

SINGLE TENANT ABSOLUTE NNN

Investment Opportunity



Immediate On/Off Ramp Access to I-40 (50,600 VPD) | Brand New 17-Year Lease | Dense Retail Corridor



250 NC-9

BLACK MOUNTAIN NORTH CAROLINA

ACTUAL SITE



EXCLUSIVELY MARKETED BY



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NATIONAL NET LEASE

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



50,600
VEHICLES PER DAY

INTERSTATE 40

13,000
VEHICLES PER DAY

STATE HIGHWAY 9

Pizza Hut

BAR-B-QUE PIT

Ingles

Hampton Inn

Edward Jones

TERRY ESTATE DR.



TSC TRACTOR SUPPLY CO
DOLLAR GENERAL

TIRE CONNECTION
TIRE PROS

Super 8
BY WYNDHAM

BLACK MOUNTAIN
ELEMENTARY SCHOOL

U.S. HIGHWAY 70

BLACK MOUNTAIN
PRIMARY SCHOOL

50,600 
VEHICLES PER DAY

50,600 
VEHICLES PER DAY

13,000 
VEHICLES PER DAY

INTERSTATE 40

STATE HIGHWAY 9

TERRY ESTATE DR.

 **Pizza Hut**

Edward Jones



Edward Jones

MOSQUITO
AUTHORITY





Henson
Building Materials

FRESH
WOOD FIRED PIZZA

cariku

Epic Cycles

TOWN & COUNTRY
FURNITURE

Louise's
KITCHEN

RECESS

Susafra

Berliner
Kindl

USPS.COM

PROPERTY PHOTOS



OFFERING SUMMARY



OFFERING

Pricing	\$625,000
Net Operating Income	\$37,500
Cap Rate	6.00%

PROPERTY SPECIFICATIONS

Property Address	250 NC-9, Black Mountain, NC 28711
Rentable Area	3,145 SF
Land Area	0.84 AC
Year Built	1990
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	3,145	12/1/2024	17-Year Term	Year 1	-	\$3,125	\$37,500	4 (5-Year)	
(Franchisee)				Year 2	1.50%	\$3,172	\$38,063		
				Year 3	1.50%	\$3,219	\$38,633		
					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 Sale-Leaseback | 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

Along State Hwy 9 (13,000 VPD) | Interstate 40 (50,600 VPD) | Strong National/Credit Tenant Presence

- The site is located along State Hwy 9, which averages 13,000 vehicles passing by daily
- The subject property benefits from direct on/off ramp access to Interstate 40, a major thoroughfare that averages 50,600 VPD
- Nearby national/credit tenants include CVS, Starbucks, O'Reilly Auto Parts, Walgreens, Shell, and many more
- The asset benefits from excellent frontage and access, providing ease and convenience for customers

Demographics 5-Mile Trade Area | Direct Consumer Base

- More than 53,000 residents and 17,000 employees support the trade area, providing a direct consumer base from which to draw
- \$98,476 average household income in 1-mile trade area



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



Black Mountain, North Carolina
Buncombe County
Asheville MSA

ACCESS



Terry Estate Drive: 2 Access Points

TRAFFIC COUNTS



State Highway 9: 13,000 VPD
Interstate 40: 50,600 VPD

IMPROVEMENTS



There is approximately 3,145 SF of existing building area

PARKING



There are approximately 39 parking spaces on the owned parcel.
The parking ratio is approximately 12.4 stalls per 1,000 SF of leasable area.

