

OFFERING MEMORANDUM

VETERANS ADMINISTRATION (GSA) CLINIC AND SUPPORTING TENANTS

5571 GRETNA ROAD | BRANSON, MO 65616



VA CLINIC AND TENANTS

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THE OFFERING

Purchase Price: \$6,500,000

Cap Rate: 7.0%



Windermere Commercial Real Estate is pleased to offer for sale to qualified investors, the opportunity to acquire a fee simple interest in the property located at 5571 Gretna Road, Branson, MO 65616. the Veterans Administration (VA) Clinic and Multiple Tenants located at 5571 Gretna Rd. Branson, MO.

The subject property consists of 3.30 acres and an approx. 39,450 Square Foot medical office facility that was built in 2006. The building is approximately 62% leased to the United States Department of Veteran Affairs (VA). Four of the six remaining offices are leased and the 2 vacant offices will be leased upon closing or the Seller will provide a 2 year guarantee from the Seller for Suites D and F at \$11/SF and \$13/SF respectively.

The medical center office building located at the corner of Gretna Rd. and Hwy 248 offers nice amenities for any business office. The building is configured to offer high-visibility, efficient accommodations for medical office or most small to medium urban office needs in a prestigious and modern building. The walking first floor location provides bright display windows, easy door-side parking as well as sign locations above the door for high visibility to the Highway 248 traffic. Access to Gretna and Highway 248 through a lighted intersection.

The Subject Property has several other tenants including medical, legal, and administrative offices for national and regional companies.

