



Albertsons

five BELOW

petco Marshalls

Walmart Supercenter
#2 MOST VISITED IN WYOMING (PLACER.AI)

HOBBY LOBBY HARBOR FREIGHT TOOLS

Perkins

BUFFALO WILD WINGS

ULTA BEAUTY

FIRST NATIONAL BANK OF GILLETTE

KFC
#1 MOST VISITED IN WYOMING (PLACER.AI)

SECURITY STATE BANK WYOMING

AVAILABLE
STARBUCKS
CONTACT BROKER

BURGER KING

Advance Auto Parts



BRIAN BROCKMAN - BROKER

LICENSE #: RE-15604
BANG REALTY-COLORADO, INC
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INVESTMENT SUMMARY

OFFERING PRICE: **\$922,000**

NOI: **\$55,331**

CAP RATE: **6.00%**

LOCATION:

2126 S Douglas Hwy, Gillette, WY 82718

EST. RENTABLE SQ FT:

1,160 SF

LOT SIZE:

0.38 AC (16,567 SF)

PARKING SPACES:

24 spaces (19.37 per 1000 SF)

YEAR BUILT:

Location was built in 1993

TENANT NAME:

Papa Murphy's

OWNERSHIP:

Fee Simple (Land & Building)

ZONING:

Per the city of Gillette the location is zoned as Commercial (General)

ACCESS:

There are 2 access points

1 via S Douglas Hwy

1 via E Boxelder Rd

TRAFFIC COUNTS: (SOURCE: PLACER.AI AND COSTAR)

S Douglas Hwy ±30,000 VPD

I-90 ±11,000 VPD

E Boxelder Rd ±10,500 VPD

PARCEL MAP:

