



#### 4720 OAK STREET, KANSAS CITY, MO

**Absolute Triple Net Sale-Leaseback Opportunity** 100% Leased to The E.W. Scripps Company 10 Years of Term

#### CONTACT:

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## KEY SELLING POINTS



SALE-LEASEBACK FOR 10 YEARS PROVIDING LONG-TERM, STABLE CASH FLOWS



MISSION-CRITICAL, SPECIALIZED OFFICE FACILITY 100% LEASED TO ONE OF THE NATION'S LARGEST LOCAL TV BROADCASTERS



PREMIER NEIGHBORING AMENITIES WITH PROXIMITY TO THE COUNTRY CLUB PLAZA AND THE UNIVERSITY OF MISSOURI-KANSAS CITY



STRATEGICALLY LOCATED IN ONE OF THE MOST ACCESSIBLE INFILL LOCATIONS IN THE KANSAS CITY METRO



VIBRANT AND DIVERSE LOCAL DEMOGRAPHICS



**BUSINESS-FRIENDLY CLIMATE** 







## PROPERTY OVERVIEW

ADDRESS	4720 Oak Street, Kansas City, MO 64108			
SITE AREA	2.2 Acres (95,832 SF)			
YEAR BUILT	1982			
BUILDING SIZE	48,861 SF			

OCCUPANCY	100%
FLOORS	Two + basement
ZONING	R-0.5 (High Apartments/Admin Office)
PARCEL NUMBER	30-530-01-07-00-0-00-000

#### **PROPERTY DESCRIPTION**

BUILDING HEIGHT	32'
WALLS & STRUCTURE	Concrete block, Unprotected steel
FLOORS	Concrete on grade, Poured concrete on metal deck
ROOF	Metal deck with non-combustible covering

INSULATION	Non-combustible			
CONSTRUCTION NOTES	The building is 3 floors with the bottom level partially below grade in front and at grade in the rear			
PROTECTION	Fire detectors, Fire Hydrants, Fire Sprinklers			





## SITE PLAN

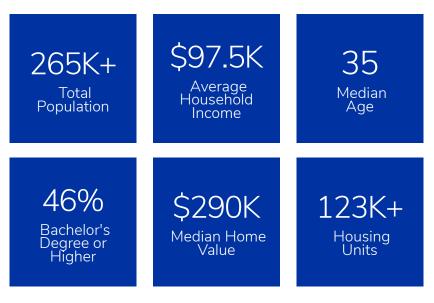


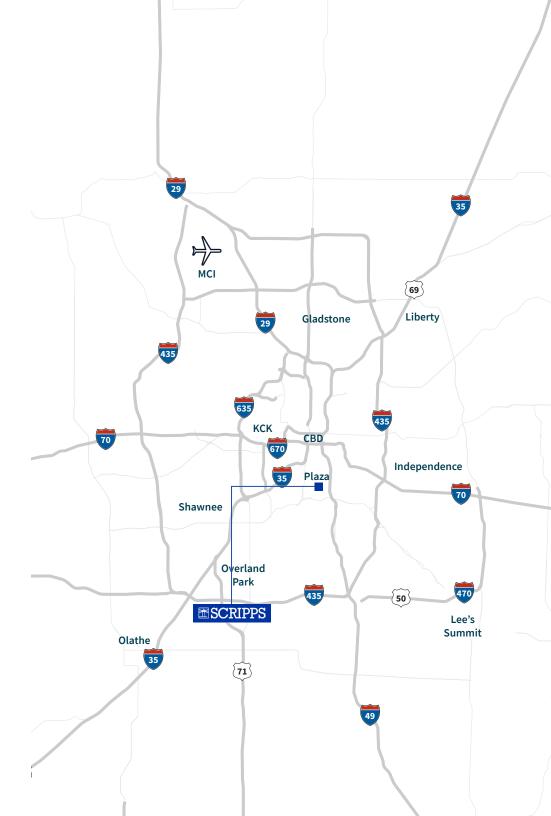
## PREMIER AMENITY BASE WITH PROXIMITY TO THE COUNTRY CLUB PLAZA AND UMKC

The Property is minutes from The Country Club Plaza, The University of Missouir-Kansas City, Kansas City's thriving entertainment district, best-in-class shopping centers, and a vibrant culinary scene.

The surrounding demographic is diverse and well-educated, with 51% of the population within a 3-mile radius having earned a bachelor's degree or higher. This offers a highly educated workforce, which is complemented by the Property's close proximity to the University of Missouri-Kansas City. This creates a dynamic and vibrant community that supports a wide range of services and amenities.

