

FOR SALE | OFFERING MEMORANDUM

# Kohl's - Omaha, NE

## KOHL'S

909 72nd Street, Omaha, Nebraska 68106

### \$13,545,000

Tenant pays directly all expenses



**Equity Management Group, Inc**

840 East High Street, Lexington, KY 40502



# Investment Overview/Highlights



**#1**  
**Location**  
 In the Omaha market

**About the area** Omaha is the largest city in Nebraska and the county seat of Douglas County. The Omaha-Council Bluffs-Fremont, NE-IA Combined Statistical Area totaled at 1,004,771 during the 2020 census. Approximately 1.5 million people live in the Greater Omaha area, which is within a 50 miles radius of Downtown Omaha. The city was founded along the Missouri River, and a crossing called the “Lone Tree Ferry” earned the city its nickname, which is the “Gateway to the West”. During the 19th century, Omaha gained its popularity with its central location in the United States which made it an important national transportation hub. Omaha is home to five Fortune 500 companies: Berkshire Hathaway, Kiewit Corporation (one of the world’s largest construction companies), Mutual of Omaha (insurance and financial firm), Union Pacific Corporation (the United States’ largest railroad operator).

## Property Highlights

- High profile location along 72nd Street
- One of Omaha’s best retail corridors
- Centrally located and ideally suited to serve the entire city
- 5 years remaining on current term, with options
- Tenant Annual Rent \$866,250
- **Tenant is responsible for taxes, utilities, insurance, and all building maintenance, including roof**
- Original build to suit site for Kohl's was constructed here in 1996
- Kohl's recently completed the Sephora interior addition while updating the rest of the interior of the store
- Per local management, store ranks #93 of 1,162 stores, a top 10% store nationally; #1 location in the Omaha market
- Kohl's (NYSE: KSS) is a Leading Omnichannel Retailer - Featured on S&P 500 and Fortune 500
- Investment Grade Tenant with Annual Revenues of \$19.1 Billion

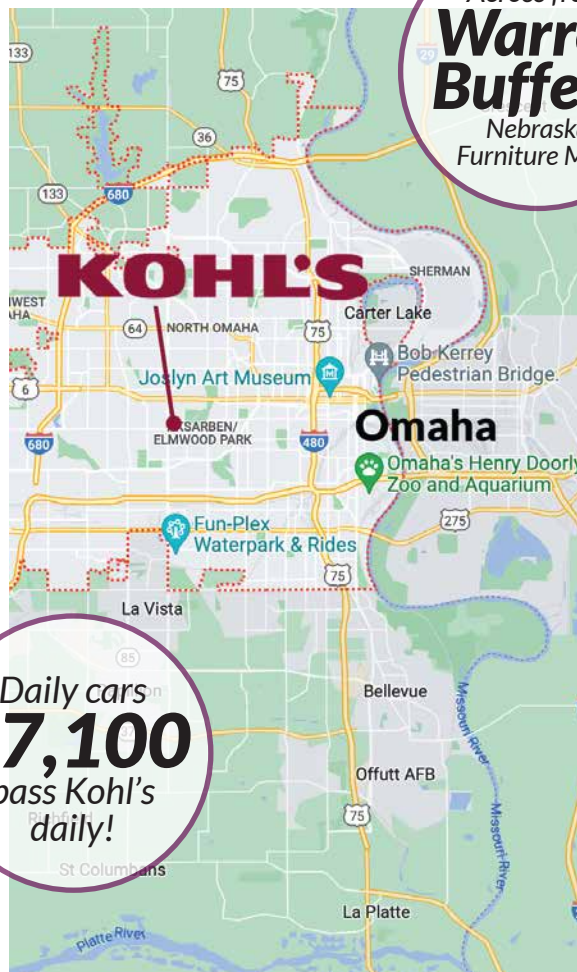
# Investment Overview/Highlights



## The 72nd Submarket

Equity Management Group is please to exclusively offer for sale the 80,684 sf single tenant Kohl's on a 8.3 acre lot in Omaha, NE. Situated in the middle of the Omaha market, at the signalized intersection across from Warren Buffet's crown jewel Nebraska Furniture Mart (locational annual sales of \$450M), this prime Class A location is truly generational real estate. 47,100 cars pass this site daily. With multiple ingress/egress access to the site, Kohl's is neighbor to Aldi's Supermarket and Cavender's, both strong national tenants. 72nd Street is a very mature market with virtually no vacancy. As evidenced by the store's performance, ownership will benefit from Kohl's storied commitment to the site. Kohl's just exercised its second lease option pursuant to their lease without negotiation.

