



# T-MOBILE | KIRKSVILLE COMMONS CENTER

NOT ACTUAL STORE

N. BALTIMORE STREET, KIRKSVILLE, MO 63501

**30445 Northwestern Highway, Suite 275**  
Farmington Hills, MI 48334  
248.254.3410  
fortisnetlease.com

**BRYAN BENDER**  
MANAGING DIRECTOR  
D: 248.419.3810  
BBENDER@FORTISNETLEASE.COM

**KYLE CARSON**  
SENIOR DIRECTOR  
D: 248.419.3271

KCARSON@FORTISNETLEASE.COM

**BENJAMIN SCHULTZ**  
SENIOR DIRECTOR  
D: 248.254.3409

BSCHULTZ@FORTISNETLEASE.COM

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Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by FNL in compliance with all applicable fair housing and equal opportunity laws.

## EXCLUSIVELY LISTED BY:

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D: 248.254.3409  
BSCHULTZ@FORTISNETLEASE.COM

## STATE BROKER OF RECORD:

### BRIAN BROCKMAN

BANG REALTY, INC.  
11427 REED HARTMAN HWY #236  
CINCINNATI , OH 45241  
513.657.3645



## INVESTMENT SUMMARY

List Price:	\$1,589,500
Current NOI:	\$95,370.00
Initial Cap Rate:	6.00%
Land Acreage:	0.667 +/-
Year Built	2021
Building Size:	2,550 SF
Price PSF:	\$623.33
Lease Type:	Double Net (NN)
Lease Term:	10 Years
Average CAP Rate:	6.12%

## INVESTMENT OFFERING

Fortis Net Lease is pleased to present this brand new 2,550 SF T-Mobile store located in Kirksville, Missouri, in an opportunity zone. This 10 year Double Net (NN) Lease will require minimal landlord responsibilities. The lease provides a 4% increase in year 6 and three (5 year) options each with a 10% rent increase. The store is nearing completion with rent on track to commence in October 2021.

This T-Mobile benefits from being adjacent to the new Kirksville Commons Shopping Center (anchored by Hobby, Marshalls, and PetSmart) and has excellent visibility as it is located on North Baltimore Street which sees 9,574 cars per day. This site is surrounded by many notable retailers in the area including Walmart, Aldi, Home Depot, Menards, Hibbett Sports, Tractor Supply Company and more. The five mile population from the site is 19,288. The three mile household income is \$64,784. This investment will offer a new owner continued success due to the strength and proven profitability of the tenant. List price reflects a 6.00% cap rate based on NOI of \$95,625.

N Baltimore St  
9,574 VPD



PRICE \$1,589,500



CAP RATE 6.00%



LEASE TYPE Double Net (NN)



TERM REMAINING 10 Years



RENT INCREASES 4% at Year 6

## INVESTMENT HIGHLIGHTS

- 10 Year Double Net (NN) Lease | Minimal Landlord Responsibility
- **Kirksville Commons Outparcel | Adjacent to KFC**
- **Opportunity Zone | Brand New 2021 BTS Construction**
- **4% Rent Increase at Year 6**
- Three (5 Year) Options to Renew with 10% Increase at Each
- **5 Mile Population 19,288**
- 1 Mile Average Household Income \$64,784
- **9,574 Cars Per day on N. Baltimore Street**
- **Walmart, PetSmart and Hobby Lobby Anchored Center**
- On Main Thoroughfare Leading to Downtown Kirksville
- **Other Nearby Retailers Include Home Depot, Menards, Hibbett Sports, Aldi and Tractor Supply Company**

## FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$95,625.00	\$37.50
<b>Gross Income</b>	<b>\$95,625.00</b>	<b>\$37.50</b>
EXPENSE		PER SF
Reserve	\$255	\$0.10
<b>Gross Expenses</b>	<b>\$255</b>	<b>\$0.10</b>
<b>NET OPERATING INCOME</b>	<b>\$95,370.00</b>	<b>\$37.40</b>

## PROPERTY SUMMARY

Year Built:	2021
Lot Size:	0.667 +/- Acres
Building Size:	2,550 SF
Traffic Count:	9,574
Roof Type:	Rubber Membrane
Zoning:	Commercial
Construction Style:	Prototype
Parking Lot:	Concrete
Warranties	Construction
HVAC	Roof Mounted

## LEASE SUMMARY

Tenant:	T-Mobile
Lease Type:	Double Net (NN)
Primary Lease Term:	10 Years
Annual Rent:	\$95,625.00
Rent PSF:	\$37.50
Landlord Responsibilities:	Minimal
Taxes, Insurance & CAM:	Tenant Responsibility
Roof, Structure & Parking:	Landlord Responsibility
Lease Start Date:	10/16/2021
Lease Expiration Date:	10/31/2031*
	*See page 7: Tenant's Right of Early Termination
Lease Term Remaining:	10 Years
Rent Bumps:	4% in Year 6 & 10% at Each Option
Renewal Options:	Three (5 Year)
Lease Guarantor:	T-Mobile Central LLC
Tenant Website:	www.t-mobile.com



