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Any projections, opinions, assumptions or estimates used in this Marketing Brochure are for example only and do not represent the current or future performance of this property.

The value of a Net Lease property to you depends on factors that should be evaluated by you and your tax, financial and legal advisors.

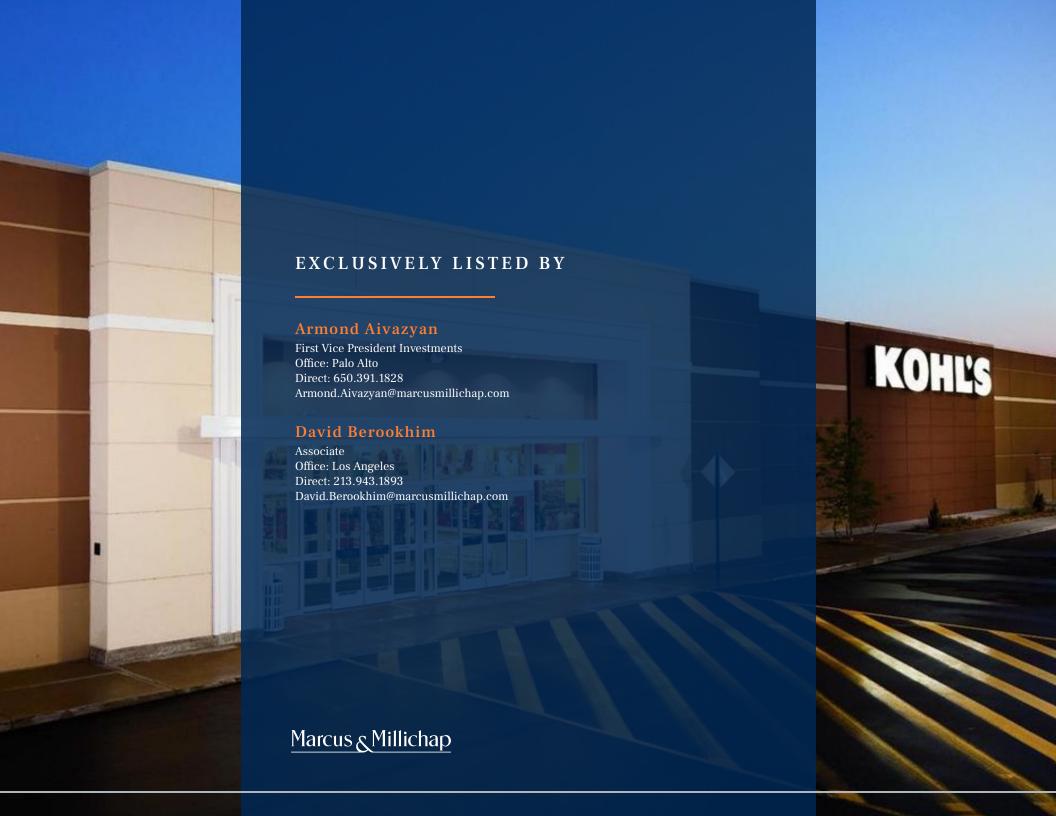
Buyer and Buyer's tax, financial, legal, and construction advisors should conduct a careful, independent investigation of any Net Lease property to determine to your satisfaction with the suitability of the property for your needs.

Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

By accepting this Marketing Brochure you agree to release Marcus & Millichap Real Estate Investment Services and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this Net Lease property.

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OFFERING SUMMARY



Listing Price **\$9,140,000**



Cap Rate **7.00%**



Price/SF **\$103.57**

FINANCIAL

Listing Price	\$9,140,000
NOI	\$639,798
Cap Rate	7.00%
Price/SF	\$103.57
Rent/SF	\$7.25

OPERATIONAL

Lease Type	Absolute Net
Guarantor	Corporate Guarantee
Lease Expiration	10/10/2023
Term Remaining	2.4 Years
Rentable SF	88,248 SF
Lot Size	9.82 Acres (427,628 SF)
Year Built	2013
Options	Six, Five-Year Options With 10% Increases Every 10 Years
Optional Assumable Loan	There is an Assumable Loan in Place at 3.49%



