

# Kum & Go - Tulsa MSA

11030 S Elm St, Jenks, OK 74037



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SECTION 1

# Executive Summary

OFFERING SUMMARY

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INVESTMENT HIGHLIGHTS

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# OFFERING SUMMARY

		
Listing Price	Cap Rate	Price/SF
\$2,172,000	6.50%	\$718.25

## FINANCIAL

Listing Price	\$2,172,000
Down Payment	100% / \$2,172,000
NOI	\$141,176
Cap Rate	6.50%
Price/SF	\$718.25
Rent/SF	\$3.89
Escalations are proforma based on 4% CPI Increases	
The .39 acre parcel located behind then C-Store can also be purchased.	

## OPERATIONAL

Lease Type	Absolute Net
Guarantor	Corporate Guarantee
Lease Expiration	11/30/2024
Gross SF	3,024 SF
Rentable SF	3,024 SF
Lot Size	1 Acres (43,560 SF)
Year Built	2001





# KUM & GO - TULSA MSA

11030 S Elm St, Jenks, OK 74037

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## INVESTMENT OVERVIEW

Marcus & Millichap is pleased to present a Kum & Go, this absolute-net, corporate guaranteed lease is located in Jenks, Oklahoma. Jenks, OK is located fifteen minutes south of Tulsa, OK.

The lease has three years remaining; commencing on December 1, 2021. The absolute-net lease has zero landlord responsibilities.

Three options remain with CPI escalations. The first option is for two years while options three and four are five years each.

Kum & Go has been operating at this location since July 1, 2004.

The subject property is a 3,024-square foot, free-standing Kum and Go situated on a one acre lot. The property is located on the northwest corner of South Elm Street and West 111th Street with combined traffic counts of over 30,400 vehicles per day. This station consists of five gas pumps and ten nozzles along with a car wash.

## INVESTMENT HIGHLIGHTS

Corporate Guarantee

Tulsa MSA

450-Plus Unit Operator

Three Options Remaining for an Additional 12 Years

Kum & Go has been Operating this Location for 18 years

100% Bonus Depreciation

The .39 -Acre Parcel Located Behind the Convenient Store can also be Purchased

Zero Landlord Responsibilities

Located on a Walmart Outlot

SECTION 2

# Property Information

PROPERTY DETAILS

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TENANT PROFILES

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REGIONAL MAP

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LOCAL MAP

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RETAILER MAP

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Kum & Go- Tulsa MSA // PROPERTY DETAILS

PROPERTY INFORMATION

Construction Status	Existing
Market	Tulsa, OK
Submarket	Jenks
Cross Streets	S Elm St & W 111th St S



# TENANT PROFILES // Kum & Go- Tulsa MSA



### TENANT HIGHLIGHTS

- Sales Exceed 2.5 Billion Annually
- Corporate Guarantee
- 450-Plus Locations
- Ranked Number 18 On CSP's 202 Top C-Stores
- 2.7 Billion in 2018
- Ranked by Forbes as 177th Largest Private Company

### TENANT OVERVIEW

Company:	Kum and Go
Founded:	1959
Locations:	450+
Headquarters:	West Des Moines, IA
Website:	<a href="http://www.kumandgo.com">www.kumandgo.com</a>

### RENT SCHEDULE

### CUSTOM TEXT

Kum & Go is still a family-owned operation run by Kyle J. Krause, son and grandson of the original founders. Kum & Go employs 5,000- plus associates in more than 450 stores across 11 states throughout the Midwest. Kum & Go prides themselves on not being a “typical” convenience retailer.





