



FOR SALE

WESTLINK SHOPPING CENTER

8829-9015 W CENTRAL AVE
WICHITA, KS 67212

PEAK

Real Estate Partners

EXECUTIVE SUMMARY

Westlink Shopping Center (the “Property”) is a 106,120 square foot retail center located at the southwest corner of W. Central Avenue and N. Tyler Road in Wichita, Kansas. The offering presents a unique opportunity to acquire an anchored neighborhood retail center with four stand-alone QSR restaurants on pad sites and value-add opportunity through lease-up of the 13,781 square feet of vacant inline space.

Value-Add Retail Center

The Property is currently 87% occupied with six vacant suites totaling 13,781 square feet. Additionally, the Property is achieving an average net rent of \$6.62 per square foot (excluding the pad sites), which is well below the competing asking rental rates of \$12.00 to \$15.00 per square foot at nearby centers.

Pad Site Opportunity

The Property has five pad sites that are included in the offering, all of which are separately platted and could be sold off individually in the future. Four of the five pad sites are leased to quick service restaurants, including three national tenants: Starbucks, Wendy’s and Taco Bell. The fifth pad site includes a three-tenant retail building that could be developed in the future.

Top Rated Tenants

The Property’s rent roll features several national tenants that rank high customer traffic according to Placer.ai:

- > Westlake Hardware is ranked in the top 19% of all Ace Hardware stores in the United States and the 20th best in the State of Kansas
- > Dollar General is ranked in the top 5% of all Dollar General stores in the United States and the 5th best in the State of Kansas
- > Starbucks is ranked as the 18th best in the State of Kansas
- > Taco Bell is the ranked in the top 10% of all Taco Bells in the United States and the 6th best in the State of Kansas

Recent Renewals

Starbucks recently extended their lease by exercising their next two options early. Dollar General extended their lease for an additional six years in 2023. Additionally, Westlake Ace Hardware has expressed interest in extending their lease.

Tenant Longevity

The Property has had several tenants at the center for a long period of time showing commitment to the center and the submarket. Five tenants representing 48% of the Property have been tenants at the center for more than 10 years. Likewise, 12 tenants representing 74% of the Property have been tenants at the center for more than 5 years.

Strong Location

The Property has excellent visibility and access from Central Avenue, one of Wichita’s primary east-west thoroughfares which boasts a traffic count of more than 20,000 cars per day. The three-mile radius surrounding the Property has a population of 68,409 and a median household income of \$80,437.

PROPERTY SUMMARY

ADDRESS	8829-90-15 W CENTRAL AVENUE WICHITA, KS 67212
ASKING PRICE	MARKET
IN-PLACE NOI	\$636,071
SQUARE FEET	106,120
OCCUPANCY	87.01%
TENANTS	18
YEAR BUILT	1977 - 2007
TOTAL SITE AREA (AC)	12.7

TERMS OF SALE

OWNERSHIP ENTITY

TMDSG, LLC
TMDSGII, LLC

INTEREST OFFERED

100 percent fee simple

OFFERING PRICE

Market



OFFERING PROCEDURE

Seller and agent will assess the qualifications of any party submitting a non-binding letter of intent in accordance with seller's objectives. In making this assessment, consideration will be given to a number of factors, including, but not limited to, price, timing of closing, and the perceived ability of the investor to complete the transaction.

GUIDED PROPERTY TOURS

Property tours will be made only by appointment and arranged through Peak Real Estate Partners.

