

SINGLE TENANT ABSOLUTE NNN

Investment Opportunity



20 YEAR CORPORATE NNN LEASE | 7.50% RENT BUMP DECEMBER 2024 | 33 YEAR OPERATING HISTORY



2963 E. Division Street

SPRINGFIELD MISSOURI

ACTUAL SITE



EXCLUSIVELY MARKETED BY



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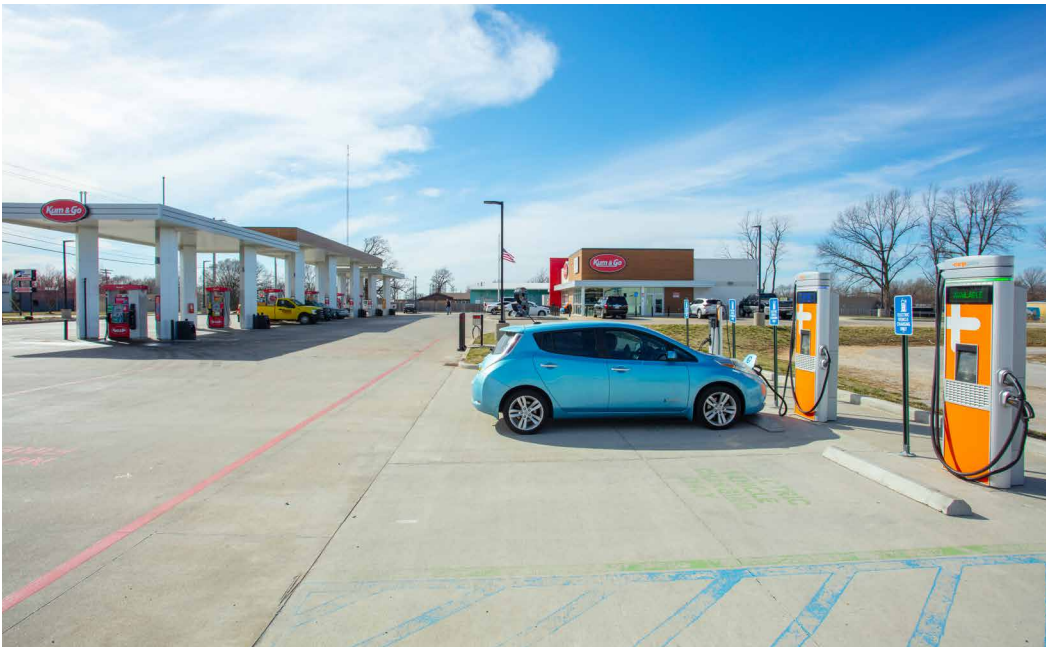


Broker of Record: Patricia McKelvey, McKelvey Properties, Inc. | MO License No. 1999022633

SITE OVERVIEW



PROPERTY PHOTOS



OFFERING SUMMARY



OFFERING

Pricing	\$6,402,000
Net Operating Income	\$339,300
Cap Rate	5.30%

PROPERTY SPECIFICATIONS

Property Address	2963 E. Division Street Springfield, Missouri 65803
Rentable Area	4,495 SF
Land Area	1.55 AC
Year Built / Remodeled	1991 / 2019
Tenant	Kum & Go
Guaranty	Corporate
Lease Type	Absolute NNN
Landlord Responsibilities	None
Lease Term	20 Years
Increases	7.5% Every 5 Years
Options	4 (5-Year)
Rent Commencement	12/31/2019
Lease Expiration	12/31/2039

RENT ROLL & INVESTMENT HIGHLIGHTS

Tenant Name	Square Feet	LEASE TERM		RENTAL RATES				
		Lease Start	Lease End	Begin	Increase	Monthly	Annually	Options
Kum & Go	4,495	12/31/2019	12/31/2039	Current	-	\$28,250	\$339,300	4 (5-Year)
(Corporate)				12/31/2024	7.50%	\$30,396	\$364,747	
				12/31/2029	7.50%	\$32,675	\$392,103	
				12/31/2034	7.50%	\$35,126	\$421,510	

Demolished & Renovated 20 Year Corporate NNN Lease | 33 Year Operating History | 7.50% Rent Bump December 2024

- Kum & Go has been operating the location since 1991. They demolished and rebuilt the building in 2019 showing commitment to the site
- Subject property has a 7.50% rent bump in December 2024 making this a great upside investment
- 20 Year absolute NNN corporate lease with four, five-year options.
- Tenant pays for CAM, taxes, insurance and maintains all aspects of the premises
- No landlord responsibilities

Site Features 7 MPDS (14 Pumps) | Two EV Charging Stations

- The property features 7 MPDS (14 Pumps)
- There are two Electric Charging Stations on the property

