

The Verizon logo is displayed in red lowercase letters on a white rectangular background.

New 10-Year Lease Extension | Outparcel to Sam's Club and The Home Depot



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Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

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# OFFERING SUMMARY

## PROPERTY ADDRESS

### Verizon

3010 E Kansas Ave  
Garden City, KS 67846

## OFFERING SUMMARY

Price:	\$1,838,000
Cap Rate:	6.50%
Net Operating Income:	\$119,438
Building Square Footage:	3,500 Sq Ft
Year Built:	2010
Lot Size:	+/- 0.74 Acres

## LEASE SUMMARY

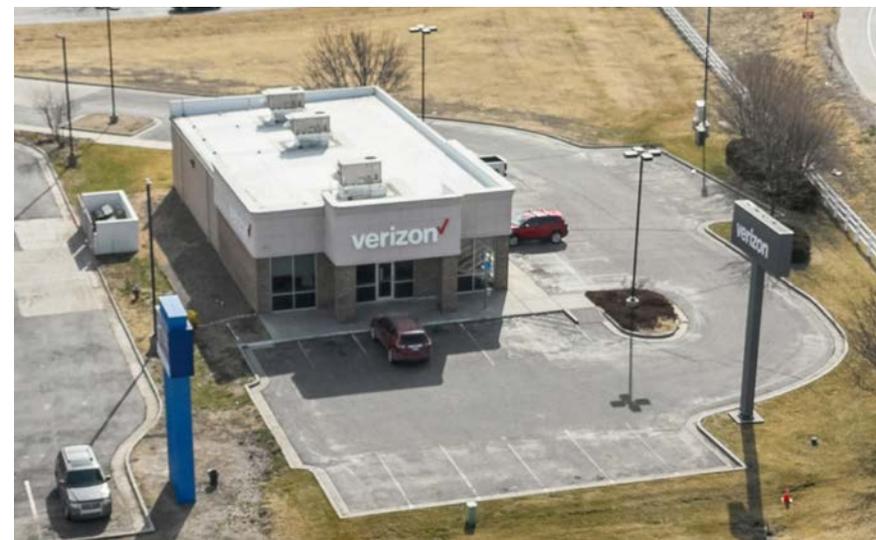
Tenant:	Cellular Sales of Kansas, LLC
Guaranty:	Corporate (Cellular Sales of Kansas, LLC)
Lease Commencement:	2/19/2010
Rent Commencement:	11/1/2025
Lease Expiration:	10/31/2035
Lease Term Remaining:	9+ Years
Lease Type:	Double Net
Roof and Structure:	Landlord Responsible
Rental Increases:	5.00% Every 5 Years
Renewal Options:	Two, Five-Year
Right of First Refusal:	None

## OPERATING DATA

Year	Start Date	End Date	Annual Rent	Cap Rate
1-5	11/1/2025	10/31/2030	\$119,438	6.50%
6-10	11/1/2030	10/31/2035	\$125,409	6.83%
11-15 (Option 1)	11/1/2035	10/31/2040	\$131,342	7.17%
16-20 (Option 2)	11/1/2040	10/31/2045	\$137,910	7.52%

## INVESTMENT HIGHLIGHTS

- **Brand New 10-Year Lease Extension**
  - Verizon Wireless has occupied the subject property since 2010 and recently renewed its lease for an additional 10-year term.
  - The lease includes 5% rental increases every five years during the base lease term and each option period.
  - The subject property was constructed in 2010 as a build-to-suit, designed to accommodate the tenant's specific operational needs.
- **One of Verizon Wireless's Largest Authorized Retailers (800+ Locations)**
  - Cellular Sales operates 800+ locations in 40+ states.
  - The tenant employs over 7,000 team members.
  - Cellular sales was founded in 1993 and is currently headquartered in Knoxville, TN.
- **Located in Garden City's Primary Retail Corridor**
  - The subject property is an outparcel to Sam's Club and The Home Depot.
  - Other neighboring national tenants include Walmart Supercenter, Menards, Hobby Lobby, Petco, Ross, Ulta Beauty, T.J. Maxx and many more.
  - Verizon benefits from exposure to more than 10,000 vehicles per day along East Kansas Avenue.
- **Garden City Serves as a Major Economic Center in Southwest Kansas**
  - Meat processing and food manufacturing remain major employers, including large plants such as Tyson Fresh Meats and expansions in beef processing facilities.
  - Garden City attracts shoppers from a multi-state area including eastern Colorado and the Oklahoma/Texas panhandles because it is one of the largest retail hubs in the western part of Kansas.
  - The Garden City region and Finney County sit in a productive agricultural area of southwest Kansas and the Arkansas River valley.