SALE CONTACTS:

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PARTNER
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MYEGGY@PEAKREALESTATEPARTNERS.COM

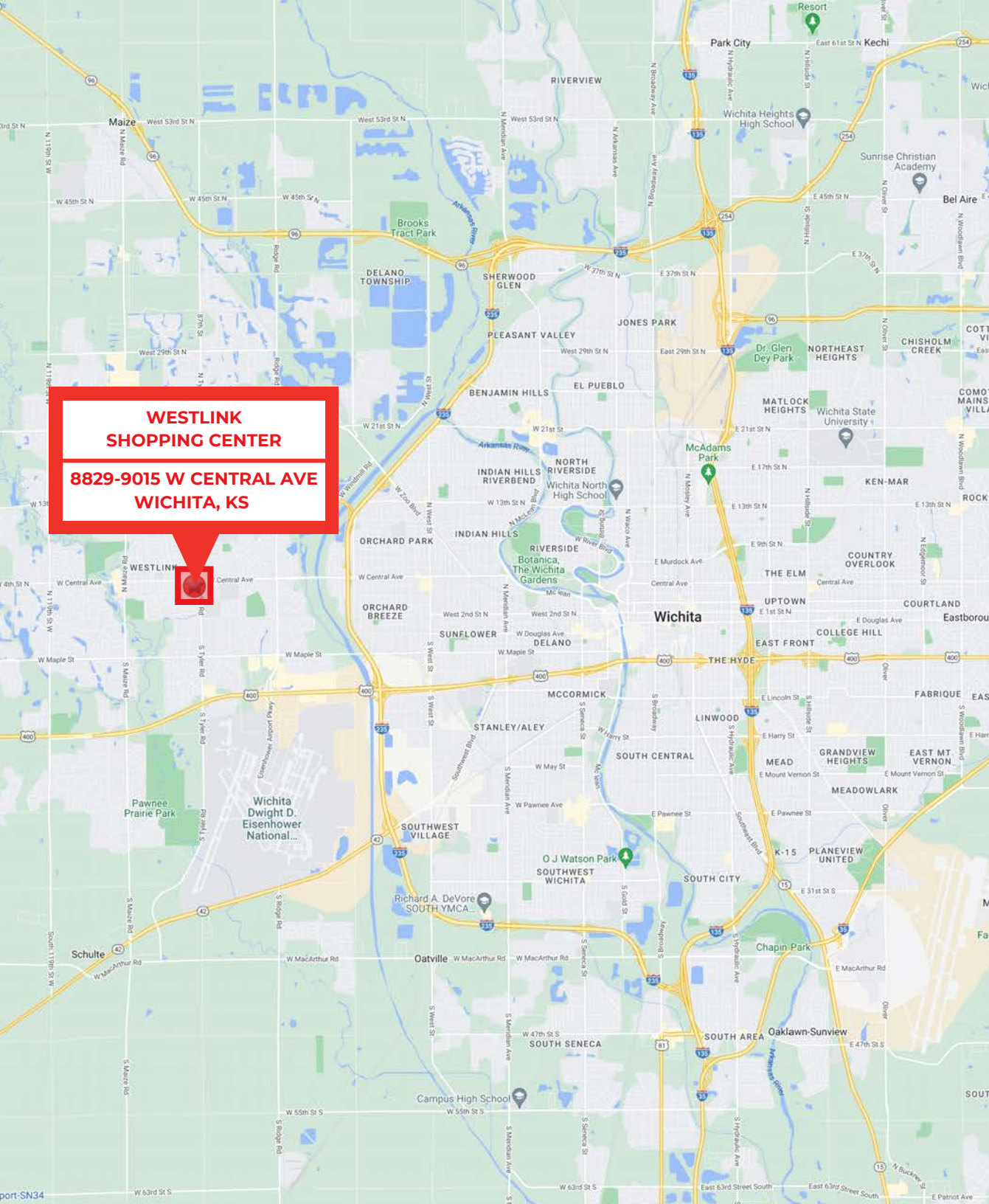
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LEASING CONTACT:

DAVID BOYD

PARTNER
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**WESTLINK
SHOPPING CENTER**
8829-9015 W CENTRAL AVE
WICHITA, KS



