

1503 S. RANGELINE RD.



JOPLIN, MO 64801



# CONFIDENTIALITY AGREEMENT & DISCLAIMER

The Offering Memorandum contains select information pertaining to the business and affairs of Kum & Go (“property”). It has been prepared by Prime Net Lease. This 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 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 Prime Net Lease. The material is based in part upon information supplied by the Seller and in part upon financial information obtained from sources it deems reliable. Owner, nor their offices, employees, or agents makes any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents 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 and conduct their own due diligence.

Owner and Prime Net Lease 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 Prime Net Lease 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 PRIME NET LEASE 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*



**MICHAEL MATUSIK**  
*Vice President*

*Direct | 714.874.4004  
Fax | 717.797.0004  
E-mail | [mmatusik@primenetlease.com](mailto:mmatusik@primenetlease.com)*



**PAUL MATUSIK**  
*President*

*Direct | 714.875.2400  
Fax | 717.797.0004  
E-mail | [pmatusik@primenetlease.com](mailto:pmatusik@primenetlease.com)*

*In association with: Bang Realty-Missouri, LLC RE# 2017032771*

# TABLE OF CONTENTS

## TABLE OF CONTENTS

CONFIDENTIALITY AGREEMENT & DISCLAIMER	2
PROPERTY DESCRIPTION	4
OFFERING SUMMARY	5
COMPLETE HIGHLIGHTS	6
FINANCIALS	7
TENANT SUMMARY	8
REGIONAL MAP	9
LOCATION MAP	10
AERIAL MAP	11
MARKET OVERVIEW	12
DEMOGRAPHICS	13
ABOUT PRIME NET LEASE	14



# PROPERTY DESCRIPTION



## PROPERTY DESCRIPTION

Prime Net Lease is pleased to offer the opportunity to acquire the fee simple interest in a free standing Kum & Go located in Joplin, Missouri. The subject property was built in 2013 specifically for Kum & Go, which signed a brand new 20-year Absolute NNN lease.

The original corporately guaranteed lease has just under 12 years remaining on its initial term. This absolute NNN lease has a 8% rental increases every five years during the base term and grants the Tenant four successive options to extend the lease. Each option is for five years and includes 8% rental increases every five years throughout the extended terms.

The Property has excellent visibility and is conveniently situated at the fully signalized intersection of Rangeline Road, and E 15th Street, which provides direct access to Walmart Supercenter. Rangeline Road is a main corridor in the area and serves over 35,000 vehicles per day. Nationally recognized tenants such as Walmart, Hobby Lobby, Burger King, Aldi, Raising Cane's, Chili's, Panda Express and Wendy's all surround the Property, further driving consumers to the area.

This 24-Hour Kum & Go location has 16 fuel pumps, and the store has Kum & Go's signature 'Go Fresh Market' serving breakfast, hot sandwiches, pizza, and much more. Kum & Go has remained open and operating throughout the Covid-19 pandemic.

Kum & Go, headquartered in West Des Moines, IA, has over 400 locations in only eleven states. Most of those locations are in Iowa, creating a strong brand identity in the Midwest. The privately held company was founded in 1959. Today, Kum & Go is still a family owned operation, with 5,000+ associates, run by the son and grandson of the original founders.



# OFFERING SUMMARY

## PROPERTY INFORMATION

Property Address	1503 S. Rangeline Rd. Joplin, MO 64801
Land Area	1.13 Acres
Year Built	2013
Ownership Type	Fee Simple

## PRICING INFORMATION

Offering Price	\$4,506,451
Net Operating Income	\$225,322
Cap Rate	5.00%
Price Per Square Feet	\$922.70
Tenant	Kum & Go
Guarantor	Corporate
Term Remaining	11.8 Years
Lease Type	Absolute NNN
Landlord Responsibilities	None



# COMPLETE HIGHLIGHTS



LOCATION INFORMATION	
Building Name	Kum & Go
Street Address	1503 S. Rangeline Rd.
City, State, Zip	Joplin, MO 64801
County	Jasper

BUILDING INFORMATION	
Building Size	4,884 SF
NOI	\$225,322.58
Cap Rate	5.00%
Occupancy %	100.0%
Tenancy	Single
Year Built	2013

