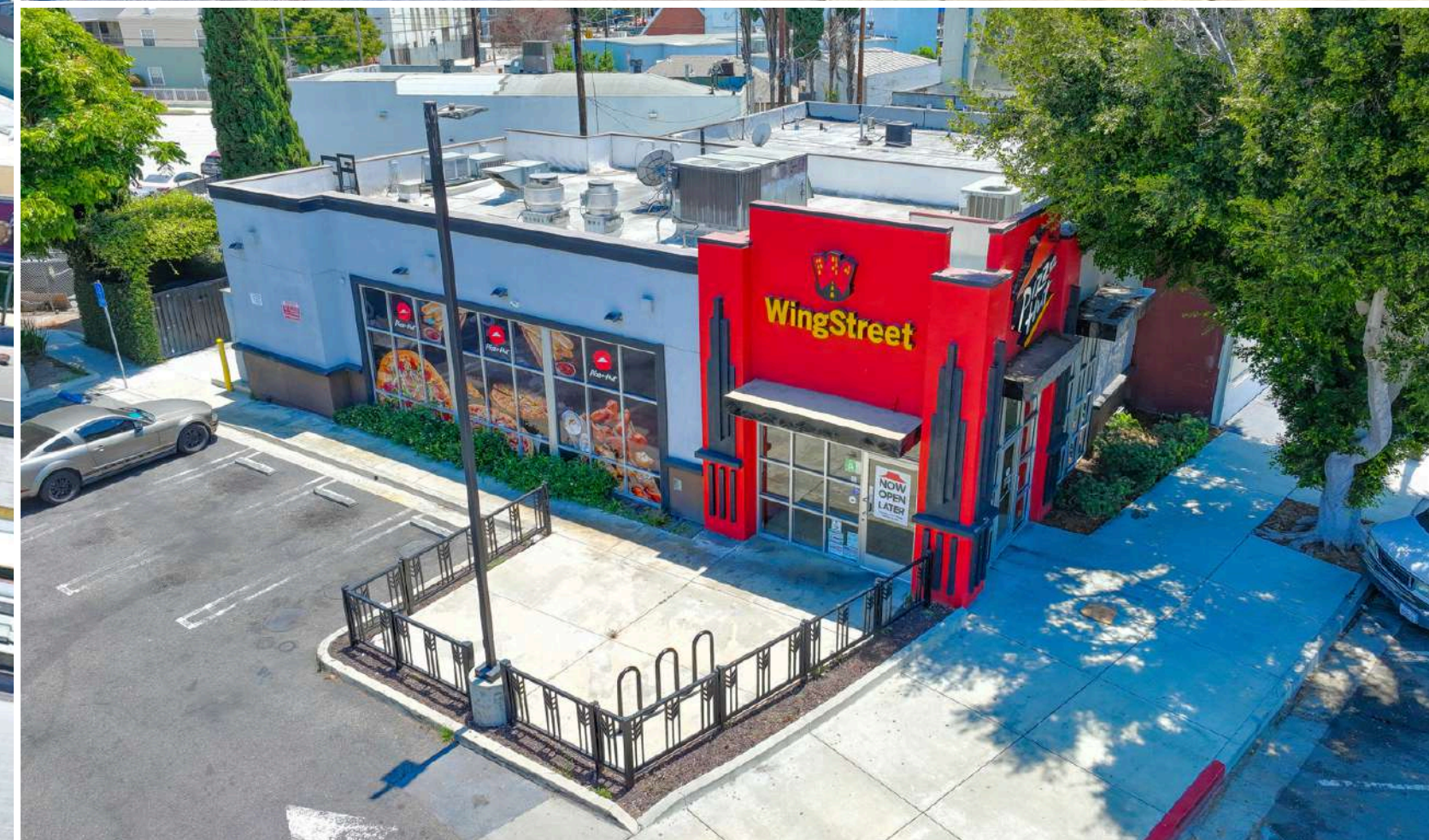


# PIZZA HUT-WING STREET

LONG-TERM ABSOLUTE NNN LEASE

LOS ANGELES, CALIFORNIA



4356 Leimert Boulevard  
Los Angeles, CA 90008

OFFERING MEMORANDUM

Marcus & Millichap  
THE KLINK GROUP



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Activity ID: ZAH0260138

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**PLEASE CONSULT THE KLINK GROUP FOR MORE DETAILS**

**Marcus & Millichap**  
**THE KLINK GROUP**

# OFFERING SUMMARY

## \$2,790,000

### OFFERING PRICE

## 4.75%

### CAP RATE

### BUILDING SUMMARY

Address	4356 Leimert Boulevard Los Angeles, CA 90008
Building Size	1,859 SF
Year Built/Renovated	1991
Lot Size	0.18 Acres
County	Los Angeles
Parcel	5023-009-021



The Klink Group of Marcus & Millichap is pleased to exclusively present Pizza Hut/WingStreet, a **premier net lease investment opportunity located in the heart of Los Angeles, California**. This offering features an **absolute triple-net leased** Pizza Hut/WingStreet with **more than 9.5 years of firm lease term remaining**, providing investors with durable, passive cash flow backed by an established operator in one of the country's most supply-constrained retail markets.

The lease is structured with **rare 1.50% annual rental increases** throughout both the remaining base term and each of the three (3), five-year renewal options, creating **consistent NOI growth** while providing a meaningful hedge against inflation. The **tenant is responsible for all operating expenses; there are zero landlord responsibilities**.

