



Maurices

1418 US-20, Chadron, NE 69337

Marcus & Millichap

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# INVESTMENT SUMMARY

**Marcus & Millichap** is pleased to exclusively present for your acquisition review the net leased Maurices in Chadron, Nebraska.

The 5,040 square foot building was built-to-suit for Maurices in 2011, with Maurices signing an original 10-year lease. The tenant is currently operating on a month-to-month lease current lease since its most recent expiration on July 31, 2024. The lease is modified triple net, with the landlord being responsible for the roof and structural components of the building and the tenant responsible for all common area maintenance, real estate taxes and insurance.

Maurices is positioned adjacent to the Walmart Supercenter across the street. The building has excellent exposure along U.S. Route 20 surrounded by several car dealerships and national retailers including GMC of Charon, Eagle Chevrolet Buick, McDonald's, Verizon Wireless, Hibbett Sports, Bomgaars, Taco John's and more. A new Holiday Inn Express was built recently behind Maurices and provides consistent walk-up traffic for the Maurices.

Maurices was founded in 1931 and is headquartered in Duluth, Minnesota and has since grown to more than 1,015 locations across the United States and Canada. Maurices is owned by Ascena Retail Group, which is publicly traded on the NASDAQ under the ticker symbol "ASNA".

# INVESTMENT HIGHLIGHTS

- Adjacent to Walmart Supercenter | Major Economic & Traffic Driver in Chadron
- 2011 Build-to-Suit | Minimal Deferred Maintenance Risk
- 22-Year Operating History at this Location
- Original 10-Year Lease | Month-to-Month | 5 Previous Lease Extensions Exercised Since Original Lease
- Modified NNN Lease | Minimal Landlord Responsibility | Tenant Responsible for CAM, Taxes, & Insurance
- Easy Access & Excellent Visibility from Highway 20 | Nearby Traffic Drivers Include Walmart, McDonald's, Bomgaars, Ace Hardware, Pizza Hut & Arby's
- Maurices has 930+ Locations Across the U.S. & Canada
- Maurices is Owned by Ascena Retail Group | Publicly Traded on the NASDAQ "ASNA"





**Years Left on Lease**  
Year



**Net Operating Income**  
\$45,360



**Cap Rate**  
9.26%



**Population**  
5,708 within 5 Miles



**Guarantee**  
Corporate

## PRICING

Price	\$490,000
Cap Rate	9.26%
Building Square Footage	5,040
Year Built	2011
Lot Size	0.67 Acres

## TENANT SUMMARY

Lease Commencement	October 12, 2011
Lease Expiration	July 31, 2024
Years Remaining	Month-to-Month
Guarantee	Corporate
Lease Type	NNN
Option Periods	Three, 3-Yr
Right of First Refusal (ROFR)	None

