



7001 W 119TH ST | OVERLAND PARK, KS 66209



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**MATTHEWS**<sup>TM</sup>  
REAL ESTATE INVESTMENT SERVICES

## INVESTMENT SUMMARY

|            |  |
|------------|--|
| ADDRESS    | 7001 W 119th St<br>Overland Park, KS 66209 |
| PRICE      | \$3,272,727                                |
| CAP RATE   | 5.50%                                      |
| NOI        | \$180,000                                  |
| GLA        | ± 5,938 SF                                 |
| LOT SIZE   | ± 1.38 Acres                               |
| YEAR BUILT | 1995                                       |

## DEMOGRAPHICS

|   | 1-MILE    | 3-MILE    | 5-MILE    |
|---|-----------|-----------|-----------|
|  POPULATION | 7,483     | 84,201    | 241,724   |
|  HOUSEHOLDS | 3,491     | 36,540    | 100,079   |
|  HH INCOME  | \$118,064 | \$132,294 | \$130,818 |

## INVESTMENT HIGHLIGHTS

- ▶ Long term 20-year lease providing for generational cash flow for passive investors
- ▶ Absolute NNN ownership ideal for hands off landlords while still capitalizing on depreciation with ownership of the building
- ▶ Strong hedge against inflation with 10% increases every 5 years
- ▶ Incredible visibility having over 42,000 CPD passing by this Chili's on W 119th St
- ▶ Sitting in the central retail corridor with national brands such as Target, Costco, Walmart Supercenter, Old Navy, Burlington and many more
- ▶ Across the street from Sprint's 200-acre World Headquarters
- ▶ Incredible population growth over the past 9 years nearly 17% in a 1-mile radius
- ▶ Very strong guaranty backed by Hielan Restaurant Group, a top Chili's franchisee with nearly \$100 million revenue





## PROPERTY OVERVIEW



## PROPERTY DESCRIPTION

- ▶ **PROPERTY ADDRESS**  
7001 W 119th St, Overland Park, KS
- ▶ **APN**  
NP79700000-0002
- ▶ **BUILDING SIZE**  
± 5,938 SF
- ▶ **YEAR BUILT**  
1995
- ▶ **LOT SIZE**  
± 1.38 AC
- ▶ **FRONTAGE & ACCESS**  
W 119th St



## TENANT PROFILE



### CHILI'S GRILL & BAR

Chili's Grill & Bar is an American casual dining restaurant chain that features Tex-Mex style cuisine. The company was founded by Larry Lavine in Texas in 1975 and is currently owned and operated by Brinker International. Chili's first location, a converted postal station on Greenville Avenue in the Vickery Meadows area of Dallas, Texas, opened in 1975. The founder's concept was to create an informal, full-service dining restaurant with a menu featuring different types of hamburgers offered at an affordable price. In addition to its regular menu, Chilis offers a nutritional menu, allergen menu, and vegetarian menu. Today, you can find Chili's in 32 different countries. Chili's happily celebrated 20 years in Mexico and are opening new locations in Asia and beyond.



**1,610+**  
Locations



**DALLAS**  
Headquarters



**1975**  
Founded



## FINANCIAL OVERVIEW

### ANNUALIZED OPERATING DATA

| YEAR          | ANNUAL RENT  | CAP RATE |
|---------------|--------------|----------|
| Years 1 - 5   | \$180,000.00 | 5.50%    |
| Years 6 - 10  | \$198,000.00 | 6.05%    |
| Years 11 - 15 | \$217,800.00 | 6.66%    |
| Years 16 - 20 | \$239,580.00 | 7.32%    |
| Option 1      | \$263,538.00 | 8.05%    |
| Option 2      | \$289,891.80 | 8.86%    |
| Option 3      | \$318,880.98 | 9.74%    |

### TENANT SUMMARY

|                        |                             |
|------------------------|-----------------------------|
| Lease Type             | Absolute NNN                |
| Tenant                 | Hielan Restaurant Group, LP |
| Lease Guarantor        | Hielan Restaurant Group, LP |
| Roof & Structure       | Tenant Responsible          |
| Rent Commencement Date | Close of Escrow             |
| Lease Expiration Date  | 20 Years from COE           |
| Lease Term             | 20 Years                    |
| Rental Increases       | 10% Every 5 Years           |
| Renewal Options        | Three (3), Five (5) Year    |