PROPERTY OVERVIEW

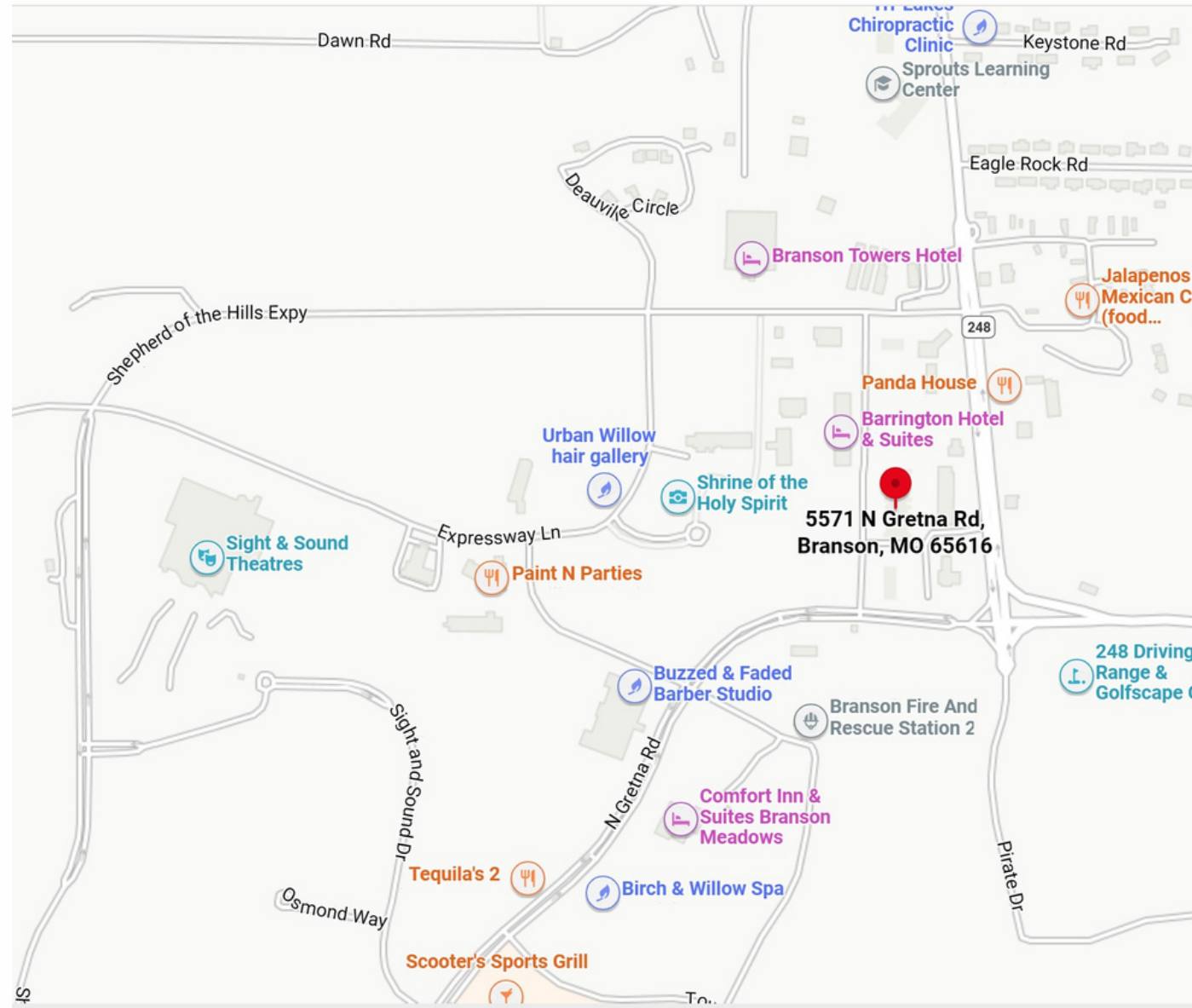
PURCHASE PRICE: \$6,500,000

CAP RATE: 7%

5571 Gretna Road | Branson, MO 65616

Property Name:	Executive Center
County:	Taney
Property Type:	Office
Total Building Area:	39,540 SF
Gross Leasable:	37,786 SF
Occupied Area:	34,626 SF
Vacant Area:	3,160 SF
Land Area:	Approx. 2.49 Acres
Year Built:	2006
Number of Floors:	2
Parcel ID:	8-9.0-30-000-000-057.016
Lease Type:	The VA Lease is a Gross Lease with the building expenses reimbursed by the VA. See rent roll page. All other leases are modified gross leases where Tenants are responsible according to leases.

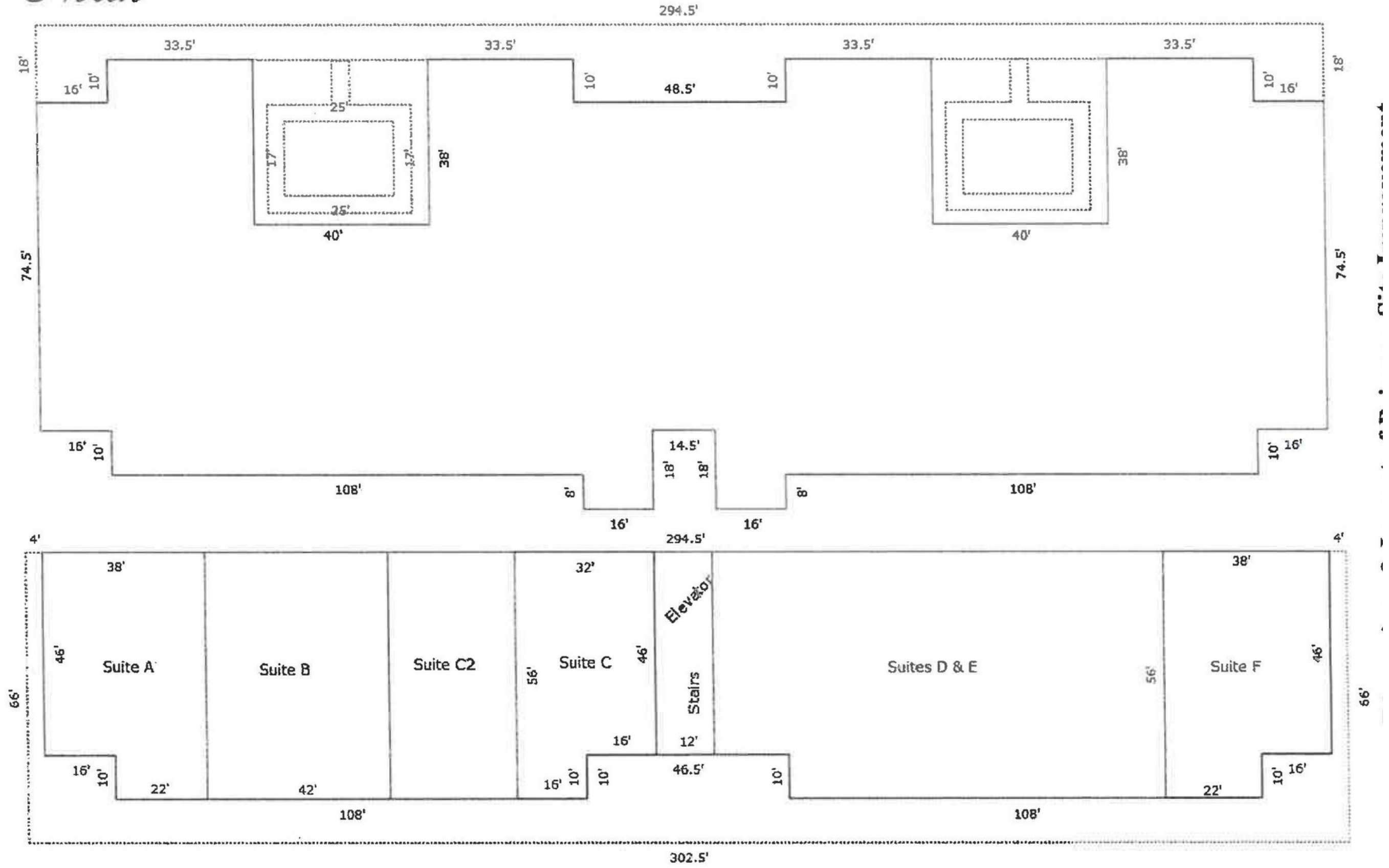
Landlord Responsibilities:	Roof and Structure
Improvements:	New Roof 2018 VA Full buildout 2019 Radiology Department 2018. Additionally an 0.81 acre site was purchased for additional parking.



