



TOP PERFORMING STORE:

- RANKED #1 IN TOPEKA KFC VISITS
- RANKED #3 IN KANSAS KFC VISITS
- TOP 25% NATIONALLY IN VISITS FOR KFC

*DATA PROVIDED BY PLACER.AI



KFC ABSOLUTE NNN LEASE

OPERATED BY KBP FOODS - 5TH LARGEST RESTAURANT FRANCHISEE IN THE U.S.

3920 SW 21st St, Topeka, KS



LOCATION.
commercial real estate

3920 SW 21ST STREET



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Any projections, opinions, assumptions or estimates used are for example only and do not represent the current or future performance of the property. The value of this transaction to you depends on tax and other factors which should be evaluated by your tax, financial and legal advisors. You and your advisors should conduct a careful, independent investigation of the property to determine to your satisfaction of the suitability of the property for your needs.

exclusively listed by:

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3920 SW 21ST STREET

INVESTMENT OVERVIEW



\$1,010,000
Price

5.75%
Cap Rate

Tenant Name:	KFC
Property Address:	3920 SW 21st St, Topeka, KS
NOI:	\$58,049.64
Franchisee:	KBP Foods
Lease Type:	Absolute NNN Ground Lease
Landlord Responsibility:	None
Original Lease Term:	15 Years
Rent Commencement:	5/1/2017
Lease Expiration:	4/30/2032 (7+ Years Remaining)
Rent Increase:	7% Every 5 Years including options
Option Periods:	Three (3) - Five (5) Year Options
Ownership:	Fee Simple (Land)

KBP FOODS

- KFC's largest franchisee
- 5th largest restaurant franchisee in the U.S.
- 961 Total Restaurants: 790+ KFC Locations, 116+ Arby's Locations
- \$1.4B in Revenue 2023
- FSQR, LLC is tenant on the lease and encompasses all restaurant locations

TOPEKA, KS MSA

- 3rd largest MSA in Kansas
- 5th largest city in Kansas
- 232,978 Topeka MSA population
- \$87,577 Average Household Income within a 3 mile radius of the property

3920 SW 21ST STREET

RENT ROLL + INVESTMENT HIGHLIGHTS



TENANT	SQUARE FEET	LEASE START	LEASE END	BEGIN	INCREASE	MONTHLY	ANNUALLY	OPTIONS
KFC	3,146	5/1/2017	4/30/2032	5/1/2017	0	\$4,521.00	\$54,252.00	3 (5-Year)
				5/1/2022	7%	\$4,837.47	\$58,049.64	
				5/1/2027	7%	\$5,176.09	\$62,113.08	
			<i>Option 1:</i>	5/1/2032	7%	\$5,538.42	\$66,461.64	
			<i>Option 2:</i>	5/1/2037	7%	\$5,926.11	\$71,113.32	
			<i>Option 3:</i>	5/1/2042	7%	\$6,340.94	\$76,091.28	

INVESTMENT HIGHLIGHTS

- Attractive low rent - \$58,049.64 Annual Rent benefits the tenant with low occupancy cost.
- Replaceable Rent - The rent is below current market rents for similar tenants.
- Passive Absolute Triple Net Lease - No Landlord responsibilities providing for passive income.
- Prime Location - The property is located across the street from the Veterans Affairs campus (1,544 employees), and 1.2 miles from Washburn University (8,000 students and faculty)
- Dense Residential and Daytime Population - 75,580 population within a 3 mile radius along with a daytime population of 46,832.

3920 SW 21st STREET

PROPERTY SPECIFICATIONS



SQUARE FOOTAGE

3,146 SF



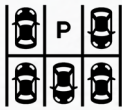
LOCATION

Topeka, KS
Shawnee County, Topeka MSA



YEAR BUILT | YEAR RENOVATED

1987 | 2017 (TIER 3)



TOTAL PARKING STALLS

37



OVERALL PARKING RATIO

11.76 : 1,000



ZONING

C-4



PARCEL

PARCEL NUMBER: 1420304014006000
ACRES: 0.72 ACRES +/-



ACCESS

CROSS ACCESS WITH SPANGLES
SW 21st ST:
SW MISSION AVE:

3920 SW 21st STREET

BRAND + FRANCHISEE PROFILE



COLONEL SANDERS' ORIGINAL RECIPE
**Kentucky
Fried Chicken**
π



Kentucky Fried Chicken

kfc.com

Company Type: Public

Locations: 4,280

Founded more than 65 years ago and based in Louisville, Kentucky, KFC Corporation is the franchisor of the world's most popular chicken restaurant chain, KFC. There are over 24,000 KFC outlets in more than 150 countries and territories worldwide, serving in excess of 12 million customers per day. KFC is part of Yum! Brands, Inc. ("Yum!"), the parent company for iconic restaurant brands - KFC, Taco Bell, and Pizza Hut - with nearly 52,000 restaurants in more than 150 countries and territories worldwide. Yum! is publicly traded on the New York Stock Exchange (Ticker: YUM) with a market capitalization in excess of \$40.7 billion to date.



KBPFoods

kbp-foods.com

Company Type: Private

Locations: 961+



KBP Foods, a Yum! Brands franchisee, operates several hundred Kentucky Fried Chicken (KFC) and KFC co-branded restaurants, making it the largest KFC operator and the fifth largest restaurant franchisee in the U.S. Known for its rapid growth, KBP Brands consistently ranks among the 10 Fastest-Growing Restaurant Chains and the Top 100 Fastest-Growing Businesses in North America. Today, the company owns and operates over 961 restaurants across 32 states, including 790+ KFC locations and 116+ Arby's locations, generating \$1.4 billion in revenue in 2023. FSQR, LLC, as the tenant on the lease, encompasses all these restaurant locations.

3920 SW 21st STREET

SITE OVERVIEW



	1 mile	3 miles	5 miles
POPULATION	8,623	75,580	125,375
HOUSEHOLDS	3,937	34,706	53,713
EMPLOYEES	4,438	46,832	72,983
AVG HH INCOME	\$104,578	\$87,577	\$90,605