The 72nd submarket is peppered with density that is hard to compare. Just south sets CHI Health Creighton University Medical - Bergan Mercy, a major hospital with 396 beds. Across the street from Bergan Mercy is the College of St. Mary (1,200 students).



Across from  
**Warren Buffet's**  
Nebraska  
Furniture Mart

Daily cars  
**47,100**  
pass Kohl's  
daily!

Between Bergan Mercy and Kohl's, due just east the University of Nebraska Medical Center Munroe-Meyer Institute, Scott Campus is located with multiple instructional buildings and housing. Just south of the Scott Campus, Baxter Stadium, home to the University of Nebraska Omaha Mavericks, is located.

To the northeast, less than 3 miles as the crow flies, multiple University of Nebraska Medical colleges are located, including the College of Nursing, College of Public Health, College of Pharmacy, and College of Medicine. Center around the University of Nebraska & Nebraska Medicine Nebraska Medical Center, another major hospital, this medicinal research mecca spans nearly a square mile.

Closer to 72nd Street along Doge Street, about 1 mile on that same crows back, the University of Nebraska Omaha has a campus with 51,000 students. Studies here include over 120 undergraduate majors, 21 pre-professional programs, and 27 graduate programs. All campuses are mixed with campus housing and athletics complexes.

# Sale Summary



Equity Management Group, Inc.



Kohl's has **Storied Commitment** to this 72nd Street site

Adjacent 72nd Street **A Mature Market**

**KOHL'S LOCATION**  
909 S 72nd St,  
Omaha, NE 68106

**LIST PRICE**

**PRICE \$13,545,000**

Tenant pays directly all expenses



<b>NOI</b>	<b>\$866,250.00</b>
OWNERSHIP	Fee Simple
BUILDING AREA	80.684 SF
YEAR BUILT	1996
LAND AREA	8.3 acres
LEASE TYPE	Absolute NNN
ROOF AND STRUCTURE	Tenant Responsible
RENT COMMENCEMENT DATE	12/30/1996
LEASE EXPIRATION DATE	1/27/2028
LEASE TERM REMAINING	5.25 years
RENEWAL OPTIONS	8, 5 year options
RENTAL INCREASES	Flat
TENANT PURCHASE OPTION	None
TERMINATION RIGHT	None

	YEARS	LEASE TERM	MONTHLY RENT	TOTAL RENT
	1/28/18 1/27/28	CURRENT	\$72,187.50	\$866,250
*3	1/28/28 1/27/33	Option	\$72,187.50	\$866,250
4	1/28/33 1/27/38	Option	\$72,187.50	\$866,250
5	1/28/38 1/27/43	Option	\$72,187.50	\$866,250
6	1/28/43 1/27/48	Option	\$72,187.50	\$866,250
7	1/28/48 1/27/53	Option	\$72,187.50	\$866,250
8	1/28/53 1/27/58	Option	\$72,187.50	\$866,250
9	1/28/58 1/27/63	Option	\$72,187.50	\$866,250
10	1/28/63 1/27/68	Option	\$72,187.50	\$866,250

\*Kohl's has exercised the first two options pursuant to their Lease without Lease modifications.

# Omaha By-The-Numbers



Equity Management Group, Inc.

