

COSTCO
WHOLESALE

SUBJECT PROPERTY

GOLF
GALAXY

5.11 

 *Super*
TARGET



CLICK FOR DRONE
VIDEO OF THE
SUBJECT PROPERTY

NORDSTROM
rack
Burlington
FIVE BELOW

GOLF
GALAXY

5.11

Golf Galaxy

BELOW MARKET RENT | S&P "BBB" INVESTMENT GRADE CREDIT

NEW LEASE EXTENSION | STRONG CORPORATE GUARANTOR – DICK'S SPORTING GOODS, INC.

OVERLAND PARK, KS (KANSAS CITY MSA)



CP PARTNERS
COMMERCIAL REAL ESTATE

In Association with ParaSell, Inc.
A Licensed Kansas Broker #C000002998



Listing Team

JOHN ANDREINI
ja@cppcre.com
PH: 415.274.2715
CA DRE# 01440360

KIRBY DEDERIAN
kirby@cppcre.com
PH: 415.231.0598
CA DRE# 02095008

SCOTT REID
PARASELL, INC.
scott@parasellinc.com
PH: 949.942.6585
KS LIC# 240521

In Association with ParaSell, Inc.
PH: 949.942.6585
A Licensed Kansas Broker
#CO00002998

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Golf Galaxy

12020 METCALF AVE, OVERLAND PARK, KS 66213 [↗](#)

\$5,308,000

PRICE

6.50%

CAP RATE

NOI	\$344,997
PRICE/SF	\$188.47
LEASE TYPE	Corporate NNN
LEASE TERM REMAINING	5+ Years
BUILDING SIZE	28,163 SF
LAND AREA	0.75 AC



Interior Subject Photo

Well-maintained property with longstanding tenancy on busy retail corridor, Investment Grade Credit Guarantor – Dick’s Sporting Goods

Golf Galaxy recently signed a **5-year lease extension** with three additional 5-year extension options featuring a **15% rental increase** in the first option. The subject property is located in Kansas City's top intersection – **anchored by Whole Foods**, which ranks as the **top 8%** of grocery stores in Kansas in terms of annual visits per Placer.ai.

The Offering

- Brand-new 5-year lease extension with an above-market 15% rental increase scheduled for the first option period and 5% rental increases for the second and third options
- Tenant paying \$12.25/SF – other tenants recently executed leases at \$17.50-24.50/SF in same center
- Lease is guaranteed by tenant's parent company – Dick's Sporting Goods, Inc. (see below)
- The neighboring Whole Foods ranks in the top 8% of grocery stores in Kansas in terms of annual visits per Placer.ai
- Golf / sporting goods have continued annual growth spend

About the Guarantor

- One of the largest specialty sports equipment retailers in the U.S. with 850+ Dick's locations and another 100+ Golf Galaxy locations nationwide
- Dick's 2024 revenue totaled \$13.44B – a 3.5% increase over the previous year
- Investment grade credit rating – S&P: BBB

Market Highlights

- 6th largest metro area in the Midwest – ~2,200,000 residents
- Extremely affluent residential demographics – \$151,000 average household incomes within a 3-mile radius of the subject property
- Prominent & proximal tenants driving traffic to the direct trade area include Target, Costco, Walmart, Best Buy, and Whole Foods

Surrounding Retail



CURRENT		
Price		\$5,308,000
Capitalization Rate		6.50%
Price/SF		\$188.47
Building Size (SF)		28,163
Lot Size (AC)		0.75
	\$/SF	
Scheduled Rent	\$12.25	\$344,997
Less	\$/SF	
CAM	NNN	\$0.00
Taxes	NNN	\$0.00
Insurance	NNN	\$0.00
Total Operating Expenses	NNN	\$0.00
Net Operating Income		\$344,997

PROPOSED FINANCING	
Proposed Loan Amount	\$3,609,440
Loan To Value	68%
Interest Rate	6.15%
Amortization (Years)	30
Term (Years)	5
Net Operating Income	\$344,997
Debt Service	(\$263,877)
Pre-Tax Cash Flow	\$81,120
Debt Coverage Ratio	1.31
Cash-on-cash Return	4.78%
Principal Pay down (Year 1)	\$43,097
Total Return	\$124,218
Yield	7.31%

Note: Proposed loan terms may fluctuate with market conditions and are for evaluation purposes only. CP Partners is not a lender or mortgage broker.

