

INVESTMENT OFFERING

SINGLE TENANT NET LEASE



4641 S COCHISE CT
INDEPENDENCE, MISSOURI

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PROPERTY DETAILS

GENERAL SUMMARY

Address	4641 S Cochise Ct, Independence, MO 64055
APN	34-520-01-08-00-0-00-000
Building Size	±2,860 SF
Area Size	±0.95 AC (±41,382 SF)
Year Built	2014
Parking	±37 (12.94 per 1,000 SF)
Ownership	Fee Simple - Land & Building
Zoning	C-2 (General Commercial)
Traffic Counts	US Hwy 40: ±14,676 ADT I-470: ±49,702 ADT

LEASE ABSTRACT

Tenant	Slim Chickens
Rent Commencement	January 03, 2024
Lease Expiration	July 31, 2038
Remaining Lease Term	±12 Years
Renewal Options	Four (4) - 5 Year
Current Annual Rent	\$173,443
Rent Increases	1.5% Annual During Option Periods
Lease Type	Absolute Triple-Net (NNN)
Landlord Responsibilities	None
ROFR/ROFO	No

PURCHASE PRICE
\$2,647,985

CAP RATE
6.55%

NOI
\$173,443



RENT SCHEDULE

BASE LEASE TERM

LEASE YEARS	ANNUAL RENT	MONTHLY RENT	CAP RATE
Current - 4/20/2027	\$173,443	\$14,454	6.55%
4/21/2027 - 4/20/2028	\$176,045	\$14,670	6.65%
4/21/2028 - 4/20/2029	\$178,685	\$14,890	6.75%
4/21/2029 - 4/20/2030	\$181,366	\$15,114	6.85%
4/21/2030 - 4/20/2031	\$184,086	\$15,341	6.95%
4/21/2031 - 4/20/2032	\$186,847	\$15,571	7.06%
4/21/2032 - 4/20/2033	\$189,650	\$15,804	7.16%
4/21/2033 - 4/20/2034	\$192,495	\$16,041	7.27%
4/21/2034 - 4/20/2035	\$195,382	\$16,282	7.38%
4/21/2035 - 4/20/2036	\$198,313	\$16,526	7.49%
4/21/2036 - 4/20/2037	\$201,288	\$16,774	7.60%
4/21/2037 - 4/20/2038	\$204,307	\$17,026	7.72%
4/21/2038 - 7/31/2038	\$207,372	\$17,281	7.83%

OPTION PERIODS

OPTION 1			
8/1/2038 - 4/20/2039	\$207,372	\$17,281	7.83%
4/21/2039 - 4/20/2040	\$210,482	\$17,540	7.95%
4/21/2040 - 4/20/2041	\$213,639	\$17,803	8.07%
4/21/2041 - 4/20/2042	\$216,844	\$18,070	8.19%
4/21/2042 - 4/20/2043	\$220,097	\$18,341	8.31%
4/21/2043 - 7/31/2043	\$223,398	\$18,617	8.44%
OPTION 2			
8/1/2043 - 4/20/2044	\$223,398	\$18,617	8.44%
4/21/2044 - 4/20/2045	\$226,749	\$18,896	8.56%
4/21/2045 - 4/20/2046	\$230,150	\$19,179	8.69%
4/21/2046 - 4/20/2047	\$233,603	\$19,467	8.82%
4/21/2047 - 4/20/2048	\$237,107	\$19,759	8.95%
4/21/2048 - 7/31/2048	\$240,663	\$20,055	9.09%
OPTION 3			
8/1/2048 - 4/20/2049	\$240,663	\$20,055	9.09%
4/21/2049 - 4/20/2050	\$244,273	\$20,356	9.22%
4/21/2050 - 4/20/2051	\$247,937	\$20,661	9.36%
4/21/2051 - 4/20/2052	\$251,656	\$20,971	9.50%
4/21/2052 - 4/20/2053	\$255,431	\$21,286	9.65%
4/21/2053 - 7/31/2053	\$259,263	\$21,605	9.79%
OPTION 4			
8/1/2053 - 4/20/2054	\$259,263	\$21,605	9.79%
4/21/2054 - 4/20/2055	\$263,152	\$21,929	9.94%
4/21/2055 - 4/20/2056	\$267,099	\$22,258	10.09%
4/21/2056 - 4/20/2057	\$271,105	\$22,592	10.24%
4/21/2057 - 4/20/2058	\$275,172	\$22,931	10.39%
4/21/2058 - 7/31/2058	\$279,299	\$23,275	10.55%



