



2017 W COURT ST,
JANESVILLE, WI 53548

OFFERING MEMORANDUM



SMALLER CONCEPT STORE

DRIVE-THRU PICK UP WINDOW

FRANCHISEE GUARANTEE

OPERATES OVER 35 LOCATIONS ACROSS WI & IL

13 YEARS REMAIN

10% RENT INCREASES EVERY FIVE YEARS

ABSOLUTE NET LEASE

NO LANDLORD RESPONSIBILITIES



ADDRESS:
2017 W COURT ST
JANESVILLE, WI 53548



OFFERING PRICE:

\$2,093,000



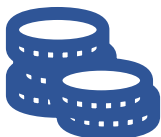
CAP RATE :

6.50%



NET OPERATING INCOME:

\$136,012



PRICE PER SQUARE FOOT:

\$1,162.78

GROSS LEASABLE AREA: +/- 1,800 SF

CURRENT OCCUPANCY: 100%

YEAR BUILT / RENOVATED: 2023

LOT SIZE: 0.647 AC

TYPE OF OWNERSHIP: Fee Simple



[CLICK TO VIEW ON GOOGLE MAPS](#)

13 YEARS REMAIN

10% RENT INCREASES EVERY FIVE YEARS

ABSOLUTE NET LEASE

NO LANDLORD RESPONSIBILITIES



NEW "DELCO" CONCEPT

2023 REPLACEMENT OF FORMER LARGER PIZZA HUT



RENT SCHEDULE

YEAR	MONTHLY RENT	ANNUAL RENT	RENT/SF	CAP RATE
Current – 5/31/2029	\$11,334	\$136,012	\$75.56	6.50%
6/1/2029 - 5/31/2034	\$12,468	\$149,613	\$83.12	7.15%
6/1/2034 - 5/31/2039	\$13,715	\$164,574	\$91.43	7.86%
Option 1	\$15,086	\$181,032	\$100.57	8.65%
Option 2	\$16,595	\$199,135	\$110.63	9.51%
Option 3	\$18,254	\$219,049	\$121.69	10.47%

LEASE SUMMARY

LEASE TYPE:	Absolute-Net
LEASE GUARANTEE:	Franchisee
OPTION TO PURCHASE / ROFR:	None
SALES / FINANCIAL REPORTING:	Yes, Annually - Contact Agent For Details
RENT COMMENCEMENT:	6/1/2024
LEASE EXPIRATION:	5/31/2039
RENT INCREASES:	10% Every Five Years
OPTIONS:	Three – Five Year Options



