



VERIZON & MATTRESS FIRM

ESTABLISHED CORPORATE TWO-TENANT ASSET ON A SIGNALIZED HARD CORNER

FLORISSANT, MO



CAPITAL PACIFIC

Contact the team

ZANDY SMITH

zsmith@capitalpacific.com

PH: 415.274.2707

CA DRE# 01734525

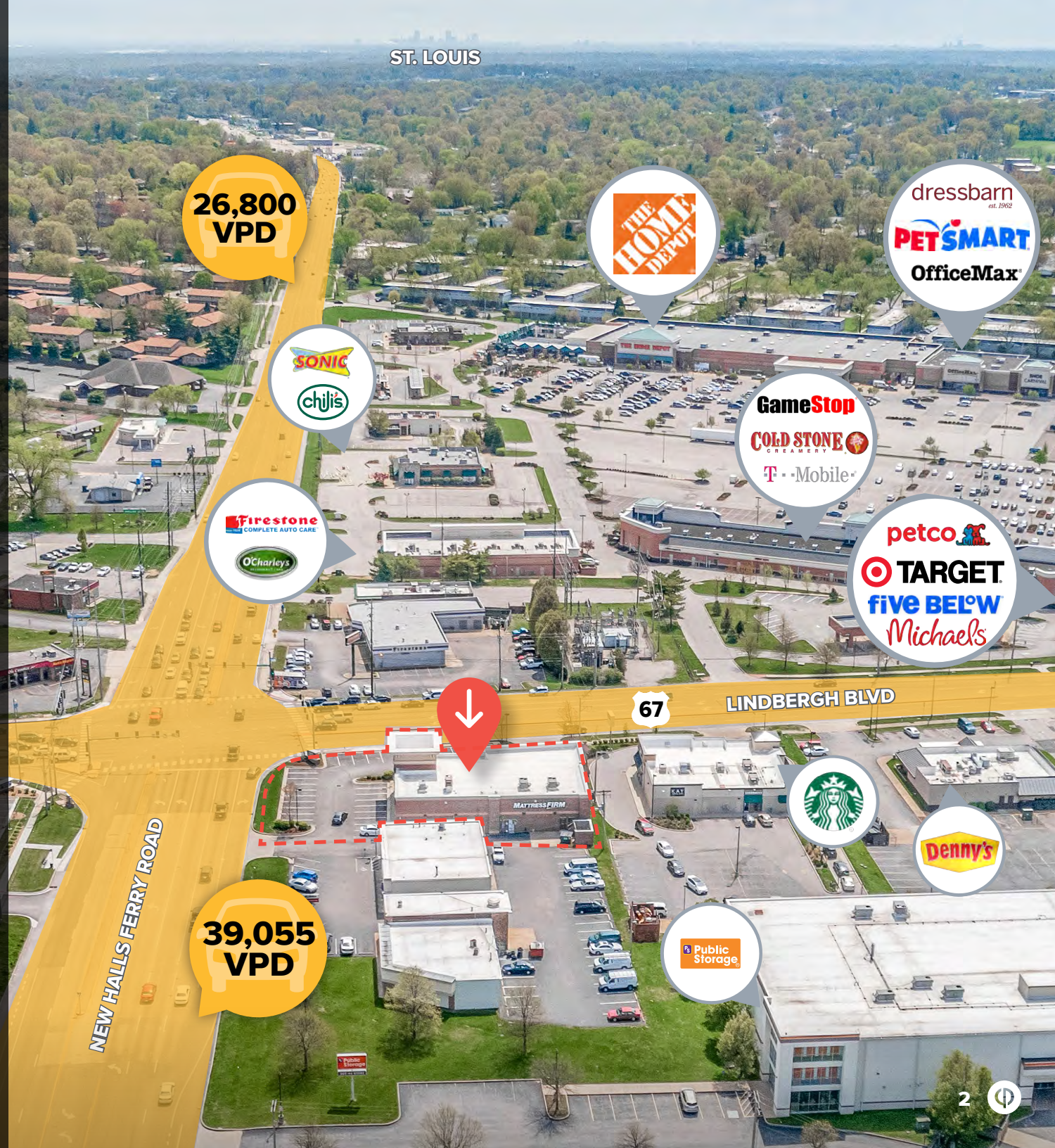
**IN CONJUNCTION WITH
MO LICENSED BROKER:**

Adam Blue

Elevate Property Advisors

adam@elevatecres.com

This information has been secured from sources we believe to be reliable but we make no representations or warranties, expressed or implied, as to the accuracy of the information. Buyer must verify the information and bears all risk for any inaccuracies.