SITE PLAN



# AERIAL OVERVIEW



# AERIAL OVERVIEW



**Walmart** \*  
Supercenter  
2,500,000 Visits/Year  
#16 out of 60 in Kansas  
placer.ai

**TSC TRACTOR SUPPLY CO**  
154,500 Visits/Year  
#9 out of 41 in Kansas  
placer.ai

**TOWNEPLACE SUITES**  
BY MARRIOTT

**Freddy's**  
STEAKBURGERS

**THE HOME DEPOT**  
521,100 Visits/Year  
placer.ai

**POPEYES**

**AT&T**

**Applebee's**  
GRILL + BAR

**sam's club**  
1,300,000 Visits/Year  
placer.ai

**Holiday Inn Express**

**Subject Property**  
**verizon**

**E Kansas Ave**  
🚗 9,788 CPD

AERIAL OVERVIEW



# TENANT PROFILE

Verizon Communications Incorporated (NYSE, Nasdaq: VZ) was formed on June 30, 2000 and is one of the world's leading providers of technology and communications services.

Headquartered in New York City and with a presence around the world, Verizon generated revenues of \$138.2 billion in 2025. The company offers voice, data and video services and solutions on its award-winning networks and platforms, delivering on customers' demand for mobility, reliable network connectivity, security and control. Verizon was the first company in the world to launch commercial 5G for mobility, fixed wireless and mobile edge computing.

Verizon is committed to ensuring all Americans have access to affordable broadband and are equipped with the skills to use it. We work with other companies and nonprofit partners to support digital inclusion in a variety of ways, including, equipping under-resourced schools with STEM education tools and free internet access, partnering with school districts across the country during the pandemic to provide discount broadband service to support distance learning and hosting digital literacy training for communities in need.



**Company Type:** Public  
**Location:** New York, New York (1,500 Corporate Locations)  
**Website:** <https://www.verizon.com/>

