

SINGLE TENANT ABSOLUTE NNN

Investment Opportunity



Brand New 17-Year Lease | Off Interstate 40 (35,900 VPD) | Dense Retail Corridor



645 Madison Road

MOCKSVILLE 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



EAST GATE SHOPPING CENTER

BIG LOTS!
Jersey Mike's SUBS
TRACTOR SUPPLY CO

O'Reilly AUTO PARTS

IR Ingersoll Rand

FOOD LION
Allstate
SONIC

W

SES
A CONCRETE CARE COMPANY

Advance Auto Parts

Aaron's
Easy, Beautiful, Affordable.
Badcock & More
HOME FURNITURE
Label \$HOPPER
great clothes - great prices

DOLLAR GENERAL

goodwill

Waffle House

WILLOW OAKS SHOPPING CENTER

LOWE'S

McDonald's

TRUIST

O'Reilly AUTO PARTS

SUBWAY

SHEETZ

DUNKIN'

Bojangles

TAKE 5
RESTAURANT

Days Inn

Arby's

Speedway

Wendy's

20,100
VEHICLES PER DAY

Pizza Hut

BURGER KING

MADISON RD.

Comfort
INN & SUITES





CONCORDANCE HEALTHCARE SOLUTIONS

Amarr

DUNLOP AIRCRAFT TYRES

ITS Metal Sales

LARSON

ALPINE BUILDINGS

Atrium Health Wake Forest Baptist

MOCK-BERTH TIRE & AUTOMOTIVE

SHERWIN-WILLIAMS

Mid Wash

SPORTSFIELD SPECIALTIES

35,900 VEHICLES PER DAY

Clayton homes

TA TravelCenters of America

MURPHY USA

DOLLAR TREE

SERVPRO

La Carreta

INTERSTATE 40

Comfort INN & SUITES

Pizza Hut

BURGER KING

U.S. HIGHWAY 601

20,100 VEHICLES PER DAY

MADISON RD.

SITE OVERVIEW



35,900
VEHICLES PER DAY

INTERSTATE 40

 **Pizza Hut**

PROPERTY PHOTOS





OFFERING

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

PROPERTY SPECIFICATIONS

Property Address	645 Madison Road Mocksville, NC 27028
Rentable Area	2,846 SF
Land Area	1.04 AC
Tenant	Tasty Hut of NC, LLC dba Pizza Hut
Guaranty	Tasty Hut, LLC (210+ Unit Operator)
Options	4 (5-Year)
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	2,846	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

Near Intersection of Interstate 40 & U.S. Hwy 601 (56,000 VPD) | Dense Retail Corridor | Excellent Visibility & Access

- The subject property is located near the intersection of Interstate 40 and U.S. Hwy 601, which average a combined 56,000 vehicles passing by daily
- The site is ideally located in a dense retail corridor, with numerous nearby national/credit tenants including Walmart Supercenter, Big Lots, Lowe's, Tractor Supply Co, and many more
- Strong tenant synergy increases consumer traffic to the immediate trade area and promotes crossover store exposure to the site
- The asset benefits from excellent frontage and access, providing ease and convenience for customers

Demographics 5-Mile Trade Area

- More than 13,000 residents and 7,000 employees support the trade area
- \$93,395 average household income



PIZZA HUT

pizzahut.com

Company Type: Subsidiary

Locations: 19,000+

Parent: Yum! Brands

2023 Employees: 35,000

2023 Revenue: \$7.08 Billion

2023 Net Income: \$1.60 Billion

2023 Assets: \$6.23 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



Mocksville, North Carolina
Davie County
Winston-Salem MSA

ACCESS



Madison Road: 2 Access Points

TRAFFIC COUNTS



Yadkinville Road/U.S. Highway 601: 20,100 VPD
Interstate 40: 35,900 VPD

IMPROVEMENTS



There is approximately 2,846 SF of existing building area

PARKING



There are approximately 44 parking spaces on the owned parcel.
The parking ratio is approximately 15.4 stalls per 1,000 SF of leasable area.

