

November 2024 Opening
New 20-Year NNN Lease
Pad to Menards-Anchored Center



\$141K Average HH Income

**CLICK FOR
MORE INFORMATION**

Representative Photo

OFFERING MEMORANDUM



FIRST STREET
BROKERAGE
SONOMA | CA

TACO BELL

14189 West 135th Street, Olathe, Kansas
Kansas City, MO-KS MSA

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

TABLE OF CONTENTS

INVESTMENT SUMMARY 03

PROPERTY PHOTOS 04

AERIAL VIEW 06-07

TENANT INFORMATION 08

CITY AND SITE LOCATION DETAILS 09

SITE PLAN 10

DEMOGRAPHICS 11



PROPERTY HIGHLIGHTS

Pad to Menard's / Walmart Supercenter Adjacent

Experienced Tenant – Royal City Bell (75 Units)

\$141K Average HH Income

1 mile from East Olathe Highschool (2,100 students)

Next to Brand New Whataburger, Dutch Bros & Sonic

Over 200,000 residents within 5 miles

PROPERTY OVERVIEW

PROPERTY NAME	Taco Bell
ADDRESS	14189 West 135th Street, Olathe, Kansas Kansas City, MO-KS MSA
BUILDING S.F.	2,132
LOT SIZE	Approximately 1.03 acres
PARKING SPACES	23

FINANCIAL OVERVIEW

PRICE	\$3,173,000
CAP RATE	5.2%
NET OPERATING INCOME	\$165,000
RENT INCREASES	8% Each Five Years

LEASE OVERVIEW

TENANT	Royal City Bell (75 Stores)
LEASE TERM	20-Years
COMMENCEMENT	November 2024
TENANT OPTIONS	Four 5-Year
LEASE TYPE	Absolute NNN

RENT SCHEDULE

LEASE YEARS	RENT	CAP RATE
11/15/24 – 11/14/29	\$165,000	5.15%
11/15/29 – 11/14/34	\$178,200	5.56%
11/15/34 – 11/14/39	\$192,456	6.00%
11/15/39 – 11/14/44	\$207,852	6.49%
OPTIONS:		
11/15/44 – 11/14/49	\$224,480	7.01%
11/15/49 – 11/14/54	\$242,439	7.57%
11/15/54 – 11/14/59	\$261,834	8.17%
11/15/59 – 11/14/64	\$282,781	8.83%

