

# OFFERING MEMORANDUM

## GANNON PLAZA INVESTMENT SALE

Single Tenant Modified Net Lease

5-Year Term | 2,480 Square Foot  
Building | Great National Co-  
Tenancy | Experienced Tenant

1171 W GANNON DR  
FESTUS, MO 63028

L<sup>3</sup> CORPORATION

211 N. LINDBERGH BLVD. SUITE 150  
SAINT LOUIS, MO 63141

L3CORP.NET



OFFERED EXCLUSIVELY BY

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GANNON PLAZA  
INVESTMENT SALE

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# OFFERING SUMMARY

# GANNON PLAZA INVESTMENT SALE

## SUBJECT PROPERTY AT A GLANCE

**PRICE:**  
\$640,000.00

**CAP RATE:**  
APPROX. 8.5%

**LEASE TYPE:**  
SINGLE TENANT  
MODIFIED NET  
LEASE

**LEASE TERM REMAINING:**  
5 YEARS

**OPTIONS:**  
1

**BUILDING SIZE:**  
2,480 SF

**LOT SIZE:**  
0.35 AC LOT



## LEASE DETAILS

Map Link | 1171 W Gannon Dr | Festus, MO 63028



Tenant	Festus Tobacco & Vape - Opened in September of 2023
Lease Type	Single Tenant Modified Net Lease: Tenant pays CAM, Taxes and Insurance. Landlord is responsible for Roof and Structure
Property Type	Single Tenant Asset
Primary Term	Five (5)
Options	One (1) Five (5) Year Option
Building Size	2,480 SF
Lot Size	0.35 Acres
Lease Commencement	August 1, 2023
Cap Rate	Approximately 6.6%
Current Annual Rent	\$54,560.00
Year One Nets	\$11,654.28
Year Built	1990
Parking	One Row of Reserved Parking Spaces

## RENT SCHEDULE

Lease Year	Dates	Annual Rent	Monthly Rent	\$/SF	Increases (%)
Years 1-5	8/1/23 - 7/31/28	\$54,560.00	\$4,546.66	\$22	-
Option	8/1/28 - 7/31/33	\$62,000.00	\$5,166.66	\$25	13.63%

## UNIQUE PROPERTY ATTRIBUTES



**EXPERIENCED TENANT**  
33 Current Locations



**STRONG NEIGHBORS**



**Schnucks**



**SINGLE TENANT MODIFIED NET LEASE**  
Minimal Landlord Responsibilities



**GREAT LOCATION**  
Close to Interstate 55



**SURROUNDING NATIONAL CO-TENANCY**



**GROWING RETAIL LANDSCAPE**



**Marshalls**  
**five BELOW**



**EXCELLENT ACCESS & PARKING**  
Full Row of Reserved Parking Spaces



**Commercial Real Estate**

## HIGHLIGHTS

**EXPERIENCED TENANT** | Festus Tobacco & Vape is an experienced Tobacco & Vape operator with 33 locations and counting located in Ohio, Indiana, West Virginia, South Carolina, and Missouri.

**STRONG NEIGHBORS** | Located in between Schnucks Grocery Store which had over 860,000 visitors and Home Depot with 561,000 visitors this past year.

**SINGLE TENANT MODIFIED NET LEASE** | A well-maintained Property leased to a strong Tenant in a growing market. Landlord is responsible for roof and structure and Tenant is responsible for Cam, Taxes and Insurance. The Single Tenant Modified Net Lease ensures minimal Landlord responsibilities, making this an ideal investment opportunity.

**GREAT LOCATION** | Positioned along the major retail corridor within Festus, MO being 0.3 mi drive from Interstate 55 carrying over 72,000 vehicles per day.

**SURROUNDING NATIONAL CO-TENANCY** | This prime retail location has a strong surrounding area with national retailers including Walmart (2,500,000 Visitors/Year), Starbucks (182,900 Visitors/Year), McDonald's (228,100 Visitors/Year), Lowe's (507,100 Visitors/Year), Panera Bread (158,400 Visitors/Year), Harbor Freight Tools (106,200 Visitors/Year), Burger King (120,400 Visitors/Year) White Castle (216,400 Visitors/Year), Taco Bell (171,600 Visitors/Year) and Verizon Wireless.