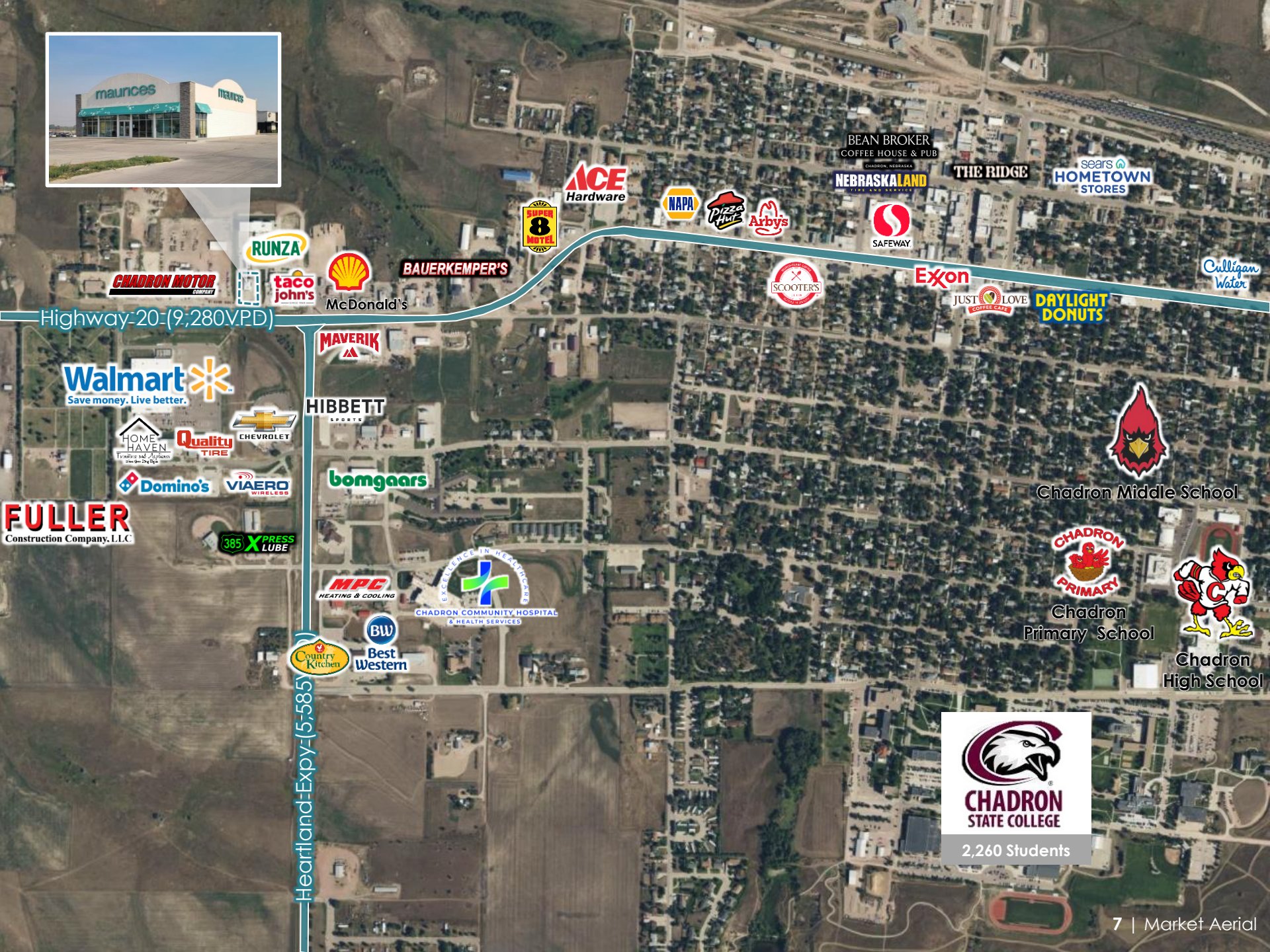
## LEASE RESPONSIBILITIES

Roof & Structure	Landlord Responsible
HVAC	Tenant Responsible
Real Estate Taxes	Tenant Responsible
Common Area Maintenance	Tenant Responsible
Insurance	Tenant Responsible

# RENT ROLL

SUITE	TENANT NAME	APPROX. RENTABLE SF	OCCUPANCY	RENT COMMENCE	LEASE EXPIRATION	APPROX. RENT/SF	BASE RENT/MONTH	ANNUAL RENT	LEASE TYPE	RENT INCREASES	RENEWAL OPTIONS
1	Maurices	5,040	100%	MTM	MTM	\$9.00	\$3,780	\$45,360	NNN		

<b>TOTAL SQUARE FEET:</b>	5,040	100%				<b>MONTHLY INCOME:</b>	\$3,780				
<b>TOTAL OCCUPIED SQUARE FEET:</b>	5,040	100%				<b>ANNUAL INCOME:</b>	\$45,360				
<b>TOTAL AVAILABLE SQUARE FEET:</b>	0	0				<b>AVERAGE NNN RENT PSF:</b>	\$9.00				



Highway-20-(9,280VPD)

Heartland-Expy-(5,585)