PROPERTY PHOTOS

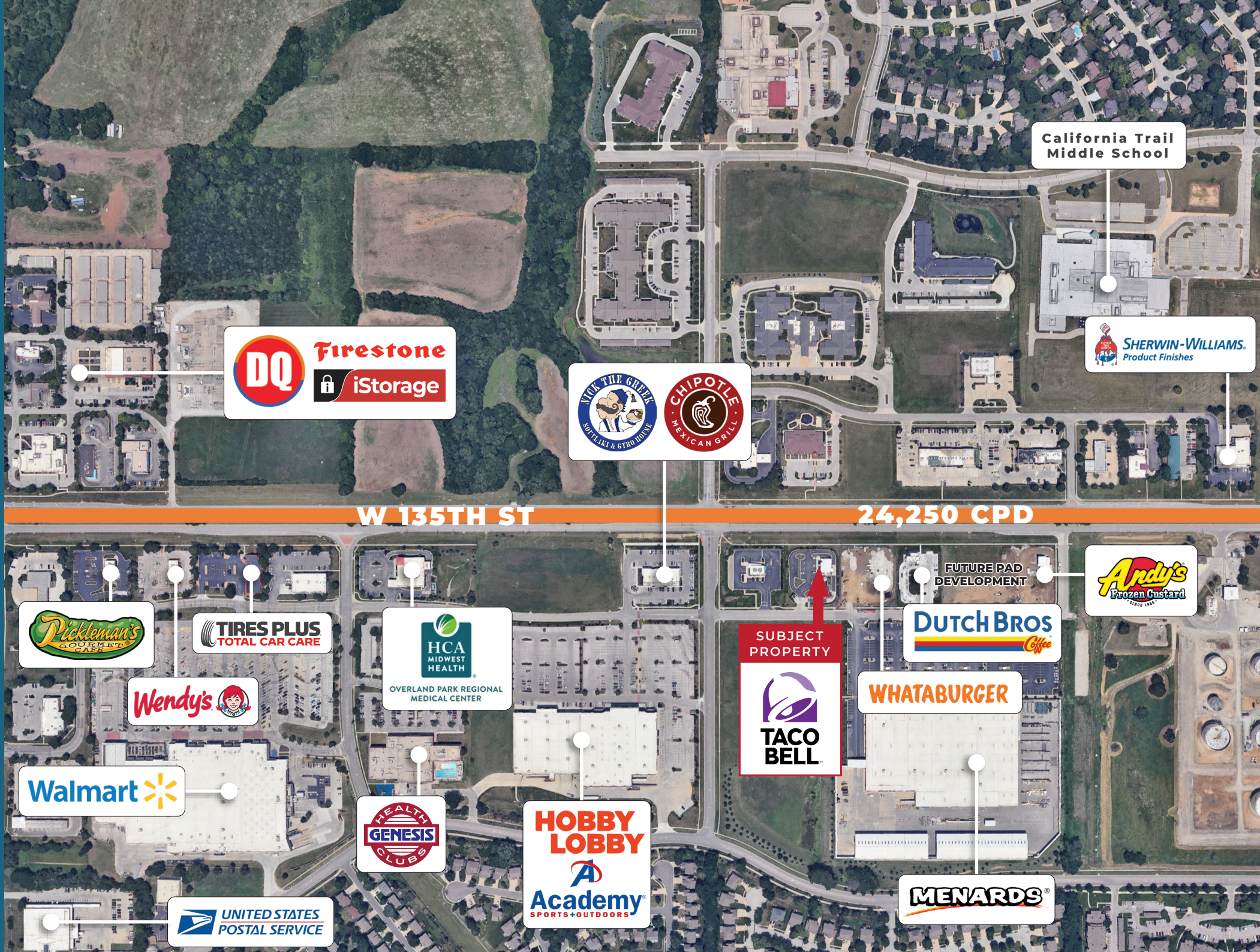
Western Facing View



PROPERTY PHOTOS



AERIAL VIEW



California Trail Middle School

DQ Firestone
iStorage

THE GREEK SOUTHLAKE & 6TH HOUSE
CHIPOTLE MEXICAN GRILL

SHERWIN-WILLIAMS
Product Finishes

W 135TH ST 24,250 CPD

Pickleman's GOURMET CAFE

TIRES PLUS TOTAL CAR CARE

HCA MIDWEST HEALTH
OVERLAND PARK REGIONAL MEDICAL CENTER

FUTURE PAD DEVELOPMENT
DUTCH BROS Coffee

Andy's Frozen Custard

Wendy's

SUBJECT PROPERTY
TACO BELL

WHATABURGER

Walmart

HEALTH GENESIS CLUBS

HOBBY LOBBY
Academy SPORTS+OUTDOORS

MENARDS

UNITED STATES POSTAL SERVICE

AERIAL VIEW

SOUTH PELUMM RD

BLACK BOB RD

108,000 CPD

W 135th St 24,250 CPD

INTERSTATE 35

SUBJECT PROPERTY



Taco Bell is the nation’s leading Mexican-inspired quick service restaurant, operating in over 31 countries around the world. There are currently 7,427 Taco Bell locations that serve over 42 million customers weekly, primarily within the United States. Taco Bell opened a record number of new restaurants in 2015, added 300 new restaurants in 2016, and has plans to add 2,000 more internationally in the next decade.

The division generates over \$11.7 billion in global sales on an annual basis. Taco Bell is a subsidiary of Yum! Brands, a company with more than 50,000 restaurants in 150 countries and territories. Yum! is ranked #478 on the Fortune 500 with revenues of over \$6.4 billion in 2021 system-wide sales, and is recognized as one of the Aon Hewitt Top Companies for Leaders in North America. The Company’s restaurant brands – KFC, Pizza Hut, and Taco Bell – are the global leaders of the chicken, pizza, and Mexican-style food categories. Worldwide, the Yum! Brands system opened a new restaurant every 2 hours in 2021, making it a leader in global retail development.



DIVERSIFIED RESTAURANT GROUP (DRG)



Diversified Restaurant Group (DRG), based in Sonoma, CA, is among the top 5 Taco Bell franchisees in the system. DRG principals are affiliated with the following independent franchises: Golden Gate Bell, LLC (78 units with several more to come in the next 12 months), Silver State Bell, LLC (79 units), Angel City Bell, LLC (103 units), as well as Royal City Bell, LLC (75 units throughout Nevada) one of DRG's fastest growing subsidiaries. DRG is also affiliated with DRG Meats (29+ Arby's restaurants in Nevada and Alaska). Additionally, DRG's principals are associated with two of the most iconic and profitable Taco Bell's in the entire world: Taco Bell Cantina located at Harmon Corner on the Las Vegas Strip and Taco Bell Pacifica located on the shores of the Pacific Ocean in Pacifica, CA.