MAJOR EMPLOYERS



BlueCross
BlueShield



BNSF
RAILWAY



TARGET



Capitol
Federal®

True Blue® for over 125 years



ADVISORS
EXCEL®



Hill's



WASHBURN
UNIVERSITY



THE UNIVERSITY OF
KANSAS HEALTH SYSTEM

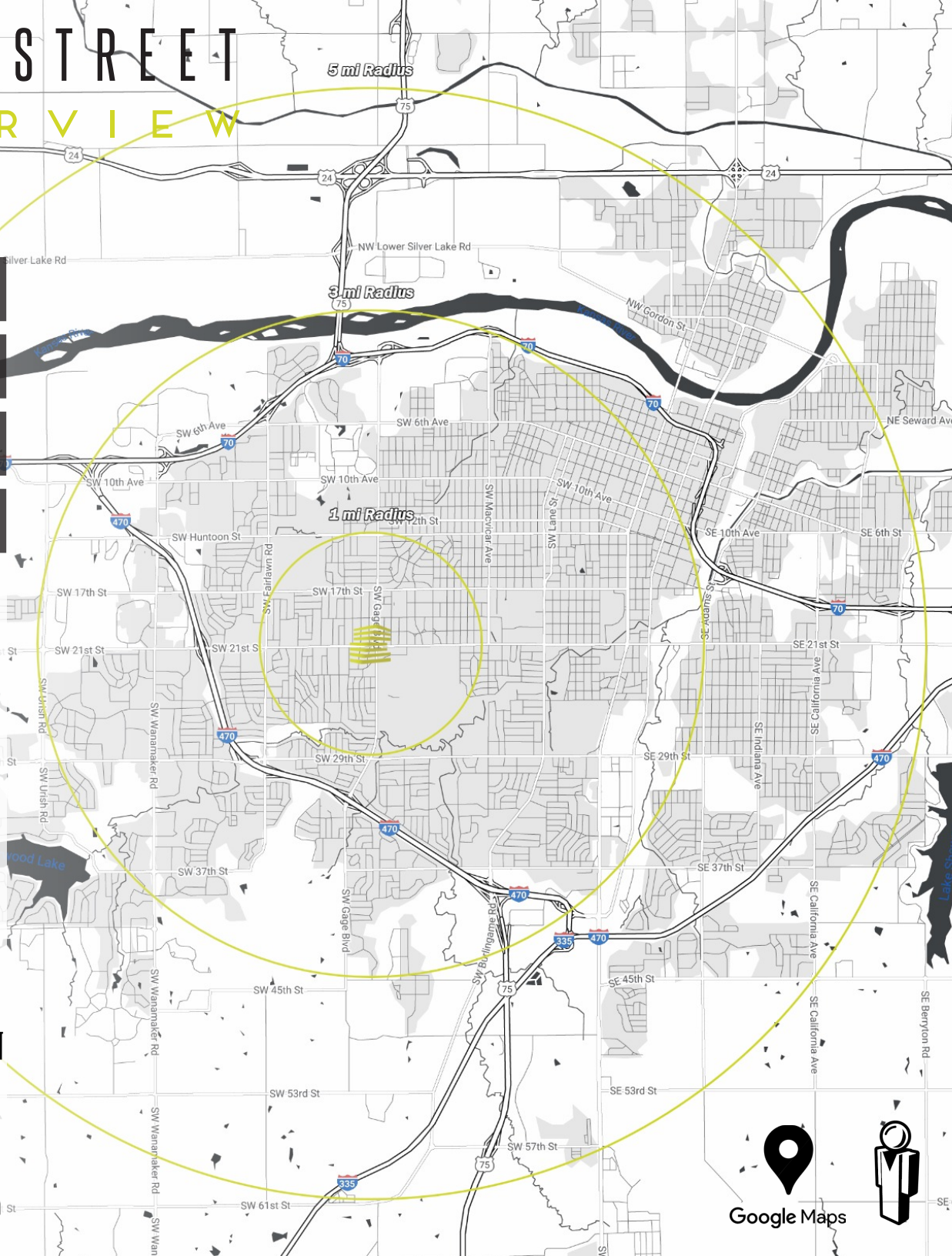
GOODYEAR



Security Benefit®
TO AND THROUGH RETIREMENT



Stormont Vail Health



3920 SW 21st STREET

TRADE AREA OVERVIEW



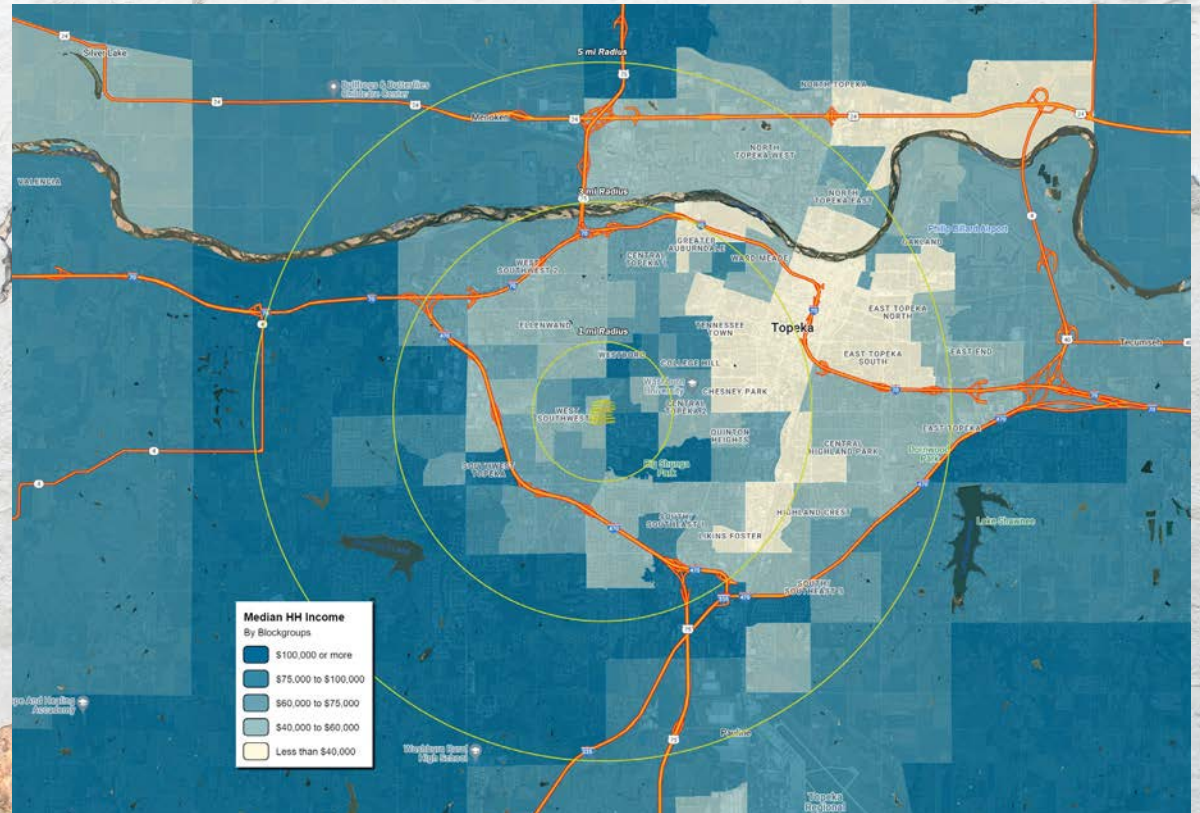
Topeka, the capital city of Kansas, stands out as a significant hub of history, culture, and governance. Strategically positioned along the Kansas River in the northeastern part of the state, Topeka boasts a rich historical tapestry, underscored by its pivotal role in the civil rights movement. The city's involvement in the landmark *Brown v. Board of Education* Supreme Court case, which led to the desegregation of schools across America, remains a point of pride and is commemorated by a dedicated national historic site.