Tenant Info		Lease Terms		Rent Summary				
Tenant Name	SQ. FT.	Term Years		Current Rent	Monthly Rent	Yearly Rent	Rent/SF	Cap Rate
Golf Galaxy	28,163	1/5/2010	6/30/2031	\$344,997	\$28,750	\$344,997	\$12.25	6.50%
	Option 1 (15% Increase)	7/1/2031	6/30/2036		\$32,998	\$395,971	\$14.06	7.46%
	Option 2	7/1/2036	6/30/2041		\$34,758	\$417,094	\$14.81	7.86%
	Option 3	7/1/2041	6/30/2046		\$36,518	\$438,216	\$15.56	8.26%
TOTALS:	28,163			\$344,997	\$28,750	\$344,997	\$12.25	6.50%

LEASE ABSTRACT	
Premise & Term	
Tenant	Golf Galaxy
Lease Guarantor	Dick's Sporting Goods, Inc.
Lease Type	Corporate NNN
Lease Term Remaining	5+ Years
Rent Increases	15% in 1st Option
Rent Commencement	1/5/2010
Options	Three, 5-Year
Year Renovated	2025
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



Interior Subject Photo

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).

LEGEND

Property Boundary

28,163
Rentable SF

0.75
Acres

~108
Parking Spaces

Egress



A Trusted, One-Stop-Shop Destination for All Things Golf



Interior Subject Photo

850+

DICK'S SPORTING
GOODS LOCATIONS

\$13.44 B

DICK'S SPORTING GOODS
2024 ANNUAL REVENUE

109+

GOLF GALAXY
LOCATIONS



GOLF
GALAXY

About Dick's Sporting Goods, Inc.

- Founded in 1948 and headquartered in Pittsburgh, DICK'S Sporting Goods (NYSE: DKS) is the leading omni-channel retailer that serves athletes and outdoor enthusiasts in more than 850 DICK'S Sporting Goods, Golf Galaxy, Public Lands and Going Going Gone! stores, online, and through the DICK'S mobile app
- DICK'S also owns and operates DICK'S House of Sport and Golf Galaxy Performance Center, as well as GameChanger, a youth sports mobile platform for live streaming, scheduling, communications and scorekeeping
- S&P "BBB" Investment Grade Credit
- In 2024, DICK's generated net sales of \$13.44 billion, a 3.5% increase from \$12.98 billion in 2023

About Golf Galaxy

- Owned and operated by DICK's Sporting Goods, Golf Galaxy opened its first store in 1997
- The company quickly differentiated itself from other golf retailers by becoming the world's first and only interactive golf store, offering superstore selection and pricing with pro shop knowledge and services
- Today, Golf Galaxy prides itself on its world-class selection of brand name golf equipment, apparel, accessories, and technology
- Some of these features include club tech workshops, fitting bays, golf course simulators, and indoor driving ranges

[Tenant Website](#)





