

OFFERING MEMORANDUM

VERIZON WIRELESS

KANSAS CITY, MISSOURI



 **WEST ENGLEWOOD ELEMENTARY**
461 STUDENTS

KINSLEY FOREST APARTMENTS
350 NEW LUXURY UNITS,
SURROUNDING
NEW RETAIL

INDUSTRIAL

 **OAKWOOD MANOR ELEMENTARY**
312 STUDENTS

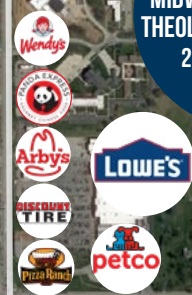
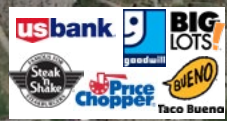


26,938 CPD



 **MIDWESTERN BAPTIST THEOLOGICAL SEMINARY**
2,239 STUDENTS

 **DAVIDSON ELEMENTARY**
490 STUDENTS



 **CRESTVIEW ELEMENTARY**
512 STUDENTS

ST. PIUS X HIGH
411 STUDENTS 

 **NORTHGATE MIDDLE**
809 STUDENTS



90,129 CPD

283

17,003 CPD

93,299 CPD

56,056 CPD

N OAK TRAFFICWAY

NW/ENGLEWOOD RD

US 69

US 169

US 69

INTERSTATE 29

INTERSTATE 35

Financial Overview

Price	\$1,655,000
Cap Rate	6.20%
Gross Leasable Area	3,000 SF
Year Built	2019
Lot Size	0.85 +/- Acres

Lease Summary

Lease Type	NN
Roof & Structure	Landlord Responsible - 10-Year Roof Warranty
Lease Term	10 Years
Rent Commencement	Est. 7/1/2019
Increases	7.5% Every 5 Years, Including Options
Options	Two, 5-Year
Option to Terminate	None
Option to Purchase	None
Right of First Refusal	None

Rent Schedule

TERM	ANNUAL RENT	MONTHLY RENT
Year 1-5	\$102,600	\$8,550
Year 6-10	\$110,295	\$9,191
Option 1	\$118,567	\$9,881
Option 2	\$127,460	\$10,622



ADDRESS

51st & N. Oak Trafficway
Kansas City, MO 64118



PRICE

\$1,655,000



CAP RATE

6.20%



NOI

\$102,600

Investment Highlights

- 10-Year Lease with 7.5% Increases Every 5 Years
- Corporate Guaranty from Cellular Sales of Knoxville with 720+ Locations, Largest Verizon Wireless Franchisee in the U.S.
- Brand New Construction, Minimal Landlord Responsibilities
- Relocation of High-Performing Store
- Infill Location, 142,281 Residents in Growing Trade Area
- Surrounded by Affluent Neighborhoods, Average Household Income Exceeds \$76,000 within 1 Mile
- Outparcel to the #1 Performing Sam's Club in the KC Metro Area, Approximately \$140 Million in Annual Sales
- Highly Visible to 26,938 Cars/Day Along Major Artery with Direct Access to Downtown Kansas City
- Down the Street from Hy-Vee Grocery Anchored Center, Lowe's, and Home Depot
- Strong Daytime Population, 73,501 Employees within 5 Miles
- Close Proximity to Several K-12 Schools, 19,997 Students in School District

Demographics

POPULATION	1-MILES	3-MILES	5-MILES
2010 Population	8,307	68,150	131,830
2018 Population	8,863	73,255	142,281
2023 Population	9,021	73,555	145,573
HOUSEHOLDS			
2010 Households	3,543	29,693	56,210
2018 Households	3,778	31,985	60,736
2023 Households	3,885	32,460	63,017
INCOME			
2018 Average Household Income	\$76,061	\$72,052	\$76,494
EMPLOYEES			
2018 Number of Employees In Area	3,901	32,272	73,501



142,281

Population within
a 5-Mile Radius



\$76,494

Average Household Income
within a 5-Mile Radius



73,501

Number of Employees
within a 5-Mile Radius



OWNERSHIP:

Private

TENANT:

Cellular Sales of Missouri, Inc.

GUARANTOR:

Cellular Sales of Knoxville, Inc.

WEBSITE:

www.cellularsales.com

Tenant Overview

Cellular Sales is based in Knoxville, Tennessee, where it employs over 350 people. Nationwide, Cellular Sales has over 720 locations and employs 5,200 team members.

Cellular Sales has an innovative approach to customer service and because of this, has experienced significant growth due over the past 25 years. It has been named to Inc. Magazine's 5000 list of the fastest growing companies nine times, achieving Hall of Fame status.