Topeka's economic landscape is varied, with strong contributions from government services, health care, retail, and manufacturing sectors. The presence of major corporations such as Hill's Pet Nutrition and the Goodyear Tire and Rubber Company underscores the city's industrial significance. Additionally, Topeka serves as a key center for the Kansas National Guard and several insurance companies, bolstering its economic stability.

Culturally, Topeka is vibrant, hosting numerous institutions and events that celebrate the arts and community life. The Topeka Symphony Orchestra, Kansas Ballet, and the Mulvane Art Museum are cornerstone institutions that enrich the local cultural scene. The city also supports a variety of festivals and community events throughout the year, promoting a strong sense of community and local pride.

Geographically, Topeka is characterized by its rolling hills and prairie setting, offering residents and visitors picturesque landscapes and ample outdoor recreational opportunities. The city's commitment to public parks and community spaces further enhances its appeal as a place to live and visit.

Overall, Topeka presents a compelling blend of historical significance, economic vitality, cultural richness, and progressive governance, making it a noteworthy capital city in the heartland of America.



3920 SW 21ST STREET WASHBURN UNIVERSITY



Ichabod statue dedicated October 23, 2013,
in celebration of Washburn University's 150th anniversary.
This statue made possible by the generous support of the following trustees:

Alan D. Tomlinson	Greg W. Davis	Michael C. W. Williams
Carlyle M. Taylor	John H. H. H. H.	Robert B. Williams
Thomas M. Ryan	John H. H. H. H.	John H. H. H. H.
John H. H. H. H.	John H. H. H. H.	John H. H. H. H.
John H. H. H. H.	John H. H. H. H.	John H. H. H. H.
John H. H. H. H.	John H. H. H. H.	John H. H. H. H.
John H. H. H. H.	John H. H. H. H.	John H. H. H. H.
John H. H. H. H.	John H. H. H. H.	John H. H. H. H.
John H. H. H. H.	John H. H. H. H.	John H. H. H. H.
John H. H. H. H.	John H. H. H. H.	John H. H. H. H.

Washburn University, located in Topeka, Kansas, is a public institution with just under 7,000 students and 1,000 faculty and staff involved in more than 200 academic programs in arts and sciences, business, nursing, law, and applied studies. Established in 1865, the university is named after Ichabod Washburn, a church deacon who donated funds to the early college. Internally, the university is organized into five schools: the College of Arts & Sciences, the School of Applied Studies, the Business School, the School of Nursing, the School of Law and the Washburn Institute of Technology (Washburn Tech.)

