

50,026 SF
FOR SALE

2805
W TRUMAN BLVD

JEFFERSON CITY, MO
65109



CONFIDENTIAL
OFFERING
MEMORANDUM


CBRE


THE OFFERING


Gerbes is one of many brands owned and operated by **Kroger**. Gerbes has operated in this location uninterrupted since it was placed in service in 1971. The center was renovated in 2024, mostly at Gerbes expense. They added a fuel center, made interior & exterior renovations and extended their lease 10 years. Investors will appreciate acquiring this property at a price well below replacement cost while leased long term to a tenant whose rent is less than 1% of their gross sales.

OPERATING EXPENSE	LANDORD PAYS	TENANT PAYS
Common Area Maintenance		X
Taxes		X
Insurance		X
Roof		X
Structure		X




 YEAR BUILT:
1971

 LAST RENOVATED:
2024

 TRAFFIC COUNT:
23,528 VPD

 3 MILE
POPULATION:
25,615

 3 MILE ANNUAL
HOUSEHOLD
INCOME:
\$85,501

 PRICE/SF:
\$101

PROPERTY OVERVIEW

DESCRIPTION	Free standing, single tenant, high volume grocery store with fuel center
LOT SIZE	5.17 acres
RENTABLE SF	50,026 SF +Fuel Center Kiosk/ Canopy
ZONED	C-2, General Commercial District
PARKING	201, 4/1,000 SF
IN-PLACE CAP RATE	6%
IN-PLACE NOI	\$299,665
ASKING PRICE	\$5,035,000

TERM	FROM	THROUGH	MONTHLY	ANNUALLY	PSF
primary	4/1/2024	3/31/2034	\$24,972	\$299,665	\$ 5.99
option #1	4/1/2034	3/31/2039	\$25,171	\$302,048	\$ 6.04
option #2	4/1/2039	3/31/2044	\$26,429	\$317,151	\$ 6.34
option #3	4/1/2044	3/31/2049	\$27,751	\$333,008	\$ 6.66
option #4	4/1/2049	3/31/2054	\$29,138	\$349,659	\$ 6.99

Gerbes is offered for sale at 78% below replacement cost

(source: Cummings Group 2023 Midwest construction cost)