APN: R0025827

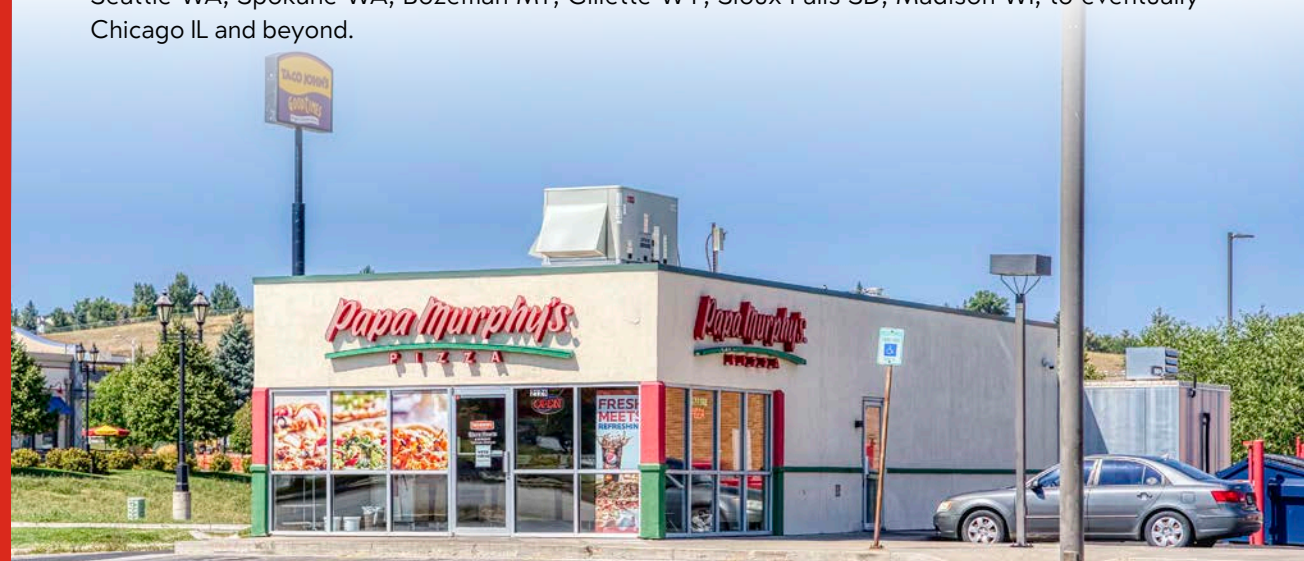


2126 S DOUGLAS HWY, GILLETTE, WY 82718

The team is pleased to present the rare opportunity to acquire the fee simple interest (land & building) in a freestanding Papa Murphy's investment property, in the pro-business state of Wyoming. Papa Murphy's has operated at this outparcel location next to Hobby Lobby, Harbor Freight, and Walmart since 1997. This quick-service pizza restaurant recently extended the lease by an additional three (3) years to continue their long-term operations at the subject property. Additionally, Security State Bank has an ATM on the subject property, which supplements this investment property's income stream. This Papa Murphy's property is the ideal investment opportunity for a passive investor looking for a freestanding QSR property with dynamic real estate fundamentals and a 'diversified' rental income stream.

Founded in 1995, Papa Murphy's is a well-known QSR Pizza company with 1,100+ total locations in the United States, Canada and the UAE. Papa Murphy's also represents the largest Take 'N' Bake pizza company amongst the other competitors in the \$51 Billion Dollar pizza industry. "Papa Murphy's is different on purpose. For starters, we don't bake our pizzas – our guests do that. Instead, we help them create the perfect pizza for them. Unlike our competitors, we prepare all of our ingredients fresh, in-house daily. This includes hand-sliced high-quality veggies, freshly grated mozzarella cheese, butcher quality meat, and making our dough from scratch" (via Papa Murphy's).

The subject property on Douglas Highway (28,000 VPD) directly services the residents and the trade area surrounding Wyoming's third largest city. This location directly benefits from the synergy created by the national retailers surrounding the site including: Hobby Lobby, Harbor Freight Tools, Walmart Supercenter, Albertsons, Home Depot, Boot Barn and more. This Papa Murphy's property is also adjacent to the Interstate 90 freeway entrance/exit, which runs through the city and connects Seattle WA, Spokane WA, Bozeman MT, Gillette WY, Sioux Falls SD, Madison WI, to eventually Chicago IL and beyond.



INVESTMENT HIGHLIGHTS

'LOW RENT' QSR PROPERTY WITH 27+ YEARS OF HISTORICAL OCCUPANCY

- Papa Murphy's opened in 1997 and has 27+ years of historical occupancy at subject property
- Strong brand identity in trade area and market awareness
- Papa Murphy's NOI: \$40,930
- Security State Bank ATM NOI: \$14,400

OUTPARCEL TO HOBBY LOBBY-ANCHORED CENTER / ADJACENT TO #2 VISITED WALMART SUPERCENTER (3.1M VISITORS) IN WYOMING

- Adjacent #2 visited Walmart Supercenter (3.1 Million visitors in the last 12 months, per Placer.ai)
- This Walmart Supercenter location services all of northwest Wyoming, the next closest Walmart Supercenter is 79 miles away

TOP NATIONAL RETAILERS, QSR TENANTS, AND HOTELS IN 1-MILE PROXIMITY

- Retailers: Walmart Supercenter, Hobby Lobby, Harbor Freight Tools, Albertsons, Home Depot, Marshalls, Menards, Boot Barn, Petco and more
- QSR tenants: KFC, Burger King, Taco Bell, Arby's, Sonic, Dairy Queen, Wendy's, Papa Murphy's, Taco John's, and more
- Hotel brands: La Quinta Inn & Suites by Wyndham, Holiday Inn Express & Suites, Country Inn & Suites by Radisson, Ramada Plaza by Wyndham, Home2Suites by Hilton, Fairfield Inn & Suites, Candlewood Suites Gillette IHG, Wingate by Wyndham

EMBEDDED IN DYNAMIC RETAIL CORRIDOR NEAR INTERSTATE 90 ENTRANCE/EXIT; PER PLACER.AI

- #1 visited KFC location in Wyoming (210,000 visitors in the last 12 months)
- #1 visited Dairy Queen location in Wyoming (337,400 visitors in the last 12 months)
- #1 visited Walgreens location in Wyoming (453,200 visitors in the last 12 months)
- #2 visited Albertsons location in Wyoming (1,100,000 visitors in the last 12 months)
- #4 visited Burger King location in Wyoming (188,200 visitors in the last 12 months)
- #6 visited Perkins Restaurant & Bakery in the United States, out of 268 total locations (294,300 visitors in the last 12 months)



