

Offering Memorandum
KOHL'S
Near Dallas-Fort Worth
Metroplex



Kohl's Corporation • Absolute NNN
148 East Interstate 20 Frontage Road • Weatherford, TX 76087



Exclusive Offering

Listed By _____



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\$9,495,000

Purchase Price

\$569,700

Annual Rent

6.00%

CAP Rate

Absolute NNN
Lease Type

12 Year

Lease Term

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*The Embree Group has an ownership interest in the subject property



Kohl's, Corp. | Weatherford, TX

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Property & Lease Details

The Offering

Property Address	148 E I-20 Frontage Rd. Weatherford, TX
Tenant	Kohl's, Inc.
Guarantor	Kohl's Corporation

Site Description

Building Size	Approximately 63,300 rentable Sq. Ft.
Land Size	Approximately 4.5 acres
Year Built Year Renovated	2003 2019

Investment Summary

Ownership Interest	Leased-Fee (Land & Building)
Asset Class	Retail: Department Store
Purchase Price	\$9,495,000
Annual Rent	\$569,700
Cap Rate	6.00%
Rent Commencement	May 10, 2019
Lease Expiration	May 10, 2031
Primary Lease Term	12 Years
Lease Term Remaining	12 Years
Lease Type	Absolute NNN
Lease Escalations	5% in Year 6 & Options
Renewal Options	Four, 5-Year



*click to watch video

Offering Overview

Embree Capital Markets Group is pleased to offer for sale, a high-quality, single-tenant, net-leased, department store asset. It is a unique opportunity for an investor to acquire a well-located, investment-grade, credit-tenant asset in a desirable Texas geography.

Area Description

Weatherford, Texas is located on Interstate 20 just west of the Dallas-Fort Worth Metroplex, Fort Worth being approximately 25 miles away and downtown Dallas just 60 miles away. The city is the county seat of Parker County with a population of over 38,000 people within a 5-mile radius and is projected to increase by over 13% between 2019 and 2024. The expansive trade area of Weatherford increases the consumer population to over 200,000 people.

The subject property is located within the Weatherford Marketplace at the southeast corner of Interstate 20 and Highway 171 (Main Street) with combined traffic counts of over 63,000 vehicles per day. Weatherford is also home to Weatherford College (5,500+ students), a 145-year-old community college located one mile from the subject property. In addition, Tarleton State University, Texas Christian University, and Texas Wesleyan University are all situated nearby.



Kohl's, Corp. | Weatherford, TX



Investment Highlights

Company Type Public (NYSE: KSS)

2018 Total Revenue \$20.22+ Billion

2018 Profit \$8.01+ Billion

Store Count 1,100+

Employees 81,500+

S&P Credit Rating BBB

Moody's Credit Rating Baa2

Website www.Kohls.com

- Kohl's Corporation (NYSE: KSS) is one of the largest American department store retail chains selling moderately priced proprietary and national brand apparel, footwear, accessories, beauty and home products across 1,159 stores in 49 states as of February 2, 2019
- Kohl's claimed the #1 spot on Forbes 2019 top 10 "America's Hottest Clothing Chains" and #19 in the 2016 "Internet Retailer Top 500"
- Kohl's was founded in 1962 with their first location in Brookfield, Wisconsin and went public in 1992, the company is headquartered in Menomonee Falls, Wisconsin along with their Innovation Center, Photo Studio, and Credit Center located in Menomonee Falls, WI
- Sales increased \$131 million, or 0.7%, to \$19.2 billion for 2018 reflecting 1.7% increases in comparable sales to 2017; Geographically, all regions reported higher comparable sales in 2018
- Kohl's was recently ranked in the Top 10 on the EPA Green Power Partnership's Top 30 Retail List and currently has over 200,00 solar panels on more than 160 Kohl's rooftops around the country
- In 2017 Kohl's entered into a partnership with Amazon, which included a program where select stores would accept Amazon returns, in 2019 Kohl's announced the program would expand nationwide
- Fortune 500 ranked Kohl's #156 in 2019 (22 consecutive years)



KOHL'S

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KOHL'S
Property Photos



Aerial
Perspective

PETSMART

BEST BUY



LOWE'S

SALLY BEAUTY

ROSS
DRESS FOR LESS

KOHL'S

63,300
sqft.

Not Included -Future
National Tenant

25,100
sqft.

