

MULTI-TENANT BUILDING



AT&T

Great
Clips®

AT&T/GREAT CLIPS

225 E CLOUD AVE
ANDOVER, KS 67002



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EXCLUSIVELY MARKETING BY:

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#4

#6

#9

#11

PROPERTY OVERVIEW
INVESTMENT SUMMARY
INVESTMENT HIGHLIGHTS

LEASE OVERVIEW
LEASE SUMMARY
TENANT PROFILE

PROPERTY OVERVIEW
INTERSECTION AERIAL
RETAIL AERIAL

AREA OVERVIEW
DEMOGRAPHIC SNAPSHOT

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ADDRESS: 225 E CLOUD AVE
ANDOVER, KS 67002

LOCATION: KELLOGG & ANDOVER RD

PRICE: \$1,100,000

NOI: \$75,000

CAP RATE: 6.8%

BUILDING: 3,000 SF

LAND: 27,821 SF

YEAR BUILT: 2019

LEASE TERMS:

AT&T: 7 YEARS

GREAT CLIPS: 10 YEARS

OPTIONS:

EACH TENANT HAS TWO (2) FIVE (5)
YEAR OPTIONS



- Property is the beneficiary of prime location off of arterial U.S. 54 Highway and Andover Rd which experiences more than 41,000 VPD.
- Newly executed sublease with AT&T franchisee with a corporate guarantee.
- Franchisee guaranteed Great Clips lease with 2.3% rent bumps every five (5) years.
- Grocery anchored site with strong neighboring retailers.
- New development with minimal landlord responsibility.
- Strong trade area demographics with a median household income over \$80,000 in a 1-mile radius.



TENANT: AT&T

EFFECTIVE DATE: March 22, 2019

PREMISES: 1,800 SF

TERM: Seven (7) years commencing on the earlier of (a) tenant opening for business, or (b) 90 days after landlord delivers premises to tenant in condition required under the lease. The lease term has not begun to toll as of August 15, 2019.

RENT:

- Years 1-5: \$4,050/mo. (\$48,600 annually @ \$27.00 psf)
- Years 6-7: \$4,200/mo. (\$50,400 annually @ \$28.00 psf)

ESTIMATED ADDITIONAL RENT:

- CAM: \$1.20 psf
- Taxes: \$2.90 psf
- Insurance: \$0.40 psf
- Total: \$4.50 psf (\$8,100 annually, \$675/mo.)

OPTION TERMS: Two (2) five (5) year options

Option 1 Rent:

- Years 8-10: \$4,200/mo. (\$50,400 annually @ \$28.00 psf)
- Years 11-12: \$4,350/mo. (\$52,200 annually @ \$29.00 psf)

Option 2 Rent

- Years 13-17: \$4,500/mo. (\$54,000 annually @ \$30.00 psf)

EXCLUSIVE USE (SECTION 10B):

"Communication products and services including, but not limited to wireless communications products and services, local and long distance products and services, cable television products and services, and any substitutes which are the technological evolution of the foregoing."

SQUARE FOOTAGE	ANNUAL BASE RENT	RENT PER SF
1,800 SF	\$48,600	\$27.00

TENANT: GREAT CLIPS

PREMISES: 1,200 SF

TERM: Ten (10) years, commencing 90 days following landlord's delivery of the premises. The lease term has not begun to toll as of August 15, 2019.

OPTIONS: Two (2) five (5) year options

RENT:

- Years 1-5: \$2,200/mo. (\$26,400 annually)
- Years 6-10: \$2,250/mo. (\$27,000 annually)
- Option 1: Years 11-15: \$2,300/mo. (\$27,600 annually)
- Option 2: Years 16-20: \$2,350/mo. (\$28,200 annually)

ESTIMATED ADDITIONAL RENT:

- CAM: \$0.90 psf
- Taxes: \$4.50 psf
- Insurance: \$0.40 psf
- Total: \$5.80 psf (\$6,060 annually, \$505/mo.)

EXCLUSIVE USE:

Haircutting salon including barber shops and beauty or cosmetology schools

DISCLOSURE RELATING TO LEASE SUMMARY:

The information contained in this lease summary is confidential and shall not be distributed by recipient to any third-party nor used for any purpose other than preliminary evaluation of the property for purchase. The lease terms described herein are not comprehensive and are being provided solely as a matter of convenience for recipient. No representation is made as to the completeness or accuracy of the information contained herein relating to the leases described above, and ICT Capital and its affiliated persons and parties expressly disclaim the same. Recipient is urged by ICT Capital to independently evaluate and review the leases upon receipt of the same.



