



POPLAR BLUFF, MISSOURI

Office DEPOT[®]

OFFERING MEMORANDUM

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REPRESENTATIVE PHOTO

Executive Overview



Deal Highlights

- » **Proven Operating History** – Office Depot has operated successfully for over 17 years at this location
- » **Corporately Guaranteed** by Office Depot Inc. (\$11B+ in Annual Revenue)
- » **Dense Population in the heart of Poplar Bluff** - Over 26,000 people in a 3-mile radius
- » **Options and Increases** – Four, 5-Year Options with \$10,000 Increases in each option
- » **Tenant exercised their option early** showing strong commitment to the location



Strategic Location

- » **Within 2 Miles of Three Rivers College** – 80 AC campus enrolling thousands of students
- » **Walking Distance to Nearby Schools** Poplar Bluff Junior High School and Poplar Bluff Middle School are 5 and 10 minute walks away
- » **The Poplar Bluff School District** includes seven elementary schools, three secondary schools, and three private schools



High Density of Local Businesses

- » **Significant Retail Businesses** – Walmart Supercenter, The Home Depot, CVS, Walgreens, ALDI, and Hobby Lobby
- » **Local Car Dealerships** – GMC, Buick, Chevrolet, Ford, Lincoln, Toyota, Car-Mart, and more
- » **Local Government** - Police Department and Poplar Bluff Chamber of Commerce located right across the street
- » **National Retail Businesses** – Arby's, AutoZone, Hardee's, Napa Auto Parts, Panda Express, O'Reilly Auto Parts, Sonic, McDonald's, Applebee's, and more

Financial Overview

Investment Summary

» ADDRESS	1401 Vine St Poplar Bluff, MO 63901
» LIST PRICE	\$2,725,000
» NOI (YEAR 1)	\$198,000
» CAP RATE (YEAR 1)	7.27%
» GLA	± 20,000 SF
» LOT SIZE	± 1.85 Acres
» YEAR BUILT	2000
» NO. OF STORIES	One
» LANDSCAPING	Professional
» TOPOGRAPHY	Generally Level



REPRESENTATIVE PHOTO

Parcel Map



Annualized Operating Data

	Monthly Rent	Annual Rent	Rent/PSF	Cap Rate
4/1/2018 - 12/31/2025	\$16,500.00	\$198,000.00	\$9.90	7.27%
Option 1	\$17,333.33	\$208,000.00	\$10.40	7.63%
Option 2	\$18,166.67	\$218,000.00	\$10.90	8.00%
Option 3	\$19,000.00	\$228,000.00	\$11.40	8.37%
Option 4	\$19,833.33	\$238,000.00	\$11.90	8.44%

Tenant Summary

Tenant Trade Name	Office Depot
Type of Ownership	Fee Simple
Lease Guarantor	Corporate
Lease Type	NN
Roof and Structure	Landlord Responsible
Term Remaining on Lease	± 7.75 Years
Original Lease Term	15 Years
Lease Commencement Date	8/26/2000
Rent Commencement	12/22/2000
Lease Expiration Date	12/31/2025
Increases	\$0.50/SF Increases in Options
Options	Four, 5-Year Options

*Details contingent on pending lease extension

Tenant Overview



Office DEPOT

Technology
Copy & Print
Furniture
Supplies

Tenant Overview

» Company Name Office Depot	» Year Founded 1986	» Headquarters Boca Raton, Florida
» Ownership Public	» Industry Specialty Retail	» Trade Name NASAQ: ODP

Office Depot, Inc. is a leading provider of office supplies, business products, and services delivered through an omnichannel platform. The company had 2016 annual sales of approximately \$11 billion, employed approximately 38,000 associates, and served consumers and businesses in North America and abroad with approximately 1,400 retail stores, award-winning e-commerce sites and a dedicated business-to-business sales organization – with a global network of wholly owned operations, franchisees, licensees and alliance partners. The company operates under several banner brands including Office Depot®, OfficeMax®, and Grand & Toy. The company's portfolio of exclusive product brands include TUL®, Foray®, Brenton Studio®, Ativa®, WorkPro®, Realspace® and Highmark®.

\$11 B	38,000	1,400 +
Annual Sales	Associates	Retail Stores

REPRESENTATIVE PHOTO

Area Overview



Poplar Bluff, Missouri

Poplar Bluff is a small city in Butler County in Southeast Missouri in the United States. It is the county seat of Butler County and is known as "The Gateway to the Ozarks" and "Little Chicago" among other names. The city is home to about 17,000 people. Nestled among Ozark foothills, spring-fed streams, a national forest, a peaceful lake and fertile farmland, Poplar Bluff serves as a regional hub for education, healthcare, business, and light industry for over 100,000 people.

Demographics

POPULATION	1 - MILE	3 - MILE	5 - MILE
2023 Projection	6,485	28,254	43,485
2018 Estimate	5,953	26,274	40,511
2010 Census	5,458	23,086	35,246
Growth 2018-2023	8.94%	7.54%	7.34%
Growth 2010-2018	9.06%	13.81%	14.94%
HOUSEHOLDS	1 - MILE	3 - MILE	5 - MILE
2023 Projection	2,672	11,484	17,770
2018 Estimate	2,425	10,556	16,384
2010 Census	2,197	9,138	14,084
Growth 2018-2023	10.19%	8.79%	8.46%
Growth 2010-2018	10.33%	15.51%	16.33%
INCOME	1 - MILE	3 - MILE	5 - MILE
Average Household Income	\$45,536	\$63,201	\$65,515

Confidentiality Agreement & Disclaimer

This Offering Memorandum contains select information pertaining to the business and affairs of **Office Depot** located at **1401 Vine St, Poplar Bluff, MO** ("Property"). It has been prepared by Matthews Real Estate Investment Services. This Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material is based in part upon information supplied by the Seller and in part upon financial information obtained from sources it deems reliable. Owner, nor their officers, employees, or agents makes any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein and conduct their own due diligence.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

Owner and Matthews Real Estate Investment Services expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.

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