**CHADRON STATE COLLEGE**  
2,260 Students

# maurices





YEAR FOUNDED  
1931

HEADQUARTERED  
Duluth, MN

OWNERSHIP  
Private

ANNUAL REVENUE  
\$1.0 Billion

# OF LOCATIONS  
930+

WEBSITE  
[www.maurices.com](http://www.maurices.com)

## LEASE ABSTRACT

COMMON AREA  
MAINTENANCE:

TENANT DIRECTLY RESPONSIBLE

REAL ESTATE TAXES:

TENANT REIMBURSES LANDLORD

INSURANCE:

TENANT DIRECTLY RESPONSIBLE

ROOF AND  
STRUCTURE:

TENANT RESPONSIBLE

HVAC:

TENANT RESPONSIBLE

## TENANT OVERVIEW

Maurice's is a part of Ascena Retail Group, Inc., through its subsidiaries, operates as a specialty retailer of clothing, shoes, and accessories for missy, plus-size women, and tween girls in the United States, Canada, and Puerto Rico. The company operates through five segments: Justice, Lane Bryant, Maurices, Dressbarn, and Catherines. It creates, designs, and develops a range of merchandise, including apparel, accessories, footwear, and intimates; lifestyle products comprising bedroom furnishings and electronics; and wear-to-work, casual sportswear, footwear, and social occasion apparel. As of 2023, there are over 850 stores.