SQUARE FOOTAGE	ANNUAL BASE RENT	RENT PER SF
1,200 SF	\$26,400	\$22.00

AT&T:

As the first truly modern media company, AT&T has been changing the way people live, work and play for the past 144 years. Throughout its history, AT&T has reinvented itself time and time again. Most recently, the company added WarnerMedia to reshape the world of technology, media and telecommunications. And the two companies are no strangers to making history together. Today, we're shaping the future with premium content, high-speed networks, direct-to-consumer relationships and an advanced ad technology platform. AT&T and its employees are united by a shared desire to inspire progress and change the world for the better.

The Nation's
Best and Fastest Wireless
Network

Global Wireless Solutions (GWS) Q4/Q3, Sept. 2019
Based on analysis by Ookla of Speedtest Intelligence® data average
download speeds for Q2 2019

170M

direct-to-consumer relationships

CNN reaches over

2B

people in over 200 countries
and territories

100K+

hours of programming in
Warner Bros. Library

700K+

FirstNet Connections

#1

Largest communications company
in the world (by revenues)



Great Clips®

Official Hair Salon of the NHL®



Great Clips®



Official Hair Salon of the NCAA



GREAT CLIPS:

The world's largest hair salon brand. Great Clips is a 100% franchised company with more than 4,400 hair salons across North America. Great Clips, Inc. was established in 1982 in Minneapolis. Great Clips is 100% franchised and about 1,200 franchisees employ nearly 40,000 stylists in more than 180 markets. Great Clips hair salons serve about two million customers weekly. Through our Great Deeds® program, our franchisees, their teams, and the corporate office are dedicated to our communities with a focus on philanthropic and volunteer activities.



AT&T

SITE PLAN AERIAL

Great
Clips®

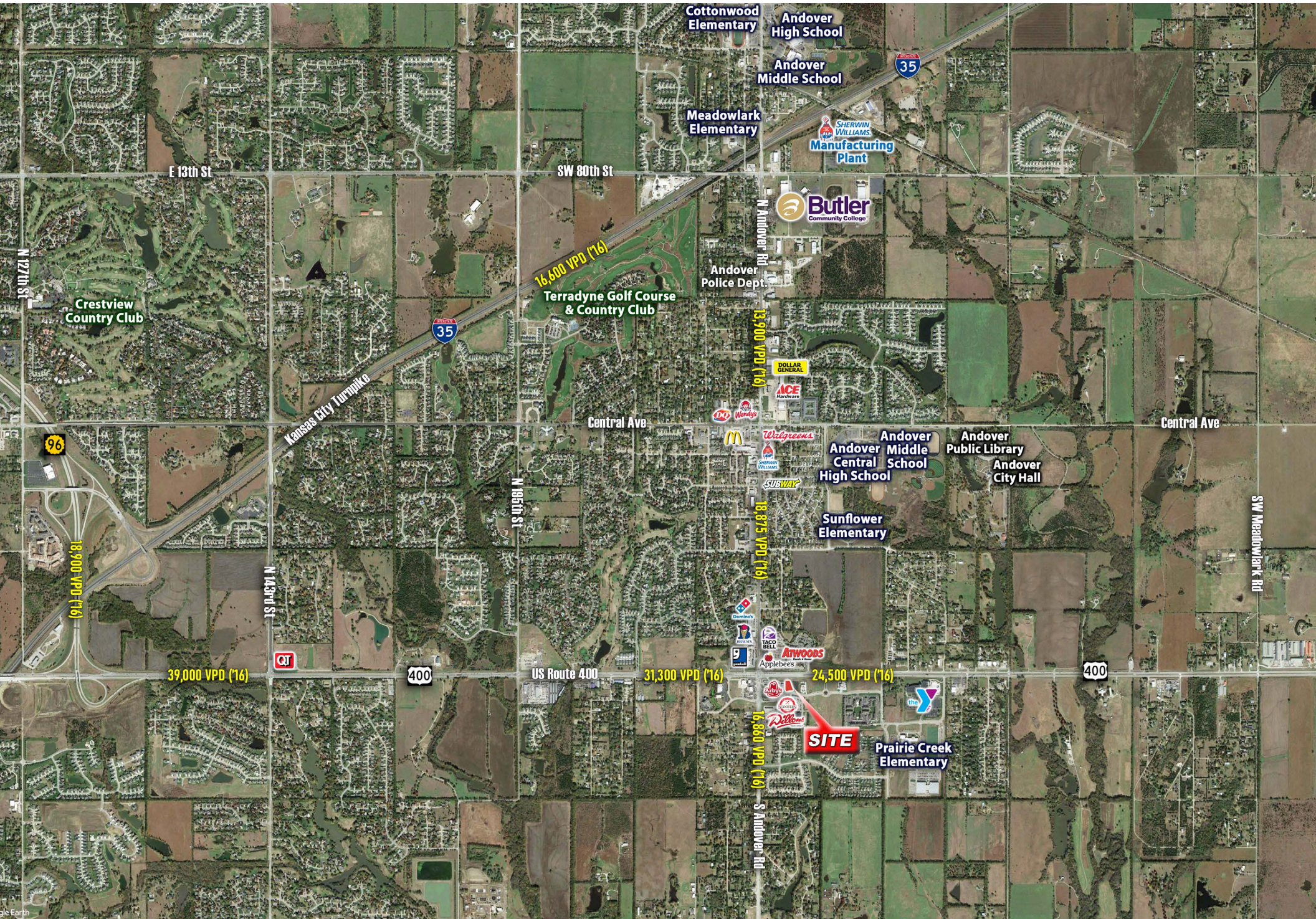


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DEMOGRAPHIC SNAPSHOT 1 MILE RADIUS