Omaha  
**#20**  
Best places to live in U.S.  
Livability.com

2020 City Population  
**479,529**  
0.771% 1-year growth

2020 Poverty Rate  
**12%**  
10.6% 1-Year Decrease

2020 Median Household Income  
**\$62,213**  
3.53% 1-Year Growth

2020 Median Property Value  
**\$167,800**  
5.07% 1-Year Growth

2020 Median Age  
**34.9**  
1.16% 1-Year Increase

2020 Employed Population  
**249,062**  
0.696% 1-Year Growth

Omaha  
**#17**  
Best start-up cities in U.S.  
Midweststartups.com

Omaha  
**#12**  
Top cities for Gen-Z  
Commercialcafe.com

Omaha  
**#9**  
Best places to live for families  
USNews.com

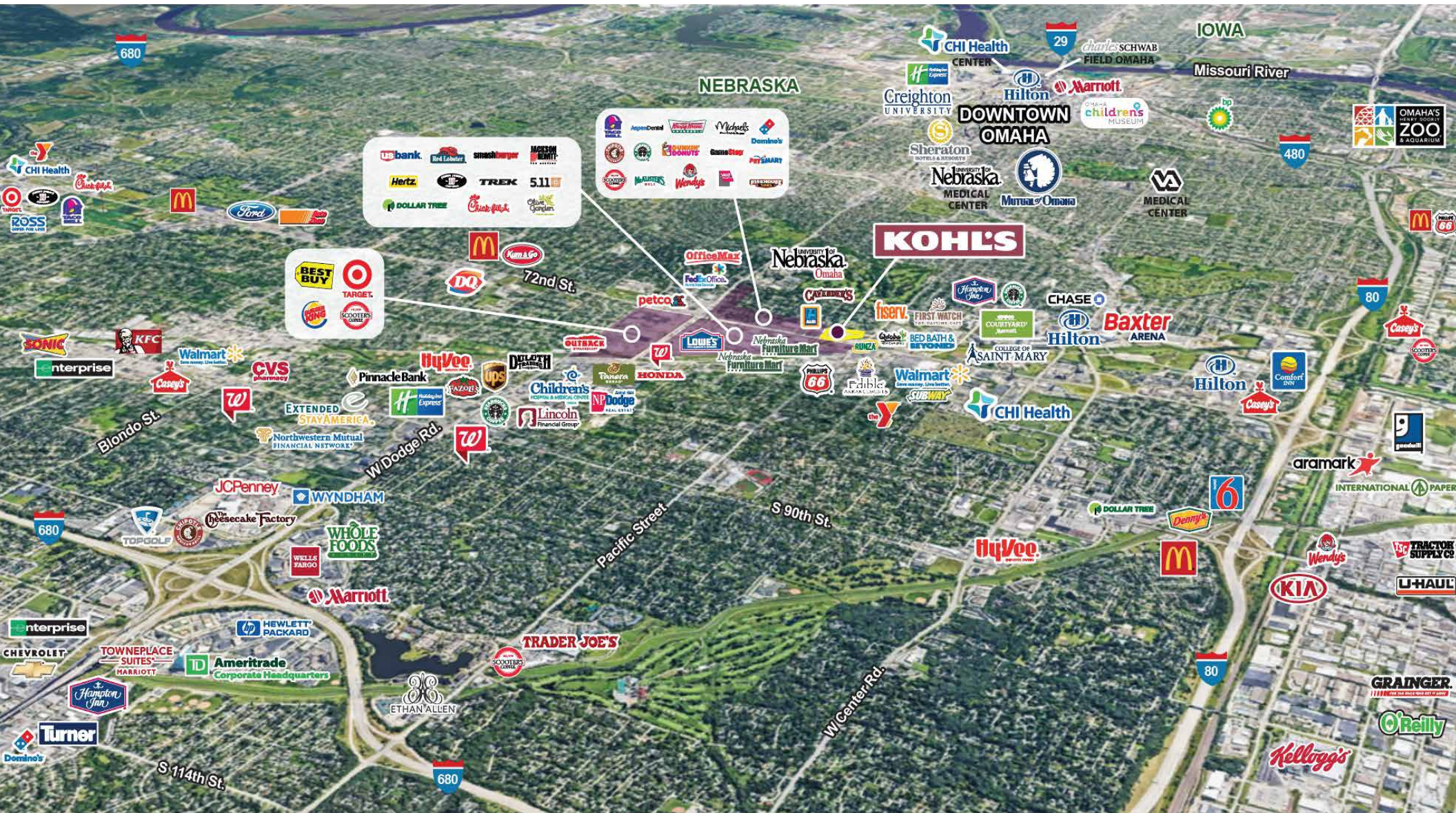
Omaha  
**#4**  
Best cities for young professionals  
Smartasset.com