KOHL'S DEPARTMENT STORE (NYSE: KSS) \$9,140,000 | \$639,798 NOI | 7.00% CAP

13909 Chenal Pkwy, Little Rock, AR 72211

INVESTMENT OVERVIEW

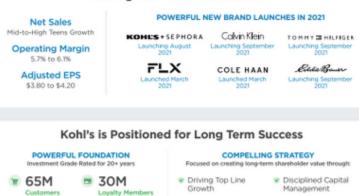
Marcus & Millichap is pleased to present this Kohl's department store located at 13909 Chenal Parkway in Little Rock, Arkansas. The triple-net (NNN) lease has just under three years remaining with six, five-year option periods. The subject property was built in 2003 and is 88,248 square feet. It is situated on a 9.82 acre corner of Chenal Parkway and Oak Meadow Drive with ±60,000 vehicles per day. The Kohl's in Little Rock is located right off Interstate-430, which is traveled by more than 85,000 vehicles per day. The subject property is in the center of a busy retail area with surrounding national retailers that include Home Depot, Bed Bath & Beyond, Kroger, Target, Walmart, Sam's Club, Walgreens, Best Buy, Romano's Macaroni Grill, Applebee's, Outback Steakhouse, Toys R Us, Barnes & Noble and many, many more. Within close proximately is The Promenade at Chenal, which offers a variety of upscale national, regional and local merchants.

Little Rock is the capital and most populous city in the state of Arkansas and is the county seat of Pulaski County. Little Rock is a major cultural, economic, government and transportation center within Arkansas.

INVESTMENT HIGHLIGHTS

- Absolute Triple-Net (NNN) Zero Landlord Responsibilities
- Just Under Three Years Remaining on the Lease
- Six, Five-Year Options with Increases
- Strong Corporate Guarantor "BBB-" Standard & Poor's Rating
- Strong Demographics High Number of Affluent Households
- Over ±85,000 Vehicles per Day on Nearby Interstate-430
- Located in Dense Shopping Center Region

Raising 2021 Financial Outlook



Expanding Operating
 Maintaining an Agile,

Accountable &

Inclusive Culture

Margin to 7% to 8%

by 2023

TENANT HIGHLIGHTS - Q1 2021 RESULT

₩ \$6B

Digital Sales

1,162

Stores

Nationwide

- Q1 2021 net sales and earnings exceeded expectations
- Growth driven by continued traction of key strategic initiatives and a favorable consumer spending backdrop
- Earnings improvement delivered through strong sales growth, significant gross margin expansion and disciplined expense management
- Strengthened financial position during the quarter, reducing long-term debt by over \$500 million and ending with \$1.6 billion in cash
- Net sales increased 69%, with store sales more than doubling and digital sales increasing 14% compared to last year