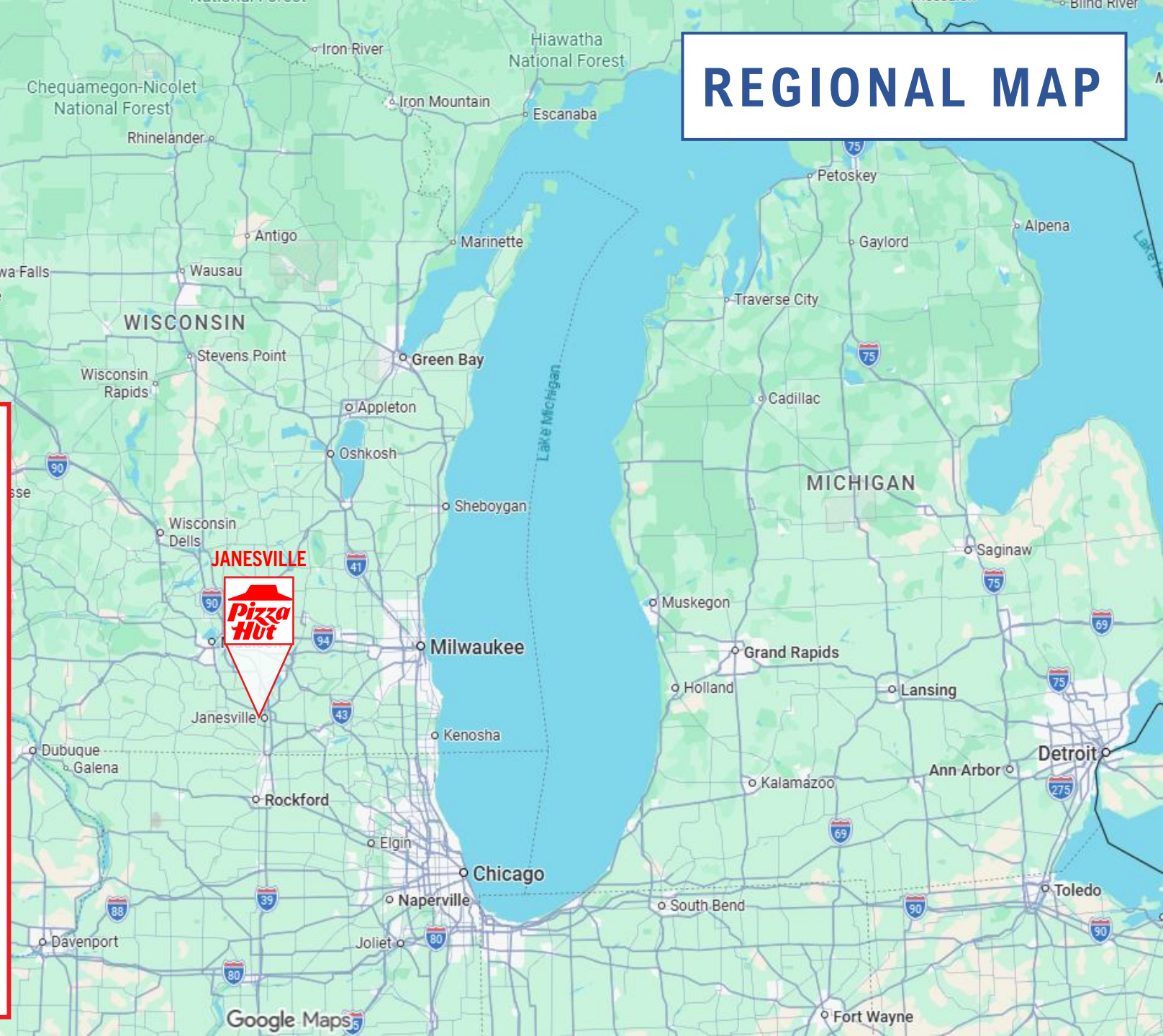
REGIONAL MAP

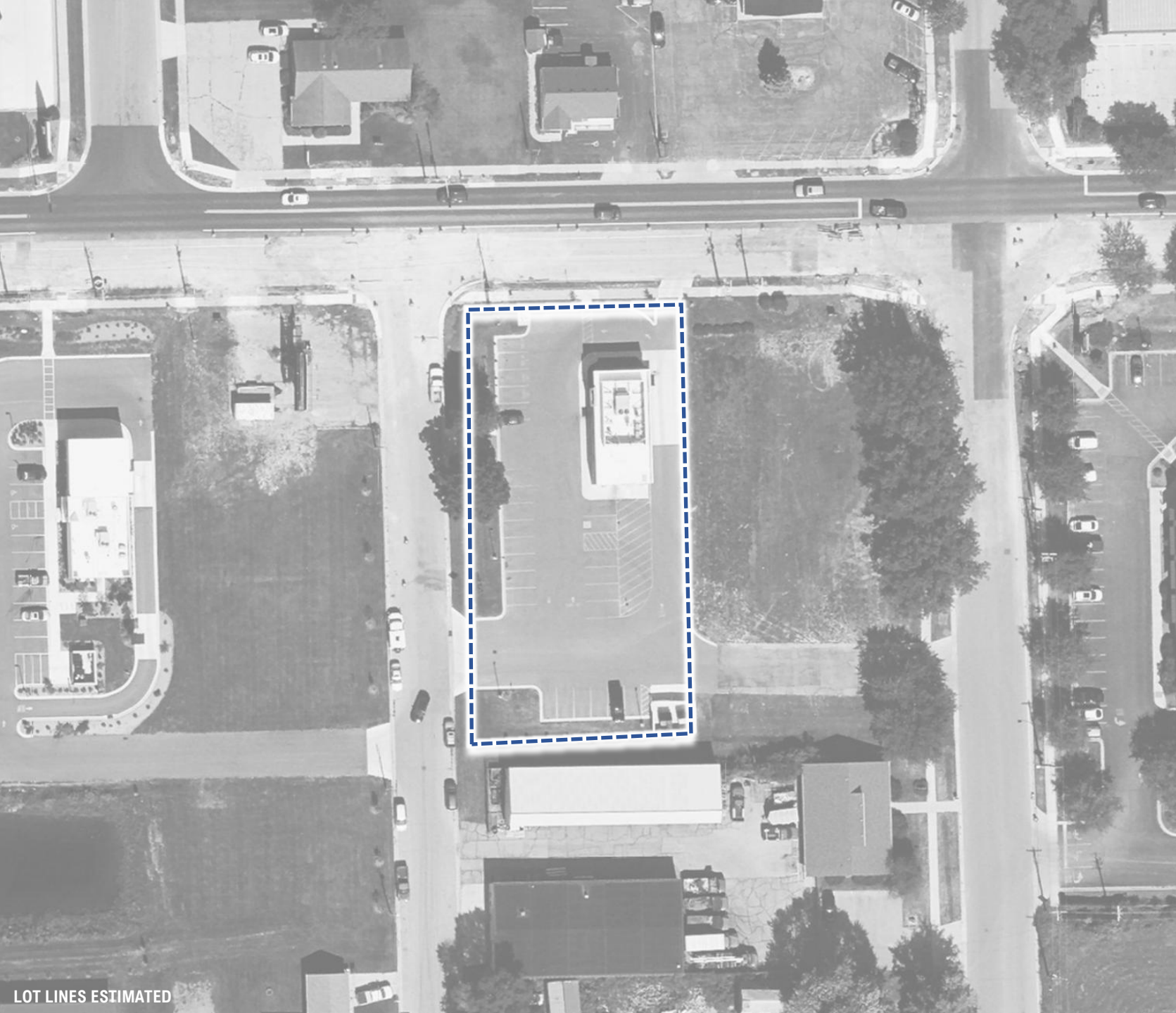


Southern Wisconsin Huts, LLC is a longstanding franchise operator under Pizza Hut of Fort Wayne, Inc./Freeland Group Restaurants headquartered in Fort Wayne, IN. Founded in 1972, the company opened its first location in Fort Wayne and now operates over 45 Pizza Huts in Indiana, 37 Pizza Huts in Southern Wisconsin and Northern Illinois and 6 Dave's Hot Chicken stores.

Pizza Hut Company Key Info

- Second-Largest Pizza Concept in the World
- 19,000+ Restaurants in 100+ Countries
- Founded in 1958
- \$12.79 Billion System Sales in 2025
- 99% Franchised
- Parent Company: Yum! Brands, Inc. NYSE Ticker YUM





LEASE RESPONSIBILITIES

REAL ESTATE TAXES

Tenant Responsible For Real Estate Taxes

INSURANCE

Tenant Responsible For Insurance

ROOF / STRUCTURE / CAM

Tenant Responsible For Roof
Tenant Responsible For Structure
Tenant Responsible For All CAM

UTILITIES

Tenant Responsible For Utilities

HVAC

Tenant Responsible For HVAC

DEMOGRAPHICS SUMMARY

POPULATION	3 Miles	5 Miles	10 Miles
2029 Projection	41,358	66,885	99,345
2024 Population	40,938	66,260	98,298
2020 Population	40,959	66,590	98,157
Median Age	39.9	41.1	42.3

INCOME	3 Miles	5 Miles	10 Miles
Average	\$71,762	\$75,989	\$81,737
Median	\$61,848	\$65,315	\$69,767

TRAFFIC COUNTS	
W Court St	11,631+ VPD

HOUSEHOLDS	3 Miles	5 Miles	10 Miles
2029 Projection	17,235	27,916	40,922
2024 Households	17,048	27,646	40,477
2020 Households	16,989	27,724	40,344



