



REPRESENTATIVE PHOTO



PETSMART | ABSOLUTE NNN LEASED OFFERING

11400 FINANCIAL CENTRE PKWY, LITTLE ROCK, AR 72211

OFFERING MEMORANDUM Presented By:

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To the extent Owner or any agent of Owner corresponds with any prospective purchaser, any prospective purchaser should not rely on any such correspondence or statements as binding Owner. Only a fully executed Real Estate Purchase Agreement shall bind the property and each prospective purchaser proceeds at its own risk.

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INVESTMENT OVERVIEW

The subject property is a 25,702 square foot PetSmart located in Little Rock, AR. The absolute NNN lease calls for zero landlord obligations and expires at the end of February 2029.

The property is situated in the highly sought-after Chenal Parkway corridor seeing over 50,000 cars per day. The area is a shopping and dining destination that offers a wide selection of specialty stores and brands Walmart, Whole Foods, Best Buy, At Home, Sam's Club, and Applebee's. The Home Depot, Bed Bath & Beyond, and Academy Sports + Outdoors are also within close proximity.



INVESTMENT HIGHLIGHTS

ABSOLUTE NNN LEASE

100% FEE SIMPLE INTEREST

ZERO LANDLORD OBLIGATIONS

LOCATED IN A MAJOR RETAIL TRADE AREA

HEAVILY TRAFFICKED LOCATION WITH OVER 50,000 VPD

SURROUNDED BY MAJOR RETAILERS INCLUDING
WALMART, WHOLE FOODS, BEST BUY AND MORE

HIGHLY SOUGHT AFTER CHENAL PARKWAY CORRIDOR
- A MAJOR SHOPPING DESTINATION FOR LITTLE ROCK
VISITORS AND RESIDENTS

OFFERING SPECIFICATIONS

PRICE \$4,674,337

CAP RATE 7.50%

NET OPERATING INCOME \$350,575.28

SQUARE-FOOTAGE 25,702

YEAR BUILT 1995

FINANCIAL SUMMARY

PETSMART | ABSOLUTE NNN LEASED OFFERING

11400 FINANCIAL CENTRE PKWY, LITTLE ROCK, AR 72211

FEE SIMPLE OWNERSHIP

\$4,674,337

7.50% CAP

SUMMARY

TENANT NAME	PETSMART
SQUARE FOOTAGE	25,702
LEASE START	3/1/2019
LEASE END	2/29/2029
ANNUAL RENT	\$350,575.28
INCREASES	AT OPTIONS
OPTIONS	TWO, 5 YEAR

OPERATING SUMMARY

	NOI	CAP
CURRENT	\$350,575.28	7.50%
OPTION 1	\$424,340.00	9.08%
OPTION 2	\$466,748.00	9.99%

TENANT OVERVIEW

PETSMART

PetSmart Inc. is an American retail chain operating in the United States, Canada, and Puerto Rico that is engaged in the sale of pet animal products and services such as dog grooming and dog training, cat and dog boarding facilities, and daycare. PetSmart also offers a variety of small animals for sale and adoption, such as small birds, fish, amphibians, reptiles, and several different pocket pets, like rats, guinea pigs, chinchillas, gerbils (except in California), many different species of hamster, and mice.

PetSmart opened for business on August 14, 1986 and opened its first two stores in August 1987 under the name PetFood Warehouse in the Phoenix area. In 1989, the name and logo changed from PetFood Warehouse to PetsMart. PetsMart continued to grow and in 1993 went public on the NASDAQ stock exchange listed under the symbol "PETM". In 1994, PetSmart formed PetSmart Charities Inc., a nonprofit organization dedicated to ending euthanasia and finding homes for homeless pets. Petsmart.com made its debut in July 1995. In early 2000, PetSmart remodeled most of its stores in a plan they called "Eagle," which changed many stores from a front-half storefront/back-half warehouse feel to an all-over standard retail market. In August 2005, the company announced that it was rebranding its name from PetsMart to PetSmart. This move, which stressed "Smart" over "Mart," was designed to announce its evolution from a pet supply store to a solutions-oriented company.

As of September 2016, PetSmart operated approximately 1,477 stores and various locations with PetSmart's PetsHotels, and Doggie Day Camps. Certain locations also share space with their corporate partner, Banfield Pet Hospital.