KANSAS CITY
21.3 MILES



BLUE VALLEY
NORTHWEST
HIGH SCHOOL

LOWE'S
henhouse.
your local market
petco

DSW
DESIGNER SHOE WAREHOUSE®
Michael's
Total Wine
& MORE

Hallmark
FIRST WATCH
THE DAYTIME CAFE

Residence INN
BY HARRIOTT

SPRINGHILL SUITES
BY HARRIOTT

IGRID
COLLABORATIVE WORKSPACES
SOLERA
SALON SUITES

Target
Super
TARGET

5.11

Public
Storage

CVS pharmacy
Allstate
Starbucks

PHILLIPS
66

Fairfield
BY HARRIOTT

HyVee
McDonald's

B&B THEATRES
Firestone
Red Robin
TACO BELL
Pizza Hut
DQ

THE HOME
DEPOT
Wendy's

HEARTLAND
ELEMENTARY
SCHOOL

sam's club
ALDI
WHATABURGER
Culver's

usbank

COSTCO
WHOLESALE

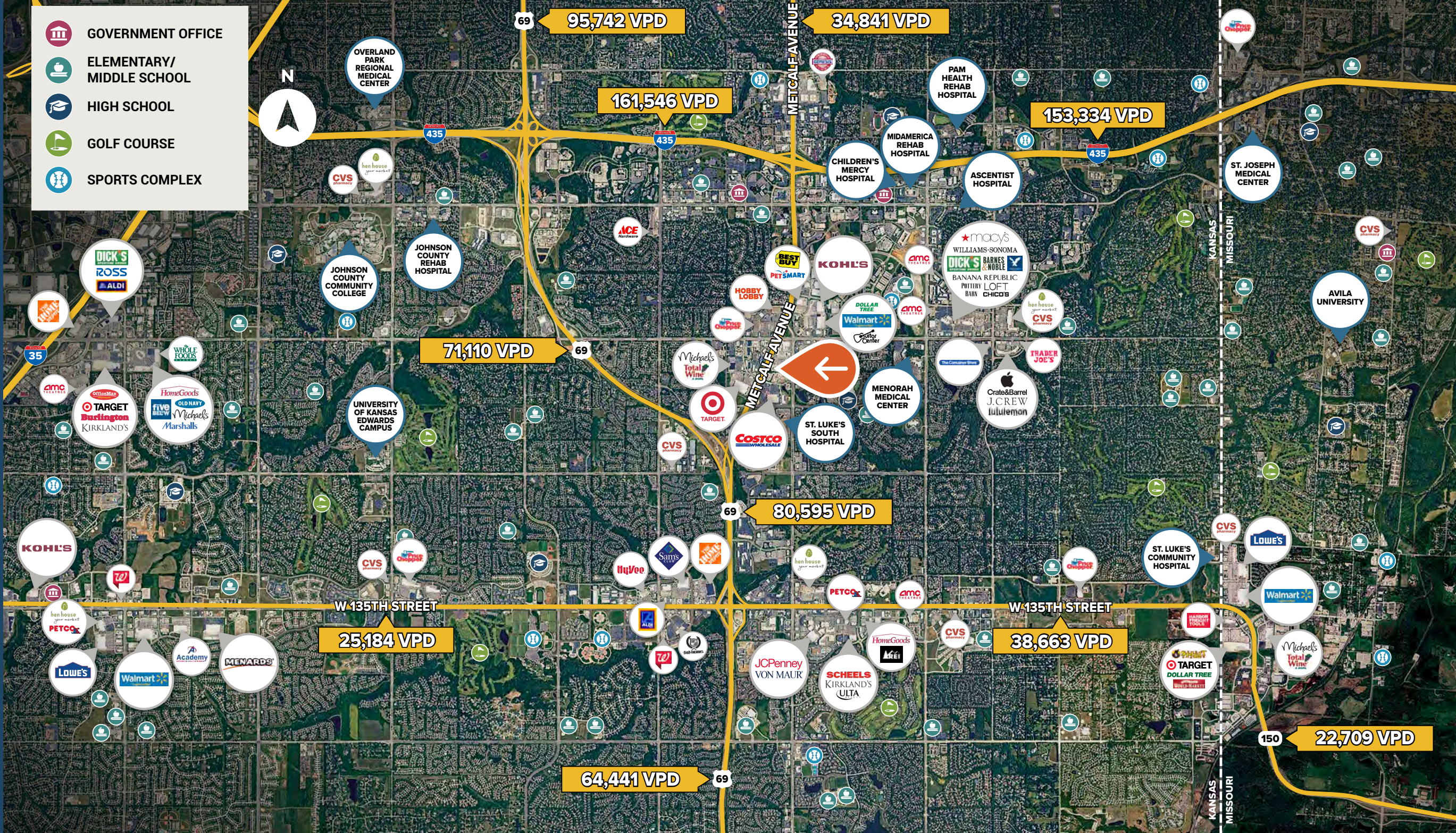
NORDSTROM
rack
Burlington
five BELOW

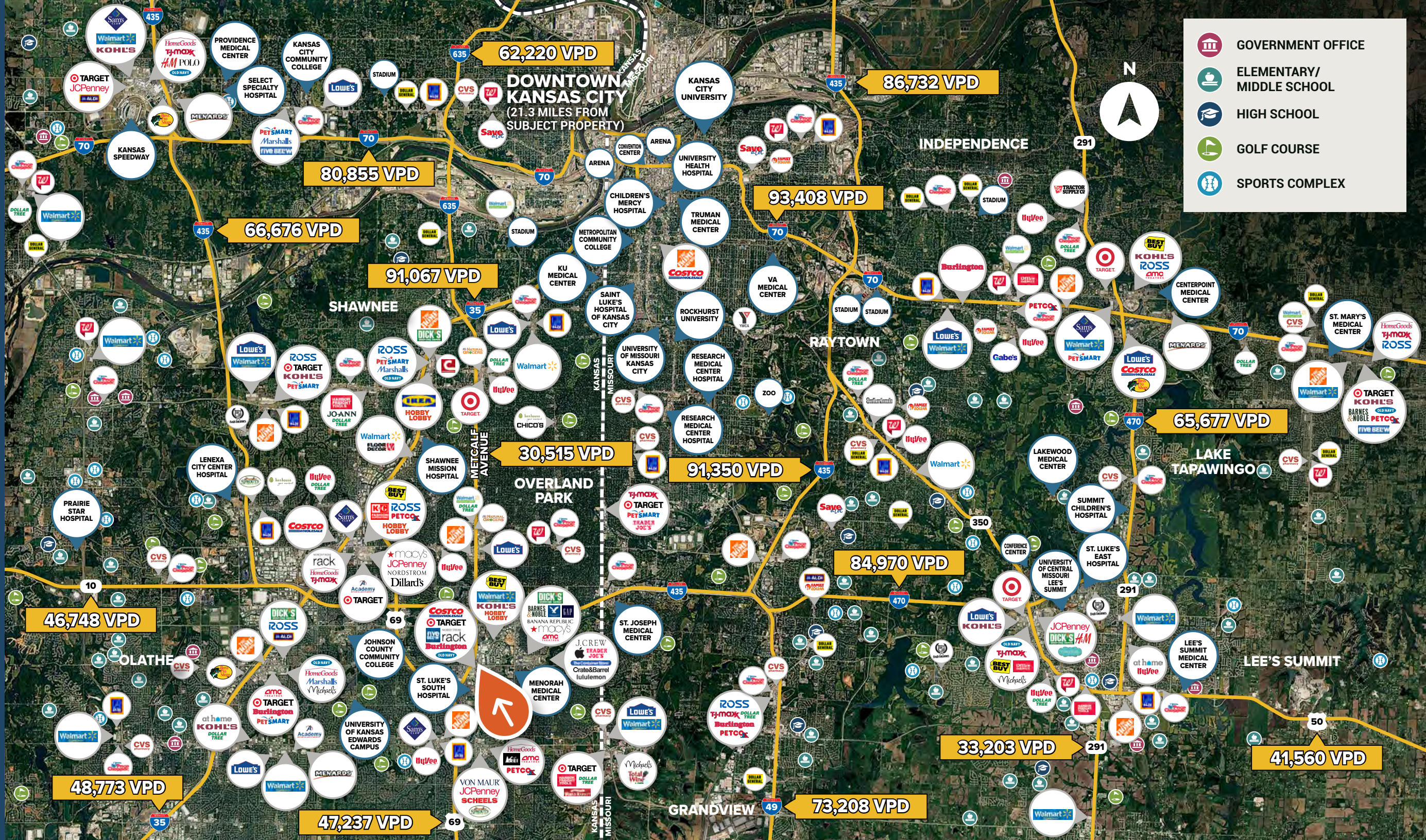
SUBJECT PROPERTY
GOLF
GALAXY

26,720 VPD

BLUE VALLEY PARKWAY

69





Ring Radius Population Data

	1-MILE	3-MILES	5-MILES
2024	10,389	84,048	241,438
2029 Projection	10,750	88,055	250,369

Ring Radius Income Data

	1-MILE	3-MILES	5-MILES
Average	\$118,981	\$151,854	\$148,849
Median	\$92,422	\$111,444	\$108,987

