



# Kum & Go #507 – North Liberty, IA

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## Single-Tenant Investment Opportunity

### THE OFFERING

Kum & Go, L.C. is pleased to offer for sale 3,392 square foot freestanding retail property to be net leased to Kum & Go for twenty years. The property is offered at a price of \$2,300,000. The cap rate is 7.75% based on this price.

### INVESTMENT HIGHLIGHTS

- Up to \$800,000 depreciation expense in 2009 to shelter passive income as part of the Economic Stimulus Act of 2008.
- 15 year depreciation schedule.
- Excellent credit tenant ranked 19th largest convenience store operator in the nation.
- 7.5% rent increases every 5 years.
- New building to be completed in December 2009.
- Corporate Guarantee and Corporate Environmental Indemnification.

### INVESTMENT SUMMARY

Price:	\$2,300,000
Cap Rate:	7.75%
Size:	3,392 SF (Bldg.) 69,935 SF (Lot)
Lease Expiration:	20 year lease
Lease Structure:	Absolute Net
Annual Rent:	\$178,250



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## TENANT HIGHLIGHTS

**Revenues:** Over \$2 Billion

**Rank:** 22<sup>nd</sup> largest convenience store in the nation.

**Rank:** 306<sup>th</sup> largest private company as ranked by Forbes.

## THE TENANT

[www.kumandgo.com](http://www.kumandgo.com)

Founded in 1959, Kum & Go is a regional operator of convenience store and gas station operations headquartered in West Des Moines, IA. The company currently operates 450 stores in 12 states (Arkansas, Colorado, Iowa, Minnesota, Montana, Nebraska, North Dakota, Oklahoma, South Dakota, Wisconsin and Wyoming) and is the nation's 22<sup>nd</sup> largest convenience store operator. The company's market presence is primarily in the upper mid-west. Kum & Go has maintained 49 years of dedicated community commitment, each year returning 10 percent of its profit to the communities it serves.

Today, Kum & Go, L.C. currently employs over 3,500 associates and is considered a pioneer in the convenience store industry, built on the strong work ethic of its founders. Recently, co-founder William Krause, was inducted into the Convenience Store News Hall of Fame. In 1997, Convenience Store Decisions gave Kum & Go the honor of being named the #1 Convenience Store in the United States. The prestigious Des Moines Business Record Reader's Poll voted Kum & Go, L.C. the second best place to work in central Iowa.

## THE PROPERTY

Store Number: 507

Address: 610 North Kansas Avenue  
North Liberty, IA 52317

Building Size: 3,392 SF

Land Size: 69,935 SF

Year Built: 2009

Available: December 2009

## THE LEASE

Lessee: Kum & Go, L.C.

Lease Type: Absolute Net

Landlord Responsibilities: None

Lease Commencement: 20 year lease to start date of purchase

Lease Expiration: 20 years from date of purchase

Annual Rent: \$178,250

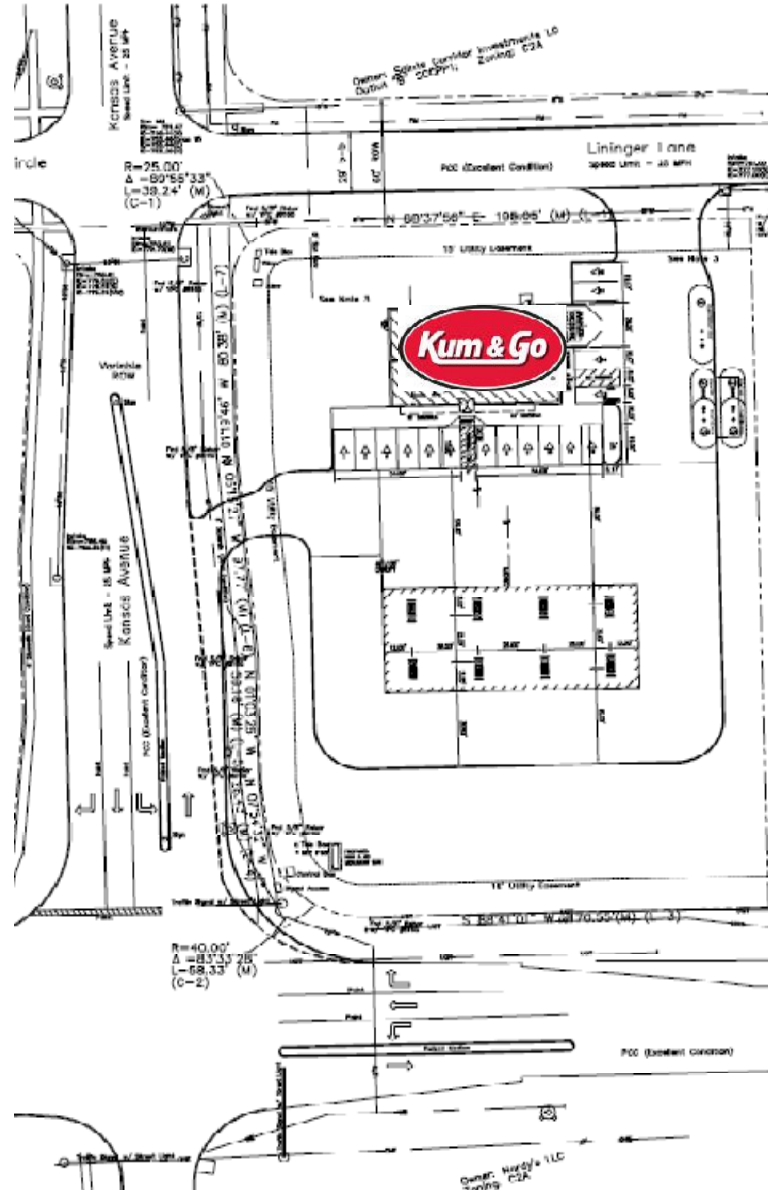
Renewal Options: Four (4) five-year options

Rent Increases: 7.5% rent increases every 5 years



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## SITE PLAN





# Kum & Go #507 – North Liberty, IA

## POPULATION

(1.0 Mile Radius)

2007 – 89

2012 – 107

2007-2012 Annual Rate – 3.75%

## TRAFFIC MAP

