

Hobby Lobby Derby, KS

\$5,280,000
Purchase Price

Contact Broker for Pricing Details



Subject Property

Investment Highlights

Strong Corporate Guaranty

With over 800 locations and 32,000 employees across the U.S., Hobby Lobby is the nation's largest privately owned arts and crafts retailer. As of December 2016, Hobby Lobby's annual revenue was estimated to be \$4.3 billion and the company is consistently included in Forbes' annual list of America's largest private companies.

Below Market Rents

Hobby Lobby rent/SF averages 40% lower than that of neighboring retail box tenants, providing great intrinsic value while enhancing real estate fundamentals.

Long-Term Lease with Increases and Renewal Options

Hobby Lobby has over eleven (11) years of lease term remaining with attractive rental increases throughout term and all four (4), five (5) year options.

Limited Landlord Responsibilities

The Tenant is responsible for their pro rata share of CAM, insurance and taxes. Landlord is responsible for roof and structure.

Well-Located Within Retail Shopping Center

The Property forms part of Derby Marketplace, the main retail shopping center in Derby, anchored by Target, Petco and Dillon's. Other national tenants that are outparcels to the shopping center include: Aldi, Chick-fil-a, Olive Garden, Buffalo Wild Wings, Panera Bread, Panda Express and Freddy's Frozen Custard.

High Quality, Newly Developed Building

Built in 2015, this Property offers 55,000 square feet on 5.06 acres.

Good Demographics

The Property benefits from a population of 42k and an average household income of \$80,788 (greater than U.S. average) within a five (5) mile radius.

The neighboring [TJ Maxx & Ross](#) is also available for sale. Please contact Broker for details.

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