INVESTMENT HIGHLIGHTS

LONG-TERM ABSOLUTE NNN LEASE

There are currently ± 12 years remaining on the lease term followed by four (4), 5-year renewal options, with zero landlord responsibilities.

1.5% ANNUAL RENT INCREASES

Scheduled 1.5% annual rent increases begin April 21, 2027 and continue through the primary term and option periods.

ESTABLISHED MULTI-UNIT FRANCHISEE

As of 2025, AP Restaurant Group, LLC operates 15 Slim Chickens locations across Kansas, Missouri, and Oklahoma, ranking among the brand's largest multi-unit franchise groups.

ACTIVE DEVELOPMENT PIPELINE

In January 2024, AP Restaurant Group signed a 14-unit franchise development agreement for Kansas and Missouri.

E-COMMERCE AND RECESSION-RESISTANT TENANT

QSR properties are extremely sought-after investments for their resistance to downturns in the economy and e-commerce trends that affect traditional retail properties.

FAST-GROWING NATIONAL BRAND

Slim Chickens has experienced $\sim 70\%$ restaurant growth over the last three years and has been recognized on the 2025 Fast Casual Top 100 Movers & Shakers list, Entrepreneur's Franchise 500, and Franchise Times Top 400.

ESTABLISHED LOCATION

The property has operated as a quick-service restaurant pad since 2014 and currently houses Slim Chickens under a long-term absolute NNN lease.

GREAT ACCESS AND VISIBILITY

Strategically positioned along the I-70 corridor at a major interchange serving the Independence Center retail district, with $\pm 45,290$ average daily traffic and strong co-tenancy from national retailers.

STRONG DEMOGRAPHICS AND TRADE AREA

The property is located in a dense, high-income trade area with over 131,000 residents within a five-mile radius and average household incomes exceeding \$97,000.

HUNDREDS OF NEW MULTIFAMILY UNITS EXPANDING POPULATION

Multiple garden-style and mixed-use multifamily projects are underway in eastern Independence near Little Blue Parkway and along the I-70 corridor, with several hundred new units in various stages of planning and early construction targeting workforce households and renters-by-choice priced out of central Kansas City.

