



SCOOTER'S COFFEE

1050 NORTH 4TH STREET
LEAVENWORTH, KS

OFFERING MEMORANDUM

PRESENTED BY:

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NEW 20 - YEAR ABSOLUTE NNN GROUND LEASE



PROPERTY OVERVIEW

1050 NORTH 4TH STREET LEAVENWORTH, KANSAS

LEASE SUMMARY

LEASE COMMENCEMENT DATE	2019
LEASE EXPIRATION DATE	2039
TERM REMAINING	20 years
LEASE TYPE	Absolute NNN Ground Lease
RENTAL INCREASES	10% every five years
OPTIONS	Three, five years each

PRICING SUMMARY

PURCHASE PRICE	\$797,000
NET OPERATING INCOME	\$47,820
STARTING CAP RATE	6.00%
AVERAGE CAP RATE (INCLUDING OPTIONS)	8.13%

RENT SCHEDULE

	YEARS	ANNUAL	CAP RATE
BASE RENT	1 - 5	\$47,820	6.00%
	6 - 10	\$52,602	6.60%
	11 - 15	\$57,862	7.26%
	16 - 20	\$63,648	7.99%
OPTION RENT	21 - 25	\$70,013	8.78%
	26 - 30	\$77,015	9.66%
	31 - 35	\$84,716	10.63%



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LOCATION AERIAL

PROPERTY OVERVIEW

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SITE

DEMOGRAPHICS

	1-MILE	3-MILE	5-MILE
Population	5,209	29,386	41,157
Households	2,370	10,777	14,878
Median Household Income	\$40,396	\$58,311	\$65,025
Per Capita Income	\$25,051	\$27,071	\$29,036
Daytime Employees	4,456	15,233	20,448

LOCATION MAP

MARKET OVERVIEW

LEAVENWORTH OVERVIEW

Leavenworth, Kansas located in the northeast portion of the state, is only 32 miles northwest of downtown Kansas City. The residents of Leavenworth enjoy a small town feel with the convenience and accessibility to the entire Kansas City Metro just minutes away. Residents can enjoy several parks, lakes, trails, and athletic facilities in the immediate vicinity with an easy commute to Kansas City's downtown, Country Club Plaza, museums, and area sporting events. Known as the "The First City of Kansas", Leavenworth is home to Fort Leavenworth, a U.S Army Installation and The University of Saint Mary, a four-year Catholic university founded in 1923 that has an average enrollment of nearly 1,400 students.

Leavenworth is part of the Kansas City Metropolitan Statistical Area that has a population of nearly 2.14 million, with a median household income of \$63,687. Specific to Leavenworth, the 2018 population within the city is 38,019. The household median income is \$58,220 with a median home value of \$118,937. Nearly 50.7% of households are owner occupied, while the remaining 49.3% rent.



TENANT OVERVIEW

SCOOTER'S COFFEE

www.scooterscoffee.com

Scooter's Coffee, a chain of drive-thru coffee houses, offers a typical selection of coffee shop fare, with coffee and espresso-based drinks, served hot or cold, along with smoothies and teas. The chain also sells a selection of pastries, such as cinnamon rolls and muffins. Scooter's roasts its own coffee and bakes its own pastries. The company was started in 1998 by Don and Linda Eckles. After watching the development of the specialty coffee industry in California, and seeing the introduction of the drive-thru coffee concept, they became convinced that there was high potential for a very successful business model. They had a vision of coupling the drive-thru coffee business with a commitment to a few key business principles. Having grown up in the Omaha area, they moved back to the Midwest and opened their first drive-thru coffeehouse in 1998 in Bellevue, Nebraska. Scooter's Coffee was born. The keys to success were simple but so important: find a great location and stay committed to high quality drinks, speed of service, a clean store, and a big smile. The formula worked, and more stores were opened in the Omaha metro area. Don and Linda began franchising Scooter's Coffee in 2001. As of today, Scooter's Coffee has over 200 locations open in 15 states and has 150+ franchise commitments to build new stores. The first store in Bellevue, Nebraska, is still open and operating and has become a staple in that community. Scooter's success over many years is very simple: stay committed to the original business principles and company core values. The Scooter's Coffee Brand Promise, spoken often to franchisees, customers and employees is: "Amazing People, Amazing Drinks... Amazingly Fast!®" It represents the company's business origins from 1998 and reflects a steady commitment to providing an unforgettable experience to its customers.



FRANCHISEE

- Freedom Enterprises, LLC is the largest franchisee in the Scooter's Coffee franchisee system. They have successfully built and operated more than 42 Scooter's Coffee locations in Missouri, Kansas, Nebraska, and Iowa. The franchisee specializes in the drive-thru kiosk model, one of two proven store formats that Scooters Coffee has developed.



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