## PROPERTY HIGHLIGHTS

- **Long Term Lease** - Kum & Go, an essential, pandemic-proof retailer, has just under 12 Years left on their Absolute NNN Lease, which has 8% rental increases every five (5) years, inclusive of the four (4), five (5) year renewal options
- **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 Traffic Counts** - The property has excellent visibility and is conveniently situated at the fully signalized intersection of S Rangeline Road and E 15th Street, which provides access to Walmart Supercenter – Rangeline Road is a main corridor in the area and serves over 35,000 vehicles per day.
- **Excellent Retail Corridor** - The property is located within close proximity to national retailers such as; Walmart, Hobby Lobby, Burger King, Aldi, Chili's, Panda Express and Wendy's, driving customers to the area.
- **Strong Tenant** - 400+ Unit operator, Kum & Go is the 18th Largest Convenience Store Operator in the Nation. 202 marks Kum & Go's 63rd year in the business.
- **Zero Landlord Responsibility** - Absolute Triple Net Lease. There are Zero Management responsibilities, perfect for buyers looking for a "hands-off" investment.



# FINANCIALS

TENANT	SQUARE FOOTAGE	TERM REMAINING	TERM		RENTAL INCREASE	MONTHLY RENT	MONTHLY RENT PER SF	ANNUAL RENT	ANNUAL RENT PER SF
Kum & Go	4,884	11.8 Years	03/01/2014	02/28/2019		\$17,387	\$3.56	\$208,644	\$42.72
			<b>03/01/2019</b>	<b>02/28/2024</b>	<b>Current</b>	<b>\$18,774</b>	<b>\$3.84</b>	<b>\$225,299</b>	<b>\$46.13</b>
			03/01/2024	02/28/2029	8%	\$20,276	\$4.15	\$243,321	\$49.82
			03/01/2029	02/28/2034	8%	\$21,900	\$4.48	\$262,808	\$53.81
		Option 1	03/01/2034	02/28/2039	8%	\$23,650	\$4.84	\$283,809	\$58.11
		Option 2	03/01/2039	02/28/2044	8%	\$25,543	\$5.23	\$306,520	\$62.76
		Option 3	03/01/2044	02/28/2049	8%	\$27,586	\$5.65	\$331,038	\$67.78
		Option 4	03/01/2049	02/28/2054	8%	\$29,796	\$6.10	\$357,558	\$73.21

TERM COMMENCEMENT	TERM EXPIRATION	RENEWAL OPTIONS	RENTAL INCREASES	LANDLORD RESPONSIBILITIES	TENANT RESPONSIBILITIES	GUARANTEE	RIGHT OF FIRST REFUSAL
July 1st, 2013	February 28th, 2034	Four, 5-Year Options	8% Every 5 years	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.