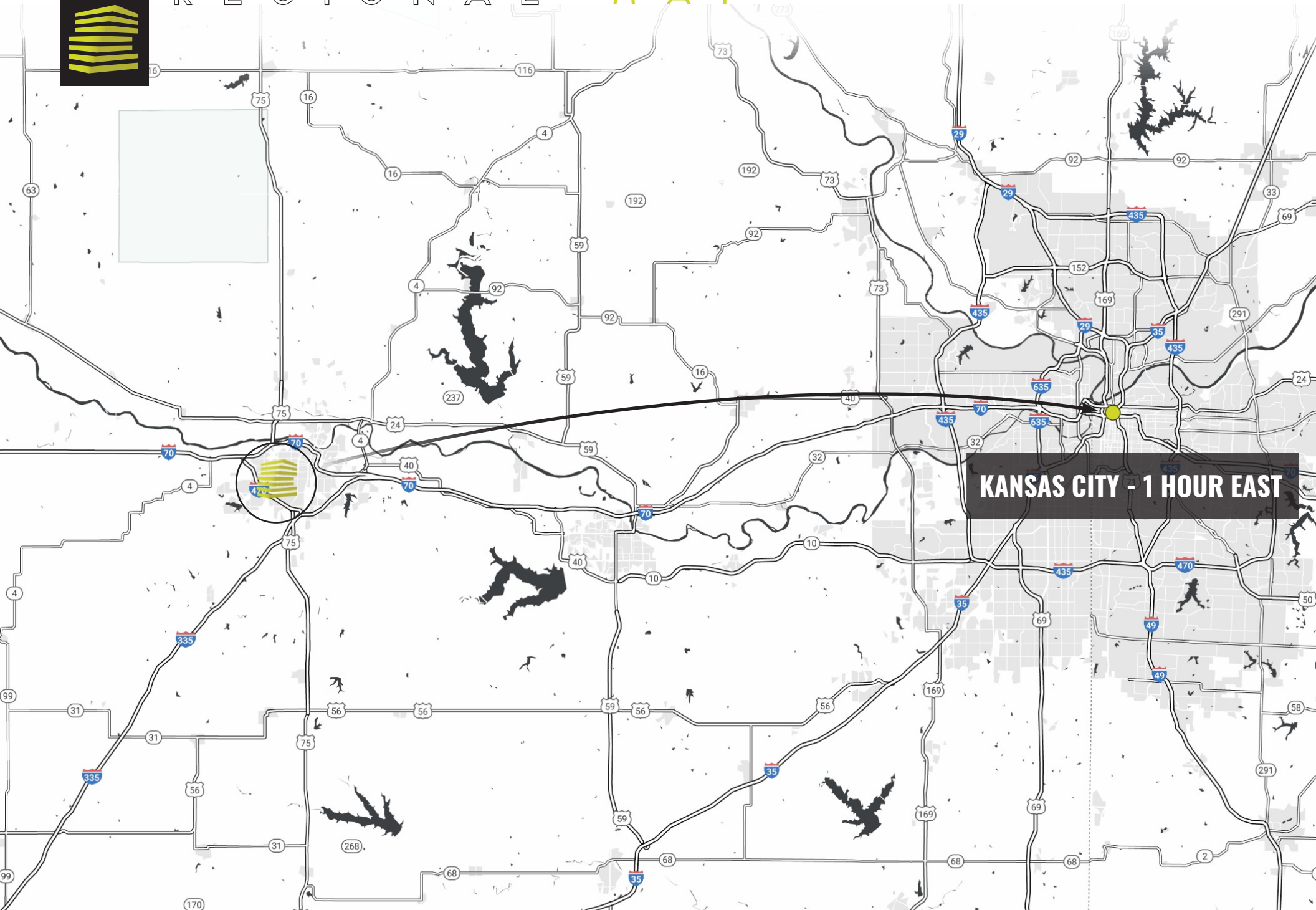
The university is noted for its accessible faculty and small class sizes, fostering a personalized learning experience. With a commitment to affordable education, it has one of the lowest tuition rates in Kansas, making it an attractive option for many students. Washburn's campus is well-equipped with modern facilities, including a law library, art museum, and various centers for research and learning.