Dense Industrial Area | Near Bass Pro Shop World Headquarters | Menards and Costco Within 5-Minutes of Property

- The subject property is located in a dense industrial area with over 800 Acres of industrial/warehouse space
- Near Bass Pro Shop World Headquarters. Bass Pro Shop employs over 40,000 people and does over \$9B in revenue
- Less than 5 Minutes from Costco & Home Depot

Signalized Location on Division St | Just Off US Hwy 65 | Great 5-Mile Population

- Hard-Corner signalized location off Division St & North Packer Rd (18,000 VPD)
- Subject Property is located just off US Hwy 65 (65,000 VPD)
- 5-Mile population exceeds 120,000 people

Springfield Fastest Growing Metro (2021) | Maverik Acquired Kum & Go in August 2023

- Springfield is one of the fastest growing cities in the state of Missouri. In 2021, Springfield was ranked as the fastest growing Metro Area in the state
- Kum & Go was acquired by Maverik in August 2023 for a projected \$2B. The acquisition involved over 400 Kum & Go stores.

BRAND PROFILE



KUM & GO/MAVERIK

kumandgo.com

Company Type: Private

Locations: 800+

Established in Hampton, Iowa in 1959, Kum & Go is a fourth-generation, family-owned convenience store chain providing a fresh perspective by meeting customers where they are and offering them the choices they deserve. Kum & Go employs over 5,000 team members and currently operates over 400 stores across 13 states.

In August 2023, Maverik - Adventures First Stop, together with its parent company FJ Management, acquired Kum & Go. The acquisition grew Maverik's footprint to over 800 stores in 20 states with approximately 13,000 team members. The total cost of the acquisition is expected to be over \$2B.

Source: kumandgo.com



Maverik and Kum & Go

Posted August 29, 2023

Maverik – Adventure’s First Stop, together with its parent company, FJ Management, today announced that it has completed the acquisition of Kum & Go and Solar Transport from Krause Group. The closing of this transaction creates a best-in-class convenience store network across the Midwest and Rocky Mountain regions, growing Maverik’s footprint to over 800 stores in 20 states with approximately 14,000 Team Members.

“We are excited to welcome Kum & Go and Solar Transport Team Members to Maverik,” said Chuck Maggelet, CEO and Chief Adventure Guide of Maverik. “Together, we’ll offer our customers an adventurous and differentiated convenience store experience across fuel, foodservice, and

inside-store offerings. We look forward to using our combined resources to grow our business and further elevate our product offerings to provide the best service to our customers.”

In appreciation of Maverik’s Des Moines based team and the local community, Maverik will donate \$50,000 to The Des Moines Public Schools Foundation. As a longstanding supporter of helping fight hunger in its local communities, Maverik’s donation will provide fresh fruits, vegetables, and toiletries at Des Moines Public Schools 53 food pantries in schools across the district.

Kyle Krause, Krause Group Founder & CEO, said, “Together over four generations – from my grandfather Tony and my dad Bill to me and my son Tanner – we built these businesses over 64 years through shared vision, collective entrepreneurship, and teamwork. I’m also incredibly thankful for our Associates and their unique contributions that allowed Kum & Go and Solar Transport to reach this level of success. We’ve run the businesses and differentiated ourselves by putting people first and making days better in all we do. Over the last six years, Tanner’s leadership was at the core of these efforts, resulting in a tremendous impact on Kum & Go. I’m confident Kum & Go and Solar Transport are set up for future success with Maverik. As we start the next chapter at Krause Group, we will nurture our

family of brands and create more opportunities to do good in the world.”

Chuck Maggelet will lead the newly combined organization and Tanner Krause will transition out of the company. Tanner leaves behind a strong legacy from his six years of leadership as President and CEO of Kum & Go.

Source: Kum and Go
Read Full Article [HERE](#)

C-STORE DEPRECIATION

ACCELERATED DEPRECIATION
FOR CONVENIENCE STORE
PROPERTIES

The Tax Cuts and Jobs Act signed into law in 2017 provided real estate investors with new tax benefits associated with owning gas station properties. The primary benefit is the allowance of accelerated depreciation. The construction and equipment associated with these properties can now be reclassified and depreciated over shorter time periods than the traditional 39 year life for commercial property. Due to the fee simple ownership of this property, an investor can receive greater deductions in the earlier years of the asset, thus minimizing taxable income. This enables anyone investing in these properties to lower their taxes and reduce their exposure in the earlier years of ownership while enjoying the benefits of a passive income stream that comes with owning a single tenant property. Currently, the bonus depreciation of fueling/convenience store equipment allows investors to qualify for a 60% depreciation deduction under the 2024 code. The bonus depreciation deduction will decrease by 20% every year until fully phased out by 2027.

SRS NNL recommends that the prospective purchaser(s) consult with their tax professional for advice related to your specific situation and how you can take advantage of accelerated bonus depreciation.



