

Big O Tires

11815 S Blackbob Rd Olathe, KS 66062



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Offering Memorandum

Confidentiality Agreement.....	2
Investment Summary.....	3
Lease Information.....	4
Location.....	5
The Property.....	7
Tenant Information.....	9

Confidentiality Agreement

11815 S Blackbob Rd Olathe, KS 66062



Wiggin Properties, LLC (“WP”) is acting as the Owner’s exclusive single party real estate broker for the sale of the 11815 S Blackbob Rd, Olathe, KS (the “Property”). This Confidentiality and Conditions of Offering Agreement (the “Agreement”) will confirm the mutual understandings of Investor, WP, and Owner in connection with Investor’s review of any information (the “Offering Materials”) provided in connection with the potential sale of the Property.

1. Use and Return of Offering Materials: The Confidential Materials will be used by the Investor solely for the purpose of evaluating the possible acquisition of the Property. The Confidential Materials may not be copied without the Owner’s or WP’s consent, and must be destroyed immediately upon request or when the Investor declines to make an offer or terminates discussions or negotiations with respect to the Property.

2. Confidentiality and Non-Disclosure of Offering Materials by Investor: Investor acknowledges that the Offering Materials are considered confidential and proprietary and will not disclose any of the contents thereof to any person without the Owner’s or WP’s prior written consent; provided, however, that the Offering Materials may be disclosed to the Investor’s partners, employees, legal counsel, advisors, and institutional lenders (collectively the “Related Parties”) as reasonably required for an evaluation of the Property. Such Related Parties shall be informed by Investor of the confidential nature of the Offering Materials and the terms of this Agreement and shall be directed by Investor to keep the Offering Materials and related information strictly confidential in accordance with this Agreement. Investor shall be responsible for any violation of this provision by any Related Party.

3. Investor as Principal and Other Brokers or Agents: Investor acknowledges that it is acting as a principal or an investment advisor in connection with the possible acquisition of the Property and agrees that it will not look to Owner or WP for any fees or commissions in connection with the sale of the Property. Additionally, Investor confirms that it has not dealt with any broker, other than WP, regarding the acquisition of the Property, and agrees to indemnify the Owner

and WP from any claims for compensation by, liabilities to or expenses related to any other broker with whom the Investor has had dealings in connection with the sale of the Property. Investor furthermore confirms its understanding that WP represents the Owner as a single party broker as defined by the Oklahoma Brokerage Relationships Act, the Oklahoma Real Estate License Code and all applicable statutes and rules.

4. No Representations as to Offering Materials or Condition of Property: Neither Owner or WP make any representation or warranty expressed or implied as to the accuracy or completeness of the Offering Materials or the condition of the Property. These Offering Materials are presented subject to error, omissions, changes or withdrawal without notice. Neither Owner nor WP shall have any liability to the undersigned with respect to the Offering Materials or the condition of the Property. Investor shall rely only on its own due diligence and investigation of the Property, including but not limited to any financial, title, environmental, physical, tenant or any other matters.

5. Withdrawal of Property from Market or Termination of Discussions: The Property is offered for sale subject to withdrawal from the market at any time, rejection of any offer for any reason without notice, and termination of discussions with any party at any time without notice for any reason whatsoever.

6. Access to Property, Property’s Management, and Tenants: Investor agrees not to enter any non-public area of the Property, nor communicate with the Property’s management employees or any tenant of the Property, without the prior consent of Owner or WP.

7. Choice of Law: The Agreement shall be governed and construed in accordance with the laws of the State of Oklahoma. This Agreement shall expire one year from execution date.

8. Authorization: The person receiving this Agreement is an officer of the Investor and has full authority to bind the Investor to this Agreement.

Investment Summary

11815 S Blackbob Rd, Olathe KS 66062



Investment Summary

This is a net lease investment opportunity for a free-standing building occupied by Big O Tires®. The 8,178 square foot building located at 11815 S Blackbob Rd, Olathe, KS, sits on a pad site of a Target and Home Depot anchored development in the heart of Olathe's retail corridor. The lease, which began in 2007, is an absolute net lease guaranteed by TBC Corporation/ Sumitomo Corporation. The lease with Big O Tires® runs through May 31, 2032 and has an additional three, five-year options remaining to extend the lease through May 31, 2047.

