

SUBJECT PROPERTY WITH
RENDERED SIGNAGE



APEX PLAZA

100% LEASED STRIP CENTER TO REPUTABLE NATIONAL TENANTS | 2020 CONSTRUCTION

PARKVILLE, MO



CAPITAL PACIFIC

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KANSAS CITY





APEX PLAZA

NE CORNER OF TOM WATSON PKWY & MELODY LANE, PARKVILLE, MO 64152 

\$2,450,000

PRICE

6.75%

CAP

NOI: **\$165,111**

LEASE TYPES: **NNN**

LEASE TERMS: **5 & 10 Year Terms**

LEASABLE AREA: **5,893 SF**

YEAR BUILT: **2020**

- **Brand new 2020 ground-up construction**
- **Replaceable average rents of only \$28/ft**
- **Rental increases in the base term and option periods for each tenant**
- **Across the street from Price Chopper and Walgreens-anchored shopping center**
- **Excellent demographics – over 44,000 residents and average household incomes of \$106,758 in a 3-mile radius**

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Investment Highlights



THE OFFERING

CAPITAL PACIFIC is pleased to present the opportunity to acquire Apex Plaza in Parkville, MO (Kansas City MSA). The subject property is newly constructed and features long-term leases with rental increases and franchisee guarantees. All three leases are NNN, with the tenants reimbursing for their pro rata share of all CAM, taxes, and insurance costs. The tenants: Verizon, Domino's, and Roosters Men's Grooming Center, are all nationally recognized chains, most notably Domino's, whose reach is international, operating in 5,701 cities worldwide.

THE SUBJECT PROPERTY features standalone visibility along Tom Watson Parkway, a major thoroughfare that connects directly to the nearby I-29 freeway. The property benefits from daily traffic counts of over 16,000 VPD passing the site. Within the trade area there are a number of retail centers and office & industrial parks that drive traffic to Apex Plaza. The surrounding area of Parkville is one of the most affluent and fastest growing suburbs in the Kansas City metro area, with average household incomes surpassing \$106,000 and population density over 44,000 residents within a 3-mile radius of the subject property.

Income & Expense

PRICE		\$2,450,000
Price Per Square Foot:		\$415.75
Capitalization Rate:		6.75%
Total Rentable Area (SF):		5,893
STABILIZED INCOME	PER SF	
Scheduled Rent	\$28.02	\$165,111
Effective Gross Income	\$28.02	\$165,111
LESS	PER SF	
Common Area	NNN	\$0.00
Taxes	NNN	\$0.00
Insurance	NNN	\$0.00
NET OPERATING INCOME		\$165,111



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Rent Roll

TENANT INFO			LEASE TERMS		RENT SUMMARY					
TENANT NAME	SQ. FT.	% OF GLA			CURRENT RENT	MONTHLY RENT	YEARLY RENT	MONTHLY RENT/FT	YEARLY RENT/FT	
VERIZON	3,000	50.91%	2/15/2020	2/28/2025	\$90,000	\$7,500	\$90,000	\$2.50	\$30.00	
			3/1/2025	2/28/2030		\$7,875	\$94,500	\$2.63	\$31.50	
			Option 1	3/1/2030	2/28/2035		\$8,269	\$99,225	\$2.76	\$33.08
			Option 2	3/1/2035	2/29/2040		\$8,682	\$104,186	\$2.89	\$34.73
DOMINO'S	1,500	25.45%	7/2/2020	7/31/2025	\$37,500	\$3,125	\$37,500	\$2.08	\$25.00	
			8/1/2025	7/31/2030		\$3,438	\$41,250	\$2.29	\$27.50	
			Option 1	8/1/2030	7/31/2035					
			Option 2	8/1/2035	7/31/2040					
<i>FMV at the time of Lease Expiration</i>										
ROOSTERS	1,393	23.64%	11/1/2020	10/31/2025	\$37,611	\$3,134	\$37,611	\$2.25	\$27.00	
			Option 1	11/1/2025	10/31/2030		\$3,366	\$40,397	\$2.42	\$29.00
			Option 2	11/1/2030	10/31/2035		\$3,715	\$44,576	\$2.67	\$32.00
OCCUPIED	5,893	100.00%			\$165,111	\$10,625	\$165,111	\$2.29	\$28.02	
VACANT	0	0.00%								
CURRENT TOTALS	5,893	100.00%								