TWO METHODS FOR C-STORE DEPRECIATION

COST SEGREGATION ANALYSIS	15-YEAR STRAIGHT LINE SCHEDULE
Cost segregation studies take into account each individual component of a property and place each piece on its own appropriate depreciation schedule (ex. gas pumps, HVACs, roof, etc). This process generally front-loads the depreciation of the property into the first few years of ownership, which can result in notable tax savings and may be ideal depending on the tax payer’s yearly tax liability outside of this investment.	For some investors, it may make more sense to have the entire asset’s depreciation spread out evenly using the 15-year straight line method. Qualified c-store equipment and property placed in service after Dec. 31, 2017 generally is depreciable using the straight line method over 15 years (shorter recovery period than the traditional 39 year life for commercial buildings).

PROPERTY OVERVIEW



LOCATION



Springfield, Missouri
Greene, Christian County
Springfield MSA

ACCESS



E. Division Street: 1 Access Point(s)
N. Packer Road: 1 Access Point(s)

TRAFFIC COUNTS



E. Division Street: 16,000 VPD
N. Packer Road: 3,900 VPD
Schoolcraft Freeway/U.S. Highway 65: 52,400 VPD

IMPROVEMENTS



There is approximately 4,495 SF of existing building area

PARKING



There are approximately 23 parking spaces on the owned parcel.

PARCEL



Parcel Number: 88-12-09-312-107
Acres: 1.55
Square Feet: 98,446 SF

CONSTRUCTION



Year Built: 1991
Year Renovated: 2019

MPDS/PUMPS



7 MPDS
14 Pumps
2 EV Charging Stations





COOPER SPORTS
COMPLEX

SPRINGFIELD-GREENE
COUNTY PARK BOARD

KILLIAN SOFTBALL
COMPLEX

SPRINGFIELD
FLYING SERVICE

N. CEDARBROOK AVE.



ROAD GUARD
Interlock

m&a

McGregor Hardware

MW
MotorWerks

16,000 
VEHICLES PER DAY

E. DIVISION ST.

Kum & Go.









AREA OVERVIEW

	3 Mile	5 Miles	10 Miles
Population			
2023 Estimated Population	47,759	120,265	253,217
2028 Projected Population	49,202	120,265	253,217
2023 Median Age	32.1	34.2	36.7
Households & Growth			
2023 Estimated Households	20,291	52,742	109,817
2028 Projected Households	1,633	21,012	54,204
Income			
2023 Estimated Average Household Income	\$65,576	\$70,638	\$80,080
2023 Estimated Median Household Income	\$43,770	\$45,428	\$52,972
Businesses & Employees			
2023 Estimated Total Businesses	2,586	6,506	11,736
2023 Estimated Total Employees	50,699	130,358	224,343



SPRINGFIELD, MISSOURI

Springfield is the third largest city in Missouri, and it serves as the county seat for Greene County. With an estimated 82.9 square miles of land, the city is at the center of a rapidly growing region in the southwestern corner of the state. It is approximately 170 miles southeast of Kansas City and 220 miles southwest of St. Louis. Springfield is where the rolling hills of the Ozarks plateau form a surprisingly modern and green city. The City of Springfield is the 3rd largest city in Missouri with a population of 172,870 as of July 1, 2023.

Springfield's economy is highly diversified with major medical, manufacturing, and educational institutions. Some well-known companies with operations in Springfield are: Kraft Heinz Company; 3M; Bass Pro Shops (Headquarters); O'Reilly Auto Parts (Headquarters); Chase Card Services; Paul Mueller Company (Headquarters); Burlington Northern Santa Fe Railroad; Jack Henry & Associates; BKD (Headquarters); Springfield Remanufacturing Corporation (Headquarters); T-Mobile; Dairy Farmers of America; Prime (Headquarters); and Expedia. Springfield has what many businesses are looking for – a high quality of life, a well-trained workforce, and a low cost of living.

Professionals in nearly any industry can find rewarding employment in Springfield. The robust economy has made the city and region an attractive environment for a diverse spectrum of businesses from Fortune 500s to private ventures. Several key industries are consistently rich with opportunities. Employing more than 28,000 people, government is Springfield's third-largest industry sector. The United States government, the City of Springfield, and Greene County are the major employers, providing a wide range of jobs from administrative and actuarial positions to arborists and electrical engineers.



THE EXCLUSIVE NATIONAL NET LEASE TEAM of SRS Real Estate Partners

300+

TEAM
MEMBERS

25+

OFFICES

2K+

RETAIL
TRANSACTIONS

company-wide
in 2023

510+

CAPITAL MARKETS
PROPERTIES

SOLD
in 2023

\$2.2B+

CAPITAL MARKETS
TRANSACTION

VALUE
in 2023

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