



# KROGER

1009 W. MAIN STREET RUSSELLVILLE, AR 72801

(LITTLE ROCK MSA)

*Offering Memorandum*

Marcus & Millichap

---

# NON-ENDORSEMENT & DISCLAIMER NOTICE

## CONFIDENTIALITY & DISCLAIMER

The information contained in the following Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Marcus & Millichap and should not be made available to any other person or entity without the written consent of Marcus & Millichap. This Marketing Brochure has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Marcus & Millichap has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Marcus & Millichap has not verified, and will not verify, any of the information contained herein, nor has Marcus & Millichap conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein. Marcus & Millichap is a service mark of Marcus & Millichap Real Estate Investment Services, Inc.

© 2017 Marcus & Millichap. All rights reserved.

## NON-ENDORSEMENT NOTICE

Marcus & Millichap is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee identified in this marketing package. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Marcus & Millichap, its affiliates or subsidiaries, or any agent, product, service, or commercial listing of Marcus & Millichap, and is solely included for the purpose of providing tenant lessee information about this listing to prospective customers.

**ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY.**

**PLEASE CONSULT YOUR MARCUS & MILLICHAP AGENT FOR MORE DETAILS.**

Marcus & Millichap

# KROGER SUPERMARKET

RUSSELLVILLE, AR  
(LITTLE ROCK MSA)

---

## TABLE OF CONTENTS

**01** PROPERTY DESCRIPTION  
**SECTION 1**  
Offering Highlights • Investment Overview

**09** MARKET OVERVIEW  
**SECTION 3**  
Location Overview • Market Overview • Demographics

**05** COMPARABLE PROPERTIES  
**SECTION 2**  
On Market Comps • Sold Comps

**13** FINANCIAL ANALYSIS  
**SECTION 4**  
Property Summary • Pricing Matrix



# PROPERTY DESCRIPTION

## **KROGER SUPERMARKET**

Tenant Spent \$3 Million on Renovations | Landlord Installed New Roof in 2000

Marcus & Millichap

This information has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies. Any projections, opinions, assumptions or estimates used herein are for example purposes only and do not represent the current or future performance of the property. Marcus & Millichap Real Estate Investment Services is a service mark of Marcus & Millichap Real Estate Investment Services, Inc. © 2017 Marcus & Millichap ACT ID Z0000000

# OFFERING HIGHLIGHTS

KROGER  
SUPERMARKET

1009 W. Main Street, Russellville, AR 72801

(LITTLE ROCK MSA)

OFFERING PRICE

\$3,846,000

CAP RATE

7.25%

KROGER SUPERMARKET

Property Address	1009 W. Main St. Russellville, AR
Parcel #	805-10002-000C
Year Built	1992
Lot Size	4.70 Acres
GLA	41,950 SF
Lease Type	Triple-Net
Parking	238 Parking Spaces
Type of Ownership	Fee Simple



# KROGER SUPERMARKET

1009 W. MAIN STREET  
RUSSELLVILLE, AR 72801





## INVESTMENT OVERVIEW

Marcus & Millichap is pleased to offer to qualified investors an opportunity to purchase a single-tenant net leased Kroger with nearly four (4) years remaining on the Triple Net Lease. The lease is equipped with a percentage rent clause and two, five-year options.

Positioned within proximity to Arkansas Tech University with over 12,100+ students; this location is an excellent performing store with annual store sales in excess of \$631 per square-foot, \$52 (9%+/-) per square-foot higher than the national average for Kroger.

The subject property is a freestanding building located on a large 4.7-acre lot and includes an eight pump Kroger branded fuel station, which Kroger built at their own cost. This is a rare opportunity to purchase an investment grade credit tenant with a five-year rent-to-sales ratio below 1%. This is a very profitable location for Kroger and the offering is well below replacement cost. Kroger has been operating at this location for over twenty years and to show commitment to the site, Kroger invested three million dollars in 2007 on interior renovations, alone.

