

## **Investment Opportunity**

7826 S 123rd Plaza, LaVista, NE 68128

Offering Memorandum



ACCESS Commercial, LLC

#### Amber Olson

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## THE OFFERING

# CASEY'S ANCHORED RETAIL CENTER

**7826 S 123RD PLAZA, LAVISTA, NE 68128** 

\$1,900,000

PURCHASE PRICE

Price PSF: Gross Leasable Area:

\$237.51 8,000 SF

Occupancy: Lot Size\*:

83% 0.85 AC

In-Place NOI: Stabilized NOI:

116,331 152,305

Cap Rate: Stabilized Cap Rate:

6.12% 8.02%

\*Estimated lot size after replat



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#### **INVESTMENT HIGHLIGHTS**

- Immediate Value-Add Opportunity One remaining vacancy, allowing investors to immediately grow NOI upon lease-up
- Below Market Rents \$19.70 average rent PSF
- I-80 Exposure 110,000 vehicles per day
- Strong, Growing Trade Area Nearby demand drives including Costco, Cabela's, Embassy Suites, Hampton Inn, Courtyard by Marriot, Alamo Drafthouse Cinema, Kiewit Corporation, and Securities America.
- **Demand Drivers**: CHI Health MultiSport Complex, a 12-field sports complex with a projected annual economic impact of \$9.9 million and 32,000 overnight visitors + 39,200 local visitors.

## Casey's Anchored Retail Center

# Investment Opportunity 7826 S 123rd Plaza, LaVista, NE 68128











## Casey's Anchored Retail Center

#### **Investment Opportunity**

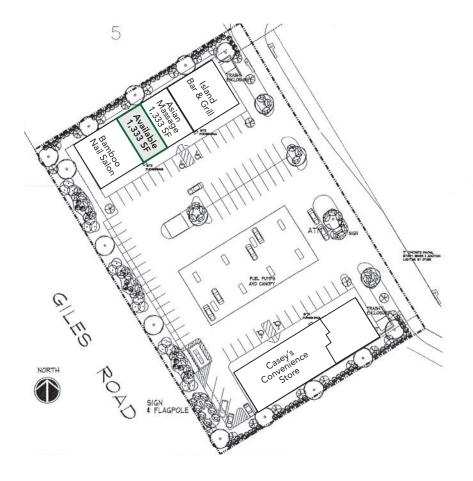
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#### **RENT ROLL**

| Space | SF    | Tenant Name        | Rent PSF | Туре | Annual Rent | Lease Start | Lease Expiration | Escalations | Options    |
|-------|-------|--------------------|----------|------|-------------|-------------|------------------|-------------|------------|
| A + B | 2,666 | Bamboo Nail Spa    | \$18.00  | NNN  | \$48,000    | 06/01/2015  | 6/30/2025        | 3% Annual   | 2 x 5 Year |
| С     | 1,333 | Vacant             | \$20.00  | NNN  | \$26,667    | -           | -                | -           | -          |
| D     | 1,333 | Asian Massage      | \$16.00  | NNN  | \$21,328    | 11/01/2023  | 02/28/2029       | 3% Annual   | -          |
| Е     | 2,666 | Island Bar & Grill | \$23.26  | NNN  | \$62,018    | 01/15/2008  | 01/15/2028       | 3% Annual   | -          |

TOTAL: 8,000 SF CURRENT ANNUAL RENT: \$131,346
STABILIZED ANNUAL RENT: \$158,013



|                                |         | In-Place | Stabilized |  |
|--------------------------------|---------|----------|------------|--|
|                                |         |          | _          |  |
| Gross Potential Rent           |         | 158,013  | 158,013    |  |
| Less: Vacancy Loss             |         | (26,667) | -          |  |
| Total Rental Revenue           |         | 131,146  | 158,013    |  |
| Expense Reimbursement          |         | 50,136   | 50,136     |  |
| Less: Vacancy Loss             | (9,308) |          | -          |  |
| Total Expense Reimbursement    |         | 40,828   | 50,136     |  |
| GROSS REVENUE                  | 172,174 |          | 208,149    |  |
| Operating Expenses - Estimated |         |          |            |  |
| Common Area                    | 1.20    | 9,583    | 9,583      |  |
| Taxes                          | 4.54    | 36,300   | 36,300     |  |
| Insurance                      | 1.25    | 9,961    | 9,961      |  |
| Total Operating Expenses       | 6.98    | 55,843   | 55,843     |  |
|                                |         |          |            |  |
| Net Operating Income           |         | 116,331  | 152,305    |  |
| Cap Rate                       |         | 6.12%    | 8.02%      |  |

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## THE OFFERING

- High visibility to 33,850 VPD
- Located within a 237 AC mixed-use development area
- Over 5,000 employees within the trade area
- Across from Cabela's, Costco, Embassy Suites,
   Courtyard by Marriott, and La Vista Conference Center

#### **DEMOGRAPHICS**

|                    | 1 Mile:  | 3 Mile:  |
|--------------------|----------|----------|
| Daytime Population | 5,445    | 60,149   |
| Population         | 4,379    | 67,642   |
| Average HH Income  | \$88,145 | \$84,026 |





#### AMBER OLSON SENIOR BROKERAGE ASSOCIATE



Amber brings 20 years of commercial real estate experience to our team at ACCESS. Her role as a Senior Brokerage Associate is primarily focused on shopping center leasing at a national and local level, with over three million square feet represented. Her industry expertise enhances our team through her knowledge of sales, landlord and tenant representation, relationship building, property management, and development.

Amber majored in Business Administration at the University of Nebraska-Lincoln. She is a licensed Real Estate Agent in the State of Nebraska and has been a member of the International Council of Shopping Centers (ICSC) since 2008.

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