N Baltimore St  
9,574 VPD

63



**GROSS SALES:**  
\$68.4 BILLION



**STORE COUNT:**  
7,500+



**GUARANTOR:**  
CORPORATE

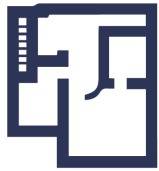


**S&P:**  
BB+

**HOBBY LOBBY**



TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	ESC DATE	RENT PER SF/YR
T-Mobile	2,550	10/16/2021	10/31/2031	\$95,625.00	100.0		\$37.50
				\$99,450.00		11/1/2026	\$39.00
			Option 1	\$109,395.00		11/1/2031	\$42.90
			Option 2	\$120,334.50		11/1/2036	\$47.19
			Option 3	\$132,370.50		11/1/2041	\$51.91
Averages	2,550			\$97,537.50			\$38.25



TOTAL SF  
2,550



TOTAL ANNUAL RENT  
\$95,625.00



OCCUPANCY RATE  
100.0%



AVERAGE RENT/SF  
\$38.25



NUMBER OF TENANTS  
1





T-MOBILE LEASE LANGUAGE

Insurance	Commencing upon the Rent Commencement Date, Tenant shall reimburse Landlord for Tenant's Proportionate Share of the Insurance Premiums for Landlord's Insurance Policies (as defined in Section 14.1). Such reimbursements from Tenant for Insurance Premiums shall either be included as part of Common Area Costs or shall be paid separately in twelve (12) equal monthly installments based on Tenant's Proportionate Share of Landlord's Insurance Premiums for such year.
Taxes	In addition to the Base Rent provided in Section 4.1 above and commencing on the Rent Commencement Date set forth in Section 1.1(g) above, Tenant shall reimburse Landlord in twelve (12) equal monthly installments for Tenant's Proportionate Share of all Real Estate Taxes
Common Area Costs	<p>As used in this Lease, the term "Common Area Costs" means out-of-pocket costs reasonably and actually incurred by Landlord for the operation, maintenance, and repair of the Common Area and supervision thereof (but in no event shall costs for such supervision, administration and management, in the aggregate, exceed five percent (5%) of the total Common Area Costs exclusive of Real Estate Taxes, Insurance Premiums (as defined below), and costs of utilities for the Common Area and such shall be the only fee or charge to Tenant for administrative and management services, whether provided by Landlord or a separate property management company). Common Area Costs shall include, but not be limited to, costs of repairing the parking area (but not repaving or putting a new coat thereon more than one (1) time in any seven (7) year period), restriping and repainting the parking areas, cleaning, sweeping, and other janitorial services, sanitation, snow and ice removal, maintenance of refuse receptacles, maintaining and replanting existing landscaping (including pruning and trimming to preserve the existing view corridor), maintaining directional signs and other markers, upkeep of lighting and other utilities, security services for the Common Area, the Real Estate Taxes attributable to the Common Area to the extent not recovered pursuant to Section 4.2(a) above, the cost of insurance carried by Landlord for the Property and Common Area including, but not limited to, comprehensive general liability insurance and all risk casualty insurance (collectively "Insurance Premiums"), and the cost, as amortized on a straight line basis over the useful life of any such capital improvement, of any capital improvement made after the Rent Commencement Date which reduces Common Area Costs (but in an amount not to exceed such reduction for the relevant year), is required under any Applicable Law (as defined in Section 5.5(a)) which is not applicable to the Shopping Center as of the Rent Commencement Date, with only the amortized portion of such costs being included in Common Area Costs for any calendar year.</p> <p>From the Rent Commencement Date through the end of the first full calendar year of the Lease Term, Tenant's Proportionate Share of Real Estate Taxes and Operating Expenses shall not exceed \$3.50 per RSF in the Premises per annum (\$1.50 per RSF in the Premises for Common Area Costs and Insurance Premiums, and \$2.00 for Real Estate Taxes). Thereafter, Tenant's Proportionate Share of the Operating Expenses shall not increase more than three percent (3%) per year (on a non-cumulative basis) during the initial Lease Term or any Extension Period(s).</p>