Kroger is located on Main Street in Russellville, AR. Russellville is the county seat and largest city in Pope County, Arkansas. Located along the Arkansas River and Lake Dardanelle, nestled in the heart of the Arkansas River Valley between the Ozark and Ouachita Mountains. Russellville, the principal city for the Russellville Micropolitan Area, is a thriving community that is home to more than ten divisions of Fortune 500 companies and many established institutions, such as Arkansas Nuclear One, ConAgra, Firestone, and Tyson Foods. Furthermore, Russellville contains several educational institutions, such as Arkansas Tech University with enrollment in excess of 12,100, and Russellville School district with enrollment in excess of 5,200.



# KROGER

SUPERMARKET

## INVESTMENT HIGHLIGHTS

- ▶ Nearest Grocery Store to Arkansas Tech University | 12,100+ Students
- ▶ Features Easy Access & Excellent Visibility on U.S. Hwy. 64 with VPD Exceeding 20,000+
  - ▶ 2018 Store Sales Per SF are 9% Higher at this Location than the National Average
    - ▶ Additional Upside Can Be Realized Through Percentage Rent
  - ▶ 24+ Years of Operation at this Location | Two, Five-Year Options Remain
- ▶ Tenant Spent \$3 Million on Renovations in 2007 | Landlord Installed New Metal Roof in 2000
- ▶ Exceptional Demographics | Population Growth Higher than U.S. Average Growth for 2000-2017
  - ▶ Population Exceeds 62,000+ with AHHI Exceeding \$55,000 within 10 Mile Radius



HIGHER POPULATION  
GROWTH RATE THAN  
U.S. NATIONAL AVERAGE  
FROM 2000 TO 2017.



GROSS SALES PER  
SF ARE HIGHER AT  
THIS LOCATION THAN  
KROGER'S AVERAGE.



HOUSEHOLDS HAVE  
GROWN BY 14.1% SINCE  
2000 AND CONTINUE TO  
GROW.









# COMPARABLE PROPERTIES

## **KROGER SUPERMARKET**

Investment Grade Credit Tenant with a Five-Year Rent-to-Sales Ratio Below 1%

Marcus & Millichap

This information has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies. Any projections, opinions, assumptions or estimates used herein are for example purposes only and do not represent the current or future performance of the property. Marcus & Millichap Real Estate Investment Services is a service mark of Marcus & Millichap Real Estate Investment Services, Inc. © 2017 Marcus & Millichap ACT ID Z0000000