**GROWING RETAIL LANDSCAPE** | A new Chick-Fil-A is proposed right across Veterans Boulevard from the Property. Five Below and Marshall are coming to the redeveloped Kmart box at Twin City Plaza along the East side of Interstate 55, less than a 5 minute drive time from the Property. Festus Commerce & Business Center is being developed right across I-55 from the Property. The 50-acre mixed-use site will incorporate retail, office, industrial, recreational, and multi-family tenants.

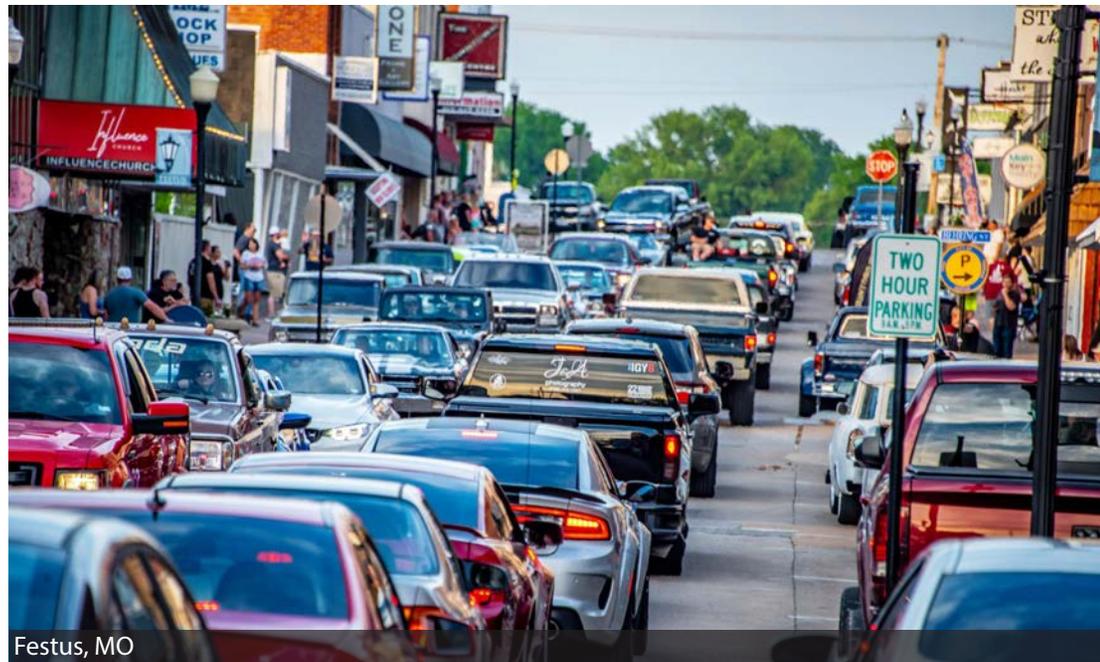
**EXCELLENT ACCESS & VISIBILITY** | The Property has multiple entrance points along Veterans Boulevard, the main one of which is a signaled intersection. One full row of parking spots are reserved for Tenants use only.



# LOCATION OVERVIEW

Festus is a city in Southeastern Missouri that is approximately 30 miles from South Saint Louis. Situated just west of the Mississippi River, Festus is served by I-55 and US routes 61 and 67. The city has a population of just over 13,000 and is within Jefferson County which has a population of over 231,000. With its historic downtown district, numerous neighborhood parks and beautiful lake, Festus is a great place to relax and enjoy life. The city boasts an array of activities to do outside, such as hiking trails and golf courses. Festus also has a vibrant art scene with multiple local galleries and events.

Festus and its neighbor Crystal City are often collectively known as the "Twin Cities". Crystal City was the town with the furnace and the forge that made the glass and Festus is where the factory workers sought entertainment and services. Recently the twin cities were awarded \$500,000 by the East-West Gateway Council of Governments as part of the Great Streets Initiative. The program challenges communities to create attractive, interesting places that focus on improving connectivity and walkability. It was recently announced that a 1.25 million square-foot manufacturing facility is coming to the Twin Cities. The new plant will create 238 jobs and is the largest corporate investment in the history of Jefferson County.

