

11205 WICKERSHAM BLVD

GRETNNA, NEBRASKA



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Owner and Bang Realty 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 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 Offer Memorandum.

A prospective purchaser's sole and exclusive rights with respect to the 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 executive Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Bang Realty or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or cause 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.

BY ACCEPTING THIS CONFIDENTIAL OFFERING MEMORANDUM, YOU AGREE TO RELEASE Bang Realty AND HOLD IT HARMLESS FROM ANY KIND OF CLAIM, COST, EXPENSE, OR LIABILITY ARISING OUT OF YOUR INVESTIGATION AND/OR PURCHASE OF THIS NET LEASED PROPERTY.

EXCLUSIVELY PRESENTED BY



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*In Association with: Bang Realty-Nebraska, Inc RE# 20190317*



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# INVESTMENT SUMMARY

Bang Realty is pleased to offer the opportunity to acquire the fee simple interest in a free-standing Kum & Go located in Gretna, Nebraska. The subject property was built in 2006 and has operated as a Kum & Go since.

In 2015, Kum & Go approached the owner wanting to expand the site. The owner purchased additional parcels in exchange for Kum & Go extending the initial term to 20 years, commencing on May 31, 2016.

This site has successfully operated as a top Kum & Go location for 15 years. Kum & Go has 15 years remaining on the initial term followed by Four (4), 5-year tenant options. Additionally, this Kum & Go offer 1.5% Annual increases throughout the initial term and option period to help investors hedge against inflation.

The subject property is superbly located on a busy hard corner of Hwy 370, which has daily traffic counts upwards of 32,000 VPD, and Wickersham Blvd, which provides the only access in and out of Walmart Supercenter. Additionally, the property has excellent visibility from and is just off the i-80 exit, which has daily traffic counts upwards of 68,000 VPD. The location has several points of ingress/egress allowing for very easy access in and out of the location.

This 24-Hour Kum & Go location has 8 fuel pumps and 4 Truck Pumps and a 5,069 square foot convenience store serving essential items such as cold & hot beverages and to go food and snacks.

The location boasts a 10-mile radius population of 318,159, due to its close proximity to Omaha, Nebraska's most populous city.



# OFFERING SUMMARY

Actual Photo

## PROPERTY INFORMATION

Property Address	11205 Wickersham Blvd Gretna, NE 68028
Rentable Square Feet	5,069
Land Area	3.52 Acres
Year Built	2006 / 2017
Ownership Type	Fee Simple

## PRICING INFORMATION

Offering Price	\$5,570,000
Net Operating Income	\$286,934
Cap Rate	5.15%
Price Per Square Foot	\$1,098.83
Tenant	Kum & Go, L.C.
Guarantor	Corporate
Lease Type	Absolute NNN



# KEY POINTS

## LONG TERM LEASE



- 15 years Remaining on Initial Term
- 1.5% Annual Rental Increases
- Corporate Guaranteed Lease.
- Four, 5-Year Tenant Renewal Options with annual rental increases throughout
- Absolute NNN Lease

## 100% BONUS DEPRECIATION



- Fee simple ownership of a convenience store and Gas Station provides the landlord the opportunity to use accelerated Bonus depreciation model.
- Consulting your Accountant or Tax Attorney is advised.

## STRONG TENANT



- Kum & Go, L.C. is the 18<sup>th</sup> Largest Convenience Store Operator in the Nation
- 400+ Corporate locations across 11 states.
- 2021 marks Kum & Go's 62<sup>nd</sup> Year in Business.

## EXCELLENT LOCATION



- Corner Lot with High Traffic Counts (32,000 VPD)
- Excellent visibility and location Interstate-80 Onramp/Offramp (68,000 VPD)
- 10-Mile Population upwards of 318,000 due to the property's proximity to Omaha, Nebraska's most populous city.

## ESSENTIAL AMAZON PROOF BUSINESS



- Essential Business that unaffected throughout the COVID-19 pandemic.
- Open and paying rent on time in full throughout the pandemic.
- No requests for temporary rent abatement nor rent reduction.

## HIGH PERFORMING STORE



- Kum & Go approached owner to Expand the site in 2015
- Executed Long Term Lease Extension
- Large Lot with potential for even more expansion and remodel.