MODOT'S MULTI-YEAR I-70 MODERNIZATION ENHANCING ACCESS

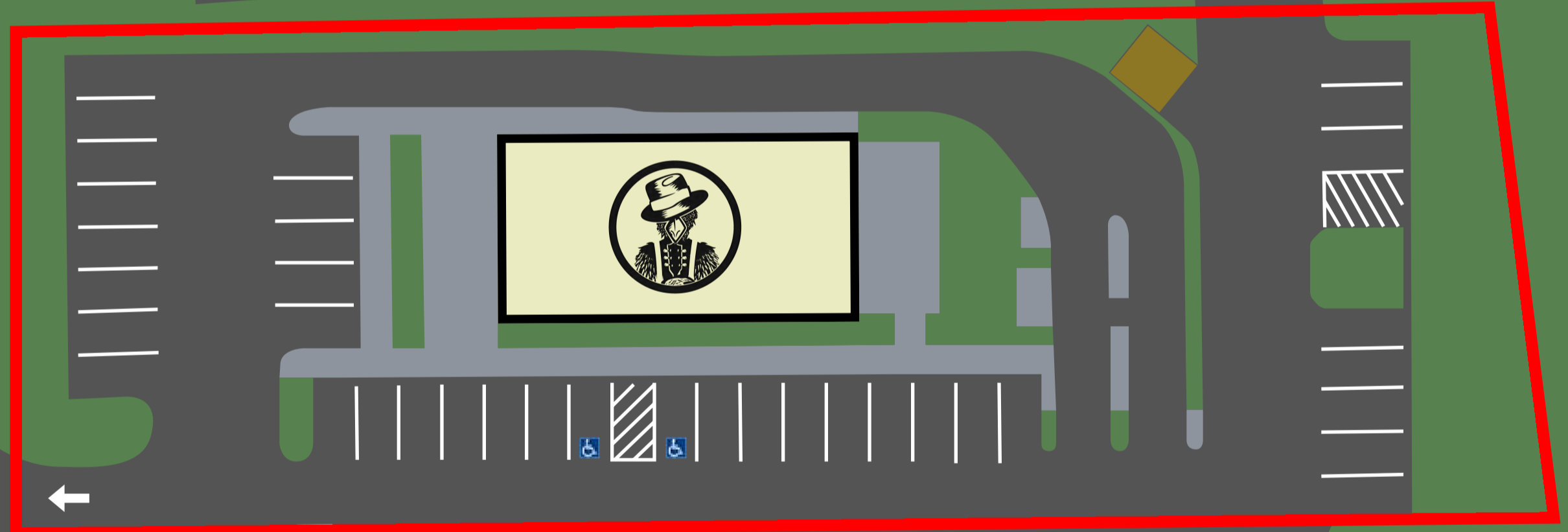
MoDOT's multi-year I-70 improvement program includes widening and interchange modernization between Kansas City and Blue Springs, with ramp and traffic-flow improvements at key interchanges serving this location.



SITE PLAN



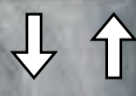
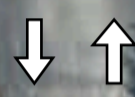
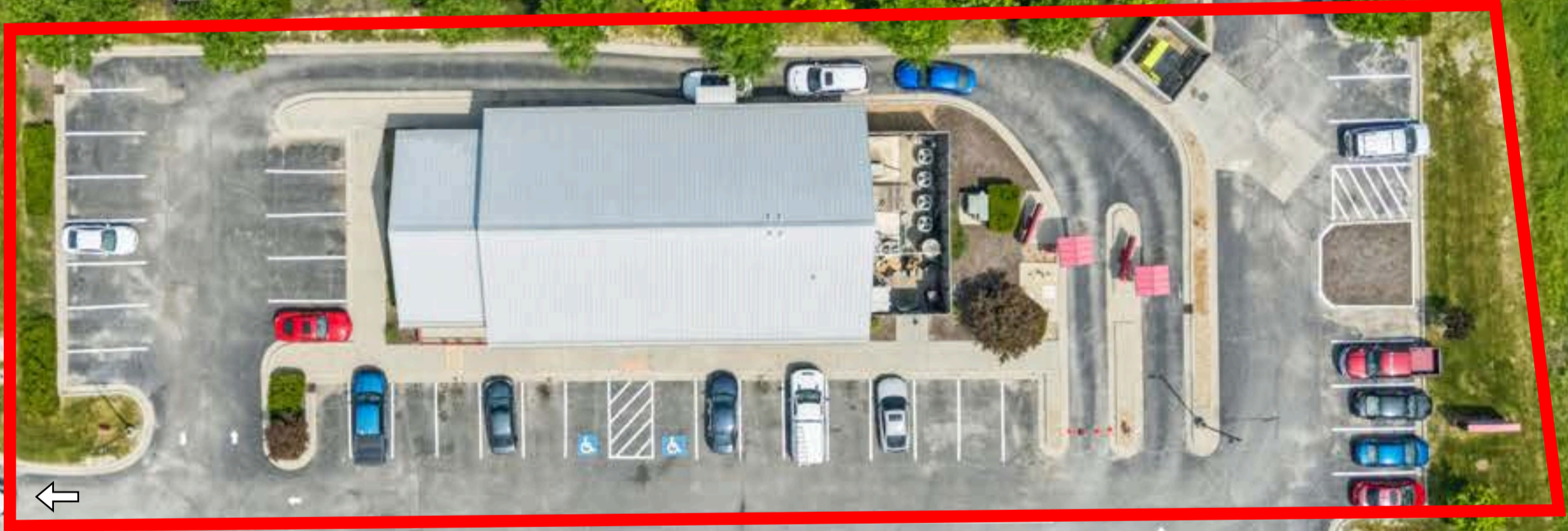
S Cochise St