Sprint

WORLD  
HEADQUARTERSTOWN CENTER  
PLAZA CROSSINGBANANA REPUBLIC  
ATHLETA  
POTTERY BARN  
BARNES & NOBLE  
BOOKSELLERS  
★ macy's  
Walgreens  
GNC  
LIVE WELL  
DICK'S Sporting Goods  
amc  
THEATRESCVS  
pharmacy  
henhouse  
your marketL.L.Bean  
LOVESAC  
Designed for Life Furniture Co.  
PAPER SOURCE  
lululemon  
TRADER JOE'S  
BONOBOS  
Crate&BarrelHyman Brand  
HEBREW ACADEMYHCA  
MIDWEST  
HEALTH  
MENORAH  
MEDICAL CENTERBLUE VALLEY NORTH  
HIGH SCHOOLWalmart  
SupercenterW. 119TH ST  
± 42,250 VPDBED BATH &  
BEYONDbuybuy  
BABY

OLD NAVY

chili's





# SOUTH CREEK OFFICE PARK



BLUE VALLEY PKWY  
± 35,400 VPD



**FIVE GUYS**



METCALF AVE  
± 19,000 VPD



W. 119TH ST  
± 42,250 VPD



LIGHTON  
PLAZACOURTYARD<sup>®</sup>  
BY MARRIOTTCOMMERCE  
PLAZA

BLUE VALLEY PKWY  
± 35,400 VPD



W. 119TH ST  
± 42,250 VPD



METCALF AVE  
± 19,000 VPD







BLUE VALLEY NORTH  
HIGH SCHOOL

BED BATH &  
BEYOND

buy buy  
BABY

OLD NAVY





## AREA OVERVIEW

### OVERLAND PARK, KS

Overland Park is the second-most populous city in Kansas. The city center is roughly 13 miles south-southwest of downtown Kansas City, Missouri and is bordered by other communities on all sides. Overland Park thrived in the early 2000s and continues to do so today. Overland Park began a community-wide look at land use along and near Metcalf Avenue, called “Vision Metcalf.” More than a century after its founding, Downtown Overland Park’s charming past and small-town flavor have grown into a modern and vast array of nearly 300 locally owned and operated businesses. The area is known as a strong community, focused on great food, the arts, and friendly local businesses lining the walkable streets and close-knit buildings. In 2017, the community began a community-wide project to consider not just land use, but the city’s strategic vision for the future as a whole. Forward OP incorporated public input from across the community to develop goals that support legislative action to create a welcoming, engaged, sustainable, and connected city with a strong economy.



**\$132,294**

3-MI AVG HH INCOME

**241,724**

5 MI POPULATION

**100,079**

5-MI HOUSEHOLD POP.

### DOWNTOWN DEVELOPMENTS

- » Market Lofts, a \$10.8 million mixed-use development in the heart of Downtown Overland Park is a 36-unit apartment building with over 5,500 square feet of retail space and a secured 43-space underground garage.
- » The Vue is complete with 200 luxury apartment units, 10,000 square feet of retail, an attached 324-space parking garage, resort-style swimming pool, fitness center, walkable access to Downtown, and indoor and outdoor entertainment areas.
- » Avenue 81 is a mixed-use development and will be Overland Park’s first Class A high-density mixed-use Senior Living project containing best-in-class architecture and industry-leading amenities.
- » The Edison District includes more than 100,000 square feet of office space, a chef-driven food hall, a four-level parking garage with more than 400 new spaces, and a large central plaza.
- » EPC Real Estate has submitted plans for a new, four-story office building for the northeast corner of 82nd Street and Metcalf Avenue. The proposed building would have 58,500 square feet of office space.



## CONFIDENTIALITY AGREEMENT & DISCLOSURE

This Offering Memorandum contains select information pertaining to the business and affairs of **Chilis** located at **7001 W 119th St, Overland Park, KS 66209** ("Property"). It has been prepared by Matthews Real Estate Investment Services. This Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material is based in part upon information supplied by the Seller and in part upon financial information obtained from sources it deems reliable. Owner, nor their officers, employees, or agents makes any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein and conduct their own due diligence.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

Owner and Matthews Real Estate Investment Services expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.





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