2805
W TRUMAN BLVD

JCPenney
HyVee
Dillard's

sam's club
Walmart
Academy

50
HomeGoods
NATURAL GROCERS
LOWE'S

179
ALDI
TARGET
HOBBY LOBBY

Schnucks

Gorbes

Walmart

50-63

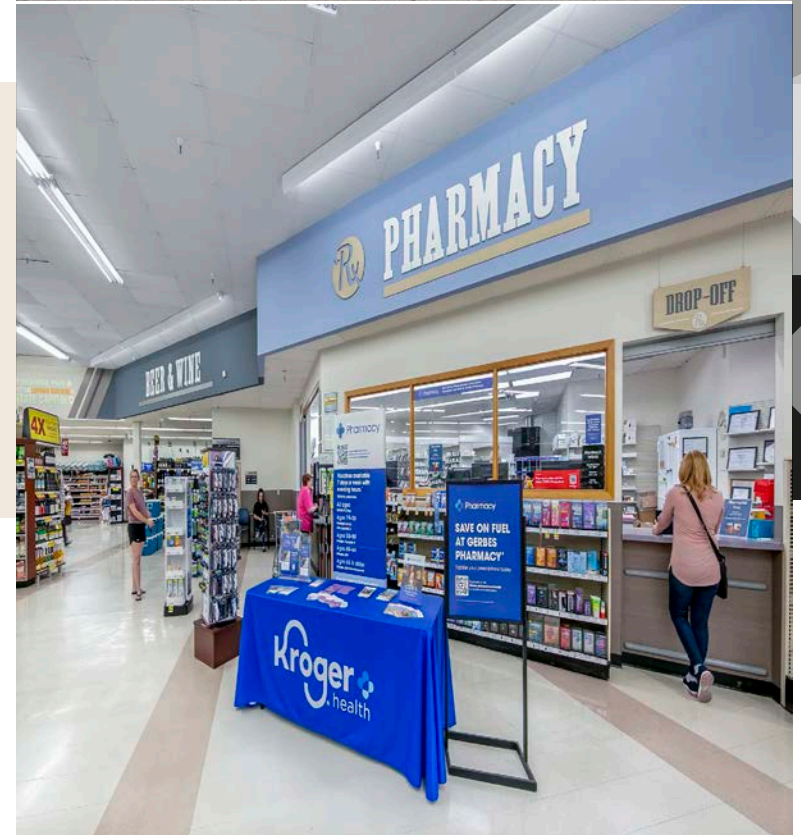
AREA DEMOGRAPHICS

DEMOGRAPHIC COMPREHENSIVE	3 MILES	5 MILES	MSA
POPULATION			
2023 Population	25,615	50,923	150,817
2028 Population - Projection	25,591	51,050	150,715
2020-2023 Annual Population Growth Rate	0.09%	0.14%	0.10%
GENERATIONS			
Generation Alpha	8.8%	8.8%	8.0%
Generation Z	20.4%	22.7%	22.1%
Millennials	23.0%	23.8%	23.9%
Generation X	18.1%	18.1%	19.7%
Baby Boomers	22.7%	22.1%	21.3%
Greatest Generations	7.1%	5.5%	5.0%
HOUSEHOLD INCOME			
Average Household Income	\$85,501	\$84,841	\$86,888
Median Household Income	\$56,741	\$57,490	\$63,380
HOUSING VALUE			
Median Home Price	\$191,820	\$187,018	\$190,571
Average Home Price	\$246,057	\$242,316	\$235,513
HOUSING UNITS			
Owner-Occupied Housing	55.2%	57.5%	65.7%
Renter-Occupied Housing	36.7%	33.4%	24.2%



TENANT PROFILE

Gerbes is a full service grocery store owned by Dillons. Dillons is owned by **Kroger**, though operates autonomously. **Kroger** was founded in 1883 and remains headquartered in Cincinnati, OH (NYSE: KR). They are the largest grocery operator in the country with approximately 2,800 stores in 35 states operating under 28 different names. **Kroger** is one of the largest retailers in the world with fiscal 2023 sales of \$150B.



*Gerbes and Dillons are headquartered in Hutchinson, KS. Dillons was founded in 1921. They merged with **Kroger** in 1983. The lease is guaranteed by Dillons. Dillons operates nearly 70 stores in KS, MO, and NE with an annual revenue of approximately \$2.4B.*

2023 KROGER FACTS



\$148.3B
TOTAL 2022 SALES



2,252
PHARMACIES
AND ALMOST
310 MILLION
PRESCRIPTIONS FILLED

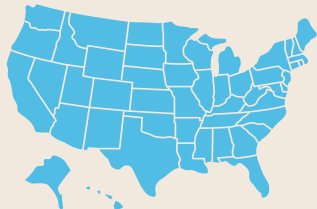


PICK UP AND DELIVERY
AVAILABLE TO
98%
HOUSEHOLDS

30
OF

32
FOOD
PRODUCTION
PLANTS ARE
ZERO WASTE

WE COVER



35 STATES
& THE DISTRICT
OF COLUMBIA

44



DISTRIBUTION
CENTERS

430,000
ASSOCIATES
COMPANY-WIDE



600
MILLION
MEALS



DONATED TO OUR
COMMUNITIES



ACHIEVED
82%
WASTE
DIVERSION
FROM LANDFILLS
COMPANY WIDE

MORE THAN
2,200
PICK UP
LOCATIONS



1,637

SUPERMARKET
FUEL CENTERS



106
MILLION
POUNDS OF FOOD
RESCUED



2,719
SUPERMARKETS &
MULTI-DEPARTMENT STORES



5.5B
COMBINED STORE
AND ONLINE VISITS



\$336M
IN CHARITABLE
GIVING TO OUR
COMMUNITIES



7CFcs
POWERED BY
OCADO



ONE OF AMERICA'S
MOST RESPONSIBLE
COMPANIES OF 2022
AS RECOGNIZED BY NEWSWEEK

FUEL CENTER

Kroger has 1,637 fuel centers as of EOY 2022. Fuel is an important part of **Kroger's** strategy, driving customer loyalty and delivering additional savings to customers. **Kroger's** loyalty program members received hundreds of millions of dollars in fuel discounts annually with **Kroger Fuel Points**, earned by shopping and filling prescriptions at **Kroger**.

