



LAWRENCE  
FREE STATE  
HIGH SCHOOL

LAWRENCE, KS

# Verizon

LARGEST AUTHORIZED VERIZON RETAILER –  
500+ LOCATIONS

AFFLUENT SUBMARKET – \$115,000  
AVERAGE HOUSEHOLD INCOMES

 **CP PARTNERS**  
COMMERCIAL REAL ESTATE

In Association with ParaSell, Inc. | A Licensed Kansas Broker  
#C00002998



Surrounding Retail



**CP PARTNERS**  
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# Verizon

4651 BAUER FARM DR, LAWRENCE, KS 66049 

**\$1,690,000**

PRICE

**7.50%**

CAP RATE

|               |               |
|---------------|---------------|
| NOI           | \$126,720     |
| LEASE TYPE    | Corporate NNN |
| LEASE TERM    | 2+ Years      |
| BUILDING SIZE | 2,400 SF      |
| LAND AREA     | 0.79 AC       |



## Home to University of Kansas – 30,700 students

Long-term lease to the largest authorized Verizon retailer in the U.S. with 2+ years remaining in the base term and three, 5-year options to extend at 10% rental increases. Subject property is located in **Lawrence – a densely populated college town** home to the **University of Kansas (30,770 students)**.



## The Offering

- 2+ years remaining in the base term with three, 5-year extension options
- 10% rental increases at start of each option providing a hedge against inflation
- 2019 build-to-suit construction with 15-year roof warranty in place (~10 years remaining)
- Standalone visibility on W 6th Street – 23,000 VPD

## About The Operator

- Largest authorized Verizon retailer in the U.S.
- Tenant operates 500+ locations across 35 states

## Market Highlights

- Affluent submarket – \$115,000 average household incomes within a 1-mile radius of the subject property
- Main retail thoroughfare – national tenants also situated along W 6th Street include Walmart, Sprouts, Starbucks, Panera, McDonald's, Taco Bell, and Burger King
- Home to University of Kansas – 30,700 students (see Page 15)

### Surrounding Retail



| CURRENT                  |       |             |
|--------------------------|-------|-------------|
| Price                    |       | \$1,690,000 |
| Capitalization Rate      |       | 7.50%       |
| Building Size (SF)       |       | 2,400       |
| Lot Size (AC)            |       | 0.79        |
| Stabilized Income        |       |             |
| Scheduled Rent           |       | \$126,720   |
| Less                     | \$/SF |             |
| CAM                      | NNN   | \$0.00      |
| Taxes                    | NNN   | \$0.00      |
| Insurance                | NNN   | \$0.00      |
| Total Operating Expenses | NNN   | \$0.00      |
| Net Operating Income     |       | \$126,720   |

Disclaimer

The details contained within the Lease Abstract are provided as a courtesy to the recipient for purposes of evaluating the subject property's initial suitability. While every effort is made to accurately reflect the terms of the lease document(s), many of the items represented herein have been paraphrased, may have changed since the time of publication, or are potentially in error. CPP and its employees explicitly disclaim any responsibility for inaccuracies and it is the duty of the recipient to exercise an independent due diligence investigation in verifying all such information, including, but not limited to, the actual lease document(s).

| LEASE ABSTRACT                                        |                                                 |
|-------------------------------------------------------|-------------------------------------------------|
| Premise & Term                                        |                                                 |
| Tenant                                                | Verizon                                         |
| Lease Signatory                                       | The Cellular Connection, LLC                    |
| Lease Type                                            | Corporate NNN                                   |
| Lease Term Remaining                                  | 2+ Years                                        |
| Rent Increases                                        | 10% Every 5 Years                               |
| Rent Commencement                                     | 5/23/2019                                       |
| Options                                               | Three, 5-Year                                   |
| Year Built                                            | 2019                                            |
| Expenses                                              |                                                 |
| CAM                                                   | Tenant's Responsibility                         |
| Property Taxes                                        | Tenant's Responsibility                         |
| Insurance                                             | Tenant's Responsibility                         |
| Utilities                                             | Tenant's Responsibility                         |
| HVAC                                                  | Tenant's Responsibility                         |
| Repairs & Maintenance                                 | Tenant's Responsibility                         |
| Roof & Structure                                      | Landlord's Responsibility*                      |
| *15-year roof warranty in place (~10 years remaining) |                                                 |
| Other Terms                                           |                                                 |
| Use Restrictions                                      | Pharmacy, Dollar Store, & Standard Noxious Uses |