720+
LOCATIONS



HEADQUARTERED IN
Knoxville, TN



FOUNDED
1993

THE NATION'S
LARGEST VERIZON
PREMIUM RETAILER





REPRESENTATIVE PHOTO

Lease Summary

LANDLORD RESPONSIBILITIES

Landlord shall, at Landlord's expense, keep in good repair, maintain and replace when necessary all structural components of the building including but not limited to the foundations, exterior walls, load bearing walls and columns, subfloors, floors (but not including carpet or tile or other floor covering), the roof including roof membrane and any interior damage caused by roof leaks, exterior stairways, under slab and exterior plumbing, and exterior site utilities serving the premises and sprinkler system. Additionally, there is a 10-year roof warranty.

TENANT RESPONSIBILITIES

Tenant shall, at Tenant's expense, make all necessary repairs and replacements to the building including but not limited to the exterior and interior doors, windows, ceiling tiles, fixtures, carpets and floor coverings, interior wall surfaces and coverings, and plumbing systems and fixtures from the point of entry into the building. Tenant shall also be responsible for maintain and repairing the HVAC and shall enter into a service contract for the system.

COMMON AREA MAINTENANCE

Tenant shall, at Tenant's expense be responsible for maintaining and replacing the landscaping, grass mowing, site lighting, trash removal, irrigation system and cleaning of the sidewalks and parking lot, including trash, debris, ice and snow. Tenant shall also be responsible for maintaining and repairing the parking lot and sidewalks; provided, if the cost of any such maintenance and repair exceeds \$2,500 within any consecutive 12-month period, Landlord shall complete repairs and maintenance at Landlord's initial cost and expense.

TAXES

Tenant shall reimburse Landlord for the real estate taxes.

INSURANCE

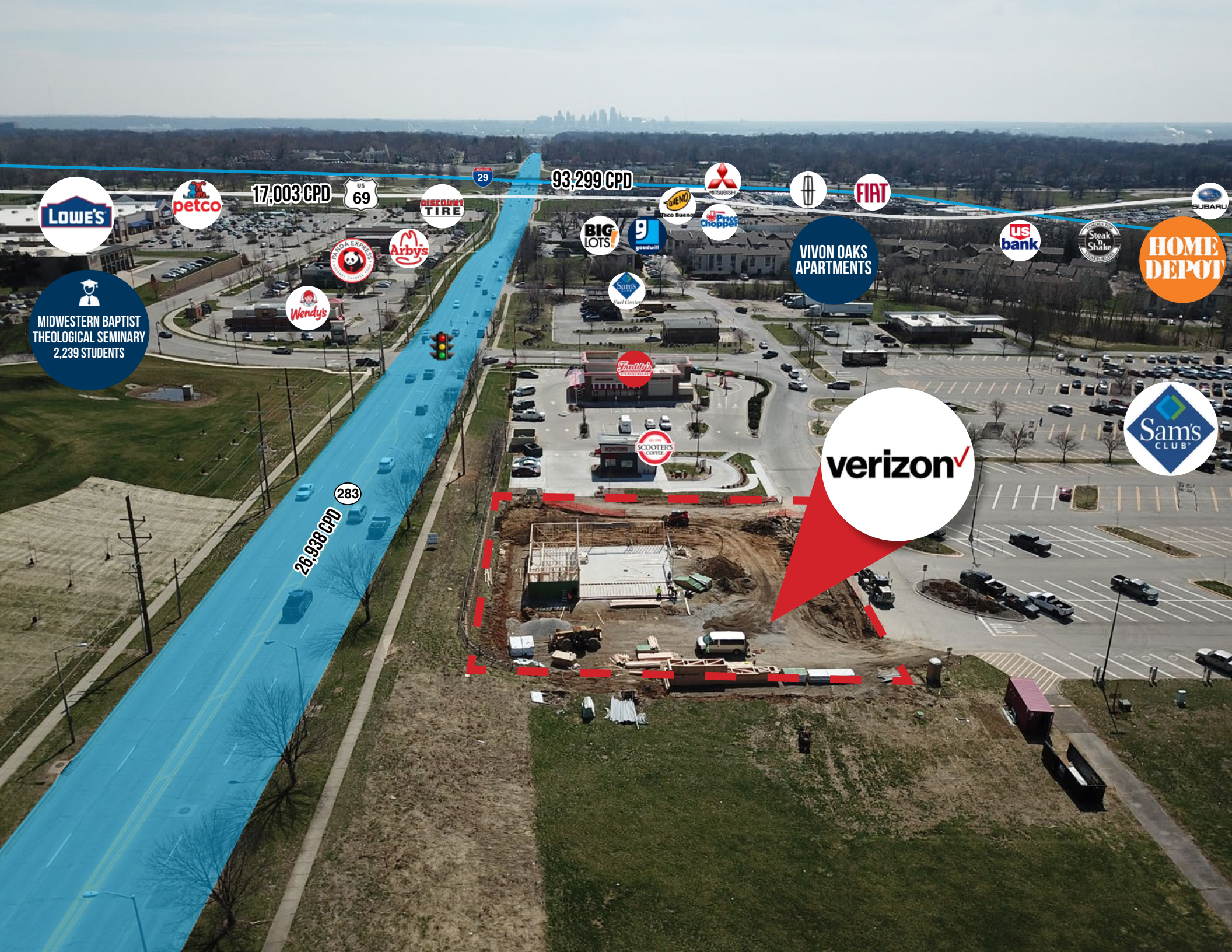
Tenant shall maintain commercial general liability insurance, property insurance and worker's compensation insurance. Tenant shall also reimburse Landlord for the cost of Landlord's insurance (property insurance and optionally, commercial general liability insurance and loss of rent coverage).