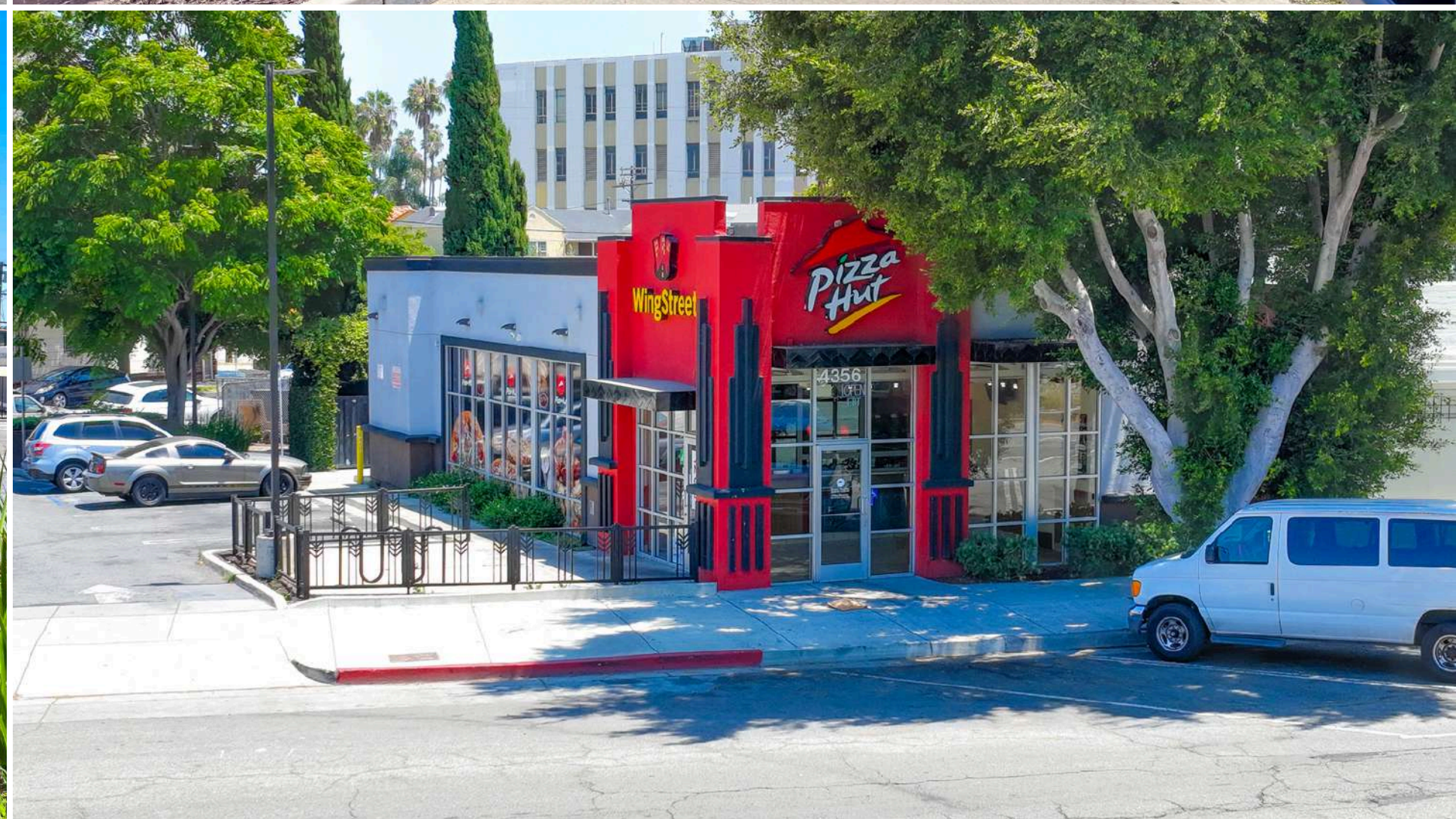
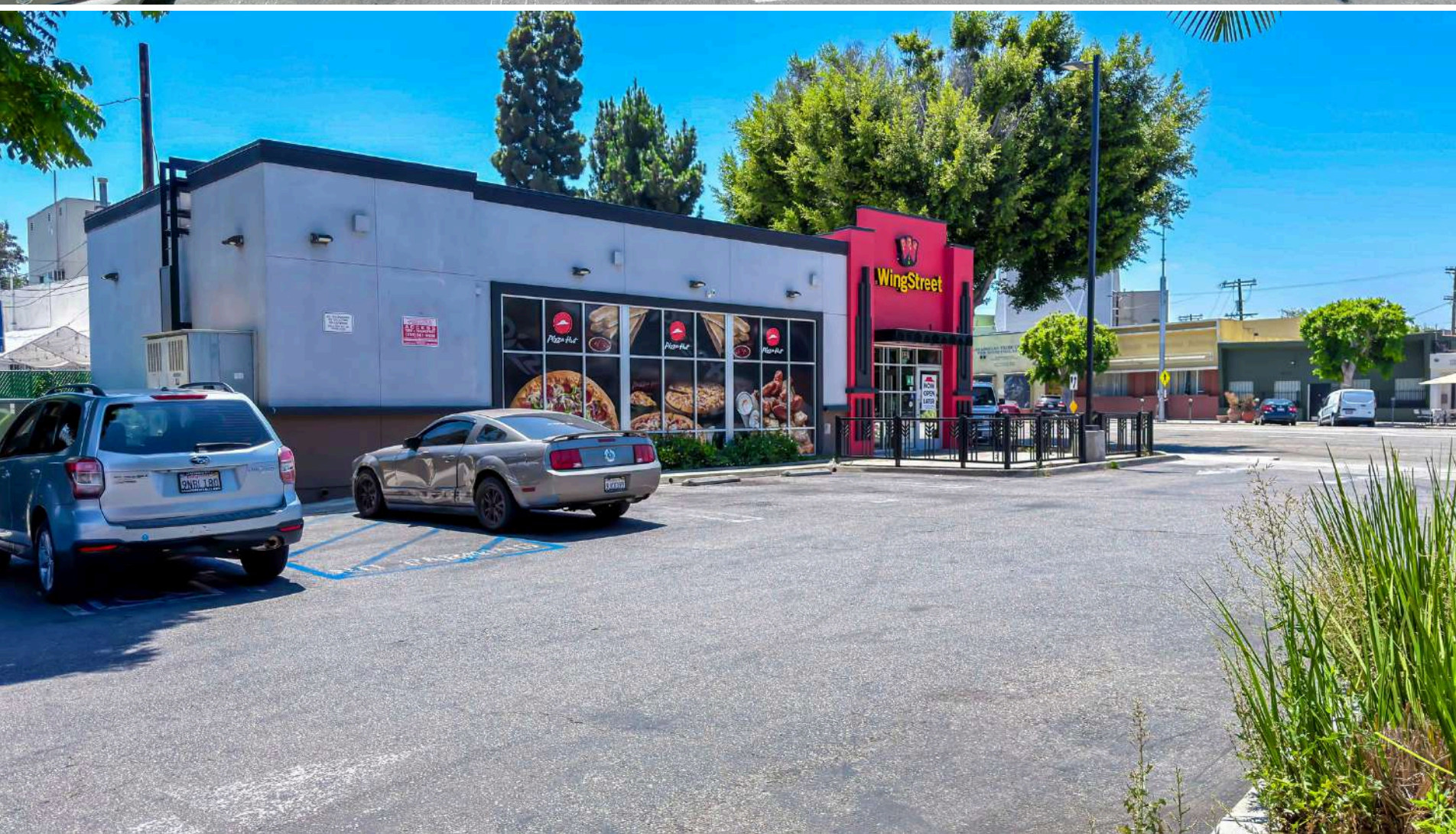
Beyond the strength of the lease, the underlying real estate represents a **truly irreplaceable location** within historic Leimert Park Village, one of Los Angeles' most culturally significant commercial districts. Positioned on a **signalized hard corner** along Crenshaw Boulevard, which has over **40,000 VPD** & walking distance to the metro K-line, the property benefits from exceptional visibility, **dense surrounding population**, and long-term barriers to new development that continue to support retail demand and real estate values.

