



# HOOTERS

ABSOLUTE NNN LEASE | DENSE RETAIL HUB IMMEDIATELY OFF OF INTERSTATE 70/470

*6100 SW 10th Ave, Topeka, KS 66615*

OFFERING MEMORANDUM

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## TENANT OVERVIEW



Hooters is an American restaurant chain known for its casual dining atmosphere, sports bar-style menu, and the iconic Hooters Girls—waitresses dressed in signature orange shorts and white tank tops. Founded in 1983 in Clearwater, Florida, Hooters has grown into an international brand with locations across the U.S. and several other countries.

The restaurant specializes in American comfort food, particularly its world-famous chicken wings, which come in a variety of sauces. The menu also includes burgers, seafood, sandwiches, and a selection of beers and cocktails. Hooters is popular for its sports-centric environment, with multiple TVs broadcasting live sports events, making it a go-to spot for game-day gatherings. Beyond its restaurant operations, Hooters has expanded its brand through merchandise, including apparel and calendars featuring Hooters Girls. The company has also been involved in various sponsorships, including motorsports and charitable initiatives. Despite some criticism over its marketing approach, Hooters remains a well-recognized name in the casual dining and sports bar industry.

The chain was recently given the go from the US Bankruptcy Court for the Northern District of Texas to exit bankruptcy and reorganize its entire operation into a franchise model under its current CEO. Hooters has undergone a full rebrand following its bankruptcy filing earlier this year. Part of this is the shift to a purely franchise model, which will see Hooters Inc., the group that founded the brand back in 1983, buy up the majority of the remaining 151 restaurants.



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AERIAL: NORTHEAST VIEW





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## SUBJECT PHOTOS



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## INVESTMENT HIGHLIGHTS

### **INVESTMENT HIGHLIGHTS:**

- 2005 Build to Suit for Hooters | 5,144-SF Building on a Large +/-1.84 Acre Parcel
- 13+ Years Remaining on a New Absolute NNN Lease | No Landlord Responsibilities
- 6% Rental Increases in Base Term and in Two, 5-Year Renewal Options
- Corporately Guaranteed Lease

### **TENANT HIGHLIGHTS:**

- Hooters Has Over 200 Locations Across 42 States and 29 Countries
- Hooters Has Built a Niche Fanbase Making it One of America's Most Recognizable Restaurant Brands
- Hooters Menu Includes Sports Bar Staples With a Focus on Wings, Burgers, Sandwiches, Sides and Drinks

### **LOCATION HIGHLIGHTS:**

- Property Features Two Points of Ingress and Egress With Lighted Pylon Sign, Fully Lit Parking Lot and Outdoor Patio Seating | Hooters Property is Also Shown on Interstate Exit 356 Food Signage
- High Visibility Along SW Wanamaker Rd and SW 10th Ave With Easy Access From Both Traffic Directions, Seeing a Combined 26,000+ Vehicles Per Day
- Immediately Off Of Interstate 70 Exit, Seeing 46,900 VPD, Near The Interstate 470 Interchange With 31,490 VPD
- Located in a Residential, Hotel and Retail Corridor Along I-70, a Main Traffic Thoroughfare into Downtown Topeka and On to Kansas City | 1,600+ Hotel Rooms Within 1 Mile of the Property
- Proximity to Multiple National Tenants Including Comfort Suites, Holiday Inn Express, Hyatt, Home Depot, Walmart, Sam's Club, Lowe's, Menards, Petco, Hobby Lobby, Best Buy, West Ridge Mall and More
- 10 Miles From Topeka Regional Airport and 5 Miles From Downtown Topeka
- Topeka is the State Capital of Kansas and the County Seat of Shawnee County, With a Population of Over 126,000
- Strong and Stable Demographics: Population of 90,300+ Within 5-Miles and Projected to Grow Through 2029 | Daytime Population of 121,500+ Within 5-Miles | Unemployment is Below 1% Within 1 Mile

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## LEASE AND OFFERING SUMMARY

**LIST PRICE**  
**\$2,200,000**

**CAP RATE**  
**7.95%**

**PRICE/SF**  
**\$428**

### PROPERTY DESCRIPTION

Year Built/Renovated:	2005/2024
GLA:	5,144-SF
Lot Size:	+/-1.84-AC
Type of Ownership:	Fee Simple



### LEASE ABSTRACT

Tenant:	Hooters
Lease Guarantor:	Corporate
Lease Type:	NNN
Lease Commencement Date:	5/1/2025
Lease Expiration Date:	12/31/2038
Term Remaining:	13.7 Years
Options:	Two, 5-Year
Rental Increases:	6% In 2030, 2035 and in Options
Landlord Responsibility:	None
Tenant Responsibility:	All

