

# Save *a lot*

1210 State Route 45 N | Mayfield, KY



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### KYLE MATTHEWS

Broker of Record

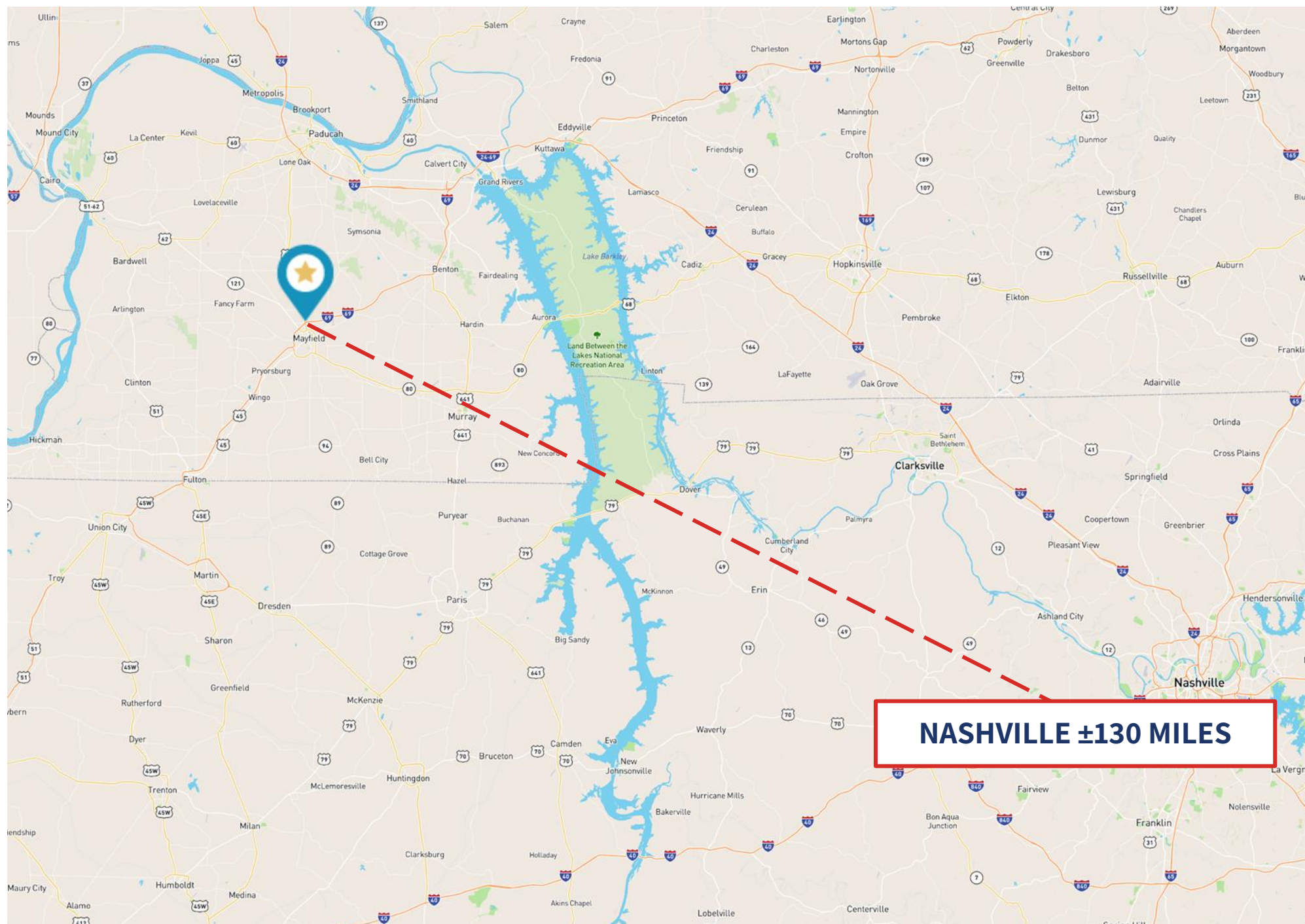
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License No. 221925 (KY)



