

- « Top Performing Location
- « \$5.16 Rent PSF
- « Extremely low land basis of \$790k/acre



NET LEASE INVESTMENT OFFERING

KOHL'S

Kohl's (Top Performing Location)

1319 George Dieter Dr
El Paso, TX 79936

THE
Boulder
GROUP

**LEE &
ASSOCIATES**
COMMERCIAL REAL ESTATE SERVICES

Table of Contents

Offering	1
Executive Summary	
Investment Highlights	
Property Overview	
Location	4
Aerials	
Site Plan	
Map	
Market	8
Market Overview	
Demographics	
Tenant	10
Tenant Profile	





Executive Summary

The Boulder Group and Lee & Associates are pleased to exclusively market for sale a single tenant ground leased Kohl's property located in El Paso, Texas. Kohl's has operated at this location since 2001, exercised its first renewal option in 2021, and is expected to execute the next renewal option¹, demonstrating commitment to the site. Upon the renewal execution, the lease will extend through 2032, with eight additional 5-year renewal options, each including a 5% rent increase. Kohl's will pay \$5.16/SF, a low rent for a national big-box location. The subject lease is triple-net, presenting no landlord responsibilities. This is a strong-performing location for Kohl's — inquire with the broker for more details. This is a rare opportunity to acquire a cash-flowing asset with a land basis of approximately \$790,000 per acre. Additionally, Texas is an income-tax-free state.

The 86,800 square-foot building is strategically positioned at the George Dieter Drive interchange of Interstate 10, one of the nation's most critical east-west commercial corridors, generating over 132,000 vehicles per day at the interchange with 55,229 VPD passing directly in front of the center's entrance. The property is anchored within Las Palmas Marketplace, a ±750,000 SF open-air power center and one of El Paso's primary retail destinations, featuring 51+ stores and restaurants including Lowe's, Cinemark (20-screen theater), Burlington, Ross, Five Below, DSW, Michaels, Starbucks, and Walgreens, among others. Additionally, the property sits less than one mile northwest of a largely occupied industrial corridor with tenants such as Johnson Controls, Honeywell, XPO Logistics, DHL, Wrangler Jeans, ABC Supply Co, and TORO. The subject also benefits from its proximity to Fort Bliss, one of the U.S. Army's largest installations, home to 28,000+ active-duty personnel, a total community of approximately 160,000 military members, dependents, and civilians, and generating a \$27.9 billion annual economic impact supporting approximately 127,000 jobs across Texas. There are over 274,000 people living within a 5-mile radius, which does not include the population of Ciudad Juarez, and the average household income within the same radius exceeds \$80,000.

Kohl's Corporation, founded in 1962 by Maxwell Kohl in Milwaukee, Wisconsin, has grown from a single grocery store into one of America's leading department store chains. Initially expanding through supermarkets and small retail outlets, Kohl's shifted its focus to department stores in the 1980s, emphasizing affordable, quality merchandise for families. Kohl's operates 1,150 stores nationwide and maintains a strong e-commerce platform, offering a broad selection of apparel, home goods, and accessories. The company is known for its customer-focused strategy and strong value proposition, supported by exclusive brand partnerships such as Vera Wang and Tony Hawk, as well as its widely recognized Kohl's Cash rewards program.

1) Contact broker for details regarding the 2027 renewal option execution.

Investment Highlights

- » Top performing location – inquire with broker for details
- » Low rent for a national big-box store (\$5.16/SF)
- » Rare opportunity to acquire an extremely low land basis of \$790,000/acre
- » Tax-free state (Texas)
- » Successful operating history since 2001
- » Kohl's executed the 1st renewal option in 2021, and is expected to execute the next renewal option, demonstrating commitment to the site
- » NNN – No landlord responsibilities
- » 5% rent increases during option periods
- » Strategically positioned at the George Dieter Drive interchange of Interstate 10, one of the nation's most critical east-west commercial corridors — generating 132,000+ VPD at the interchange and 55,229 VPD directly past the center's entrance
- » Anchored within Las Palmas Marketplace, a ±750,000 SF open-air power center featuring 51+ stores and restaurants, including Lowe's, Cinemark (20-screen theater), Burlington, Ross, Five Below, DSW, Michaels, Starbucks, and Walgreens, among others
- » Less than one mile northwest of a largely occupied industrial corridor with tenants such as Johnson Controls, Honeywell, XPO Logistics, DHL, Wrangler Jeans, ABC Supply Co, and TORO
- » Proximity to Fort Bliss — one of the U.S. Army's largest installations with 28,000+ active-duty personnel, a total community of 160,000, and a \$27.9 billion annual economic impact supporting approximately 127,000 jobs across Texas
- » 274,000+ people live within a 5-mile radius (not inclusive of the Ciudad Juarez population)
- » Average household income exceeds \$80,000 within a 5-mile radius



