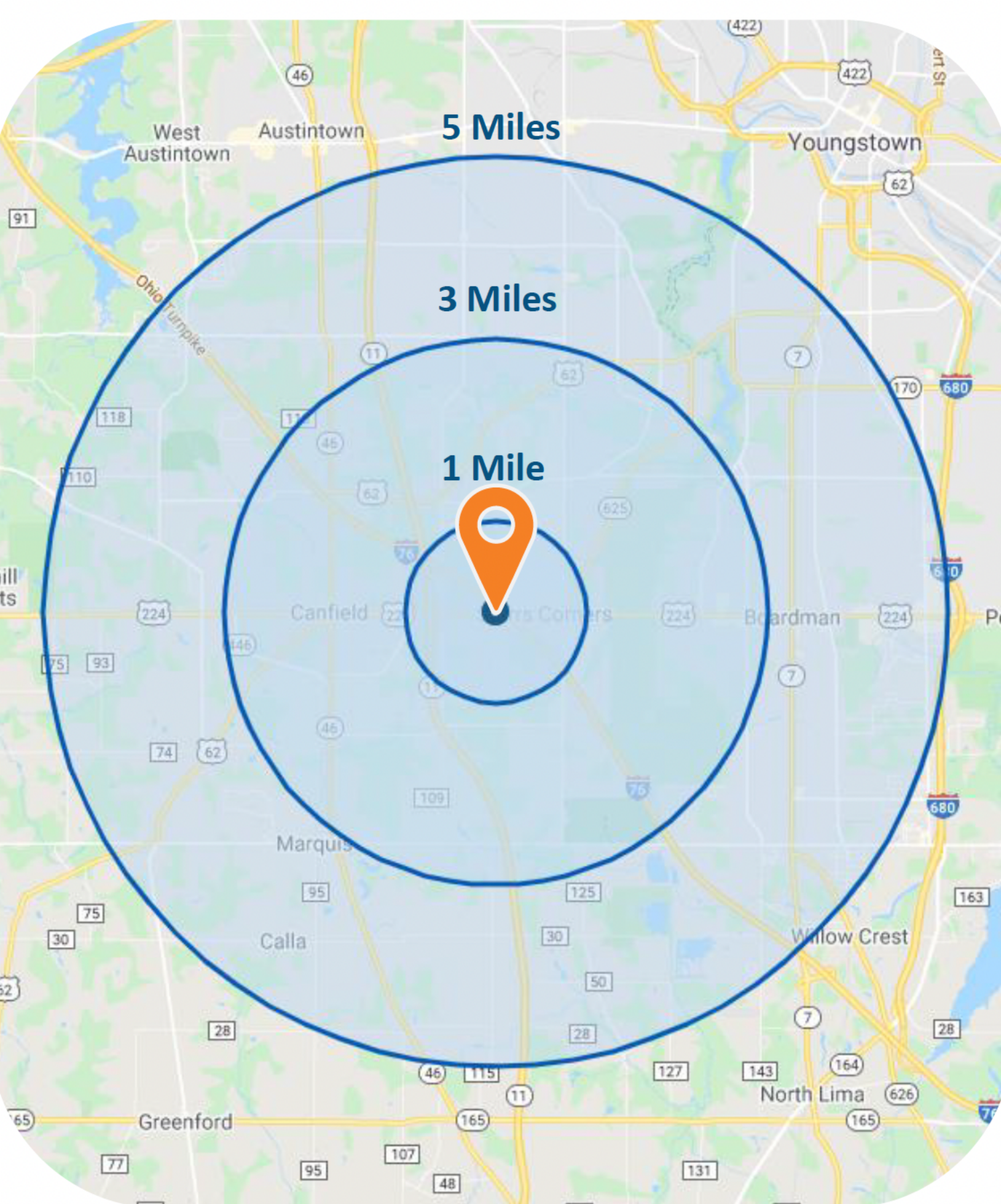
PROPERTY DESCRIPTION	
Property	Pizza Hut
Property Address	4166 Boardman Canfield Rd
City, State ZIP	Canfield, OH 44406
Building Size (SF)	1,151
Lot Size (AC)	1.05
Type of Ownership	Fee Simple
THE OFFERING	
Purchase Price	\$596,548
CAP Rate	5.7
Annual Rent	\$35,793
LEASE SUMMARY	
Property Type	Net Leased Quick Service Restaurant
Tenant / Guarantor	SFR X Holdings, LLC / SFR XI Holdings, LLC (120+ Units)
Original Lease Term	20 Years
Lease Commencement	February 22, 2022
Lease Expiration	February 28, 2042
Lease Type	Absolute Triple-Net (NNN)
Roof & Structure	Tenant Responsible
Rental Increases	1.75% Annually, Starting Year Seven (7)
Options to Renew	Six (6), Five (5)-Year Options

The Pizza Hut property is situated on Boardman-Canfield Road, which boasts average daily traffic counts of 34,327 vehicles. Boardman-Canfield Road intersects with Interstate 76 and Ohio State Route 11, which brings an additional 22,380 and 32,720 vehicles into the immediate area on average daily. There are more than 30,180 individuals residing within a three-mile radius of the property and more than 92,750 individuals within a five-mile radius.

