

FOR SALE | 100% LEASED MULTI-TENANT RETAIL PAD WITH DRIVE-THRU | KANSAS CITY, KANSAS



Price: \$3,650,000
CAP Rate: 6.0%

Property Features:

- 100% Leased to Investment Grade Tenants | Corporate Guaranteed Leases
- Prime Location Surrounded by Major Retail Destinations and Top Tourist Attractions
- Signalized Hard Corner Retail Pad w/Drive-Thru | High Traffic Volume Location
- Pride of Ownership | Well Maintained High-Quality Construction
- Superior Location Across from the Main Entrance to the 1.2M SF Legends Outlets



FOR MORE INFORMATION CONTACT:

Bryan Cifranic

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**Click Here For
Property Video**

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In Conjunction with Designated Broker:
LANE4 Property Group, Inc.
KS License No. CO00000992

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EXECUTIVE SUMMARY

Commercial Retail Associates, Inc. is pleased to have been selected as the exclusive listing agent for the sale of this well-maintained two-tenant retail pad building located at the signalized hard corner of Parallel Parkway and 106th Street in Kansas City, Kansas. The approximate 4,800 square foot retail building which is situated on nearly one acre of land is 100% leased to two corporate investment grade tenants with globally recognized brands. The subject property is well positioned at a signalized entrance to the Plaza at the Speedway, a regional shopping center anchored by Wal-Mart, Sam's Club, and Kohl's. The subject property tenants cater not only to the neighboring population and business in the area, but also the millions of visitors and tourists that stay and play at the surrounding entertainment, sporting, and shopping venues. This offering presents an investor with an opportunity to acquire a pride of ownership, multi-tenant retail building equipped with a drive-thru that is 100% leased to quality tenant's that have a track record of performance at the subject property.

INVESTMENT SUMMARY

| | |
|------------------------------|---|
| Address: | 10620 Parallel Parkway Kansas City, Kansas |
| Price: | \$3,650,000 |
| CAP Rate: | 6.0% |
| Net Operating Income: | \$219,173 |
| Occupancy: | 100% |
| Year Built: | 2014 |
| Building Size: | ±4,800 Square Feet |
| Land Area: | ±0.88 Acres |

STRONG REAL ESTATE FUNDAMENTALS

- 100% Leased to Investment Grade Tenants - Corporate Guaranteed Leases
- Essential Service Oriented Tenants - Open and Paying Full Rent
- Triple-Net (NNN) Leases with 10% Rental Increases Every 5-Years
- Free-Standing Building w/Drive-Thru at Signalized Entrance to Regional Shopping Center
- High Quality Newer Construction with Nice Aesthetics and Finishes
- Solid Demographics - \$96,386 Average Household Income (1-Mile Radius)
- 46,668 Population (5-Mile Radius)
- Prime Location Surrounded by Top Tourist Attractions and Retail Destinations

SUPERIOR HIGH TRAFFIC LOCATION

- Hard Corner Signalized Intersection - Parallel Parkway at 106th Street generates Average Traffic of over 17,200 Cars Per Day
- Nearby an Interstate On/Off Ramp - 45,691 Average Daily Traffic at Interstate 435 and Parallel Parkway
- Dominate Retail Corridor - Surrounding retailers include Target, Wal-Mart, Sam's Club, Kohl's, McDonald's, Chick-fil-A, Jack in the Box, Burger King, Olive Garden, Red Lobster plus many more
- Part of a Booming Shopping and Entertainment District that includes Legends Outlets, Kansas Speedway, Children's Mercy Park, Nebraska Furniture Mart, Cabela's, Hollywood Casino, and Great Wolf Lodge Water Park.