## LOCAL MAP // Kum & Go- Tulsa MSA





Kum & Go- Tulsa MSA // RETAILER MAP



TRAFFIC COUNT - 30,400 VEHICLES PER DAY

SECTION 3

# Financial Analysis

FINANCIAL DETAILS

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## Kum & Go- Tulsa MSA // FINANCIAL DETAILS

THE OFFERING	
Price	\$2,172,000
Capitalization Rate	6.50%
Price/SF	\$718.25

PROPERTY DESCRIPTION	
Year Built / Renovated	2001
Gross Leasable Area	3,024 SF
Type of Ownership	Fee Simple
Lot Size	1.00 Acres

LEASE SUMMARY	
Tenant	Kum & Go
Rent Increases	Increases Per CPI.
Guarantor	Corporate Guarantee
Lease Type	Absolute Net
Lease Commencement	12/1/2021
Lease Expiration	11/30/2024
Renewal Options	3 options for a total of 12 years
Term Remaining on Lease (Yrs)	3 Years
Landlord Responsibility	None
Tenant Responsibility	All Expenses Including UST's

RENT SCHEDULE				
YEAR	ANNUAL RENT	MONTHLY RENT	RENT/SF	CAP RATE
Current	\$141,176	\$11,765	\$46.69	6.50%
Years 18-20	\$141,176	\$11,765	\$46.69	6.50%
Option 1 Yrs 21-22	\$146,823	\$12,235	\$48.55	6.76%
Option 2 Yrs 23-27	\$152,695	\$12,725	\$50.49	7.03%
Option 3 Yrs 28-32	\$158,803	\$13,234	\$52.51	7.31%



FINANCIAL DETAILS // Kum & Go- Tulsa MSA

CAP RATE	PRICE	PRICE/SF	INITIAL CASH-ON-CASH
6.70%	\$2,107,162	\$696.81	6.70%
6.60%	\$2,139,090	\$707.37	6.60%
6.50%	\$2,172,000	\$718.25	6.50%
6.40%	\$2,205,938	\$729.48	6.40%
6.30%	\$2,240,954	\$741.06	6.30%

OPERATING INFORMATION			
Year 1 Net Operating Income			\$141,176
Rent/SF			\$46.69 /SF
Gross Leasable Area			3,024 SF

LEASE SUMMARY	
Tenant:	Kum & Go
Guarantor:	Corporate Guarantee
Credit Rating:	0
Rent Commencement:	12/01/2021
Lease Expiration:	11/30/2024
Options:	2 Year-option 12/1/2024
	5 Year-Option 12/1/2026
	5 Year-Option 12/1/2031
Lease Type:	Absolute Net
Base Rent:	\$46.69 /SF \$3.89 /SF/Month \$141,176 Annual Rent
Rent Increases:	Increases Per CPI.

SECTION 4

# Market Overview

MARKET OVERVIEW

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DEMOGRAPHICS

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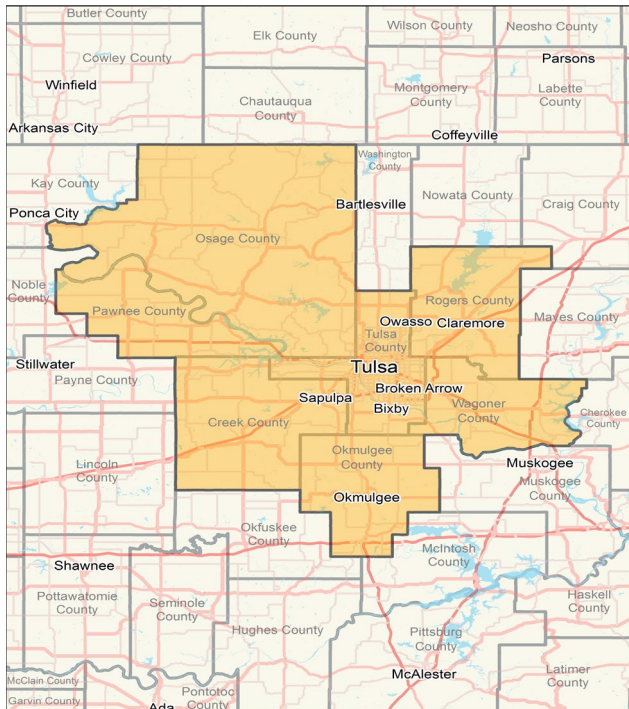
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## MARKET OVERVIEW // Kum And Go - Jenks, OK

### TULSA

Known as the Oil Capital of the World after oil was discovered in the region in 1901, the Tulsa metro has grown to a population of 1 million residents. The market is composed of Tulsa, Osage, Okmulgee, Rogers, Wagoner, Creek and Pawnee counties in northeastern Oklahoma, an area commonly referred to as Green Country for its vegetation, hilly terrain and numerous lakes. The city of Tulsa is home to the largest share of residents in the metro, with 403,500 people, solidifying it as the second-largest municipality in the state of Oklahoma.