VERIZON & MATTRESS FIRM

3045-3055 N HWY 67, FLORISSANT, MO 63033

\$3,178,703

PRICE

8.00%

CAP

NOI:

\$254,296

PRICE/SF:

\$451.01

LEASE TYPE:

CORPORATE

OCCUPANCY:

100%

LEASABLE AREA:

7,048 SF

LAND AREA:

.68 AC

**LONG TERM OCCUPANCY FOR TWO CORPORATE
TENANTS IN DENSE RETAIL MARKET**

Investment Highlights



THE OFFERING

Capital Pacific is pleased to present the opportunity to acquire a premier two tenant strip center in Florissant, Missouri. The subject property is 100% leased to Verizon Wireless and Mattress Firm, and features recently extended 5 year lease terms for both corporate tenants with rent increases in the primary term and option periods. The property was constructed in 2009 for Verizon and Mattress Firm and features NNN lease structures, limiting Landlord responsibilities for this investment (see lease abstracts on Pages 7-8). Both tenants feature corporate signature leases and have been at this location since 2009, showing their commitment to the site and market.

The property is ideally located on a signalized hard corner on the north side of Highway 67, a busy intersection that sees nearly 28,000 vehicles per day. This dense retail location features unbeatable visibility, access, and parking. Furthermore, it is located in the dominant trade area in Florissant, surrounded by premier national anchors including Walmart, Lowe's (across the street), Target, and Home Depot (less than 1 mile). There are over 182,000 people residing within a 5-mile radius of the property.

HIGHLIGHTS

- **Located on a signalized hard corner in dense retail market**
- **Excellent visibility and access from heavily trafficked Highway 67 and New Halls Ferry Road**
- **Corporate leases - tenants have occupied their locations since 2009**
- **Both tenants exercised their option periods - showing commitment to the property**
- **Verizon has 2% annual increases, with the next increase occurring in July, 2020**

Income & Expense

PRICE		\$3,178,703
Price Per Square Foot:		\$451.01
Capitalization Rate:		8.00%
Total Rentable Area (SF):		7,048
Lot Size (AC):		0.68
STABILIZED INCOME		PER SQUARE FOOT
Scheduled Rent	\$36.18	\$255,001
Effective Gross Income	\$36.18	\$255,001
LESS		PER SQUARE FOOT
Taxes	NNN	\$0.00
Insurance	NNN	\$0.00
Roof & Structure Reserve (\$0.10)		(\$704.80)
Total Operating Expenses	NNN	(\$704.80)
EQUALS NET OPERATING INCOME		\$254,296



Rent Roll

TENANT INFO		LEASE TERMS		RENT SUMMARY					
TENANT NAME	SQ. FT.			CURRENT RENT	MONTHLY RENT	YEARLY RENT	MONTHLY RENT/FT	YEAR RENT/FT	
Verizon	3,198	7/2/2009	7/31/2016		\$10,660.00	\$127,920.00	\$3.33	\$40.00	
		8/1/2016	7/31/2017		\$10,660.00	\$127,920.00	\$3.33	\$40.00	
		8/1/2017	7/31/2018		\$10,873.17	\$130,478.00	\$3.40	\$40.80	
		8/1/2018	7/31/2019		\$11,090.66	\$133,087.97	\$3.47	\$41.62	
		1st Option	8/1/2019	7/31/2020	\$118,326.00	\$9,860.50	\$118,326.00	\$3.08	\$37.00
		8/1/2020	7/31/2021		\$10,057.71	\$120,692.52	\$3.15	\$37.74	
		8/1/2021	7/31/2022		\$10,258.86	\$123,106.37	\$3.21	\$38.49	
		8/1/2022	7/31/2023		\$10,464.04	\$125,568.50	\$3.27	\$39.26	
		8/1/2023	7/31/2024		\$10,673.32	\$128,079.87	\$3.34	\$40.05	
Mattress Firm	3,850	12/16/2009	12/31/2014		\$9,304.17	\$111,650.00	\$2.42	\$29.00	
		1/1/2015	12/31/2019		\$10,420.67	\$125,048.00	\$2.71	\$32.48	
		1st Option	1/1/2020	12/31/2024	\$136,675.00	\$11,389.58	\$136,675.00	\$2.96	\$35.50
		2nd Option	1/1/2025	12/31/2029		\$13,070.75	\$156,849.00	\$3.40	\$40.74
TOTALS:	7,048			\$255,001.00	\$21,250.08	\$255,001.00	\$3.02	\$36.18	