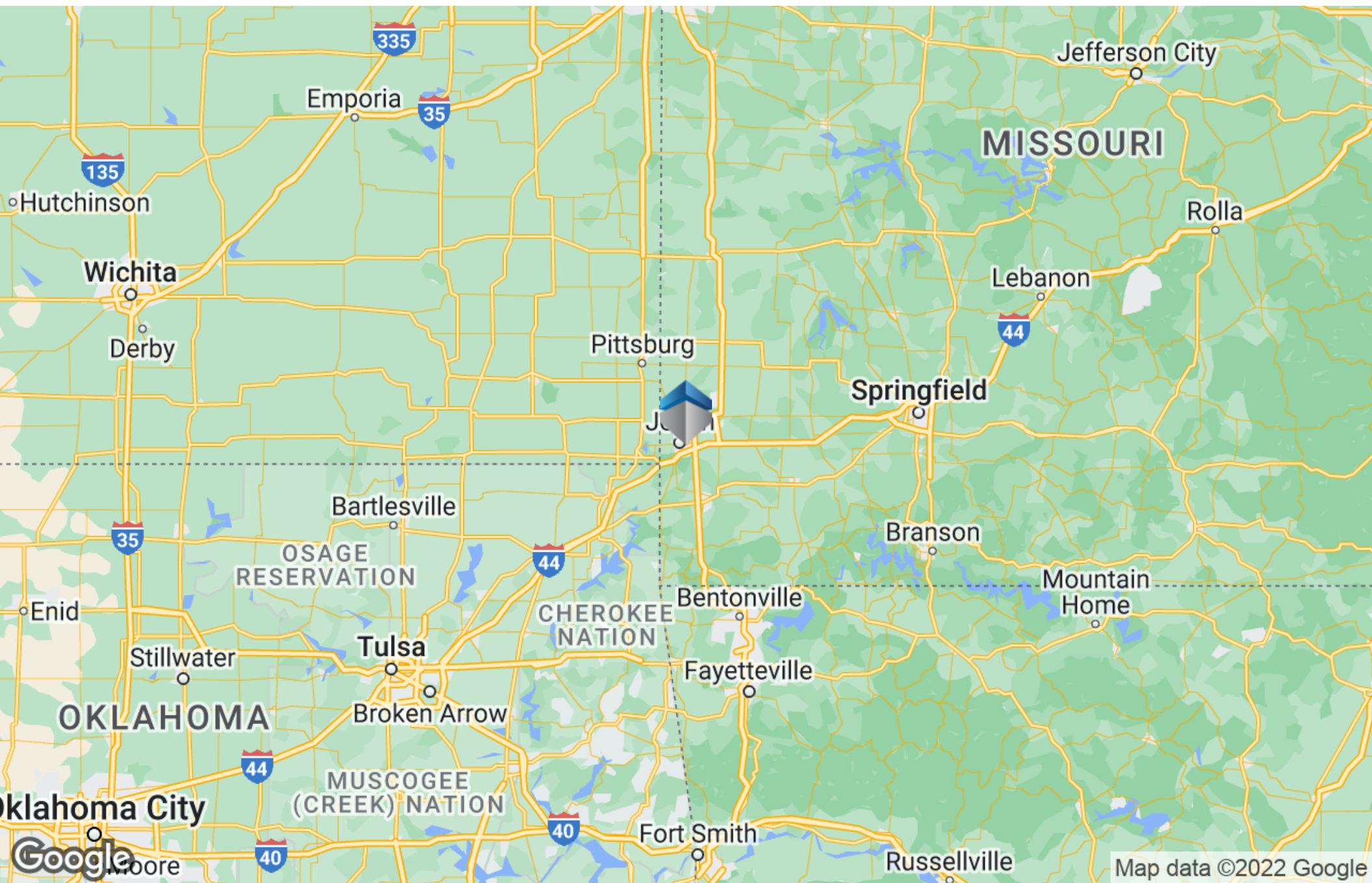
In 1988, the headquarters were moved from Hampton to West Des Moines - the fastest growing city in Iowa. By the end of the 80s, Kum & Go had 134 stores across the Midwest. In 1996, Kum & Go opened 22 new stores. In 1997, the company opened 14 new stores. In 1998, Kum & Go added 122 new stores. In early 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.