**BBB+**  
 Investment Grade Tenant

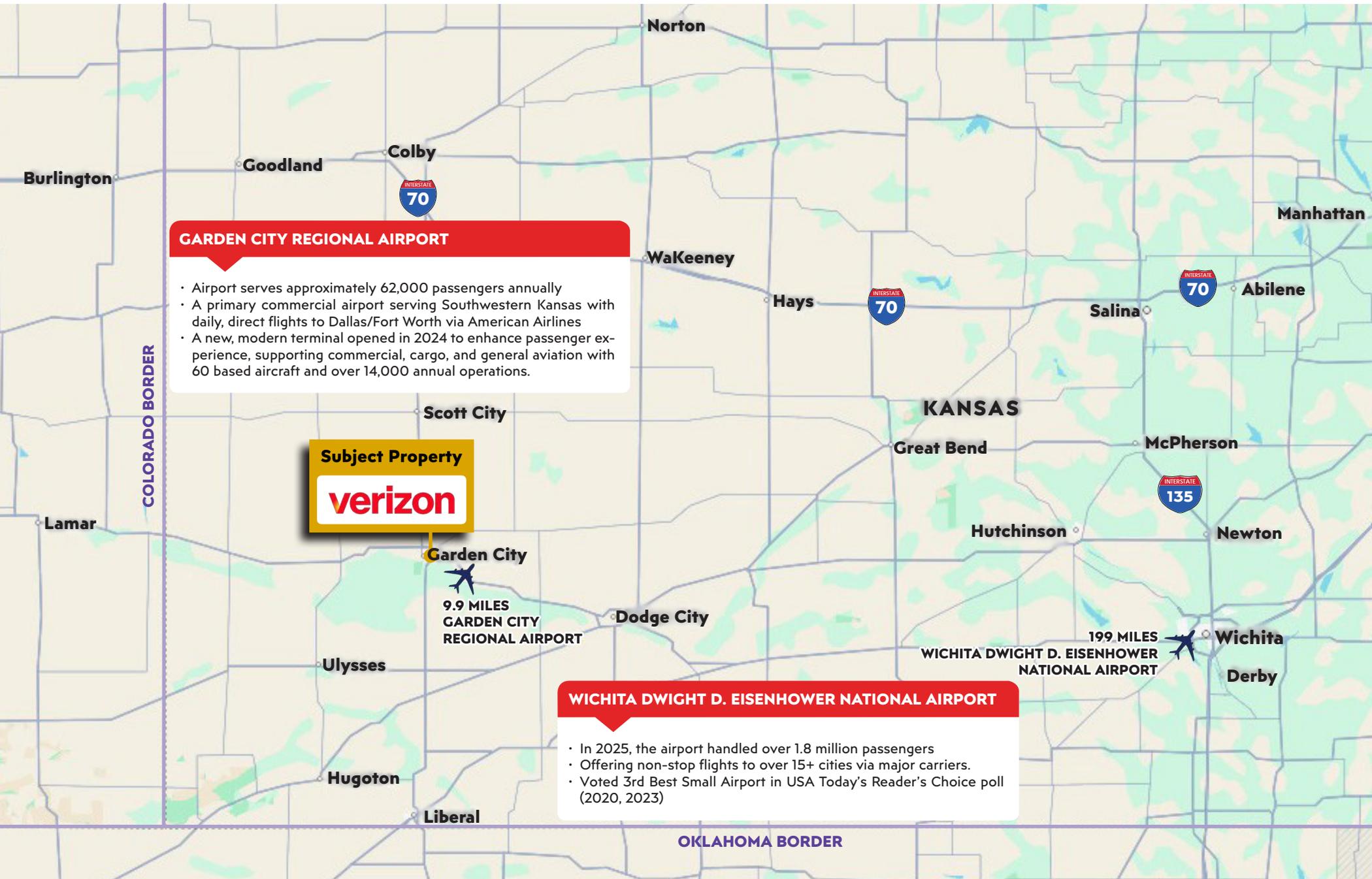
**\$138.2B**  
 Annual Revenue 2025

**100,000**  
 Employees Globally

PROPERTY PHOTOS



# REGIONAL MAP



**GARDEN CITY REGIONAL AIRPORT**

- Airport serves approximately 62,000 passengers annually
- A primary commercial airport serving Southwestern Kansas with daily, direct flights to Dallas/Fort Worth via American Airlines
- A new, modern terminal opened in 2024 to enhance passenger experience, supporting commercial, cargo, and general aviation with 60 based aircraft and over 14,000 annual operations.

**Subject Property**

**Garden City**  
9.9 MILES  
GARDEN CITY  
REGIONAL AIRPORT

**WICHITA DWIGHT D. EISENHOWER NATIONAL AIRPORT**

- In 2025, the airport handled over 1.8 million passengers
- Offering non-stop flights to over 15+ cities via major carriers.
- Voted 3rd Best Small Airport in USA Today's Reader's Choice poll (2020, 2023)