Lease Abstract



VERIZON WIRELESS RENT ROLL

BASE RENT

DATE RANGE	MONTHLY RENT	ANNUAL RENT
7/2/09-7/31/16	\$10,660	\$127,920
8/1/16-7/31/17	\$10,660	\$127,920
8/1/17-7/31/18	\$10,873	\$130,478
8/1/18-7/31/19	\$11,090	\$133,087

FIRST OPTION RENT

DATE RANGE	MONTHLY RENT	ANNUAL RENT
8/1/19-7/31/20	\$9,860	\$118,326
8/1/20-7/31/21	\$10,057	\$120,692
8/1/21-7/31/22	\$10,258	\$123,106
8/1/22-7/31/23	\$10,464	\$125,568
8/1/23-7/31/24	\$10,673	\$128,079

The details contained within the Lease Abstract are provided as a courtesy to the recipient for purposes of evaluating the Property's initial suitability. While every effort is made to accurately reflect the terms of the lease document(s), many of the items represented herein have been paraphrased, may have changed since the time of publication, or are potentially in error. Capital Pacific and its employees explicitly disclaim any responsibility for inaccuracies and it is the duty of the recipient to exercise an independent due diligence investigation in verifying all such information, including, but not limited to, the actual lease document(s).

PREMISES & TERM

TENANT	Verizon Wireless
LANDLORD	NN
LEASE TYPE	4.5 Years
LEASE TERM	July 2, 2009
LEASE COMMENCEMENT	July 31, 2024
LEASE TERMINATION	No options
OPTION PERIOD	

EXPENSES

LANDLORD'S OBLIGATIONS

Responsible for Roof & Structure.

TENANT'S OBLIGATIONS

Responsible for all non-structural portions of the Premises, including the HVAC Unit. Tenant shall also pay Landlord for its pro rata share of all common area expenses.

TAXES

Tenant shall pay landlord each month for tenant's share of property taxes levied upon the property.

INSURANCE

Landlord shall maintain General Liability Insurance (including a contractual liability and fire legal liability insurance endorsement). Tenant shall maintain General Liability Insurance with a limit of no less than \$2 million per occurrence and \$2 million aggregate and shall name Landlord as additional insured.

UTILITIES

Tenant is responsible for direct payment of all utilities to the appropriate billing authority.

Lease Abstract



MATTRESS FIRM RENT ROLL

BASE RENT

DATE RANGE	MONTHLY RENT	ANNUAL RENT
12/16/09-12/31/14	\$9,304	\$111,650
1.1.15-12/31/19	\$10,420	\$125,048

OPTION RENTS

DATE RANGE	MONTHLY RENT	ANNUAL RENT
#1. 1/1/20-12/31/24	\$11,389	\$136,675
#2. 1/1/25-12/31/29	\$13,070	\$156,849

The details contained within the Lease Abstract are provided as a courtesy to the recipient for purposes of evaluating the Property's initial suitability. While every effort is made to accurately reflect the terms of the lease document(s), many of the items represented herein have been paraphrased, may have changed since the time of publication, or are potentially in error. Capital Pacific and its employees explicitly disclaim any responsibility for inaccuracies and it is the duty of the recipient to exercise an independent due diligence investigation in verifying all such information, including, but not limited to, the actual lease document(s).

PREMISES & TERM

TENANT	Mattress Firm
LANDLORD	NN
LEASE TYPE	NN
LEASE TERM	4.5 Years
LEASE COMMENCEMENT	December 16, 2009
LEASE TERMINATION	December 31, 2024
OPTION PERIOD	1-5 Year Option expiring December 31st, 2029

EXPENSES

LANDLORD'S OBLIGATIONS

Responsible for Roof & Structure.

TENANT'S OBLIGATIONS

Responsible for all non-structural portions of the Premises, including the HVAC Unit. Tenant shall also pay Landlord for its pro rata share of all common area expenses.

TAXES

Tenant shall pay landlord each month for tenant's share of property taxes levied upon the property.