POPULATION	
1-MILE	8,922
3-MILE	68,439
5-MILE	133,885



DAYTIME POPULATION	
1-MILE	4,874
3-MILE	40,086
5-MILE	90,365



AVERAGE HOUSEHOLD INCOME	
1-MILE	\$90,539
3-MILE	\$105,914
5-MILE	\$101,327

AERIAL

WESTLINK SHOPPING CENTER

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PROPERTY AERIAL

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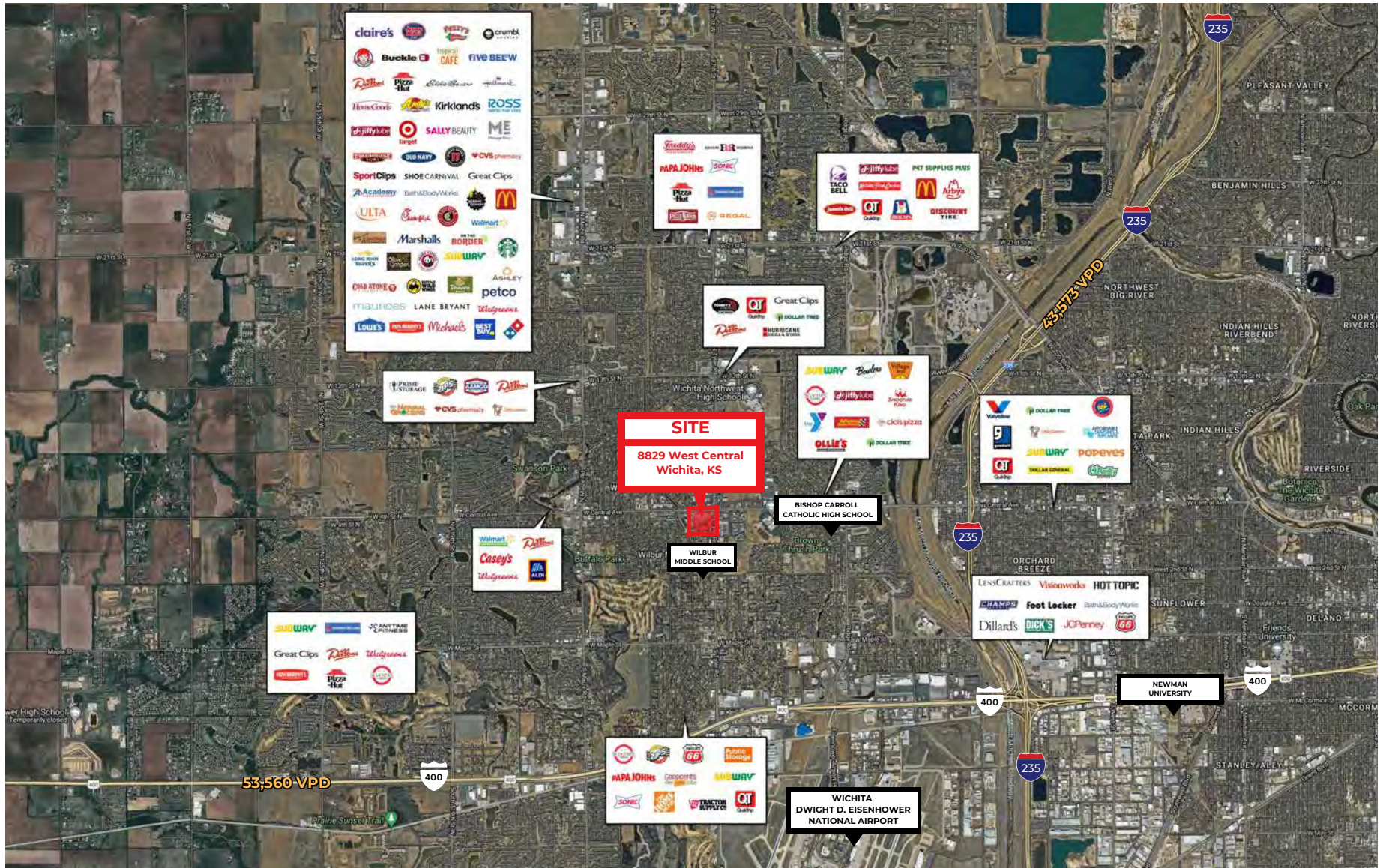


