



**30 WEST 150 NORTH | LAGRANGE, IN 46761**



INTERACTIVE OFFERING MEMORANDUM

# PIZZA HUT

30 West 150 North | Lagrange, IN 46761

EXCLUSIVELY LISTED BY



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**±3,654 SF**  
GLA



**1977/2004**  
Year Built/Renovated



**±5.73 AC**  
Lot Size



**Absolute NNN**  
Lease Type

## PROPERTY OVERVIEW

- **FAVORABLE LEASE STRUCTURE** – The absolute triple net (NNN) lease structure ensures zero landlord responsibilities, providing an investor with long term passive income.
- **FRANCHISEE GUARANTEE** – The lease is guaranteed by Peru Pizza Co, a subsidiary of a well-established franchisee, Daland Corp, that operates 94 Pizza Hut locations across 11 states.
- **ATTRACTIVE YIELD AND NOI** – The property boasts a cap rate of 8.60%, generating a net operating income (NOI) of \$94,644.48. This offers investors an appealing return on investment.
- **LOCATION WITH DRIVE THRU** – The site is enhanced by its drive-thru and carry-out window, both of which provide added convenience for customers who are seeking a fast, seamless pickup experience.
- **WELL ESTABLISHED LOCATION** – Pizza Hut has a long operating history at this location for over 30 years, establishing a strong local presence and loyal customer base.
- **LARGE LOT SIZE** – The Pizza Hut property is situated on a spacious 5.73-acre lot, offering significant flexibility for future redevelopment opportunities.
- **MINIMAL MARKET COMPETITION** – The Pizza site benefits from low market competition as it is one of three national quick service restaurant properties in town. Low competition in a tertiary town allows a quick service restaurant to capture a larger share of the market, attracting a steady flow of customers with fewer dining alternatives.



# FINANCIAL SUMMARY



**\$1,100,000**  
LIST PRICE



**8.60%**  
CAP RATE



**\$301.04**  
PRICE PER SF

## TENANT SUMMARY

<b>Tenant Trade Name</b>	Pizza Hut
<b>Type of Ownership</b>	Fee Simple
<b>Lease Guarantor</b>	Peru Pizza Co.
<b>Lease Type</b>	Absolute NNN
<b>Landlords Responsibilities</b>	None
<b>Original Lease Term</b>	18 Years
<b>Rent Commencement Date</b>	06/20/1977
<b>Lease Expiration Date</b>	07/01/2026
<b>Term Remaining on Lease</b>	±1.4 Years
<b>Increases</b>	None
<b>Options</b>	Two, 5-Year Options
<b>Drive Thru</b>	Yes

## ANNUALIZED OPERATING DATA

	MONTHLY RENT	ANNUAL RENT	RENT PSF	CAP RATE
Current	\$7,887.04	\$94,644.48	\$25.90	8.60%
Option 1	\$7,887.04	\$94,644.48	\$25.90	8.60%
Option 2	\$7,887.04	\$94,644.48	\$25.90	8.60%





## TENANT OVERVIEW

Pizza Hut is a globally recognized quick-service restaurant chain specializing in pizza and Italian-American cuisine. Founded in 1958, the brand operates over 19,000 locations across more than 100 countries, known for its signature pan pizza, stuffed crust, and diverse menu of pasta, wings, and sides. Offering dine-in, carry-out, and delivery options, Pizza Hut appeals to a wide customer base and drives consistent traffic in both urban and suburban markets.

As a tenant, Pizza Hut is a reliable addition to shopping centers, standalone units, and mixed-use developments. The brand's adaptable store formats, modern designs, and focus on technology-driven services like online ordering and contactless delivery ensure strong operational performance.

Pizza Hut's established reputation and loyal customer base make it a valuable, long-term tenant for property owners seeking steady foot traffic and revenue.