KOHĽS

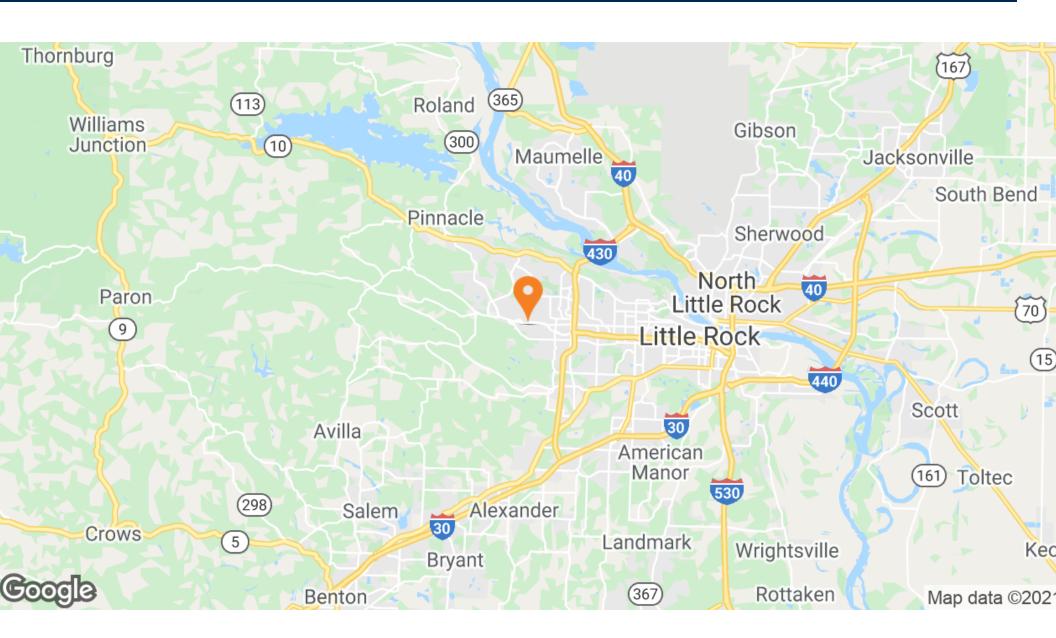
TENANT OVERVIEW

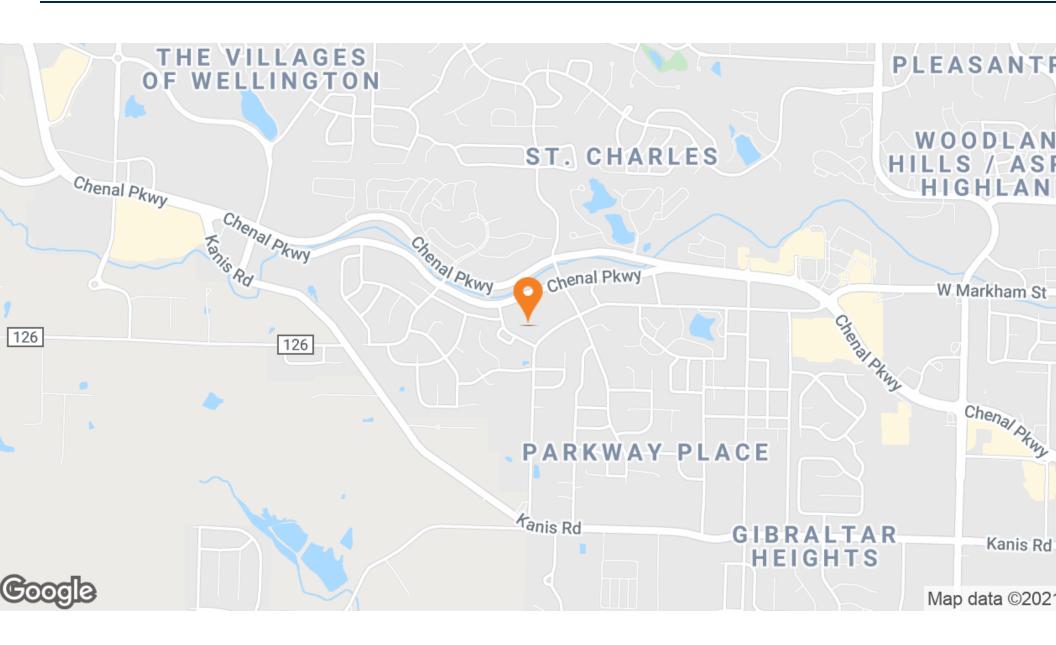
Company:	Kohl's
Founded:	1962
Locations:	1,158
Total Revenue:	\$20.23 Billion
Net Income:	\$801 Million
Headquarters	Menomonee Falls, WI
Website	www.Kohls.com