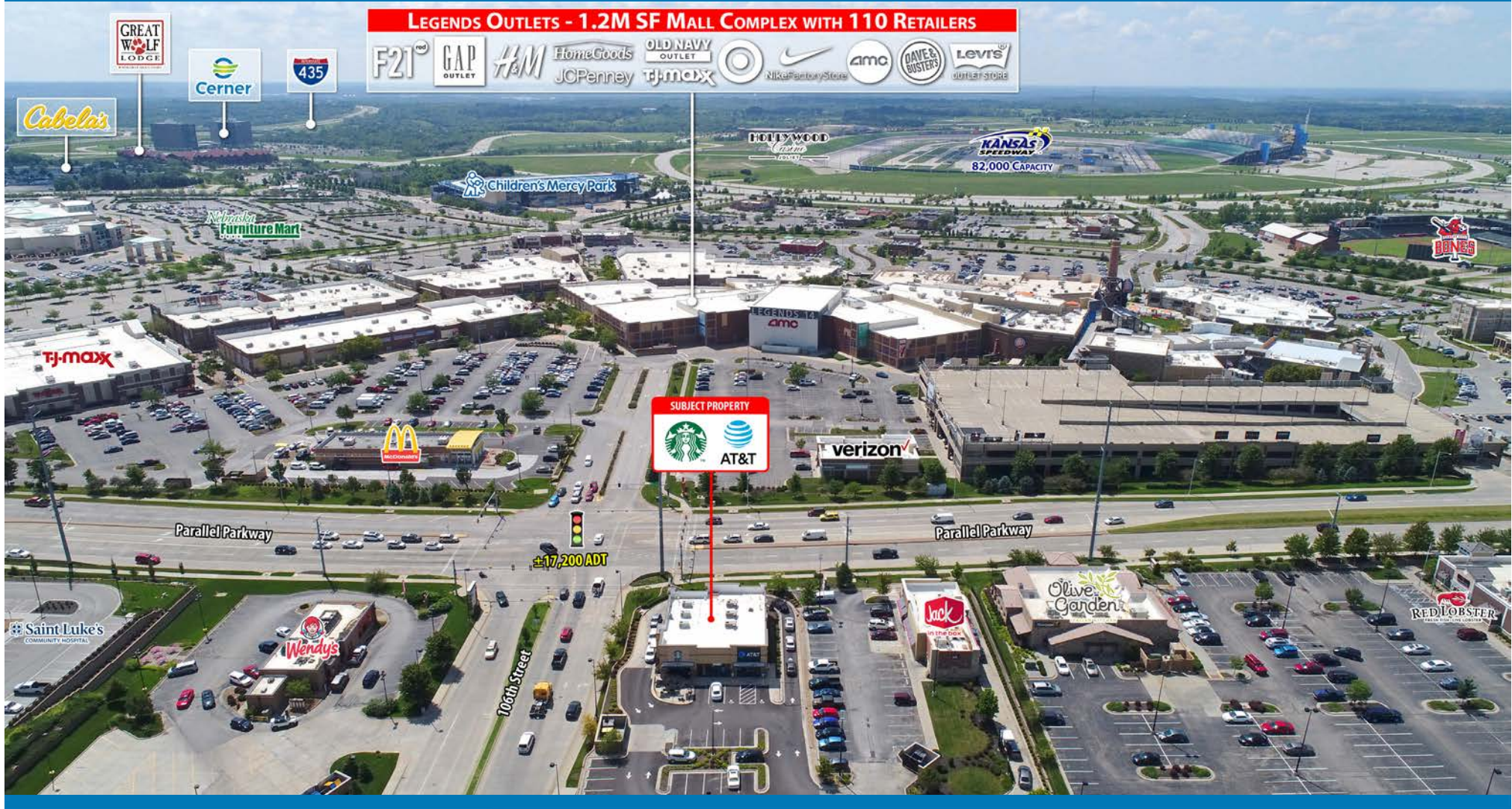


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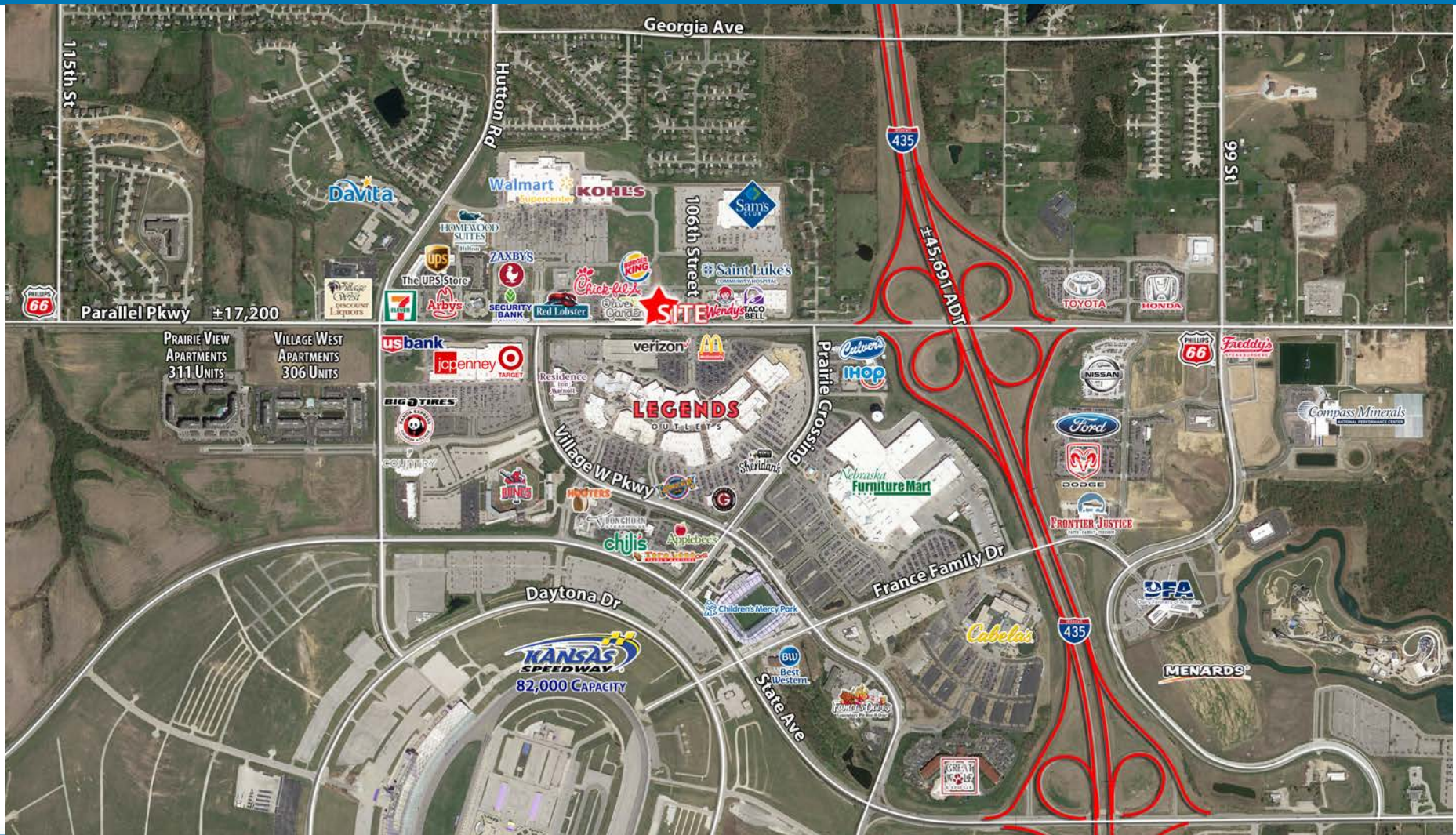
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| TENANT | SQ. FT. | MONTHLY BASE RENT | ANNUAL BASE RENT | LEASE TERM | LEASE EXPIRATION | RENT ADJUSTMENTS | OPTIONS / OPTION RENT | CAM, TAX, INSURANCE |
|--------------|--------------|-------------------|------------------|------------|------------------|--|-----------------------------------|------------------------------|
| STARBUCKS | ±1,800 | \$ 7,814 | \$ 93,774 | 10-Years | June 30, 2024 | 10% Rent Increases in the Option Periods | 4, 5-YEAR with 10% Rent Increases | PRORATA SHARE ^{1 2} |
| AT&T | ±3,000 | \$ 10,450 | \$ 125,400 | 10-Years | August 31, 2024 | 10% Rent Increases in the Option Periods | 2, 5-YEAR with 10% Rent Increases | PRORATA SHARE ^{1 2} |
| TOTAL | 4,800 | \$18,264 | \$219,173 | | | | | |

ANNUAL OPERATING EXPENSES: *(projected)*

| | |
|-----------------------------------|------------|
| Common Area Maintenance/Utilities | \$ 34,745 |
| Property Taxes | \$ 81,000 |
| Insurance | \$ 1,368 |
| Administration Fee | \$ 3,437 |
| Total Operating Expenses: | \$ 120,550 |

SCHEDULED ANNUAL INCOME AND EXPENSES:

| | |
|------------------------------|-------------------|
| Scheduled Base Rent | \$ 219,173 |
| Expense Reimbursements | \$ 120,550 |
| Gross Income | <u>\$ 339,723</u> |
| Less Operating Expenses | - \$ 120,550 |
| NET OPERATING INCOME: | \$ 219,173 |

NOTES:

¹ Tenant's pay their prorata share of the common area maintenance charges, utility costs, property taxes, insurance premiums, and administration fees per the terms and conditions of their respective leases.