1,500+
BRANCHES



53,000+
EMPLOYEES



PRIVATELY
HELD

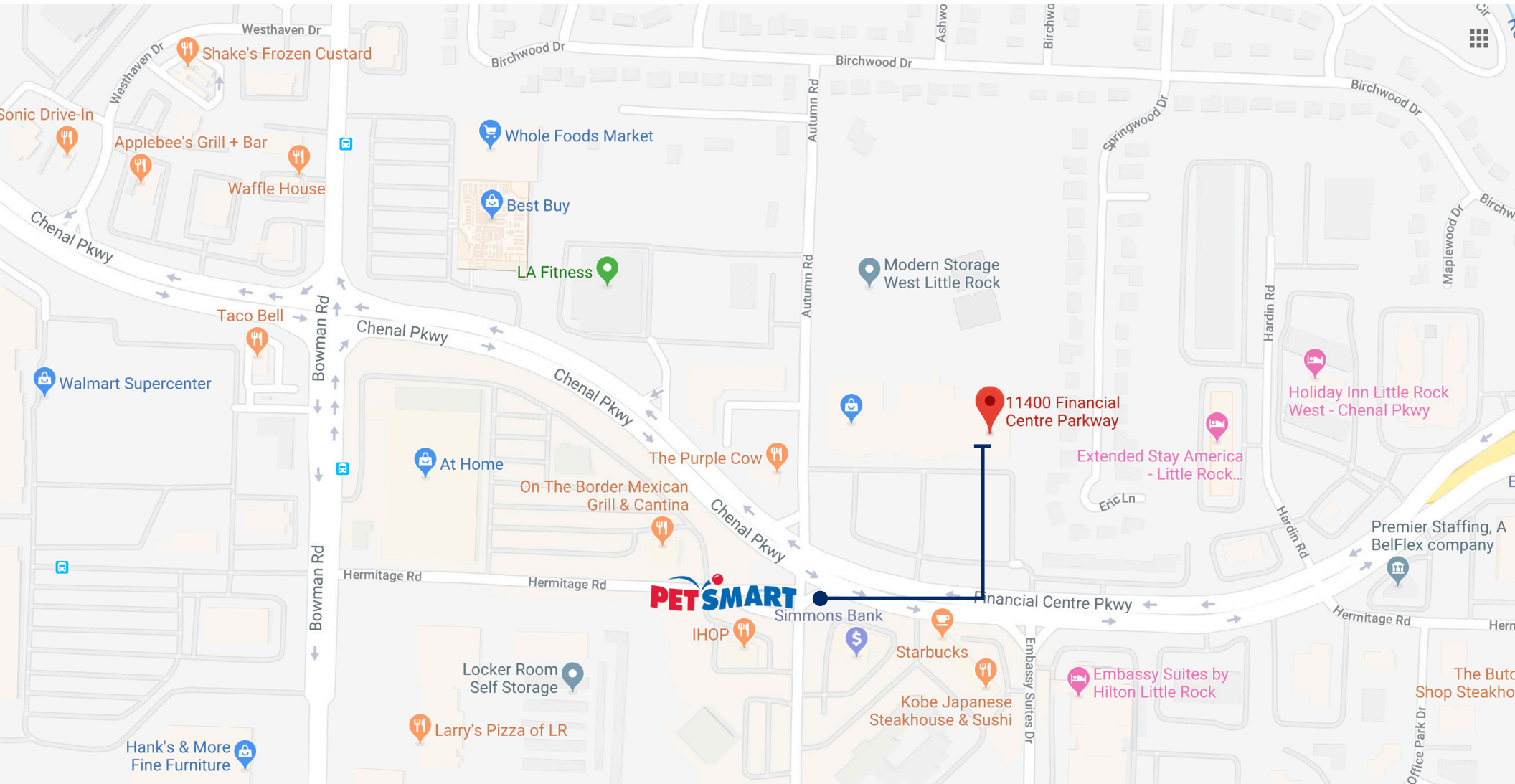


LOCATION AERIAL



DEMOGRAPHICS

	1 MILE	3 MILES	5 MILES
TOTAL POPULATION	6,110	64,599	124,570
TOTAL NUMBER OF HOUSEHOLDS	3,034	28,439	54,039
AVERAGE HOUSEHOLD INCOME	\$65,928	\$82,655	\$83,667
AVERAGE AGE	35.20	38.50	38.40



AREA OVERVIEW

LITTLE ROCK, ARKANSAS

Little Rock is the capital and most populous city of the U.S. state of Arkansas. It is also the county seat of Pulaski County. It was incorporated on November 7, 1831, on the south bank of the Arkansas River close to the state’s geographic center. The city derives its name from a rock formation along the river, named the “Little Rock” (French: La Petite Roche) by the French explorer Jean-Baptiste Bénard de la Harpe in the 1720s. The capital of the Arkansas Territory was moved to Little Rock from Arkansas Post in 1821. The city’s population was 198,541 in 2016 according to the United States Census Bureau. The six-county Little Rock-North Little Rock-Conway, AR Metropolitan Statistical Area (MSA) is ranked 78th in terms of population in the United States with 738,344 residents according to the 2017 estimate by the United States Census Bureau.

Little Rock is a cultural, economic, government, and transportation center within Arkansas and the South. Several cultural institutions are in Little Rock, such as the Arkansas Arts Center, the Arkansas Repertory Theatre, and the Arkansas Symphony Orchestra, in addition to the hiking, boating, and other outdoor recreational opportunities. Little Rock’s history is available through history museums, historic districts or neighborhoods like the Quapaw Quarter, and historic sites such as Little Rock Central High School. The city is the headquarters of Dillard’s, Windstream Communications, Acxiom, Stephens Inc., University of Arkansas for Medical Sciences, Heifer International, the Clinton Foundation, and the Rose Law Firm. Other large corporations, such as Dassault Falcon Jet and LM Wind Power have large operations in the city.

DEMOGRAPHICS	1 MILE	3 MILES	5 MILES
TOTAL POPULATION	6,110	64,599	124,570
TOTAL NUMBER HOUSEHOLDS	3,034	28,439	54,039
TOTAL NO. PERSONS PER HOUSEHOLD	2.00	2.20	2.30
MEDIAN HOME VALUE	\$148,572	\$183,872	\$185,701
AVERAGE HOUSEHOLD INCOME	\$65,928	\$82,655	\$83,667
AVERAGE AGE	35.20	38.50	38.40
WHITE	3,646	38,960	74,280
BLACK	1,870	20,942	42,497
AM. INDIAN & ALASKAN	20	254	502
ASIAN	440	3,193	5,021
HAWAIIAN & PACIFIC ISLAND	2	24	30
OTHER	132	1,225	2,240



LITTLE ROCK | ARKANSAS



The Kase Group

WWW.THEKASEGROUP.COM

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