Maintenance and Repair by Tenant



N Baltimore St  
9,574 VPD

Subject to Landlord's repair and maintenance obligations specified herein, Tenant shall at all times throughout the Lease Term, at its sole cost and expense, keep the interior of the Premises, including the interior walls and nonstructural portions of the Premises, as well as exterior doors and entrances, all window interiors, floor coverings, sills, door closures, moldings, trim of all doors and windows, partitions, door surfaces, fixtures, and equipment (including lighting), in good order, condition, and repair. Without limiting the generalities thereof, Tenant shall keep the glass of all windows, doors, and showcases clean and presentable; immediately replace all broken glass in the Premises; keep all plumbing exclusively serving and within the Premises (including pipes, drains, toilets, basins, and water heaters) reasonably clean and in a good state of repair; and keep all utilities exclusively serving the Premises, including circuit breaker, panel box, and Tenant's meters within the Premises in a good state of repair. Additionally, Tenant shall be responsible for the routine maintenance and repair of the heating, ventilation, and air conditioning ("HVAC") system exclusively serving the Premises up to a maximum amount of Two Thousand Five Hundred Dollars (\$2,500.00) in any calendar year (the "HVAC Repair Cost Cap).



HOBBY LOBBY

## T-MOBILE LEASE LANGUAGE

### Maintenance and Repair by Landlord

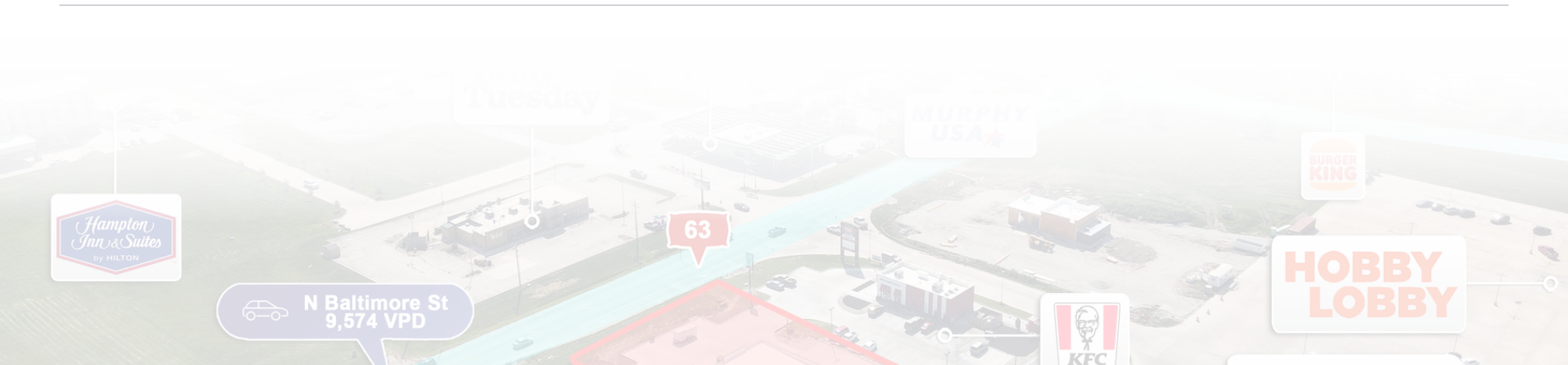
Landlord covenants and agrees, at its expense without reimbursement or contribution by Tenant (except to the extent permitted by this Lease), to keep, maintain in first class condition, repair, and replace (if necessary), foundations, footings, exterior surfaces and paint, plumbing system to the point of distribution within the Premises, electrical system to the point of distribution within the Premises, utility lines and connections to the point of distribution within the Premises, sprinkler mains and monitoring systems, if any, all structural systems, including without limitation, the roof, roof membrane, roof covering (including interior ceiling, inventory, and other personal property if damaged by leakage), load bearing walls, floors, slabs, and masonry walls. Furthermore, in the event that the HVAC system exclusively serving the Premises needs to be replaced, Landlord shall be responsible for the replacement of the HVAC systems at Landlord's sole cost and expense. Landlord agrees that throughout the Lease Term it shall warrant against seismic or structural defects in the Premises and the Property, and shall be responsible for the repair of any latent defects discovered in the Premises and the Property during the Lease Term that do not relate to any alterations or other work performed by Tenant and are not otherwise caused by Tenant.

### Tenant's Right of Early Termination

Tenant, in its sole discretion, shall have the right to terminate this Lease as of the Early Termination Date. The Early Termination Date shall be the last day of the ninety-first (91st) full Lease Month. In order to exercise this early termination right, Tenant must give Landlord written notice thereof during the eighty-fifth (85th) full Lease Month. Subject to Tenant's timely payment of the Termination Fee, upon the Early Termination Date Tenant shall be fully and forever released and discharged from any and all obligations, covenants or liabilities of whatsoever kind or nature at law or in equity or otherwise arising out of or in connection with this Lease or any other agreements by and between Landlord and Tenant except any obligation or liability accrued before the Early Termination Date or which survives the termination of this Lease.