HEADQUARTERS  
**Plano, TX**

YEAR FOUNDED  
**1958**

# OF LOCATIONS  
**19,000+**



SUBJECT PROPERTY

N DETROIT ST ± 8,200 VPD

W 150 N



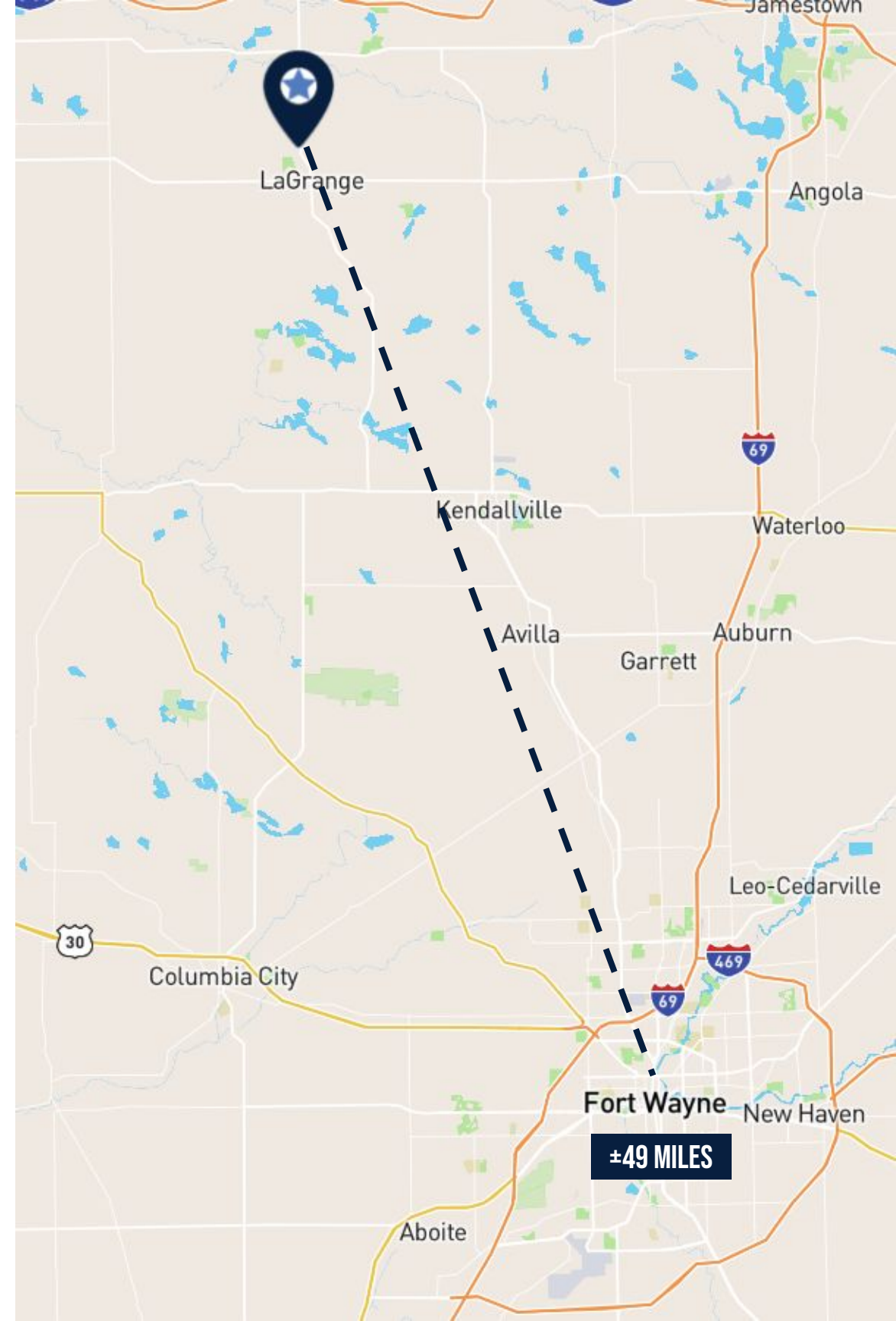
# AREA OVERVIEW

LaGrange, Indiana, is the county seat of LaGrange County and has an economy driven by manufacturing, agriculture, and tourism. Manufacturing is one of the largest employment sectors, providing jobs in metal fabrication, woodworking, and other industries. Agriculture also plays a key role, with many local farms operated by the Amish community, contributing to dairy, produce, and handcrafted goods. The accommodation and food services industry supports both residents and visitors, with small businesses, locally owned restaurants, and bed-and-breakfast establishments catering to tourism. The LaGrange County Economic Development Corporation works to attract new businesses and promote job growth in the region.