Property Overview



PRICE
\$5,777,187



CAP RATE
7.75%



NOI
\$447,732
(\$5.16/SF)

LEASE COMMENCEMENT DATE: 8/24/2001

LEASE EXPIRATION DATE: 1/30/2032¹

RENEWAL OPTIONS: Eight 5-year remaining

RENTAL ESCALATION: 5% in each option

LEASE TYPE: Ground Lease – NNN

GUARANTOR: Kohl's Corporation

YEAR BUILT: 2001

BUILDING SIZE: 86,800 SF

LAND SIZE: 7.31 AC

1) Based on the 2027 renewal option – contact broker for details.



Photographs



Aerial



KOHL'S

LOWE'S

CINEMARK

OUTBACK STEAKHOUSE

Logan's ROADHOUSE

HOOK & REEL

Cheddar's SCRATCH KITCHEN

Krispy Kreme DOUGHNUTS

Bubba's 33

160,000 VPD

Interstate 10

ROSS DRESS FOR LESS
Michaels
Where Creativity Happens
ULTA BEAUTY

BJ's RESTAURANT BREWHOUSE

DSW DESIGNER SHOE WAREHOUSE

IHOP RESTAURANT

Starbucks

Walgreens

TACO BELL

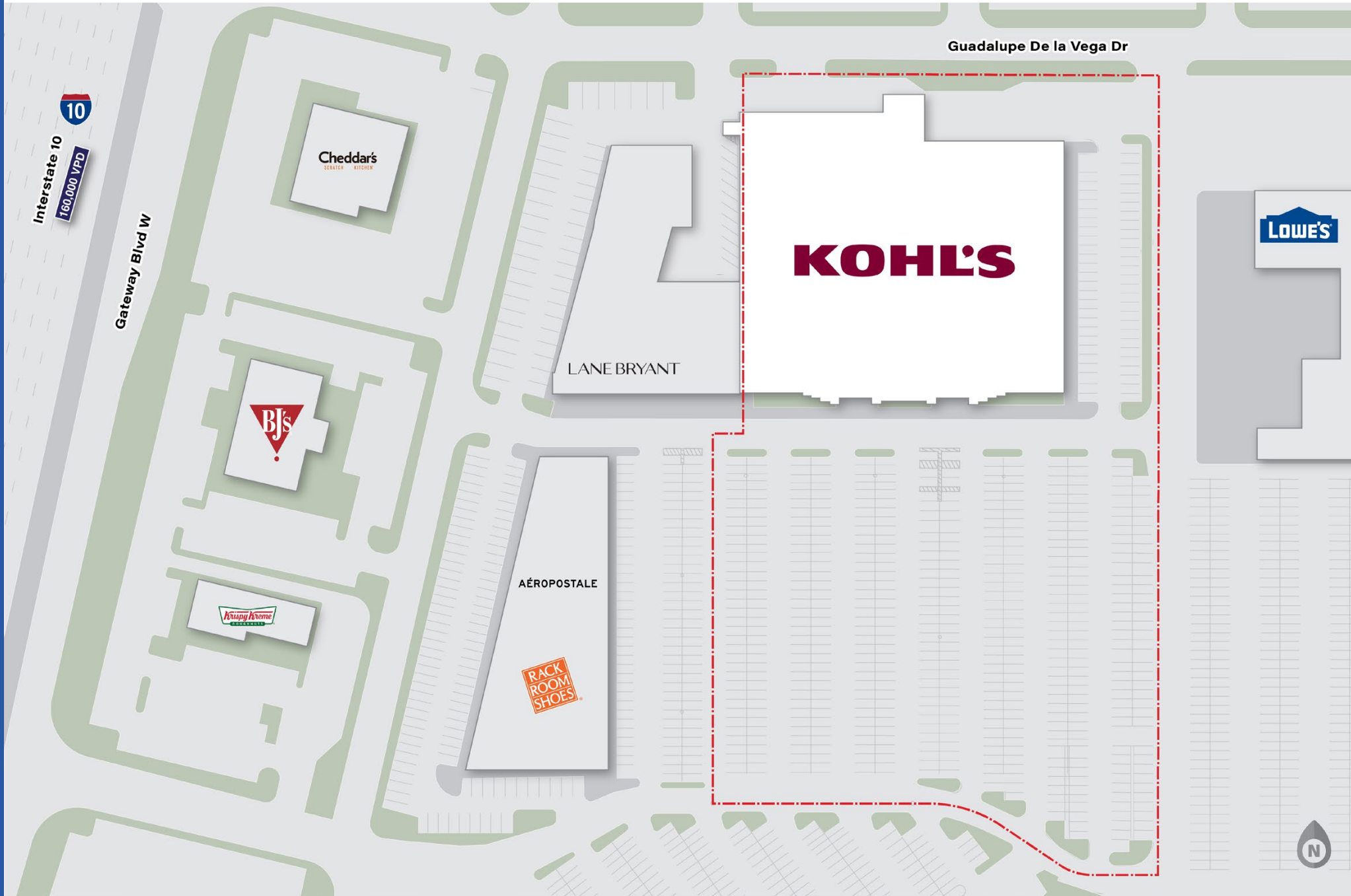
five BELOW
BOOT BARN
dd's DISCOUNTS
Burlington