Omaha  
**#3**  
Best cities for first-time home buyers  
Smartasset.com

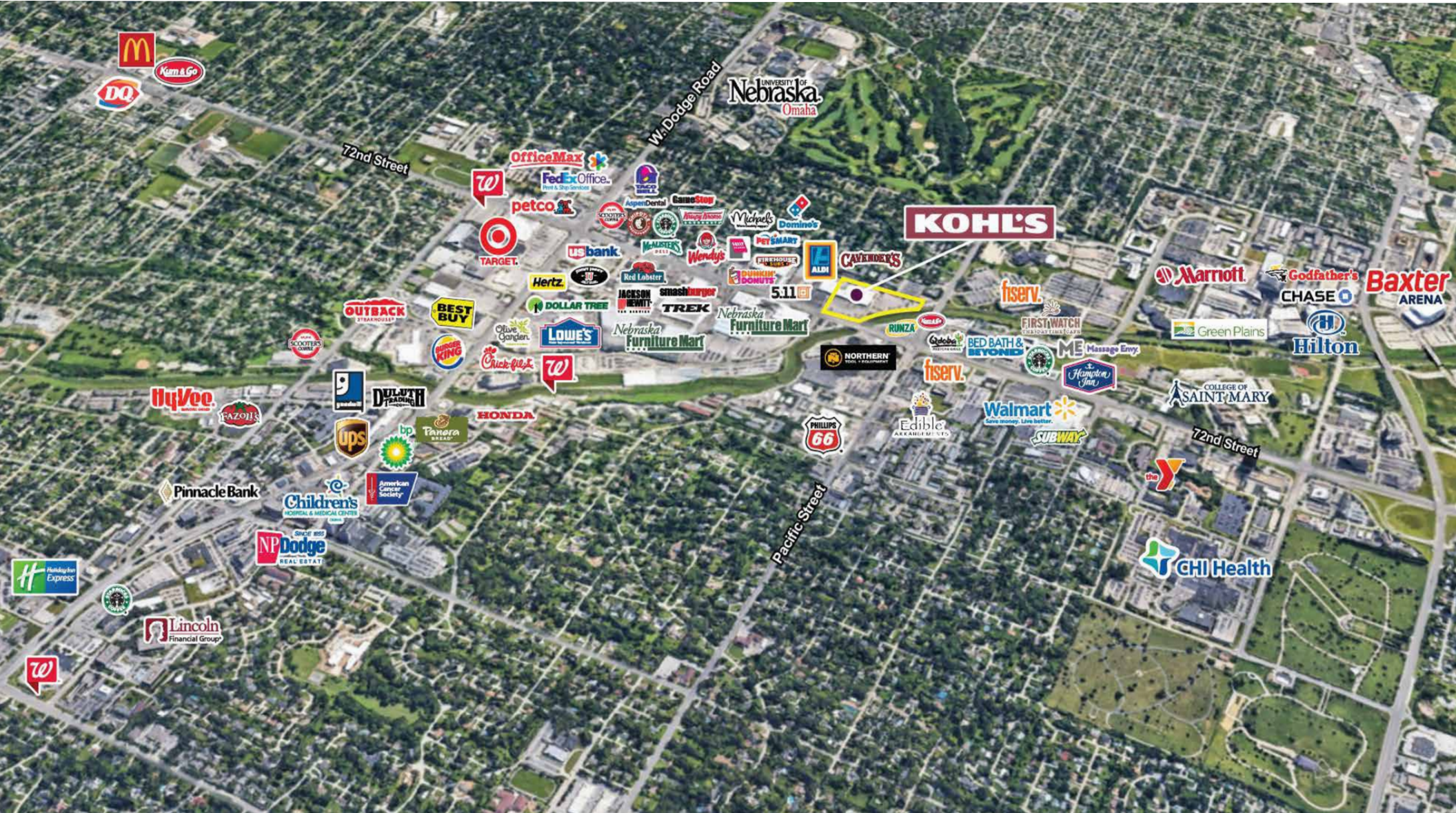
Omaha  
**#2**  
America's best midsize cities  
"A discreet economic powerhouse"  
Resonanceco.com

Omaha  
**#1**  
America's top city for women in technology careers  
Smartasset.com