AVERAGE HOUSEHOLD INCOME
FIVE MILE RADIUS

\$75,989



HOUSEHOLDS WITHIN FIVE MILE
RADIUS

27,646



POPULATION WITHIN FIVE MILE
RADIUS

66,260

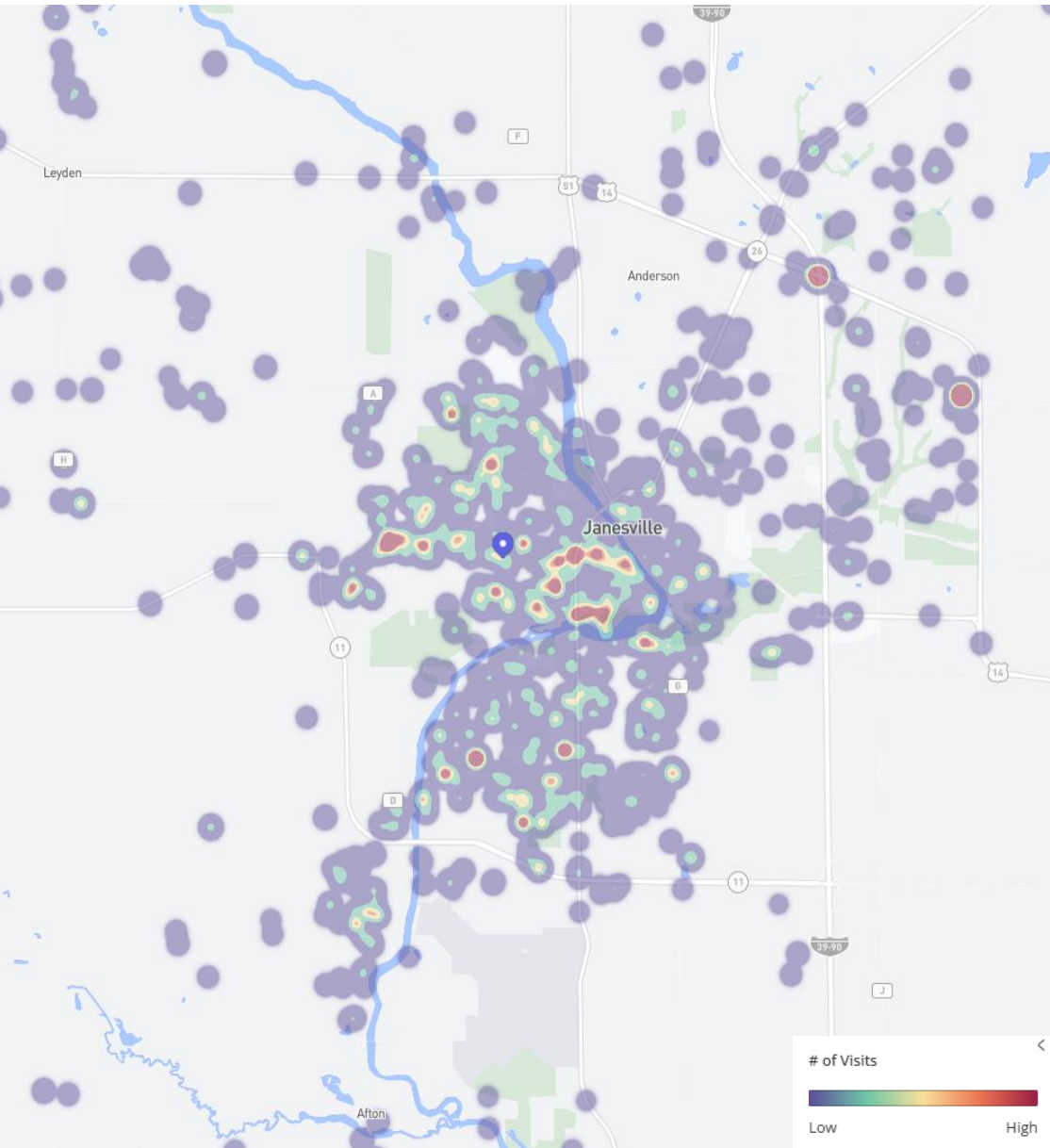


DAILY TRAFFIC COUNTS

11,631

TRUE TRADE AREA

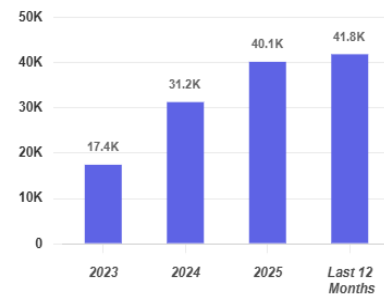
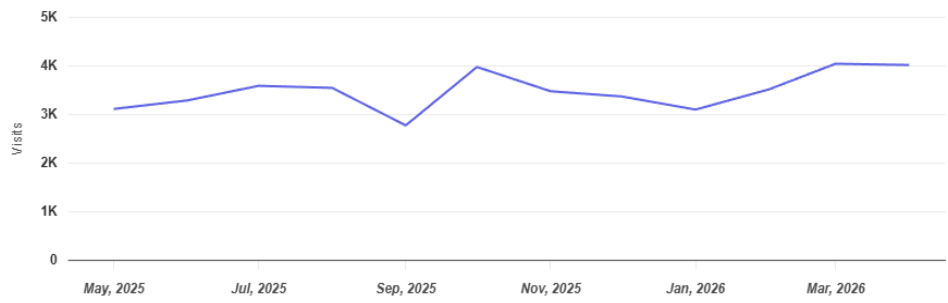
INFORMATION FROM PLACER.AI (MAP FROM GOOGLE)
LAST 12 MONTHS