| Tenant Info |          | Lease Terms |           | Rent Summary |              |             |          |
|-------------|----------|-------------|-----------|--------------|--------------|-------------|----------|
| Tenant Name | SQ. FT.  | Term Years  |           | Current Rent | Monthly Rent | Yearly Rent | Cap Rate |
| Verizon     | 2,400    | 5/23/2019   | 5/31/2029 | \$126,720    | \$10,560     | \$126,720   | 7.50%    |
|             | Option 1 | 6/1/2029    | 5/31/2034 |              | \$11,616     | \$139,392   | 8.25%    |
|             | Option 2 | 6/1/2034    | 5/31/2039 |              | \$12,778     | \$153,331   | 9.07%    |
|             | Option 3 | 6/1/2039    | 5/31/2044 |              | \$14,055     | \$168,664   | 9.98%    |
| TOTALS:     | 2,400    |             |           | \$126,720    | \$10,560     | \$126,720   | \$4.40   |

LEGEND



Property  
Boundary

**2,400**

Rentable SF

**0.79**

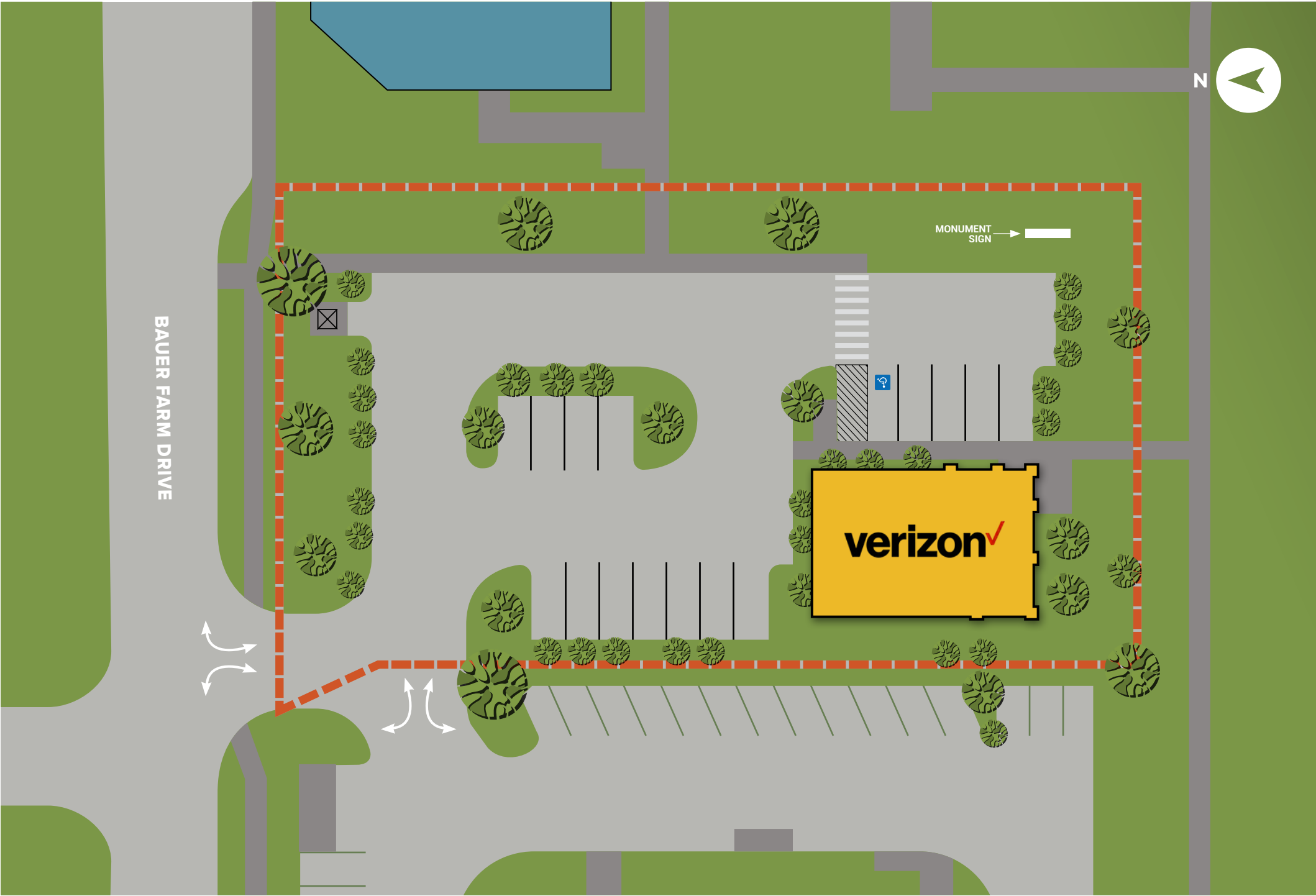
Acres

**16**

Parking Spaces



Egress





LEGEND



Property  
Boundary

2,400

Rentable SF

0.79

Acres



Egress





# 5G & Beyond: Powering Connections Across the Nation



**~1 Million**

SUBSCRIBERS IN  
Q4 2024

**\$134.8 Billion**

TOTAL OPERATING REVENUE  
IN FY 2024



## About Verizon

- Headquartered in New York City and with a strong presence worldwide, Verizon Communications Inc. (NYSE, NASDAQ: VZ) is one of the largest U.S. telecommunications services provider
- The company added nearly 1 million postpaid mobile and broadband subscribers in Q4 of 2024, the best quarterly result in more than a decade
- In 2024, Verizon generated revenues of \$134.8 billion and ranked #31 on the Fortune 500 list

## About the Operator

- Based in Fishers, IN, The Cellular Connection (TCC) is the largest Verizon Authorized Retailer in the country with 500 locations in 35 states and 2,000 employees
- The Cellular Connection's longstanding relationship with Verizon Wireless coupled with its buying power allows the company to make its services more accessible to customers, while offering unparalleled customer service and competitive pricing

[Tenant Website](#) 