Washburn students are known as Ichabods, but there was no visual representation of that or an actual mascot until 1938. Alumnus Bradbury Thompson (BA 1934) designed the original Ichabod and it was introduced in the 1938 Kaw yearbook. Mr. Ichabod was adopted by the Student Council in 1948 as the official emblem of the student body and it began appearing on sweatshirts, pennants and other items. In 1974 students first got the idea of having someone dress up like the Ichabod and appear at football games as leader of the spirit squad. He has gone through many versions since then, but he remains Washburn's much loved and very unique mascot.

Beyond academics, Washburn University has a vibrant campus life featuring more than 100 campus organizations and clubs as well as 16 intercollegiate men's and women's sports. The university competes in NCAA Division II athletics as a member of the MIAA (Mid-America Intercollegiate Athletics Association). Its legal education, provided through the Washburn University School of Law, is highly respected regionally and nationally, contributing to its strong reputation.

3920 SW 21st STREET

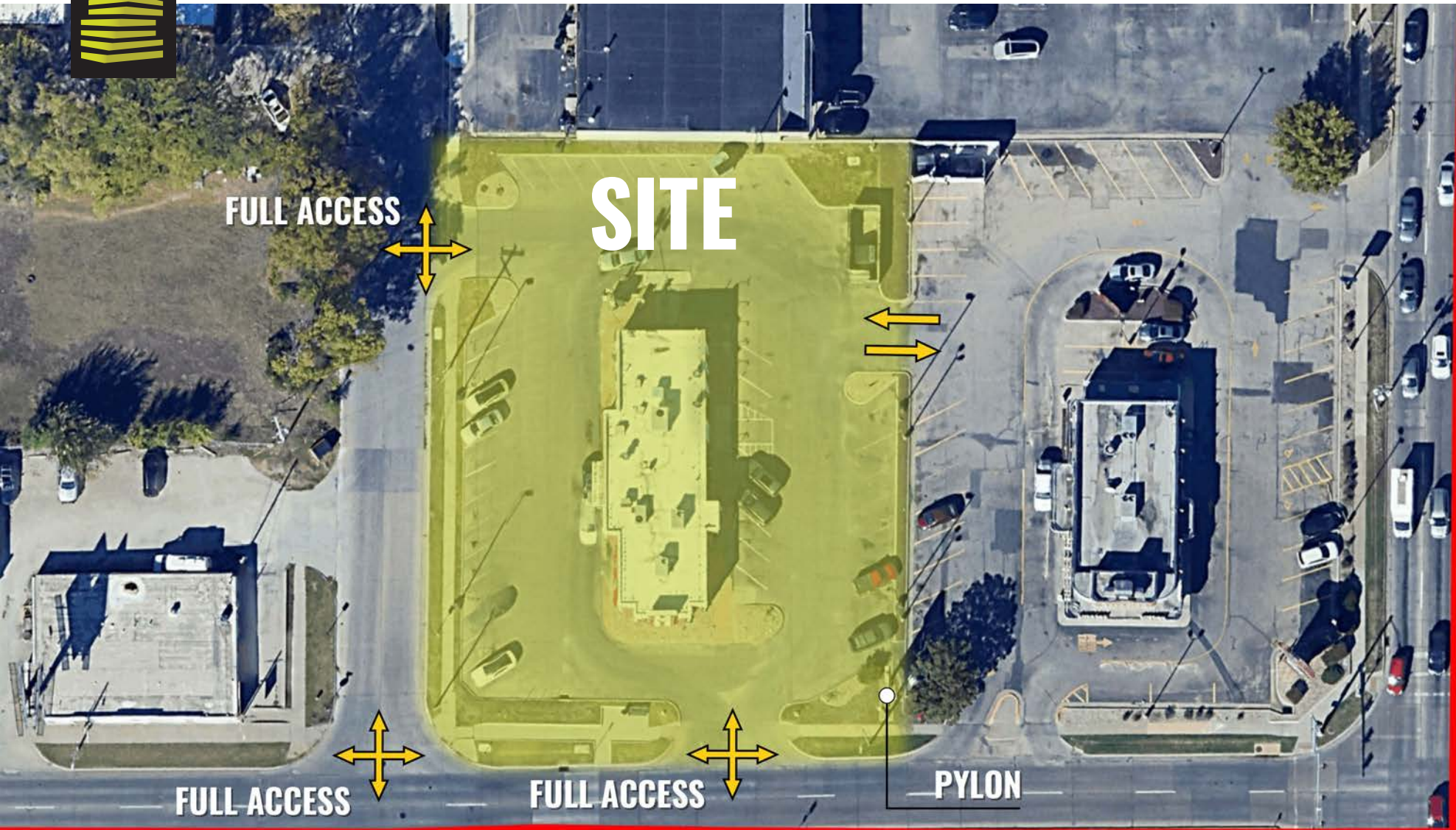
REGIONAL MAP



KANSAS CITY - 1 HOUR EAST

3920 SW 21ST STREET

Z O O M A E R I A L



19,855 (2021) SW Gage Blvd

FULL ACCESS

FULL ACCESS

PYLON

20,965 (2021)

SW 21st St



LOCATION.
commercial real estate

3920 SW 21st STREET

M I D

A E R I A L



19,855 (2021) SW Gage Blvd

SW 21st St 21,030 (2021)

20,965 (2021)



Schlotzsky's



Goodcents
fresh Ruby

ASIA
MARKET



LOCATION.
commercial real estate

DUNKIN'

CVS
pharmacy

Pizza-Hut

Freddy's
STEAKBURGERS

TOPEKA
VETERANS AFFAIRS
MEDICAL CENTER
1,544 Employees

3920 SW 21st STREET

MARKET AERIAL



SITE

46,900 (2021)

Academy
JOANN
bomgaars

BOOT BARN
DICK'S

SW 10th Ave

UNIVERSITY OF KANSAS
HEALTH SYSTEM
ST. FRANCIS CAMPUS
STORMONT
VAIL HOSPITAL

Walmart
KOHLS
BARNES & NOBLE
ALDI
LOWE'S

14,390 (2021)

SW Huntoon St

SW Indian Hills Rd

SW 17th St

BEST BUY
petco
slumberland
ULTA
DSW
five BEL'W
OLD NAVY

10,640 (2021)

SW 17th St

MENARDS
JCPenney
Dillard's
Furniture Mall
Kirklands
Petland

WEST RIDGE
MALL

27,200 (2021)

HOBBY LOBBY
HomeGoods
PROPOSED
FORMER MARDEL
PETSMART
PartyCity

20,965 (2021)

27,030 (2021) SW 21st St

WASHBURN
UNIVERSITY
8,000 Students
and Faculty

22,285 (2021)

SW 21st St

ROSS
SHOE CARNIVAL
Michaels

NATURAL GROCERS

14,500 (2021)

Office Max
Dillons

TOPEKA
VETERANS
AFFAIRS
MEDICAL
CENTER
1,544 Employees

TARGET

TJ-maxx
Ashley

B&B THEATRES

ACE
BIG LOTS

Dillons

19,075 (2021)

HyVee

43,000 (2021)