KEY FACTS

5,395

Population



Average
Household Size

34.9

Median Age

\$84,514

Median Household
Income

EDUCATION

5%

No High
School
Diploma



16%

High School
Graduate



34%

Some College



44%

Bachelor's/Grad/Prof
Degree

BUSINESS



158

Total Businesses



1,259

Total Employees

EMPLOYMENT



77%

White Collar



16%

Blue Collar



Services

7%

3.7%

Unemployment
Rate

INCOME



\$84,514

Median Household
Income



\$35,412

Per Capita Income



\$172,891

Median Net Worth

Households By Income

The largest group: \$100,000 - \$149,999 (25.3%)

The smallest group: \$15,000 - \$24,999 (5.3%)

Indicator	Value	Difference	
<\$15,000	6.1%	-5.4%	
\$15,000 - \$24,999	5.3%	-1.6%	
\$25,000 - \$34,999	6.5%	-1.6%	
\$35,000 - \$49,999	13.3%	+0.7%	
\$50,000 - \$74,999	11.6%	-4.0%	
\$75,000 - \$99,999	15.6%	+1.3%	
\$100,000 - \$149,999	25.3%	+5.5%	
\$150,000 - \$199,999	7.8%	+1.6%	
\$200,000+	8.4%	+3.5%	

Bars show deviation from
Butler County



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DEMOGRAPHIC SNAPSHOT 3 MILE RADIUS



KEY FACTS

20,833

Population



Average
Household Size

38.4

Median Age

\$100,742

Median Household
Income

EDUCATION

4%

No High
School
Diploma



15%

High School
Graduate



28%

Some College



53%

Bachelor's/Grad/Prof
Degree

BUSINESS



507

Total Businesses



4,740

Total Employees

EMPLOYMENT



White Collar

77%



Blue Collar

15%



Services

9%

3.0%

Unemployment
Rate

INCOME



\$100,742

Median Household
Income



\$41,565

Per Capita Income



\$335,315

Median Net Worth

Households By Income

The largest group: \$100,000 - \$149,999 (26.9%)

The smallest group: \$15,000 - \$24,999 (4.3%)

Indicator	Value	Difference	
<\$15,000	4.8%	-6.7%	
\$15,000 - \$24,999	4.3%	-2.6%	
\$25,000 - \$34,999	4.5%	-3.6%	
\$35,000 - \$49,999	9.2%	-3.4%	
\$50,000 - \$74,999	11.4%	-4.2%	
\$75,000 - \$99,999	15.1%	+0.8%	
\$100,000 - \$149,999	26.9%	+7.1%	
\$150,000 - \$199,999	12.1%	+5.9%	
\$200,000+	11.7%	+6.8%	

Bars show deviation from
Butler County



AT&T

DEMOGRAPHIC SNAPSHOT 5 MILE RADIUS



KEY FACTS

44,990

Population



Average
Household Size

38.0

Median Age

\$91,638

Median Household
Income

EDUCATION

5%

No High
School
Diploma



16%

High School
Graduate



28%

Some College



51%

Bachelor's/Grad/Prof
Degree

BUSINESS



1,032

Total Businesses



16,276

Total Employees

EMPLOYMENT



White Collar

73%



Blue Collar

17%



Services

10%



Unemployment
Rate

INCOME



\$84,858

Median Household
Income



\$30,522

Per Capita Income



\$143,968

Median Net Worth

Households By Income

The largest group: \$100,000 - \$149,999 (23.9%)

The smallest group: \$15,000 - \$24,999 (4.5%)

Indicator	Value	Difference	
<\$15,000	4.7%	-6.8%	
\$15,000 - \$24,999	4.5%	-2.4%	
\$25,000 - \$34,999	5.3%	-2.8%	
\$35,000 - \$49,999	10.2%	-2.4%	
\$50,000 - \$74,999	15.1%	-0.5%	
\$75,000 - \$99,999	14.0%	-0.3%	
\$100,000 - \$149,999	23.9%	+4.1%	
\$150,000 - \$199,999	10.5%	+4.3%	
\$200,000+	11.8%	+6.9%	

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