*feel good fashion for real life*

# LOCAL MAP



## SUBJECT PROPERTY

15730 Emperor Ave, Apple Valley, MN 55124

1

## CHADRON COMMUNITY HOSPITAL

0.7 Miles

2

## CHADRON STATE COLLEGE

1.5 Miles

3

## CHADRON MUNICIPAL AIRPORT

4.0 Miles

# REGIONAL MAP



SUBJECT PROPERTY  
Chadron, NE

102 Miles

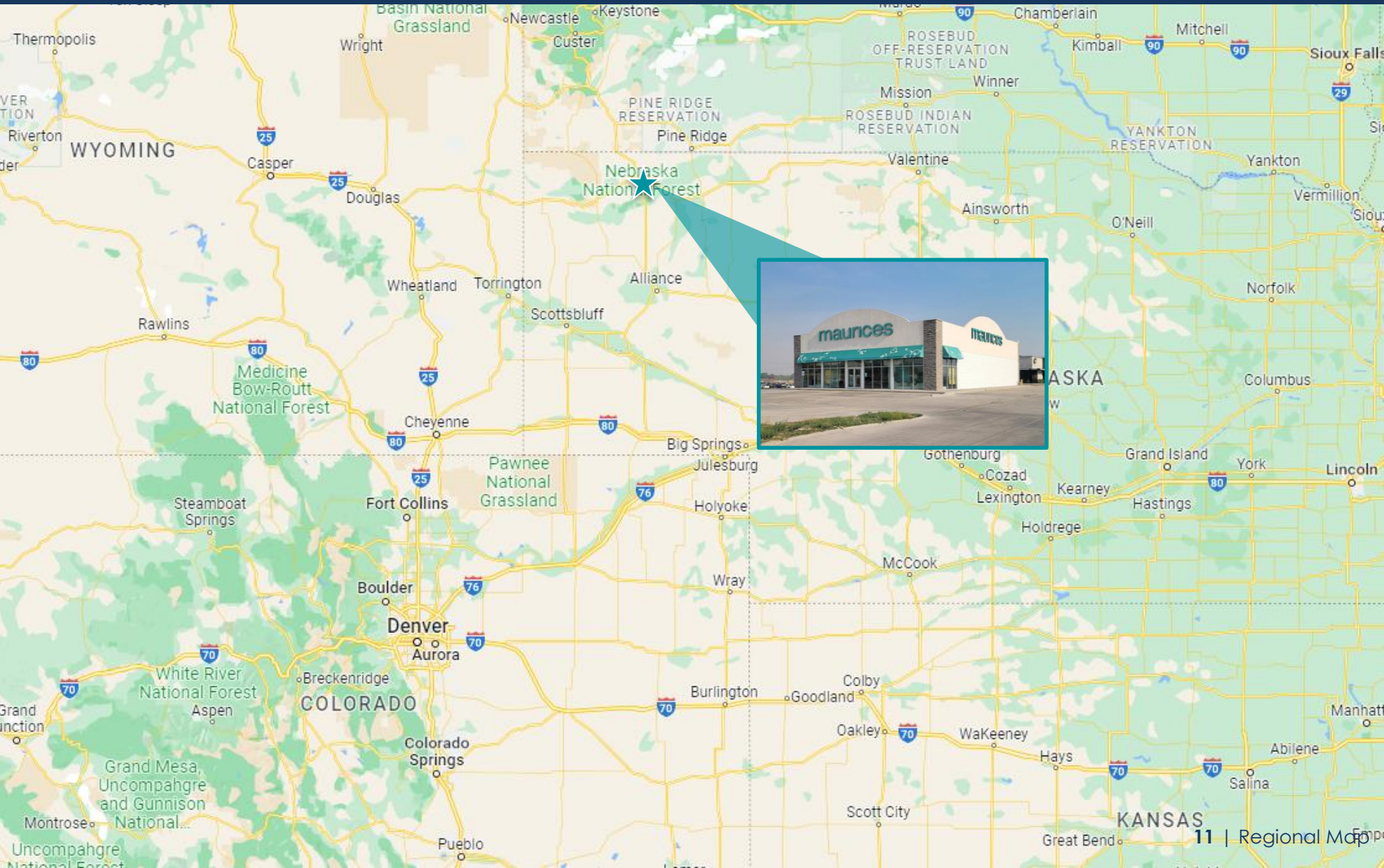
Rapid City, SD

240 Miles

Fort Collins, CO

300 Miles

Denver, CO



# DEMOGRAPHICS

POPULATION	1 Mile	3 Miles	5 Miles
■ 2028 Projection			
Total Population	1,373	5,493	5,680
■ 2023 Estimate			
Total Population	1,388	5,520	5,708
■ 2020 Census			
Total Population	1,445	5,622	5,825
■ 2010 Census			
Total Population	1,808	6,249	6,492
2023 Daytime Population	2,486	7,485	7,684
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
■ 2028 Projection			
Total Households	369	2,187	2,254
■ 2023 Estimate			
Total Households	376	2,199	2,267
■ 2020 Census			
Total Households	490	2,450	2,524
Average Household Income	\$73,680	\$64,907	\$65,178
Median Household Income	\$53,012	\$50,534	\$50,803
Per Capita Income	\$23,626	\$27,315	\$27,290



## POPULATION

In 2023, the population in your selected geography is 5,708. The population has changed by -12.08 since 2010. It is estimated that the population in your area will be 5,680 five years from now, which represents a change of -0.5 percent from the current year. The current population is 49.0 percent male and 51.0 percent female. The median age of the population in your area is 30.6, compared with the U.S. average, which is 38.7. The population density in your area is 73 people per square mile.



## HOUSEHOLDS

There are currently 2,267 households in your selected geography. The number of households has changed by -10.18 since 2010. It is estimated that the number of households in your area will be 2,254 five years from now, which represents a change of -0.6 percent from the current year. The average household size in your area is 2.2 people.



## INCOME

In 2023, the median household income for your selected geography is \$50,803, compared with the U.S. average, which is currently \$68,480. The median household income for your area has changed by 54.92 since 2010. It is estimated that the median household income in your area will be \$60,834 five years from now, which represents a change of 19.7 percent from the current year.



## HOUSING

The median housing value in your area was \$136,338 in 2023, compared with the U.S. median of \$268,796. In 2010, there were 1,335.00 owner-occupied housing units and 1,188.00 renteroccupied housing units in your area.



## EMPLOYMENT

In 2023, 3,198 people in your selected area were employed. The 2010 Census revealed that 54.6 percent of employees are in white-collar occupations in this geography, and 21.2 percent are in blue-collar occupations. In 2023, unemployment in this area was 2.0 percent. In 2010, the average time traveled to work was 11.00 minutes.

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THE WHALEN JOHNSON TEAM



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