



REPRESENTATIVE PHOTO

BUFFALO WILD WINGS & MATTRESS FIRM

**NEW 10-YEAR LEASES
HUTCHINSON, KANSAS**

Marcus & Millichap

FINANCIAL OVERVIEW

17th Ave. & Waldron St.
Hutchinson, KS 67501

Price	\$3,856,308
Gross Leasable Area (GLA)	9,328 SF
Price / SF	\$413.41
Cap Rate	6.50%
Occupancy	100%
Lot Size	1.45 +/- Acres
Year Built	2015

INCOME

Base Rent - Occupied Space	\$250,660
Expense Reimbursements	\$68,149
EFFECTIVE GROSS INCOME	\$318,809

ESTIMATED EXPENSES (\$7.31/SF)

NET OPERATING INCOME	\$250,660
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*Buffalo Wild Wings reimburses a 10% admin fee on CAM & Mattress Firm reimburses a 15% admin fee on CAM.

RENT ROLL

TENANT	GLA	% of GLA	RENT COMMENCE	LEASE EXPIRATION	ANNUAL RENT	RENT / SF	OPTIONS	CHANGES ON	CHANGES TO	LEASE TYPE
Buffalo Wild Wings	4,800	51.5%	Est. September 2015	10 Years	\$120,480	\$25.10	Four, 5-Year	Option 1	\$132,528	NN
								Option 2	\$145,781	
								Option 3	\$160,359	
								Option 4	\$176,395	
Mattress Firm	4,528	48.5%	Est. September 2015	10 Years	\$130,180	\$28.75	Two, 5-Year	Year 6	\$143,221	NN
								Option 1	\$157,529	
								Option 2	\$173,287	
TOTAL	9,328	100%			\$250,660					

TENANT OVERVIEW



BUFFALO WILD WINGS

Rent Commencement	Est. September 2015
Lease Expiration	10 Years
Gross Leasable Area	4,800 SF
Pro Rata Share of Project	51.5%
Original Term	10-Year
Options	Four, 5-Year
Increases	10% at Each Option
Years Remaining	10 Years
Number of Locations	1,000+
Headquartered	Minneapolis, Minnesota
Website	www.buffalowildwings.com

Buffalo Wild Wings Grill & Bar is a casual dining restaurant and sports bar franchise in the United States and Canada that is known for its Buffalo wings. The restaurant's current tagline is "Wings. Beer. Sports.", and their restaurants feature a variety of menu items, including its Buffalo, New York-style chicken wings spun in any of its 16 types of sauces or five types of seasonings.



MATTRESS FIRM

Rent Commencement	Est. September 2015
Lease Expiration	10 Years
Gross Leasable Area	4,528 SF
Pro Rata Share of Project	48.5%
Original Term	10-Year
Options	Two, 5-Year
Increases	10% at Year 6 & at Each Option
Years Remaining	10 Years
Number of Locations	2,000+
Headquartered	Houston, Texas
Website	www.mattressfirm.com

Mattress Firm (NASDAQ:MFRM) set out to be a different type of mattress retailer, with focus on creating a unique shopping experience for the customer to include a large selection of brand name bedding products, competitive pricing, and knowledgeable, well-trained associates. With more than 2,000 company-operated and franchised stores, Mattress Firm has the largest geographic footprint in the United States among multi-brand mattress specialty retailers.