199 MILES  
WICHITA DWIGHT D. EISENHOWER  
NATIONAL AIRPORT

# AREA OVERVIEW

## GARDEN CITY

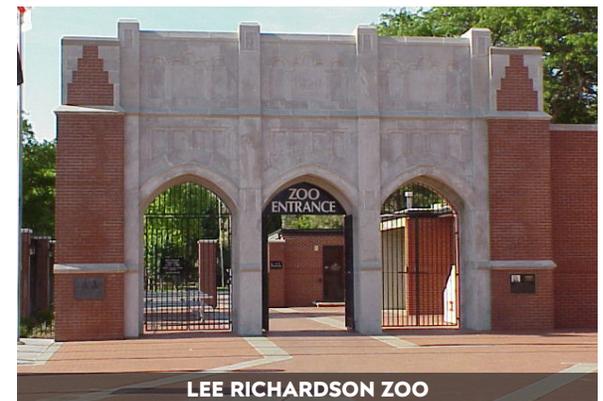
- World-class hotels and restaurants, pools, a fantastic golf course, incredible service, friendly faces, and multiple places for rolled ice cream. Garden City has everything you want in a weekend getaway, and all without the crowds.
- Historic downtown Garden City is the regional destination in southwest Kansas for unique shopping opportunities, dining, healthcare, arts, and entertainment. Fully occupied and renovated buildings surrounded by beautiful, clean streetscapes make this an exciting, safe gathering place—the community's heart and soul.
- Facade renovations, multi-generational and multicultural events and celebrations, and central business district walking trails strengthen the downtown's position as a focal point in the community. There are numerous events that the Downtown Vision puts on here are a few to highlight: Downtown Sidewalk Sale, Fall Fest, Art in the Park, Hanging Lights in Stevens Park, Stevens Park Lighting Ceremony & Caroling, Tuba Christmas & Parade
- Stevens Park is a 3-acre oasis nestled in downtown Garden City. The bandshell is often the site of musical and theatrical performances and movie screenings in the spring, summer, and fall.
- Talley Trail is a 3.7 mile paved greenway that traverses nearly all of Garden City from east to west. The picturesque trail begins near the Garden City Community College and goes through shopping and residential areas to provide a bicycle-friendly path through the community.
- Lee Richardson Zoo sits on 50 beautiful acres, and is truly the jewel of Garden City. Here you can enjoy lush landscapes, lovely walking and driving paths, playgrounds, picnic areas, and of course, hundreds of exotic and local species of animals.
- The city is the centre of an irrigated agricultural area of the Arkansas River valley known for its alfalfa, wheat, grain sorghum, sugar beets, and livestock. The city's chief industries include meatpacking, food processing, machine shops, and the manufacture of brick and tile. Natural gas and oil are produced in the vicinity.
- Garden City Community College was established in 1919.
- The main employers in Finney County are Tyson Fresh Meats, Inc., USD 457, St. Catherine Hospital, Garden City Community College, and Finney County.



**GARDEN CITY COMMUNITY COLLEGE**



**STEVENS PARK**



**LEE RICHARDSON ZOO**

# DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
2010 Population	3,903	27,518	32,075
2020 Population	4,530	29,187	33,582
2024 Population	4,396	28,468	32,790
2029 Population	4,431	28,622	33,034
HOUSEHOLDS			
2010 Households	1,488	9,426	10,841
2020 Households	1,658	10,067	11,494
2024 Households	1,685	10,226	11,701
2029 Households	1,705	10,341	11,850
OWNER OCCUPIED HOUSING UNITS			
2010 Owner Occupied Housing Units	56.8%	57.7%	58.1%
2020 Owner Occupied Housing Units	54.9%	56.3%	57.0%
2024 Owner Occupied Housing Units	54.9%	56.3%	57.1%
2029 Owner Occupied Housing Units	54.9%	56.3%	57.1%
RENTER OCCUPIED HOUSING UNITS			
2010 Renter Occupied Housing Units	39.3%	36.1%	35.1%
2020 Renter Occupied Housing Units	38.5%	36.3%	35.2%
2024 Renter Occupied Housing Units	38.4%	36.3%	35.1%
2029 Renter Occupied Housing Units	38.4%	36.3%	35.1%
AVERAGE HOUSEHOLD INCOME	<b>\$92,140</b>	<b>\$84,869</b>	<b>\$85,288</b>

AREA SNAPSHOT



32,790

POPULATION (5-MILE)

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32,449

DAYTIME POPULATION (5-MILE)

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11,701

HOUSEHOLDS (5-MILE)

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\$92,140

AVERAGE HOUSEHOLD INCOME (1-MILE)