



202 N Parker Street  
Olathe, KS 66061



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# INVESTMENT HIGHLIGHTS

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## TENANT OVERVIEW

- **TOP-RATED TENANT:** 7-Eleven has investment-grade credit, rated 'AA-' by Standard and Poor's.
- **Iconic Brand:** 71,000+ Locations Worldwide, 9,400+ in the United States.

## PROPERTY

- **Signalized Hard Corner:** 28,000+ vehicles per day on N Parker St. and 20,400+ vehicle per day on W. Santa Fe St.
- **Dense Retail Corridor:** Located Across the Street from a Walmart Super Center, Outparceled to a 52,000 sq/ft Shopping Center, and Catty-Corner to a 121,194 sq/ft Shopping Center.
- **Passive and Secure Income Stream:** NNN - Ground Lease
- **Easy Access:** Entry and Exit Points on Both Streets.
- **Large Lot w/ Multiple Pumps:** Sitting on 1.20+ Acres of land with 5 Gas Islands (10 pumps).
- **Additional Attraction:** Connected to Daylight Donuts and Car Wash
- **Close Proximity to Other Retailers:** Price Chopper Supermarket, CVS, McDonald's, GNC, Subway, Chipotle, Papa John's, T-Mobile, Etc.

## DEMOGRAPHICS

- **Dense Area:** 138,080 residents within 5 miles and 407,989 within 10 miles.
- **Growing Population:** Southwest of Kansas City, Olathe is the Fourth-Most Populous City in Kansas City Metropolitan Area. Projected to Grow Around 1.0% Within the Next 5 Years.
- **Affluent Area:** Average Household Income Within 5 Miles is \$111,596.

# FINANCIAL OVERVIEW



LIST PRICE

\$4,084,560



CAP RATE

5.00%



YEAR BUILT

1997



SQUARE FOOTAGE

±4,098 SF



ACREAGE

±1.27 AC

## 7-ELEVEN TENANT SUMMARY

TENANT TRADE NAME	7-Eleven
TYPE OF OWNERSHIP	Ground Lease
LEASE GUARANTOR	Corporate
LEASE TYPE	NNN
ROOF AND STRUCTURE	Tenant Responsible
ORIGINAL LEASE TERM	20 Years
RENT COMMENCEMENT	12/27/96
LEASE EXPIRATION DATE	6/30/27
TERM REMAINING	±6 Years
INCREASES	5% July 2022 - 5% July 2025 - 5% July 2027
OPTIONS	One (3) Year Options



## ANNUALIZED OPERATING DATA

Lease Commence	Monthly Rent	Annual Rent	Rent PSF	CAP Rate
Current - 6/30/2022	\$17,019.00	\$204,228	\$49.84	5.00%
7/1/2022-6/30/2025	\$17,819.00	\$213,828	\$52.18	5.24%
7/1/2025-6/30/2027	\$18,659.00	\$223,908	\$54.64	5.48%
Option 1 (7/1/2027-6/30/30)	\$19,707.67	\$236,492	\$57.71	5.79%

\*\$12,228 of annual rent comes from Daylight Donuts Sublease

## DEBT QUOTE

Jesse Lillard  
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LTV:65% RATE: 3.85% AMORTIZATION: 25 Years

Loan quote provided by Matthews™ based on market conditions at this time. Actual rates and terms will vary based on market conditions at closing.













W. SANTA FE ST  
± 20,400 VPD



N. PARKER ST  
± 28,000 VPD





OLATHE  
HIGH SCHOOL



SHERWIN  
WILLIAMS Pet Hospital

STAG'S RIDGE CENTER  
SHOPPING CENTER



PRAIRIE CENTER  
PARK & NATURE CENTER



N. PARKER ST  
± 28,000 VPD



usbank  
DATA CENTER  
Honeywell  
COLLEGE BOULEVARD  
ACTIVITY CENTER



WEST SANTA FE PLAZA  
SHOPPING CENTER



W. SANTA FE ST  
± 20,400 VPD





# TENANT OVERVIEW



## The Offering

PROPERTY NAME	
7-Eleven	
Property Address	
202 N Parker Street Olathe, KS	
SITE DESCRIPTION	
Number of Stories	One
Year Built	1997
GLA	±4,098 SF
Lot Size	±1.27 AC
Type of Ownership	Ground Lease
Landscaping	Professional
Topography	Generally Level