VA CLINIC HIGHLIGHTS



- The United States Department of Veterans Affairs (VA) is a federal Cabinet-level agency that provides near-comprehensive healthcare services to eligible military veterans at VA medical centers and outpatient clinics located throughout the country.
- The lease is signed and guaranteed by the United States of America. The United States Government carries an investment-grade credit rating by all major rating agencies, including an AA+ rating with a stable outlook from Standard & Poor's Financial Services LLC, and its tax revenues exceeded \$4.9 trillion for 2022.
- The building was constructed in 2006.
- The VA occupies approximately 24,746 SF and signed a 10 - year lease with 6 years remaining and an additional 10 year option. Guaranteed by the US Federal Government (S&P AA+)
- VA has just completed an extensive remodel in 2009 and added a radiology department in 2018. Additionally a 0.81 acre lot was purchased for improved parking.



BRANSON EXECUTIVE CENTER FLOOR PLAN

SUPPORTING TENANTS OVERVIEW



- Q C Kinetix - Is an organization of Board Certified Surgeons providing comprehensive regenerative medicine including, biologic therapies, laser therapy, nutritional support, and restorative treatments at numerous locations throughout the country.
- Ozarks Area Community Action - is a nonprofit agency working to alleviate the causes and conditions of poverty in the Ozarks through the development of programs for families to initiating community projects.
- Chick-fil-A Administration - Having opened the first Chick-fil-A in Atlanta Georgia in 1967; today Chick-fil-A has restaurants in every state except three and makes more revenue per restaurant than any other restaurant.
- Mansion Theatre - Storage for Branson's Mansion Theatre of Performing Arts.

RENT ROLL | 2023

BRANSON EXECUTIVE CENTER - VA CLINIC

TENANT	SUITE	GLA	START	END	INITIAL TERM OF YEARS	YEARS REMAINING	MONTHLY RENT	ANNUAL RENT	RPSF	INCREASE	JANITORIAL	SECURITY GUARD	STERICYCLE	CAM	LEASE TYPE	RENEWAL OPTION	
VA CLINIC	UPSTAIRS AND C-2	24,746 SF	8/14/2009	8/13/2029	10	6 years	\$ 56,257.82	\$ 675,093.84	\$ 27.28	Yrly CPI	\$ 88,740.00	\$ 38,400.00	\$ 6,960.00		Full service		
OZARK AREA COMM ACT.	A	1,905 SF	10/1/2021	9/30/2024	3	1 1/2	\$ 1,800.00	\$ 21,600.00	\$ 11.34					\$ 5,715.00	NN	(1) 3yr at Mrkt	
QC KINETIX	B	2,347 SF	4/1/2022	3/31/2027	5	4	\$ 2,720.56	\$ 34,646.72	\$ 13.91	Yrly CPI				\$ 7,041.00	NN	(2) 5 yrs at CPI	
CHICK FIL A - ADMIN	C-1	1,450 SF	8/1/2023	7/31/2028	5	5	\$ 1,900.00	\$ 22,800.00	\$ 11.50					\$ 4,683.48	NN	NA	
VA -Disabled Veterans	C-2	2,129 SF	Included in VA clinic total above														
Vacant	D	3,160 SF	Owner to guaranty rent for 2 years upon closing if vacant at \$13/SF.														
Mansion Theater *	E	2,347 SF	9-Jun Mo to Mo					\$ 800.00	\$ 9,600.00	\$ 4.09							
Foster Adoption	F	1,905 SF						\$ 1,910.00	\$ 22,920.00	\$ 12.03							
TOTALS							\$ 65,388.38	\$ 786,660.56									