PROPERTY AERIAL

WESTLINK SHOPPING CENTER

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PROPERTY PHOTOS

WESTLINK SHOPPING CENTER

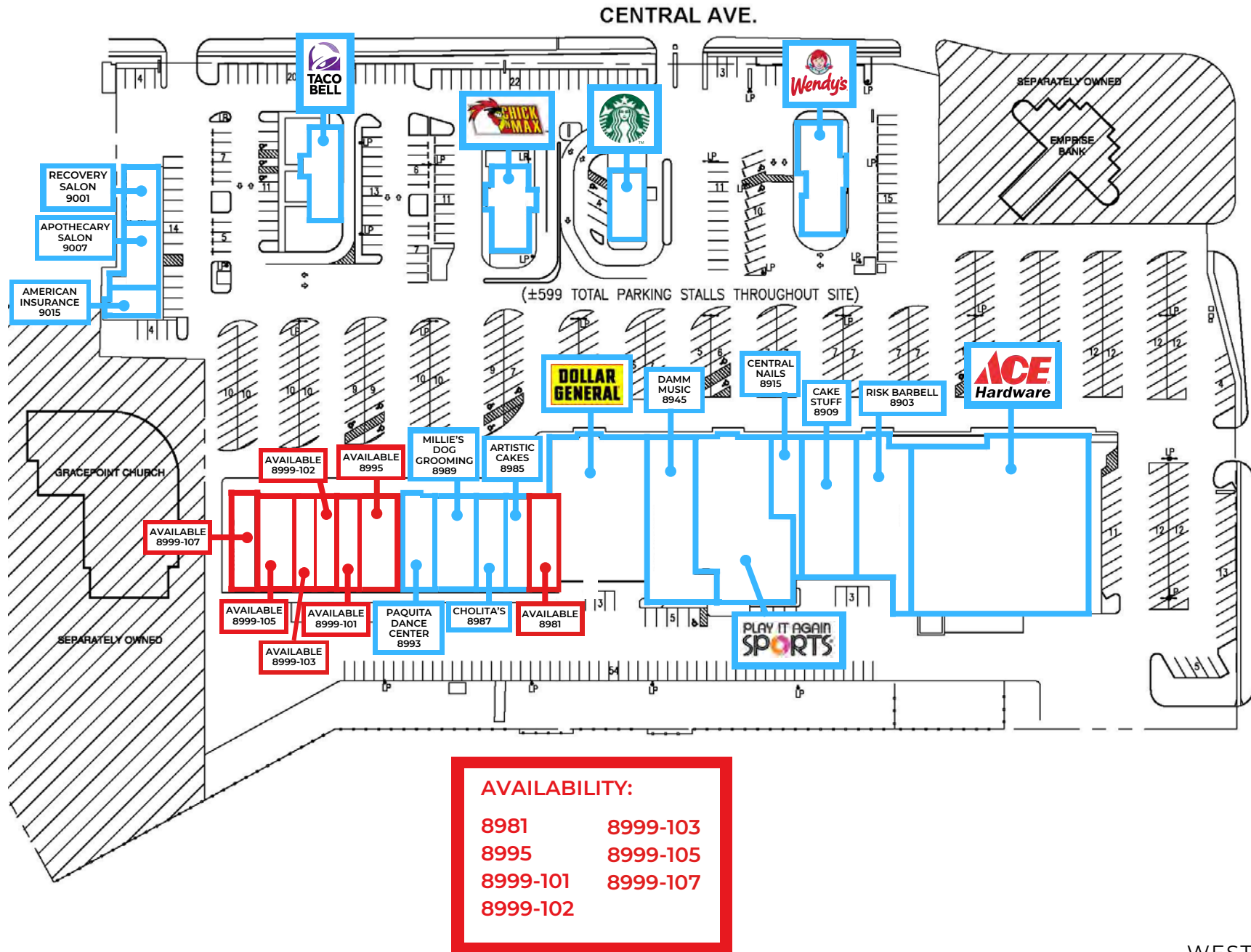


PROPERTY PHOTOS

WESTLINK SHOPPING CENTER



SITE PLAN



TENANT SUMMARIES



Ace Hardware Corporation is an American hardware retailers' cooperative based in Oak Brook, Illinois, United States. It's the largest non-grocery retail cooperative in the United States. As of 2019, it has over 5,200 locations in 60 countries