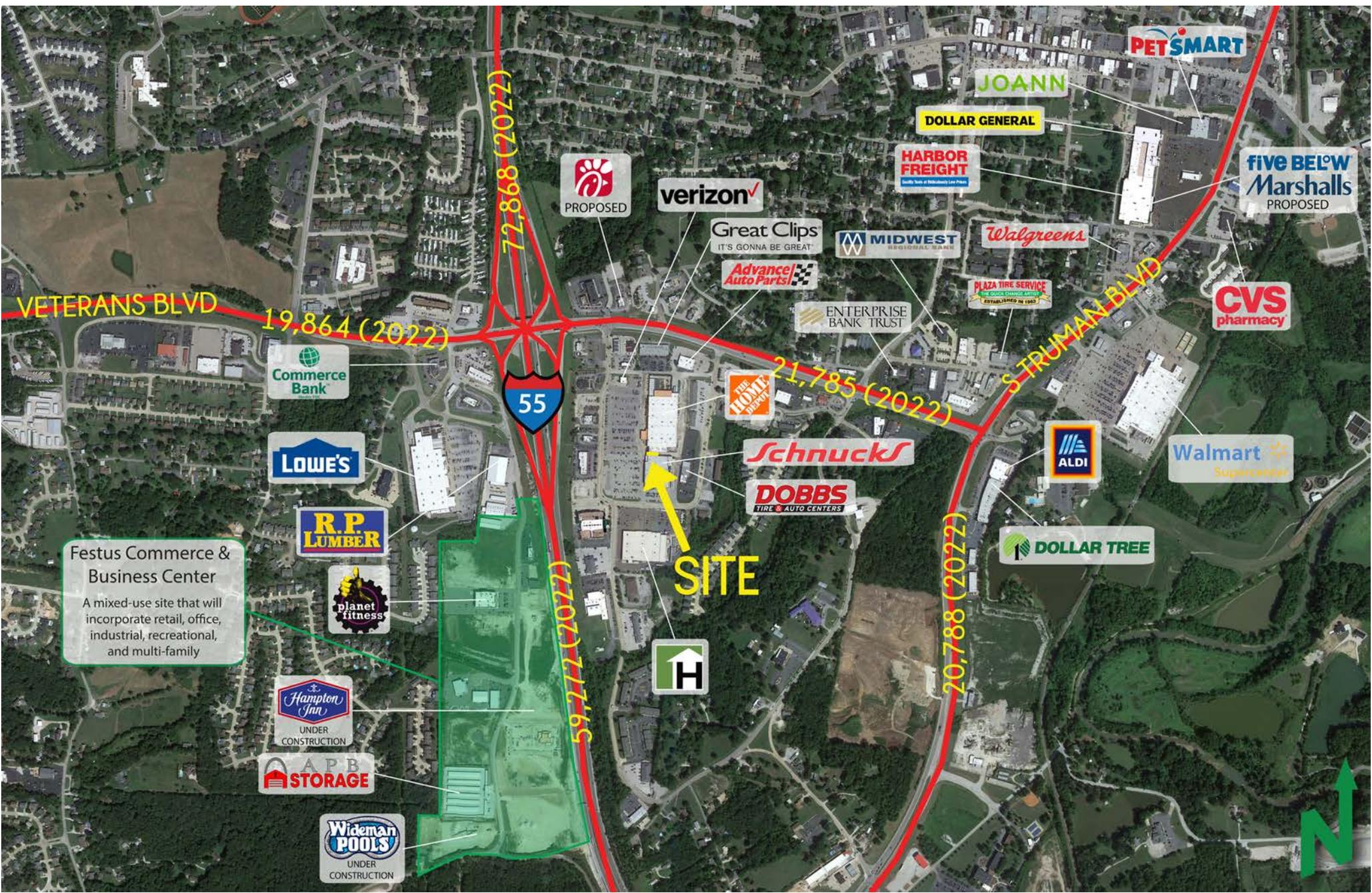


Festus, MO



Festus, MO

# MARKET AERIAL



# SITE PLAN



# DEMOGRAPHICS

## RADIUS



POPULATION	3-MILE	5-MILE	10-MILE
2022 Population	21,966	35,078	74,943
2027 Population	22,052	35,362	75,099



HOUSEHOLDS	3-MILE	5-MILE	10-MILE
2022 Households	8,652	13,548	28,040
2027 Households	8,681	13,652	28,096



HOUSEHOLD INCOME	3-MILE	5-MILE	10-MILE
2022 Avg HH Income	\$70,839	\$71,760	\$77,492
2022 Median HH Income	\$60,214	\$61,249	\$65,925

