

SINGLE TENANT ABSOLUTE NNN

Investment Opportunity



Brand New 17-Year Lease | Drive-Thru Equipped | Near Heavily Trafficked Food Lion (520,000+ Visitors - Placer.ai)



25 New Clyde Highway

CANTON NORTH CAROLINA

ACTUAL SITE



EXCLUSIVELY MARKETED BY



PATRICK NUTT

SMP & Co-Head of National Net Lease

patrick.nutt@srsre.com

D: 954.302.7365 | M: 703.434.2599

200 SW First Avenue, Suite 970

Fort Lauderdale, FL 33301

FL License No. BK3120739

WILLIAM WAMBLE

**EVP & Principal
National Net Lease**

william.wamble@srsre.com

D: 813.371.1079 | M: 813.434.8278

1501 W. Cleveland Street, Suite 300

Tampa, FL 33606

FL License No. SL3257920

MICHAEL BERK

**First Vice President
National Net Lease**

michael.berk@srsre.com

D: 770.402.3432

3445 Peachtree Road NE, Suite 950

Atlanta, GA 30326

GA License No. 385824

JARRETT SLEAR

**Associate
National Net Lease**

jarrett.slear@srsre.com

D: 813.683.5115

200 SW First Avenue, Suite 970

Fort Lauderdale, FL 33301

FL License No. SL3602815



NATIONAL NET LEASE

Broker in Charge: Patrick Nutt, SRS Real Estate Partners-SoFlo LLC | NC License No. 281618



9,800
VEHICLES PER DAY

17,700
VEHICLES PER DAY

STATE HIGHWAY 215



NEW CLYDE HWY./U.S. HIGHWAY
19&23/STATE HIGHWAY 215



CANTON PLAZA
SHOPPING CENTER

ACE
Hardware

Domino's Pizza

PAPAJOHNS

SONIC

goodwill

URBAN
ATHLETIC
TRAINING CENTER

McDonald's

H&R
BLOCK

True Value

SB

SB

DOLLAR GENERAL

17,700
VEHICLES PER DAY

KFC

Pizza Hut

O'Reilly AUTO PARTS

NEW CLYDE HWY / U.S. HIGHWAY
19&23 / STATE HIGHWAY 215



PROPERTY PHOTOS



OFFERING SUMMARY



OFFERING

Pricing	\$800,000
Net Operating Income	\$48,000
Cap Rate	6.00%

PROPERTY SPECIFICATIONS

Property Address	25 New Clyde Hwy, Canton, NC 28716
Rentable Area	3,596 SF
Land Area	1.57 AC
Year Built	2009
Tenant	Tasty Hut of NC, LLC dba Pizza Hut
Guaranty	Tasty Hut, LLC (210+ Unit Operator)
Lease Type	Absolute NNN
Landlord Responsibilities	None
Lease Term Remaining	17 Years
Increases	1.50% Annual Increases



Tenant Name	Square Feet	LEASE TERM		RENTAL RATES					
		Lease Start	Lease End	Begin	Increase	Monthly	Annually	Options	
Pizza Hut	3,596	12/1/2024	17-Year Term	Year 1	-	\$4,000	\$48,000	4 (5-Year)	
(Franchisee)				Year 2	1.50%	\$4,060	\$48,720		
				Year 3	1.50%	\$4,121	\$49,451		
					1.50% Increases throughout Initial Term & Options Thereafter				

New 17-Year Lease | Tasty Hut, LLC - Strong Operator | Annual Rental Increases | Options to Extend

- The tenant, Tasty Hut, LLC, has entered into a brand new 17 year lease with 4 (5-year) options to extend, demonstrating their commitment to the site
- Tasty Restaurant Group, is an experienced QSR franchisee with over 450 restaurants strong across 23 states operating under six iconic brands: Pizza Hut, Burger King, Dunkin', Baskin-Robbins, Kentucky Fried Chicken and Taco Bell brands
- The lease features annual rental increases of 1.50% throughout initial term and option periods, generating NOI and hedging against inflation

