



FAMILY DOLLAR

YOUR AMERICAN DISCOUNT STORE

NOW OPEN

HARBOR FREIGHT
QUALITY TOOLS LOWEST PRICES

HARBOR FREIGHT

BRAND NEW HARBOR FREIGHT – COMPLETE REMODEL – BELOW REPLACEMENT

DODGE CITY, KS



Contact the team

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CA DRE# 01792433

**IN CONJUNCTION WITH
KS LICENSED BROKER:**

Casey Bachrodt

Bachrodt Commercial

316.683.6800

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Investment Summary



HARBOR FREIGHT

1701 N 14TH AVE, DODGE CITY, KS 67801



\$1,340,000

PRICE

6.65%

CAP

NOI:

\$89,070

LEASE TYPE:

**NN – ROOF AND STRUCTURE
(NEW ROOF 2021)**

LEASE TERM:

10 YEARS – SEE RENT ROLL

LEASABLE AREA:

14,845 SF

LAND AREA:

***ZERO LOT LINE**

YEAR BUILT:

**BUILT 1979
FULLY RENOVATED 2021**

*Owner of the remaining shopping center to handle all management and bill back pro-rata shares based on building square footages

BELOW REPLACEMENT COST

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Investment Highlights



THE OFFERING

Fully renovated Harbor Freight with an initial base lease term of 10 years and fixed rental increases in the options. Tenant has a one-time right to cancel the lease in year 7 (please call broker for details). At ninety-four (\$94) dollars per square foot the property is being offered well below replacement cost. The store was originally built in 1979, however in 2021 the property was extensively renovated including parking lot, HVAC, roof and façade. With an S& P rating of BB-, over 1,000 locations in 45 states and over \$5 billion in revenue, this Harbor Freight offering gives an investor a great alternative investment to a standard dollar store or similar smaller price point investments.

HIGHLIGHTS

- **Harbor Freight has an S&P rating of BB-**
- **Extensive renovation**
- **Highly profitable business sector – Home renovations**
- **Great visibility – Located off of hard corner signalized intersection**
- **Essential business**

DESIRABLE LOCATION

- **Extremely livable part of the country with very low unemployment**
- **Above average incomes over \$70,000 – Median home value \$153,000**
- **30,000 residents within 5-miles**

Income & Expense

PRICE		\$1,340,000
Capitalization Rate:		6.65%
Building Size (SF):		14,845
Lot Size (SF):		0
STABILIZED INCOME		PER SQUARE FOOT
Scheduled Rent		\$6.00 \$89,070
Effective Gross Income		\$6.00 \$89,070
LESS		PER SQUARE FOOT
Taxes		NNN \$0.00
Insurance		NNN \$0.00
Total Operating Expenses		NNN \$0.00
EQUALS NET OPERATING		\$89,070

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Rent Roll

TENANT INFO		LEASE TERMS		RENT SUMMARY				
TENANT NAME	SQ. FT.	TERM YEARS		CURRENT RENT	MONTHLY RENT	YEARLY RENT	MONTHLY RENT/FT	YEAR RENT/FT
Harbor Freight ¹	14,845	6/5/2021	6/4/2031	\$89,070	\$7,423	\$89,070	\$0.50	\$6.00
	Option 1	6/5/2031	6/4/2031		\$8,165	\$97,977	\$0.55	\$6.60
	Option 2	6/5/2036	6/4/2041		\$8,981	\$107,775	\$0.61	\$7.26
	Option 3	6/5/2041	6/4/2046		\$9,884	\$118,612	\$0.67	\$7.99
	Option 4	6/5/2046	6/4/2051		\$10,862	\$130,339	\$0.73	\$8.78
	Option 5	6/5/2051	6/4/2056		\$11,950	\$143,403	\$0.81	\$9.66
TOTALS:	14,845			\$89,070	\$7,423	\$89,070	\$0.50	\$6.00

1 - Tenant has a one time right to cancel in year 6.5 - Please speak with the broker regarding the details and current sales figures.

Site Plan



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Tenant Overview



HARBOR FREIGHT

QUALITY TOOLS LOWEST PRICES

Harbor Freight Tools was started in 1977 as a small family-owned business committed to providing working people with great quality tools at the lowest prices. Since 2013, when it had 300 stores, the company has been adding about 100 stores annually to reach the current 1000 stores across 48 states.

1,000+

**LOCATIONS IN
48 STATES**

BB-

S&P RATING

The stores offer more than 7,000 quality tools and accessories that match or exceed competing brands, but at prices that are up to 80% less. They sell power tools, air tools, hand tools, tool storage, automotive and motorcycle materials, engine and generator materials, material handling, and so much more. Harbor Freight Tools is also known for its 100% satisfaction guarantee, no hassle return policy and a lifetime warranty on all hand tools.

Over the past 40 years, the privately held company is reported to have revenue of \$5 billion and serves a customer base of over 40 million. Harbor Freight Tools USA is privately owned by CEO Eric Smidt.

Surrounding Retail



Retail Aerial



HARBOR FREIGHT
QUALITY TOOLS • LOWEST PRICES

ORSCHELN
FARM & HOME

RAC
REPAIR & CONCEPT
FURNITURE • APPLIANCES • ELECTRONICS • COMPUTERS

FAMILY DOLLAR

Walmart
Supercenter

DODGE CITY HIGH SCHOOL

DOLLAR TREE

Sutherlands

at&t
Great Clips

W

COLORTIME
RENT-TO-OWN

DODGE CITY COMMUNITY COLLEGE

AMERICAN ACREDIT
RENT-TO-OWN

Casey's

WESTERN STATE BANK
Serving People in the Community

MURPHY USA

14,090 VPD

100th Anniversary
Dillons
1921-2021

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Retail Aerial



AutoZone
BW Best Western
Hotels & Resorts
IHOP

State Farm
Advance America
MARINE
CORPS
RECRUITING

Brown's
SHOE FIT CO.