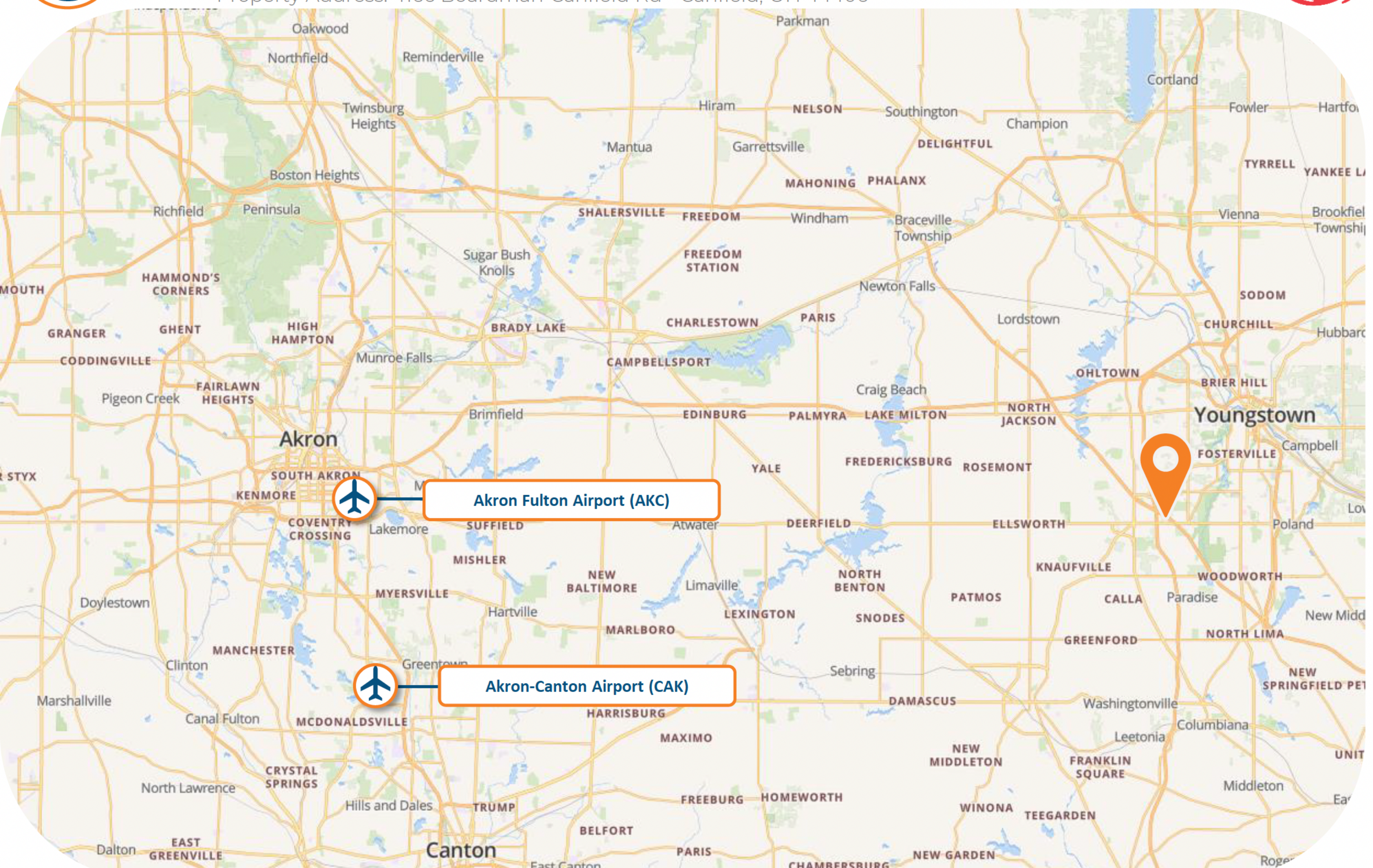
The subject property benefits from being well-positioned in a dense retail corridor consisting of national and local tenants, and large shopping centers, all within close proximity of this property. Major national tenants in the area include: Giant Eagle, CVS Pharmacy, Dollar Tree, Dunkin' Donuts, Subway, McDonald's, Hampton Inn and Suites, and Bob Evans. This Pizza Hut also benefits from its close proximity to downtown Youngstown which is less than 6 miles away.

Canfield is a city in central Mahoning County, Ohio, United States. A suburb 10 miles southwest of Youngstown, Canfield is located at the intersection of U.S. Route 224 and U.S. Route 62 in Canfield Township and is part of the greater Youngstown-Warren-Boardman, OH-PA Metropolitan Statistical Area. branch of the Public Library of Youngstown and Mahoning County is located in Canfield. Canfield is also home to the War Vet Museum, the farm of Loghurst, and the Idora Park Experience, a museum about the former Youngstown amusement park.





	1 Mile	3 Miles	5 Miles
POPULATION TRENDS			
2010 Population	3,899	31,058	95,981
2021 Population	3,892	30,181	92,751
2026 Population Projection	3,873	29,864	91,674
POPULATION BY RACE (2021)			
White	3,598	28,100	77,618
Black	90	974	11,735
American Indian/Alaskan Native	4	54	205
Asian	145	651	1,257
Hawaiian & Pacific Islander	0	11	41
Two or More Races	55	391	1,895
Hispanic Origin	121	985	4,070
HOUSEHOLD TRENDS			
2010 Households	1,656	13,454	41,379
2021 Households	1,643	12,962	39,661
2026 Household Projection	1,636	12,821	39,180
AVERAGE HOUSEHOLD INCOME (2021)	\$105,667	\$88,738	\$72,369
MEDIAN HOUSEHOLD INCOME (2021)	\$75,648	\$68,255	\$54,818
HOUSEHOLDS BY HOUSEHOLD INCOME (2021)			
< \$25,000	180	1,932	8,838
\$25,000 - 50,000	317	2,721	9,363
\$50,000 - 75,000	320	2,358	7,121
\$75,000 - 100,000	193	1,909	5,270
\$100,000 - 125,000	168	1,484	3,628
\$125,000 - 150,000	140	850	2,223
\$150,000 - 200,000	118	779	1,532
\$200,000+	208	927	1,683



Akron Fulton Airport (AKC)



Akron-Canton Airport (CAK)