# FINANCIALS

TENANT NAME	SQUARE FOOTAGE	TERM REMAINING	TERM START	TERM END	RENTAL INCREASE	ANNUAL RENT	PRICE PER SF/YR
Kum & Go	5,069	15 Years	05/31/2021	05/30/2022		\$286,956	\$56.61
(Corporate)			05/31/2022	05/30/2023	1.5%	\$291,214	\$57.45
			05/31/2023	05/30/2024	1.5%	\$295,624	\$58.32
			05/31/2024	05/30/2025	1.5%	\$300,034	\$59.19
			05/31/2025	05/30/2026	1.5%	\$304,546	\$60.08
			05/31/2026	05/30/2027	1.5%	\$309,108	\$60.98
			05/31/2027	05/30/2028	1.5%	\$313,771	\$61.90
			05/31/2028	05/30/2029	1.5%	\$318,435	\$62.82
			05/31/2029	05/30/2030	1.5%	\$323,250	\$63.77
			05/31/2030	05/30/2031	1.5%	\$328,066	\$64.72
			05/31/2031	05/30/2032	1.5%	\$332,983	\$65.69
			05/31/2032	05/30/2033	1.5%	\$338,001	\$66.68
			05/31/2033	05/30/2034	1.5%	\$343,070	\$67.68
			05/31/2034	05/30/2035	1.5%	\$348,190	\$68.69
			05/31/2035	05/30/2036	1.5%	\$353,411	\$69.72

Term Commencement	Term Expiration	Renewal Options	Rental Increases	Landlord Responsibilities	Tenant Responsibilities	Guarantee	Right of First Refusal
05/31/2016	05/30/2036	Four, 5-Year Options	1.5% Annually	None	Absolute NNN	Corporate	Yes, 14 Days



# TENANT SUMMARY

**Revenues:** \$2.7 Billion in 2018  
**Rank:** 18th Largest Convenience Store operator in the nation  
**Rank:** 177th Largest private company as ranked by Forbes

W.A. Krause and T.S. Gentle founded Kum & Go, L.C. on September 1, 1959. When the two Hampton entrepreneurs opened their small full-service gas station, they couldn't have known it was only the beginning of a business which would become known for unmatched ingenuity and courageous risk-taking. In 1963, based on a desire to further serve customers, Kum & Go, L.C. introduced the convenience store concept by offering fuel and merchandise - converting their "gas station" into a "station store." By late 1977, Kum & Go had grown to 65 convenience stores employing 327 people. The 1980s brought further innovations in convenience with the addition of quick serve restaurants - including Blimpie, Taco John's and Burger King - in several stores. Kum & Go opened its first store in Des Moines in 1984.

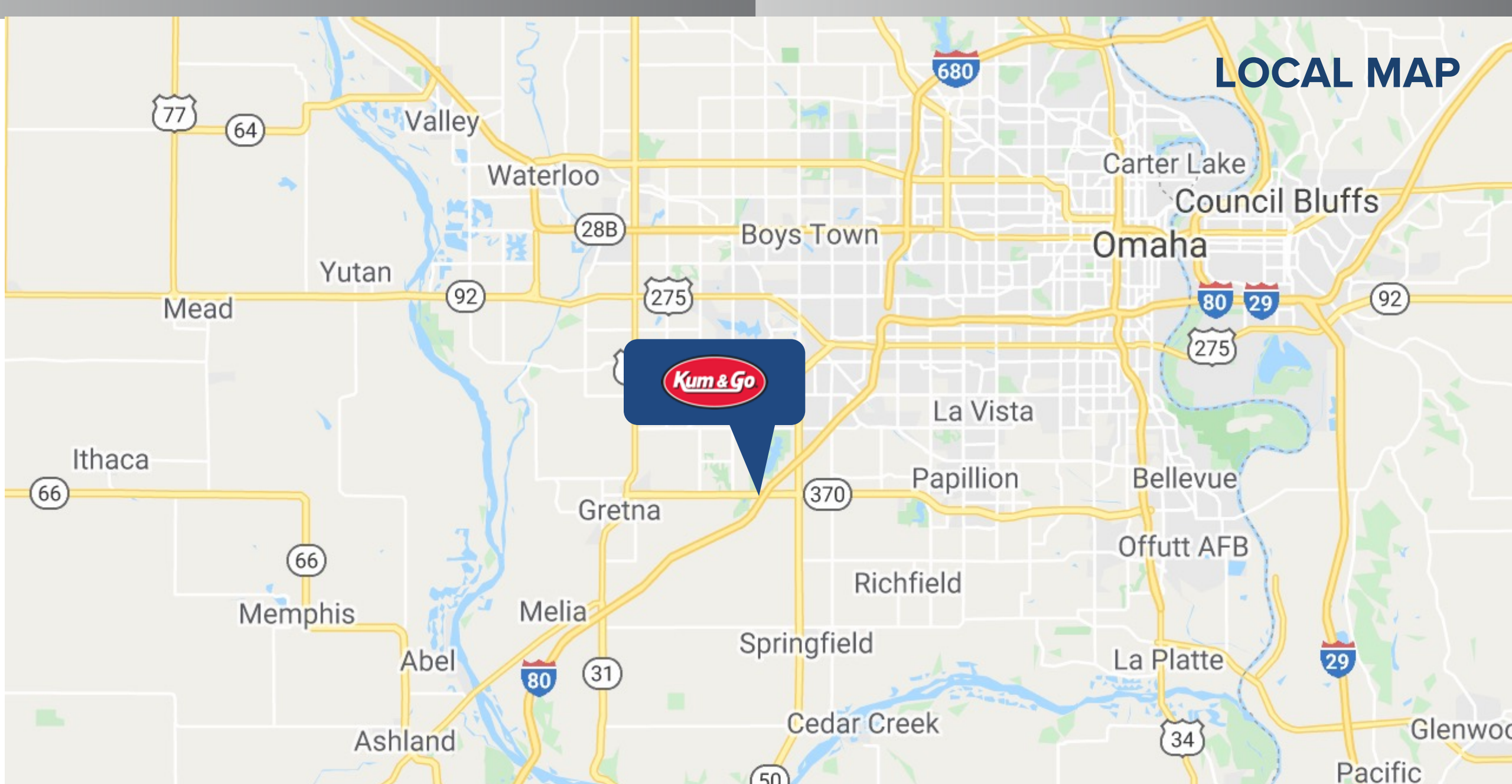
In 1988, the headquarters were moved from Hampton to West Des Moines - the fastest growing city in Iowa. By the end of the 80s, Kum & Go had 134 stores across the Midwest. In 1996, Kum & Go opened 22 new stores. In 1997, the company opened 14 new stores. In 1998, Kum & Go added 122 new stores. In early 1999, the company capped a decade of phenomenal growth with the acquisition of an additional 45 stores. In 2002, Iowa gained another 12 stores, including seven in Des Moines, two in Fort Dodge and one each in Oskaloosa, Carroll and Grinnell. The pioneering spirit of Kum & Go's founders continue to drive the company forward into the future. As the fifth largest privately held, company-operated convenience store chain in the United States, Kum & Go operates more than 400 stores in 11 states throughout the Midwest. Thanks to the efforts of its more than 5,000 associates, Kum & Go continues to strive for excellence in customer service and convenience - serving more than 400,000 customers each day.