Verizon Lease Abstract



RENT

BASE RENT

DATE RANGE	MONTHLY RENT	ANNUAL RENT
2/15/2020 - 2/28/2025	\$7,500	\$90,000
3/1/2025 - 2/28/2030	\$7,875	\$94,500

OPTION RENTS

DATE RANGE	MONTHLY RENT	ANNUAL RENT
#1. 3/1/2030 - 2/28/2035	\$8,269	\$99,225
#2. 3/1/2035 - 2/29/2040	\$8,682	\$104,186

The details contained within the Lease Abstract are provided as a courtesy to the recipient for purposes of evaluating the Property's initial suitability. While every effort is made to accurately reflect the terms of the lease document(s), many of the items represented herein have been paraphrased, may have changed since the time of publication, or are potentially in error. Capital Pacific and its employees explicitly disclaim any responsibility for inaccuracies and it is the duty of the recipient to exercise an independent due diligence investigation in verifying all such information, including, but not limited to, the actual lease document(s).

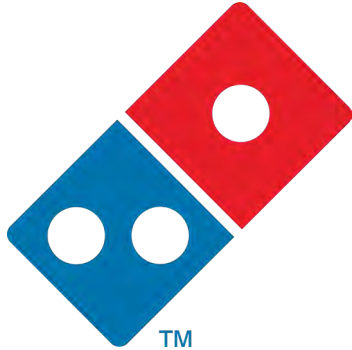
PREMISE & TERM

TENANT	Verizon
LEASE GUARANTEED BY	Cellular Sales of Missouri, LLC
LEASE TYPE	NNN
TERM	10 Years
RENT COMMENCEMENT	Spring 2020
OPTIONS	Two, 5-year options
YEAR BUILT	2020

EXPENSES

PROPERTY TAXES	Tenant's Pro Rata Share
INSURANCE	Tenant's Pro Rata Share
COMMON AREA	Tenant's Pro Rata Share
ROOF & STRUCTURE	Landlord's Responsibility
REPAIRS & MAINTENANCE	Tenant's Responsibility
HVAC	Tenant's Responsibility
UTILITIES	Tenant's Responsibility

Domino's Lease Abstract



RENT

BASE RENT

DATE RANGE	MONTHLY RENT	ANNUAL RENT
7/2/2020 - 7/31/2025	\$3,125	\$37,500
8/1/2025 - 7/31/2030	\$3,438	\$41,250

OPTION RENTS

DATE RANGE	MONTHLY RENT	ANNUAL RENT
#1. 8/1/2030 - 7/31/2035	<i>FMV at the time of Lease Expiration</i>	
#2. 8/1/2035 - 7/31/2040	<i>FMV at the time of Lease Expiration</i>	

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PREMISE & TERM

TENANT	Dominos
LEASE GUARANTEED BY	Dream Team Pizza, LLC
LEASE TYPE	NNN
TERM	10 Years
RENT COMMENCEMENT	Spring 2020
OPTIONS	Two, 5-year options
YEAR BUILT	2020

EXPENSES

PROPERTY TAXES	Tenant's Pro Rata Share
INSURANCE	Tenant's Pro Rata Share
COMMON AREA	Tenant's Pro Rata Share
STRUCTURE	Landlord's Responsibility
ROOF	Tenant's Pro Rata Share
REPAIRS & MAINTENANCE	Tenant's Responsibility
HVAC	Tenant's Responsibility
UTILITIES	Tenant's Responsibility

Roosters' Lease Abstract



RENT

BASE RENT

DATE RANGE	MONTHLY RENT	ANNUAL RENT
11/1/2020 - 10/31/2025	\$3,134	\$37,611
11/1/2025 - 10/31/2030	\$3,366	\$40,397

OPTION RENTS

DATE RANGE	MONTHLY RENT	ANNUAL RENT
#1. 11/1/2030 - 10/31/2035	\$3,715	\$44,576

PREMISE & TERM

TENANT	Roosters
LEASE GUARANTEED BY	Roosters
LEASE TYPE	NNN
TERM	5 Years
RENT COMMENCEMENT	Fall 2020
OPTIONS	Two, 5-year options
YEAR BUILT	2020

