



**SHELL | ABSOLUTE NNN LEASE**

**102 US-412, ALPENA, AR 7261**

**OFFERING MEMORANDUM Presented By:**

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**IN COOPERATION WITH LOCAL BROKER - SAGE REAL ESTATE**

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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 Shell** 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**

## OFFERING SPECIFICATIONS

**PRICE** \$2,175,000

**CAP RATE** 7.00%

**NET OPERATING INCOME** \$152,250

**SQUARE-FOOTAGE** 4,200

**LOT SIZE** 1.00 AC

# FINANCIAL SUMMARY

## SHELL | ABSOLUTE NNN LEASED OFFERING

102 US-412, ALPENA, AR 7261

\$2,175,000

7.00% CAP

FEE SIMPLE OWNERSHIP

### SUMMARY

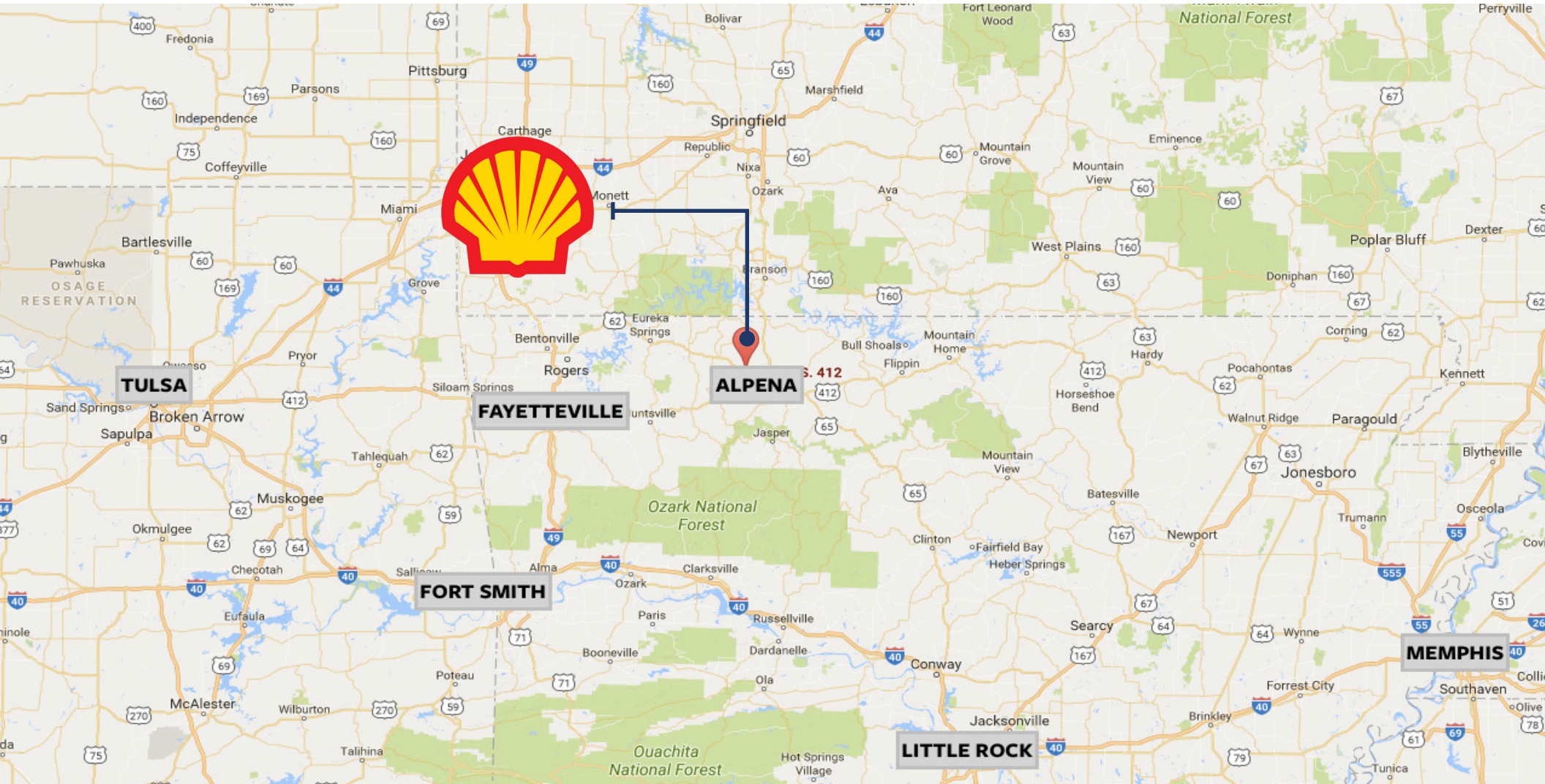
TENANT NAME	SHELL
SQUARE FOOTAGE	4,200
LEASE BEGINS	3/10/2017
LEASE ENDS	3/31/2032
ANNUAL RENT	\$152,250
OPTIONS	FOUR, 5 YEAR
INCREASES	1.5% ANNUALLY

### OPERATING SUMMARY

	NET OPERATING INCOME	CAP RATE
CURRENT	\$152,250	7.00%

# DEMOGRAPHICS

	3 MILES	5 MILES	10 MILES
TOTAL POPULATION	1,258	2,600	15,662
TOTAL HOUSEHOLDS	485	1,005	6,110
AVERAGE HOUSEHOLD INCOME	\$56,120	\$56,933	\$55,489
AVERAGE AGE	40.90	41.00	39.70





# AREA OVERVIEW

## ALPENA, AR

Alpena is a town in Boone and Carroll counties in the U.S. state of Arkansas.

The Boone County portion of Alpena is part of the Harrison Micropolitan Statistical Area.



DEMOGRAPHICS	3 MILES	5 MILES	10 MILES
TOTAL HOUSEHOLDS	2,842	28,699	51,403
TOTAL POPULATION	485	1,005	6,110
PERSONS PER HOUSEHOLD	2.50	2.40	2.30
AVERAGE HOUSEHOLD INCOME	\$56,120	\$56,933	\$55,489
AVERAGE HOUSE VALUE	\$111,712	\$118,697	\$116,980
AVERAGE AGE	40.90	41.00	39.70
POPULATION WHITE	1,205	2,492	14,973
POPULATION BLACK	4	8	93
POPULATION AM. INDIAN & ALASKAN	17	33	170
POPULATION ASIAN	8	16	122
POPULATION HAWAIIAN & PACIFIC ISLAND	3	6	46
POPULATION OTHER	22	45	258



## ALPENA | ARKANSAS



**The Kase Group**

WWW.THEKASEGROUP.COM

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