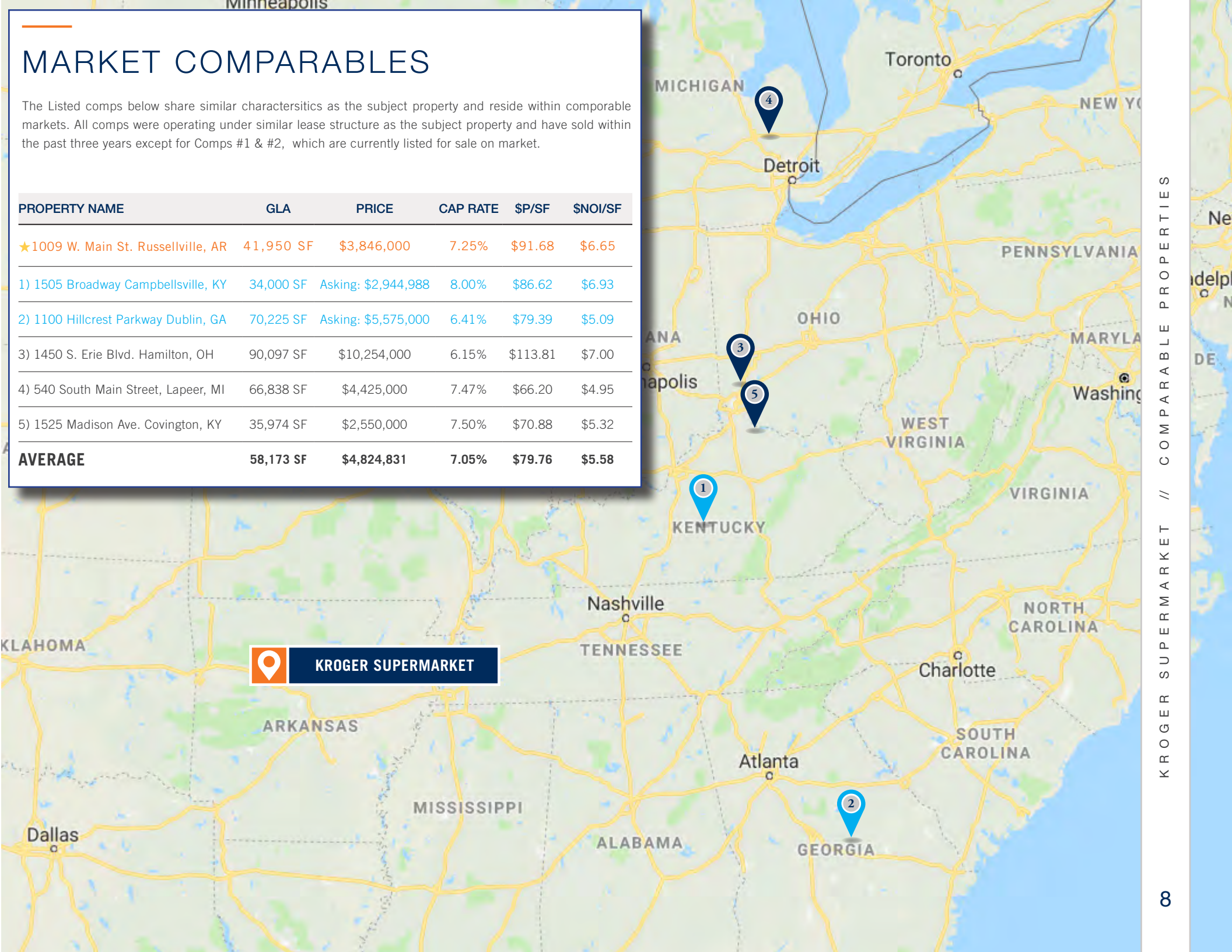




# MARKET COMPARABLES

The Listed comps below share similar characteristics as the subject property and reside within comparable markets. All comps were operating under similar lease structure as the subject property and have sold within the past three years except for Comps #1 & #2, which are currently listed for sale on market.

PROPERTY NAME	GLA	PRICE	CAP RATE	\$P/SF	\$NOI/SF
★1009 W. Main St. Russellville, AR	41,950 SF	\$3,846,000	7.25%	\$91.68	\$6.65
1) 1505 Broadway Campbellsville, KY	34,000 SF	Asking: \$2,944,988	8.00%	\$86.62	\$6.93
2) 1100 Hillcrest Parkway Dublin, GA	70,225 SF	Asking: \$5,575,000	6.41%	\$79.39	\$5.09
3) 1450 S. Erie Blvd. Hamilton, OH	90,097 SF	\$10,254,000	6.15%	\$113.81	\$7.00
4) 540 South Main Street, Lapeer, MI	66,838 SF	\$4,425,000	7.47%	\$66.20	\$4.95
5) 1525 Madison Ave. Covington, KY	35,974 SF	\$2,550,000	7.50%	\$70.88	\$5.32
AVERAGE	58,173 SF	\$4,824,831	7.05%	\$79.76	\$5.58



# MARKET COMPARABLES



## ★ KROGER SUPERMARKET

1009 W. Main Street, Russellville, AR

ASK PRICE		\$3,846,000
Sale Date	TBD	
Year Built	1990	
Cap Rate	7.25%	
Price Per SF	\$91.68	

ADDITIONAL INFO	
Triple-Net Lease	
1994 & 2007 Renovations worth \$3M	
Recent option Extension - 3 Years 11 Months Remain	



## ① KROGER SUPERMARKET

1505 Broadway Campbellsville, KY

ASK PRICE		\$2,944,988
On Market	4 Months	
Year Built	1992	
Cap Rate	8.00%	
Price Per SF	\$86.77	

ADDITIONAL INFO	
Double-Net Deal - two years remain	
Occupied since 1991	
Landlord Responsible for all repairs	



## ② KROGER SUPERMARKET

1100 Hillcrest Parkway, Dublin, GA

ASK PRICE		\$5,575,000
On Market	1 Months	
Year Built	2005	
Cap Rate	6.41%	
Price Per SF	\$79.39	