- Single Tenant Grocer: E-Commerce, Pandemic, and Recession-Proof
- Priced Below Replacement Cost at \$48.5/SF
- Cheap Rent: **Rent PSF is only \$4.12/SF**
- Double-Digit Cash on Cash Returns: Achievable with market financing
- Opportunity Zone
- Franchisee lease backed by Houchens Industries: **Houchens Industries operates more than 400 retail grocery, convenience, and neighborhood market stores across 16 states.**
- 2-Five Year Options: The First Option keeps the rent the same while the second option has a 7.5% increase.
- **Zero Competition:** There are no National/Credit Grocery Stores within a 3-mile radius that competes with this Save A Lot
- Strong Commitment to the Site: **Houchens Industries has been operating this store for over 20 years.**



# FINANCIAL OVERVIEW



1210 State Route 45 N  
Mayfield, KY  
**LOCATION**

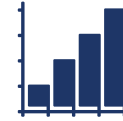


\$635,294  
**LIST PRICE**



\$54,000  
**RENT**

\$52,597  
**NOI**



8.27%  
**CAP RATE**



± 13,098 SF  
**GLA**



± 81,893 SF  
**LOT SIZE**

## TENANT SUMMARY

Tenant Name	Save A Lot
Type of Ownership	Fee Simple
Lease Guarantor	Houchens
Lease Type	Modified Net Lease
Insurance, Utilities and HVAC R&M	Tenant Responsibility
Taxes	Landlord Responsibility
Roof and Structure	Landlord Responsibility
Lease Start Date	01/05/2006
Lease Expiration Date	04/30/2023
Increases	7.5% Increase in 2nd option
Options	2 X 5 Year Options

## ANNUALIZED OPERATING DATA

DATE	Monthly Rent	Annual Rent	Cap Rate
4/30/2021-/30/2023	\$4,500	\$54,000	8.27%
5/1/2023 - 4/30/2028 (OPTION)	\$4,500	\$54,000	8.27%
5/1/2028 - 4/30/2033 (OPTION)	\$4,838	\$58,050	8.50%

## HEADQUARTERS

Earth City, MO

## FOUNDED

1977

## EMPLOYEES

± 9,000

## SAVE A LOT

Save A Lot Food Stores Ltd. is an American discount supermarket chain store headquartered in St. Ann, Missouri, in Greater St. Louis. It is a subsidiary of Onex Corporation and has about 1,300 stores across 36 states in the United States with over \$4 billion in annual sales. Stores carry most grocery products, with an assortment of fresh, canned and frozen produce, meat, meal products, household items and everyday groceries. Save A Lot grocery stores sell national brands and private label brands at a discounted price. They have high-quality products, including both national and our own brand names at affordable prices. Save A Lot select edited assortment of approximately 1,800 products, reducing the need for space and eliminating slow moving products from our distribution.



## TENANT MAP



## AREA OVERVIEW



### MAYFIELD, KY

Just minutes away from the Tennessee and Missouri state borders, Mayfield is a city in Graves County, Kentucky. **The town was mostly isolated until the invention of the Memphis, New Orleans, and Northern Railroads connected Mayfield to major cities.** For over 100 years, manufacturing clothes, as well as loose-leaf tobacco became the main market of income for the town. Today, Mayfield is home to over 9,000 residents. The city's major industries are manufacturing and construction, and the most popular occupations within these industries are production and sales. The town is community-oriented and regularly schedule events that bring everyone together. Whether it is to celebrate a national holiday or open a new store, Mayfield comes together to make sure it is a success. With a rich history and a thriving industrial area, Mayfield is a great place to be.

### DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
2025 Projection	1,675	11,975	17,069
2020 Estimate	1,705	12,102	17,172
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
2025 Projection	687	4,913	6,967
2020 Estimate	693	4,928	6,954
INCOME	1-MILE	3-MILE	5-MILE
Average Household Income	\$47,570	\$49,628	\$56,434



This Offering Memorandum contains select information pertaining to the business and affairs of **Save A Lot** located at 1210 State Route 45 N Mayfield, KY ("Property"). The 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 and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, 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.

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.

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OFFERING MEMORANDUM



1210 State Route 45 N | Mayfield, KY

**EXCLUSIVELY LISTED BY:**

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**KYLE MATTHEWS**

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