Absolute NNN | Zero Landlord Responsibilities | Fee-Simple Ownership

- Tenant pays for CAM, taxes, insurance and maintains all aspects of the premises
- Zero landlord responsibilities
- Investor benefits from fee-simple ownership (building & land)
- Ideal, management-free investment for a passive investor

Located Along New Clyde Hwy (17,700 VPD) | Canton Middle School (499 students) | Strong National/Credit Tenant Presence

- The subject property is ideally located along New Clyde Hwy, a major retail road that averages over 17,000 vehicles passing by daily
- The asset is in close proximity to several national/credit tenants including Food Lion, Walgreens, Ace Hardware, O'Reilly Auto Parts, and many more
- The Food Lion is a heavily trafficked grocery store that averages 520,000+ visitors a year according to Placer.AI
- Strong tenant synergy increases consumer draw to the immediate trade area and promotes crossover store exposure to the site
- The site is in close proximity to Canton Middle School (499 students), further increasing consumer traffic to the immediate trade area

Demographics 5-Mile Trade Area | Direct Consumer Base

- More than 69,000 residents and 22,000 employees support the trade area, providing a direct consumer base from which to draw
- \$85,646 average household income



PIZZA HUT

pizza.com

Company Type: Subsidiary

Locations: 19,000+

Parent: Yum! Brands

2022 Employees: 36,000

2022 Revenue: \$6.84 Billion

2022 Assets: \$1.33 Billion

2022 Equity: \$5.85 Billion

Credit Rating: S&P: BB

Pizza Hut, a subsidiary of Yum! Brands, Inc. (NYSE: YUM), was founded in 1958 in Wichita, Kansas and since then has earned a reputation as a trailblazer in innovation with the creation of icons like Original Pan and Original® Stuffed Crust pizzas. In 1994, Pizza Hut pizza was the very first online food order. Today, Pizza Hut continues leading the way in the digital and technology space with over half of transactions worldwide coming from digital orders. Pizza Hut is committed to providing an easy pizza experience – from order to delivery – and has Hut Rewards, the Pizza Hut loyalty program that offers points for every dollar spent on food any way you order. Hut Rewards is open to U.S. residents 16+. A global leader in the pizza category, Pizza Hut operates more than 19,000 restaurants in more than 100 countries. Through its enormous presence, Pizza Hut works to unlock opportunity for its team members and communities around the world.

Source: prnewswire.com, finance.yahoo.com

TENANT OVERVIEW



TASTY RESTAURANT GROUP

tastyrg.com

Locations: 450+

Tasty Restaurant Group LLC (TRG) is founded on the vision that great brands need great teams to lead and deliver exceptional service and quality to guests. TRG is focused on all the details that make a brand great and ensure its long-term growth. Tasty Restaurant Group's attention is on the single-minded approach to deliver exemplary service, care and value-add to everyone we encounter while improving the restaurants, developing new ones, and expanding through acquisitions. With a focus on talent development, friendly guest experiences, and community engagement TRG provides the support to be best in class while meeting the operating and financial objectives of the restaurants.

Tasty Restaurant Group, LLC, an affiliate of Triton Pacific Capital Partners is headquartered in Dallas, TX, and operates over 450 restaurants strong across 23 states operating under six iconic brands: Pizza Hut, Burger King, Dunkin', Baskin-Robbins, Kentucky Fried Chicken and Taco Bell brands.

PROPERTY OVERVIEW



LOCATION



Canton, North Carolina
Haywood County

ACCESS



New Clyde Highway: 2 Access Points

TRAFFIC COUNTS



New Clyde Highway: 17,700 VPD

IMPROVEMENTS



There is approximately 3,596 SF of existing building area

PARKING



There are approximately 47 parking spaces on the owned parcel.
The parking ratio is approximately 13 stalls per 1,000 SF of leasable area.