### METRO HIGHLIGHTS



#### ADVANTAGEOUS LOCATION

The metro's location in the U.S. provides interstate access to many major markets, along with rail, air and port connections.



#### EMPLOYMENT OPPORTUNITIES

Nearly 60 Fortune 500 companies have a presence in the metro. More than 83,000 workers hold jobs in office-using segments.



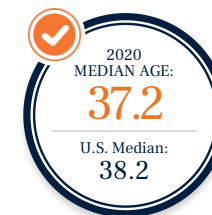
#### AFFORDABLE COST OF LIVING

Tulsa home prices are more affordable than other South Central cities in the U.S., allowing 65 percent of residents to own a home.

### ECONOMY

- For many years, petroleum production dominated the economy, which has now diversified to include telecommunications, structural metals manufacturing, air transportation and aerospace manufacturing.
- Tulsa is headquarters to three Fortune 500 companies: Oneok Inc., NGL Energy Partners and Williams Cos. Other major companies include QuikTrip; IC of Oklahoma LLC, one of the largest school bus manufacturers; Verizon; and Public Service of Oklahoma, the local utility.
- The Tulsa Port of Catoosa in Rogers County is the state's largest port and connects barge traffic on the Arkansas and Verdigris rivers to ports around the world via the Mississippi River.