Investment Highlights

- Strong Credit Tenant.
- Great Location - This area is the primary retail corridor in Olathe. With its easy access to I-35, this corridor serves the broader Johnson County population.
- Surrounded by a wide variety of national and local retailers generating strong daytime and nighttime demand including Whole Foods, Aldi, Natural Grocers, Target, and Home Depot.
- Long Term Lease (absolute net lease with 8+ years remaining and CPI Rent increase every 5 years with a 12.0% Cap).

Financial Snapshot

Price:	\$4,850,000
Square Feet:	8,178
Price PSF:	\$593.05
Cap Rate:	6.167%
Current Annual NOI:	\$298,560
Current Base Rent:	\$36.50 psf

Lease Information

11815 S Blackbob Rd Olathe, KS 66062



Lease Information

Annualized Operating Data

Rent Increases	Annual Rent
Current - May 31, 2027:	\$298,560 (\$36.50 psf)
June 1, 2027 - May 31, 2032:	\$334,387 (\$40.89 psf)

Options

(1) June 1, 2032 - May 31, 2037:	CPI/12.0% Cap
(2) June 1, 2037 - May 31, 2042:	CPI/12.0% Cap
(3) June 1, 2042 - May 31, 2047:	CPI/12.0% Cap

Current Annual NOI: **\$298,560**

Base Rent (psf): **\$36.50**

Lease Summary

Lease Type:	Absolute Net Lease
Lease Term:	8.6 years
Lease Commencement Date:	June 1, 2007
Lease Expiration Date:	May 31, 2032
Rent Increases:	CPI Rent increase every 5 years with a 12.0% Cap
Renewal Options:	Three Options of Five Years

Tenant Summary

Tenant:	Big O Tires, LLC
Guarantor:	TBC Corporation / Sumitomo Corporation
Tenant website:	www.bigotires.com
Guarantor website:	www.tbccorp.com /www.sumitomocorp.com
Sublease/Operator:	Big O Tires has subleased the property to MFA Oil, who operates 27 Big O locations in Missouri and Arkansas.

Location

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Location

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Demographics

2022	1 Mile	3 Miles	5 Miles
Population	4,271	56,079	144,477
Average HH Income	\$74,702	\$93,137	\$95,976
Owner Occupied Units	1,166	19,004	49,964
Renter Occupied Units	2,324	14,290	27,521