PARCEL



Parcel Number: H40000001001
Acres: 1.04
Square Feet: 45,302

CONSTRUCTION



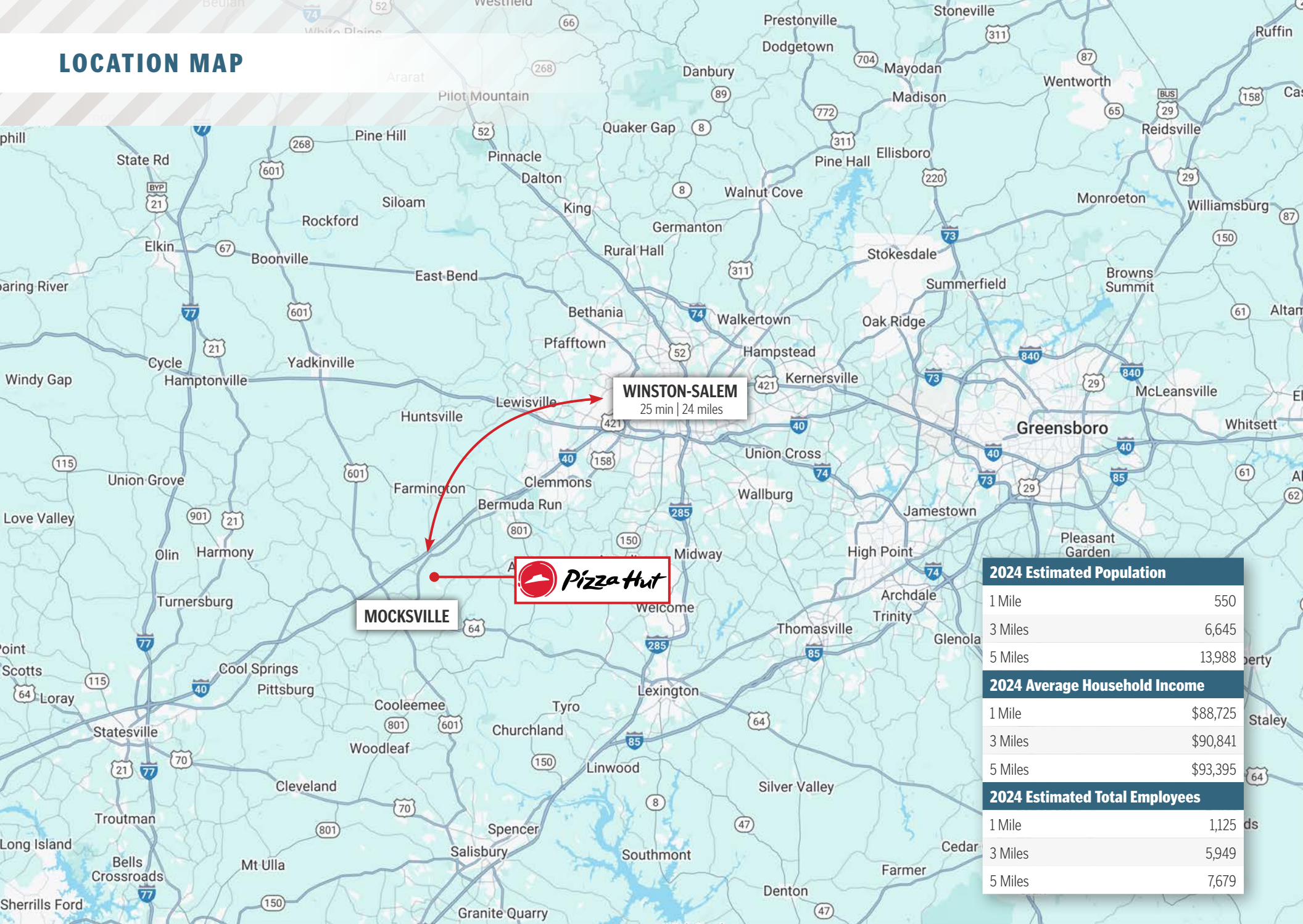
Year Built: 1988
Year Renovated: 1998

ZONING



HC (Highway Commercial)

LOCATION MAP



WINSTON-SALEM
25 min | 24 miles

MOCKSVILLE



2024 Estimated Population	
1 Mile	550
3 Miles	6,645
5 Miles	13,988
2024 Average Household Income	
1 Mile	\$88,725
3 Miles	\$90,841
5 Miles	\$93,395
2024 Estimated Total Employees	
1 Mile	1,125
3 Miles	5,949
5 Miles	7,679

20,100
VEHICLES PER DAY

S. HIGHWAY 601

Walmart Supercenter
 WORKOUT ANYTIME
 DOLLAR TREE
 SHOE SHOW MEGA
 RAC
 UPS
 T

TA
TravelCenters of America

Comfort
INN & SUITES

Pizza Hut

campers inn RV

BURGER KING

Days Inn
BY WYNDHAM

35,900
VEHICLES PER DAY

INTERSTATE 40

DOLLAR GENERAL

Advance Auto Parts

LOWE'S

goodwill

Aaron's
Easy, Beautiful, Affordable.