INVESTMENT HIGHLIGHTS

STORE STRATEGICALLY SITUATED ON DOUGLAS HIGHWAY (28,000 VPD)

- Douglas Highway is the major north/south thoroughfare in the region that connects with the Interstate 90 freeway
- Sheridan WY: 80 miles northwest
- Billings MT: 180 miles northwest
- Rapid City SD: 114 miles east

PAPA MURPHY'S: THE LARGEST TAKE 'N' BAKE PIZZA BRAND IN THE \$51 BILLION DOLLAR PIZZA INDUSTRY

- 1,100+ locations across the U.S., Canada, and UAE
- Recognized on Newsweek's list of America's Favorite Restaurant Chains 2023
- Papa Murphy's ranked 4th behind Chick-fil-A, In-N-Out Burger, and Jersey Mikes in a study of consumer's favorite brands (via Market Force Information 2022; metrics included: food quality, atmosphere, speed of service, staff friendliness and value)

SECURITY STATE BANK: A WYOMING REGIONAL BANK OPERATING SINCE 1929

- 5 locations across the state of Wyoming
- Assets over \$400,000,000+
- Personal and commercial banking services, in addition to lending services
- Per FDIC: subject property ATM / adjacent bank location had \$101,062,000 deposits as of June 2023

EASE OF MANAGEMENT FOR INVESTOR

- Ideal investment opportunity for investor looking for a QSR property with historical occupancy and success
- Roof recently renovated (2020)
- Minimal landlord responsibilities and deferred maintenance

GILLETTE: WYOMING'S THIRD LARGEST CITY AND AFFLUENT POPULATION

- Population (5-mile radius): 38,538
- Average Household Income (5-mile radius): \$87,946

WYOMING: PRO-BUSINESS STATE

- No State Income Tax



90 I-90 FWY

(E BOXELDER RD ≈ 10,529 VPD)

S DOUGLAS HWY (≈ 28,000 VPD)

Ruby Tuesday

TACO BELL

Pilot FLYING J

Exxon

Wendys

THE HOME DEPOT

DQ

#1 MOST VISITED IN WYOMING (PLACER.AI)

Walgreens

#1 MOST VISITED IN WYOMING (PLACER.AI)

SUBWAY

BURGER KING

taco john's

Applebee's

HOBBY LOBBY

DOLLAR TREE

HARBOR FREIGHT TOOLS

PAPA MURPHY'S TAKE 'N BAKE PIZZA

Advance Auto Parts

KFC

#1 MOST VISITED IN WYOMING (PLACER.AI)

ULTA BEAUTY

STARBUCKS

SONIC America's Drive-In

Walmart Supercenter

#2 MOST VISITED IN WYOMING (PLACER.AI)

