

Sears

2310 E Kansas Ave | Garden City, KS 67846

MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES



OFFERING MEMORANDUM



2310 E Kansas Ave | Garden City, KS 67846

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EXECUTIVE SUMMARY

INVESTMENT HIGHLIGHTS


 **Situated in the main retail corridor surrounded by national retailers** such as Target, Walmart Supercenter, Sam’s Club, Home Depot, Menard’s, Hobby Lobby, DICK’s Sporting Goods, and more

 **Located at a signalized intersection with excellent access**

 **\$71,000 average household income** within a 1-mile radius

OFFERING SUMMARY

105,422 SF Big Box Reposition Opportunity
within primary commercial market

 **7,217 SF Leased to DaVita Dialysis**
± 9.1 acre lot-size

INVESTMENT SUMMARY

Price	Best Offer
Projected 2018 NOI:	\$322,500





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PROPERTY OVERVIEW

PHYSICAL DESCRIPTION

Name	Garden City Plaza
Address	2310 E Kansas Ave
City, State	Garden City, KS
APN	272-09-0-30-06-004
Land Area	±9.1 Acres
Year Built	1987
Zoning	C2
Net Rentable Area	±112,639 SF
Average Remaining Term	±1.5 Years

PARCEL MAP



SURROUNDING TENANTS





An aerial photograph of a city, likely Los Angeles, showing a dense urban landscape with roads, buildings, and green spaces. The image is overlaid with a semi-transparent teal color. A white rectangular border is centered on the image, containing the number 9 and the text AREA OVERVIEW.

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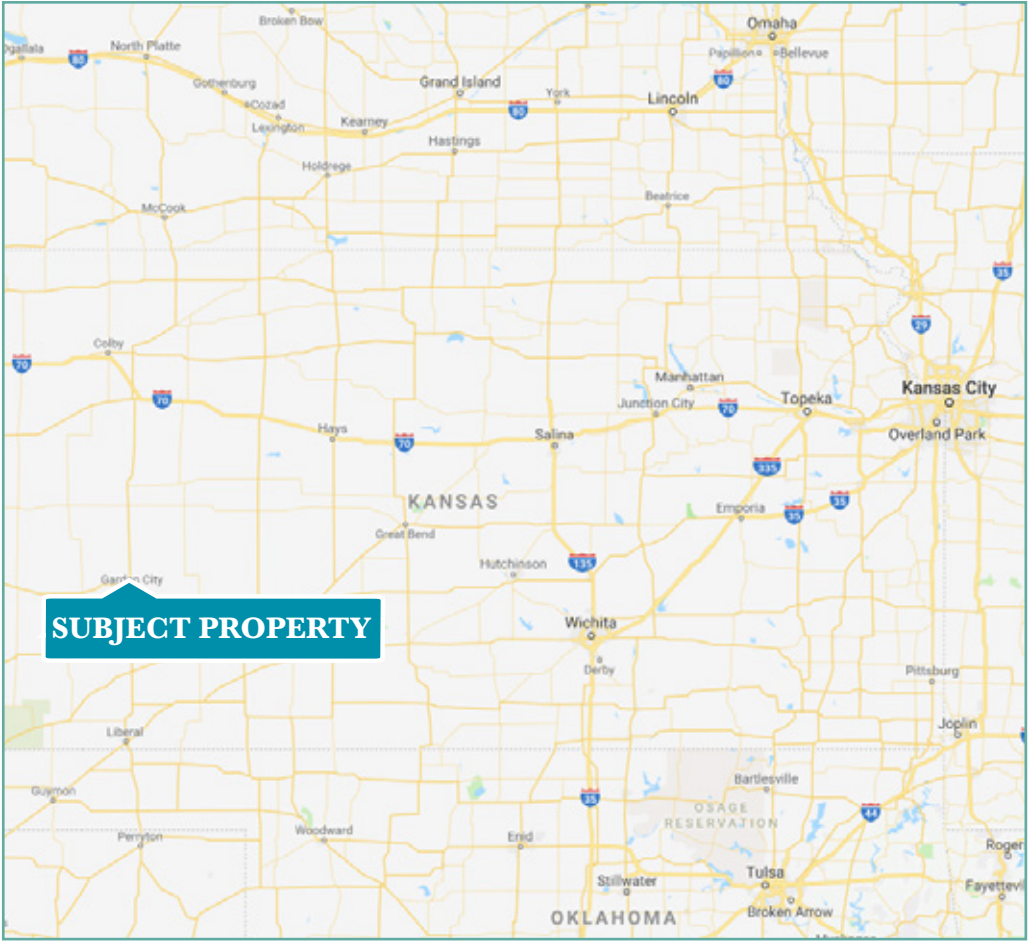
AREA OVERVIEW

GARDEN CITY, KS

Located in the southwestern region of Kansas, Garden City is the county seat of Finney County. It is a small town with a lot of life. The tight-knit community works hard to make sure their town is a welcoming place. Some popular activities include the Lee Richardson Zoo and The Big Pool; which is the largest hand-dug swimming pool in the world. There are also great outdoor activities including hiking and biking trails, as well as several great art and cultural museums. The crime and unemployment rate has been decreasing dramatically throughout the years and is noticeably lower than the nation’s average. The most common industries within the area are in manufacturing and construction. Common occupations consist of production, construction, and management positions.

DEMOGRAPHICS

Population	1 Mile	3 Mile	5 Mile
2023 Projection	6,701	28,777	32,305
2018 Estimate	6,625	28,747	32,280
2010 Census	6,474	28,733	32,289
Households	1 Mile	3 Mile	5 Mile
2023 Projection	2,459	10,014	11,132
2018 Estimate	2,427	9,949	11,062
2010 Census	2,362	9,810	10,904
Income	1 Mile	3 Mile	5 Mile
Average Household Income	\$71,609	\$67,934	\$68,676
Median Household Income	\$55,046	\$50,933	\$51,122



A photograph of a Sears store exterior, partially obscured by a semi-transparent blue overlay. The store's name 'SEARS' is visible in large, blue, three-dimensional letters on the building's facade. A parking lot with several cars, including a dark pickup truck and a dark sedan, is visible in the foreground. A large tree stands on the right side of the image. The entire scene is framed by a white border.

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FINANCIAL OVERVIEW

OFFERING SUMMARY

Price	Best Offer
Projected 2018 NOI	\$322,500



TENANT SUMMARY

Tenant	Expiration	Size	Rent (\$)
Sears (Dark)*	12/31/19	105,422	282,000
DaVita	3/31/23	7,217	40,500
TOTAL		112,639	322,500

* Sears will continue to pay rent through lease expiration
Tenants are responsible for all NNN charges

CONFIDENTIALITY & DISCLAIMER STATEMENT

This Offering Memorandum contains select information pertaining to the business and affairs of **Sears** located at **2310 E Kansas Ave, Garden City, KS 67846** (“Property”). It has been prepared by Matthews Retail Advisors. 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 Retail Advisors. 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 Retail Advisors 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 Retail Advisors 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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