PARCEL



Parcel Number: 8657-30-3859
Acres: 1.57
Square Feet: 68,389

CONSTRUCTION



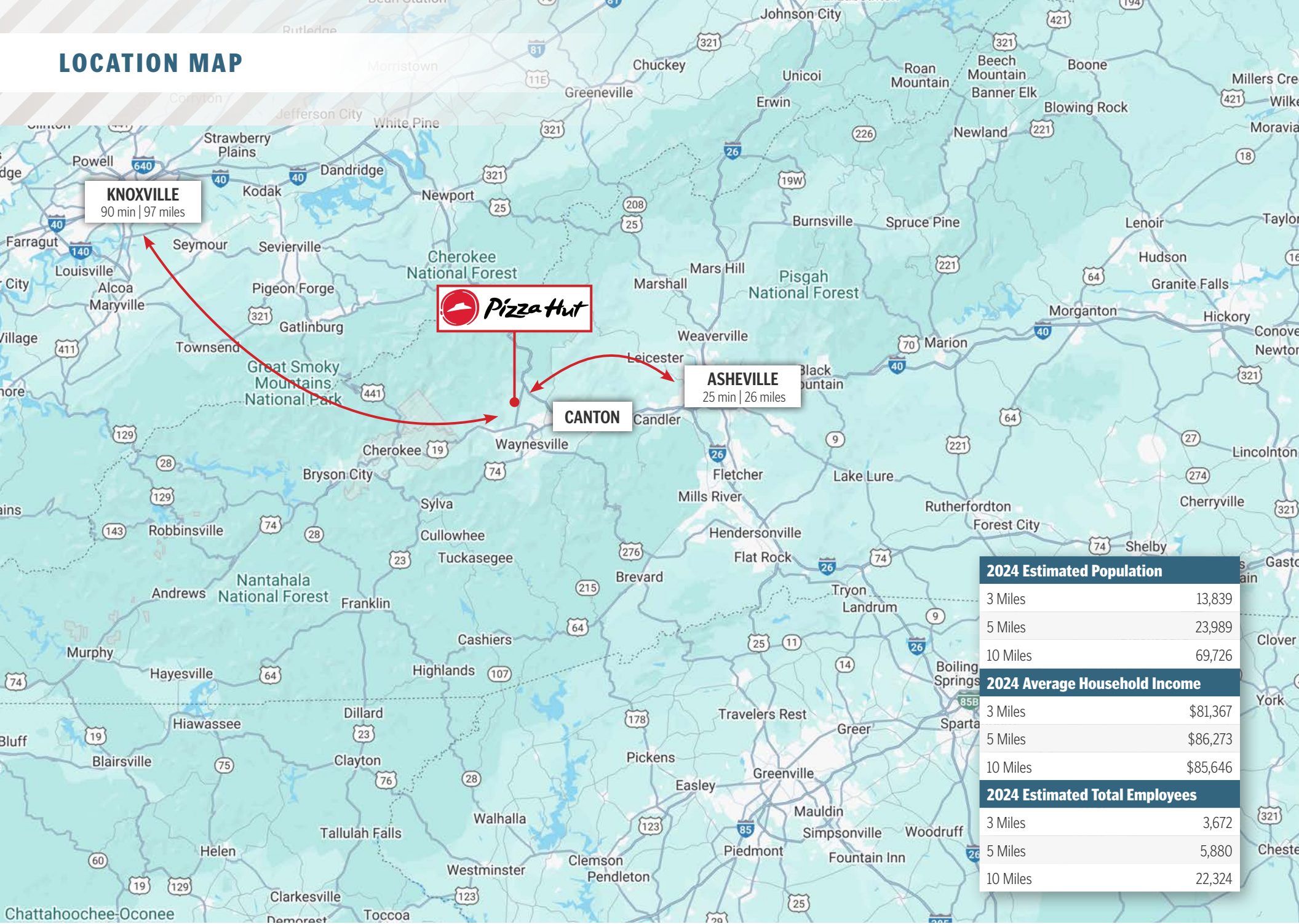
Year Built: 2009

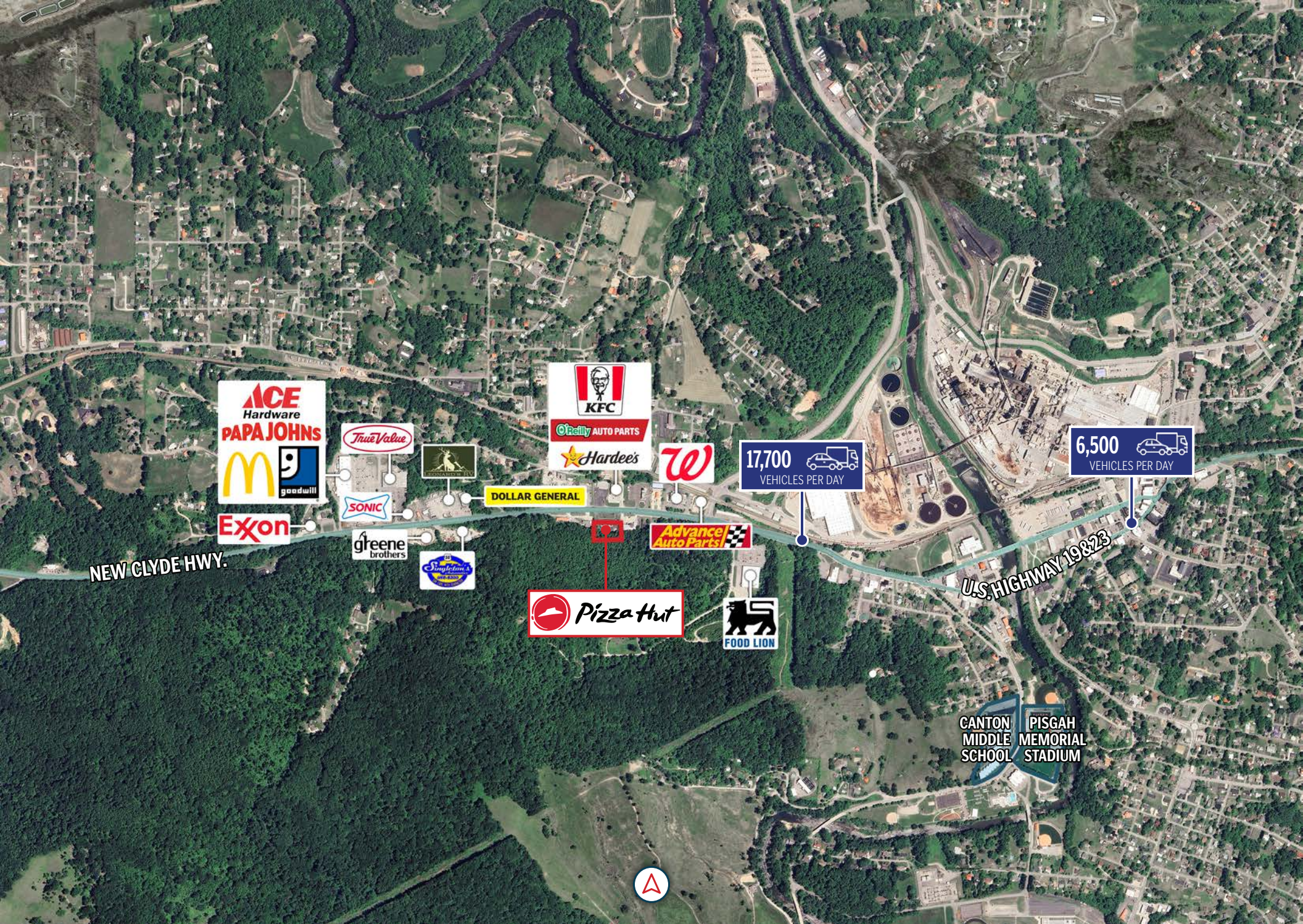
ZONING



General Commercial

LOCATION MAP





ACE
Hardware
PAPA JOHN'S
McDonald's
goodwill

True Value

KFC

O'Reilly AUTO PARTS

Hardee's

Walgreens

17,700
VEHICLES PER DAY

6,500
VEHICLES PER DAY

NEW CLYDE HWY.

U.S. HIGHWAY 19&23

Exxon

SONIC

DOLLAR GENERAL

greene brothers

Singletons

Pizza Hut

Advance Auto Parts

FOOD LION

CANTON MIDDLE SCHOOL
PISGAH MEMORIAL STADIUM





NEW CLYDE HWY.