INSURANCE

Landlord shall keep the Retail Building insured throughout the term of this lease against the loss or damage by fire and extended coverage, including vandalism, malicious mischief in amount not less than full replacement value. Tenant shall maintain General Liability Insurance with a limit of at least \$1 million per occurrence and \$2 million umbrella coverage protecting tenant & landlord (as an additional insured) against ownership, use, occupancy, or maintenance of the Premises.

UTILITIES

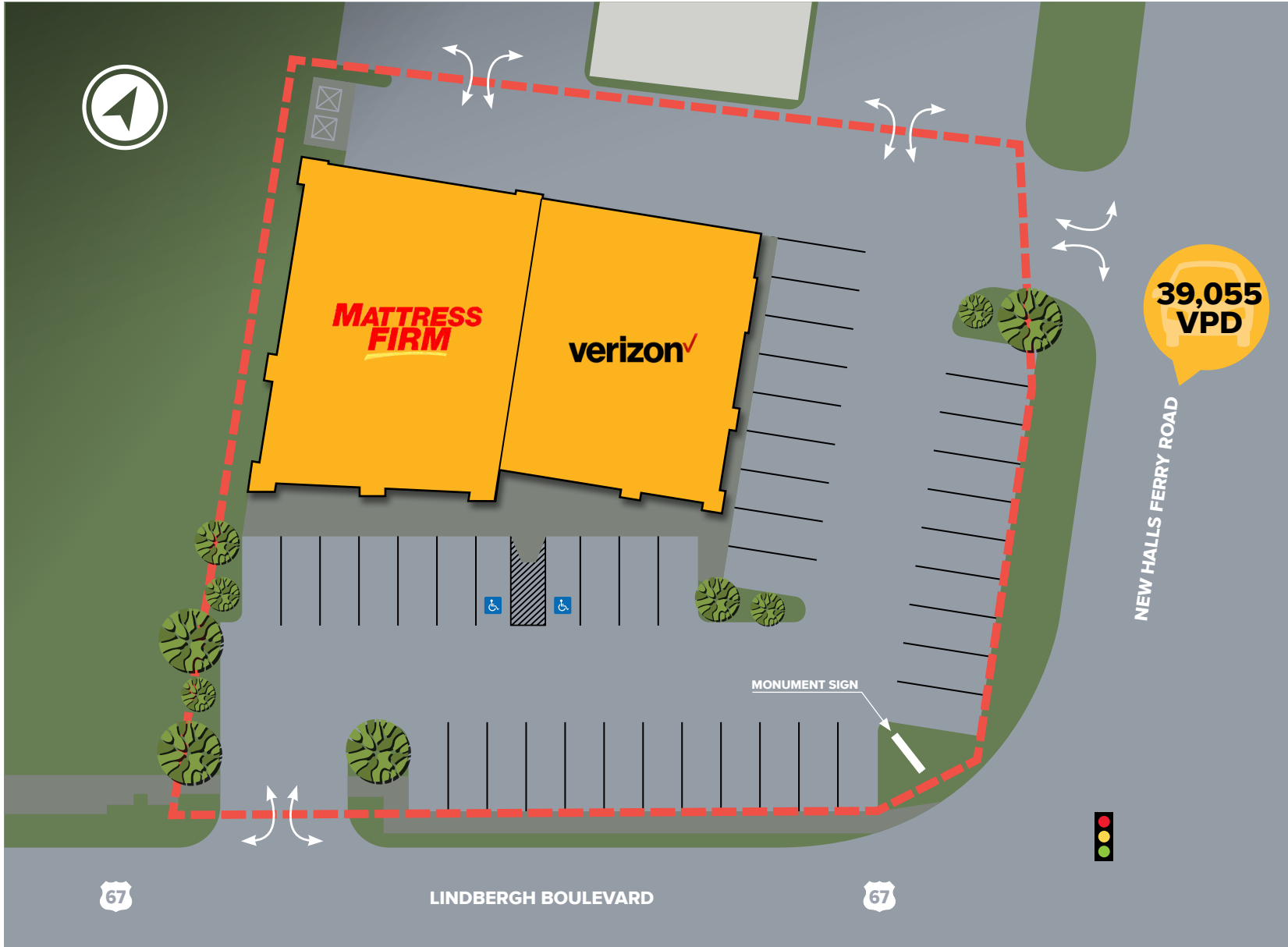
Tenant is responsible for direct payment of all utilities to the appropriate billing authority.