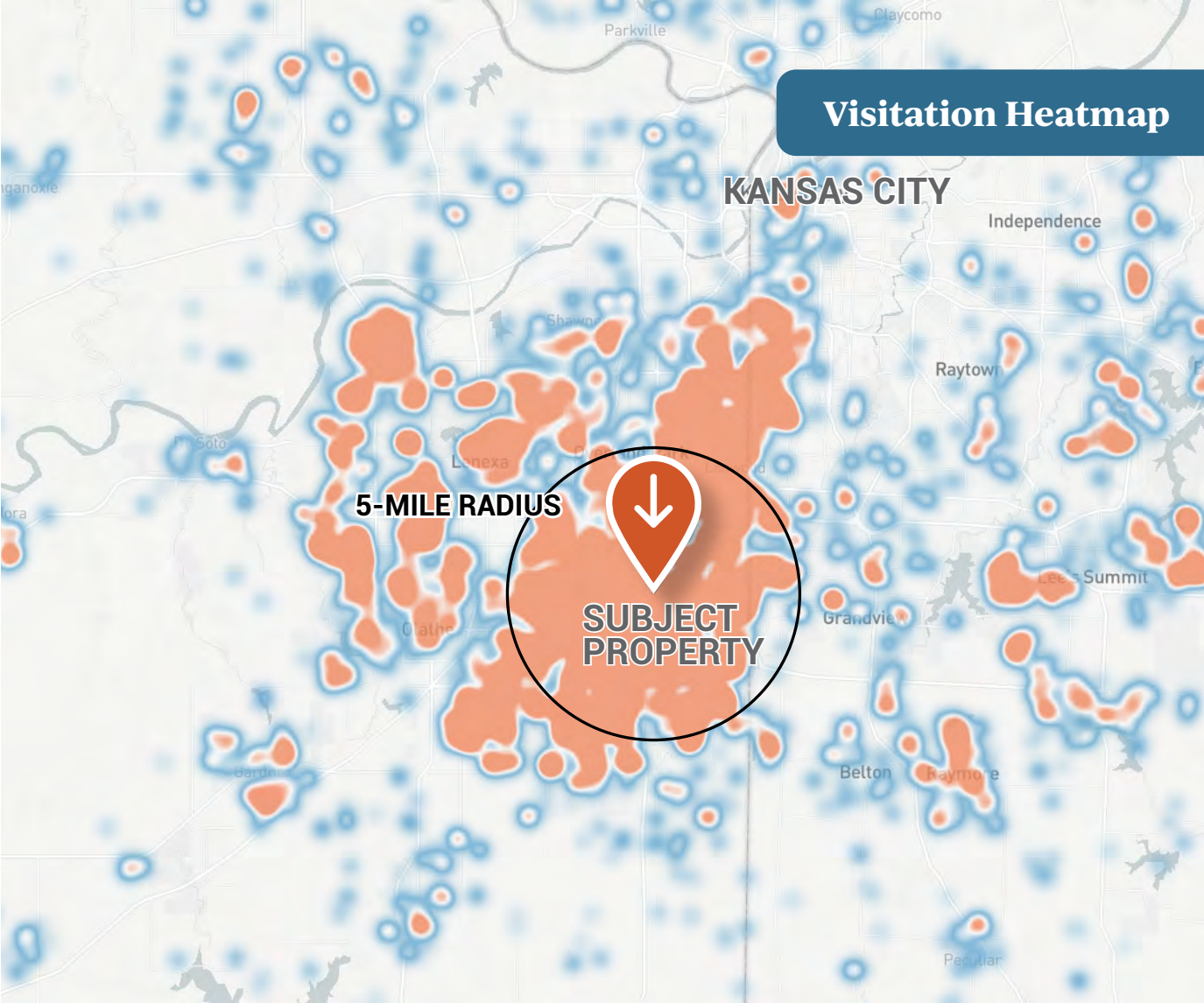
The subject property is **the only Golf Galaxy in Kansas** and the **neighboring Whole Foods ranks in the top 8% of grocery stores in Kansas** based on the number of visits in the past 12 months, driving high foot traffic near the subject property