17,700
VEHICLES PER DAY



PYLON SIGN





	3 Miles	5 Miles	10 Miles
Population			
2024 Estimated Population	13,839	23,989	69,726
2029 Projected Population	13,931	24,088	70,380
2024 Median Age	43.9	44.5	45.6
Households & Growth			
2024 Estimated Households	5,819	9,989	29,683
2029 Projected Households	5,884	10,074	30,084
Income			
2024 Estimated Average Household Income	\$81,367	\$86,273	\$85,646
2024 Estimated Median Household Income	\$58,940	\$67,103	\$62,097
Businesses & Employees			
2024 Estimated Total Businesses	407	641	2,507
2024 Estimated Total Employees	3,672	5,880	22,324



CANTON, NORTH CAROLINA

Canton is the second largest town in Haywood County, NC. Canton is strategically located near the intersection of I-40 and I-26. Canton is approximately 18 miles east of The City of Asheville and is part of that city’s metropolitan area. Canton also is easily accessible from a variety of US and State Highways in all directions. Located around the town are nods to the rich culture and history that make the city so special. The Town of Canton had a population of 4,468 as of July 1, 2024.

Historically, Canton’s economy was dominated by manufacturing, particularly the paper mill industry. The closure of the Evergreen Packaging mill has shifted focus toward economic diversification. Canton’s proximity to the Blue Ridge Parkway, Great Smoky Mountains National Park, and Pisgah National Forest makes it a gateway for outdoor activities such as hiking, fishing, camping, and nature exploration. The town is home to a variety of small businesses, including shops, restaurants, and service providers. There are also local craft industries and agriculture that contribute to the economy.

Canton, North Carolina is located in the Smoky Mountains. The Pigeon River flows right through the middle of this historic mill town, fueling much of its history and growth while providing plenty of adventure for those who seek it. Canton’s Main Street is on the National Register of Historic Places and offers much of what one would expect from a Haywood County town: delicious food, local shopping, and plenty to do.

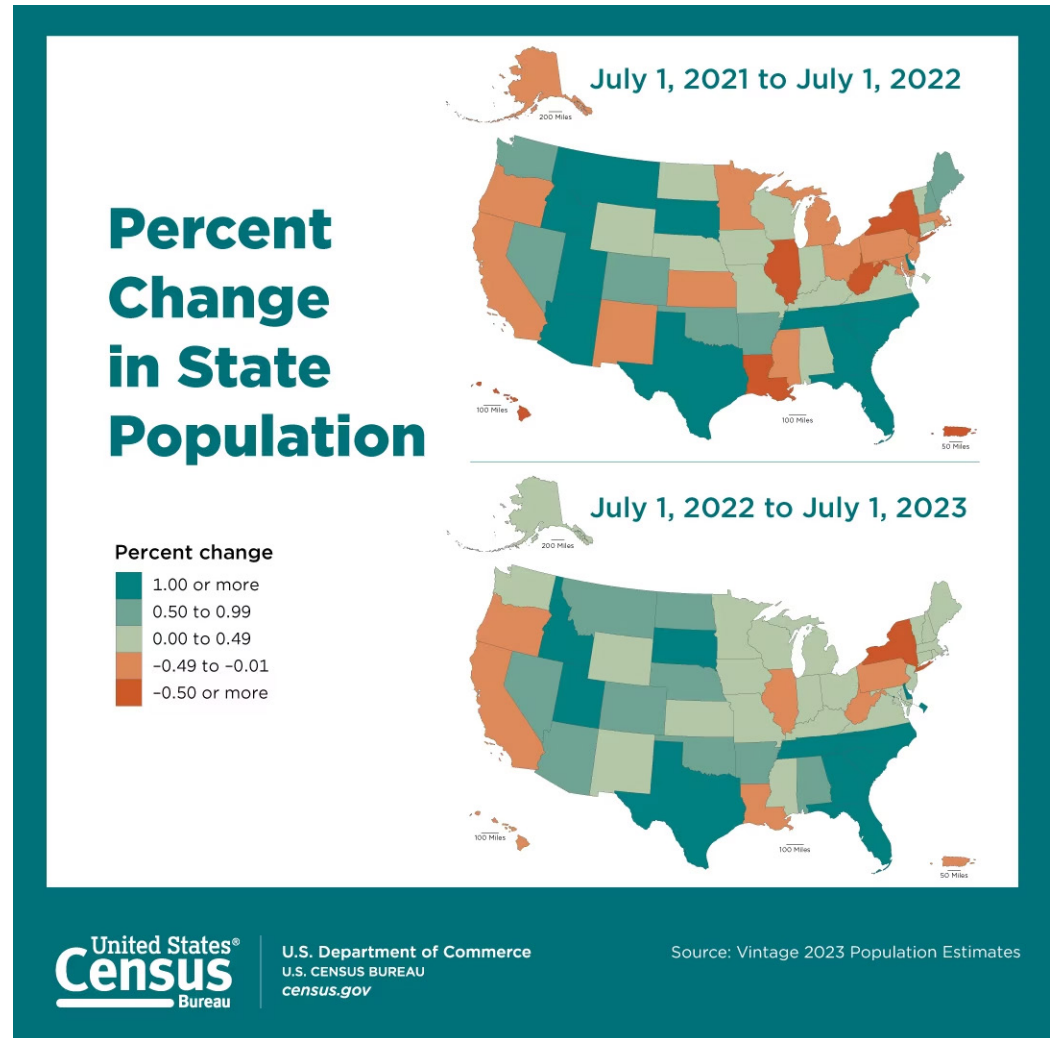
The historic Colonial Theater sits in the Main Street district, waiting to delight. The Pigeon River plays host to a handful of fun outdoor adventures, like fishing, kayaking, canoeing and tubing to name a few.