Website	<a href="http://www.kumandgo.com">www.kumandgo.com</a>
Founded	1959
Headquarters	Des Moines, Iowa
Number of Locations	400 ±
Number of Employees	5,000 ±



## LOCAL MAP





# AERIAL MAP





# AERIAL MAP



Highway 370 (32,000 VPD)





# EXTERIOR PHOTOS



# MARKET OVERVIEW

**Gretna, Nebraska** started shortly after the Burlington Railroad built a short line between Omaha and Ashland in the summer of 1886. Before the beginning of the Village of Gretna, this new laid rail line was the cue for the exit of the nearby trading post of Forest City, which had existed since 1856. In its day, Forest City, located 2.5 miles southwest of where Gretna now stands, was a flourishing and busy place, but it was doomed by the rail road which passed it by. The only marker that exists today to show the site of old Forest City is the cemetery (Holy Sepulcher) which is located a little east of what was the center of activity in the settlement. Names that were prominent in the beginnings of Forest city were the families of William Langdon, John Thomas, and John Conner.

The Lincoln Land Company, recognizing the potential of the site, surveyed and plotted the town site of Gretna in 1887. The village was incorporated by July 10, 1889. The name suggest Scotland's Gretna Green, the ancestral county of some of the earliest settlers.


**Omaha, Nebraska** is located on the Missouri River, Omaha is the largest city in the state of Nebraska with a population exceeding 400,000. Omaha is a strong, growing business community and home to five Fortune 500 companies. Forbes Magazine names Omaha the “Best Bang For The Buck City” in the United state along with putting the city on its list as one of the “Best Places for Business and Careers.”

The Greater Omaha areas steady economic growth is the envy of the nation. It produces \$47 billion of goods and services each year and has experience double-digit growth over the past three years in several industries. It is not surprising that the greater Omaha area is stacking up accolades including a #1 best city for a college graduates, #5 on city where employees are the happiest, #3 most up-and-coming city, and #1 non Silicon Valley up-and-coming tech spots in America.




# DEMOGRAPHICS


## KEY FACTS



**318,159**  
POPULATION



**35.8**  
MEDIAN AGE



**\$220,449**  
MEDIAN HOUSEHOLD VALUE

## BUSINESS



**10,243**  
TOTAL BUSINESSES



**117,286**  
TOTAL EMPLOYEES

## INCOME



**\$ 80,713**  
MEDIAN HH INCOME



**\$91,986**  
AVERAGE HH INCOME



	3 MILE	5 MILE	10 Mile
Total Population	19,738	80,780	318,159
2010 Population	18,985	77,849	311,746
2025 Population	21,573	85,642	341,257
Employees	9,314	74,023	117,286
Total Businesses	895	7,005	10,243
Average Household Income	\$90,774	\$90,201	\$91,986
Median Household Income	\$79,860	\$81,275	\$80,713
Total Consumer Spending	\$340.5M	\$1.0B	\$2.8B
Median Age	32.0	33.7	35.8
Households	7,415	29,090	120,683
Average Housing Unit Value	\$266,314	\$209,239	\$220,449



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