TENANT OVERVIEW

LEASE SUMMARY - BUFFALO WILD WINGS

Landlord Responsibilities	Landlord shall maintain, repair and replace, at Landlord's sole expense, the exterior foundations, structure, exterior walls, downspouts, gutters and roof of the premises, the plumbing and sewage lines, utilities, and the facilities and systems outside the premises which service the premises.
Tenant Responsibilities	Tenant shall keep and maintain the premises and every part and component, including without limitation, the exterior and interior portions of all doors, windows, plate glass, storefronts, furnishings, HVAC equipment, plumbing and sewage lines, facilities and systems to the extent such lines service the premises solely, furniture, fixtures, and equipment, interior walls, floors, ceilings, signs and all interior building appliances and equipment. Tenant shall also be responsible for performance and payment of all costs of cleaning soot, grease, smoke and residue from the roof, vents, rooftop equipment and building as a result of Tenant's cooking and restaurant operations.
Common Area Maintenance	<p>Landlord will operate and maintain the common areas. Landlord's obligations shall include but not be limited to repairing and replacing paving, keeping the common areas drained, free of snow, ice, water, rubbish and other obstructions, and in a neat, clean, orderly and sanitary condition, keeping the common areas lighted, maintaining signs, markers, painted lines, and maintaining adequate roadways, entrances, exits, and any plantings or landscaped areas.</p> <p>Tenant shall pay its pro rata share of CAM, including a 10% admin fee excluding taxes, insurance and utilities. Increases in CAM shall be capped at 4% annually.</p>
Taxes	Tenant shall pay its pro rata share of all real estate taxes and assessments.
Insurance	<p>Tenant, at Tenant's sole cost and expense, shall maintain commercial general liability insurance and special form property insurance.</p> <p>Landlord shall maintain commercial general liability insurance and special form property insurance and Tenant shall pay its pro rata share of Landlord's insurance.</p>
Utilities	Tenant shall pay directly to the utility company providing charges for water, electricity, gas, sewage, waste, trash and garbage disposal, telephone and all other utility services. Tenant shall be solely responsible for its cleaning and janitorial services and for removing all trash from the premises.
Assignment & Subletting	Tenant may not assign or sublet the premises without Landlord's prior consent. Tenant may only assign or sublet the lease without Landlord's consent, to a subsidiary of Tenant, and shall only be released of Tenant's obligations should the successor entity have a net worth greater than \$60 million.
Estoppel	Tenant has 15 Business Days to provide an executed estoppel.

TENANT OVERVIEW

LEASE SUMMARY - MATTRESS FIRM

Landlord Responsibilities	Landlord, at its sole cost and expense, shall maintain in good condition and repair the exterior parking and landscaped area and roofing (including roof structure and all elements supporting the floor or roof), gutters, downspouts, exterior painting, wiring, plumbing, pipes, conduits and equipment which serve the premises but are not located within the interior, all structural portions of the premises and Tenant's building (including the foundation, exterior walls, columns, structural portions of the storefront and floor slab).
Tenant Responsibilities	Tenant shall keep the premises neat and clean and shall make and pay for all repairs to the interior non-structural portions of the premises and all equipments and systems located within and serving the premises exclusively - including all doors windows, door and window casings and non-structural portions of the storefront.
Common Area Maintenance	<p>Landlord shall be responsible for the cost and expense of operating and maintaining the common areas, including without limitation, landscaping, cleaning, utilities, relining and asphalt resealing, fire protection, public liability and property damage and repairs.</p> <p>Tenant shall pay its pro rata share of CAM, including a 15% admin fee excluding taxes, insurance and utilities. Increases in CAM shall be capped at 5% annually.</p>
Taxes	Tenant shall pay its pro rata share of all real estate taxes and assessments.
Insurance	<p>Tenant, at Tenant's sole cost and expense, shall maintain commercial general liability insurance and special form property insurance.</p> <p>Landlord shall maintain commercial general liability insurance and all-risk property insurance, and Tenant shall pay its pro rate share of Landlord's insurance.</p>
Utilities	Tenant shall pay for all its consumption of utilities of the premises, including gas, water, electricity, sewer, utilities for the HVAC, and trash removal .
Assignment & Subletting	Tenant shall not assign or sublet the lease without Landlord's prior written consent and shall remain liable under the obligations of the lease regardless.
Exclusive Use	Landlord shall not enter into any lease or consent to the use of occupancy of any other space within the center or property within a 3-mile radius for the primary use for the sale of mattresses and/or waterbeds.
Estoppel	Tenant shall have 30 days to provide an executed estoppel.