In addition to our large real estate portfolio, we also own and operate 362 franchised restaurants in our Diversified Restaurant Group subsidiary. DRG is the highest grossing Taco Bell franchisee in the world and operate stores in Northern California (78), Southern California (103), Nevada (73), and Kansas City (78). We also own and operate 29 Arby's restaurants in Nevada and Alaska. Our restaurant holdings are valued in excess of \$1 billion.

KANSAS CITY

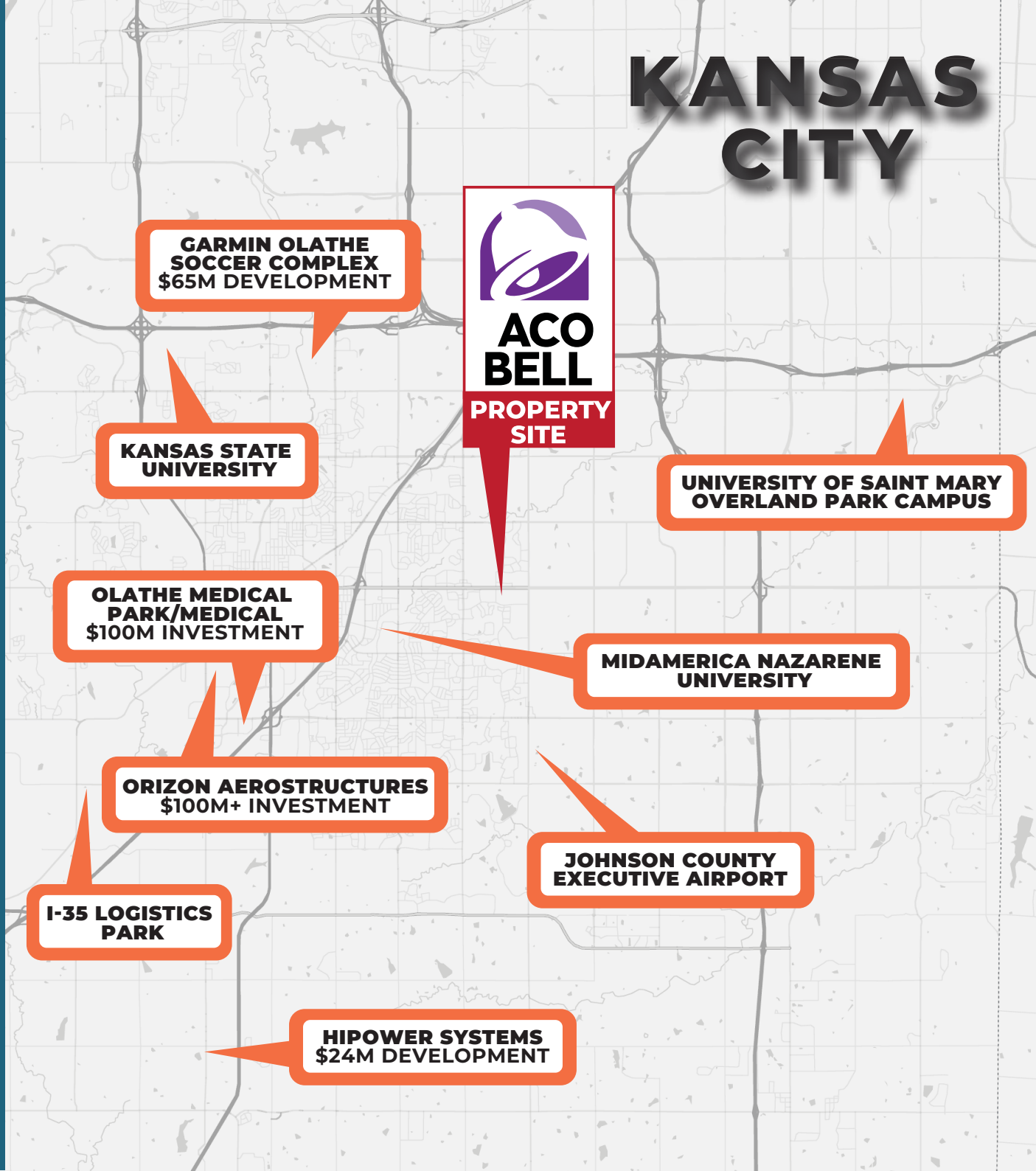
KANSAS CITY

Kansas City, Missouri, lies on the western edge of Missouri. Among the 100 largest cities in the United States, it is the most centrally located in the lower 48 states. This central location makes it very competitive for employment involving transportation, communication, and distribution. Kansas City covers 319 square miles and is home to approximately 464,000 residents, making it the largest city in Missouri, both in area and population.