² AT&T has an annual controllable CAM cap of 10% over the previous lease year. Starbucks has an annual controllable CAM cap of 5% over the previous lease year.



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STARBUCKS

| | |
|--------------------------|--|
| OWNERSHIP: | PUBLIC (NASDAQ: SBUX) |
| CREDIT RATING: | S&P BBB+ (INVESTMENT GRADE) |
| MARKET CAP: | \$85.22 BILLION |
| REVENUE: | \$26.50 BILLION |
| NUMBER OF STORES: | 31,256 |
| LOCATED IN: | 80 MARKETS (U.S. AND INTERNATIONALLY) |
| FOUNDED: | 1971 |
| HEADQUARTERED: | SEATTLE, WASHINGTON |

Company Overview:

Starbucks Corporation was founded in Seattle, Washington in 1971, and has grown into the leading coffee retailer in the world with over 31,000 locations and \$26 billion in revenue. Starbucks is one of the most recognized brands in the world and has consistently been ranked on Fortune Magazine's list of the most admired companies. Starbucks is aggressively expanding its drive-thru format which generate 30% - 60% more revenue compared to legacy cafe locations.

Starbucks together with its subsidiaries, operates as a roaster, marketer, and retailer of specialty coffee worldwide. The company operates in three segments: Americas; International; and Channel Development. Its stores offer coffee and tea beverages, roasted whole bean and ground coffees, single-serve and ready-to-drink beverages, and iced tea; and various food products, such as pastries, breakfast sandwiches, and lunch items. The company also licenses its trademarks through licensed stores, and grocery and foodservice accounts. It offers its products under the Starbucks, Teavana, Seattle's Best Coffee, Evolution Fresh, Ethos, Starbucks Reserve, and Princi brand names.

This is a Corporate Signature Lease with Coffee House Holdings, Inc., a Washington Corporation, and subsidiary of the Starbucks corporation

For more information visit: www.starbucks.com



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| | |
|--------------------------|--|
| OWNERSHIP: | PUBLIC (NYSE: T) |
| CREDIT RATING: | S&P BBB+ (INVESTMENT GRADE) |
| MARKET CAP: | \$213.82 BILLION |
| REVENUE: | \$181.19 BILLION |
| NUMBER OF STORES: | 5,656 |
| LOCATED IN: | UNITED STATES AND INTERNATIONALLY |
| FOUNDED: | 1983 |
| HEADQUARTERED: | DALLAS, TEXAS |

Company Overview:

AT&T is a global leader in telecommunications providing its customers with cell phones, data plans, internet, and home entertainment services. It is the world's largest telecommunications company, the second largest provider of mobile telephone services, and the largest provider of fixed telephone services in the United States through AT&T Communications. Since 2018, AT&T is also the parent company of mass media conglomerate Warner Media, making it the world's largest media and entertainment company in terms of revenue. In 2020, AT&T was ranked #9 on the Fortune 500 list.

AT&T creates simple, easy-to-understand solutions for customers who are eager to connect with AT&T's latest technologies for personal and business communication, home entertainment and home automation. Whether it's the latest smartphone or tablet, DirecTV, or home Internet, the company enjoys its role as product experts in a wide array of categories.

This is a Corporate Signature Lease with New Cingular Wireless PCS, LLC, a Delaware limited liability company and subsidiary of AT&T Inc.

For more information visit: www.att.com



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KANSAS CITY, KANSAS

Kansas City, with a population of 152,960, is the third-largest city in the state of Kansas and the county seat of Wyandotte County. Sitting on the eastern edge of Kansas, at the border with Missouri and the junction of the Missouri and Kansas rivers, Kansas City has all the big city amenities with a small-town appeal. It's home to the Kansas Speedway, a 1.5-mile tri-oval racetrack with a 82,000 seat capacity that was built in 2001. The Speedway is known as one the most unpredictable tracks hosting all three of NASCAR's national touring series and serves up not only non-stop action and entertainment on the track but is it also home to the Hollywood Casino with over 100,000sf of gaming space, 2,000 slot machines and 52 table games. Village West is a business and entertainment district located at the intersection of Interstates 70 and 435. Anchored by the Kansas Speedway, tenants include Hollywood Casino, Legends Outlets,