PARCEL



Parcel Number: 0619-34-5780-00000
Acres: 0.84
Square Feet: 36,590

CONSTRUCTION



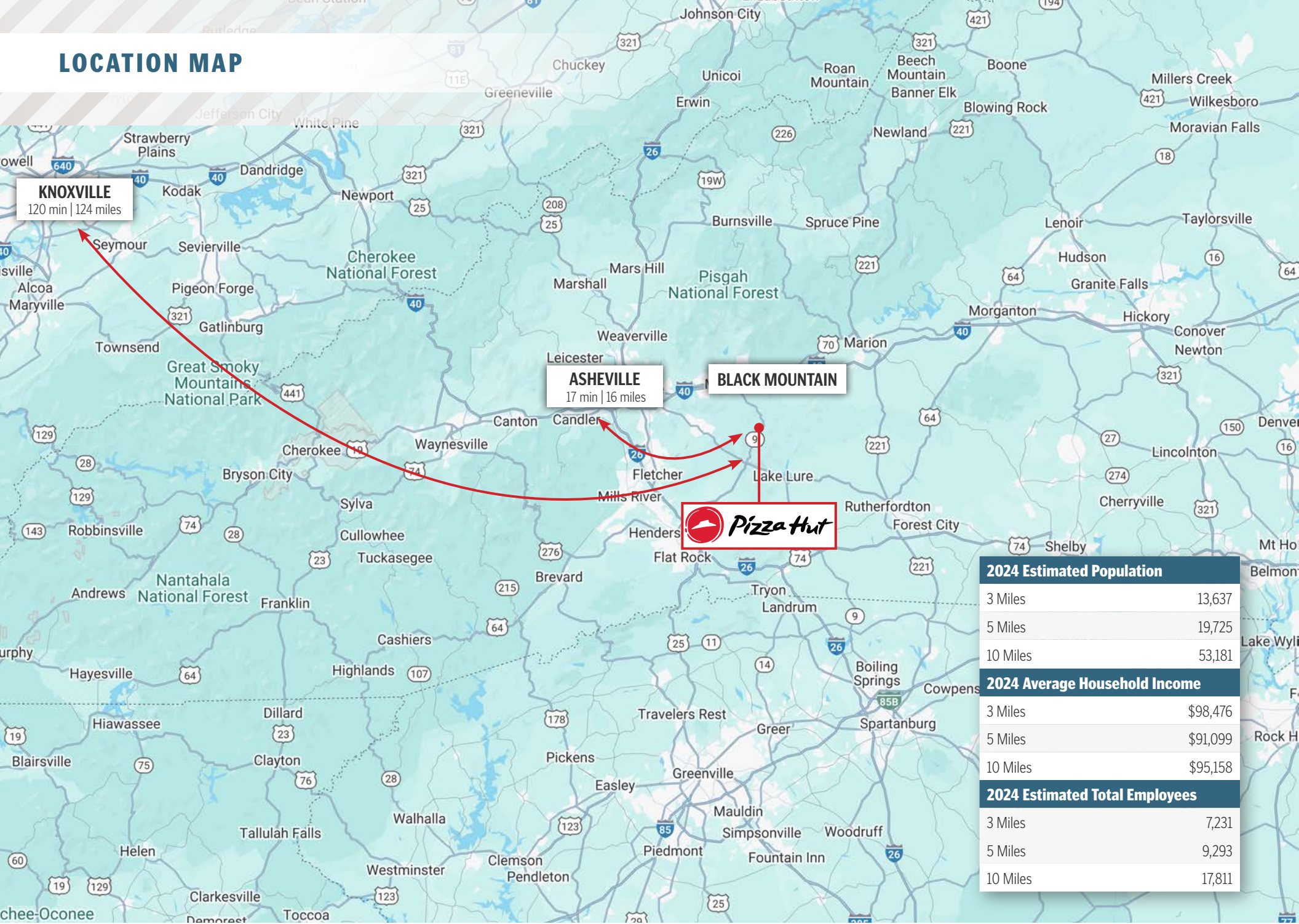
Year Built: 1990

ZONING

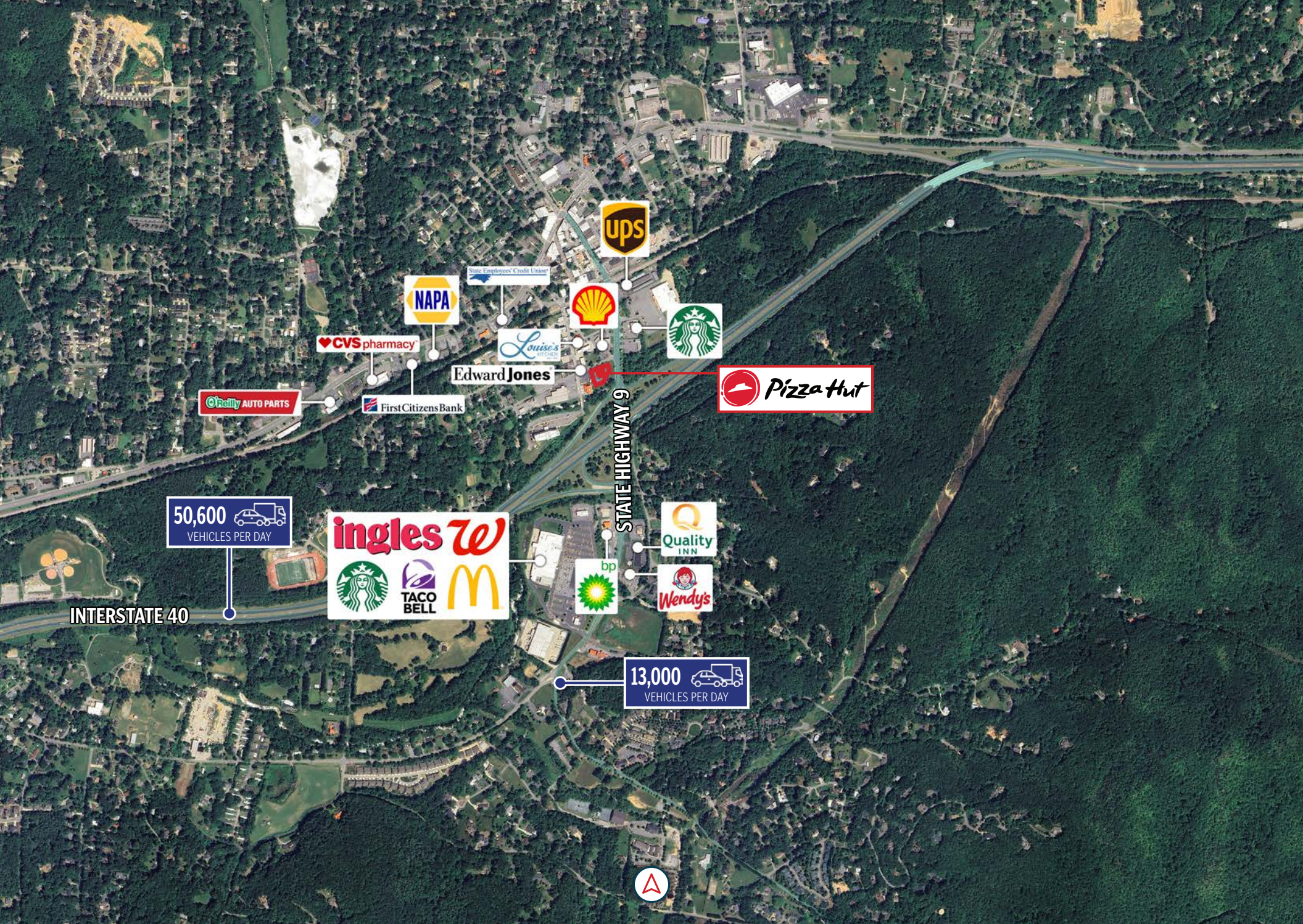


HB - 8

LOCATION MAP



2024 Estimated Population	
3 Miles	13,637
5 Miles	19,725
10 Miles	53,181
2024 Average Household Income	
3 Miles	\$98,476
5 Miles	\$91,099
10 Miles	\$95,158
2024 Estimated Total Employees	
3 Miles	7,231
5 Miles	9,293
10 Miles	17,811







	3 Miles	5 Miles	10 Miles
Population			
2024 Estimated Population	13,637	19,725	53,181
2029 Projected Population	13,869	20,157	54,300
2024 Median Age	48.5	47.0	46.9
Households & Growth			
2024 Estimated Households	5,880	8,212	22,854
2029 Projected Households	6,005	8,425	23,456
Income			
2024 Estimated Average Household Income	\$98,476	\$91,099	\$95,158
2024 Estimated Median Household Income	\$71,003	\$65,399	\$67,928
Businesses & Employees			
2024 Estimated Total Businesses	618	781	1,794
2024 Estimated Total Employees	7,231	9,293	17,811



BLACK MOUNTAIN, NORTH CAROLINA

Black Mountain, North Carolina, in Buncombe County, is 13 miles E of Asheville, North Carolina and 87 miles W of Charlotte, North Carolina. The town is part of the Asheville metropolitan area. Black Mountain has a 2024 population of 8,563. The town is named for the old train stop at the Black Mountain Depot and is located at the southern end of the Black Mountain range of the Blue Ridge Mountains in the Southern Appalachians.

The downtown area has many eclectic shops, attracting seasonal tourism, a main staple of the local economy. There are also many quaint bed and breakfasts. The town is near several Christian retreat areas including Ridgecrest and Montreat Conference Center. Local businesses such as Mountain Air Trampoline Park provide fun activities for families looking for some outdoor entertainment or there's Reinhardt's BBQ and Grill serving up classic Southern Barbeque fare.