INVESTMENT OVERVIEW

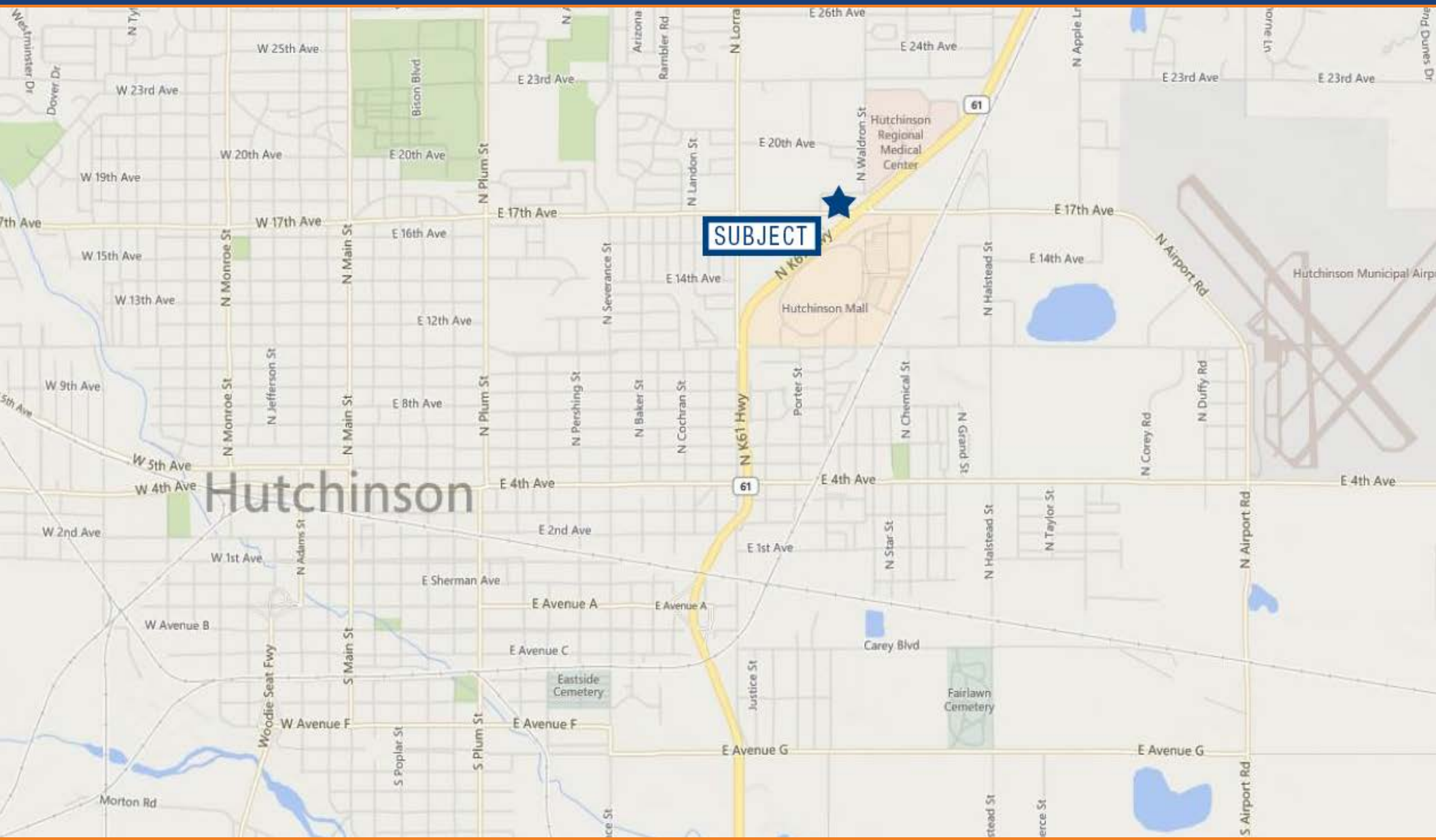
- 100% Leased by Buffalo Wild Wings and Mattress Firm
- Brand New 2015 Brick & Stucco Construction, 15-Year Roof Warranty
- 10-Year Corporate Guaranteed Leases
- Adjacent to 83-Acre Hutchinson Regional Medical Center & Campus with Over 1,980 Employees Combined, Serves Over 65,000 Residents of Central Kansas
- Across from Hutchinson Mall, Undergoing \$18.4 Million Redevelopment
- Across from Walmart Supercenter, Target, Lowe's, Home Depot and Kohl's
- Down the Street from Kansas State Fairgrounds, Hosts the Fair with 350,000 Visitors Annually, Largest Event in the State
- Close Proximity to Hutchinson Community College with 5,575 Students
- 1 Mile from Hutchinson Municipal Airport with Over 40,800 Flights Annually
- Within 1 Mile of 7 Hotels and the Greater Hutchinson Convention Center
- 1 Mile from Trinity Catholic High School and Hutchinson High School with 1,655 Students Combined
- Hutchinson Has 1.5 Million Visitors Annually