ADDITIONAL INFO	
7 years left on lease	
Gross sales in excess of \$635 PSF	
10 Pump kroger branded fuel station	



**3 KROGER SUPERMARKET**  
540 South Main Street, Lapeer, MI

SALES PRICE		\$4,425,000
Sale Date	Oct, 2016	
Year Built	1990	
Cap Rate	7.47%	
Price Per SF	\$66.20	

ADDITIONAL INFO	
Abs. Triple-Net Lease	
4.75 Years left on lease at sale	



**4 KROGER SUPERMARKET**  
1450 S. Erie Blvd. Hamilton, OH

SALES PRICE		\$10,254,000
Sale Date	May, 2016	
Year Built	2006	
Cap Rate	6.15%	
Price Per SF	\$113.81	

ADDITIONAL INFO	
Triple-Net Lease	
Ten years left on lease during sale	



**5 KROGER SUPERMARKET**  
1525 Madison Ave. Covington, KY

SALES PRICE		\$2,550,000
Sale Date	Jun, 2018	
Year Built	1981	
Cap Rate	7.50%	
Price Per SF	\$70.86	

ADDITIONAL INFO	
Four years left on lease	
Renovated in 2014	



# MARKET OVERVIEW

## **KROGER SUPERMARKET**

62,344 TOTAL POPULATION WITHIN 10-MILE RADIUS



## Marcus & Millichap

This information has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies. Any projections, opinions, assumptions or estimates used herein are for example purposes only and do not represent the current or future performance of the property. Marcus & Millichap Real Estate Investment Services is a service mark of Marcus & Millichap Real Estate Investment Services, Inc. © 2017 Marcus & Millichap ACT ID Z0000000

## RUSSELLVILLE, AR

Russellville is the county seat and largest city in Pope County, Arkansas. Located along the Arkansas River and Lake Dardanelle nestled in the heart of the Arkansas River Valley between Ozark and the Ouachita Mountains. Russellville is a thriving community that is home to more than ten divisions of Fortune 500 companies and many established institutions, such as Arkansas Nuclear One, ConAgra, Firestone, and Tyson Foods. Furthermore, Russellville contains several educational institutions, such as Arkansas Tech University with enrollment in excess of 12,100, and Russellville School district with enrollment in excess of 5,200. Russellville's growth was sparked by the construction of Interstate 40 and the Dardanelle Lock and Dam near the Arkansas River Crossing between Dardanelle and Russellville. The completion of the dam, a part of the McClellan-Kerr Arkansas River Navigation System which allows barge transportation from the Mississippi River to the Tulsa Port of Catoosa in Oklahoma and brings in between \$1 to \$2 billion in trade to the state each year, has greatly improved the area's business prospects.

## RUSSELLVILLE IS HOME TO



### ARKANSAS TECH UNIVERSITY

The population within a ten-mile radius of the subject property has grown at a faster rate than the U.S. national average from the year 2000 to current.



### ARKANSAS NUCLEAR ONE

A source of safe, clean, secure and reliable power located in Russellville. Currently the station employs more than 1,000 highly-skilled and well compensated workers, generating a significant positive economic impact in the River Valley.



### 10 FORTUNE 500 COMPANIES

Russellville is home to 10 divisions of Fortune 500 companies. Companies such as Firestone, Tyson Foods, ConAgra Foods, International Paper and Dow Chemical all thrive in Russellville.





# ECONOMY

Russellville is the home to 46 major manufacturing facilities, including divisions of 10 Fortune 500 companies. Industries such as Firestone, Tyson Foods, ConAgra Foods, International Paper and Dow Chemical all thrive in Russellville. The diversification of these and other industries provide Russellville's greatest asset—a quality labor force built around a strong nucleus of skilled laborers, technicians, and administrative personnel. More than 8,500 people are currently employed by 46 manufacturers in the area. Some of the largest manufacturing employers in the area include ConAgra Foods, Tyson Foods, and Arkansas Nuclear One.