97.1K Visits

OVER PAST 12 MONTHS AT
THE SUBJECT PROPERTY

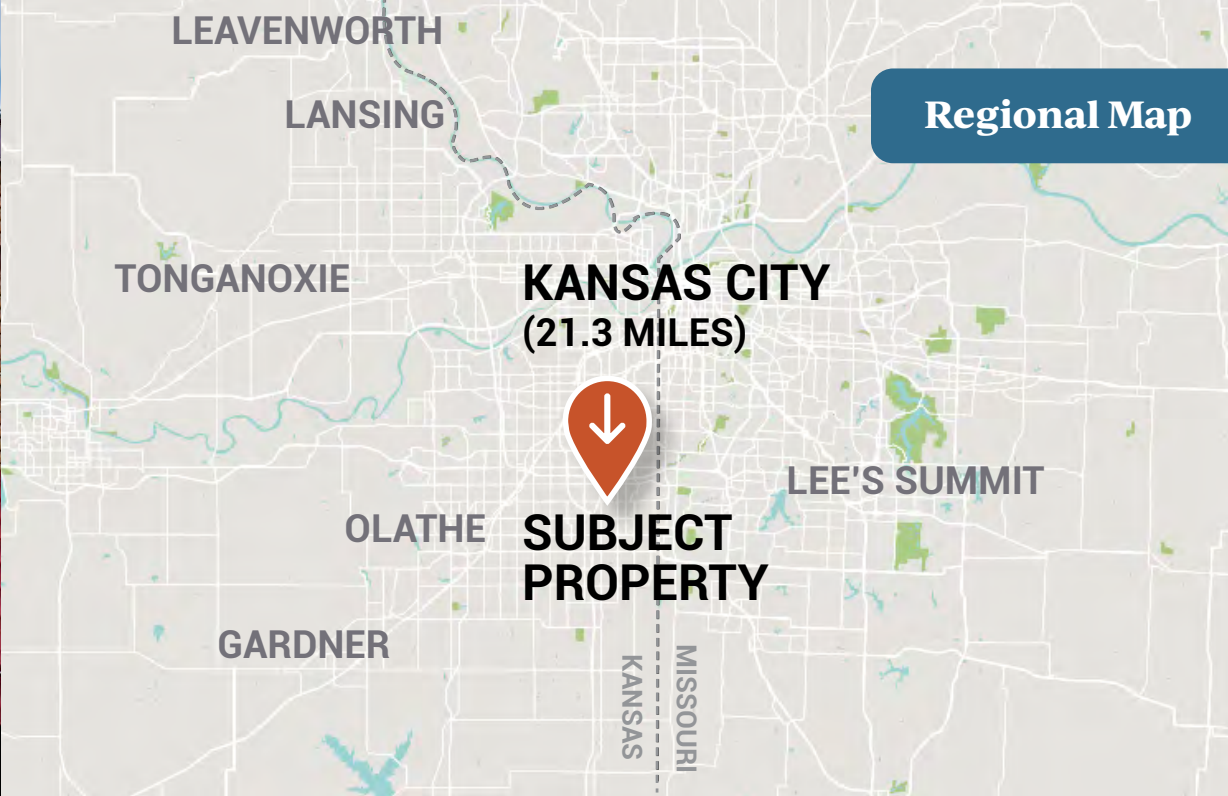
29 Minutes

AVERAGE DWELL TIME
AT THE SUBJECT PROPERTY

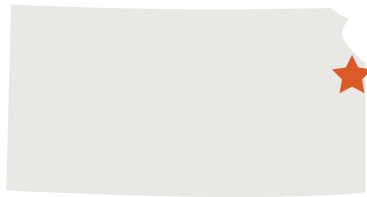


The shading on the map above shows the **home location of people who visited the subject property over the past 12 months**. Orange shading represents the highest concentration of visits.

*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.



Overland Park, KS



2.2 Million

KANSAS CITY MSA
ESTIMATED POPULATION

\$169.5 Billion

KANSAS CITY MSA GDP

A Fast Growing Kansas City Suburb

- Overland Park is situated within the Kansas City MSA in Johnson County, one of the most populous counties in Kansas
- The city sits approximately 12 miles southwest of downtown Kansas City, a unique metropolitan area that spans two states, divided by the Missouri River
- Kansas City International Airport (MCI) is located approximately 25 miles north of Overland Park, accessible via Interstate 35 and Interstate 29

Proximity to Kansas City

- Kansas City serves as a significant economic and cultural hub for the region, with its diverse economy including healthcare, finance, technology, and manufacturing
- The city is home to the Kansas City Chiefs (NFL) and the Kansas City Royals (MLB)
- Kansas City is the largest city in Missouri and the sixth-largest city in the Midwest with a metro population of over 2.2 million people

Interior Subject Photo



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COMMERCIAL REAL ESTATE

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JOHN ANDREINI*

ja@cppcre.com
PH: 415.274.2715
CA DRE# 01440360

KIRBY DEDERIAN

kirby@cppcre.com
PH: 415.231.0598
CA DRE# 02095008

SCOTT REID PARASELL, INC.

scott@parasellinc.com
PH: 949.942.6585
KS LIC# 240521

In Association with ParaSell, Inc.

PH: 949.942.6585
A Licensed Kansas Broker
#CO00002998

*Disclosure: Listing Agent also holds a controlling ownership interest in the subject property.