Marcus & Millichap is pleased to present the Buffalo Wild Wings and Mattress Firm in Hutchinson, Kansas. Situated on 1.45 acres, Buffalo Wild Wings and Mattress Firm will occupy a brand new 9,328 square-foot freestanding building that is currently under construction. Both tenants have signed 10-year NN corporate guaranteed leases. Mattress Firm has 10% increases every five years, including each of the two, five-year options and Buffalo Wild Wings has 10% increases beginning in each of the two, 5-year options.

Buffalo Wild Wings and Mattress Firm is strategically located at the signalized intersection of Waldron Street and 17th Avenue, a major east-west thoroughfare in Hutchinson. The subject property is directly across from Hutchinson Regional Mall, which is currently undergoing a \$18.4 million redevelopment, in addition to a Walmart Supercenter, Target, Lowe's, Home Depot and Kohl's. The Hutchinson Regional Medical Center and Hutchinson Clinic are directly behind the property with 1,950 employees combined and over 25,000 outpatients annually to its emergency room. Additional medical facilities on campus include Dillion Living Center and Summit Surgical Center. Buffalo Wild Wings and Mattress Firm is conveniently located within one mile of the Hutchinson Municipal Airport with over 40,800 flights annually and is in close proximity to Hutchinson Community College with 5,575 students.

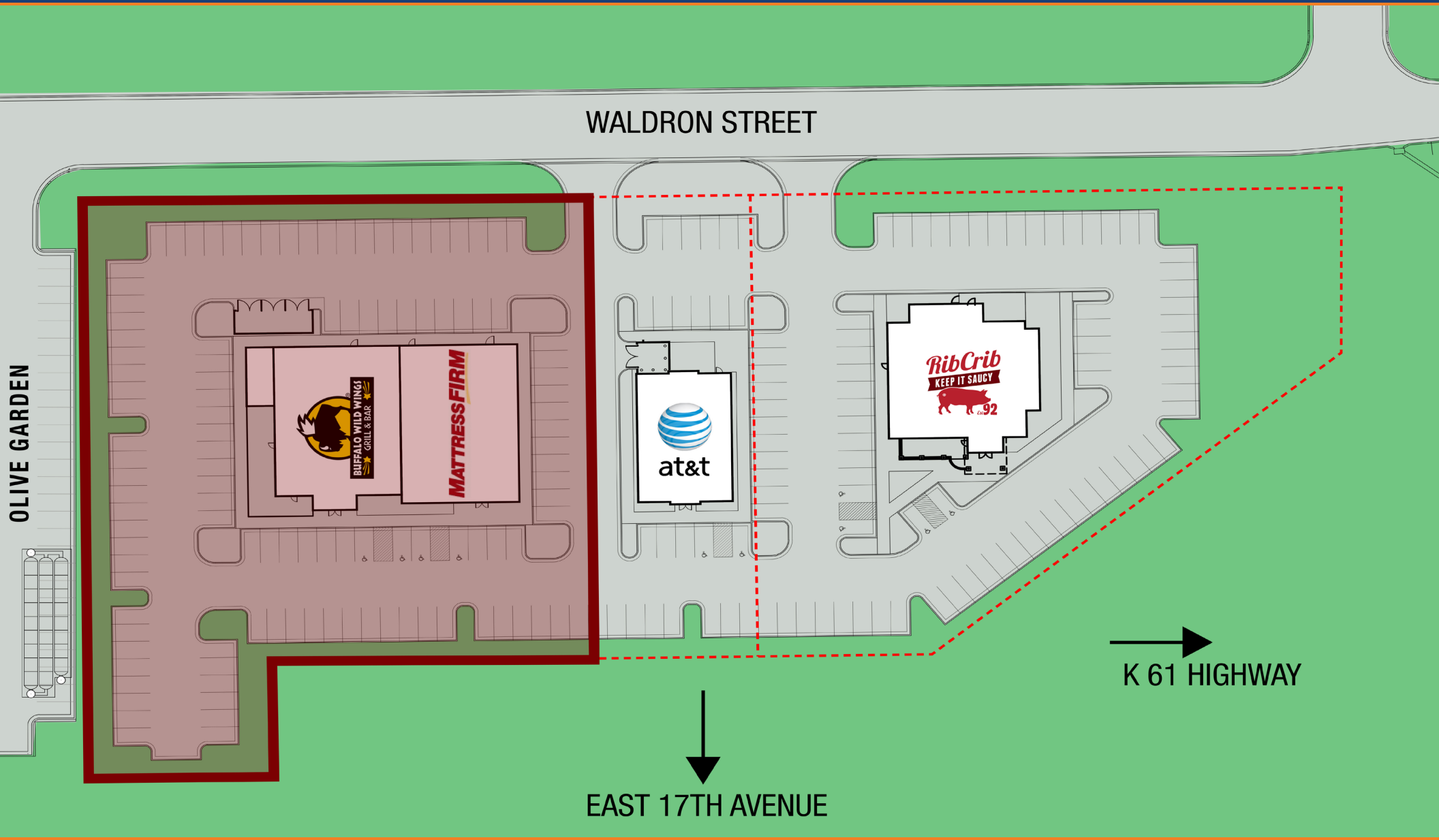
Hutchinson is located in south central Kansas, approximately 40 miles northwest of Wichita. Located on the Arkansas River, Hutchinson is the county seat and largest city in Reno County, with over 1.5 million visitors annually. Home to salt mines since its founding in 1871, Hutchinson earned the nickname Salt City, but locals simply call it Hutch. Hutchinson and Reno County serve as a primary trade center for central and western Kansas and Hutchinson's central location and easy access makes it an attractive destination for residents from throughout the region for retail and wholesale goods, services, and dining.