ASSIGNMENT & SUBLETTING

Tenant may not assign or sublet the lease without Landlord's prior written consent.

ESTOPPEL

Tenant shall have 20 days from receipt of request to provide an executed estoppel.



17,003 CPD




MIDWESTERN BAPTIST
THEOLOGICAL SEMINARY
2,239 STUDENTS

93,299 CPD



VIVON OAKS
APARTMENTS



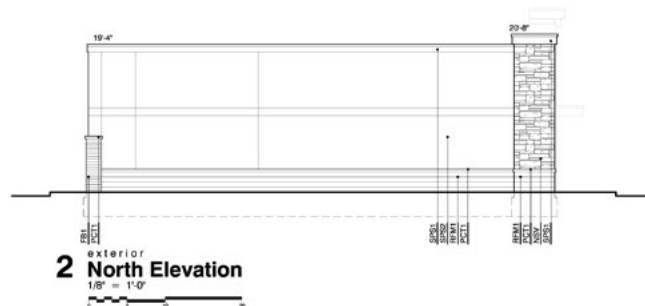
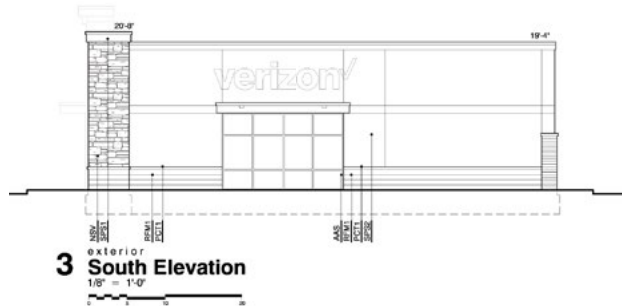
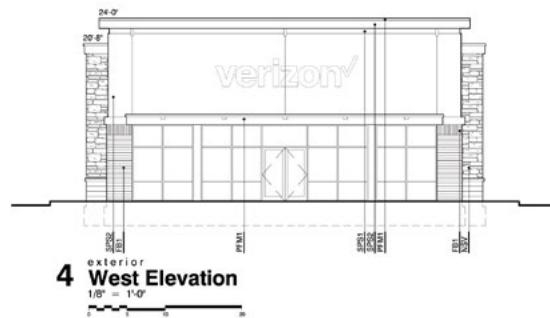
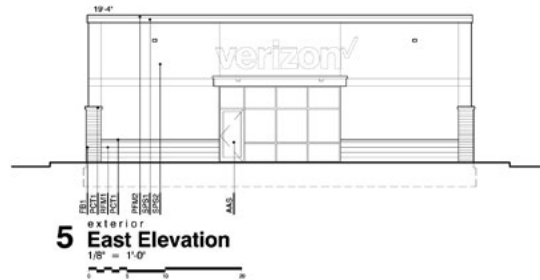
verizon



