



LAWRENCE, KS

Verizon

LARGEST AUTHORIZED VERIZON RETAILER –
500+ LOCATIONS

AFFLUENT SUBMARKET – \$115,000
AVERAGE HOUSEHOLD INCOMES



CP PARTNERS
COMMERCIAL REAL ESTATE

In Association with ParaSell, Inc. | A Licensed Kansas Broker
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Surrounding Retail



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Verizon

4651 BAUER FARM DR, LAWRENCE, KS 66049 

\$1,772,000

PRICE

7.15%

CAP RATE

NOI	\$126,720
LEASE TYPE	Corporate NNN
LEASE TERM	4+ Years
BUILDING SIZE	2,400 SF
LAND AREA	0.79 AC



Build-to-suit construction store with 15-year roof warranty in place

Long-term lease to the largest authorized Verizon retailer in the U.S. with 4+ years remaining in the base term and three, 5-year options to extend at 10% rental increases. Subject property is located in **Lawrence – a densely populated college town** home to the **University of Kansas (30,770 students)**.

The Offering

- 4+ years remaining in the base term with three, 5-year extension options
- 10% rental increases at start of each option providing a hedge against inflation
- 2019 build-to-suit construction with 15-year roof warranty in place (~10 years remaining)

About The Operator

- Largest authorized Verizon retailer in the U.S.
- Tenant operates 500+ locations across 35 states

Market Highlights

- Affluent submarket – \$115,000 average household incomes within a 1-mile radius of the subject property
- Main retail thoroughfare – national tenants also situated along W 6th Street include Walmart, Sprouts, Starbucks, Panera, McDonald's, Taco Bell, and Burger King
- Home to University of Kansas – 30,700 students (see Page 15)

Surrounding Retail



CURRENT		
Price		\$1,772,000
Capitalization Rate		7.15%
Building Size (SF)		2,400
Lot Size (AC)		0.79
Stabilized Income		
Scheduled Rent		\$126,720
Less	\$/SF	
CAM	NNN	\$0.00
Taxes	NNN	\$0.00
Insurance	NNN	\$0.00
Total Operating Expenses	NNN	\$0.00
Net Operating Income		\$126,720

Disclaimer

The details contained within the Lease Abstract are provided as a courtesy to the recipient for purposes of evaluating the subject property's initial suitability. While every effort is made to accurately reflect the terms of the lease document(s), many of the items represented herein have been paraphrased, may have changed since the time of publication, or are potentially in error. CPP and its employees explicitly disclaim any responsibility for inaccuracies and it is the duty of the recipient to exercise an independent due diligence investigation in verifying all such information, including, but not limited to, the actual lease document(s).

LEASE ABSTRACT	
Premise & Term	
Tenant	Verizon
Lease Signatory	The Cellular Connection, LLC
Lease Type	Corporate NNN
Lease Term Remaining	4+ Years
Rent Increases	10% Every 5 Years
Rent Commencement	5/23/2019
Options	Three, 5-Year
Year Built	2019
Expenses	
CAM	Tenant's Responsibility
Property Taxes	Tenant's Responsibility
Insurance	Tenant's Responsibility
Utilities	Tenant's Responsibility
HVAC	Tenant's Responsibility
Repairs & Maintenance	Tenant's Responsibility
Roof & Structure	Landlord's Responsibility*
*15-year roof warranty in place (~10 years remaining)	
Other Terms	
Use Restrictions	Pharmacy, Dollar Store, & Standard Noxious Uses

Tenant Info		Lease Terms		Rent Summary			
Tenant Name	SQ. FT.	Term Years		Current Rent	Monthly Rent	Yearly Rent	Cap Rate
Verizon	2,400	5/23/2019	5/31/2029	\$126,720	\$10,560	\$126,720	7.15%
	Option 1	6/1/2029	5/31/2034		\$11,616	\$139,392	7.87%
	Option 2	6/1/2034	5/31/2039		\$12,778	\$153,331	8.65%
	Option 3	6/1/2039	5/31/2044		\$14,055	\$168,664	9.52%
TOTALS:	2,400			\$126,720	\$10,560	\$126,720	\$4.40