REGIONAL MAP



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SITE PLAN



AERIAL PHOTO



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DEMOGRAPHIC REPORT

POPULATION	3-MILES	5-MILES	10-MILES
2000 Population	39,417	48,807	55,399
2010 Population	39,707	48,962	55,349
2014 Population	39,540	48,762	55,033
2019 Population	39,579	48,828	55,103
HOUSEHOLDS	3-MILES	5-MILES	10-MILES
2000 Households	15,724	19,549	21,914
2010 Households	15,894	19,830	22,255
2014 Households	15,804	19,726	22,104
2019 Households	15,919	19,892	22,294
2014 Average Household Size	2.33	2.33	2.35
2014 Daytime Population	18,941	22,735	24,673
2000 Owner Occupied Housing Units	60.02%	62.45%	64.28%
2000 Renter Occupied Housing Units	32.55%	30.34%	28.48%
2000 Vacant	7.43%	7.21%	7.24%
2014 Owner Occupied Housing Units	62.70%	65.08%	67.25%
2014 Renter Occupied Housing Units	37.30%	34.92%	32.75%
2014 Vacant	8.82%	8.53%	8.38%
2019 Owner Occupied Housing Units	62.58%	64.97%	67.14%
2019 Renter Occupied Housing Units	37.42%	35.03%	32.86%
2019 Vacant	8.99%	8.69%	8.51%

INCOME	3-MILES	5-MILES	10-MILES
\$ 0 - \$14,999	14.9%	14.1%	13.2%
\$ 15,000 - \$24,999	14.0%	13.5%	13.2%
\$ 25,000 - \$34,999	14.8%	14.3%	14.2%
\$ 35,000 - \$49,999	18.5%	18.5%	18.6%
\$ 50,000 - \$74,999	18.4%	18.9%	19.3%
\$ 75,000 - \$99,999	10.1%	10.2%	10.4%
\$100,000 - \$124,999	4.3%	4.6%	4.8%
\$125,000 - \$149,999	2.0%	2.3%	2.5%
\$150,000 - \$199,999	1.5%	1.8%	1.9%
\$200,000 - \$249,999	0.6%	0.6%	0.7%
\$250,000 +	0.9%	1.1%	1.2%
2014 Median Household Income	\$40,198	\$41,923	\$43,057
2014 Per Capita Income	\$21,975	\$23,204	\$23,622
2014 Average Household Income	\$52,812	\$55,287	\$56,896

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BUFFALO WILD WINGS
GRILL & BAR

MATTRESS FIRM
Save Money. Sleep Happy.

exclusive offering

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