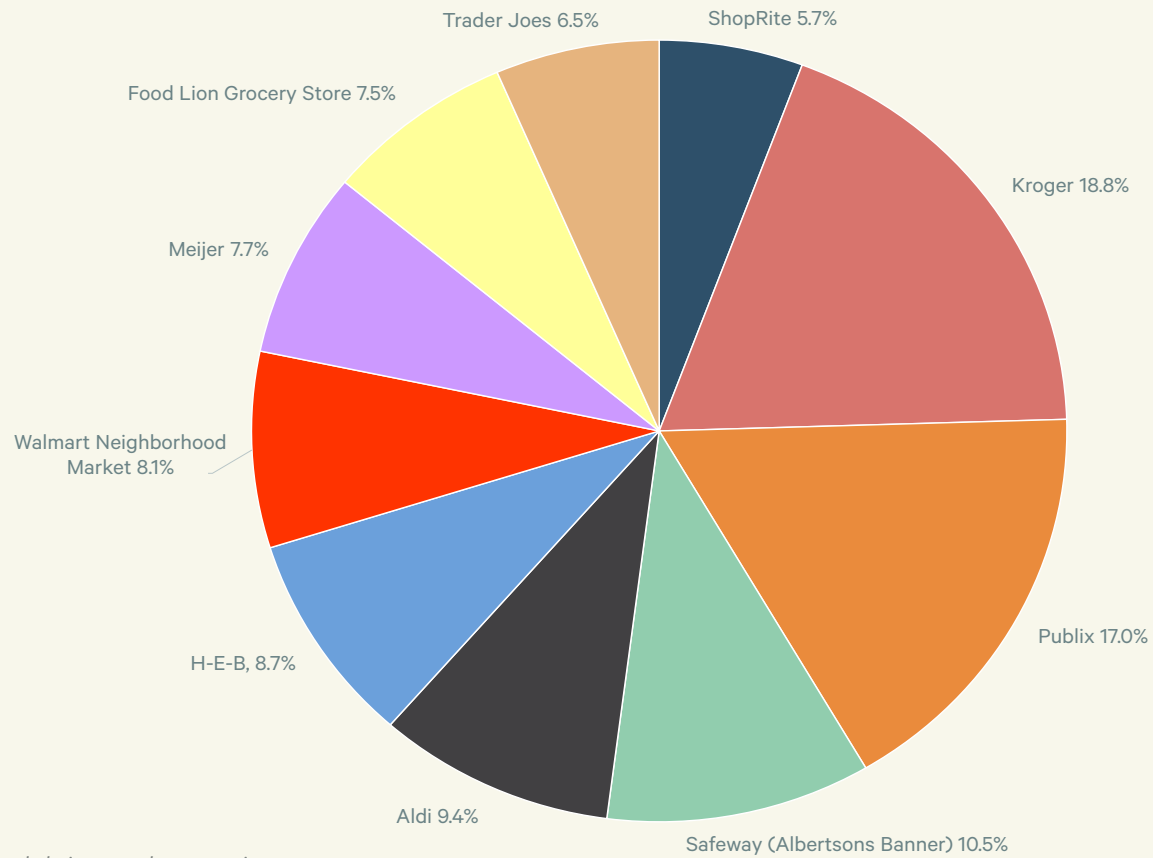


KROGER MARKET 2023

MARKET SHARE

Kroger's Kroger Banner Leads Nationwide Grocery Scene

Relative Visit Share for Ten Most-Visited Grocery Chains, *Jan. '23 - Dec. '23



*Ten most-visited chains together comprise 42.6% of total grocery share for 2023.

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