LEGEND



Property
Boundary

2,400

Rentable SF

0.79

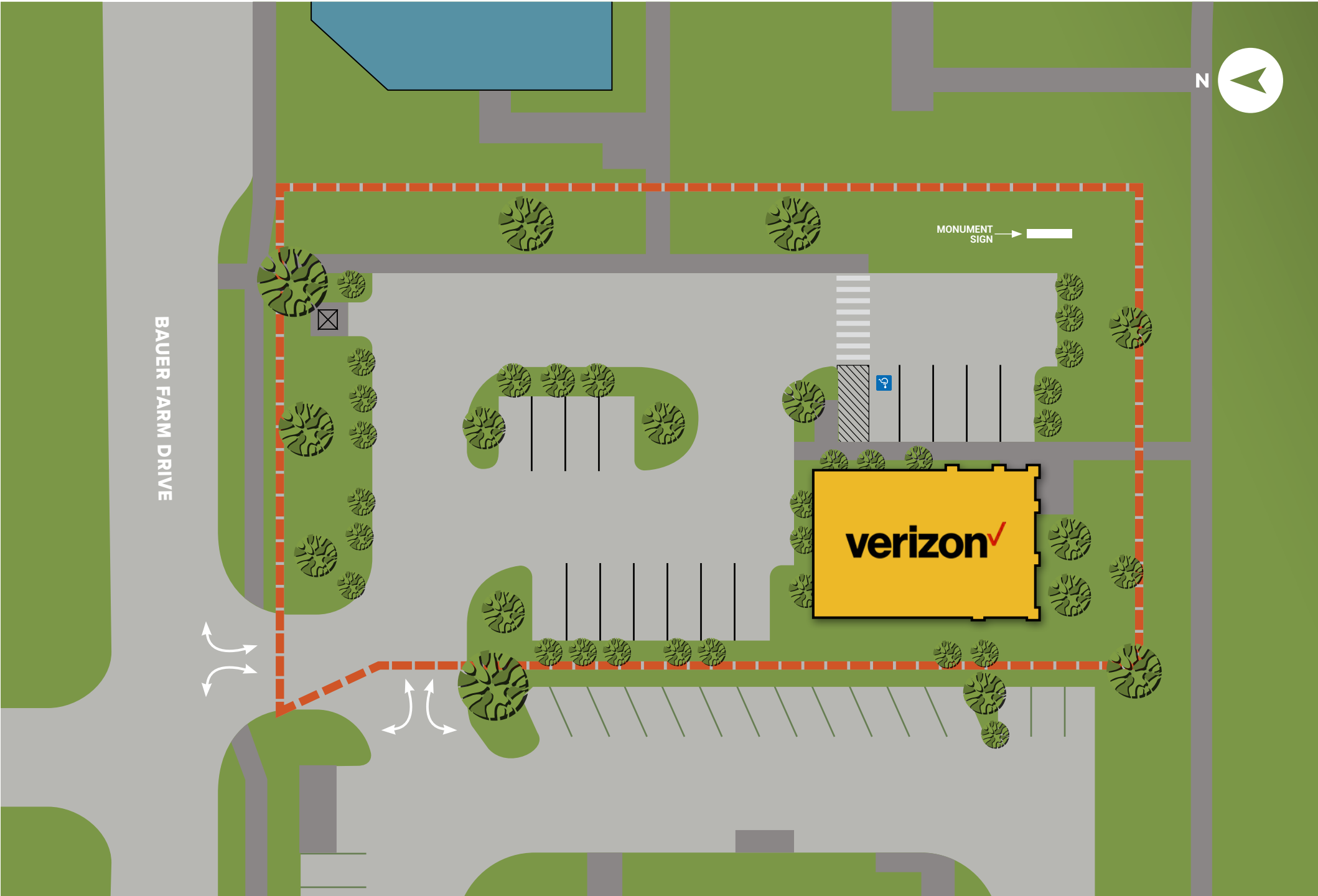
Acres

16

Parking Spaces



Egress



5G & Beyond: Powering Connections Across the Nation



~1 Million

SUBSCRIBERS IN
Q4 2024

\$134.8 Billion

TOTAL OPERATING REVENUE
IN FY 2024



About Verizon

- Headquartered in New York City and with a strong presence worldwide, Verizon Communications Inc. (NYSE, NASDAQ: VZ) is one of the largest U.S. telecommunications services provider
- The company added nearly 1 million postpaid mobile and broadband subscribers in Q4 of 2024, the best quarterly result in more than a decade
- In 2024, Verizon generated revenues of \$134.8 billion and ranked #31 on the Fortune 500 list

About the Operator

- Based in Fishers, IN, The Cellular Connection (TCC) is the largest Verizon Authorized Retailer in the country with 500 locations in 35 states and 2,000 employees
- The Cellular Connection's longstanding relationship with Verizon Wireless coupled with its buying power allows the company to make its services more accessible to customers, while offering unparalleled customer service and competitive pricing

[Tenant Website](#) 



