



PATRICK NUTT

EVP & Market Leader

E: patrick.nutt@srsre.com

D: 954.302.7365

FL License No. BK3120739

WILLIAM WAMBLE

Senior Vice President

E: william.wamble@srsre.com

D: 813.371.1079

FL License No. SL3257920

MICHAEL BERK

First Vice President

michael.berk@srsre.com

D: 770.402.3432

GA License No. 385824

JARRETT SLEAR

Associate

jarrett.slear@srsre.com

D: 813.683.5115

FL License No. SL3602815



PIZZA HUT PORTFOLIO | 7 STATES

City	State	Address	Bldg SF	Franchisee	Term Rem.	NOI	Bumps	Link to OM
Sterling	CO	224 W. Main Street, Sterling, CO	5,192	Grand Mere Restaurant Group	15.0	\$83,583	1.50%	Download OM
Colorado Springs	CO	840 E. Fillmore Street, Colorado Springs, CO	1,962	Grand Mere Restaurant Group	15.0	\$89,154	1.50%	Download OM
Liberal	KS	114 W 1st, Liberal, KS	2,280	Grand Mere Restaurant Group	14.7	\$80,424	1.50%	Download OM
Hugoton	KS	600 E 11th Hwy 270 E, Hugoton, KS	2,882	Grand Mere Restaurant Group	14.7	\$87,822	1.50%	Download OM
Ulyses	KS	813 W Oklahoma Ave., Ulyses, KS	3,626	Grand Mere Restaurant Group	14.7	\$103,186	1.50%	Download OM
Elkhart	KS	460 E Hwy 56, Elkhart, KS	2,416	Grand Mere Restaurant Group	14.7	\$66,069	1.50%	Download OM
Dodge City	KS	110 Frontview, Dodge City, KS	2,818	Grand Mere Restaurant Group	15.0	\$98,554	1.50%	Download OM
Larned	KS	126 W 14th, Larned, KS	3,436	Grand Mere Restaurant Group	14.7	\$66,309	1.50%	Download OM
Meade	KS	905 W Carthage Street, Meade, KS	2,676	Grand Mere Restaurant Group	14.7	\$63,107	1.50%	Download OM
Libby	MT	903 California Ave., Libby, MT	3,756	Grand Mere Restaurant Group	14.7	\$80,595	1.50%	Download OM
Shelby	MT	1100 Rosevent Hwy 2, Shelby, MT	2,098	Grand Mere Restaurant Group	14.7	\$53,991	1.50%	Download OM
Havre	MT	330 1st Street W, Havre, MT	3,900	Grand Mere Restaurant Group	14.7	\$183,522	1.50%	Download OM
Cut Bank	MT	609 W Main Street, Cut Bank, MT	3,097	Grand Mere Restaurant Group	14.7	\$81,933	1.50%	Download OM
Lewistown	MT	1640 W Main, Lewistown, MT	3,243	Grand Mere Restaurant Group	14.7	\$77,885	1.50%	Download OM
Great Falls	MT	4900 2nd Avenue N., Great Falls, MT	2,684	Grand Mere Restaurant Group	15.0	\$65,364	1.50%	Download OM
Great Falls	MT	1518 10th Avenue S, Great Falls, MT	4,574	Grand Mere Restaurant Group	15.0	\$64,641	1.50%	Download OM
Helena	MT	2955 Prospect Ave., Helena, MT	2,588	Grand Mere Restaurant Group	14.7	\$84,129	1.50%	Download OM
Kalispell	MT	55 Main Street, Kalispell, MT	4,598	Grand Mere Restaurant Group	15.0	\$138,523	1.50%	Download OM
Missoula	MT	3851 Brooks Street, Missoula, MT	4,504	Grand Mere Restaurant Group	15.0	\$93,477	1.50%	Download OM
Polson	MT	50417 US Hwy 93, Polson, MT	3,568	Grand Mere Restaurant Group	14.7	\$102,972	1.50%	Download OM
Dillion	MT	800 N Idaho Street, Dillion, MT	3,384	Grand Mere Restaurant Group	14.7	\$70,815	1.50%	Download OM