For recreation and entertainment, LaGrange offers a variety of outdoor activities and cultural experiences. The town has parks with wooded trails, athletic fields, and a skate park, providing opportunities for sports and leisure. As part of Northern Indiana Amish Country, LaGrange attracts visitors interested in Amish heritage, offering markets, handcrafted furniture, traditional foods, and buggy rides. Nature enthusiasts can explore nearby lakes for fishing and boating, while local preserves and trails offer hiking and wildlife observation. Throughout the year, community events and festivals showcase local culture, bringing residents and visitors together.

## DEMOGRAPHICS

POPULATION	3-MILE	5-MILE	10-MILE
Five-Year Projection	6,411	10,787	40,311
Current Year Estimate	6,366	10,796	40,520
2020 Census	6,262	10,660	40,279
Growth Current Year-Five-Year	0.71%	0.09%	0.52%
Growth 2020-Current Year	1.66%	1.28%	0.60%
HOUSEHOLDS	3-MILE	5-MILE	10-MILE
Five-Year Projection	2,366	3,760	14,118
Current Year Estimate	2,304	3,698	14,083
2020 Census	2,217	3,541	13,448
Growth Current Year-Five-Year	2.69%	1.68%	0.25%
Growth 2020-Current Year	3.90%	4.43%	4.73%
INCOME	3-MILE	5-MILE	10-MILE
Average Household Income	\$85,173	\$91,722	\$97,191



## FORT WAYNE, IN MSA

With a population of over 268,000 residents, Fort Wayne is Indiana's second-largest city. Located in Allen County, Fort Wayne is a four-time All-America City Award winner from the National League of Cities and is consistently cited for a high quality of life and warm Hoosier Hospitality.

Fort Wayne makes up 16% of Allen County and the rest of the county is comprised of smaller towns, unincorporated suburban areas, parks, and nature preserves. 65% of Allen County is agricultural land. The Fort Wayne Metropolitan Statistical Area is comprised of Allen, Wells, and Whitley counties, totaling in a combined population of over 409,000.

Fort Wayne serves up the perfect mix of urban convenience and natural beauty, boasting a world-class cultural scene in a landscape enhanced by plenty of green space. Shopaholics can find the latest trends at open-air Jefferson Pointe. The kids will love the Fort Wayne Children's Zoo, while the adults can take in a performance at the Embassy Theater. Joggers, hikers, and cyclists can keep active on the Rivergreenway that links the city's parks, where they may come across Johnny Appleseed's Grave. Fort Wayne is a friendly and affordable city that welcomes all.



## ECONOMIC DEVELOPMENT

The local economy of Fort Wayne is supported by the manufacturing, health care, retail trade, and finance and insurance industries. Several companies are headquartered in the city including Brotherhood Mutual, Do it Best, Franklin Electric, Frontier Communications – Central Region, Genteq, K&K Insurance, North American Van Lines, Steel Dynamics, Sweetwater Sound, Fort Wayne Metals Research Products, and Vera Bradley.

Fort Wayne has several development projects in the works. Located in the downtown area between Main and Berry Streets, the AshBerry project will feature one 7-story building on the north side and one 5-story building on the south side. Each building will have three levels of office space and both buildings will be connected with a parking garage. Located north of the AshBerry project is The Bradley, a 124-room boutique hotel that is set to open in the summer of 2021. The Barrett and Stokely buildings are two mixed-use riverfront properties that will also break ground in 2021. The first building began construction in March 2021 and the second building is estimated to begin construction by summertime.



# CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **30 West 150 North, Lagrange, IN, 46761** ("Property"). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

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2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

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Owner and Matthews Real Estate Investment Services expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.

Net Lease Disclaimer – There are many different types of leases, including gross, net, single net ("N"), double net ("NN"), and triple net ("NNN") leases. The distinctions between different types of leases or within the same type of leases, such as "Bondable NNN," "Absolute NNN," "True NNN," or other NNN leases, are not always clear. Labels given to different leases may mean different things to different people and are not defined legal terms. Buyers cannot rely on the labels or marketing descriptions given to any lease when making their purchasing decisions. Buyers must closely review all lease terms and are advised to seek legal counsel to determine the landlord and tenant's respective rights and duties under the lease to ensure the lease, regardless of how labeled or described, meets the buyers' particular needs.



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