# Greater Omaha Landmarks



# Local Omaha Landmarks





# Property Aerial View





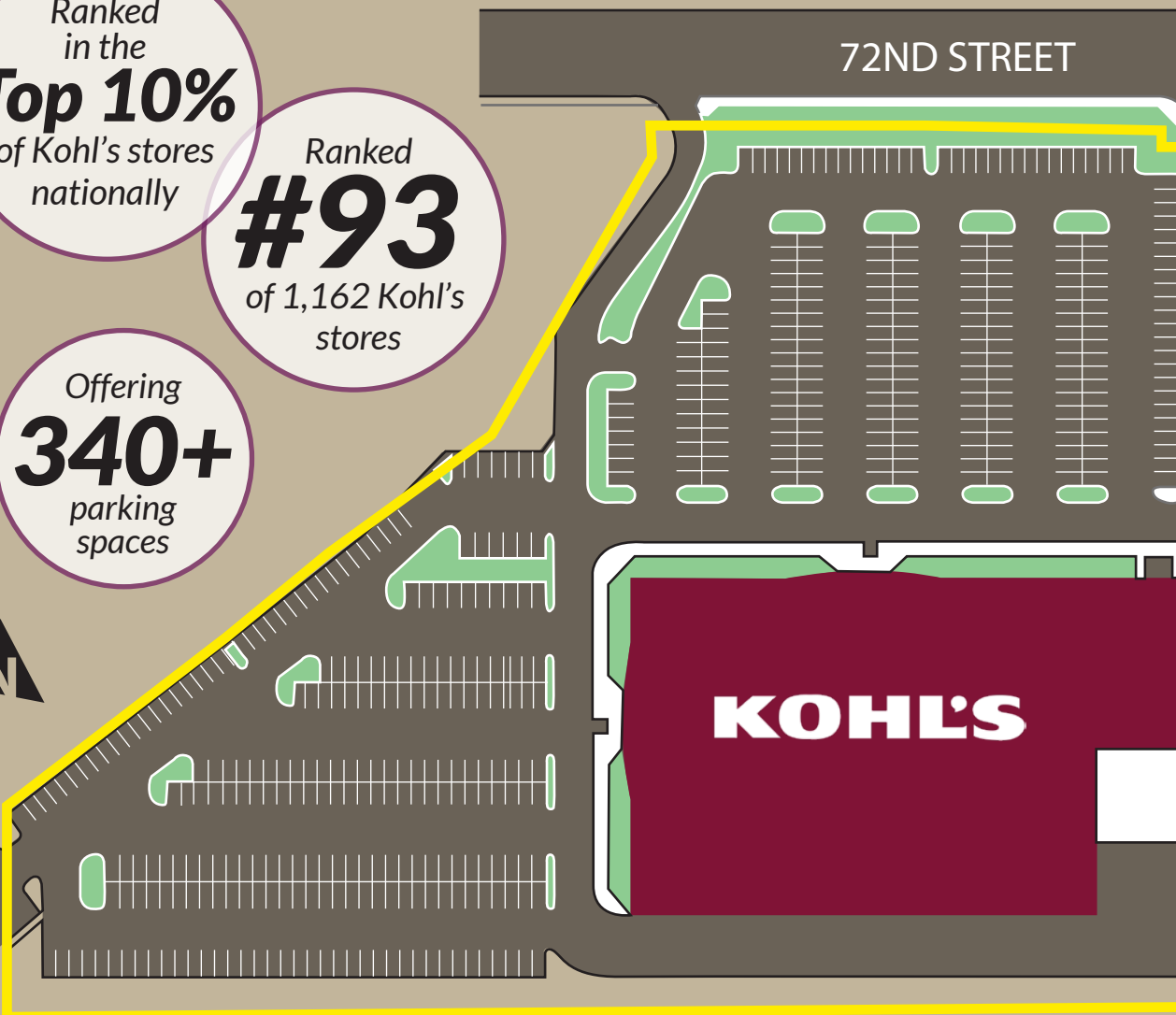
# Site Plan



Ranked in the **Top 10%** of Kohl's stores nationally

Ranked **#93** of 1,162 Kohl's stores

Offering **340+** parking spaces



New **Sephora Interior** completed!

- Ample parking
- **Tenant responsible for taxes, utilities, insurance, and all building maintenance, including roof**
- Original build to suit site for Kohl's
- Sephora interior addition

Plus **Complete Interior Update** finished!

# Tenant Overview



## An American Company

Kohl's is an American department store retail chain, operated by Kohl's Corporation. As of December 2021, it is the largest department store chain in the United States with 1,162 locations, including store in every U.S. state except Hawaii. Kohl's corporate social responsibility platform is focused on family health and wellness. Their company purpose is "to inspire and empower families to lead fulfilled lives." Kohl's offers amazing national and exclusive brands, incredible savings and an easy shopping experience in their store, online, and on a mobile app. Since its founding, Kohl's has given more than \$750 million to support communities nationwide.