VISITS DATA

Visits	41.8K	Visit Frequency	2.68
Visits / sq ft	26.25	Avg. Dwell Time	38 Min
Visitors	15.6K	Sales	\$852.8K

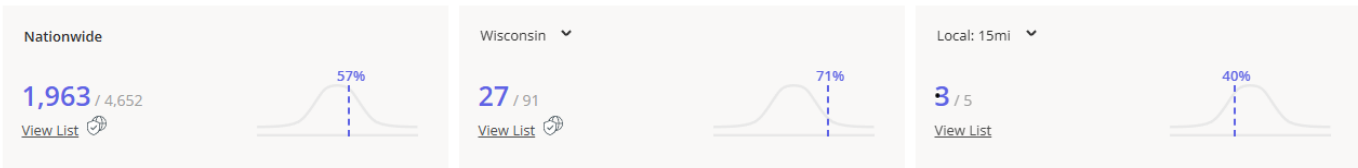
VISITS VARIANCE



TENANT RANKINGS

Pizza Hut
W Court St, Janesville, WI

Benchmark: Chain: Pizza Hut Metric: Visits



Rank	Name	Visits
1	Pizza Hut / 2211 Milton Ave., Janesville, WI 53545	45.5K
2	Pizza Hut / 3441 E Milwaukee St, Janesville, WI 53545	45.2K
3	Pizza Hut / 2011 W Court St, Janesville, WI 53548	41.8K
4	Pizza Hut / 802 4th St, Beloit, WI 53511	41.2K
5	Pizza Hut / 2787 Prairie Ave, Beloit, WI 53511	39.8K

NON-ENDORSEMENT NOTICE

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DO NOT CONTACT TENANT

All property showings are by appointment with the listing broker or landlord only. Under no circumstances, should any prospective purchaser or related entity contact the tenant or any of the employees at these stores. Recipients of this marketing package acknowledge that such contact may damage the tenant's operation which would impair the financial results. Landlord reserves the right to seek legal redress for any damage that may occur from such interference with landlord's relationship with tenant.

NET LEASE DISCLAIMER

Marcus & Millichap hereby advises all prospective purchasers of Net Leased property as follows: The information contained in this marketing package has been obtained from sources we believe to be reliable. However, Marcus & Millichap has not and will not verify any of this information, nor has Marcus & Millichap conducted any investigation regarding these matters. Marcus & Millichap makes no guarantee, warranty, or representation whatsoever about the accuracy or completeness of any information provided. As the Buyer of a net leased property, it is the Buyer's responsibility to independently confirm the accuracy and completeness of all material information before completing any purchase. This marketing package is not a substitute for your thorough due diligence investigation of this investment opportunity. Marcus & Millichap expressly denies any obligation to conduct a due diligence examination of this Property for Buyer. Any projections, opinions, assumptions, or estimates used in this marketing package are for example only and do not represent the current or future performance of this property. The value of a net leased property to you depends on factors that should be evaluated by you and your tax, financial, and legal advisors. Buyer and Buyer's tax, financial, legal, and construction advisors should conduct a careful, independent investigation of any net leased property to determine to your satisfaction with the suitability of the property for your needs.

Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee for future success. Similarly, the lease rate for some properties, including newly constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental, or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

By accepting this marketing package, you agree to release Marcus & Millichap Real Estate Investment Services and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this net leased property.