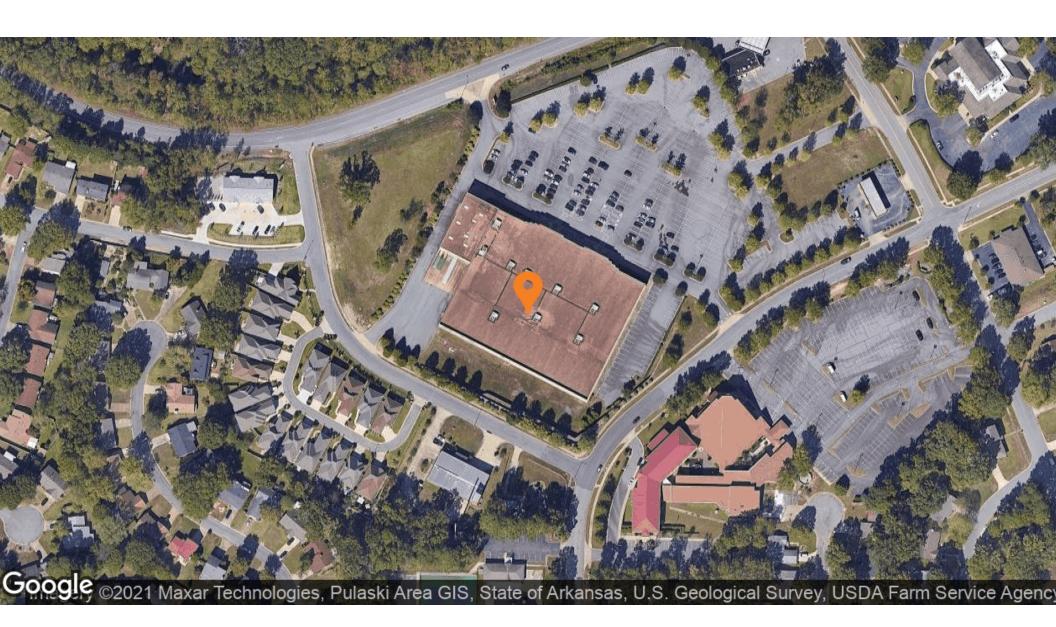
RENT SCHEDULE

LEASE YEARS	MONTHLY RENT	ANNUAL RENT	RENT/SF
Current - 10/10/2023	\$53,317	\$639,798	\$7.25
Options			
10/11/2023 - 10/10/2028	\$58,648	\$703,778	\$7.98
10/11/2028 - 10/10/2033	\$58,648	\$703,778	\$7.98
10/11/2033 - 10/10/2038	\$64,513	\$774,156	\$8.78
10/11/2038 - 10/10/2043	\$64,513	\$774,156	\$8.78
10/11/2043 - 10/10/2048	\$70,964	\$851,571	\$9.65
10/11/2048 - 10/10/2053	\$70,964	\$851,571	\$9.65















LOCATION DESCRIPTION

LOCATION DETAILS

Market	Little Rock
County	Pulaski
Cross Streets	Chenal Parkway & Parkway Place Drive

ABOUT LITTLE ROCK, ARKANSAS

Little Rock is the capital and most populous city in the state of Arkansas and is the county seat of Pulaski County. Little Rock is a major cultural, economic, government and transportation center within Arkansas. The market includes stable employers such as the State and Federal Governments and Little Rock Air Force Base, consisting of 39,000 plus employees. Others notable employers include Nuvel (GMAC Financial Services), Pulaski County Public Schools, University of Arkansas, Baptist Health Medical Services, St. Vincent Health System, Central Arkansas Veterans HealthCare System, Arkansas Children's Hospital and AT&T, which combined employ approximately 40,000 people.

State Park		4.000		
	POPULATION	1 Mile	3 Miles	5 Miles
	2025 Projection	9,259	52,492	111,588
	2020 Estimate	8,995	49,671	106,615
	2010 Census	8,637	46,054	100,213
	2000 Census	6,996	40,736	89,017
	HOUSEHOLD INCOME			
	Average	\$107,657	\$112,724	\$105,993
	Median	\$78,687	\$76,706	\$68,068
	Per Capita	\$50,097	\$48,946	\$45,489
	HOUSEHOLDS			
	2025 Projection	4,354	22,791	47,853
430	2020 Estimate	4,183	21,535	45,638
	2010 Census	4,042	20,202	43,447
	2000 Census	3,210	17,892	38,912
	HOUSING			
	Median Home Value	\$216,753	\$212,089	\$199,547
	EMPLOYMENT			
	2020 Daytime Population	7,926	61,431	126,605
	2020 Unemployment	1.66%	1.67%	2.31%
	Average Time Traveled (Minutes)	20	20	20
	EDUCATIONAL ATTAINMENT	20	20	20
	High School Graduate (12)	10.40%	13.84%	17.11%
	Some College (13-15)	19.74%	20.11%	21.04%
	Associate Degree Only	5.48%	5.89%	6.22%
	Bachelor's Degree Only	36.97%	32.87%	29.71%
	Graduate Degree	25.21%	23.49%	20.72%