Traffic Counts

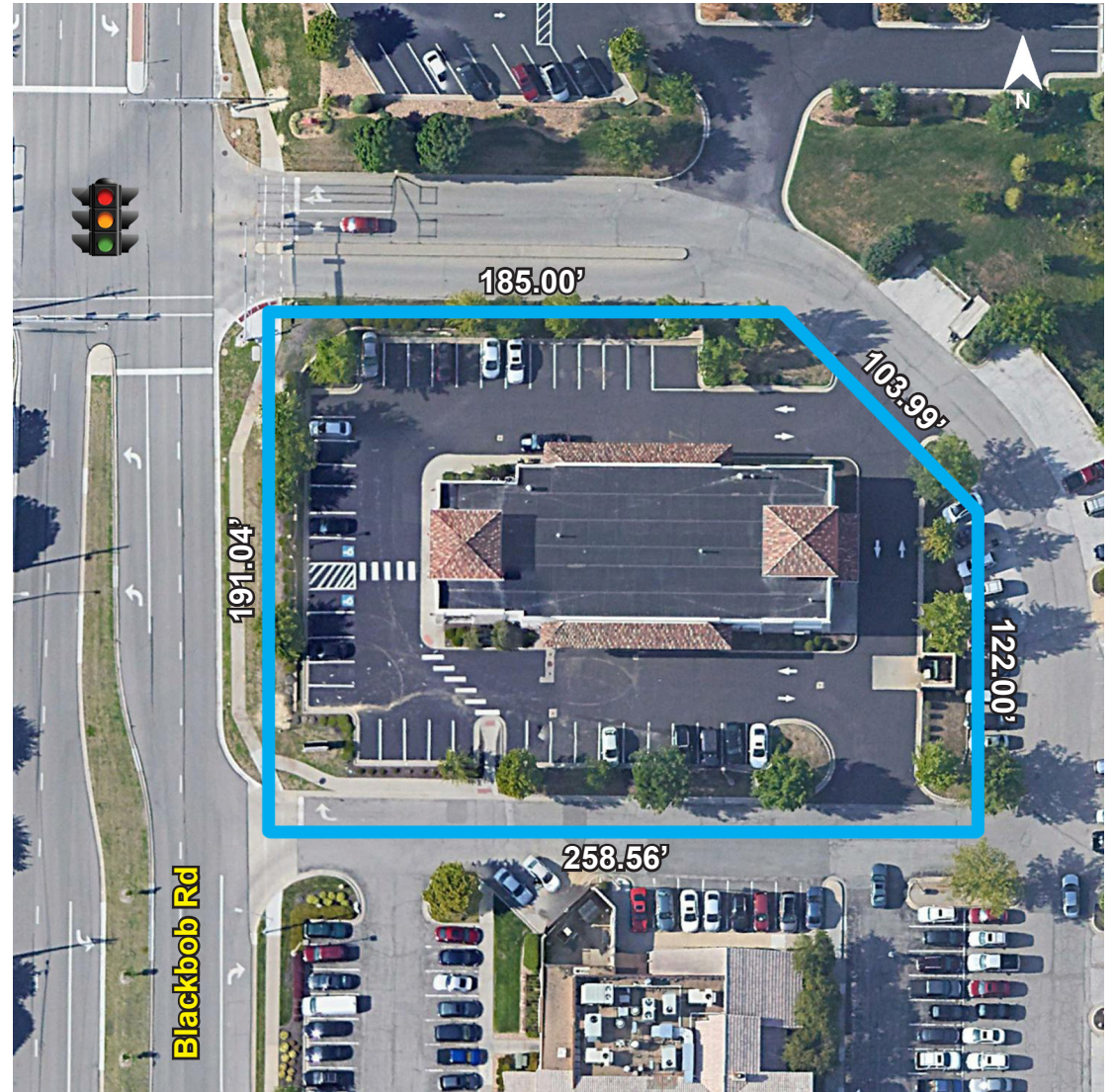
Road	Count
Intersection: 119th and Blackbob	42,825 ('15)
119th St	41,978 ('15)
Blackbob Rd	11,350 ('15)
Interstate 35 / 119th Exit Ramp	52,038 ('15)

The Property

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The Property

Address:	11815 S Blackbob Rd Olathe, KS 66062
Shopping Center:	Blackbob Corners
Building SF:	8,178 SF
Lot Size SF:	47,045 SF
Year Built:	2006
HVAC:	Packaged Unit
Service Bays:	10
Showroom:	Yes
Marquee Sign:	Yes
Building Sign:	Yes
Parking Spaces:	42
Frontage:	191.04', Blackbob Rd
Zoning:	CP-2 (Planned General Business District)
Traffic Count:	42,825 vpd



Tenant Information

11815 S Blackbob Rd Olathe, KS 66062



Credit Tenant

Western Auto Ventures, dba Big O Tires

Founded in 1962, Big O Tires has become one of North America's largest retail tire franchisors, with more than 465 independently-owned and operated locations in 25 states, providing customers with a broad range of automotive services in addition to quality tires, wheels, and accessories. In 1996, Big O Tires joined forces with one of the largest and most respected tire marketers in the nation when it became part of the TBC Corporation.

Western Auto Ventures is a Big O Tires franchisee which currently operates this location in addition to 55 locations in Kansas, Iowa, Minnesota, Missouri and Nevada.



Big O Tires Parent Company
TBC Corporation

TBC serves wholesale customers in the United States, Canada and Mexico through TBC Brands, NTW, TBC International, and TBC de Mexico. TBC Brands LLC is one of the largest distributors of proprietary brand tires in North America. The Company has been recognized for its underlying commitment to quality, safety, and value. Through their proprietary brands, TBC Brands is able to provide independent wholesale and retail customers access to an unparalleled range of consumer and commercial products.

TBC has served customers for more than 66 years. In 2005, TBC was acquired by subsidiary of Tokyo-based Sumitomo, one of the world's leading traders of goods and services. In 2018, Michelin North America acquired a 50% interest in TBC Corporation through a joint venture with Sumitomo Corporation of Americas.