Cabela's, Nebraska Furniture Mart, Great Wolf Lodge and Water Park, T-Bones Stadium and Children's Mercy Park. Legends Outlets is a super-regional shopping mall located in the Village West development. Legends Outlets is Kansas City's premier outdoor shopping and entertainment destination and the only designer outlet center in the area. The University of Kansas Medical Center is a medical campus for the University of Kansas and houses the university's schools of medicine, nursing, and health professions, with its primary campus located in Kansas City, Kansas. Other campuses are located in Wichita and Salina, Kansas, and they are connected with the University of Kansas Hospital. The hospital is a comprehensive LEVEL I trauma center, housing 750 beds, 40 operating rooms, a burn center, and multiple specialized intensive care units. The hospital and Medical center are the city's largest employers with nearly 10,000 employees.



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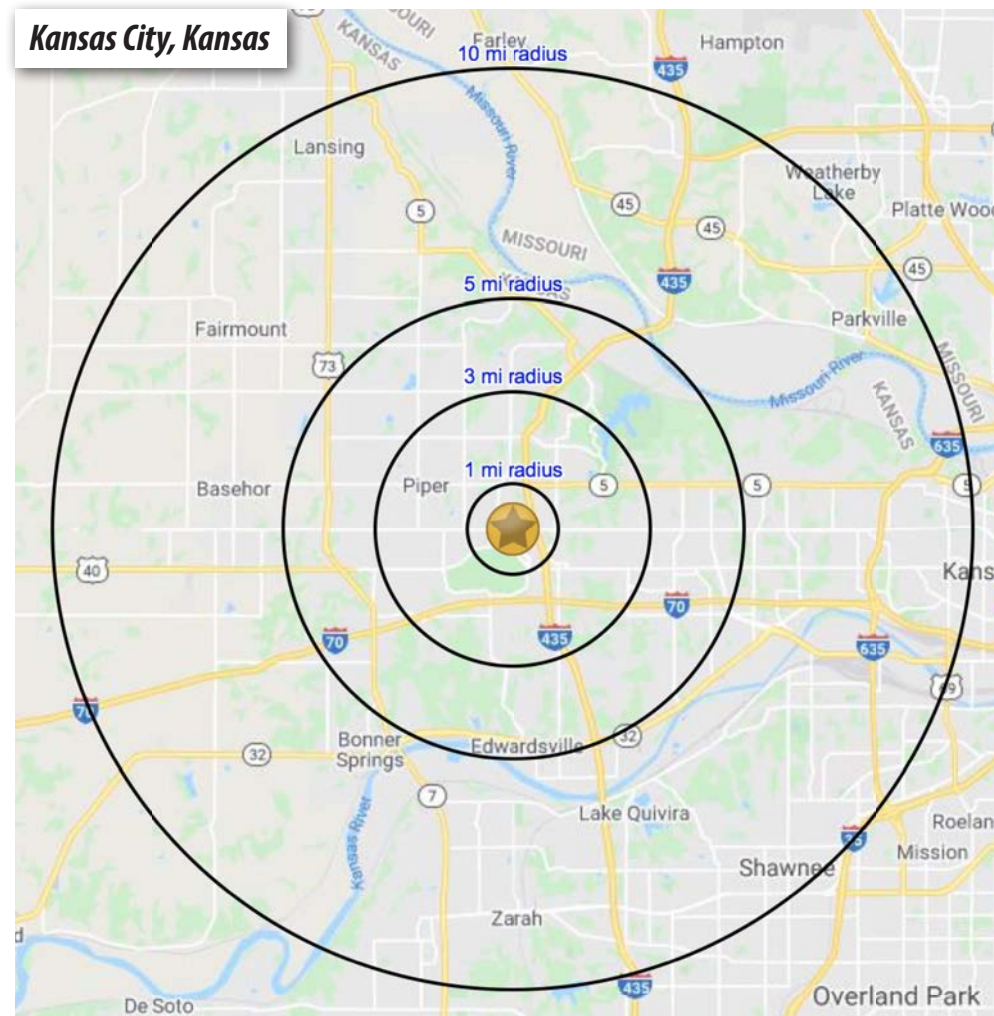
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Kansas City, Kansas



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All property showing are by appointment only. Please contact a Commercial Retail Associates agent for more details.

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