EXPENSES

PROPERTY TAXES	Tenant's Pro Rata Share
INSURANCE	Tenant's Pro Rata Share
COMMON AREA	Tenant's Pro Rata Share
ROOF & STRUCTURE	Landlord's Responsibility
REPAIRS & MAINTENANCE	Tenant's Responsibility
HVAC	Tenant's Responsibility
UTILITIES	Tenant's Responsibility

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Site Plan

sf

5,893
RENTABLE SF

ac

1.7
ACRES



58
SPACES



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ABOUT VERIZON

Verizon Wireless is the largest U.S. telecommunications services provider. The company's wireline business provides local telephone, long-distance, and Internet access services to residential and business customers in 24 states and Washington, DC. It has about 40 million voice access lines in operation and serves about 8 million broadband Internet customers.

Verizon Wireless (known legally as Cellco Partnership), the company's joint venture with Vodafone Group, serves more than 80 million customers. Verizon Business provides communications and IT services to business and government clients in the U.S. and abroad.

ABOUT GUARANTOR

Cellular Sales is one of the largest Verizon Wireless retailers with more than 780 locations across 41 states. What started in a small strip center in Tennessee has now grown to employ over 7,200 team members nationwide.

2019
REVENUE

\$131.8 Billion

RANKINGS

#19 - 2019 FORTUNE 500

#9- 2019 BRAND FINANCE U.S. TOP 100

#9 - 2020 FORBES JUST 100 LIST



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ABOUT DOMINO'S PIZZA

Domino's Pizza (NYSE: DPZ), founded in 1960, is the largest pizza company in the world based on retail sales, with a significant business in both delivery and carryout pizza. It ranks among the world's top public restaurant brands with a global enterprise of 17,000+ stores in over 90 markets.

Domino's had global retail sales of over \$14.3 billion in 2019, with over \$7.0 billion in the U.S. and nearly \$7.3 billion internationally. Its system is comprised of independent franchise owners who accounted for 98% of Domino's stores as of the fourth quarter of 2019.

ABOUT GUARANTOR

Dream Team Pizza, LLC, operates 45 locations in the Kansas City, Wichita, Topeka, and St. Louis markets.

ABOUT ROOSTERS MEN'S GROOMING CENTER

Regis Corporation (NYSE: RGS) is the beauty industry's global leader in beauty salons and cosmetology education. It owns, franchises, or holds ownership interests in approximately 8,000 locations. In North America, Roosters Men's Grooming Center is one of its very successful concepts. Founded in 1999 by Joe Grondin, a Master Barber with over 30 years of experience, the chain has grown to 85 locations in the United States and Canada. The Roosters experience combines modern men's grooming techniques with classic barbershop elements.