* Cold Shell Leased as climate controlled storage

YEAR END 12.31.2023

GROSS RENT:

VETERANS ADMINISTRATION	\$ 675,094
PROP TAX. JANITORIAL,	\$ 18,612
SUITE A: OACA	\$ 21,600
SUITE B: QC KINETIX	\$ 34,647
SUITE C: CHICK-FIL-A	\$ 22,800
SUITE D: FOSTER ADOPTION	\$ 22,920
SUITE E: MUSIC DYNAMICS	\$ 9,600
SUITE F: VACANT *	\$ 24,765
 TOTAL SUITES A-F	 \$ <u>136,322</u>
 TOTAL GROSS RENT	 \$ 830,038

EXPENSES:

UTILITIES	\$ 92,634
HVAC	\$ 5,776
INTERNET	\$ 1,908
SECURITY **	\$ 50,113
JANITORIAL AND SUPPLIES **	\$ 88,740
LANDSCAPE/SNOW	\$ 17,176
REPAIRS	\$ 9,558
GARBAGE AND BIO	\$ 21,748
PEST CONTROL	\$ 476
ALARM AND INSPECTION	\$ 1,878
INSURANCE	\$ 10,470
PROPERTY TAXES	\$ 40,888
PROPERTY MANAGEMENT	\$ 30,385
 TOTAL EXPENSES	 \$ <u>371,750</u>

NET INCOME \$ 458,288

*Seller to guaranty rent for 2 years @ 13/SF Gross.

** Annual adjustment to cover increase in Security and Janitorial expenses in process but not included in Income.

LOCATION OVERVIEW



BRANSON is a city in Taney County, Missouri. It is located in southwest Missouri, 35 miles south of Springfield on U.S. 65. The population 12,947 per the 2022 census.

Branson has long been a popular destination for vacationers from Missouri and neighboring areas. The presence of over 50 theatres and more than 100 shows has increased Branson's popularity as a tourist destination. Visitors can see productions throughout the day beginning with breakfast shows, matinees and evening performances. The variety entertainment includes country, pop, swing, rock n' roll, gospel, bluegrass, classical music; Broadway shows along with comedy acrobatics and magic shows provide visitors a broad range of entertainment.

The Ozark Mountains and the Branson/Lakes area offers numerous actives including fishing, boating, parasailing, swimming, hiking, biking, camping and birdwatching.

The city is conveniently located within a day's drive of more than 1/3 of the country's population, The Branson Airport began operation in 2009 and is approximately 8 miles south of Branson. Auto rental, taxi, and shuttle service is on site. The Springfield-Branson National Airport (SGF) is approximately 50 miles and connects to 12 international airports.

Branson has a strong economic growth, there is a broad range of employment ranging from full time, year-round and season. The economy has had steady growth for years with the population growing at an average of 1.08% per year and the value of new construction surpassing \$100 million each year. The City's sales tax of 2% and lack of an Excise Tax adds to the attractiveness of investing in Branson, MO.

The revenue has enabled the City of Branson to build state of the art streets, water and wastewater systems. Added amenities provided for residents range from the 12 million RecPlex (Recreation Sports complex and water park) to the development of a 100 mile network of biking and hiking trails. 2026 is targeted to include the \$300 million, 68 acre Imagine Hotels and Resorts including 450 guest rooms, 100,000 SF indoor themed waterpark, 30,000 SF convention space etc.

AERIAL





DEMOGRAPHICS



BRANSON, MO

DEMOGRAPHICS

<u>2022</u>	<u>BRANSON</u>	<u>SPRINGFIELD</u>
Population	12,947	169,176
Total Households	5,051	78,824
Average HH Income	\$45,669	\$39,991
Median Home Value	\$170,800	\$127,800

40 MILES

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