OVERHEAD PHOTO



S Cochise St



PROPERTY PHOTOS



AERIAL PHOTO



AERIAL PHOTO



FAMILY CARE OF INDEPENDENCE

NATURAL GROCERS

Saint Luke's

PALACIO MAYA

QuikTrip

UMB BANK

LOWE'S

470 INTERSTATE

±49,702 ADT

Newhouse PERIODONTICS
REGENERATION | IMPLANT DENTISTRY

Discover VISION CENTERS

Three Oaks HOSPICE

Bank Midwest

US 40 ±14,878 ADT

Chandler's CAR WASH

Cheddar's SCRATCH KITCHEN

Bass Pro Dr

OLD CHICAGO PIZZA + TAPROOM

S Cochise St

SUBJECT PROPERTY

MAIN EVENT

AERIAL PHOTO



MARDEL

HOBBY LOBBY



stoney creek

DULUTH TRADING

70 ±61,910 ADT

Walmart
PETSMART
sam's club
Guitar Center
DEL TACO
McDonald's

Pizza Ranch

MAINEVENT

Bass Pro Dr

S Cochise St

SUBJECT PROPERTY

OLD CHICAGO
PIZZA + TAPROOM

470 INTERSTATE

±49,702 ADT

AERIAL MAP



WILLIAM YATES
ELEMENTARY
±450 STUDENTS



REGIONAL MAP



DEMOGRAPHICS

Population	1 Mile	3 Miles	5 Miles
Population (2025)	6,629	48,655	131,075
Projected Population (2030)	6,923	48,902	131,057
Projected Annual Growth (2020-2025)	1.69%	0.35%	0.05%
Projected Annual Growth (2025-2030)	0.87%	0.10%	0.00%
2025 Median Age	49.2	43.6	42.0

Income	1 Mile	3 Miles	5 Miles
Average Household Income (2025)	\$79,489	\$100,048	\$97,404
Projected Average Household Income (2030)	\$89,124	\$112,047	\$109,268
Projected Annual Growth (2025-2030)	2.32%	2.29%	2.33%
Wealth Index (2025)	60	86	83

Households	1 Mile	3 Miles	5 Miles
Households (2025)	3,441	20,968	54,220
Projected Households (2030)	3,614	21,232	54,568
Projected Annual Growth (2020-2025)	1.96%	0.55%	0.25%
Projected Annual Growth (2025-2030)	0.99%	0.25%	0.13%
Average Household Size (2025)	1.86	2.30	2.39

INDEPENDENCE, MO

Young and Vibrant Population – Millennials, Gen Z and Alpha make up approx. **56% of the population**, creating a dynamic and engaged consumer base with modern retail and dining preferences.

Affluent Consumer Base – The area boasts strong household incomes, with an **average of \$100,048 within a 3-mile radius** and projected growth of **±2.3% annually**, signaling increasing purchasing power.

Growing Community – The population continues to expand, with steady growth across all measured radii, outpacing broader metro trends.

Densely Populated Trade Area – Over **131,000 residents within 5 miles** and a **high household density**, the area provides a built-in, captive audience for retail, dining, and service-oriented businesses.



5.3%

Greatest Gen
Born in 1945/Earlier



21.2%

Baby Boomer
Born in 1946 to 1964



18.0%

Generation X
Born in 1965 to 1980



23.8%

Millennial
Born in 1981 to 1998



21.4%

Generation Z
Born in 1999 to 2016



10.3%

Alpha
Born in 2017 to Present

MARKET OVERVIEW

Independence, MO

Independence, Missouri is a historic city in Jackson County and a key component of the Kansas City metropolitan area. Located just east of Downtown Kansas City, Independence combines strong regional connectivity, a diverse economic base, and a rich historical legacy, making it a stable and well-established market for commercial real estate investment.