283
26,938 CPD

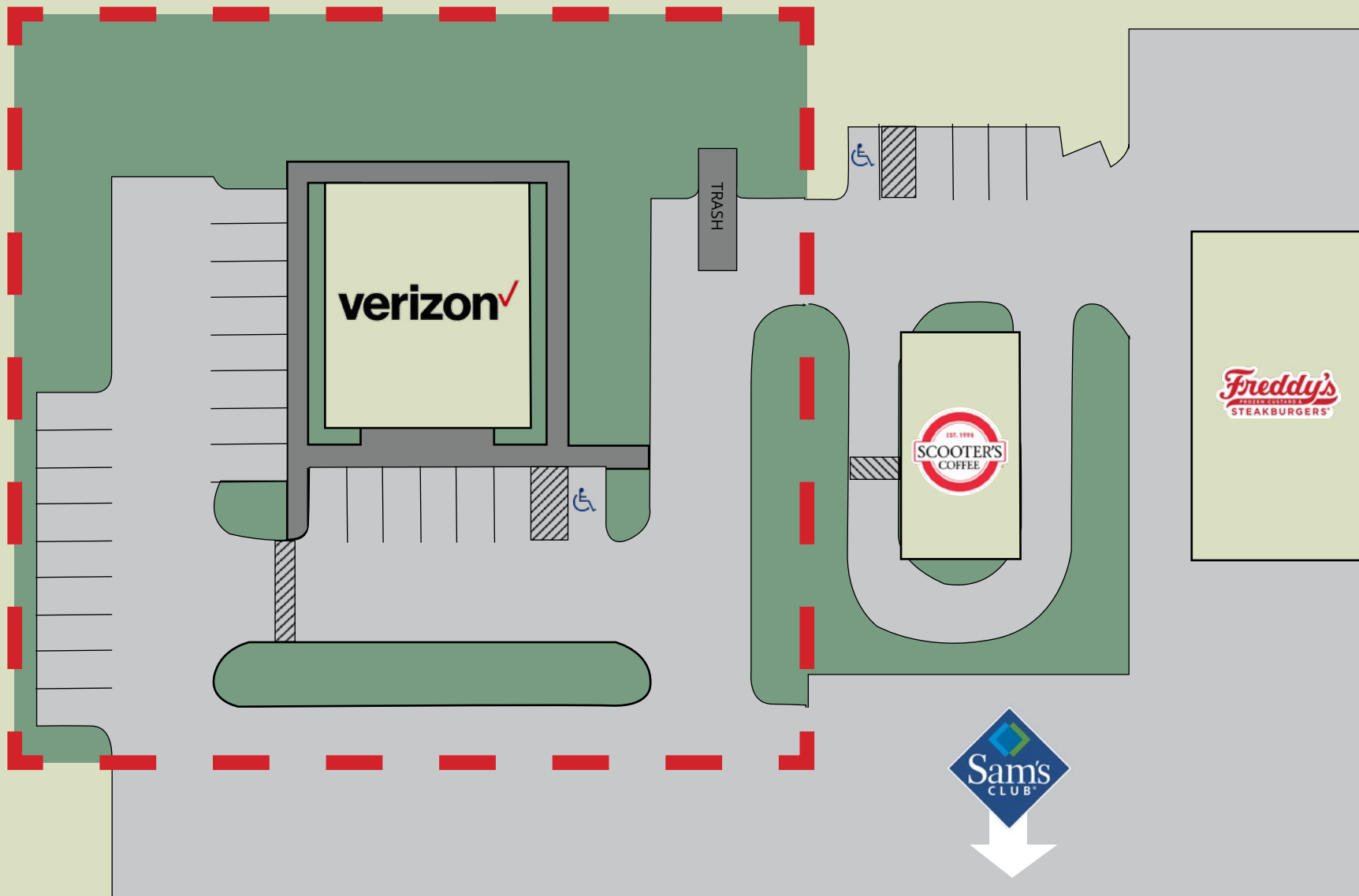


Elevations



Site Plan

N OAK TRAFFICWAY 26,938 CPD



Kansas City, MO

Kansas City is the largest city in the U.S. state of Missouri. According to the U.S. Census Bureau, the city had an estimated population of 488,943 in 2017,[6] making it the 37th most-populous city in the United States. It is the central city of the Kansas City metropolitan area, which straddles the Kansas–Missouri state line. Kansas City was founded in the 1830s as a Missouri River port at its confluence with the Kansas River coming in from the west. On June 1, 1850 the town of Kansas was incorporated; shortly after came the establishment of the Kansas Territory. Confusion between the two ensued and the name Kansas City was assigned to distinguish them soon after.

Sitting on Missouri's western boundary, with Downtown near the confluence of the Kansas and Missouri Rivers, the modern city encompasses some 319.03 square miles (826.3 km²), making it the 23rd largest city by total area in the United States.

The city is composed of several neighborhoods, including the River Market District in the north, the 18th and Vine District in the east, and the Country Club Plaza in the south. Kansas City is known for its long tradition of jazz music and culture, for its cuisine (including its distinctive style of barbecue), and its craft breweries.



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EXCLUSIVELY LISTED BY

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VERIZON WIRELESS

KANSAS CITY, MISSOURI

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