## DRIVE TIMES



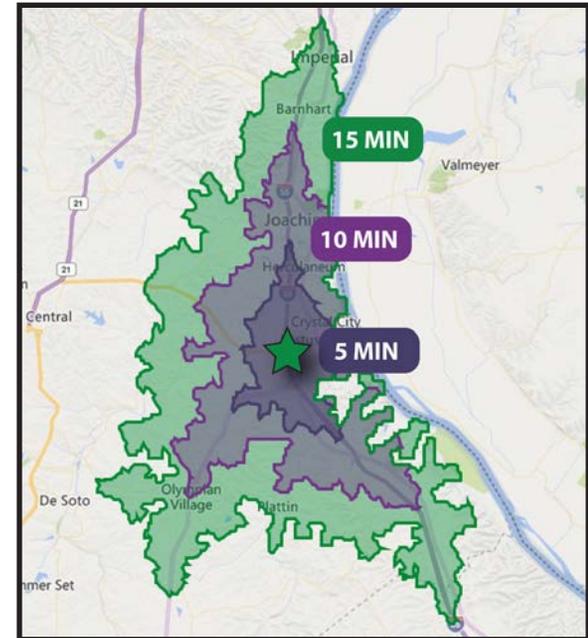
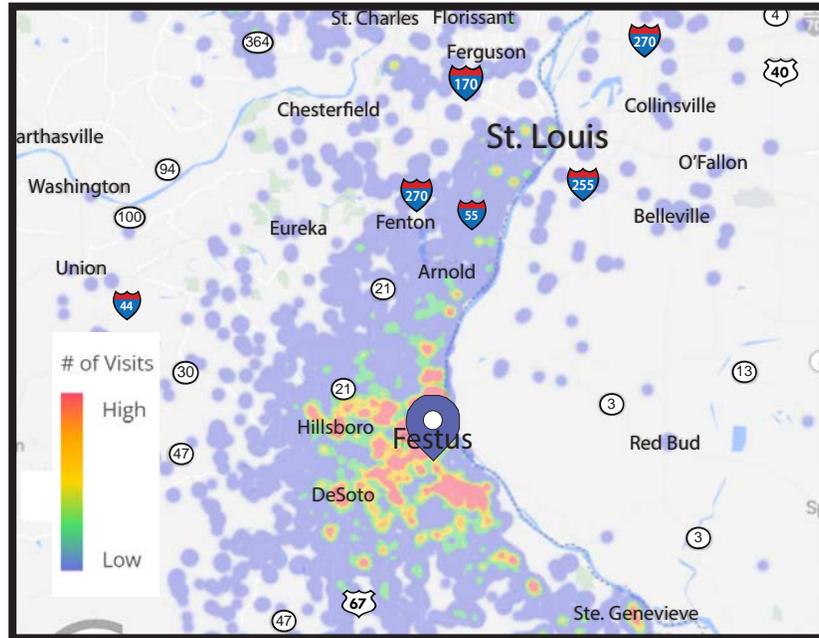
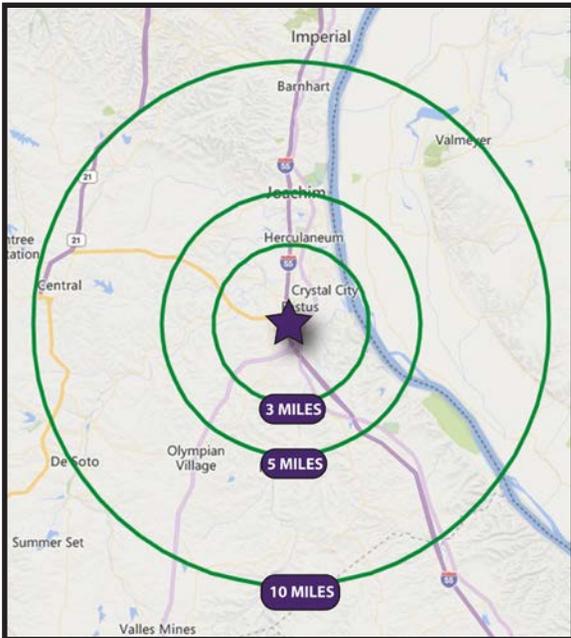
POPULATION	5-MIN	10-MIN	15-MIN
2022 Population	19,111	35,472	56,228
2027 Population	19,225	35,757	56,587



HOUSEHOLDS	5-MIN	10-MIN	15-MIN
2022 Households	7,611	13,753	21,074
2027 Households	7,650	13,858	21,206



HOUSEHOLD INCOME	5-MIN	10-MIN	15-MIN
2022 Avg HH Income	\$69,801	\$73,415	\$77,297
2022 Median HH Income	\$59,315	\$62,289	\$66,614





Commercial  
Real Estate

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