Combining **long-term contractual income growth, zero landlord responsibilities**, exceptional real estate fundamentals, and **one of the nation's most sought-after investment markets**, this Pizza Hut/WingStreet operated by Southern California Pizza Company, the largest California Pizza Hut Franchisee operating nearly 300 locations, offers investors the rare opportunity to acquire an **institutional-quality net lease asset** with both dependable current income and compelling long-term appreciation potential.

# HIGHLIGHTS

- **Institutional-Quality Net Lease Investment | Minutes from Downtown Los Angeles**-Located in one of the nation's most desirable and supply-constrained commercial real estate markets, this investment offers durable, passive income supported by irreplaceable underlying real estate in a market with exceptionally high barriers to entry.
- **9.5+ Years of Guaranteed Cash Flow**-More than 9.5 years of firm lease term remain with Southern California Pizza Company, California's largest Pizza Hut franchisee, operating nearly 300 locations throughout the region.
- **Rare Annual Rent Growth**-The lease features strong 1.50% annual rent increases throughout both the base term and all three renewal options, providing consistent NOI growth and inflation protection.
- **Absolute Triple-Net Lease**-A true passive investment with tenant responsible for taxes, insurance, maintenance, roof, structure, parking lot, HVAC, and all operating expenses.
- **Proven Operating Location**-Pizza Hut has successfully operated from this location for more than 15 years, demonstrating the strength of the trade area, consistent consumer demand, and the long-term viability of the site.
- **Irreplaceable Infill Real Estate**-Situated on a signalized hard corner within historic Leimert Park Village, one of Los Angeles' most culturally significant districts, the property benefits from exceptional visibility and extremely limited future retail development. Further enhancing the area's long-term outlook, the adjacent Vision Theatre is undergoing a \$40 million redevelopment, scheduled to reopen in 2027 as a premier cultural and entertainment destination for the community.
- **Exceptional Demographics & Traffic**-The property serves more than 1.18 million residents within a five-mile radius, with average household incomes approaching \$100,000 and exposure to more than 40,000 vehicles per day along Crenshaw Boulevard.
- **Scarce Los Angeles Retail Investment Opportunity**- Opportunities to acquire absolute NNN assets in infill Los Angeles locations are exceptionally limited due to high land values, restrictive development conditions, and limited transaction volume, making this a rare opportunity to own institutional-quality real estate in one of the nation's premier investment markets.