Dollar General Corporation is an American chain of variety stores headquartered in Goodlettsville, Tennessee. As of January 8, 2024, Dollar General operates 19,643 stores in the continental United States and Mexico



Starbucks Corporation is an American multinational chain of coffeehouses and roastery reserves headquartered in Seattle, Washington. It was founded in 1971, and is currently the world's largest coffeehouse chain. As of November 2022, the company had 35,711 stores in 80 countries, 15,873 of which were located in the United States.



Taco Bell IP Holder, LLC, doing business as Taco Bell is an American multinational chain of fast food restaurants founded in 1962. It's a subsidiary of Yum! Brands, Inc. As of 2018, Taco Bell serves over two billion customers each year, at 7,072 restaurants, more than 93 percent of which are owned and operated by independent franchisees and licensees.



Wendy's is an American international fast food restaurant chain founded in Columbus, Ohio. Its headquarters moved to Dublin, Ohio, on January 29, 2006. As of December 31, 2018, Wendy's was the world's third-largest hamburger fast-food chain with 6,711 locations, following Burger King and McDonald's.



Sporting goods chain that buys, sells & trades a wide variety of equipment, both new & secondhand. With nearly 300 Play It Again Sports locations in North America, it is the largest new and used sports retailer on the continent.



The country's first Chick N Max landed in the heart of Wichita, KS—a metro area long known for ties to successful restaurant start-ups and entrepreneurial genius. Additional Wichita locations are in development and plans are underway for expansion in select markets across the country.

ADDITIONAL TENANTS

RECOVERY SALON

APOTHECARY SALON

AMERICAN NATIONAL INSURANCE

PAQUITA DANCE CENTER

MILLIE'S DOG GROOMING

CHOLITA'S

ARTISTIC CAKES

DAMM MUSIC

CENTRAL NAILS

CAKE STUFF

RISK BARBELL

HAIR/SKIN/BROW SERVICES

HAIR SALON

INSURANCE

DANCE SCHOOL

PET GROOMING

MEXICAN RESTAURANT

BAKERY

MUSIC STORE

NAIL SALON

BAKING SUPPLY STORE

GYM

WICHITA

MARKET OVERVIEW

Wichita, also known as the "Air Capital of the World," has a rich history of aviation dating back to 1916, when Clyde Cessna chose it as his manufacturing hub for airplane production. Since then, the region has continued to pioneer advancements in aerospace manufacturing technology by developing composite materials that are used in the airline industry today. While the aerospace industry serves as the backbone of the regional economy, Wichita has a thrivingly diverse economy. Agriculture, healthcare, energy, and a burgeoning IT scene are propelling the metro forward. Additionally, the presence of McConnell Air Force Base provides an enormous economic impact on the region, both through jobs supported and local spending. The area is anchored by three universities – Wichita State University, Newman University, and Friends University – which collectively enroll over 20,000 students. Wichita's skilled workforce, affordable cost of living, and high level of public safety have helped it maintain its reputation as one of the best places to live in the country.

#1

MOST AFFORDABLE CITY IN THE NATION FOR RENTERS
RENTCAFE, 2022

#2

CITIES WITH THE LOWEST COST OF LIVING
MOVE.ORG, 2020

#1

PERCENT OF "VERY HIGH-TECH" MANUFACTURING JOBS
LIGHTCASE, 2022 - OF THE 100 LARGEST U.S. METRO AREAS

#3

MANUFACTURING HUB (LARGE MSA'S)
BUSINESS FACILITIES, 2022

#1

GROWTH OF JOBS OVER THE LAST 10 YEARS (2009-2019)
BROOKINGS, 2020

#4

MANUFACTURING JOBS AS PERCENT OF ALL JOBS
LIGHTCAST, 2021 - OF THE 100 LARGEST U.S. METRO AREAS

#1

MOST SPECIALIZED AEROSPACE & DEFENSE CLUSTER IN THE U.S.
HARVARD BUSINESS SCHOOL, 2022

#9

GROWTH OF BUSINESS PRODUCTIVITY OVER THE LAST 10 YEARS (2009-2019)
BROOKINGS, 2020

MARKET OVERVIEW

POPULATION

Wichita is currently home to a population of 654,035 people. In the next eight years, it is expected to welcome an additional 3,512 residents.