MENARDS

petco

Marshalls

JOANN

BUFFALO WILD WINGS

Albertsons

Arbys

Perkins

Auto Zone

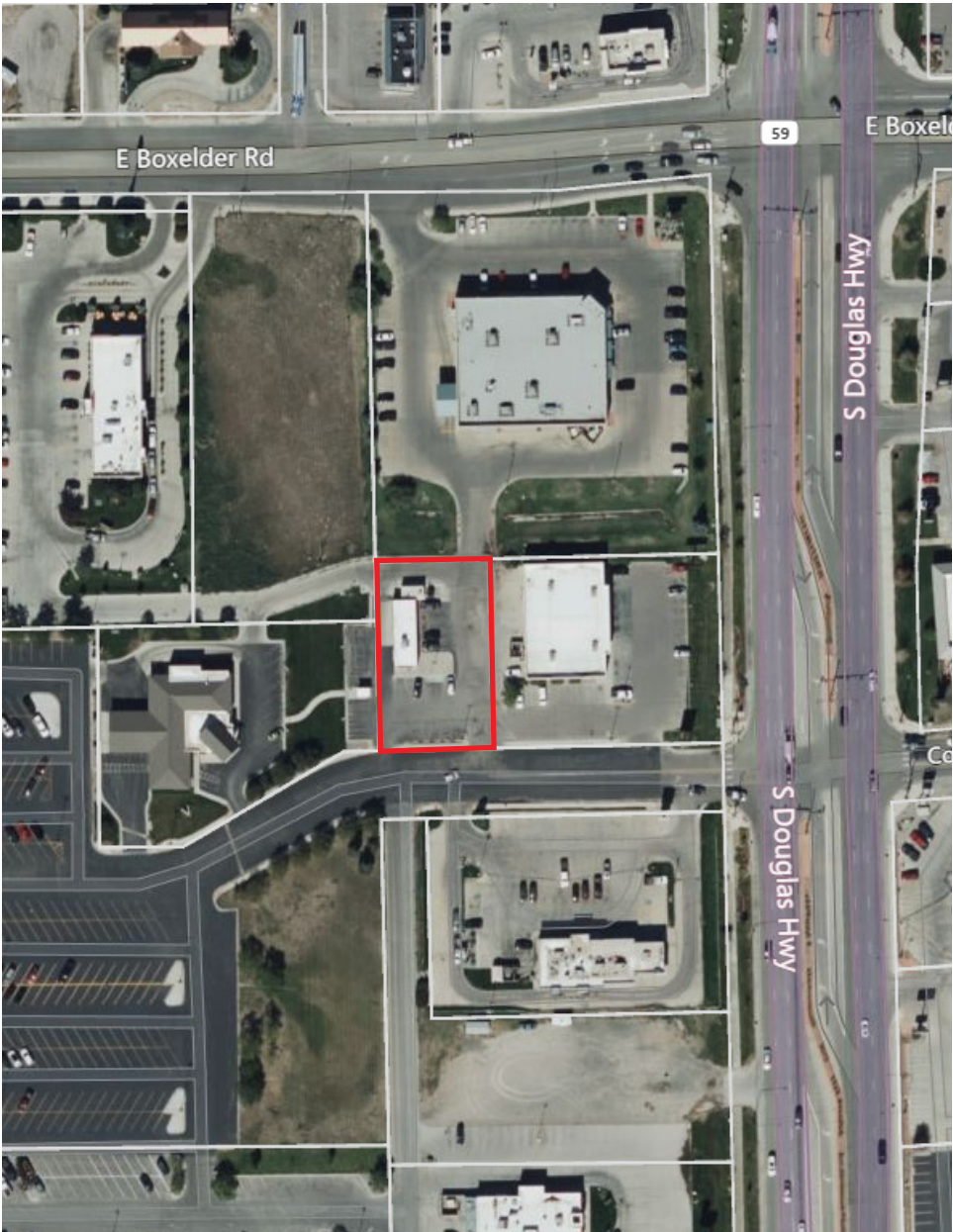
SPORTSMAN'S WAREHOUSE



PROPERTY DESCRIPTION

PARCEL MAP

APN: R0025827





Auto Zone

SONIC
America's Drive-In

AVAILABLE
STARBUCKS
CONTACT BROKER

BURGER KING

Advance Auto Parts

Walgreens
#1 MOST VISITED IN WYOMING (PLACER.AI)

Albertsons

five BELOW

Perkins
RESTAURANT & BAKERY

FIRST
NATIONAL BANK OF GILLETTE

KFC
#1 MOST VISITED IN WYOMING (PLACER.AI)

BUFFALO WILD WINGS
COLD & BAC

JOANN

petco
Marshalls

Walmart Supercenter
#2 MOST VISITED IN WYOMING (PLACER.AI)

HOBBY LOBBY
HARBOR FREIGHT TOOLS
Quality Tools at Exceptional Low Prices

ULTA BEAUTY

PAPA MURPHY'S
TAKE 'N' BAKE PIZZA

taco john's



AREA OVERVIEW

GILLETTE, WY

THE CITY OF GILLETTE

Gillette is in the county seat of Campbell County, Wyoming. It is located northeast in Wyoming, midway between the Black Hills on the east and the Bighorn Mountains on the west. Gillette is centrally located in an area involved with the development of vast quantities of American coal, oil, and coalbed methane gas. Gillette was developed after the arrival in 1891 of the Burlington and Missouri River railroads. It is a trade center for an area that produces grain, livestock, oil, uranium, and coal. Deer and pronghorn are hunted in the vicinity. A state university agricultural experimental station and the huge Wyodak open pit coal mine are nearby.