Should Tenant elect to terminate this Lease as permitted under this Section, Landlord shall deliver to Tenant, no later than thirty (30) days after Tenant's notice to Landlord of its exercise of the early termination right, a calculation of the termination fee (such calculation, the "Termination Fee Calculation", and such termination fee, the "Termination Fee") that Tenant shall be obligated to pay Landlord, which Termination Fee shall be equal to the sum of (a) the then-unamortized costs of Landlord's Work plus (b) the then-unamortized brokerage commissions paid by Landlord in connection with this Lease plus (c) an amount equal to six (6) months of Base Rate at the rate then in effect under Section 1.1(k) as of the Early Termination Date.\*

**\*In the event that Tenant exercises their right of early termination, the Landlord would receive roughly \$100,000 in additional income as the Termination Fee.**



# T Mobile

## OVERVIEW

Company:	T-Mobile
Founded:	December 1999
Parent Company:	Deutsche Telekom
Total Revenue 2020:	\$68.4 Billion
Net Worth:	\$177.89 Billion
Headquarters:	Bonn, Germany
Website:	www.T-Mobile.com

## TENANT HIGHLIGHTS

- Globally, T-Mobile International's subsidiaries had a combined total of approximately 230 million subscribers.
- T-Mobile provides services through its subsidiaries and operates its flagship brands, T-Mobile, Metro by T-Mobile and Sprint.
- Aug 2020: Launched world's first nationwide standalone architecture (SA) 5G network
- Since 2016, the wireless company has sponsored the Major League Baseball Home Run Derby.



N Baltimore St  
9,574 VPD

## RENT SCHEDULE

LEASE YEARS	ANNUAL RENT	MONTHLY RENT	BUMP
1-5	\$95,625.00	\$7,968.75	-
6-10	\$99,450.00	\$8,287.50	4%
Option 1	\$109,395.00	\$9,116.25	10%
Option 2	\$120,334.50	\$10,027.88	10%
Option 3	\$132,370.50	\$11,030.88	10%

## COMPANY OVERVIEW

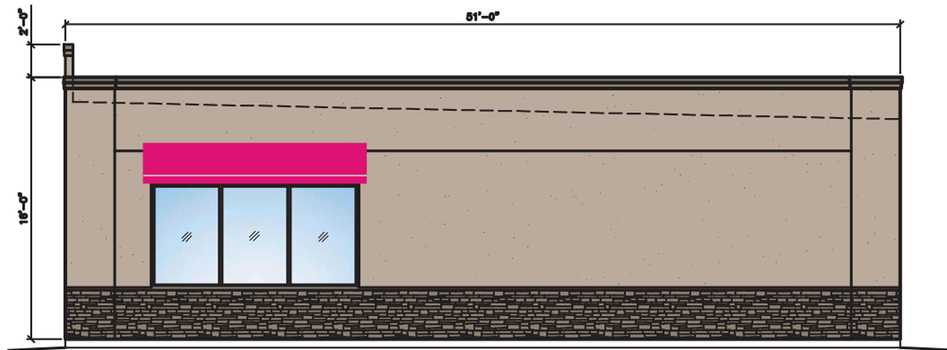
T-Mobile US provides wireless voice, messaging, and data services in the United States, Puerto Rico and the U.S. Virgin Islands under the T-Mobile and Metro by T-Mobile brands. The company operates the second largest wireless network in the U.S. market with over 95 million customers and annual revenues of \$32 billion. Its nationwide network reaches 98 percent of Americans, through its EDGE 2G/HSPA 3G/HSPA+ 4G/4G LTE networks, as well as through roaming agreements. As of 2018, J. D. Power and Associates, a global marketing-information-services firm, ranked the company highest among major wireless carriers for retail-store satisfaction four years consecutively and highest for wireless customer care two years consecutively.

On April 29, 2018, T-Mobile and Sprint announced a \$26 billion merger deal, with the resulting company to operate under the name T-Mobile. Federal Communications Commission Chairman Ajit Pai announced that he would back the merger. On February 11, 2020, the deal was approved by a federal judge. The merger was completed on April 1, 2020 with Deutsche Telekom holding owning 43% of the company, Softbank at 24% and the remaining 33% to the public shareholders.