## Driving Growth For The Future

In March 2022, Kohl's provided an update on the Company's strategy to drive growth and become the retailer of choice for the Active and Casual lifestyle, setting the business up for long-term profitable growth and strong return to shareholders.

Kohl's owns a differentiated position in retail and is evolving its position from a department store to a more focused lifestyle concept, centered around the Active & Casual lifestyle. The company has become an omnichannel leader based on the investments made both in its strong off mall store base and robust digital business.

# Market Overview



Equity Management Group, Inc.



The **Largest** Nebraska city

The 39th **Largest** American city

America's **#13** Top States for Business  
CNBC

# OMAHA WE DON'T COAST.

*A vibrant place "between the coasts" to do business, work and live*

**BEST** Large Cities to Start a Business  
WalletHub

8th among 50 largest cities per-capita **Billionaires & Fortune 500** companies

## The City

Omaha is the largest city in Nebraska. The Greater Omaha area, a 50-mile radius of Downtown Omaha, has a population of approximately 1.3 million people according to 2021 estimates. Located along the Missouri River, the city was founded as a ferry crossing and was nicknamed the "Gateway to the West."

Omaha's central location in the United States spurred the city to become an important national transportation hub. Throughout the years, the transportation, railroad and brewery sectors continued to thrive, along with the Omaha Stockyards, once the world's largest, and meatpacking plants, which have gained international prominence. Omaha is headquarters to four Fortune 500 companies including mega-conglomerate Berkshire Hathaway, one of the world's largest construction companies, Kiewit Corporation, insurance and financial firm, Mutual of Omaha, and the United States' largest railroad operator, Union Pacific Corporation.

Home to four Fortune 500 companies

**BERKSHIRE HATHAWAY**



**Kiewit**



Continued

# Market Overview



## Low Unemployment

### LOWEST UNEMPLOYMENT BY STATE (June 2022)

Minnesota	1.8%
<b>NEBRASKA</b>	<b>1.9%</b>
New Hampshire	2.0%
Utah	2.0%
Vermont	2.2%
South Dakota	2.3%
Indiana	2.4%
Kansas	2.4%
Idaho	2.5%
North Dakota	2.5%
<b>National Average</b>	<b>3.6%</b>

### FASTEST GROWTH U.S. CITIES (Five year growth)

Austin, TX	12.8%
Seattle, WA	12.0%
Ft. Worth, TX	12.0%
Miami, FL	12.0%
Denver, CO	11.1%
<b>OMAHA, NE</b>	<b>10.8%</b>
Charlotte, SC	10.8%
Mesa, AZ	9.8%
Washington DC	9.7%
Raleigh, NC	9.7%

## Metro Highlights

### DIVERSE ECONOMY

Major industries include banking and insurance, logistics, life sciences, military and defense, agriculture and energy.

### STRATEGIC LOCATION/TRANSPORTATION HUB

The metro's nationally central location and service by air, river, motor freight, interstate and railroad underpin a large transportation and distribution network.

### WELL-EDUCATED AND SKILLED WORKFORCE

The University of Nebraska Omaha, University of Nebraska Medical Center, Bellevue University and Creighton University provide employers with a skilled labor pool. Each summer, visitors come watch the College World Series, which is played in Omaha.

## Nearby City Attractions

An affordable cost of living and diverse cultural amenities, such as the Joslyn Art Museum, Henry Doorly Zoo and Aquarium, and Omaha Children's Museum, attract businesses and residents to the region. Each summer, visitors also come watch the College World Series, which is played in Omaha.



# Market Overview



**Higher Learning** When it comes to the state's only public research university, Nebraskans gain a distinct advantage from having four campuses.

**N** The University of Nebraska has more than 51,000 students and 16,000 employees. The four universities included in the system are: an R1 flagship land-grant university, the University of Nebraska-Lincoln; an academic medical center, the University of Nebraska Medical Center; a metropolitan university, the University of Nebraska at Omaha; and a regional undergraduate university, the University of Nebraska at Kearney.

From metropolitan to rural, land grant to academic medicine—each University of Nebraska campus has unique strengths. And, these strengths create a breadth of expertise that is unmatched.



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