# LEASE SUMMARY



## LEASE SUMMARY

Lease Type	Absolute NNN
Tenant	Pizza Hut
Guarantor	Southern California Pizza Co., LLC
Lease Commencement	July 31, 2009
Lease Expiration	February 29, 2036
Term Remaining	9+ Years
Rental Increases	1.50% Annually
Renewal Options	Three, Five-Year
Renewal Options Increases	1.50% Annually
Landlord Responsibilities	None
Property Taxes	Tenant Responsibility
Insurance	Tenant Responsibility
Common Area	Tenant Responsibility
Roof & Structure	Tenant Responsibility
Repairs & Maintenance	Tenant Responsibility
Parking Lot	Tenant Responsibility
HVAC	Tenant Responsibility
Utilities	Tenant Responsibility
Right of First Refusal	Yes

## RENT SCHEDULE

Dates	Annual Rent	Mgmt Fee	Total Annual Income	Cap Rate
Current - February 2027	\$125,098	\$7,506	\$132,604	4.75%
March 2027 - February 2028	\$126,975	\$7,618	\$134,593	4.82%
March 2028 - February 2029	\$128,879	\$7,733	\$136,612	4.90%
March 2029 - February 2030	\$130,812	\$7,849	\$138,661	4.97%
March 2030 - February 2031	\$132,775	\$7,966	\$140,741	5.04%
March 2031 - February 2032	\$134,766	\$8,086	\$142,852	5.12%
March 2032 - February 2033	\$136,788	\$8,207	\$144,995	5.20%
March 2033 - February 2034	\$138,839	\$8,330	\$147,170	5.27%
March 2034 - February 2035	\$140,922	\$8,455	\$149,377	5.35%
March 2035 - February 2036	\$143,036	\$8,582	\$151,618	5.43%

## OPTIONS

March 2036 - February 2041	\$145,181
March 2041 - February 2046	\$156,402
March 2046 - February 2051	\$168,489

Note: The Lease Calls for 1.50% Annual Rental Increases Throughout Renewal Option Periods and Tenant Continues to Pay Landlord a 6% Management Fee of the Annual Rent

# SoFi Stadium



LAX

Los Angeles World Airports

CRENSHAW HIGH SCHOOL

CRENSHAW BOULEVARD

## Nearby Major Destinations

### Sofi Stadium +/-3 Miles

- LA Chargers & Rams (NFL)
- 1.5M-2M Annual Visitors

### KIA Forum +/-3 Miles

- One of the Highest-Grossing Indoor Arenas in the World
- 60-80 Premier Entertainment Events Per year
- 1M Annual Visitors

### LAX +/-8 Miles

- World-Renowned Airport
- Over 70M Annual Passengers
- Over 550K Flights Per Year