HOBBY LOBBY







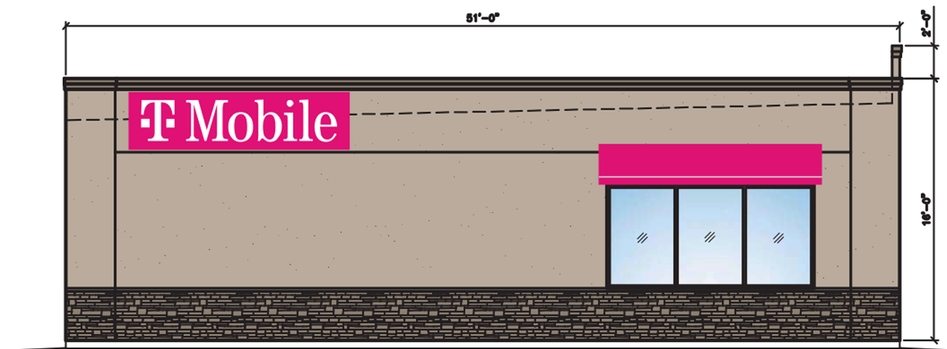
Proposed North Elevation

Scale: 3/32"=1'



Proposed East Elevation

Scale: 3/32"=1'

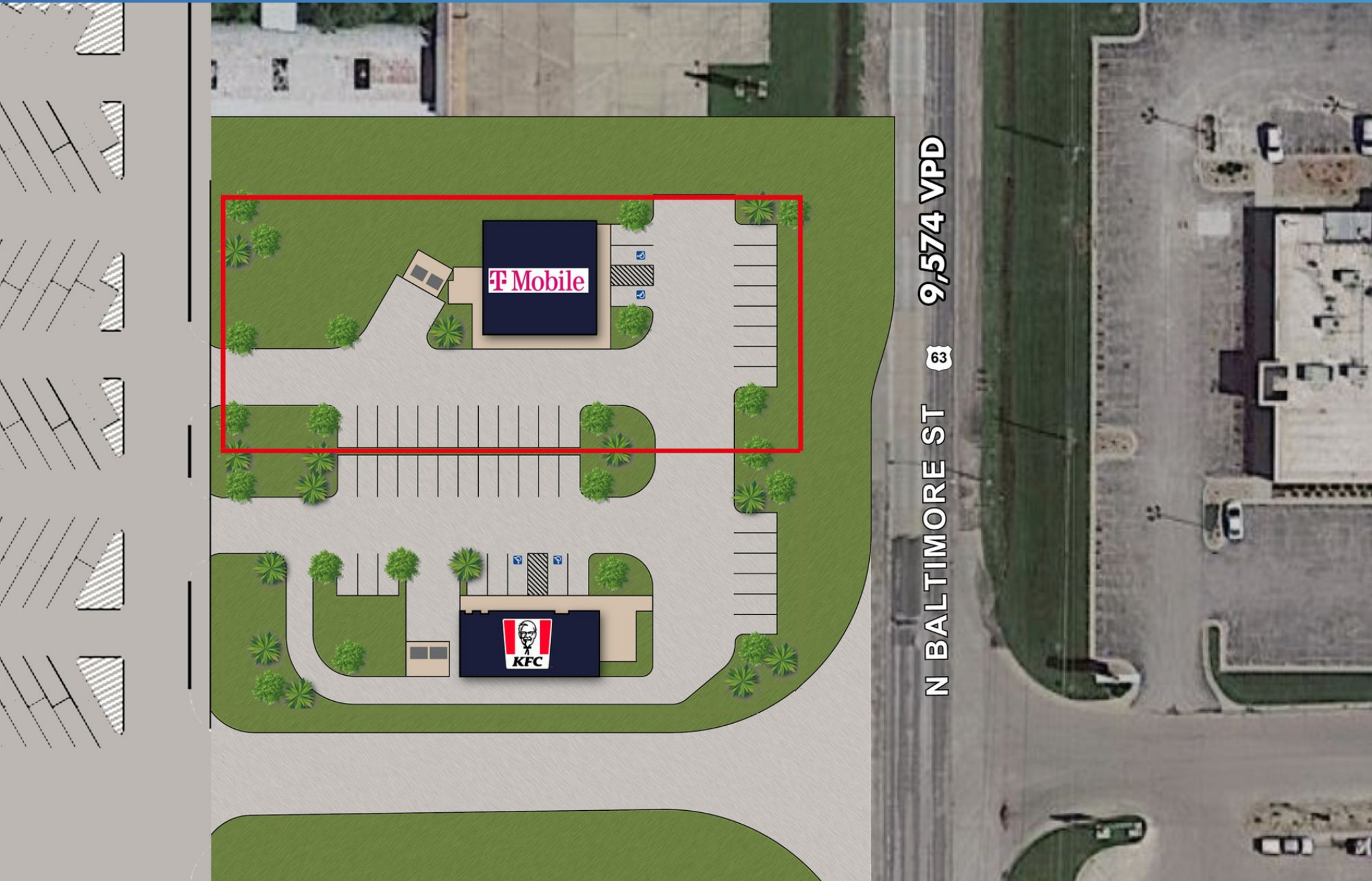


Proposed South Elevation

Scale: 3/32"=1'