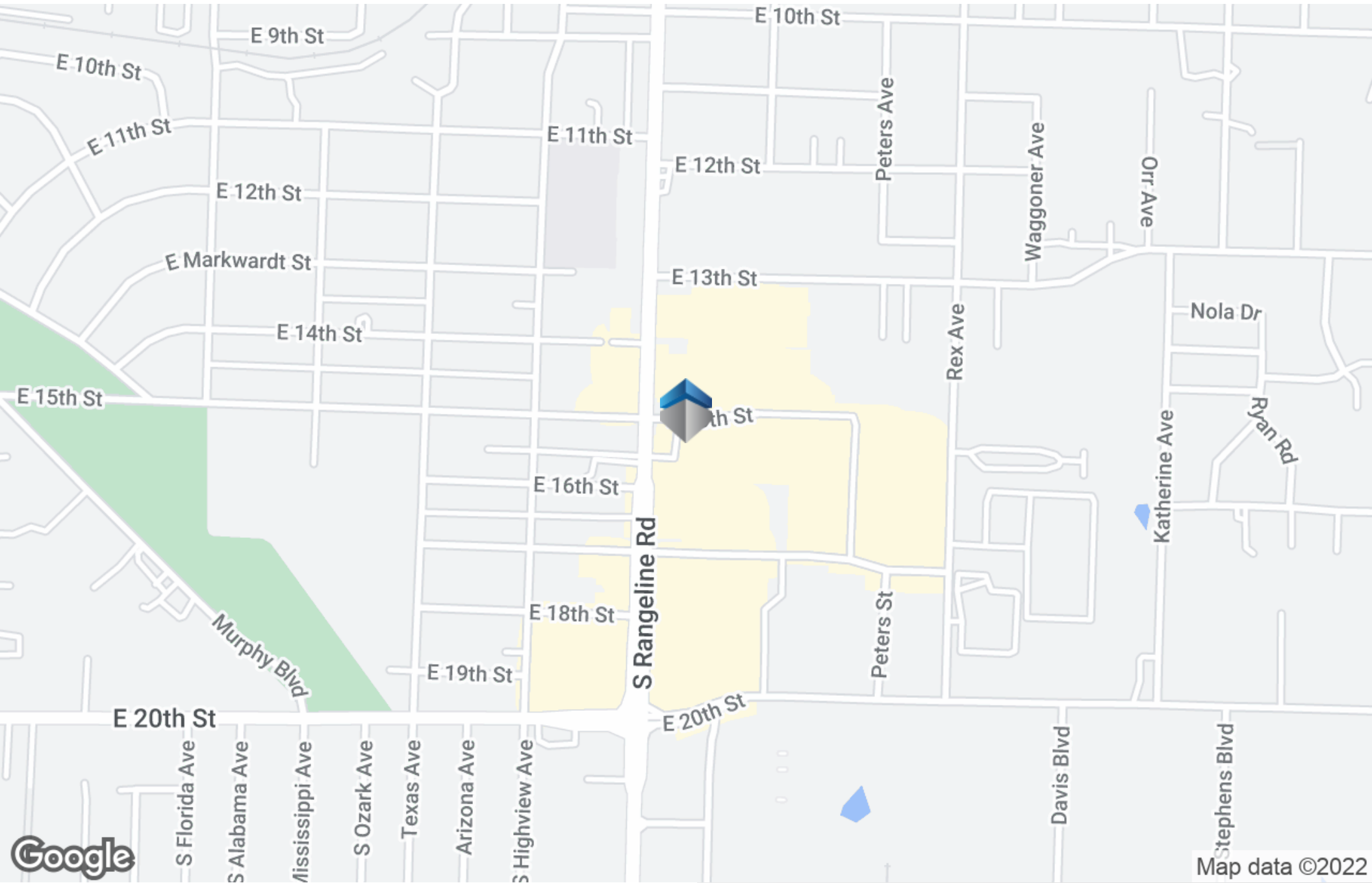
WEBSITE	www.kumandgo.com
FOUNDED	1959
HEADQUARTERS	Des Moines, Iowa
NUMBER OF LOCATIONS	400 ±
NUMBER OF EMPLOYEES	5,000 ±



# REGIONAL MAP



# LOCATION MAP





# AERIAL MAP





# MARKET OVERVIEW

As the commercial, medical and cultural hub of the Four-State Region, Joplin offers the quality of life amenities rare in a city of this size, providing services for more than eight times its population. Located just 7 miles from the Kansas border, 10 miles from the Oklahoma border and 50 miles from Arkansas, Joplin attracts thousands of daily visitors who work here, shop here and enjoy the many attractions the city offers. During the day, the population swells to more than 240,000 people.

A diverse and brisk economy supports the needs of industry in the rapidly growing region. Unemployment is extremely low. Training programs are available, so opportunities for career advancement are numerous. A highly diversified manufacturing base provides almost 23 percent of the jobs in the Joplin area. As a regional provider of medical services, Joplin employs more than 4,000 people in the healthcare profession. The trucking industry represents another major employer since Joplin is considered the “Crossroads of America.”

If it needs to be shipped – and everything does – there’s a good chance it’s passed through or close to Joplin. Three Class 1 railroads and two regional short-lines join trucking, rail, air and port concerns to ensure that when shipments need to get somewhere, they get there fast.

Close to 6 million Americans are a mere 150 miles from Joplin’s interstate crossroads, and 65 million are within an easy day’s drive. Interstates 44 and 49 provide ultimate access – East Coast to West Coast and Canada to Mexico – while a network of state and federal highways provides unfettered access to the reaches of the four-state area of Missouri, Kansas, Oklahoma, and Arkansas.