TOPEKA
23.3 MILES



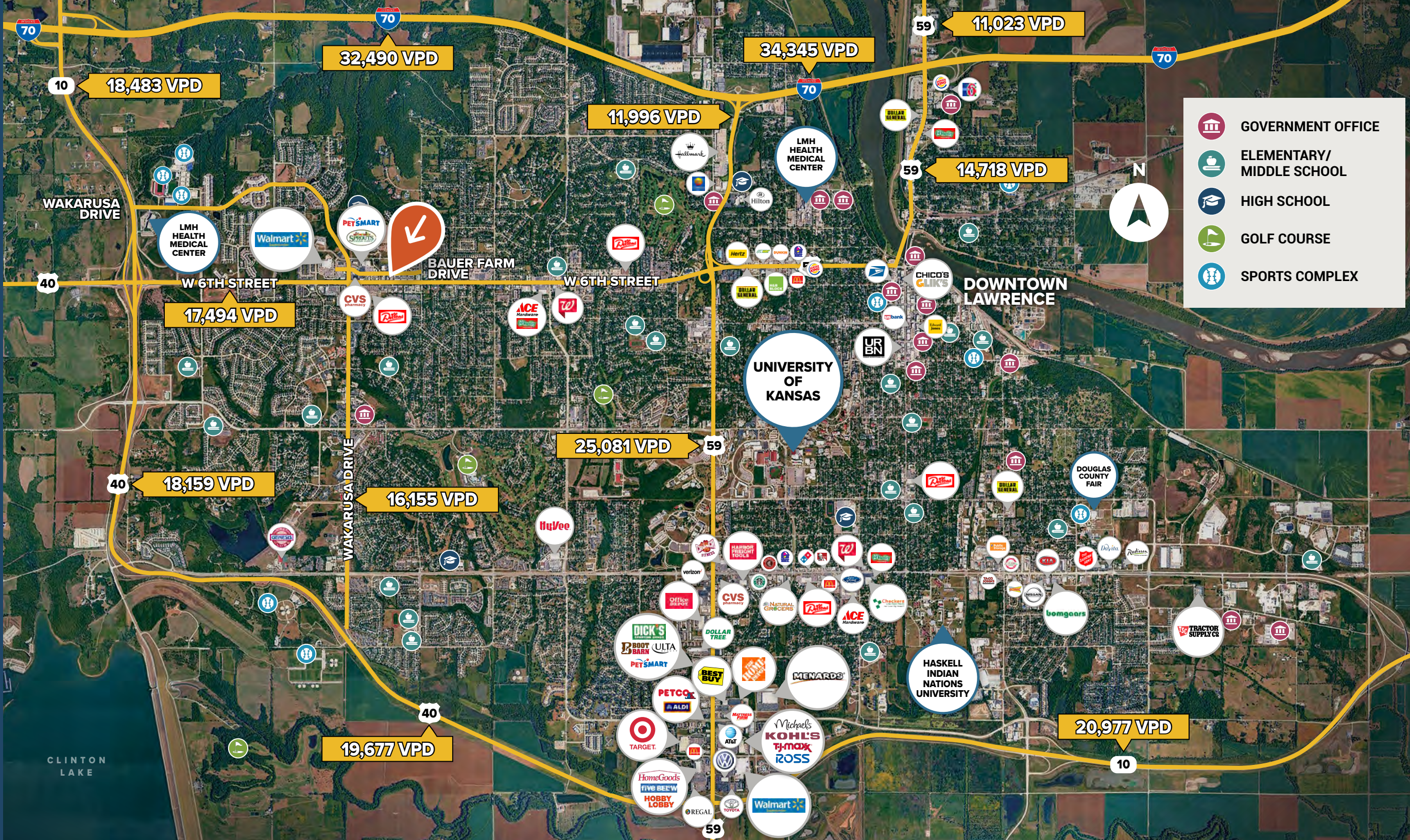
Located
between
Topeka and
Kansas City

23,986
VEHICLES PER DAY
ALONG W 6TH STREET

23.3 miles
TO TOPEKA

44.3 miles
TO KANSAS CITY





Ring Radius Population Data

	1-MILE	3-MILES	5-MILES
2024	13,565	58,734	93,096
2029 Projection	14,085	59,719	94,201

Ring Radius Income Data

	1-MILE	3-MILES	5-MILES
Average	\$115,840	\$104,926	\$91,714
Median	\$86,158	\$73,709	\$65,327