PERCENT CHANGE IN STATE POPULATION



Top 10 States by Numeric Growth: 2022 to 2023					
Rank	Geographic Area	April 1, 2020 (est. base)	July 1, 2022	July 1, 2023	Numeric Growth
1	Texas	29,145,459	30,029,848	30,503,301	473,453
2	Florida	21,538,216	22,245,521	22,610,726	365,205
3	North Carolina	10,439,459	10,695,965	10,835,491	139,526
4	Georgia	10,713,771	10,913,150	11,029,227	116,077
5	South Carolina	5,118,422	5,282,955	5,373,555	90,600
6	Tennessee	6,910,786	7,048,976	7,126,489	77,513
7	Arizona	7,157,902	7,365,684	7,431,344	65,660
8	Virginia	8,631,373	8,679,099	8,715,698	36,599
9	Colorado	5,773,707	5,841,039	5,877,610	36,571
10	Utah	3,271,614	3,381,236	3,417,734	36,498

Top 10 States or State Equivalent by Percent Growth: 2022 to 2023					
Rank	Geographic Area	April 1, 2020 (est. base)	July 1, 2022	July 1, 2023	Percent Growth
1	South Carolina	5,118,422	5,282,955	5,373,555	1.7%
2	Florida	21,538,216	22,245,521	22,610,726	1.6%
3	Texas	29,145,459	30,029,848	30,503,301	1.6%
4	Idaho	1,839,117	1,938,996	1,964,726	1.3%
5	North Carolina	10,439,459	10,695,965	10,835,491	1.3%
6	Delaware	989,946	1,019,459	1,031,890	1.2%
7	D.C.	689,548	670,949	678,972	1.2%
8	Tennessee	6,910,786	7,048,976	7,126,489	1.1%
9	Utah	3,271,614	3,381,236	3,417,734	1.1%
10	Georgia	10,713,771	10,913,150	11,029,227	1.1%



Source: United States Census Bureau
Read Full Article [HERE](#)
Posted on December 18, 2023



THE EXCLUSIVE NATIONAL NET LEASE TEAM of SRS Real Estate Partners

300+

TEAM
MEMBERS

25+

OFFICES

2K+

RETAIL
TRANSACTIONS

company-wide
in 2023

510+

CAPITAL MARKETS
PROPERTIES

SOLD
in 2023

\$2.2B+

CAPITAL MARKETS
TRANSACTION

VALUE
in 2023

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