Location Context

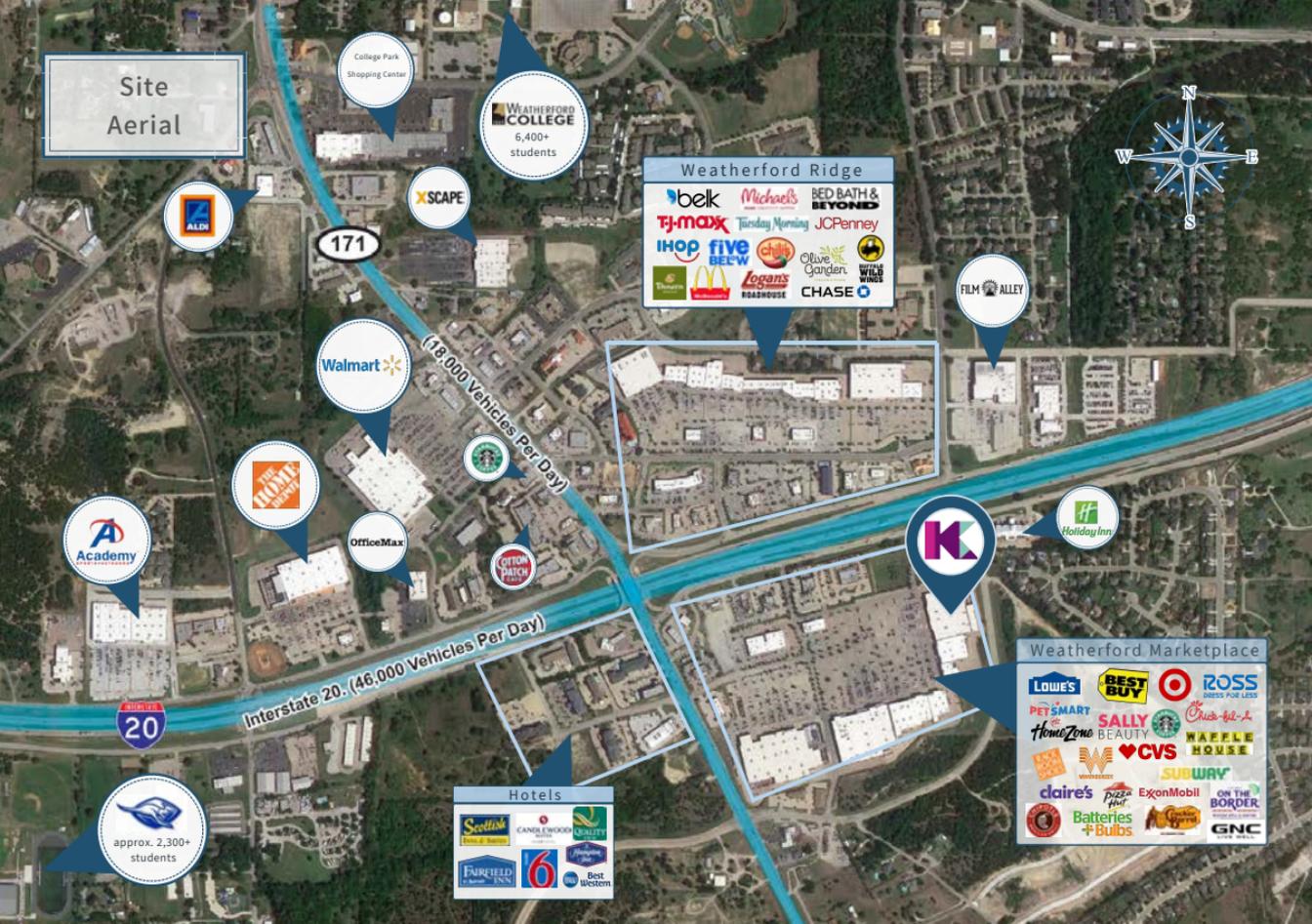
State



Region



Site Aerial



College Park Shopping Center

WEATHERFORD COLLEGE
6,400+ students



Weatherford Ridge



Walmart

18,000 Vehicles Per Day



OfficeMax



Interstate 20 (46,000 Vehicles Per Day)

Weatherford Marketplace

Hotels

approx. 2,300+ students



Weatherford
Marketplace





Weatherford
Ridge



Demographic Analysis • Weatherford, TX



Population

	1 Mile	3 Miles	5 Miles
2018 Population	2,929	23,159	37,782
2023 Projection	3,088	24,196	40,241
2010 Census	2,618	21,105	33,317
Growth 2018-2023	1.1%	0.9%	1.3%



Households

	1 Mile	3 Miles	5 Miles
2018 Households	1,286	9,106	14,467
2023 Projected households	1,353	9,515	15,399
Growth 2018-2023	1.0%	0.9%	1.3%
Owner Occupied	692	5,657	9,926
Renter Occupied	594	3,449	4,541



Income

	1 Mile	3 Miles	5 Miles
Avg. Household Income	\$72,251	\$72,687	\$80,351
< \$15,000	40	335	462
\$25,000-\$30,000	96	445	618
\$50,000-\$80,000	153	1,049	1,563
\$100,000-200,000	286	1,888	3,488
\$500,000 +	9	50	112

KOHL'S

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About Embree

Embree Group of Companies provides nationwide turnkey real estate services, specializing in build-to-suit development, design/build, general construction, program management, and capital markets for specialty retail, financial, automotive, restaurant, healthcare and senior living facilities. Embree's fully integrated, in-house services allow us to become an extension of the client's organization. Since 1979, Embree's foundation has been built on developing tailored programs for 300+ national clients. The firm is headquartered near Austin, Texas, with regional offices located in Phoenix and the DFW area. Over the past 40 years, Embree's executive team has developed, built, or transacted more than 13,000 assets in all 50 states, Puerto Rico, and Canada with a total market value in excess of \$10 billion.



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