The city’s four industrial parks – Joplin Southern Industrial Park, Crossroads Business and Distribution Park, Joplin/ Webb City Industrial Park and Joplin Airpark – provide ample goods for the more than 50 local trucking firms. Additionally, Contract Freighters, Inc. (CFI) is headquartered in Joplin, and Tri-State Motor Transit handles potentially dangerous freight. It’s an easy drive to Tulsa’s Port of Catoosa, one of the largest, farthest-inland river ports in the United States.





# DEMOGRAPHICS

## KEY FACTS 3 MILES



45,129

POPULATION



37.7

AVERAGE AGE



\$123,758

MEDIAN HOUSEHOLD VALUE

## BUSINESSES



3,001

BUSINESSES



44,401

EMPLOYEES

## INCOME



\$41,700

MEDIAN HH INCOME



\$55,453

AVERAGE HH INCOME

	3 MILES	5 MILES	10 MILES
Total Population	45,129	69,693	116,095
2010 Population	43,942	66,429	110,245
2027 Population	46,182	71,578	119,203
Employees	44,401	58,070	69,388
Total Businesses	3,001	4,471	5,513
Average Household Income	\$55,453	\$588,909	\$64,815
Median Household Income	\$41,700	\$44,377	\$49,038
Average Age	37.7	37.9	38.4
Households	18,965	28,656	45,817
Average Housing Unit Value	\$123,758	\$131,094	\$138,440

# ABOUT PRIME NET LEASE

*Prime Net Lease is a commercial investment real estate service firm specializing in single tenant net leased properties. Headquartered in Palm Desert, California, the firm provides a full range of brokerage services nationwide to a substantial and diversified client base, which includes high net worth individuals, family trusts, developers, REITs, partnerships and institutional investment funds.*

*Our primary focus is on net leased retail, which are on a long term leases to well-established national or regional brands. Many of these are publicly traded or have*

*credit rated debt. They are located across the United States in major metropolitan areas, as well as strategic secondary and tertiary markets. Compared to other types of real estate investments, these assets provide investors with the greatest potential to generate consistent and predictable income and the opportunity for appreciation.*

*Over the last 20 years, Prime Net Lease advisors have been involved in nationwide transactions with the most recognizable brands in the industry. Our past transactions include fast food national brands such as Arby's, KFC, Pizza Hut, Dairy Queen, Burger King, Wendy's; sit down restaurants such as TGI Fridays, Marie Callender's, Applebee's; Gas/Convenience marts such as 7-Eleven, Kum & Go, Quiktrip, Circle-K and larger retail stores such as CVS Pharmacy, Walgreens and Shopko. Additionally we have been involved in a multitude of transaction with local and regional brands.*

*Whether buying or selling, Prime Net Lease is a trusted and experienced partner in commercial and Net Leased real estate transactions.*



## **15 Kum & Go's Sold in Last 12 Months**

*Michael Matusik, PNL's Gas/Convenience Specialist, has the highest market share of resale Kum & Go's. In addition, to currently listed locations, Michael has plenty of off market location available.*



## **Dollar Stores Sold at Market Setting CAP Rate**

*Filip Hernas, PNL's Dollar Store Specialist, recently listed and sold half a dozen Dollar General's at market setting CAP rates.*



## **Drive-Thru Demand Increases as Sit-downs Stumble**

*Paul Matusik, PNL's President and QSR specialist, has seen a significant increase in interest and suppression of CAP rates on nationally recognized tenants such as KFC, Burger King, and Arby's.*



# 1503 S. RANGELINE RD.

## JOPLIN, MO 64801

*EXCLUSIVELY PRESENTED BY*



**MICHAEL MATUSIK**  
*Vice President*

Direct | 714.874.4004  
Fax | 717.797.0004  
E-mail | [mmatusik@primenetlease.com](mailto:mmatusik@primenetlease.com)



**PAUL MATUSIK**  
*President*

Direct | 714.875.2400  
Fax | 717.797.0004  
E-mail | [pmatusik@primenetlease.com](mailto:pmatusik@primenetlease.com)

*In association with: Bang Realty-Missouri, LLC RE# 2017032771*