TOPEKA  
23.3 MILES



Located  
between  
Topeka and  
Kansas City

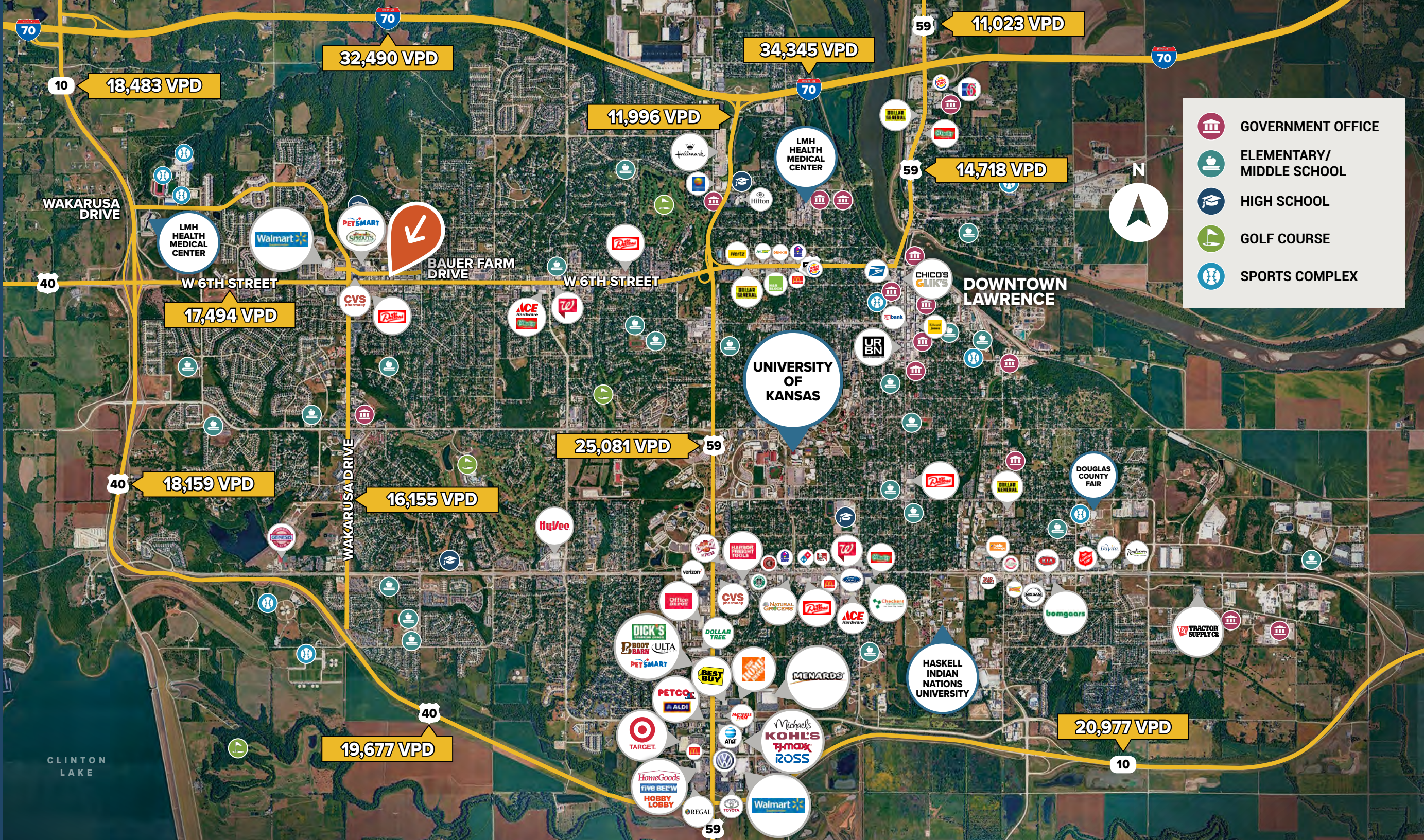
23,986  
VEHICLES PER DAY  
ALONG W 6TH STREET

23.3 miles  
TO TOPEKA

44.3 miles  
TO KANSAS CITY









Ring Radius Population Data

|                 | 1-MILE | 3-MILES | 5-MILES |
|-----------------|--------|---------|---------|
| 2024            | 13,565 | 58,734  | 93,096  |
| 2029 Projection | 14,085 | 59,719  | 94,201  |

Ring Radius Income Data

|         | 1-MILE    | 3-MILES   | 5-MILES  |
|---------|-----------|-----------|----------|
| Average | \$115,840 | \$104,926 | \$91,714 |
| Median  | \$86,158  | \$73,709  | \$65,327 |