W VERNON AVENUE

11TH AVENUE

LEIMERT BOULEVARD

LEIMERT PARK PLAZA

VISION THEATER





## Nearby Major Destinations

### LA Coliseum +/-3 Miles

- 77,500-Seat Stadium
- 1M-1.5M Annual Visitors

### USC +/-3 Miles

- Top-Tier Private University
- #28 Nationally Ranked University

### Crypto Arena +/-5 Miles

- 250+ Annual High Profile Events
- 4M Annual Visitors

### Dodger Stadium +/-8 Miles

- Home to LA Dodgers (MLB)
- 4M Annual Visitors

LEIMERT BOULEVARD

1 MILE 3 MILES 5 MILES

### POPULATION

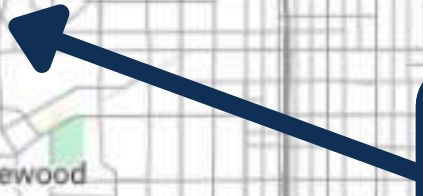
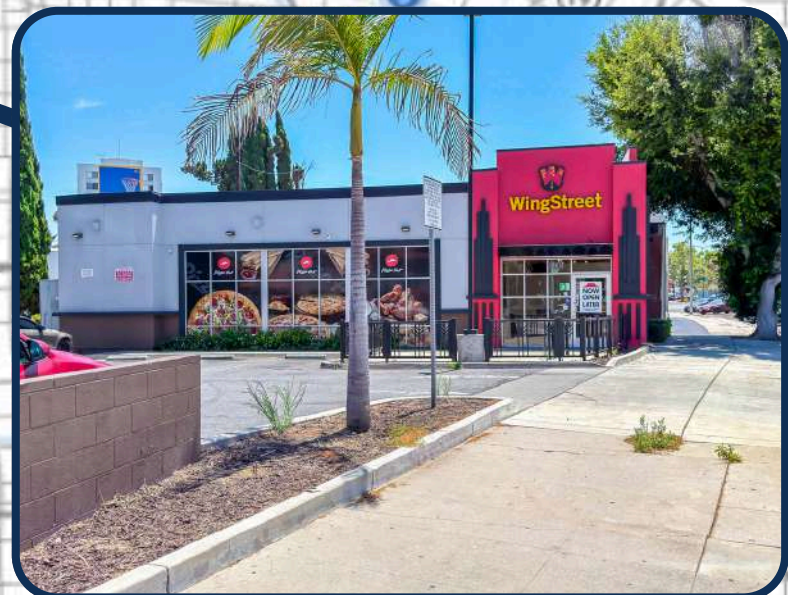
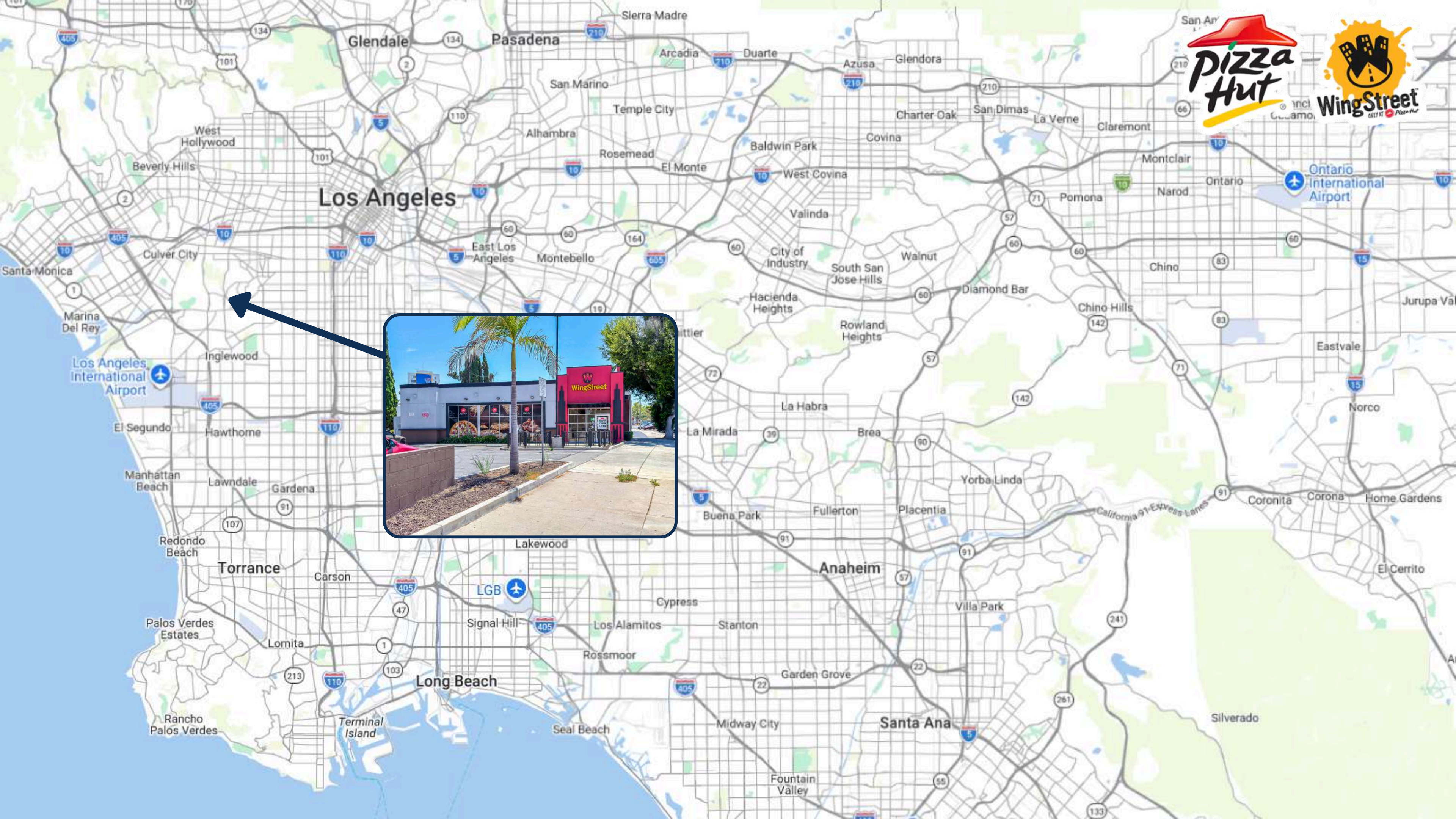
2020 Population	33,451	385,323	1,209,444
2025 Population	32,320	375,738	1,186,263
2030 Population Projection	32,024	373,158	1,179,778
Median Age	44.1	38.4	37.6