GILLETTE HIGHLIGHTS

Attractions & Entertainment

Gillette offers visitors interesting things to do. Gillette, a city known as the “Energy Capital” of the country and a close drive to Devils Tower National Monument. Tourists and locals can also experience bird watching, swimming, and fishing at the state park, explore cultural museums, and tour a coal mine. Other engaging activities in Gillette include seeing a buffalo jump, the first national monument in the country, and the historic downtown, which gives visitors a taste of the old West and small-town American life. Every year, the Gillette/Wright area celebrates long summer days with annual events. The Gillette Main Street Brewfest is a great one-day gathering. The Donkey Creek Festival is a two-day free event that features live music, art booths and other activities.

Transportation

The perfect stopover on I-90, Campbell County sprawls across the northeast corner of Wyoming, a land of rolling hills, sagebrush-covered plains and historic western towns. Gillette is at the hub of this basin, and the airport serves the commercial service and general aviation needs for a large portion of this corner of the state. The Gillette-Campbell County Airport is located in Northeastern Wyoming in a major energy-producing part of the country known as the Powder River Basin.



AREA OVERVIEW

2023 DEMOGRAPHICS (SOURCE: PLACER.AI)

2126 S DOUGLAS HWY, GILLETTE, WY 82718	5 MILES	10 MILES	15 MILES
POPULATION			
2023 Estimated Population	37,158	40,938	44,602
Population 5 Years Forecast	39,380	43,307	47,235
Population 10 Years Forecast	42,081	46,234	50,455
Average Age	36	36	37
HOUSEHOLDS			
2023 Estimated Households	14,178	15,473	16,892
Households 5 Years Forecast	15,028	16,373	17,894
Households 10 Years Forecast	16,063	17,486	19,121
INCOME			
Household Average Income	\$98,929	\$100,855	\$103,447
BUSINESS			
Total Businesses	1,812	1,857	1,993
Total Employees	18,184	18,606	20,007

TOP EMPLOYERS



Campbell County Health



CLOUD PEAK ENERGY

WYOMING DEPARTMENT OF ENVIRONMENTAL QUALITY



80 miles to Sheridan, WY



106 miles to Casper, WY



180 miles to Billings, MT



290 miles to Yellowstone, WY



90 I-90 FWY

Pilot FLYING J

Wendys

SCOOTERS COFFEE

Office DEPOT

DOLLAR TREE

TACO BELL

DQ

#1 MOST VISITED IN WYOMING (PLACER.AI)

S DOUGLAS HWY (± 28,000 VPD)

Walgreens

#1 MOST VISITED IN WYOMING (PLACER.AI)

PAPA MURPHY'S TAKE 'N BAKE PIZZA

Advance Auto Parts



REGIONAL MAP





Albertsons

five BELOW

JOANN

petco
Marshalls

Perkins

BUFFALO WILD WINGS
BUFFALO WINGS
BUFFALO WINGS

FIRST
NATIONAL BANK
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#1 MOST VISITED IN
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Walmart
Supercenter
#2 MOST VISITED IN
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S DOUGLAS HWY (≈ 28,000 VPD)

AVAILABLE
STARBUCKS
CONTACT BROKER

BURGER KING

Advance
Auto Parts

PAPA MURPHY'S
TAKE 'N BAKE PIZZA

RENT ROLL

	TENANT NAME	SF	DATE	INCREASE	MONTHLY RENTAL RATES		ANNUAL RENTAL RATES		% OF TOTAL	RECOVERY TYPE	LEASE START	LEASE EXPIRATION	LEASE OPTIONS
					RENT	PSF	RENT	PSF					
1	Papa Murphy's Take 'N' Bake Pizza	1,160	Current		\$3,411	\$2.94	\$40,931	\$35.29	74%	NN	7/1/2024	6/31/2027	None
2	Security State Bank of Wyoming ATM	-	Current		\$1,200		\$14,400		26%	NNN	1/1/2022	12/31/2031	(1) 10-year
			Jan-2027	10%	\$1,320		\$15,840						
Total:					1,160		\$4,611	\$3.97	\$55,331	\$47.70	100%		