BIG LOTS!
TSC TRACTOR SUPPLY CO

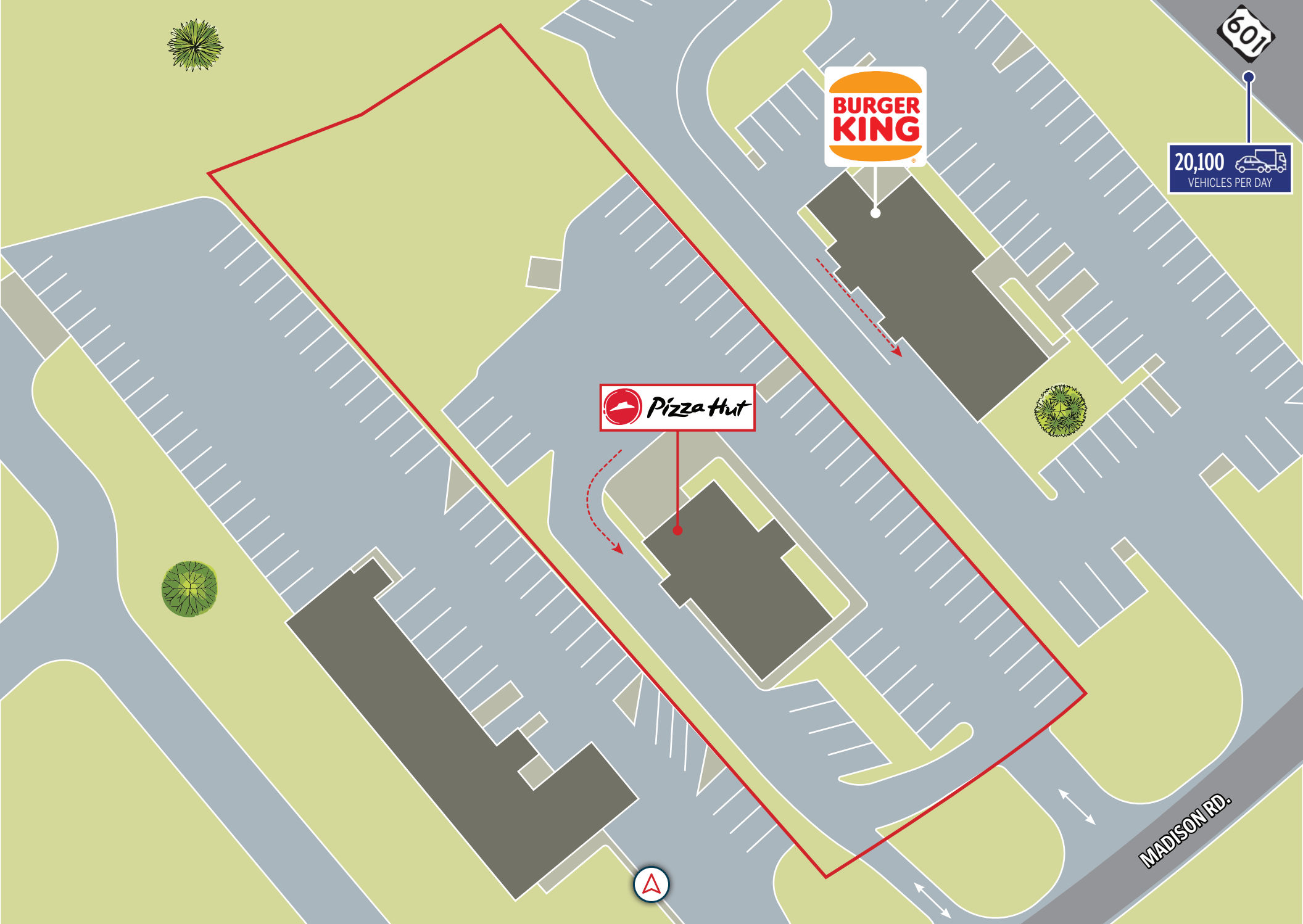
Jersey Mike's
SUBS

Badcock & more
HOME FURNITURE & more
Label SHOPPER
great clothes - great prices

WILLOW OAKS SHOPPING CENTER

EAST GATE SHOPPING CENTER







	1 Mile	3 Miles	5 Miles
Population			
2024 Estimated Population	550	6,645	13,988
2029 Projected Population	559	6,846	14,371
2024 Median Age	43.2	43.0	42.7
Households & Growth			
2024 Estimated Households	202	2,739	5,584
2029 Projected Households	207	2,855	5,800
Income			
2024 Estimated Average Household Income	\$88,725	\$90,841	\$93,395
2024 Estimated Median Household Income	\$60,196	\$62,557	\$64,861
Businesses & Employees			
2024 Estimated Total Businesses	86	512	683
2024 Estimated Total Employees	1,125	5,949	7,679



MOCKSVILLE, NORTH CAROLINA

Mocksville is a town in Davie County, North Carolina, United States. The Town of Mocksville had a population of 6,089 as of July 1, 2024. I-40 leads west to Statesville and Hickory, and east to Winston-Salem and Greensboro. Route 64 heads east to Lexington, and west towards Statesville and Taylorsville. Education with state of the art technology, pre-K thru early college, civic clubs, recreational activities, performing arts and a strong respect for values are just part of the meaning; “Time Well Spent”, Mocksville, North Carolina.