Site Plan

sf
7,048
RENTABLE SF

ac
0.68
ACRES

42
SPACES



This information has been secured from sources we believe to be reliable but we make no representations or warranties, expressed or implied, as to the accuracy of the information. Buyer must verify the information and bears all risk for any inaccuracies.

Tenant Overview

verizon

ABOUT VERIZON

Verizon Communications (NYSE: VZ) was created in 2000 by Bell Atlantic Corp. and GTE Corp., in one of the largest mergers in U.S. business history; valued at more than \$52 billion at the time of the announcement. Together, the companies evolved and grew through decades of mergers, acquisitions, and divestitures to make Verizon what it is today: a global technology company delivering the promise of the digital world to millions of customers every day.

Based in New York City and incorporated in Delaware, Verizon's wireline business provides local telephone, long-distance, and Internet access services to residential and business customers across the United States. More than 98% of the U.S. population has access to 4G LTE and 90% of Verizon Wireless data traffic is carried over the network.

\$131.9B

**2019 OPERATING
REVENUES**

**EMPLOYEES IN 150
GLOBAL LOCATIONS**

135,000

Tenant Overview

MATTRESS FIRM®

ABOUT MATTRESS FIRM

Founded in 1986, Houston-based Mattress Firm is the nation's first and only border-to-border, coast-to-coast specialty bedding retailer. With over 2,500 stores across 49 states, Mattress Firm is the nation's largest multi-brand mattress retailer. Mattress Firm offers conventional mattresses, specialty mattresses, and bedding related accessories (bed frames, mattress pads, pillows). The stores carry a broad assortment of national mattress brands and exclusive brands. Company revenues are over \$2.55 billion.

2,600+

er network.

LOCATIONS IN 49
STATES ACROSS THE
U.S.

\$2.9B

ESTIMATED
2018 SALES

#1

MATTRESS RETAILER
IN THE U.S.

Surrounding Retail



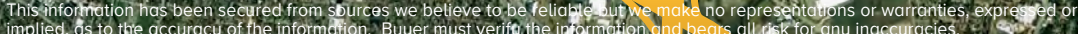


Retail Aerial

ST. LOUIS




This information has been secured from sources we believe to be reliable but we make no representations or warranties, expressed or implied, as to the accuracy of the information. Buyer must verify the information and bears all risk for any inaccuracies.