Black Mountain and nearby attractions are Valley Museum, Black Mountain Center for the Arts, Zebulon B. Vance Birthplace, Lake Tomahawk Park, Colburn Earth Science Museum, Mount Mitchell State Park. The Black Mountain Center for the Arts showcases the work of various artists. The Mount Mitchell State Park offers facilities for hiking, camping, and horseback riding. Zebulon B. Vance Birthplace, and the Biltmore Estate are historical sites located near the town. Estes - Inn Antique Automobile Museum, and the Asheville Art Museum display artifacts of historical importance. Opportunities to play golf are available at the Black Mountain Golf Course. The community also organizes the Sourwood Festival and the Lake Eden Arts Festival every year.

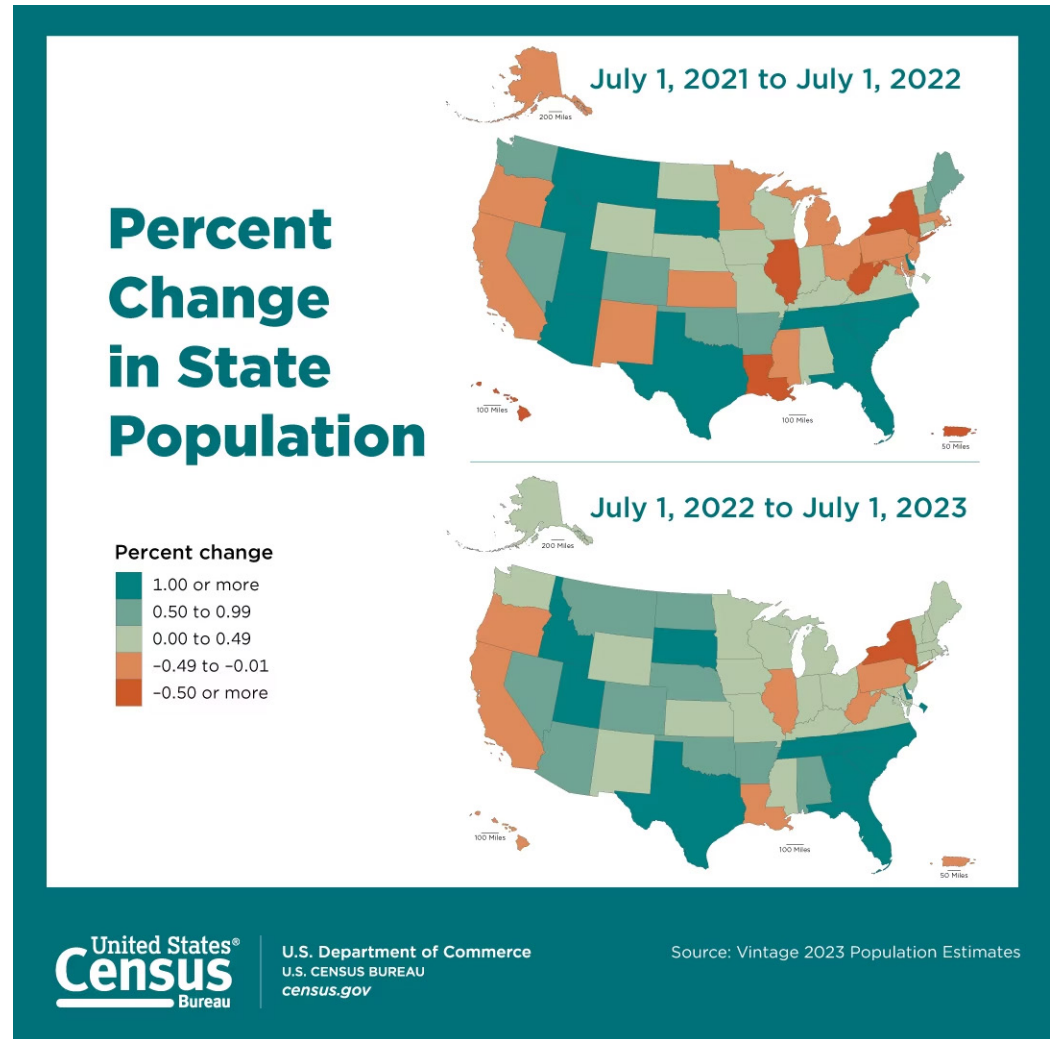
Nearby colleges include the Asheville Buncombe Technical Community College, Spartanburg Technical College, and University of North Carolina at Asheville.

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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