### HOUSEHOLDS

2020 Households	13,226	127,897	424,135
2025 Households	12,614	123,672	416,664
2030 Population Projection	12,458	122,565	414,498

### AVG. HOUSEHOLD INCOME

2025 Approximate	\$96,509	\$90,212	\$97,043
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# TENANT SUMMARY

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## SOUTHERN CALIFORNIA PIZZA COMPANY, LLC

Founded in 1989, Southern California Pizza Company is one of the largest and most established Pizza Hut franchisees in the United States. The company operates approximately 300 Pizza Hut restaurants throughout the Greater Los Angeles region, making it the largest Pizza Hut franchisee in California and one of the largest in the nation. With more than three decades of operating experience and a long-standing relationship with the Pizza Hut brand, Southern California Pizza Company has demonstrated a proven track record of successful restaurant operations and continued investment in its locations, making it a strong and reliable net lease tenant.

## PIZZA HUT

Founded in 1958, Pizza Hut is one of the world's most recognized quick-service restaurant brands and a global leader in the pizza category. With more than 20,000 restaurants across over 100 countries and territories, the brand serves millions of customers through delivery, carryout, and dine-in formats. Backed by more than six decades of brand recognition, continued investment in digital ordering and menu innovation, and an extensive franchise network, Pizza Hut remains one of the premier quick-service restaurant concepts and a highly sought-after tenant in the net lease investment market.





Los Angeles, California is the second-largest city in the United States and serves as the economic and cultural center of Southern California. With a metropolitan population exceeding 12 million residents, the region boasts one of the nation's largest and most diversified economies, driven by the entertainment, technology, aerospace, healthcare, international trade, manufacturing, tourism, and professional services sectors. As the center of the nation's film and television industry and home to a growing technology ecosystem known as "Silicon Beach," Los Angeles continues to attract major employers, entrepreneurs, and a highly skilled workforce.

The region's world-class transportation infrastructure further strengthens its economic position. Los Angeles International Airport is one of the busiest airports in the world, serving tens of millions of passengers annually and providing nonstop service to hundreds of domestic and international destinations. Los Angeles is also home to the Port of Los Angeles and the Port of Long Beach, which together comprise the busiest port complex in the Western Hemisphere and serve as a critical gateway for international commerce between the United States and the Pacific Rim.

Supported by a robust employment base, exceptional transportation connectivity, internationally recognized educational institutions, year-round tourism, and a diverse consumer population, Los Angeles remains one of the most desirable and resilient metropolitan markets in the country. These long-term economic fundamentals continue to drive population density, retail demand, and sustained commercial real estate investment, making the region a premier location for net lease and retail assets.





## Exclusively Listed By:

### Jordan Klink

Senior Managing Director of Investments  
The Klink Group of Marcus & Millichap  
Phone: 317-218-5316  
Cell: 317-250-6734  
Email: [Jordan.Klink@marcusmillichap.com](mailto:Jordan.Klink@marcusmillichap.com)  
License: RB14043752

### David Klink

Director of Investments  
The Klink Group of Marcus & Millichap  
Phone: 317-218-5324  
Cell: 317-431-2431  
Email: [David.Klink@marcusmillichap.com](mailto:David.Klink@marcusmillichap.com)  
License: RB14049256

Tony Solomon  
Broker of Record  
License # 01238010  
23975 Park Sorrento, Suite 400  
Calabasas, CA 91302  
[TonySolomonBOR@mmreis.com](mailto:TonySolomonBOR@mmreis.com)  
(310) 909-5500

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THE KLINK GROUP