Demographics

POPULATION

	1-MILE	3-MILES	5-MILES
2010	12,319	89,761	181,643
2019	12,625	90,580	182,184
2024	12,782	91,090	182,745

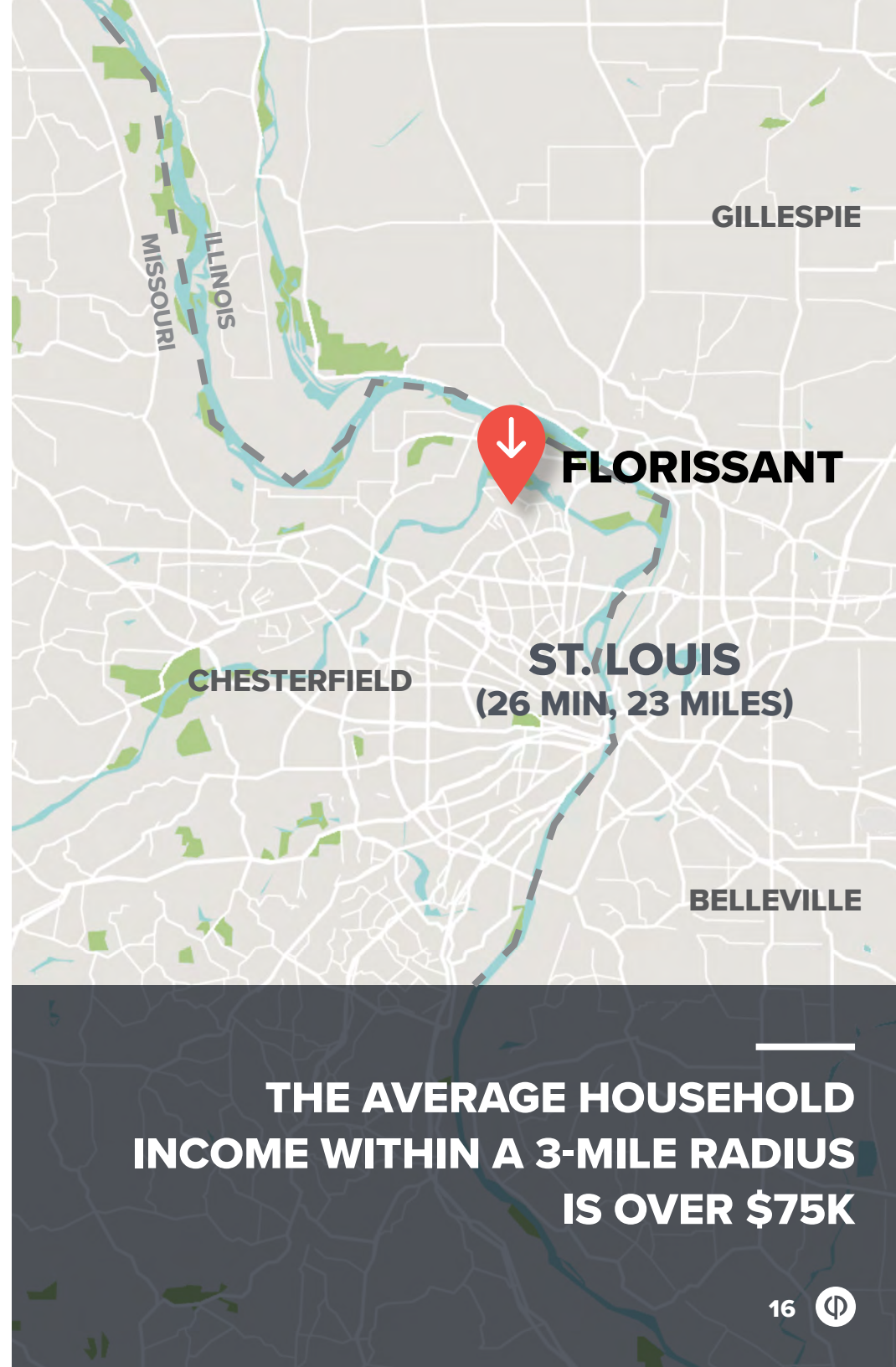
2019 HH INCOME

	1-MILE	3-MILES	5-MILES
Average	\$73,334	\$75,268	\$67,606

TOP EMPLOYERS IN ST. LOUIS MSA

EMPLOYER	# OF EMPLOYEES
BJC HealthCare	28,351
Walmart	22,290
Washington University	15,818
SSM Health	14,926
Mercy	14,195

This information has been secured from sources we believe to be reliable but we make no representations or warranties, expressed or implied, as to the accuracy of the information. Buyer must verify the information and bears all risk for any inaccuracies.



**THE AVERAGE HOUSEHOLD
INCOME WITHIN A 3-MILE RADIUS
IS OVER \$75K**

FLORISSANT, MISSOURI



ST. LOUIS

FLORISSANT is a St. Louis suburb located northwest of the city on the Missouri side of the Missouri-Illinois border. Only 23 miles from downtown St. Louis, the Florissant community benefits from a small town feel with the amenities of a metro area.

ST. LOUIS lies beside the confluence of the Missouri and the Mississippi Rivers where the city's most recognizable feature is perched. The Gateway Arch is the tallest man-made monument in the United States.

GREATER ST. LOUIS (population 2.81 million), the largest urban area in Missouri is centered around St. Louis, MO. In addition to its importance as a bio-tech and business center, the rivers and Port of St. Louis play a large role in moving goods throughout the country. Greater St. Louis is a prosperous hub for the plant and medical sciences industries, as well as an important center for advanced manufacturing, information technology, transportation and distribution, and financial services. St. Louis is home to nearly 40 colleges, universities, and technical schools in addition to some of the country's largest privately held corporations and some of the largest public corporations and corporate divisions.

2.81 MILLION



**ST. LOUIS MSA
POPULATION
(ESTIMATED)**



Contact us.

ZANDY SMITH

zsmith@capitalpacific.com

PH: 415.274.2707

CA DRE# 01734525

**IN CONJUNCTION WITH
MO LICENSED BROKER:**

Adam Blue

Elevate Property Advisors

adam@elevatecres.com

CAPITALPACIFIC.COM

**CAPITAL PACIFIC COLLABORATES.
CLICK [HERE](#) TO MEET OUR
SAN FRANCISCO TEAM.**



CAPITAL PACIFIC

Copyright © 2020 Capital Pacific Partners

This information has been secured from sources we believe to be reliable but we make no representations or warranties, expressed or implied, as to the accuracy of the information. Buyer must verify the information and bears all risk for any inaccuracies.