MAJOR AREA EMPLOYERS	NUMBER OF EMPLOYEES
Arkansas Nuclear One	1,000+
Arkansas Tech University	600+
ConAgra, Inc.	1,500+
Tyson Foods, Inc.	1,500+
Friendship Community Care	250+
Firestone Tube Company	250+
Wal-Mart	500+
Bibler Brothers	100-250
Dana Corporation	100-250
International Paper	100-250
Transco Leasing, Inc.	100-250



ARKANSAS TECH  
UNIVERSITY



Entergy®

Firestone

ConAgra  
Foods®





## LOCAL ATTRACTIONS

### ■ RETAIL & RESTAURANTS

- ▶ Walmart Supercenter, Lowe's & PetSmart  
**2.3 Mile E from site**
- ▶ Pasta Grill & Fat Daddy's BBQ  
**0.5 Miles W from site**
- ▶ Dollar Tree & Hardees  
**0.1 Miles N from site**
- ▶ Goody's, Little Caesars, Pizza Hut, KFC, Wendy's  
**1.0 Mile NE from site**

### ■ MAJOR EMPLOYERS

- ▶ Arkansas Tech University  
**1.4 Miles N from site**
- ▶ Congra Foods, Inc. & Tyson Foods, Inc.  
**3-4 Miles E from site**
- ▶ Arkansas Nuclear One  
**7.5 Miles E from site**
- ▶ Frindship Community Care  
**2.0 Miles E from site**

### ■ SCHOOLS

- ▶ Arkansas Tech University  
**1.4 Miles N from site**
- ▶ Russellville High School  
**3.0 Miles SE from site**
- ▶ Dwight Elementary & Middle Schools  
**1.0 Mile from site**
- ▶ Russellville Junior High School  
**1.2 Miles NW from site**

### ■ LANDMARKS & ATTRACTIONS

- ▶ Mount Nebo & State Park  
**10.9 Miles S from site**
- ▶ Ozark-St. Francis National Forest  
**22.0 Miles NE from site**
- ▶ Lake Dardanelle & State Park  
**1.0 Mile from site**
- ▶ Pleasant View Park  
**3.9 Miles N from site**





 Russellville  
Municipal Airport  
3.6 Miles from Site

 Walmart  
PET SMART  
LOWE'S  
2.3 Miles from Site


Dwight Middle School 

   
Subject Property


 Dwight  
Elementary School

 Friendship  
Community Care  
500+ Employees

 ConAgra Foods, Inc.  
1,500+ Employees

 Tyson Foods, Inc.  
1,000+ Employees

 Firestone  
Tube Company  
500+ Employees

 Nuclear One  
Power Plant  
1,500+ Employees

  
 Arkansas  
Tech University  
680+ Faculty  
12,100+ Students

 West Fraser, Inc.  
Bibler Brothers  
500+ Employees

North Arkansas Avenue [20,000 VPD]

West Main Street [20,000+ VPD]





**Arkansas  
Tech University**  
1,300+ Employees  
10,000+ Students

**ConAgra Foods, Inc.**

**Tyson Foods, Inc.**

**Firestone  
Tube Company**

**Nuclear One  
Power Plant**

**DOLLAR TREE**  
**FACTORY  
CONNECTION**  
**Hardee's**

West Main Street [20,000+ VPD]

City Mall-130,000 SF  
**GOODY'S**  
**planet  
fitness**  
**GOODYEAR**  
**Quiznos**

**RAC**  
Rent-A-Center  
FURNITURE • APPLIANCES • ELECTRONICS • COMPUTERS  
P.J.'s Corner  
**DIXIE DIGITAL**  
IMAGING

**Subject Property**  
  
**Subject Property**



Dwight Middle School



Subject Property



Dwight  
Elementary School



Russellville  
Municipal Airport

3.6 Miles from Site



2.3 Miles from Site

West Main Street [20,000+ VPD]





# DEMOGRAPHICS SUMMARY

## 5-MILE RADIUS

### Population

In 2017, the population in your selected geography is 40,695. The population has changed by 21.18% since 2000. It is estimated that the population in your area will be 42,007.00 five years from now, which represents a change of 3.22% from the current year. The current population is 49.58% male and 50.42% female. The median age of the population in your area is 31.79, compare this to the US average which is 37.83. The population density in your area is 517.93 people per square mile.