Olathe is the county seat of Johnson County, Kansas. It is the fourth-most populous city in both the Kansas City metropolitan area and the state of Kansas.

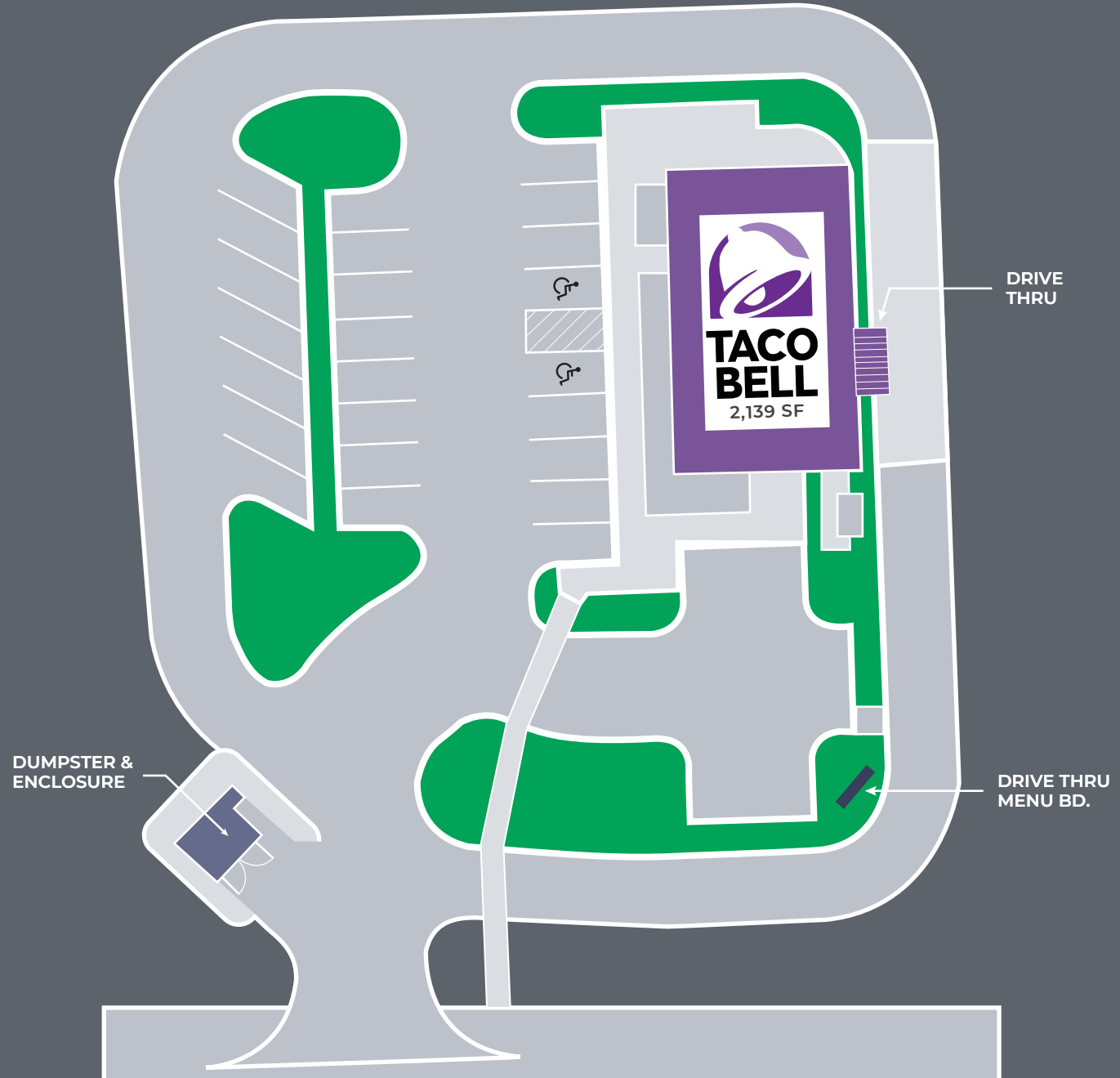
Olathe's commercial and industrial parks are home to many companies, including Honeywell, Husqvarna, ALDI, Garmin, Grundfos, and Farmers Insurance Group. Although Farmers Insurance is based in Los Angeles, California, Olathe has more of its employees than any other city in the United States.