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ACTIVITY ID: ZAH0170109



2017 W COURT ST,
JANESVILLE, WI 53548

OFFERING MEMORANDUM

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WISCONSIN REALTORS® ASSOCIATION

4801 Forest Run Road, Madison, WI 53704
Marcus & Millichap Real Estate
Effective July 1, 2016

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Drafted by Attorney Debra Peterson Conrad

Marcus & Millichap Real Estate Services
13890 Bishop's Drive Suite 300
Brookfield, WI 53005

DISCLOSURE TO NON-RESIDENTIAL CUSTOMERS

1 Prior to negotiating on your behalf the brokerage firm, or an agent associated with the firm, must provide you the
2 following disclosure statement:
3 DISCLOSURE TO CUSTOMERS You are a customer of the brokerage firm (hereinafter Firm). The Firm is either an agent
4 of another party in the transaction or a subagent of another firm that is the agent of another party in the transaction. A
5 broker or a salesperson acting on behalf of the Firm may provide brokerage services to you. Whenever the Firm is
6 providing brokerage services to you, the Firm and its brokers and salespersons (hereinafter Agents) owe you, the
7 customer, the following duties:
8 (a) The duty to provide brokerage services to you fairly and honestly.
9 (b) The duty to exercise reasonable skill and care in providing brokerage services to you.
10 (c) The duty to provide you with accurate information about market conditions within a reasonable time if you request
11 it, unless disclosure of the information is prohibited by law.
12 (d) The duty to disclose to you in writing certain Material Adverse Facts about a property, unless disclosure of the
13 information is prohibited by law (see lines 42-51).
14 (e) The duty to protect your confidentiality. Unless the law requires it, the Firm and its Agents will not disclose your
15 confidential information or the confidential information of other parties (see lines 23-41).
16 (f) The duty to safeguard trust funds and other property held by the Firm or its Agents.
17 (g) The duty, when negotiating, to present contract proposals in an objective and unbiased manner and disclose the
18 advantages and disadvantages of the proposals.
19 Please review this information carefully. An Agent of the Firm can answer your questions about brokerage services,
20 but if you need legal advice, tax advice, or a professional home inspection, contact an attorney, tax advisor, or home
21 inspector. This disclosure is required by section 452.135 of the Wisconsin statutes and is for information only. It is a
22 plain-language summary of the duties owed to a customer under section 452.133(1) of the Wisconsin statutes.
23 CONFIDENTIALITY NOTICE TO CUSTOMERS The Firm and its Agents will keep confidential any information given to the
24 Firm or its Agents in confidence, or any information obtained by the Firm and its Agents that a reasonable person
25 would want to be kept confidential, unless the information must be disclosed by law or you authorize the Firm to
26 disclose particular information. The Firm and its Agents shall continue to keep the information confidential after the
27 Firm is no longer providing brokerage services to you.
28 The following information is required to be disclosed by law:
29 1. Material Adverse Facts, as defined in Wis. Stat. § 452.01(5g) (see lines 42-51).
30 2. Any facts known by the Firm or its Agents that contradict any information included in a written inspection
31 report on the property or real estate that is the subject of the transaction.
32 To ensure that the Firm and its Agents are aware of what specific information you consider confidential, you may
33 list that information below (see lines 35-41) or provide that information to the Firm or its Agents by other means. At a
34 later time, you may also provide the Firm or its Agents with other Information you consider to be confidential.
35 CONFIDENTIAL INFORMATION: _____
36 _____
37 _____
38 NON-CONFIDENTIAL INFORMATION (The following information may be disclosed by the Firm and its Agents):
39 _____
40 _____
41 _____ (Insert information you authorize to be disclosed, such as financial qualification information.)
42 DEFINITION OF MATERIAL ADVERSE FACTS
43 A "Material Adverse Fact" is defined in Wis. Stat. § 452.01(5g) as an Adverse Fact that a party indicates is of such
44 significance, or that is generally recognized by a competent licensee as being of such significance to a reasonable
45 party, that it affects or would affect the party's decision to enter into a contract or agreement concerning a transaction
46 or affects or would affect the party's decision about the terms of such a contract or agreement.
47 An "Adverse Fact" is defined in Wis. Stat. § 452.01(1e) as a condition or occurrence that a competent licensee
48 generally recognizes will significantly and adversely affect the value of the property, significantly reduce the structural
49 integrity of improvements to real estate, or present a significant health risk to occupants of the property; or information
50 that indicates that a party to a transaction is not able to or does not intend to meet his or her obligations under a
51 contract or agreement made concerning the transaction.
52 NOTICE ABOUT SEX OFFENDER REGISTRY You may obtain information about the sex offender registry and persons
53 registered with the registry by contacting the Wisconsin Department of Corrections on the Internet at
54 <http://www.doc.wi.gov> or by telephone at 608-240-5830.