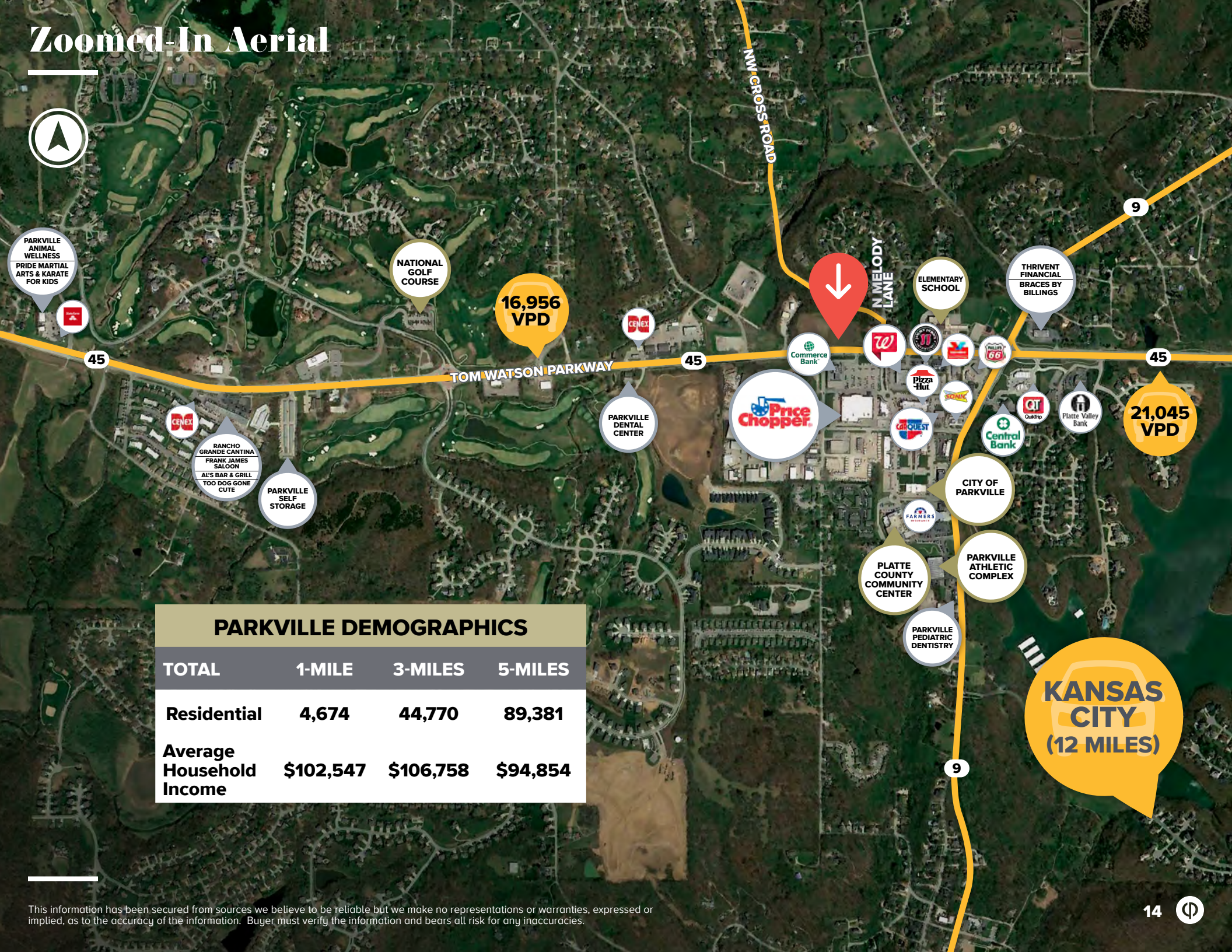
Surrounding Retail



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Zoomed-In Aerial



PARKVILLE ANIMAL WELLNESS
PRIDE MARTIAL ARTS & KARATE FOR KIDS

NATIONAL GOLF COURSE

16,956 VPD

9

ELEMENTARY SCHOOL

THRIVENT FINANCIAL BRACES BY BILLINGS

45

TOM WATSON PARKWAY

45

45

CENEX

RANCHO GRANDE CANTINA
FRANK JAMES SALOON
AL'S BAR & GRILL
TOO DOG GONE CUTE

PARKVILLE SELF STORAGE

PARKVILLE DENTAL CENTER

Price Chopper

Commerce Bank

Walgreens

CVS

Walmart

66

Pizza Hut

SONIC

CT Quick

Platte Valley Bank