About Olathe

11815 S Blackbob Rd, Olathe KS 66062



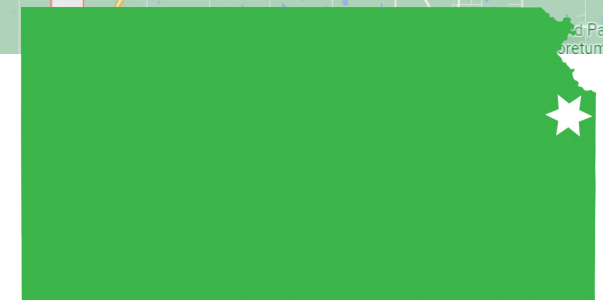
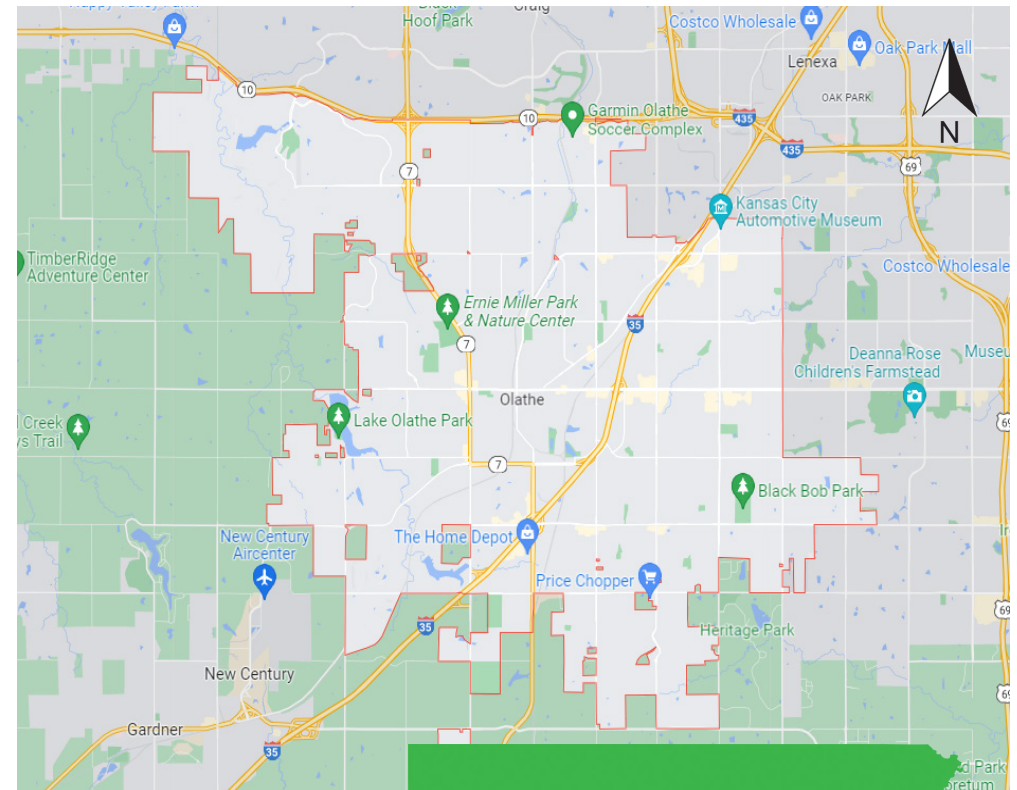
Olathe, KS

Olathe, KS is part of the Kansas City Metro Area and has vibrant economy, exceptional quality of life and highly educated workforce. It is located twenty miles southwest of Kansas City, along the historic Oregon-California and Santa-Fe Trails. It is easily accessible via Interstate I-35.

At a glance, Olathe's population has consistently risen over the years, currently with a population of 148,665 people. The labor force is high with 81,331 people and unemployment is low at 1.8%.

Development in the area is continuing to grow with several commercial and industrial projects slated for 2021/2022, including the Great Plains Commerce Center with 236,160 SF of warehouse and office space. In 2021, Olathe had 170 new commercial and industrial buildings and remodels with an estimated commercial valuation of \$180 million. Over 2.7 million square feet of nonresidential building area was approved in 2021, including over 2.2 million square feet of office / warehouse space.