### Households

There are currently 14,848 households in your selected geography. The number of households has changed by 14.61% since 2000. It is estimated that the number of households in your area will be 15,487 five years from now, which represents a change of 4.30% from the current year. The average household size in your area is 2.49 persons.

### Income

In 2017, the median household income for your selected geography is \$39,842, compare this to the US average which is currently \$56,286. The median household income for your area has changed by 25.74% since 2000. It is estimated that the median household income in your area will be \$46,536 five years from now, which represents a change of 16.80% from the current year.

The current year per capita income in your area is \$21,023, compare this to the US average, which is \$30,982. The current year average household income in your area is \$55,403, compare this to the US average which is \$81,217.

### Race and Ethnicity

The current year racial makeup of your selected area is as follows: 82.02% White, 5.38% Black, 0.05% Native American and 1.78% Asian/Pacific Islander. Compare these to US averages which are: 70.42% White, 12.85% Black, 0.19% Native American and 5.53% Asian/Pacific Islander. People of Hispanic origin are counted independently of race.

People of Hispanic origin make up 15.12% of the current year population in your selected area. Compare this to the US average of 17.88%.

### Housing

The median housing value in your area was \$124,966 in 2017, compare this to the US average of \$193,953. In 2000, there were 7,958 owner occupied housing units in your area and there were 4,997 renter occupied housing units in your area. The median rent at the time was \$331.

### Employment

In 2017, there are 57,768 employees in your selected area, this is also known as the daytime population. The 2000 Census revealed that 54.97% of employees are employed in white-collar occupations in this geography, and 45.24% are employed in blue-collar occupations. In 2017, unemployment in this area is 6.22%. In 2000, the average time traveled to work was 17.00 minutes.

POPULATION	3 MILE	5 MILES	10 MILES
<b>2022 Projection</b> Total Population	29,738	42,007	62,344
<b>2017 Estimate</b> Total Population	28,951	40,695	60,049
<b>2010 Census</b> Total Population	27,564	39,077	58,098
<b>2000 Census</b> Total Population	23,738	33,581	50,386
<b>Daytime Populations</b> Total Population	48,110	57,768	73,106

HOUSEHOLDS	3 MILE	5 MILES	10 MILES
<b>2022 Projection</b> Total Households	10,827	15,487	23,168
<b>2017 Estimate</b> Total Households 2017 Estimate	10,428 2.41	14,848 2.49	22,088 2.54
<b>2010 Census</b> Total Households	10,164	14,539	21,701
<b>2000 Census</b> Total Households	9,146	12,955	19,178
<b>Occupied Units</b> 2022 Projection 2017 Estimate	10,827 11,217	15,487 16,045	23,168 24,011

HOUSEHOLDS BY EXPENDITURE	3 MILE	5 MILES	10 MILES
Total Average Household Retail Expenditure			
<b>Consumer Expenditure Top 10 Categories</b>			
Housing	\$13,545	\$13,870	\$14,067
Transportation	\$9,260	\$9,485	\$9,676
Shelter	\$7,414	\$7,548	\$7,594
Food	\$5,287	\$5,442	\$5,567
Personal Insurance and Pensions	\$3,948	\$4,101	\$4,181
Health Care	\$3,568	\$3,723	\$3,872
Utilities	\$3,276	\$3,373	\$3,457
Entertainment	\$2,152	\$2,226	\$2,291
Cash Contributions	\$1,562	\$1,631	\$1,681
Household Furnishings and Equipment	\$1,431	\$1,481	\$1,517

HOUSEHOLDS BY INCOME	3 MILE	5 MILES	10 MILES
2017 Estimate			
\$150,000 or More	5.19%	4.46%	4.01%
\$100,000 - \$149,000	7.57%	7.96%	8.51%
\$75,000 - \$99,999	9.21%	10.22%	10.33%
\$50,000 - \$74,999	17.21%	17.23%	17.87%
\$35,000 - \$49,999	16.29%	16.38%	16.53%
Under \$35,000	44.54%	43.75%	42.74%
<b>Average Household Income</b>	\$55,242	\$55,403	\$55,786
<b>Median Household Income</b>	\$39,174	\$39,842	\$40,925
<b>Per Capita Income</b>	\$20,737	\$21,023	\$21,075