The Federal Aviation Administration, an agency of the United States Department of Transportation, administers and maintains an air traffic-control center in Olathe, designated Kansas City Center or ZKC. Kansas City Center is one of 20 regional traffic-control centers that cover United States airspace.



SITE PLAN

W 135TH STREET (EASTBOUND)






KANSAS CITY ECONOMICS

Kansas City has a steady local economy that historically weathers economic fluctuations because of its diverse industry segments and sectors with particular strategic advantages: advanced manufacturing, the arts, design and engineering, health sciences and services, nonprofit management, and information technology. Headquarters, technology-based companies, entrepreneurs, freight-based companies, and shared-service centers select Kansas City, for its central location, educated workforce and access to a strong support network of public and private programs, civic-minded entrepreneurs, and competitive incentives.

Fast-growing entrepreneurial businesses and established organizations attract and retain skilled talent because Kansas City delivers today's in-demand lifestyles – affordability, diverse housing options, and a vast array of cultural attractions to accompany desirable career paths offering choice, challenge, and competitive compensation.

14189 WEST 135TH STREET | OLATHE, KANSAS

	<u>1 MILE</u>	<u>3 MILE</u>	<u>5 MILE</u>	<u>TOP 10 EMPLOYERS IN KANSAS CITY</u>	<u>TOTAL # OF EMPLOYEES</u>
 2024 POPULATION	11,209	96,287	227,891	FEDERAL GOVERNMENT	20,846
 HOUSEHOLDS	4,270	35,955	86,559	CHILDREN'S MERCY HOSPITAL	8,382
				CERNER CORPORATION	6,879
				HONEYWELL	5,000
				SAINT LUKE'S HEALTH SYS	4,638
				INTERNAL REVENUE SERVICE	4,600
				CITY OF KANSAS CITY, MO	4,411
				TRUMAN MEDICAL CENTERS	3,579
				SS&C TECHNOLOGIES	3,125
				BURNS & MCDONNELL	2,907
				 HOUSEHOLD INCOMES	\$141,972

ABOUT FIRST STREET BROKERAGE

INVESTMENT SALES

Within the First Street family of companies, First Street Brokerage is a leading boutique net leased investment services firm based in the heart of Sonoma, California. We strive to provide investors and tenants alike with the highest quality of service, the best and most up-to-date market knowledge and with unparalleled integrity. Our agents have extensive backgrounds in both single & multi-tenant properties throughout the nation.

For more than 15 years, First Street Brokerage has been conducting business in more than 30 states and have closed over 1.5 billion dollars of retail, office and industrial assets. Our focus remains of developing long-lasting & profitable relationships with tenants, merchant builders and the 1031 exchange community. First Street's competitive edge lies in its immediate access to on and particularly off market assets of all types.

LEASING

In addition to investment sales and portfolio management, First Street Inc. offers clients assistance with leasing and tenant management as part of its suite of services. First Street Inc. is adept at sourcing leasing brokers in specific markets and procuring tenants to fill vacant space on a national level. Just one of many, the Leasing division handles asset management and leasing for one particular client that owns over 200 properties located in more than 35 states.



FIRST STREET

B R O K E R A G E

S O N O M A | C A

LEAD INVESTMENT ADVISORS



JEFF CHRISTIAN

Managing Director

(707) 938-9600 Ext. 102

jeff@firststreetco.com

License #01461046 (CA)

BOB STOLKIN

Senior Broker

(707) 479-9212

bob@firststreetco.com

License #01010694 (CA)

MARK DICARLO

M DiCarlo, LLC – State Broker

(913) 626-8899

mark@mdicarlo.com



JEFF CHRISTIAN

Managing Director

(707) 938-9600 Ext. 102

jeff@firststreetco.com

License #01461046 (CA)

BOB STOLKIN

Senior Broker

(707) 479-9212

bob@firststreetco.com

License #01010694 (CA)

MARK DICARLO

M DiCarlo, LLC – State Broker

(913) 626-8899

mark@mdicarlo.com



FIRST STREET

BROKERAGE

SONOMA | CA