	Wichita, KS	USA
2023	654,035	337,470,185
2028	657,547	342,640,129
Change	0.5%	1.5%

EDUCATIONAL ATTAINMENT

The percentage of Wichita, KS residents aged 25 and older who possess an advanced degree is 33.1%.

	Wichita, KS	USA
Bachelor's	21.4%	22.3%
Professional	11.7%	13.9%
Total	33.1%	36.2%

COST OF LIVING INDEX

Wichita boasts an attractive cost of living that is 18% lower than the national average.

	Wichita, KS	USA
Score	82	100

SHARE OF RENTER HOUSEHOLDS

Wichita, KS has a significant proportion of renter-occupied households, accounting for 32.5% of the total.

	Wichita, KS	USA
2023	32.5%	31.7%

MEDIAN HHI

The median household income in the metro area is predicted to increase by 10.6% and reach \$66.9k by 2028 based on current figures, indicating a significant rise from 2023.

	Wichita, KS	USA
2023	\$60,539	\$72,603
2028	\$66,947	\$82,410
Change	10.6%	13.5%

HOUSEHOLDS

The number of households in Wichita, KS is expected to grow steadily in the future.

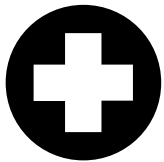
	Wichita, KS	USA
2023	256,307	129,917,449
2028	260,005	133,099,006
Change	1.4%	2.4%

MARKET OVERVIEW



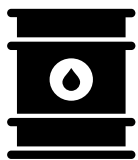
AGRICULTURE

The Greater Wichita Region is an urban center with a significant impact on the global market. It is home to two of the nation's largest private companies, Koch Industries and Cargill Protein, which provide substantial employment and contribute significantly to the local economy.



HEALTHCARE

The region has a strong healthcare sector with over 27,000 skilled employees and a network of colleges and universities, including the University of Kansas School of Medicine. It is also a hub for medical supply manufacturing with operational facilities for Pfizer and Fagron Sterile Services.



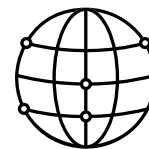
ENERGY

The Greater Wichita region boasts a diverse energy sector with over \$6.5 billion in annual exports. The region not only has a large number of oil and natural gas wells, but also has two of the state's three refineries.



AEROSPACE

Kansas - The Ultimate Aviation Operations Hub Kansas leads in aviation operations thanks to its 450 aerospace suppliers, the home base of Bombardier Learjet, and an MRO center for big airline manufacturers. Notably, 35% of all general aviation planes in the U.S. are delivered from this region.