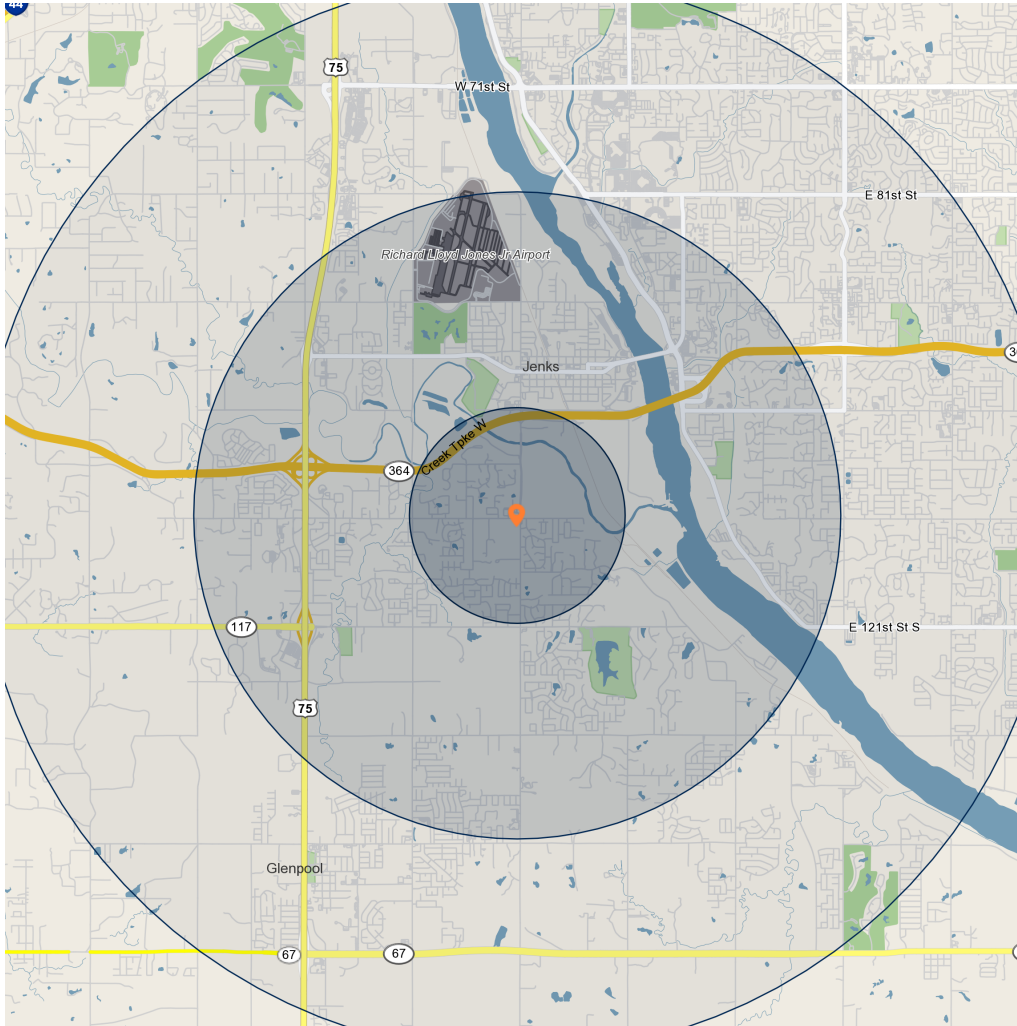
### DEMOGRAPHICS



\*Forecast

Sources: Marcus & Millichap Research Services; BLS; Bureau of Economic Analysis; Experian; Fortune; Moody's Analytics; U.S. Census Bureau

## Kum And Go- Jenks, OK // DEMOGRAPHICS



### POPULATION

	1 Mile	3 Miles	5 Miles
2026 Projection	6,807	41,855	115,002
2021 Estimate	6,030	37,612	107,836
2010 Census	4,625	29,816	94,148
2000 Census	1,681	20,862	79,772

### HOUSEHOLD INCOME

	1 Mile	3 Miles	5 Miles
Average	\$129,176	\$121,646	\$118,515
Median	\$100,351	\$87,888	\$78,573
Per Capita	\$45,813	\$46,251	\$47,141

### HOUSEHOLDS

	1 Mile	3 Miles	5 Miles
2026 Projection	2,426	15,916	45,591
2021 Estimate	2,137	14,279	42,654
2010 Census	1,627	11,325	37,143
2000 Census	608	7,814	30,834