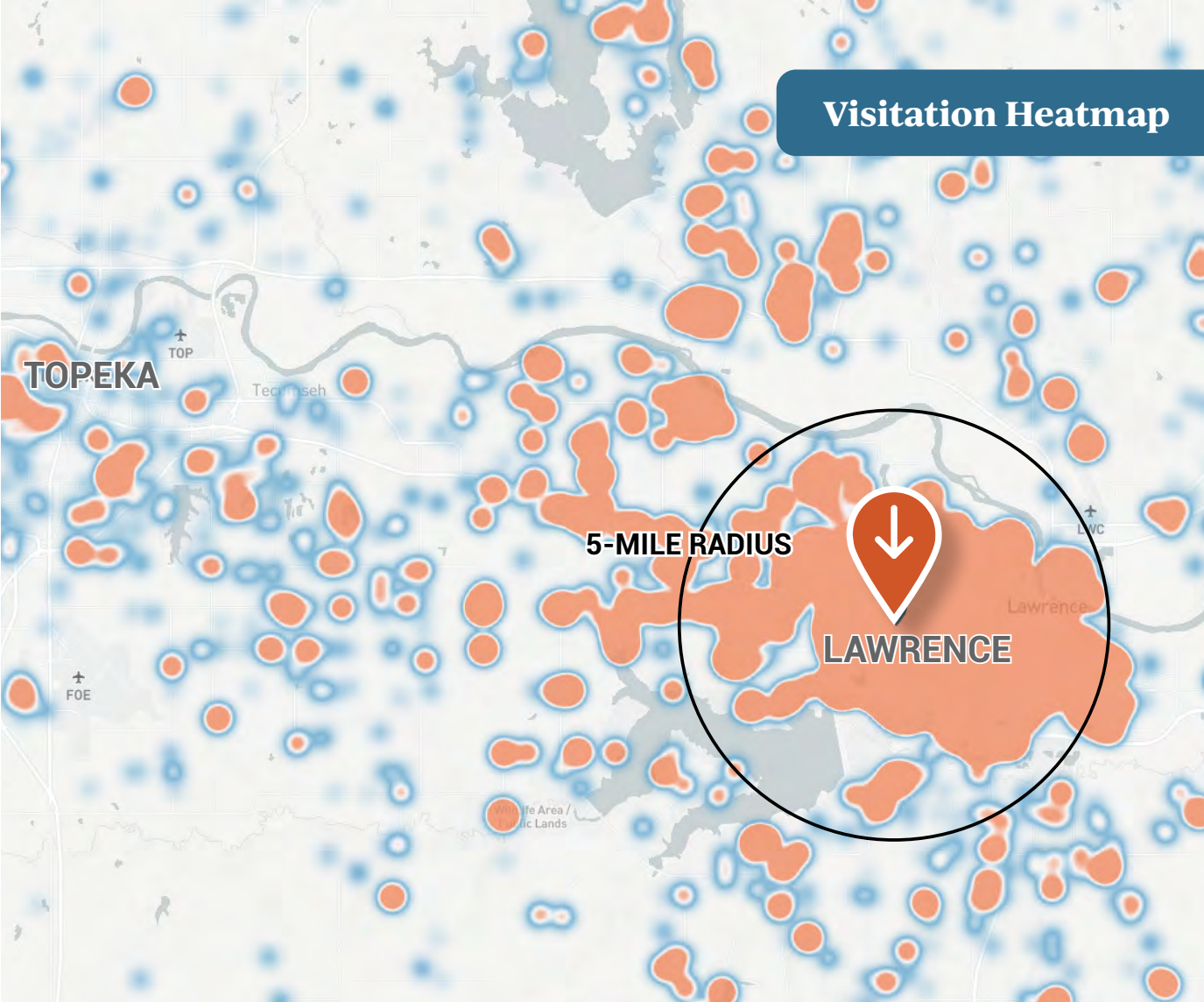
The nearby Dillons receives an **average visit frequency of 9.99 times** over the past 12 months, drawing consistent foot traffic near the subject property