George Dieter Drive

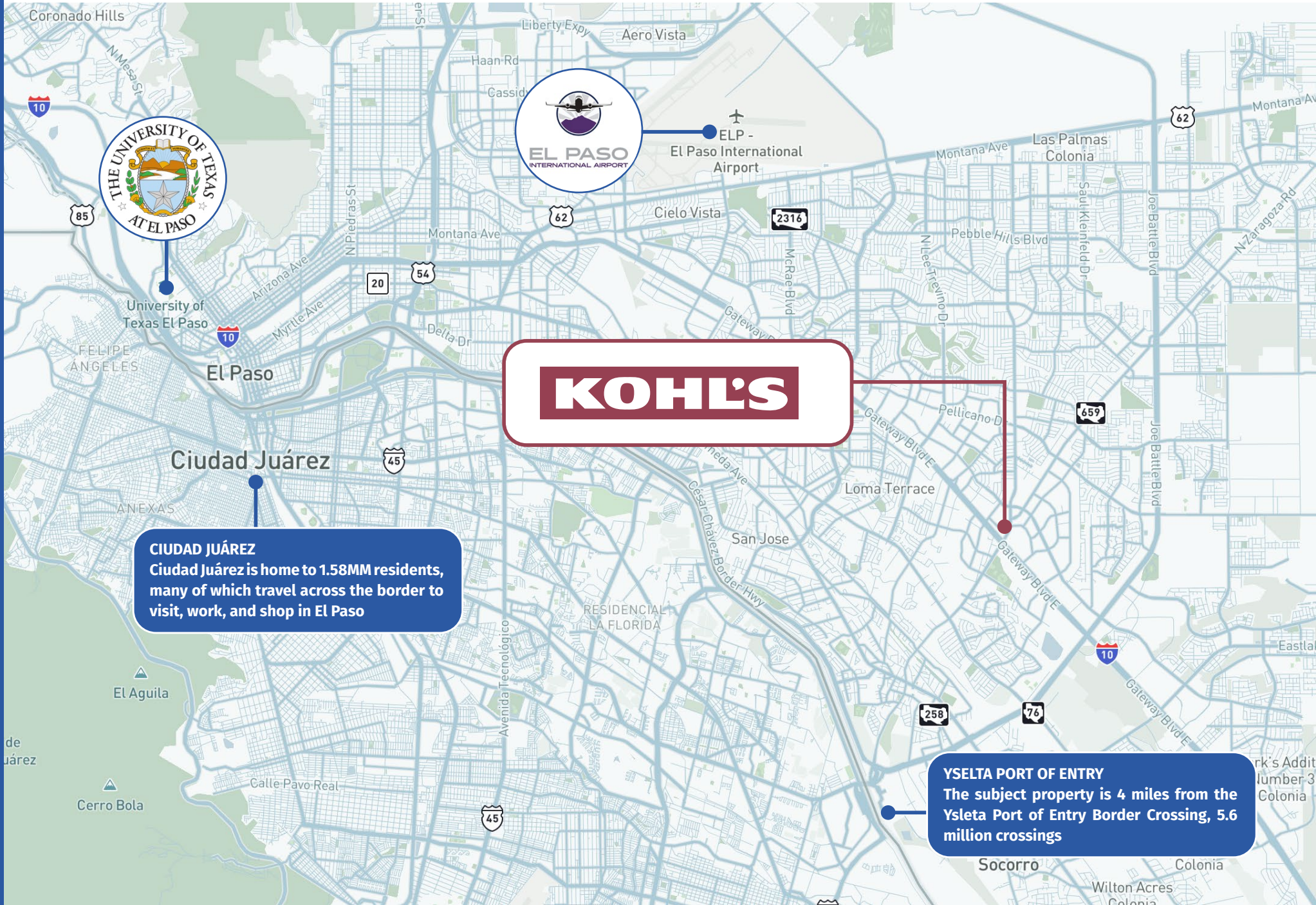
56,000 VPD



Site Plan



Map



KOHL'S

CIUDAD JUÁREZ
Ciudad Juárez is home to 1.58MM residents, many of which travel across the border to visit, work, and shop in El Paso

YSELTA PORT OF ENTRY
The subject property is 4 miles from the Ysleta Port of Entry Border Crossing, 5.6 million crossings

Location Overview

EL PASO, TEXAS

El Paso, Texas, is a vibrant border city located in the far western part of the state, nestled along the Rio Grande River, directly across from Ciudad Juárez, Mexico. Known as the “Sun City” due to its abundant sunshine, averaging over 300 days a year, El Paso is the sixth-largest city in Texas and the 22nd-largest in the United States, with a population of approximately 680,000 as of 2023. The city’s unique geographic position fosters a rich cultural blend of American and Mexican influences, evident in its cuisine, festivals, and bilingual community. El Paso serves as a critical hub for international trade, with four international ports of entry facilitating commerce between the U.S. and Mexico, contributing significantly to the regional economy.

Historically, El Paso has been shaped by its strategic location, serving as a gateway for trade and migration since the days of Spanish exploration in the 16th century. The city is home to Fort Bliss, one of the largest military installations in the U.S., which plays a vital role in the local economy and national defense. El Paso’s cultural landscape is enriched by attractions like the El Paso Museum