## Tenant Overview

» <b>Company Name</b>	» <b>Year Founded</b>	» <b>Headquarters</b>
7-Eleven	1927	Irving, TX
» <b>Ownership</b>	» <b>Industry</b>	» <b>Website</b>
Private	Convenience Store	www.7-eleven.com

7-Eleven is the world's largest convenience store chain operating, franchising and licensing more than 71,000 stores in 18 countries and is also one of the nation's largest independent gasoline retailers. As the pioneer of the convenience store concept, 7-Eleven strives to meet the needs of convenience-oriented guests by providing a broad selection of fresh, high-quality products and services at everyday fair prices, speedy transactions and a clean, friendly shopping environment. Each store maintains a selection of approximately 2,500 different products and services tailored to meet the needs and preferences of its local clientele.

**#1**  
Entrepreneur's  
Magazine Top Global  
Franchises List

**TOP C-STORE**  
Team Members

**#3**  
Forbes' Top 20  
Franchises to Start



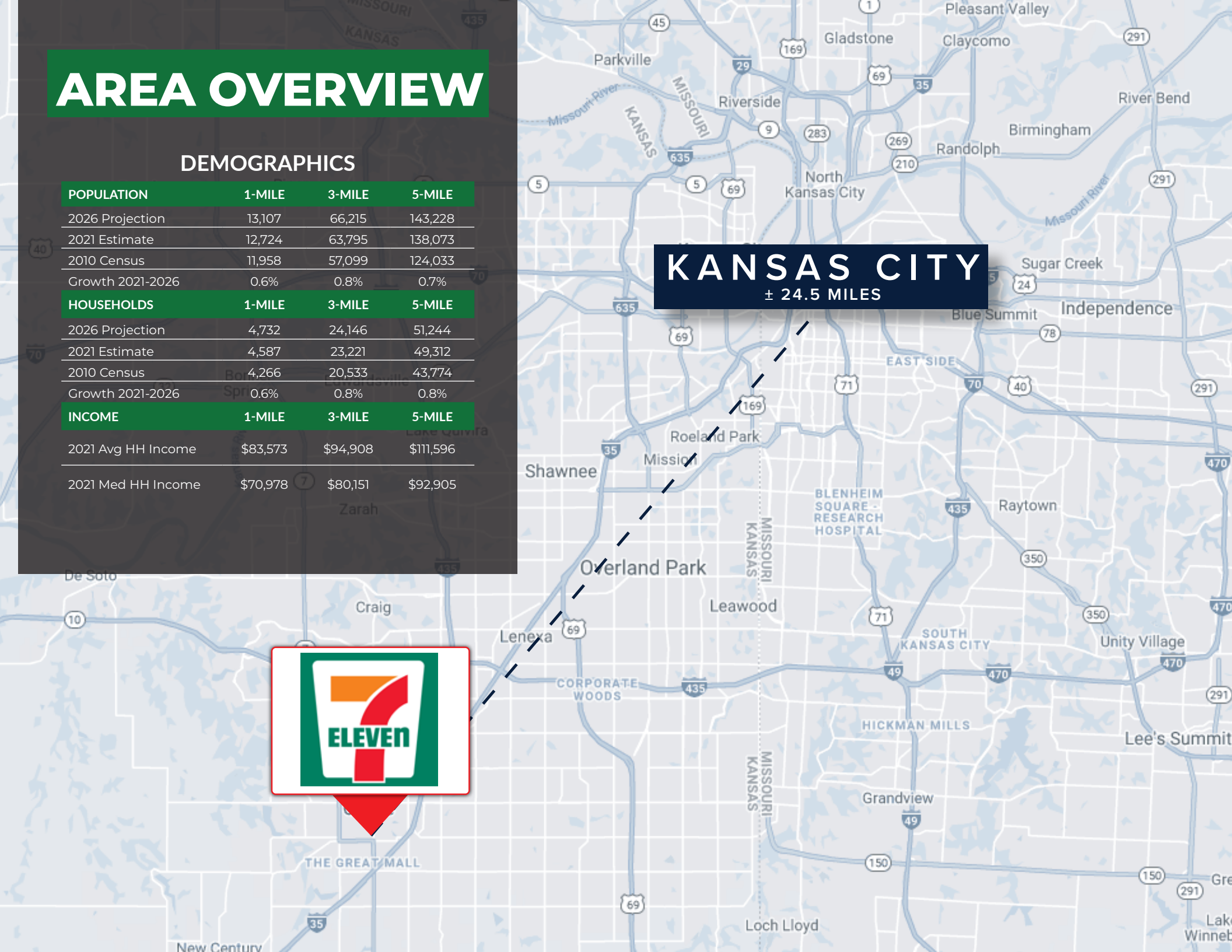
# AREA OVERVIEW

## DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
2026 Projection	13,107	66,215	143,228
2021 Estimate	12,724	63,795	138,073
2010 Census	11,958	57,099	124,033
Growth 2021-2026	0.6%	0.8%	0.7%
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
2026 Projection	4,732	24,146	51,244
2021 Estimate	4,587	23,221	49,312
2010 Census	4,266	20,533	43,774
Growth 2021-2026	0.6%	0.8%	0.8%
INCOME	1-MILE	3-MILE	5-MILE
2021 Avg HH Income	\$83,573	\$94,908	\$111,596
2021 Med HH Income	\$70,978	\$80,151	\$92,905



**KANSAS CITY**  
± 24.5 MILES





## OLATHE, KS

Olathe is part of Johnson County and the Kansas City major metropolitan area. It is located in northeastern Kansas, which is only twenty miles away from Kansas City. It is the fourth most populous city in the state and the fourth-largest city in the Kansas City metropolitan area. It is bordered by the cities of Lenexa to the north, Overland Park to the east, and Gardner to the southwest.

Olathe's commercial and industrial parks are home to many companies, including Honeywell, Husqvarna, ALDI, Garmin, Grundfos, and Farmers Insurance Group. Although Farmers Insurance is based in Los Angeles California, Olathe has more Farmers employees than any other city in the United States.

Olathe is a developing community with a new apartment complex, a new courthouse, and a new public library currently under construction in Downtown Olathe. These projects are sure to bring in new opportunities and new jobs in the area.

Popular spots locals and tourists can explore in Olathe include the Mahaffie Stagecoach Stop & Farm Historic Site, the Ernie Miller Park & Nature Center, and the Kansas City Automotive Museum. Olathe is also home to MidAmerica Nazarene University, a small private university. In addition, a Johnson County Community College campus and a Kansas State University campus are also located in Olathe.