965.2K Visits

OVER PAST 12 MONTHS AT
THE NEARBY DILLONS

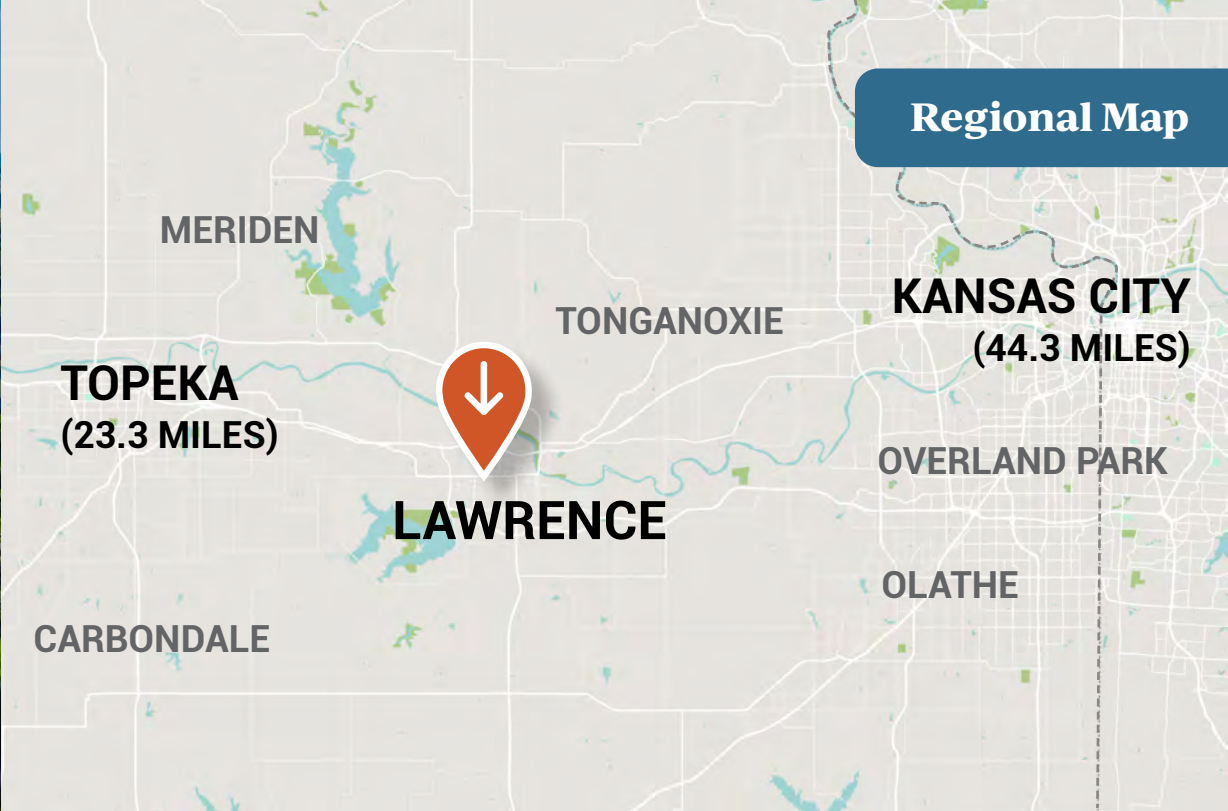
25 Minutes

AVERAGE DWELL TIME
AT THE NEARBY DILLONS



The shading on the map above shows the **home location of people who visited the nearby Dillons over the past 12 months**. Orange shading represents the highest concentration of visits.

*Map and data on this page provided by Placer.ai. Placer.ai uses location data collected from mobile devices of consumers nationwide to model visitation and demographic trends at any physical location.



Lawrence, Kansas



A DIVERSE AND MULTIFACETED CITY



118,777

DOUGLAS COUNTY

Small-Town Hospitality with Big-City Attractions

- Situated in northeastern Kansas between the Kansas River and the Wakarusa River, Lawrence is the county seat of Douglas County with approximately 97,271 residents
- The city is conveniently located midway between Kansas City and Topeka, the state capital, with easy accessibility through Interstate 70
- Massachusetts “Mass” Street in downtown Lawrence is a popular tourist attraction in Kansas, featuring a lively central business district of locally-owned boutiques, chef-owned restaurants, live music, and a vibrant art scene

Educational Institutions

- Lawrence is home to the University of Kansas (KU) and Haskell Indian Nations University
- KU Innovation Park in KU's West District supports tech and bioscience companies, offering roughly 125,000 square feet of office and specialized lab space that is home to nearly 70 companies and 675 employees
- Haskell Indian Nations University is the nation's only inter-tribal university for Native Americans, representing more than 150 federally recognized sovereign nations from 38 states



University of Kansas Cancer Center is in the Top 1% ranking nationwide

- Founded in 1866, the University of Kansas has 14 academic schools, including the largest concentration of life science research entities in the state of Kansas
- KU offers over 400 degree and certificate programs to more than 30,000 students
- Spanning 1,000 acres on and around the forested hills of Mount Ored, its central campus in Lawrence is the state's flagship institution and is considered one of the most beautiful in the nation

Home to the Jayhawks: A top-tier teaching and research institution

400

TOTAL DEGREE
PROGRAMS

30,770

FALL 2024 RECORD-SETTING
OVERALL ENROLLMENT

\$7.8B

ANNUAL ADDED
INCOME FOR KANSAS



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