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Guymon	OK	414 N.W. 21st, Guymon, OK	2,003	Grand Mere Restaurant Group	15.0	\$100,321	1.50%	Download OM
Alva	OK	205 E Oklahoma, Alva, OK	3,718	Grand Mere Restaurant Group	14.7	\$109,478	1.50%	Download OM
Fairview	OK	1202 N Main, Fairview, OK	2,777	Grand Mere Restaurant Group	14.7	\$75,430	1.50%	Download OM
Woodward	OK	2511 Williams Avenue, Woodward, OK	4,779	Grand Mere Restaurant Group	15.0	\$160,561	1.50%	Download OM
Hennessey	OK	302 E Jack Choate Ave., Hennessey, OK	2,314	Grand Mere Restaurant Group	14.7	\$68,085	1.50%	Download OM
Watonga	OK	511 S Clarence Nash Blvd, Watonga, OK	2,309	Grand Mere Restaurant Group	14.7	\$87,758	1.50%	Download OM
Perryton	TX	1902 S. Main, Perryton, TX	4,750	Grand Mere Restaurant Group	15.0	\$128,880	1.50%	Download OM
Spearman	TX	820 Hwy 207 S, Spearman, TX	2,161	Grand Mere Restaurant Group	14.7	\$90,420	1.50%	Download OM
Canadian	TX	322 S 2nd Street, Canadian, TX	2,644	Grand Mere Restaurant Group	14.7	\$72,037	1.50%	Download OM
Vernal	UT	1819 West Highway 40, Vernal, UT	3,185	Grand Mere Restaurant Group	14.7	\$78,637	1.50%	Download OM
Roosevelt	UT	996 East 200 North, Roosevelt, UT	2,593	Grand Mere Restaurant Group	14.7	\$97,202	1.50%	Download OM
Casper	WY	1300 S. Poplar Street, Casper, WY	1,550	Grand Mere Restaurant Group	15.0	\$103,608	1.50%	Download OM
Casper	WY	3741 E. 2nd Street, Casper, WY	3,850	Grand Mere Restaurant Group	15.0	\$95,606	1.50%	Download OM
Afton	WY	338 Washington, Afton, WY	1,894	Grand Mere Restaurant Group	14.7	\$75,550	1.50%	Download OM
Buffalo	WY	110 E Hart, Buffalo, WY	2,501	Grand Mere Restaurant Group	14.7	\$62,350	1.50%	Download OM
Wheatland	WY	1801 N 16th, Wheatland, WY	3,306	Grand Mere Restaurant Group	14.7	\$80,866	1.50%	Download OM
Douglas	WY	1830 Richards, Douglas, WY	3,154	Grand Mere Restaurant Group	14.7	\$118,281	1.50%	Download OM
Thermopolis	WY	545 Shoshoni Street, Thermopolis, WY	2,887	Grand Mere Restaurant Group	14.7	\$76,583	1.50%	Download OM
Newcastle	WY	802 Seneca, Newcastle, WY	3,279	Grand Mere Restaurant Group	14.7	\$68,788	1.50%	Download OM

ABOUT THE TENANT



GRAND MERE RESTAURANT GROUP



www.gmrestaurantgroup.com

Locations: 150+

In October 2017, the Company acquired 23 underperforming Pizza Hut restaurants in Kansas and Missouri. Utilizing a playbook developed by Victor over 25+ years working in a variety of roles at many different companies, Grand Mere transformed the management and store-level culture of its first stores, which resulted in a significant and rapid operational and financial turnaround. Capitalizing on these early successes, the Company grew rapidly and very quickly became a leading operator in Pizza Hut.

Since then the Company has grown to become a leading franchisee in the system with nearly 150 stores, \$135 Million in revenue and 3,000+ employees.

Its restaurants are top performers in the Pizza Hut system across nearly all operational and financial metrics. Its founders and operational leaders are considered go-to tactical and strategic leaders across all facets of the system.