Mocksville is a vibrant community with established infrastructure and strategically located in a major transportation corridor for economic opportunities. Primary industries include healthcare and manufacturing. Positioned in central North Carolina, 30 miles west of Greensboro and 85 miles northeast of Charlotte. The city has a range of businesses offering employment opportunities in diverse industries such as manufacturing, healthcare, technology services, retail and hospitality. Some notable local companies are Davidson Furniture, Wake Forest Baptist Medical Center and Davie County Schools. Davidson Furniture produces upholstery products while Wake Forest Baptist Medical Center provides healthcare services and Davie County Schools offers teaching positions.

Attractions in Mocksville are Rich Park, Misty Creek Vineyards, Farmington Dragway, Lazy Elm Winery, Chestnut Trail Vineyard, Garden Gate Vineyard, Cognition Davie.

Mocksville, NC, is served by Davie County High School, South Davie Middle School, North Davie Middle School, Mocksville Elementary, and Cornatzer Elementary.

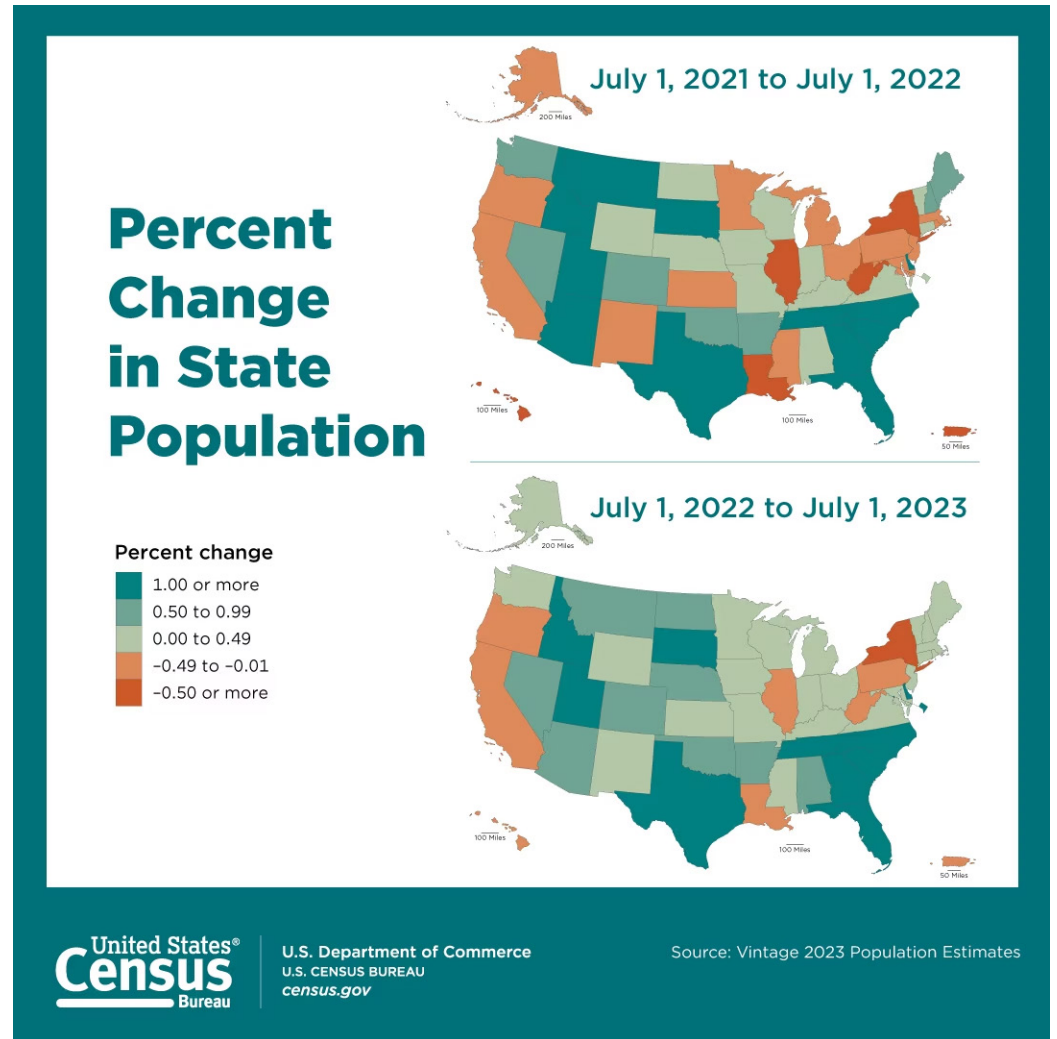
The closest major airport to Mocksville, North Carolina is Piedmont Triad International Airport.

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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