21,045 VPD

CITY OF PARKVILLE

FARMERS

PLATTE COUNTY COMMUNITY CENTER

PARKVILLE ATHLETIC COMPLEX

PARKVILLE PEDIATRIC DENTISTRY

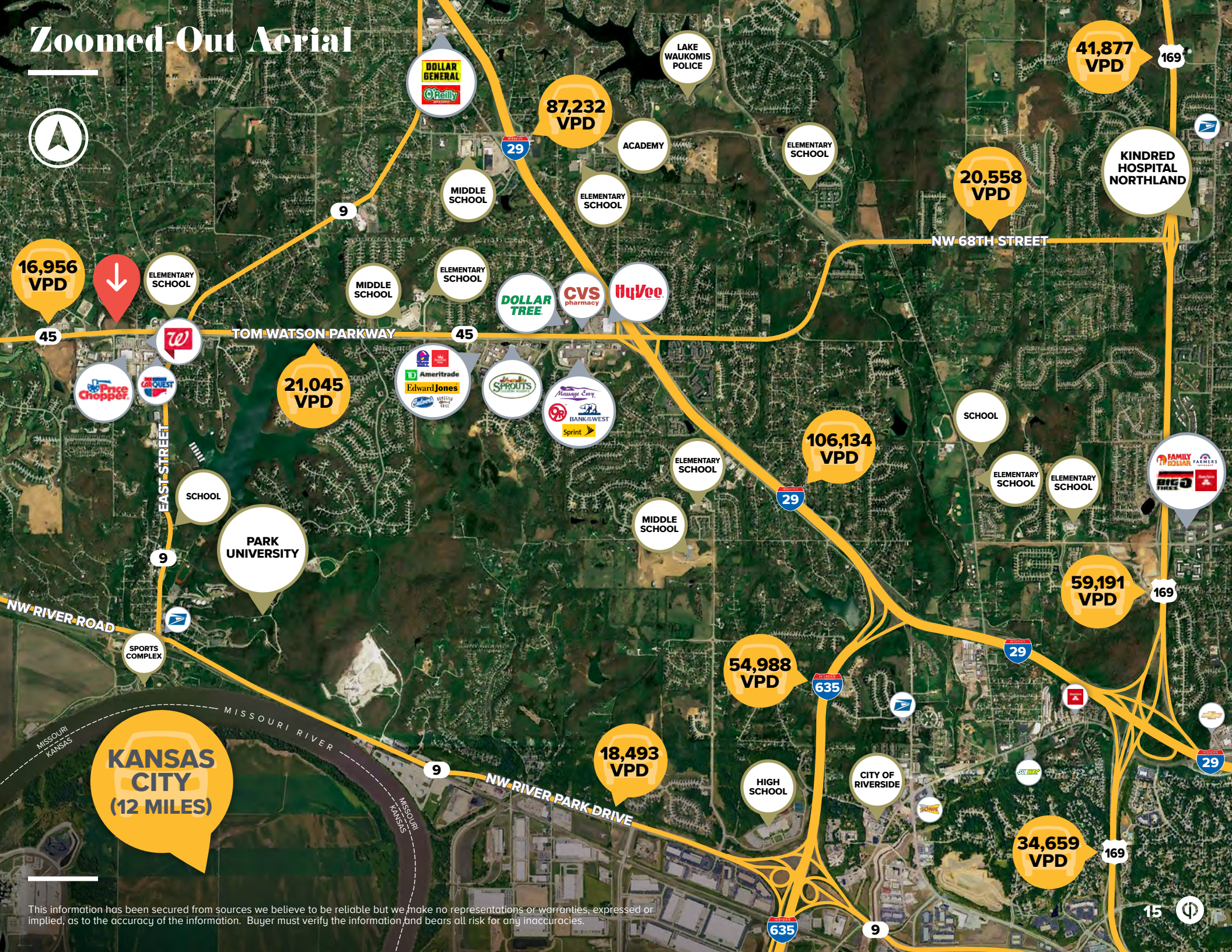
KANSAS CITY
(12 MILES)

9

PARKVILLE DEMOGRAPHICS			
TOTAL	1-MILE	3-MILES	5-MILES
Residential	4,674	44,770	89,381
Average Household Income	\$102,547	\$106,758	\$94,854

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Zoomed-Out Aerial



16,956 VPD

87,232 VPD

41,877 VPD

20,558 VPD

21,045 VPD

106,134 VPD

59,191 VPD

54,988 VPD

18,493 VPD


34,659 VPD

KANSAS CITY
(12 MILES)