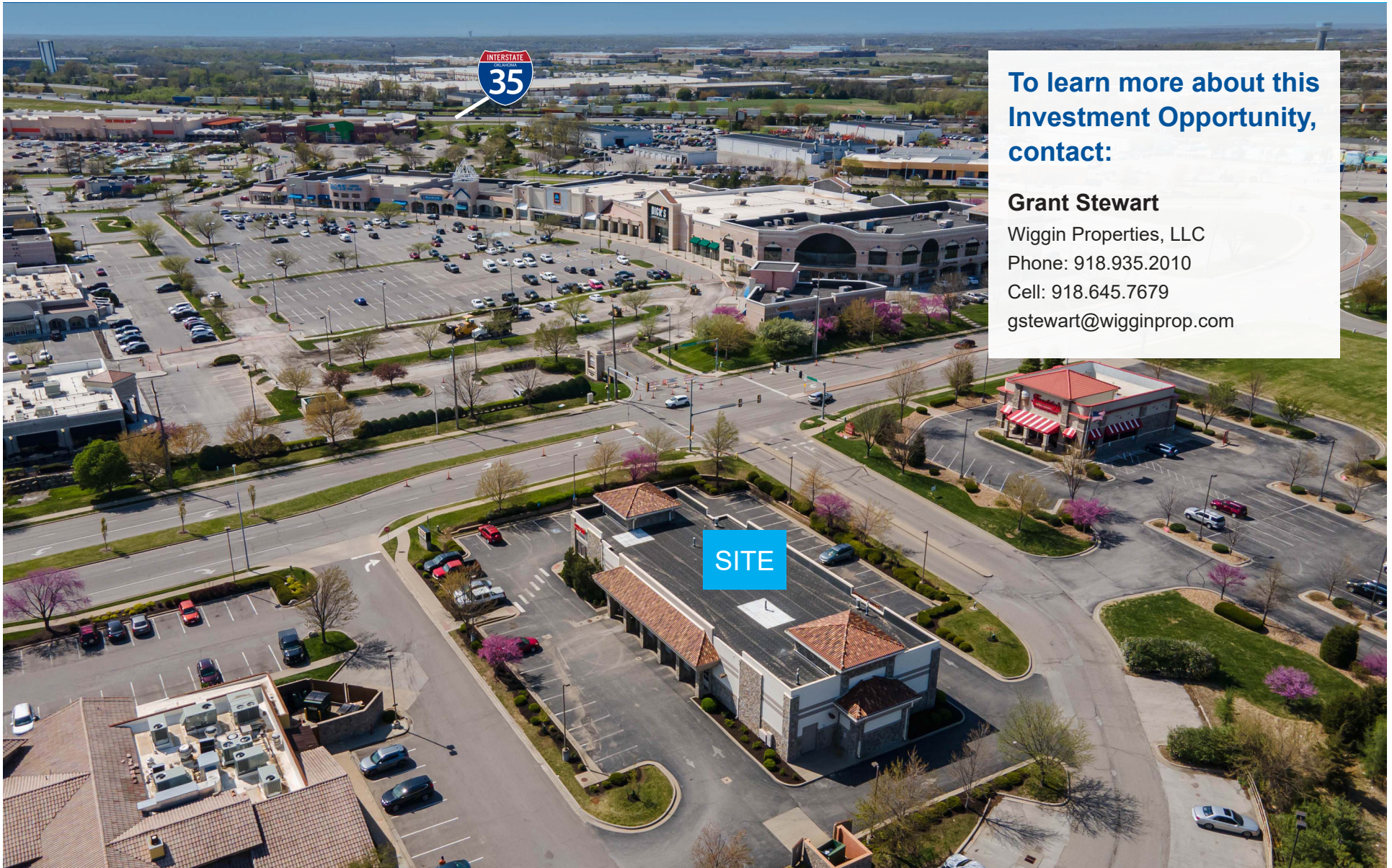
Retail rents in the Kansas City Metro Area were rising at a 3.6% annual rate during the second quarter of 2022, and have posted an average annual gain of 1.9% over the past three years. In addition to 1.0 million SF that has delivered over the past three years, there is 980,000 SF currently underway. Vacancies in the metro were somewhat below the 10-year average as of the second quarter of 2022, and trended slightly down over the past four quarters. Employment in the metro was recently increasing at a solid rate of 2.3% year-over-year, or a gain of about 24,000 jobs.



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WIGGIN
PROPERTIES, LLC
41 YEARS STRONG



To learn more about this Investment Opportunity, contact:

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