RAC
FURNITURE • APPLIANCES • ELECTRONICS
COMPUTERS • CAMERAS

ORSCHELN
FARM & HOME

HARBOR FREIGHT
QUALITY TOOLS LOWEST PRICES

FAMILY
DOLLAR

WALMART

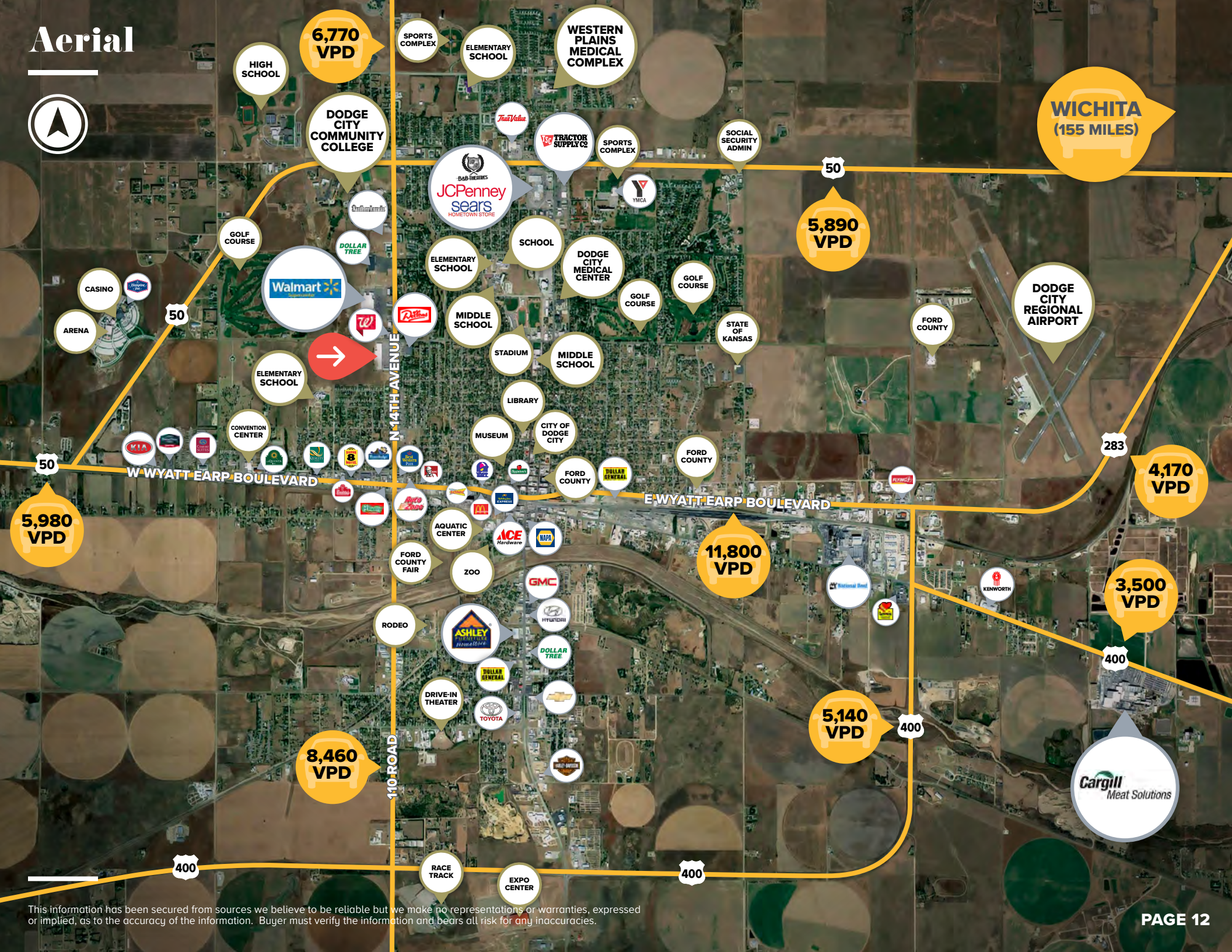
LINN
ELEMENTARY
SCHOOL

N. 14TH AVENUE

W. COMANCHE STREET

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Aerial



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Location & Demographics



DODGE CITY, a small city with a storied history, is located in southwest Kansas and is the county seat of Ford County. Once a bustling frontier town, Dodge City is one of the most famous historic Wild West towns. The city’s largest attraction is the Boot Hill Museum, which preserves and interprets the Old West through exhibits, education and entertainment reflective of the area’s rich heritage.

The meat packing industry is a major economic driver in Dodge City. Cargill Meat Solutions and National Beef both operate large facilities and are the two largest employers in the city. Additionally the city serves as a supply center for area agriculture.



POPULATION

	1-MILE	3-MILES	5-MILES
2010	10,208	27,934	29,159
2020	10,684	28,894	30,216
2025	10,698	28,876	30,194



2020 HH INCOME

	1-MILE	3-MILES	5-MILES
Average	\$70,988	\$70,338	\$70,187
Median	\$54,766	\$52,195	\$52,179

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