# \$104,753

5-MI AVG HH INCOME

# 137,555

5 MI POPULATION

# 48,434

5-MI HOUSEHOLD POP.

## DOWNTOWN DEVELOPMENTS

- » **Arrello Apartments Project (2mi from property):** Milhaus is building a \$37 million apartment complex located at 110 & 120 S. Chestnut Street in Downtown Olathe. Arrello, the name of the apartment complex, will have 228 apartment units ranging from studios to 3 bedrooms. Arrello is set to open in the winter of 2021-2022.
- » **Downtown Olathe Public Library (2mi from property):** LANE4 Property Group is working on a mixed-use building in Downtown Olathe. The 5-story, 70,000 square foot building will be the home of a restaurant, a public library, and offices. The community space will be east of the Olathe City Hall on Santa Fe Street.
- » **Johnson County Courthouse Construction (2mi from property):** The \$193 million courthouse will include 28 courtrooms with room for expansion as the city population continues to grow. The building is over 350,000 square feet wide and 7 stories tall. The courthouse is across Santa Fe Street north of the existing courthouse and west of Olathe City Hall. It is anticipated to be open for business by January 4, 2021.



## POINTS OF INTEREST

### MAHAFFIE STAGECOACH STOP & FARM HISTORIC SITE

The historic site sits on 40 acres of farmland where visitors can learn about a farm that has been around since the 1860s. It is the last existing stagecoach stop on the Santa Fe Trail. The farm has been converted to a museum and gift shop but remains to be the home of oxen, horses, and other livestock. Visitors can participate in activities that were part of the daily life of the Mahaffie family and their neighbors under one roof.



### ERNIE MILLER PARK & NATURE CENTER

The park and nature center sits on a 116-acre property where visitors can walk trails, relax at the picnic shelter, or visit the education center to learn about animals and participate in activities. The park also has an outdoor amphitheater that seats 80 people. It is a popular spot for weddings, graduations, birthdays, and corporate events.



### KANSAS CITY AUTOMOTIVE MUSEUM

The 10,000 square foot museum is home to 30 vehicles that were significant to Kansas City's automotive history. The museum rotates the 30 vehicles every 4-6 months. Visitors can learn about the 1965 Le Mans winner Masten Gregory (the "Kansas City Flash"), the Ford Winchester Plant, and Greenlease Cadillac at the museum. Visitors can also participate in professional driving simulators. The museum also hosts car club meetings and other special events throughout the year.