## PROXIMITY TO LOCAL ATTRACTIONS



10 Miles  
Kirksville  
Regional  
Airport



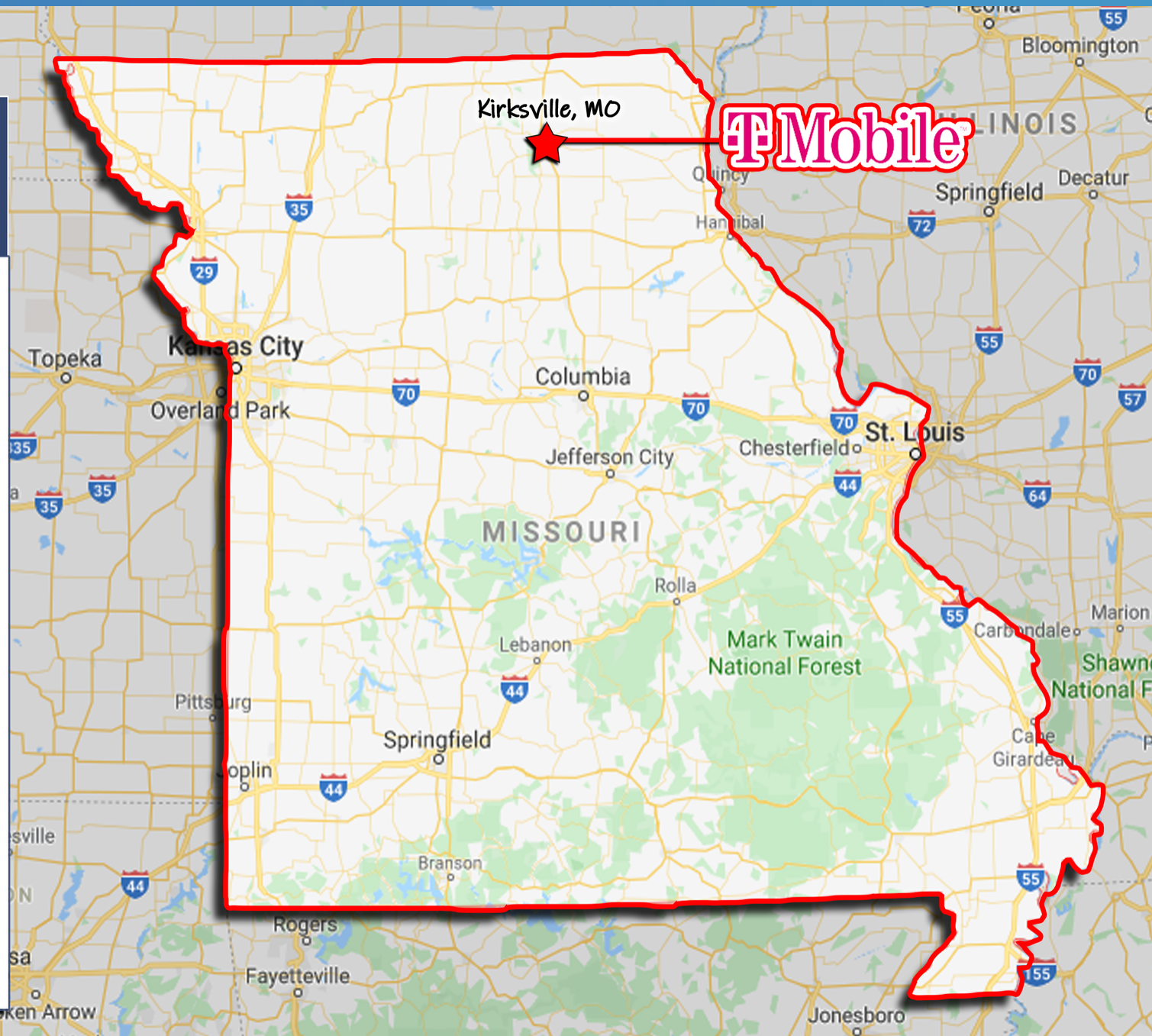
157 Miles  
Kansas City,  
MO



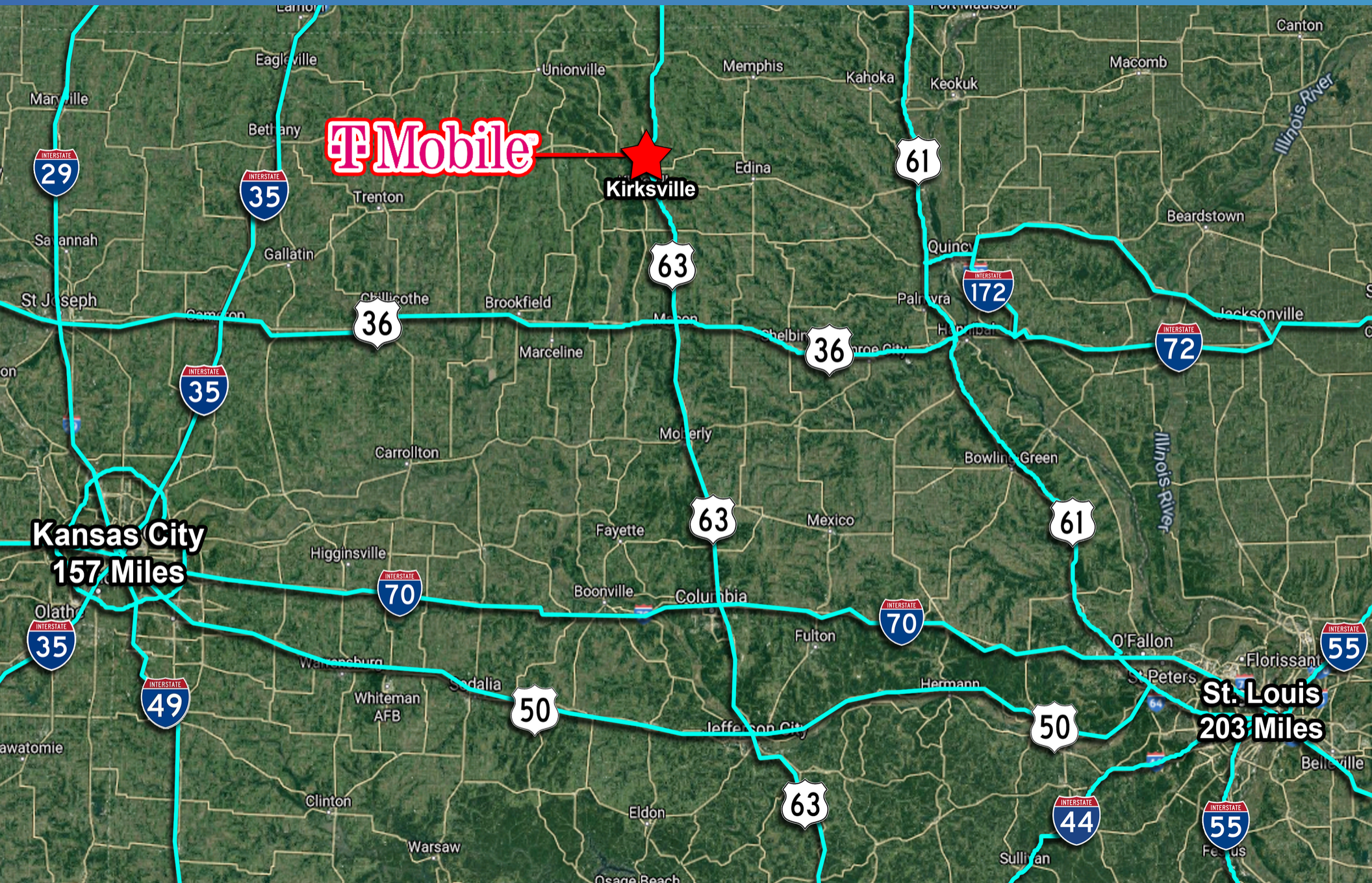
203 Miles  
St. Louis,  
MO



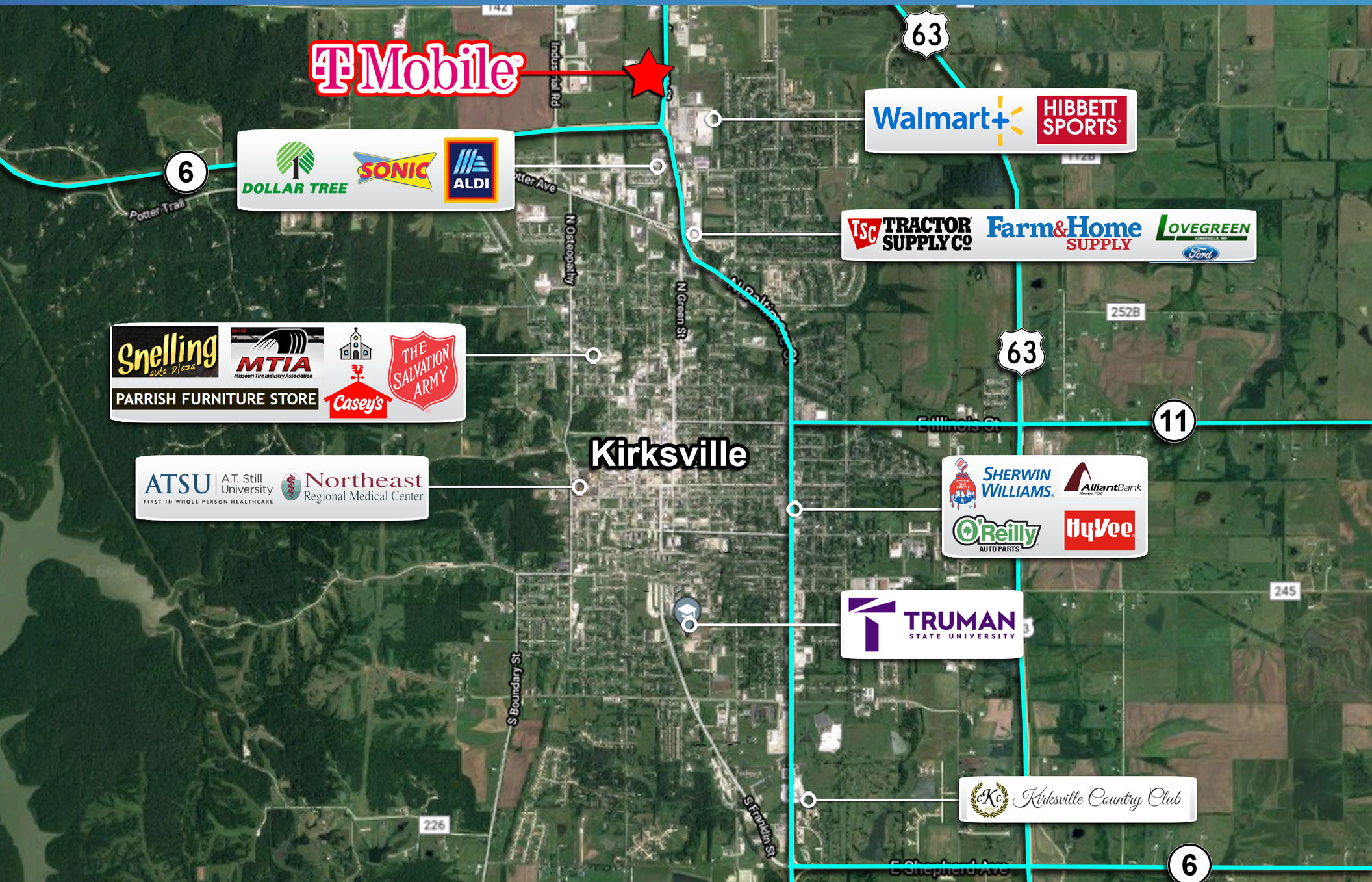
2.8 Miles  
Truman State  
University



















Walmart

HIBBETT  
SPORTS  
Factory  
connection

Ruby  
Tuesday

Hampton  
Inn & Suites  
by HILTON

N Baltimore St  
9,574 VPD

AYERCO

McDonald's

usbank

MURPHY  
USA

DOLLAR TREE  
DOLLAR  
GENERAL  
SHOE DEPT.  
ENCORE

ANYTIME  
FITNESS

verizon

TRACTOR  
SUPPLY CO

Farm & Home  
SUPPLY

ALDI

QUALITY  
INN & SUITES

SONIC

BURGER  
KING

HOBBY  
LOBBY

PETSMART

Marshalls

SHOE  
sensation

KFC

T-Mobile