With a population of approximately 120,000 residents, Independence spans more than 78 square miles and benefits from excellent transportation access. The city is strategically positioned along Interstates 70, 435, and 470, as well as U.S. Routes 24 and 40, providing direct connectivity throughout the Kansas City metro and the broader Midwest region. Its proximity to Kansas City International Airport further supports regional and national accessibility.

Independence's economy is anchored by healthcare, manufacturing, retail, logistics, education, and government services. Major employers include HCA Midwest, University Health Centers, Independence School District, and a range of manufacturing and distribution firms located throughout the metro area. The city's retail sector is supported by established commercial corridors and regional shopping destinations such as Independence Center.

The city's historic significance adds to its unique identity. As the hometown of President Harry S. Truman, Independence features numerous landmarks including the Harry S. Truman Library and Museum and a well-preserved historic square that serves as a focal point for local businesses, dining, and community events.

Independence continues to benefit from steady residential and commercial development, supported by its affordability relative to other metro areas and its proximity to Kansas City's employment base. Ongoing infrastructure improvements and redevelopment initiatives further enhance its long-term growth prospects.



Major Kansas City MSA suburb with a population of over 120,000 residents
Strategically located just 10 miles east of Downtown Kansas City
Excellent access via I-70, I-435, and U.S. 24
Historic city with strong community identity and tourism tied to heritage sites



TENANT PROFILE

Slim Chickens

Slim Chickens is a fast-growing, better-chicken concept founded in 2003 in Fayetteville, Arkansas by Tom Gordon and Greg Smart. The brand specializes in hand-breaded chicken tenders, wings, and signature dipping sauces served in a fast-casual "House Made. House Proud." setting that blends Southern hospitality with a modern, design-forward prototype. As of 2025, Slim Chickens has opened more than 320 restaurants and continues to expand internationally across multiple countries, including the United Kingdom, Germany, Turkey, and Kuwait.

The concept is owned by Slim Chickens Global, LLC, the parent franchisor headquartered in Fayetteville, Arkansas. The company reported franchisor revenue of approximately \$35.5 million in fiscal year 2024 and continues to invest in development infrastructure, supply chain, and brand marketing to support its accelerating unit growth across both company and franchised restaurants.

The Slim Chickens executive team brings deep multi-unit restaurant experience. Founder Tom Gordon serves as Chief Executive Officer, with co-founder Greg Smart as Chief Concept Officer, and Seth Jensen has served as Chief Financial Officer since 2011, providing long-tenured financial leadership through the brand's national expansion.

In late 2024, the brand further strengthened its senior leadership with the additions of Sam Rothschild as Chief Strategy and International Officer, Christina Vaughan as Chief Operating Officer (formerly President of Sonic Drive-In), and Greg Vojnovic as Chief Development Officer, signaling a clear focus on scaled domestic and international growth.

Backed by institutional capital through 10 Point Capital, whose principal Scott Pressley serves as a Director of Slim Chickens Global, LLC, the brand has the financial resources and strategic guidance to continue its national rollout. 10 Point Capital is a leading franchise-focused private equity firm with a track record of scaling emerging restaurant concepts.

With a differentiated menu, a seasoned leadership team, and institutional backing, Slim Chickens is well positioned as one of the most compelling growth-oriented chicken brands in the QSR sector.



Fast-growing fast-casual chicken concept with 320+ locations across the world
Franchise-driven model with 1,000+ additional units in development, indicating a robust pipeline.
Institutionally backed by 10 Point Capital, a franchise-focused PE firm scaling emerging concepts
Known for premium chicken tenders, wings, and house-made sauces, driving strong customer loyalty



Year Founded	2003
Headquarters	Fayetteville, AR
Website	www.slimchickens.com
Total Locations (world-wide)	320+
Total Locations (U.S.)	207
Number of Employees (world-wide)	±7,000
Company Type	Private (PE-backed via 10 Point Capital)
Systemwide Sales	±600 Million (2024)



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