of Art, the historic Plaza Theatre, and the annual Sun Bowl football game. The surrounding Franklin Mountains offer outdoor enthusiasts’ opportunities for hiking and scenic views, while the city’s low crime rate and affordable cost of living make it an attractive destination for families and retirees. Despite challenges like economic disparity and water scarcity, El Paso continues to thrive as a dynamic, multicultural metropolis.

Demographics



POPULATION

HOUSEHOLDS

MEDIAN INCOME

AVERAGE INCOME

2-MILE

44,289

16,388

\$59,836

\$77,366

3-MILE

101,714

38,128

\$59,224

\$75,267

5-MILE

274,677

99,837

\$62,893

\$80,569

**Demographic data not inclusive of the Ciudad Juarez population or the many Mexican citizens that cross into El Paso daily to visit, work, and shop*

Tenant Overview



KOHL'S

Kohl's Corporation, founded in 1962 by Maxwell Kohl in Milwaukee, Wisconsin, has grown from a single grocery store into one of America's leading department store chains. Initially expanding through supermarkets and small retail outlets, Kohl's shifted its focus to department stores in the 1980s, emphasizing affordable, quality merchandise for families. Kohl's operates 1,150 +/- stores nationwide and maintains a strong e-commerce platform, offering a broad selection of apparel, home goods, and accessories. The company is known for its customer-focused strategy and strong value proposition, supported by exclusive brand partnerships such as Vera Wang and Tony Hawk, as well as its widely recognized Kohl's Cash rewards program.