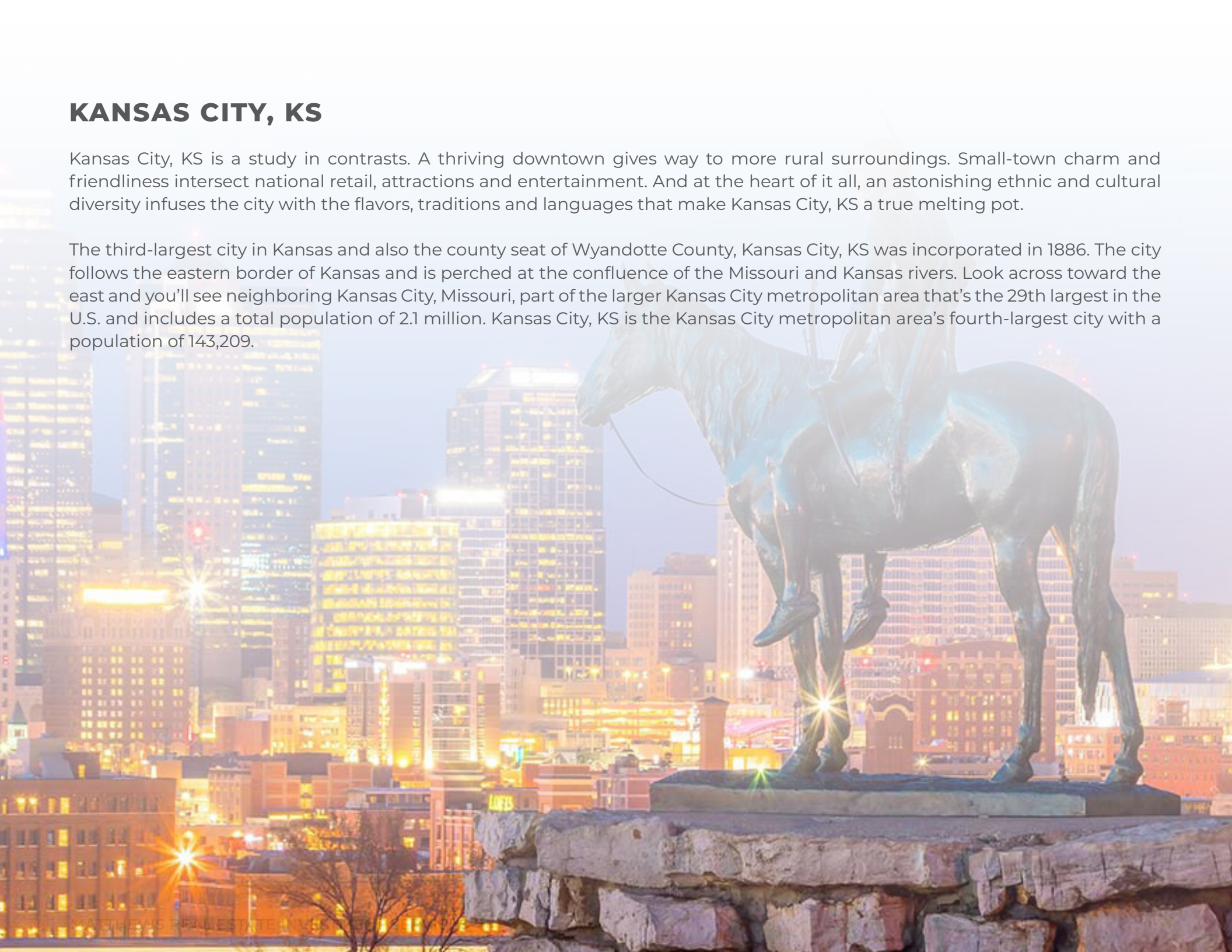




## KANSAS CITY, KS

Kansas City, KS is a study in contrasts. A thriving downtown gives way to more rural surroundings. Small-town charm and friendliness intersect national retail, attractions and entertainment. And at the heart of it all, an astonishing ethnic and cultural diversity infuses the city with the flavors, traditions and languages that make Kansas City, KS a true melting pot.