### HOUSING

	1 Mile	3 Miles	5 Miles
Median Home Value	\$204,623	\$217,818	\$236,640

### EMPLOYMENT

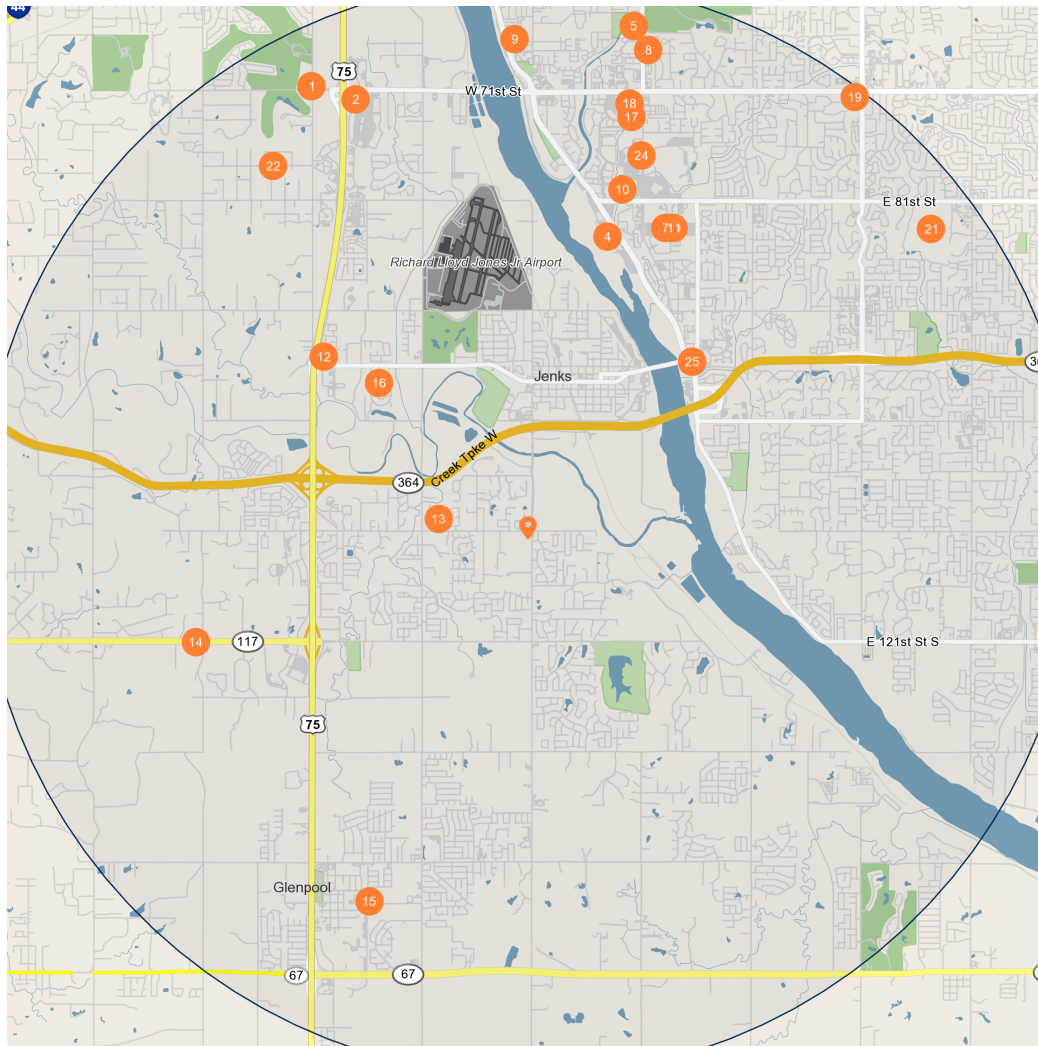
	1 Mile	3 Miles	5 Miles
2021 Daytime Population	2,641	33,771	101,569
2021 Unemployment	2.03%	2.56%	3.72%
Average Time Traveled (Minutes)	23	23	22

### EDUCATIONAL ATTAINMENT

	1 Mile	3 Miles	5 Miles
High School Graduate (12)	14.95%	17.33%	18.94%
Some College (13-15)	21.22%	21.39%	21.76%
Associate Degree Only	13.14%	11.04%	9.15%
Bachelor's Degree Only	32.83%	29.81%	28.92%
Graduate Degree	14.89%	15.36%	15.72%



## DEMOGRAPHICS // Kum And Go- Jenks, OK



Major Employers		Employees
1	One Gas Inc-Oklahoma Natural Gas	1,542
2	Cracker Barrel Old Country Sto-Cracker Barrel	1,200
3	Reasors LLC	977
4	Muscogee International LLC-Bingo-Creek Nation-Tulsa	600
5	Alltran Education Inc	500
6	Walmart Inc-Walmart	470
7	Oklahoma Surgical Hospital LLC	400
8	Adf Holdings Inc-Anchor Drilling Fluids	375
9	Shadow Mtn Bhvral Hlth Sys LLC-Shadow Mtn Behvrl Hlth Sys	343
10	Walmart Inc-Walmart	320
11	U S Army Corps of Engineers	300
12	Bristow Endavor Healthcare LLC-Center For Orthopedic Reconstr	298
13	Kimberly-Clark Corporation-Kimberly-Clark	281
14	Paragon Industries Inc	270
15	Glenpool Public School Dst 013	251
16	Gateway First Bank-Gateway Mortgage Group	250
17	STI Trucking LLC-Stone Trucking International	250
18	Callidus Technologies LLC-Honeywell Ecc Callidus	250
19	Plasticon Fluid Systems Inc	250
20	CFS II Tulsa LLC-CFS II	250
21	Holland Hall	220
22	Unit Drilling Company	200
23	Independent Opportunities Inc	200
24	Victory Christian Center Inc-Victory Christian Center	200
25	Kohls Department Stores Inc-Kohls	200