

INVESTMENT OPPORTUNITY - QUIKTRIP NNN LEASE

7318 OLIVE BLVD.
UNIVERSITY CITY, MO 63130

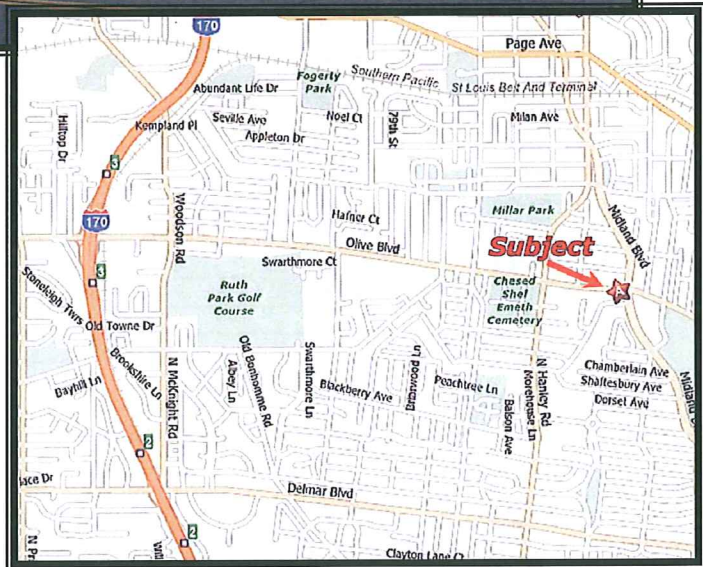


Photo is not Subject Property**

- QUIKTRIP LEASE
- 15 YEAR NNN LEASE
- PRICE: \$3,100,000.00
- CAP RATE: 8.225%*

* Price and Cap Rate to be adjusted based on final construction costs.

** QuikTrip on Subject Property has not been built yet.



Contact

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LECHNER
REALTY GROUP INC

Commercial & Industrial Real Estate Services

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ADDRESS, LOCATION AND MUNICIPALITY:

7318 Olive Blvd, St. Louis, MO 63130; identified by St. Louis County Assessor's Locator No. 17J-42-0470.

DIRECTIONS:

From I-170, exit Olive Blvd. Go east on Olive Blvd. approximately two miles. Subject Property is on the southwest corner of Olive Blvd. and Midland Road.

LOT DIMENSIONS AND LAND AREA:

54,450 SF (1.25 Acres); Irregular-shaped lot with 268' frontage on Olive Blvd

BUILDING DESCRIPTION:

Lot has an existing 15,066 SF retail building which will be demolished and QuikTrip will build a retail / service station similar to other QuikTrip locations.

ZONING AND PERMITTED USES:

Subject Property is zoned "GC" General Commercial District by the City of University City. Permitted uses include: day care centers; dry-cleaning establishments; household appliance and electronic stores; restaurants, and fast food. The following land uses and developments may be permitted in the "GC" district, subject to the issuance of a conditional use permit: convenience stores and gasoline stations.

QUIKTRIP LEASE:

Landlord shall reimburse QuikTrip the actual cost of construction, OR \$1,700,000.00 whichever is LESS.

Primary Term: 15 years

Options: (7) 5-year terms

<u>Term:</u>	<u>Rent⁽¹⁾</u>
Interim Term:	\$110,499.96/year (Rent commences when property is delivered tenant free)
Primary Term:	8.500% of Cost (Shall commence when QuikTrip opens for business)
Option Term 1:	8.750% of Cost
Option Term 2:	9.000% of Cost
Option Term 3:	9.125% of Cost
Option Term 4:	9.250% of Cost
Option Term 5:	9.375% of Cost
Option Term 6:	9.500% of Cost
Option Term 7:	9.625% of Cost

⁽¹⁾ Rent to be based upon a land price of \$1,300,000.00, plus the final cost of construction up to \$1,700,000.00 that Landlord is committed to pay.

TRAFFIC COUNT:

According to MoDOT's 2006 Traffic Map, there are approximately 17,975 vehicles per day on Olive Blvd. east of I-170.

DEMOGRAPHICS:

	One Mile	Three Miles	Five Miles
Population	17,998	122,793	321,798
Average Household Income	\$71,244	\$79,27	\$\$67,326

AVAILABLE DOCUMENTS:

QuikTrip lease is available upon completion of a Confidentiality Agreement. Utility information is on file at the listing office.

REMARKS:

Family Dollar currently leases a portion of Subject Property. The QuikTrip lease is predicated upon Family Dollar vacating. QuikTrip will be required to obtain a business license and occupancy permit from the City of University City. MO.

FLOOD PLAIN:

According to FEMA map 29189C0187H dated 8/2/1995 provided by FloodSource Corporation and printed from www.interflood.com, all or part of subject property is located in Zone AE. Neither Owner nor Lechner Realty Group, Inc. make any representations as to whether or not any portion or all of subject property is in a flood plain, nor do they make any representations as to the accuracy of flood maps including FEMA maps. The Buyer should hire a civil engineer during its due diligence period to determine what portion, if any, is located in flood plain.

PRICE:

\$3,100,000.00 (\$1,400,000.00 for the land plus the cost of construction up to a maximum of \$1,700,000.00)

* According to St. Louis County Assessor's Office

Information contained herein was obtained from reliable sources; however, neither Broker nor Owner warrants any information concerning subject property. Purchaser should employ engineers, surveyors, title companies, and others to verify all information deemed pertinent to subject property by Purchaser. OLIVEBLVD7318.BACK/112108