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Demographics

POPULATION

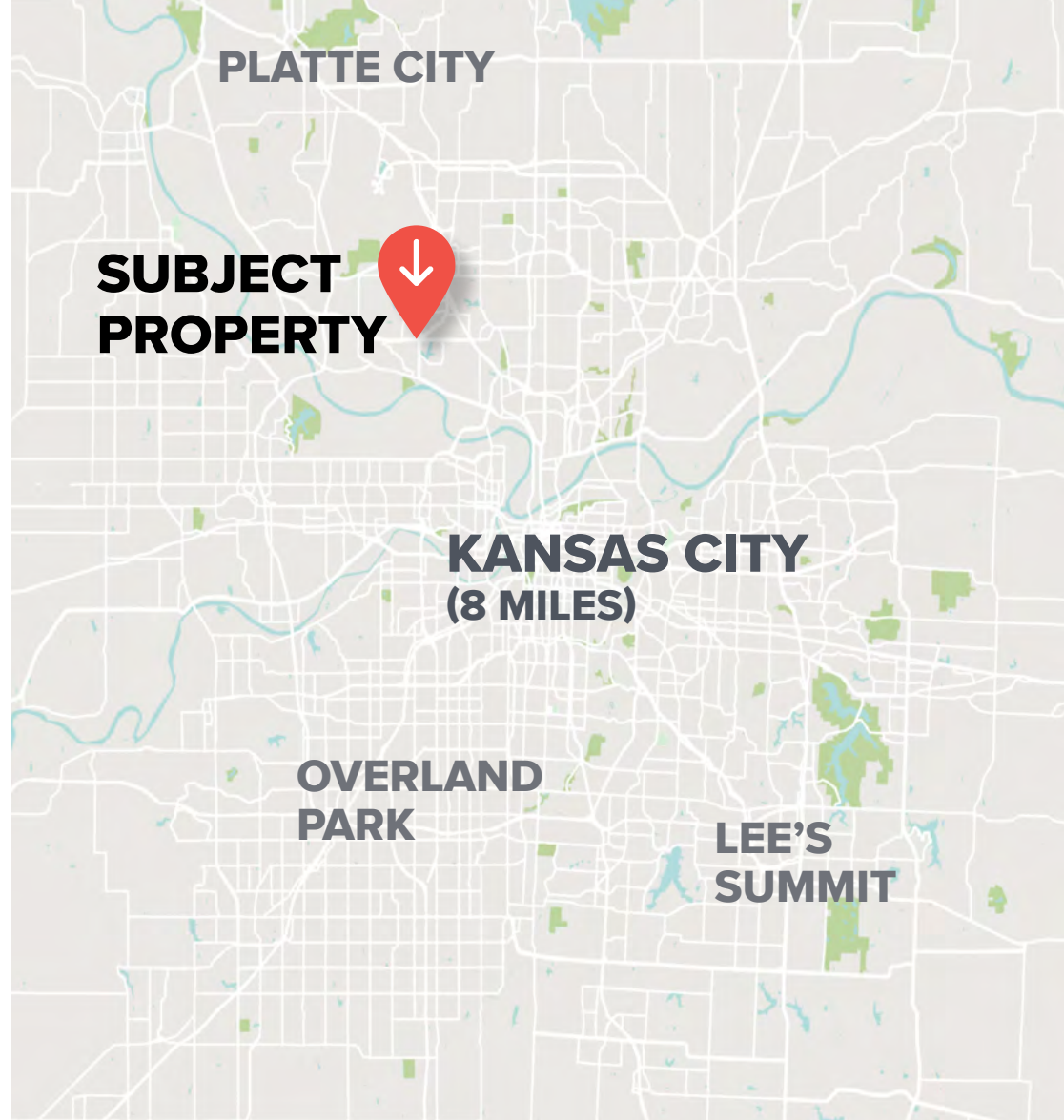
	1-MILE	3-MILES	5-MILES
2010	4,137	39,354	78,095
2019	4,674	44,770	89,381
2024	4,970	47,754	95,320

2019 HH INCOME

	1-MILE	3-MILES	5-MILES
Average	\$102,547	\$106,758	\$94,854

KANSAS CITY MSA TOP EMPLOYERS

EMPLOYER	# OF EMPLOYEES
Federal Government	18,744
Cerner Corporation	13,964
Children's Mercy Hospitals & Clinics	8,123
Internal Revenue Service	4,600
City of Kansas City, MO	4,521



THE AVERAGE HOUSEHOLD INCOME WITHIN A 3-MILE RADIUS IS OVER \$106K

PARKVILLE, MISSOURI

KANSAS CITY

PARKVILLE is a city in southern Platte County on the Missouri River, just 8 miles northwest of downtown Kansas City. Parkville is known for its antique shops, art galleries, and historic downtown. The city is home to Park University, a private liberal-arts institute with over 16,000 students enrolled.

2.3 MILLION



**KANSAS CITY MSA
POPULATION
(ESTIMATED)**

THE KANSAS CITY MSA is home to an estimated 2.3 million residents and consists of a vibrant city and flourishing suburban communities, rolling hills and tree-lined boulevards. The region is home to a thriving economy driven by thousands of small businesses, tech start-ups, medical research, and headquarters of dozens of national companies, including Applebee's, Hallmark, H&R Block, and Sprint. The city is also one of ten regional office cities for the United States Government, making the U.S. Government the largest employer in the Kansas City metro area, with 150 federal agencies, and more than 24,000 employees.

More than 100,000 college graduates enter the KC workforce each year. There are many universities and colleges located in the Kansas City MSA, including the University of Missouri–Kansas City, Rockhurst University, and Kansas City Art Institute.



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