POPULATION PROFILE	3 MILE	5 MILES	10 MILES
<b>Population By Age</b>			
2017 Estimate Total Population	28,951	40,695	60,049
Under 20	28.51%	28.37%	27.48%
20 to 34 Years	28.11%	25.59%	22.89%
35 to 39 Years	5.28%	5.50%	5.64%
40 to 49 Years	9.82%	10.63%	11.49%
50 to 64 Years	15.06%	16.12%	17.95%
Age 65+	13.20%	13.81%	14.54%
Median Age	29.91	31.79	34.68
<b>2017 Estimate Population Age 25+</b>	16,914	24,556	37,900
Elementary (0-8)	4.49%	5.25%	5.12%
Some High School (9-11)	7.58%	8.51%	9.43%
High School Graduate (12)	30.14%	31.86%	34.02%
Some College (13-15)	25.38%	24.05%	23.69%
Associate Degree Only	4.90%	4.66%	4.69%
Bachelors Degree Only	18.41%	17.33%	15.62%
Graduate Degree	8.35%	7.36%	6.32%
Graduate Degree	0.00%	0.00%	0.00%





# FINANCIAL ANALYSIS

## **KROGER SUPERMARKET**

2018 GROSS SALES PER SF 9% HIGHER THAN KROGER CO.(\$579)

Marcus & Millichap

This information has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies. Any projections, opinions, assumptions or estimates used herein are for example purposes only and do not represent the current or future performance of the property. Marcus & Millichap Real Estate

Investment Services is a service mark of Marcus & Millichap Real Estate Investment Services, Inc. © 2017 Marcus & Millichap ACT ID Z0000000

# PROPERTY SUMMARY

2018 GROSS SALES PER SF	\$631
NET OPERATING INCOME	\$278,856

## THE OFFERING

Property	Kroger
Property Address	1009 W. Main St. Russellville, AR 72801
Price	\$3,846,000
Capitalization Rate	7.25%
Price/SF	\$91.68

## PROPERTY DESCRIPTION

Year Built / Renovated	1994 / 2007
Gross Leasable Area	41,950 SF
Zoning	Retail
Type of Ownership	Fee Simple
Lot Size	4.70 Acres

## ANNUALIZED OPERATING INFORMATION

INCOME	
Kroger Base Rent	\$266,856
Gas Station Rent	\$12,000
<b>NET OPERATING INCOME</b>	<b>\$278,856</b>

## LEASE SUMMARY

YEAR	ANNUAL RENT	MONTHLY RENT	RENT/SF
Current - 2022	\$278,856	\$23,238	\$6.65
Option #1	\$278,856	\$23,238	\$6.65
Option #2	\$278,856	\$23,238	\$6.65

## LEASE SUMMARY

Property Subtype	Net Leased Supermarket
Tenant	Kroger
Guarantor	Corporate Guarantee
Lease Type	Triple Net
Lease Commencement	3/26/92
Lease Expiration	10/31/22
Term Remaining on Lease	3 Years 11 Months
Renewal Options	Two, 5-Year Options
Landlord Responsibility	Roof & Structure
Tenant Responsibility	Lot, HVAC, Utilities, Taxes, Insurance, CAM
Right of First Refusal/Offer	NO
Rent Increases	1% of Sales above \$26,685,600

## OPERATING INFORMATION

Net Operating Income as of 2018	\$278,856
Rent per Square Foot	\$6.65
Gross Leasable Area	41,950 SF



# KROGER SUPERMARKET

EXCLUSIVELY LISTED BY

**Darpan Patel**

Senior Associate  
Cincinnati, OH

**Office** 513.878.7723

[Darpan.Patel@marcusmillichap.com](mailto:Darpan.Patel@marcusmillichap.com)

**License** OH SAL 2012000748

**Frank Simcic**

Associate  
Cincinnati, OH

**Office** 513.878.7745

[Frank.Simcic@marcusmillichap.com](mailto:Frank.Simcic@marcusmillichap.com)

**License** OH SAL 2015005386

**BOR: Anne Williams**