### RENT SCHEDULE

TERM	MONTHLY	ANNUAL	PSF	% INCR.
CURRENT - 12/31/2030	\$14,583.33	\$175,000	\$34.02	-
1/1/2031 - 12/31/2035	\$15,458.33	\$185,500	\$36.06	6%
1/1/2035 - 12/31/2038	\$16,385.83	\$196,630	\$38.23	6%

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## MARKET SUMMARY

Topeka is the capital city of Kansas and the county seat of Shawnee County. It is along the Kansas River in northeastern Kansas. As of the 2020 census, the population of the city was 126,587. Being the state's capital city, Topeka's largest employer is the State of Kansas—employing about 8,400 people, or 69% of the city's government workers. Altogether, government workers make up one out of every five employed persons in the city.

Topeka has a bright legacy all its own when one considers its ties to the Civil Rights Movement (Brown v. Board National Historical Park); its small but undeniable influence on an influential 20th century daredevil (Evel Knievel Museum); and its dedication to green and recreational spaces dedicated for the public to enjoy. Not only a Capital City that leads in politics and business, Topeka shines for its diversity of thought and experience – as well as the crowd it draws. The city is also recognized for attractions like Gage Park with its zoo and carousel, the Kansas State Capitol building, Old Prairie Town, and its reputation as “The Golden City” due to its picturesque setting.

Topeka is 60 miles from Kansas City, MO and 140 miles from Wichita.



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## DEMOGRAPHIC REPORT

<b>POPULATION</b>	<b>1 Mile</b>	<b>3 Miles</b>	<b>5 Miles</b>
2029 Projection	3,606	38,361	90,534
2024 Estimate	3,611	38,280	90,317
2020 Census	3,667	38,593	91,417
2010 Census	3,496	37,848	91,672
Daytime Population	6,595	43,160	121,535
<b>HOUSEHOLD INCOME</b>	<b>1 Mile</b>	<b>3 Miles</b>	<b>5 Miles</b>
Average	\$77,232	\$85,197	\$83,933
Median	\$59,180	\$70,043	\$68,671
Per Capita	\$39,315	\$39,695	\$37,288
<b>HOUSEHOLDS</b>	<b>1 Mile</b>	<b>3 Miles</b>	<b>5 Miles</b>
2029 Projection	1,867	18,389	41,263
2024 Estimate	1,857	18,270	40,992
2020 Census	1,843	18,107	40,617
2010 Census	1,688	17,745	40,624
<b>HOUSING</b>	<b>1 Mile</b>	<b>3 Miles</b>	<b>5 Miles</b>
Median Home Value	\$203,324	\$170,003	\$167,892
<b>EMPLOYMENT</b>	<b>1 Mile</b>	<b>3 Miles</b>	<b>5 Miles</b>
2024 Unemployment	0.52%	1.39%	2.10%
Avg. Time Traveled	17	18	18
<b>POPULATION PROFILE</b>	<b>1 Mile</b>	<b>3 Miles</b>	<b>5 Miles</b>
High School Graduate (12)	22.79%	25.90%	26.43%
Some College (13-15)	27.54%	22.11%	22.53%
Associate Degree Only	9.95%	7.76%	7.13%
Bachelor's Degree Only	19.92%	24.70%	23.68%
Graduate Degree	14.27%	14.85%	14.09%

<b>MAJOR EMPLOYERS</b>	<b>EMPLOYEES</b>
1 Stormont-Vail Healthcare Inc	2,871
2 Children Fmilies Kans Dept For	2,755
3 Midwest Hritg Inn Shwnee Cnty-Topeka Fairfield Inn	2,661
4 Kansas Supreme Court	1,141
5 Washburn University of Topeka	950
6 Blue Cross Blue Sheld Kans Inc-Blue Cross	950
7 Kansas Department Hlth & Envmt	750
8 Hills Pet Products Inc	738
9 Kansas Adjutant Gererals Dept	700
10 EVERGY KANSAS CENTRAL INC-EVERGY	600
11 Security Benefit Group Inc	500
12 S S of Kansas Inc-Sirloin Stockade	466
13 JM Smucker LLC	449
14 Kansas Neurological Institute	420
15 Evergy Kansas South Inc-EVERGY	400
16 Interim Healthcare Inc-Interim Healthcare of Topeka	396
17 Children Families Kans Dept	374
18 Warren Family Funeral Homes-Newcomer Funeral Home	360
19 Walmart Inc-Walmart	359
20 Se2 LLC	350
21 Home Depot USA Inc-Home Depot The	339
22 Hy-Vee Inc-Hy-Vee 1658	326
23 Security Benefit Life Insur Co	313
24 County of Shawnee-County Clerk Office	300
25 Cotton-Neil Clinic Revocable Tr	289

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