



ACTUAL SITE PHOTO



PHILLIPS 66 | ABSOLUTE NNN LEASE

810 SE 15TH STREET, TOPEKA, KS 66607

OFFERING MEMORANDUM Presented By:

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INVESTMENT OVERVIEW

The Kase Group is pleased to offer the opportunity to acquire the 100% fee simple interest in an **absolute NNN Phillips 66** gas. The tenant has a **new 15-year lease** that commenced in March, 2017. The 100% fee simple interest in the underlying land and building is being offered. The tenant has four 5 year options to renew. Rent increases 1.5% annually.

TENANT OVERVIEW

White Oak Station, LLC owns and operates convenience stores and gas stations primarily in the Ozark Mountain region, Texas, and Iowa. White Oak operates over fifty five gas stations, primarily branded as Chevron or Valero. White Oak was formed in 2016 to acquire Petromark Inc. a gas and convenience store company with over 80 years of industry experience. Today White Oak is one of the largest operators in Arkansas and has continued to expand into East Texas.

INVESTMENT HIGHLIGHTS

NEW 15 YEAR ABSOLUTE NNN LEASE

100% FEE SIMPLE INTEREST

ZERO LANDLORD OBLIGATIONS

ANNUAL INCREASES IN RENT

WELL SITUATED ON A MAJOR COMMERCIAL THOROUGH-

OFFERING SPECIFICATIONS

PRICE \$2,102,500

CAP RATE 7.00%

NET OPERATING INCOME \$147,175

SQUARE-FOOTAGE 3,856

YEAR BUILT 2008

FINANCIAL SUMMARY

PHILLIPS 66 | ABSOLUTE NNN LEASED OFFERING

810 SE 15TH STREET, TOPEKA, KS 66607

\$2,102,500

7.00% CAP

FEE SIMPLE OWNERSHIP

SUMMARY

| | |
|----------------|---------------|
| TENANT NAME | PHILLIPS 66 |
| SQUARE FOOTAGE | 3,856 |
| LEASE BEGINS | 3/10/2017 |
| LEASE ENDS | 3/31/2032 |
| ANNUAL RENT | \$147,175 |
| OPTIONS | FOUR, 5 YEAR |
| INCREASES | 1.5% ANNUALLY |

OPERATING SUMMARY

| | | |
|---------|----------------------|----------|
| | NET OPERATING INCOME | CAP RATE |
| CURRENT | \$147,175 | 7.00% |

DEMOGRAPHICS

| | 1 MILE | 3 MILES | 5 MILES |
|--------------------------|----------|----------|----------|
| TOTAL POPULATION | 2,842 | 28,699 | 51,403 |
| TOTAL HOUSEHOLDS | 11,344 | 64,083 | 150,441 |
| AVERAGE HOUSEHOLD INCOME | \$24,457 | \$37,416 | \$44,095 |
| AVERAGE AGE | 35.70 | 36.70 | 38.50 |



AREA OVERVIEW

TOPEKA, KS

Topeka is the capital city of Kansas. The domed, neoclassical State Capitol has murals and statues. Photos and exhibits at the Brown v. Board of Education National Historic Site commemorate the 1954 Supreme Court decision to end racial segregation in schools. The Kansas Museum of History features an 1880s locomotive. Old Prairie Town at Ward-Meade Historic Site has a mansion, 1890s schoolhouse and botanical garden.



| DEMOGRAPHICS | 1 MILE | 3 MILES | 5 MILES |
|--------------------------------------|----------|----------|-----------|
| TOTAL HOUSEHOLDS | 2,842 | 28,699 | 51,403 |
| TOTAL POPULATION | 7,588 | 71,956 | 122,579 |
| PERSONS PER HOUSEHOLD | 2.50 | 2.40 | 2.30 |
| AVERAGE HOUSEHOLD INCOME | \$24,457 | \$37,416 | \$44,095 |
| AVERAGE HOUSE VALUE | \$52,770 | \$75,111 | \$102,257 |
| AVERAGE AGE | 35.70 | 36.70 | 38.50 |
| POPULATION WHITE | 4,914 | 54,754 | 98,717 |
| POPULATION BLACK | 1,912 | 10,989 | 14,361 |
| POPULATION AM. INDIAN & ALASKAN | 229 | 1,436 | 2,028 |
| POPULATION ASIAN | 42 | 806 | 1,553 |
| POPULATION HAWAIIAN & PACIFIC ISLAND | 10 | 101 | 164 |
| POPULATION OTHER | 482 | 3,870 | 5,757 |



TOPEKA | KANSAS



The Kase Group

WWW.THEKASEGROUP.COM

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