



2323 N AMIDON AVE | WICHITA, KS 67204

OFFERING MEMORANDUM



**2323 N AMIDON AVE
WICHITA, KS 67212**
OFFERING MEMORANDUM

EXCLUSIVELY LISTED BY:



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PROPERTY OVERVIEW

INVESTMENT HIGHLIGHTS

PROPERTY HIGHLIGHTS

Store Size

The subject property is a single-tenant retail store with $\pm 20,910$ SF available for sale, the asking price is \$2,872,190, with a PPSF of \$137.36, well below the cost of replacement.

Dominant Retailer

ALDI operates over 2,000 stores in the U.S. and aims to exceed 14,000 globally by the end of 2024. In 2023 ALDI opened 120 new stores in the U.S., contributing to a record \$121.1 billion in annual revenue.

Investor Friendly Lease

ALDI currently operates at the current site under a double net lease with ± 8.5 years remaining and 10% increases every 5-Years.

LOCATION HIGHLIGHTS

Retail Corridor

Aldi is approximately ± 0.5 miles north of New Leaf Plaza, a Walmart Neighborhood Market anchored shopping center with $\pm 104,924$ visits per month and other nearby retailers such as Planet Fitness, A Ok Pawn Shop, Popeyes Louisiana Kitchen, and many more.

University Proximity

The subject property is located less than 4 miles from Wichita State University. In the Fall of 2024 WSU had record enrollment of 23,806, with 17,700 students at the main campus and 6,106 at WSU Tech.

Strong Traffic Counts

Aldi captures Northbound and Southbound traffic along N Amidon Ave with north of $\pm 16,000$ VPD. Subject property averages approximately $\pm 43,219$ visits a month according to AlphaMaps.

Strong labor market

According to the latest Bureau of Labor Statistics data, the Wichita labor market continued expanding, adding 6,300 jobs in July compared to last year.



LEASE ABSTRACT

TENANT NAME	ALDI
TYPE OF OWNERSHIP	Fee Simple
LEASE GUARANTOR	Corporate
LEASE TYPE	NN
ROOF AND STRUCTURE	Landlord Responsibility
PARKING LOT	Landlord Responsibility
TERM REMAINING	±8.5 Years
ORIGINAL LEASE TERM	15 Years
RENT COMMENCEMENT	04/31/2018
LEASE EXPIRATION DATE	04/30/2033
INCREASES	10% Every 5 Years
OPTIONS	Three, 5-Year Options



PRICE
\$2,872,200



YEAR BUILT/ RENOVATED
1966/ 2018



GLA
±20,910 SF



CAP RATE
5.25%



TERM REMAINING
±8.5 YEARS



LOT SIZE
±1.80 AC

FINANCING INQUIRIES

For financing options please reach out to:

GREGORY KAVOKLIS

gregory.kavoklis@matthews.com

(818) 206-5835





FINANCIAL OVERVIEW



BUILDING SIZE
±20,910 SF



TERM REMAINING
±8.5 YEARS



YEAR BUILT
2018



CAP RATE
5.25%

ANNUALIZED OPERATING DATA

LEASE TERM	MONTHLY RENT	ANNUAL RENT	RENT PSF	CAP RATE
Current - 4/30/2028	\$12,565.88	\$150,790.53	\$7.21	5.25%
4/31/2028 - 4/30/2033	\$13,824.12	\$165,889.45	\$7.93	5.77%
OPTION 1	\$15,206.49	\$182,477.90	\$8.73	6.35%
OPTION 2	\$16,727.14	\$200,725.69	\$9.60	6.99%
OPTION 3	\$18,339.85	\$220,798.26	\$10.56	7.68%