TRANSACTION SUMMARY

FINANCIAL INFORMATION

Price: \$922,000
Address: 2126 S Douglas Hwy,
Gillette, WY 82718
Rentable Area: 1,160 SF

OPERATING INFORMATION

	<u>In-Place</u>
Gross Potential Rent	\$55,331
Plus Recapture	NNN
Effective Gross Income	\$55,331
Less Expenses	(NNN)
Net Operating Income	\$55,331
Cap Rate	6.00%





LEASE ABSTRACT

TENANT:	Campbell County Pizza, Inc.
FRANCHISOR:	Papa Murphy's Take 'N' Bake Pizza
RENTABLE SQUARE FEET:	1,160
LEASE EXECUTION DATE:	8/29/2024
RENT START DATE:	7/1/2024
CURRENT LEASE EXPIRATION DATE:	6/31/2027
LEASE TYPE:	NN
LEASE TERM:	3 years
RENT:	\$3,410.89/mo.
LEASE OPTIONS:	None
PROPERTY TAXES:	Tenant responsible
INSURANCE:	Tenant responsible
CAM:	Tenant responsible
ROOF & STRUCTURE:	Landlord responsible
HVAC:	Tenant responsible
PARKING LOT:	Landlord shall be responsible for and pay for 2/3 of the parking lot base and structure maintenance. The remaining 1/3 shall be the responsibility of Tenant.
CO-TENANCY CLAUSE:	None
RIGHT OF FIRST REFUSAL:	None

TENANT:	Security State Bank of Basin, a Wyoming Banking Corporation, DBA Security State Bank ATM
RENTABLE SQUARE FEET:	N/A
LEASE EXECUTION DATE:	3/30/2022
RENT START DATE:	1/1/2022
CURRENT LEASE EXPIRATION DATE:	1/1/2032
LEASE TYPE:	NNN
LEASE TERM:	10 years
RENT:	Years 1-5: \$1,200/mo. Years 6-10: \$1,320/mo.
LEASE OPTIONS:	(1) 10-year option
OPTION RENT:	TBD
PROPERTY TAXES:	Tenant responsible
INSURANCE:	Tenant responsible
CAM:	Tenant responsible
ROOF & STRUCTURE:	Does not apply
HVAC:	Does not apply
CO-TENANCY CLAUSE:	None
RIGHT OF FIRST REFUSAL:	Lessee has ROFR if Lessor decides to sell the property

TENANT PROFILE



Tenant:	Campbell County Pizza, Inc.
Franchisor:	Papa Murphy's Take 'N' Bake Pizza
Website:	www.papamurphys.com
Locations:	1,100+
Owner:	MTY Food Group
Ownership Company Type:	Public (OTCMKTS: MTYFF)
Ownership 2024 Market Cap:	\$1.08B CAD (July 2024)

Papa Murphy's, established in 1981 in Vancouver, Washington, is a renowned take-and-bake pizza chain. With over 1,100 locations across the U.S., Papa Murphy's offers a unique dining experience where customers purchase freshly prepared pizzas to bake at home. The menu features a variety of pizzas, salads, sides, and desserts, emphasizing fresh, high-quality ingredients like hand-sliced vegetables and freshly grated mozzarella cheese. The company's business model is streamlined, with no in-store ovens or dining spaces, which lowers operational costs and focuses on the dinner segment. Papa Murphy's is part of the MTY Food Group, a prominent international franchisor. In addition to its core pizza offerings, Papa Murphy's is known for its innovative and customer-focused approach, providing items such as gluten-free and keto-friendly options. The company's commitment to freshness and quality has earned it a loyal customer base and numerous industry accolades. Papa Murphy's also supports its franchisees with comprehensive training and ongoing operational support, ensuring consistency and excellence across all locations.



BRIAN BROCKMAN - BROKER

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