Kirksville is a city in and the county seat of Adair County, Missouri, United States. Located in the Benton Township, its population was 17,505 at the 2010 census. Kirksville is home to two colleges: Truman State University and A.T. Still University.

The City of Kirksville is a service-driven municipality. Through providing public safety, public infrastructure, and financial and record management, the City of Kirksville strives to provide an exceptional quality of life for residents.

Founded in 1842, as the county seat for Adair County, Kirksville serves as the center for the region's business, industry, retail, health care, education and recreation. In addition, hundreds of people from surrounding communities come to Kirksville for work, shopping, education and recreation.

A family-friendly community for all ages, it's a hometown you never outgrow.

POPULATION	1 MILE	3 MILES	5 MILES
Total Population 2021	2,668	17,092	19,288
Total Population 2026	2,687	17,166	19,363
Population Growth Rate	0.71%	0.43%	0.39%
Median Age	38.2	25.7	26.4
# Of Persons Per HH	2.2	2.2	2.2
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	1,199	6,503	7,387
Average HH Income	\$64,784	\$53,310	\$56,098
Median House Value	\$129,003	\$121,942	\$134,263
Consumer Spending	\$32.5 M	\$159.8 M	\$186 M





TOTAL SALES VOLUME

\$6.7B

PROPERTIES SOLD

3,300+

BROKER & BUYER REACH

345K

STATES SOLD IN

43

*Click to Meet Team Fortis*

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