AREA OVERVIEW

DOWNTOWN WICHITA



CUBESMART
self storage

DOLLAR TREE



Hart

Freddy's
STEAKBURGERS
cricket
wireless

Walmart
Neighborhood Market



GOODYEAR



SUBWAY

Auto Zone



W 21ST ST ± 14,200 VPD

Aaron's
AT&T



CVS pharmacy

Sutherlands
Farm Equipment • Building Materials

Dillons
FOOD STORES®



DAVIS LIQUOR
OUTLET

SUBJECT PROPERTY
±43,219 VISITS PER MONTH

N AMIDON AVE ± 16,000 VPD



WICHITA PUBLIC LIBRARY
EVERGREEN BRANCH

DOWNTOWN WICHITA



WICHITA STATE
UNIVERSITY
15,081 STUDENTS



RIVERFRONT RESIDENCES
RETIREMENT HOME



W 21ST ST ± 14,200 VPD



N AMIDON AVE ± 16,000 VPD

SUBJECT PROPERTY
±43,219 VISITS PER MONTH

Fidelity Bank

DAVIS LIQUOR
OUTLET

WICHITA, KS

Wichita, Kansas is the largest city in the state, located in south-central Kansas along the Arkansas River. Known for its rich aviation history, Wichita earned the nickname “Air Capital of the World” due to its longstanding contributions to aircraft manufacturing. The city is a hub for major aviation companies such as Cessna, Beechcraft, and Spirit AeroSystems. Wichita also offers a blend of urban amenities and small-town charm, with attractions like the Sedgwick County Zoo, Botanica Wichita gardens, and the Museum of World Treasures. The city’s Old Town district features a vibrant mix of dining, shopping, and entertainment options. Wichita has a strong cultural scene, with theaters, art galleries, and the annual Riverfest celebration, attracting both residents and visitors. As a growing city with a focus on innovation and community, Wichita maintains its Midwestern values of friendliness and hard work, making it a dynamic yet welcoming place to live or visit.

ECONOMY

Wichita’s economy is diverse, with a strong foundation in manufacturing, particularly in the aviation and aerospace sectors. Often called the “Air Capital of the World,” Wichita is home to major aircraft manufacturers like Textron Aviation (which includes Cessna and Beechcraft), Spirit AeroSystems, and Bombardier, making aerospace a key driver of the city’s economic landscape. The presence of these companies has also fostered a robust network of suppliers and related industries, contributing significantly to employment and economic output. Beyond aviation, Wichita’s economy includes sectors such as advanced manufacturing, healthcare, energy, and agriculture. The city has a growing healthcare sector, with large employers like Ascension Via Christi and Wesley Healthcare providing services to the region. Wichita is also a center for oil and gas, with companies like Koch Industries, one of the largest privately-owned businesses in the world, headquartered in the city.

PROPERTY DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
2024 Population	11,630	66,767	176,986
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
2024 Households	4,810	27,533	71,943
INCOME	1-MILE	3-MILE	5-MILE
Avg. Household Income	\$65,955	\$59,806	\$64,986





WICHITA STATE UNIVERSITY

Wichita State University (WSU) is a public research university located in Wichita, Kansas. It plays a pivotal role in the region's educational and economic landscape, particularly through its contributions to research, innovation, and workforce development. The university is known for its strong emphasis on applied learning and research, offering students real-world experience through partnerships with local industries, particularly in aerospace and engineering. WSU's Innovation Campus is a key asset, housing research facilities and providing a space for collaboration between students, faculty, and businesses in areas such as engineering, health sciences, and technology.

WSU is particularly recognized for its programs in aerospace engineering, aligning with Wichita's status as the "Air Capital of the World." The National Institute for Aviation Research (NIAR), housed at WSU, is one of the leading aviation research institutions in the country, working closely with the industry to conduct cutting-edge research on materials, structures, and systems.





TENANT OVERVIEW

**HEADQUARTERS**

Batavia, IL

YEAR FOUNDED

1961

OF LOCATIONS

12,596

WEBSITE

aldi.us

Aldi is a leading global discount supermarket chain known for its streamlined operations, high-quality private-label products, and commitment to providing value for money. As a tenant, Aldi is a highly desirable anchor store for shopping centers and retail developments due to its ability to draw consistent customer traffic. With a no-frills approach to retail, Aldi operates efficiently within spaces typically ranging from 10,000 to 20,000 square feet, ensuring low overhead costs and maximizing productivity. Their focus on affordability and sustainability aligns with consumer trends, making them a stable and reliable tenant with strong financial backing and growth potential.



CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **2323 N Amidon Ave, Wichita, KS 67204** (“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. Neither 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.

Matthews Real Estate Investment Services™ is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any entity’s name or logo, including any commercial tenant’s name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of Matthews Real Estate Investment Services™, the property, or the seller by such entity.

Owner and Matthews Real Estate Investment Services™ 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 a 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 Offering Memorandum.

A prospective purchaser’s sole and exclusive rights with respect to this 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 executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes 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 of this Offering Memorandum.

Net Lease Disclaimer: There are many different types of leases, including gross, net, single net (“N”), double net (“NN”), and triple net (“NNN”) leases. The distinctions between different types of leases or within the same type of leases, such as “Bondable NNN,” “Absolute NNN,” “True NNN,” or other NNN leases, are not always clear. Labels given to different leases may mean different things to different people and are not defined legal terms. Buyers cannot rely on the labels or marketing descriptions given to any lease when making their purchasing decisions. Buyers must closely review all lease terms and are advised to seek legal counsel to determine the landlord and tenant’s respective rights and duties under the lease to ensure the lease, regardless of how labeled or described, meets the buyers’ particular needs.





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