In recent years, Kohl's has embraced innovation to stay competitive in the evolving retail landscape. The company has invested heavily in its digital presence, enhancing its online shopping experience with features like buy-online-pick-up-in-store and seamless mobile integration. Kohl's also prioritizes sustainability, implementing eco-friendly practices such as energy-efficient stores and responsible sourcing. Through strategic collaborations, like its partnership with Sephora to integrate beauty shops within stores, Kohl's continues to attract diverse customers. With a commitment to community engagement, including charitable initiatives supporting children's health and education, Kohl's remains a trusted name in retail, dedicated to delivering value and convenience to its shoppers.

Website: www.kohls.com
Headquarters: Menomonee Falls, WI
Number of Locations: 1,150 +/-
Company Type: Public (NYSE: KSS)



CONFIDENTIALITY & DISCLAIMER

The information contained in the following Offering Memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from The Boulder Group and/or Lee & Associates and should not be made available to any other person or entity without the written consent of The Boulder Group and/or Lee & Associates.

This Offering Memorandum has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. The Boulder Group and/or Lee & Associates has not made any investigation, and makes no warranty or representation.

The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable; however, The Boulder Group and/or Lee & Associates has not verified, and will not verify, any of the information contained herein, nor has The Boulder Group and/or Lee & Associates conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.



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Information About Brokerage Services

Texas law requires all real estate license holders to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.

2-10-2025



TYPES OF REAL ESTATE LICENSE HOLDERS:

- **A BROKER** is responsible for all brokerage activities, including acts performed by sales agents sponsored by the broker.
- **A SALES AGENT** must be sponsored by a broker and works with clients on behalf of the broker.

A BROKER’S MINIMUM DUTIES REQUIRED BY LAW (A client is the person or party that the broker represents):

- Put the interests of the client above all others, including the broker’s own interests;
- Inform the client of any material information about the property or transaction received by the broker;
- Answer the client’s questions and present any offer to or counter-offer from the client; and
- Treat all parties to a real estate transaction honestly and fairly.

A LICENSE HOLDER CAN REPRESENT A PARTY IN A REAL ESTATE TRANSACTION:

AS AGENT FOR OWNER (SELLER/LANDLORD): The broker becomes the property owner's agent through an agreement with the owner, usually in a written listing to sell or property management agreement. An owner's agent must perform the broker’s minimum duties above and must inform the owner of any material information about the property or transaction known by the agent, including information disclosed to the agent or subagent by the buyer or buyer’s agent. **An owner’s agent fees are not set by law and are fully negotiable.**

AS AGENT FOR BUYER/TENANT: The broker becomes the buyer/tenant's agent by agreeing to represent the buyer, usually through a written representation agreement. A buyer's agent must perform the broker’s minimum duties above and must inform the buyer of any material information about the property or transaction known by the agent, including information disclosed to the agent by the seller or seller’s agent. **A buyer/tenant’s agent fees are not set by law and are fully negotiable.**

AS AGENT FOR BOTH - INTERMEDIARY: To act as an intermediary between the parties the broker must first obtain the written agreement of *each party* to the transaction. The written agreement must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. A broker who acts as an intermediary:

- Must treat all parties to the transaction impartially and fairly;
- May, with the parties' written consent, appoint a different license holder associated with the broker to each party (owner and buyer) to communicate with, provide opinions and advice to, and carry out the instructions of each party to the transaction.
- Must not, unless specifically authorized in writing to do so by the party, disclose:
 - that the owner will accept a price less than the written asking price;
 - that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
 - any confidential information or any other information that a party specifically instructs the broker in writing not to disclose, unless required to do so by law.

AS SUBAGENT: A license holder acts as a subagent when aiding a buyer in a transaction without an agreement to represent the buyer. A subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first.

TO AVOID DISPUTES, ALL AGREEMENTS BETWEEN YOU AND A BROKER SHOULD BE IN WRITING AND CLEARLY ESTABLISH:

- The broker’s duties and responsibilities to you, and your obligations under the representation agreement.
- Who will pay the broker for services provided to you, when payment will be made and how the payment will be calculated.

LICENSE HOLDER CONTACT INFORMATION: This notice is being provided for information purposes. It does not create an obligation for you to use the broker’s services. Please acknowledge receipt of this notice below and retain a copy for your records.

Licensed Broker /Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
Designated Broker of Firm	License No.	Email	Phone
Licensed Supervisor of Sales Agent/ Associate	License No.	Email	Phone
Sales Agent/Associate’s Name	License No.	Email	Phone

Buyer/Tenant/Seller/Landlord Initials

Date