#### WITHIN A 5-MILE RADIUS





# SALE-LEASEBACK FOR 10 YEARS PROVIDING LONG-TERM, STABLE CASH FLOWS

4720 Oak St serves as the TV station and office for The E.W. Scripps Company, operating as KSHB (NBC 41) and KMCI (38 The Spot). The facility boasts state-of-the-art broadcasting infrastructure, including dedicated studio spaces, control rooms, and comprehensive newsroom facilities. With two dedicated studio spaces and a helipad, the property offers an exceptional setting for efficient and high-quality media production.

Scripps has owned and operated the building for over four decades and presents a sale-leaseback opportunity for 10 years at market rates on a triple net basis with 2.5% annual increases, providing investors with stable and predictable cash flow for years to come.

#### LEASEHOLD INTEREST

TENANT	The E.W. Scripps Company ("Scripps")
LEASE STRUCTURE:	Absolute Triple Net (NNN)
LEASE EXPIRATION:	120 months from closing date
REMAINING TERM:	120 months
YEAR 1 NOI (PSF):	\$15.00 PSF
RENTAL ESCALATIONS:	2.5%
RENEWAL OPTIONS:	Two (2) Five-year options



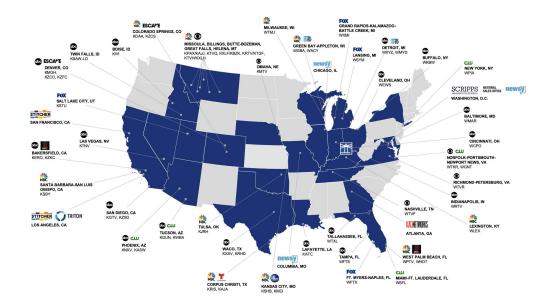


Since being founded in 1878, The E.W. Scripps Company ("Scripps") has become one of the nation's largest local and national news and entertainment companies. Scripps offers comprehensive media coverage to over 40 markets and reaches households across the U.S. with their Local Media Division and Scripps Networks Division. Scripps' Local Broadcast Group is comprised of more than 60 stations, including 42 Big Four network affiliates. The Scripps Networks segment is comprised of a powerful portfolio of news and entertainment networks that reach every U.S. TV household through over-the-air broadcast, cable and satellite and all the major connected TV platforms.

## THE TENANT

Scripps is a Fortune 1000 American media company with broad national audience reach and deep local market relationship. The Scripps networks have extensive coverage and are accessible to nearly every household in the United States through multiple distribution channels. These channels include free over-the-air broadcast, cable/satellite services, connected TV, and digital distribution.

"AS A LOCAL TELEVISION STATION, OUR REACH EXTENDS FAR BEYOND PHOENIX. WE ARE ABLE TO UTILIZE THE POWER OF 60 TELEVISION STATIONS AROUND THE UNITED STATES, SEVERAL NATIONALLY-OWNED BRANDS AND PARTNERSHIPS WITH MANY OTHER NATIONAL BRANDS."

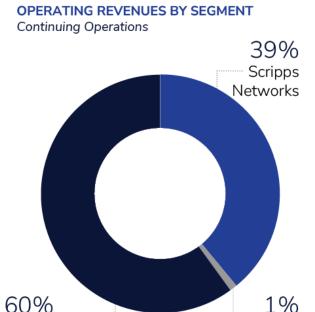


Local Media

## 2023 FINANCIAL RESULTS BY DIVISION

LOCAL MEDIA (IN MILLIONS)	Q1 2023	Q2 2023	Q3 2023	Q4 2023	TOTAL
CORE	\$141.3	\$149.4	\$142.3	\$165.8	\$598.8
POLITICAL	\$3.5	\$3.8	\$9.1	\$16.4	\$32.8
DISTRIBUTION	\$163.4	\$195.3	\$197.8	\$195.8	\$752.3
OTHER	\$3.6	\$3.7	\$3.8	\$3.1	\$14.2
SEGMENT OPERATING REVENUE	\$311.9	\$352.2	\$353.1	\$381.0	\$1,398.2
SEGMENT COSTS & EXPENSES	\$266.1	\$271.2	\$278.2	\$295.3	\$1,110.8
SEGMENT PROFIT	\$45.8	\$81.0	\$74.9	\$85.7	\$287.4

SCRIPPS NETWORKS (IN MILLIONS)	Q1 2023	Q2 2023	Q3 2023	Q4 2023	TOTAL
SEGMENT OPERATING REVENUE	\$216.5	\$231.2	\$215.4	\$230.1	\$893.2
SEGMENT COSTS & EXPENSES	\$164.9	\$170.9	\$165.7	\$165.9	\$667.4
SEGMENT PROFIT	\$51.5	\$60.3	\$49.7	\$64.3	\$225.8



Other

# SALE-LEASEBACK

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