The third-largest city in Kansas and also the county seat of Wyandotte County, Kansas City, KS was incorporated in 1886. The city follows the eastern border of Kansas and is perched at the confluence of the Missouri and Kansas rivers. Look across toward the east and you'll see neighboring Kansas City, Missouri, part of the larger Kansas City metropolitan area that's the 29th largest in the U.S. and includes a total population of 2.1 million. Kansas City, KS is the Kansas City metropolitan area's fourth-largest city with a population of 143,209.





## KANSAS CITY TOURISM

With a thriving creative arts scene, robust craft brewing culture, and die-hard sports—plus so much more—the center of the country is quickly becoming the center of attention. Best-known by local residents as KCK, this region across the state line is home to a unique cultural heritage that's helping define its exciting next act.

Visitors can find a variety of things to do in Kansas City, KS. Head to Village West for water park thrills at Great Wolf Lodge, an indoor splash paradise with enough activities to keep anyone busy all weekend. Nearby is Legends Outlets Kansas City, where shoppers can get their fix. Finally, visitors can get in touch with nature with KCK's abundant green escapes, from kayaking at Wyandotte County Lake to lunch with a view at Rosedale Memorial Arch.

Marquee events are also in abundance in the Sunflower State. Electrifying Sporting Kansas City soccer and high-powered Kansas Speedway races are quintessential KC sports experiences. Then there's the American Royal World Series of Barbecue, an iconic fall tradition dating back decades. Urban explorers thrive in KCK's authentic and diverse neighborhoods. Between sips of craft beer brewed right in Strawberry Hill and bites of mouthwatering barbecue or scratch-made tortillas—plus great skyline views and moving murals—there's never a dull moment here.







## UNIVERSITY OF MISSOURI - KANSAS CITY

UMKC got its start in 1930 with a gift from William Volker, a man fondly remembered for his generosity. His purchase of 40 acres just south of The Nelson-Atkins Museum of Art became the UMKC Volker campus. Six years later, 80 students became the first graduating class at UMKC. Now, the university hosts more than a dozen commencement ceremonies each year to accommodate all of our graduates. Its history is one of partnerships and progress, expansion and education.

Located just 4 miles from the subject property, UMKS is the largest comprehensive, fully accredited university in the Kansas City area. The faculty are leaders in their fields — and they're within reach. The 14:1 student-to-faculty ratio means professors know their students' names and take mentorship seriously. Students come from all 50 states and 85+ countries, enriching the community with diverse perspectives. And with more than 125 academic areas, students have a lot of opportunities to explore on their way to discovering and creating their perfect career. The university is at the heart of a thriving urban area, and the city's life and energy influence everything that happens there.







## KC CHIEFS

The Kansas City Chiefs are a professional American football team based in Kansas City, Missouri. The Chiefs compete in the National Football League (NFL) as a member club of the league's American Football Conference (AFC) West division. The team was founded in 1960 as the Dallas Texans by businessman Lamar Hunt and was a charter member of the American Football League (AFL). In 1963, the team relocated to Kansas City and assumed its current name. The Chiefs joined the NFL in 1970 and is valued at over \$2 billion.

The Chiefs have won three AFL championships, in 1962, 1966, and 1969.[9] They became the second AFL team (after the New York Jets) to defeat an NFL team in an AFL–NFL World Championship Game, when they defeated the Minnesota Vikings in Super Bowl IV. Recently, the Chiefs have won 4 of their last 5 playoff games, including Super Bowl LIV in 2020, which earned the franchise their first championship in 50 years.



## KC ROYALS

Kansas City Royals, American professional baseball team based in Kansas City, Missouri. The Royals have won four American League (AL) pennants and two World Series championships (1985 and 2015). The Royals were founded in 1969 as an expansion franchise that was granted by Major League Baseball after the Kansas City Athletics moved to Oakland the previous year. The Royals did not take long to overcome the usual trials of an expansion club; they finished in second place in the AL Western Division three times in their first seven seasons.

In 2013 a young Royals roster finally broke through after years of frustration and posted the franchise's best record (86–76) since the strike-shortened 1994 season, finishing five games out of a berth in the postseason.

Kansas City built on that momentum the following year and captured an AL wild-card position. The team then won a dramatic extra-inning wild-card contest and swept its Division Series to earn a spot in the AL Championship Series. There the Royals swept the Baltimore Orioles to advance to the World Series, becoming the first team in major league history to open a postseason with eight consecutive victories.



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## BROKER OF RECORD

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OFFERING MEMORANDUM

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