LOCATION.
commercial real estate

SW 21st STREET & SW GAGE BLVD

EASTWARD VIEW AERIAL



DOWNTOWN TOPEKA

WASHBURN
UNIVERSITY
8,000
Students & Faculty

VA U.S. Department
of Veterans Affairs
Medical Center
1,544 Employees

SW Gage Blvd 20,745 VPD

SW 21st 21,030 VPD

Spangle's

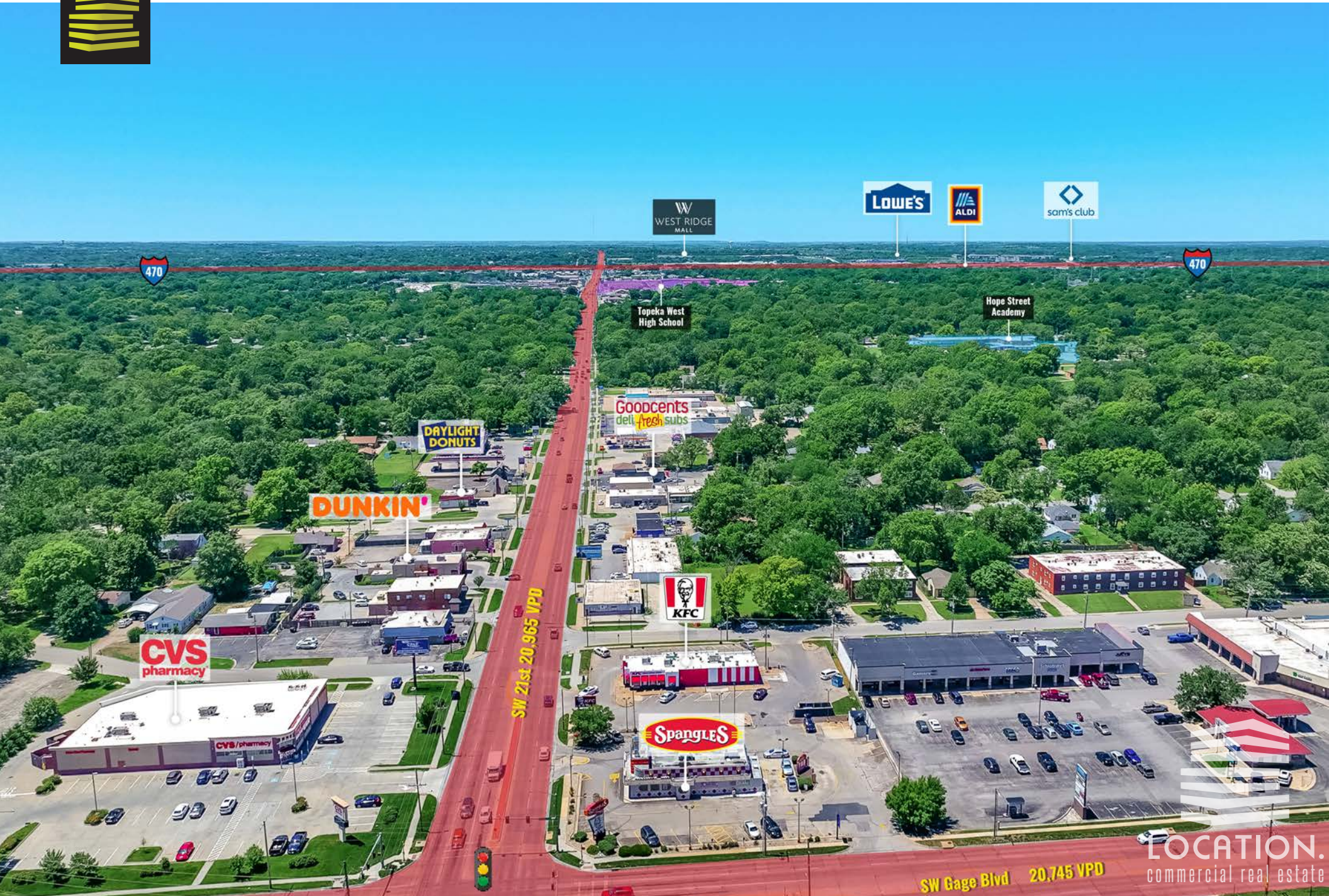
CVS
pharmacy

KFC

LOCATION.
COMMERCIAL REAL ESTATE

SW 21st STREET & SW GAGE BLVD

WESTWARD VIEW AERIAL



WEST RIDGE MALL

LOWE'S

ALDI

sam's club

Topeka West High School

Hope Street Academy

DAYLIGHT DONUTS

Goodcents
dell fresh subs

DUNKIN'

KFC

CVS
pharmacy

SpangLeS

SW 21st 20,965 VPD

SW Gage Blvd 20,745 VPD

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3920 SW 21ST STREET

PROPERTY PHOTOS





LOCATION.

commercial real estate

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