IT SYSTEMS

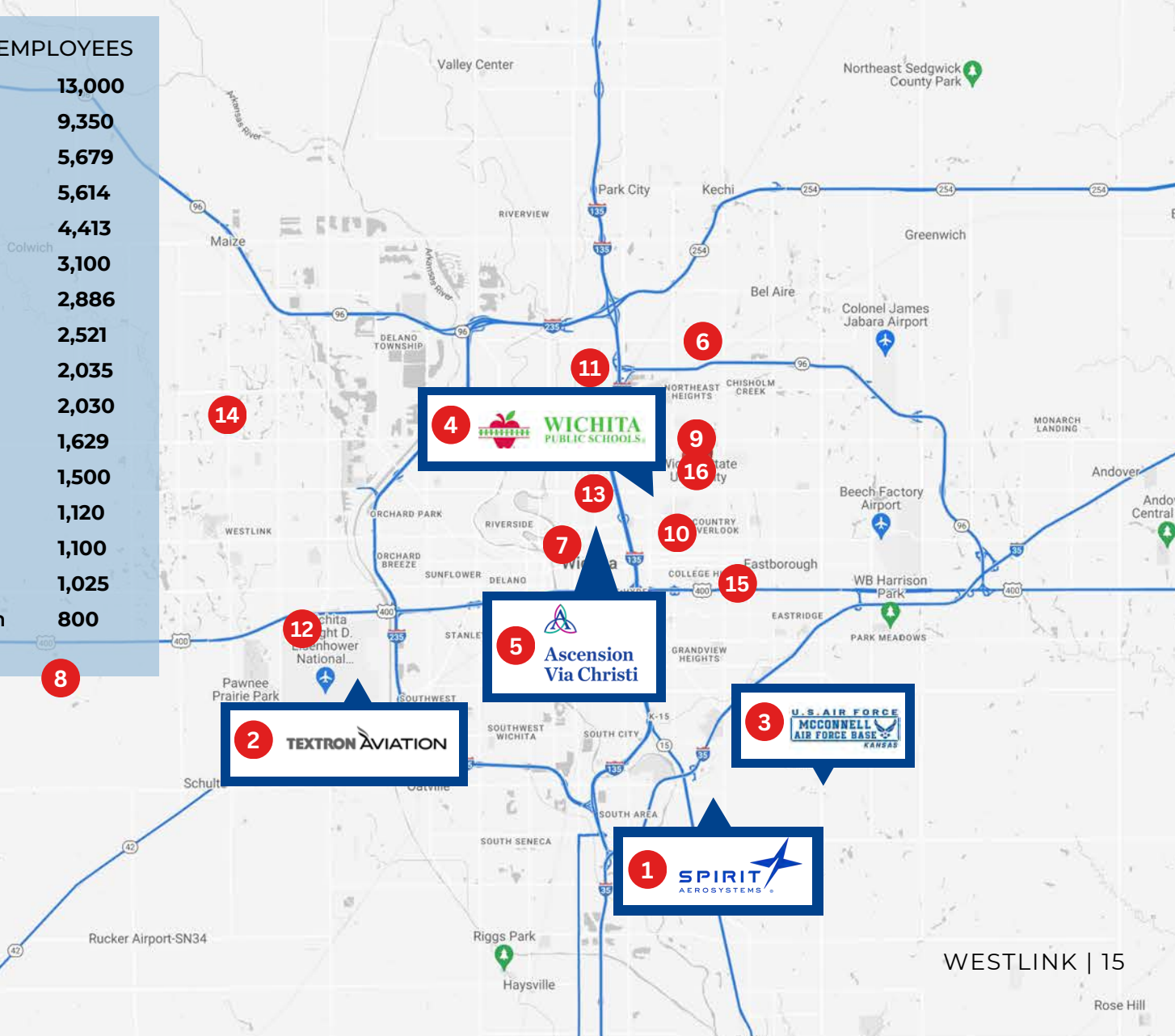
Wichita's rapid tech growth is due to the presence of three major fiber optic networks, making it one of the fastest-growing tech hubs in the US. The area now has 110 IT companies.

WICHITA MSA

MAJOR EMPLOYERS

COMPANY # OF EMPLOYEES

- 1 Spirit AeroSystems, Inc. 13,000
- 2 Textron Aviation 9,350
- 3 McConnell Air Force Base 5,679
- 4 Wichita Public Schools USD 259 5,614
- 5 Ascension Via Christi Health, Inc. 4,413
- 6 Koch Industries Inc. 3,100
- 7 City of Wichita 2,886
- 8 Sedgwick County 2,521
- 9 Wichita State University 2,035
- 10 Wesley Healthcare 2,030
- 11 Johnson Controls 1,629
- 12 Bombardier 1,500
- 13 Cargill Meat Solutions Corp. 1,120
- 14 Cox Communications Inc. 1,100
- 15 Robert J. Dole VA Medical Center 1,025
- 16 National Institute for Aviation Research 800



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