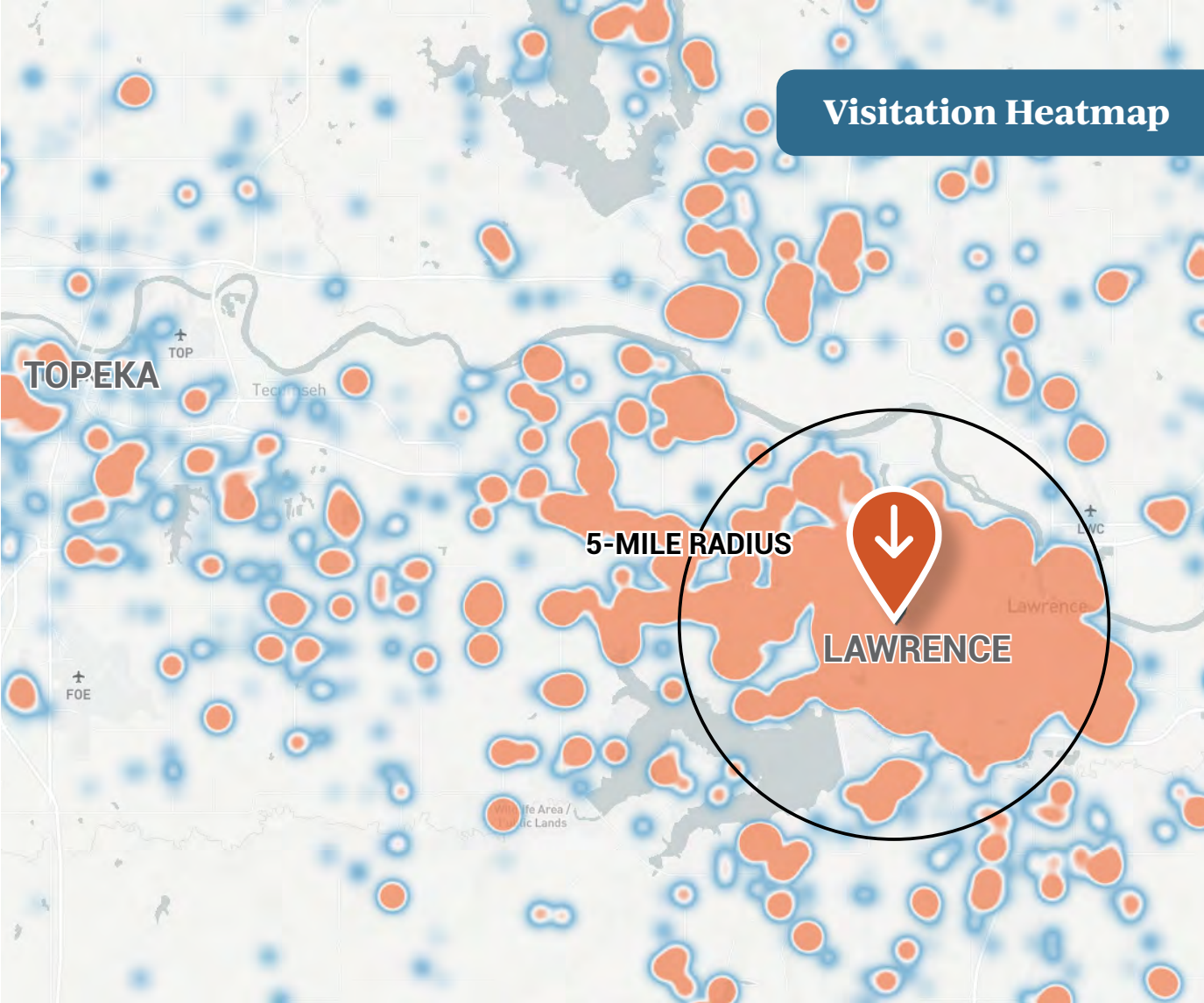
The nearby Dillons receives an **average visit frequency of 9.99 times** over the past 12 months, drawing consistent foot traffic near the subject property

965.2K Visits

OVER PAST 12 MONTHS AT THE NEARBY DILLONS

25 Minutes

AVERAGE DWELL TIME AT THE NEARBY DILLONS

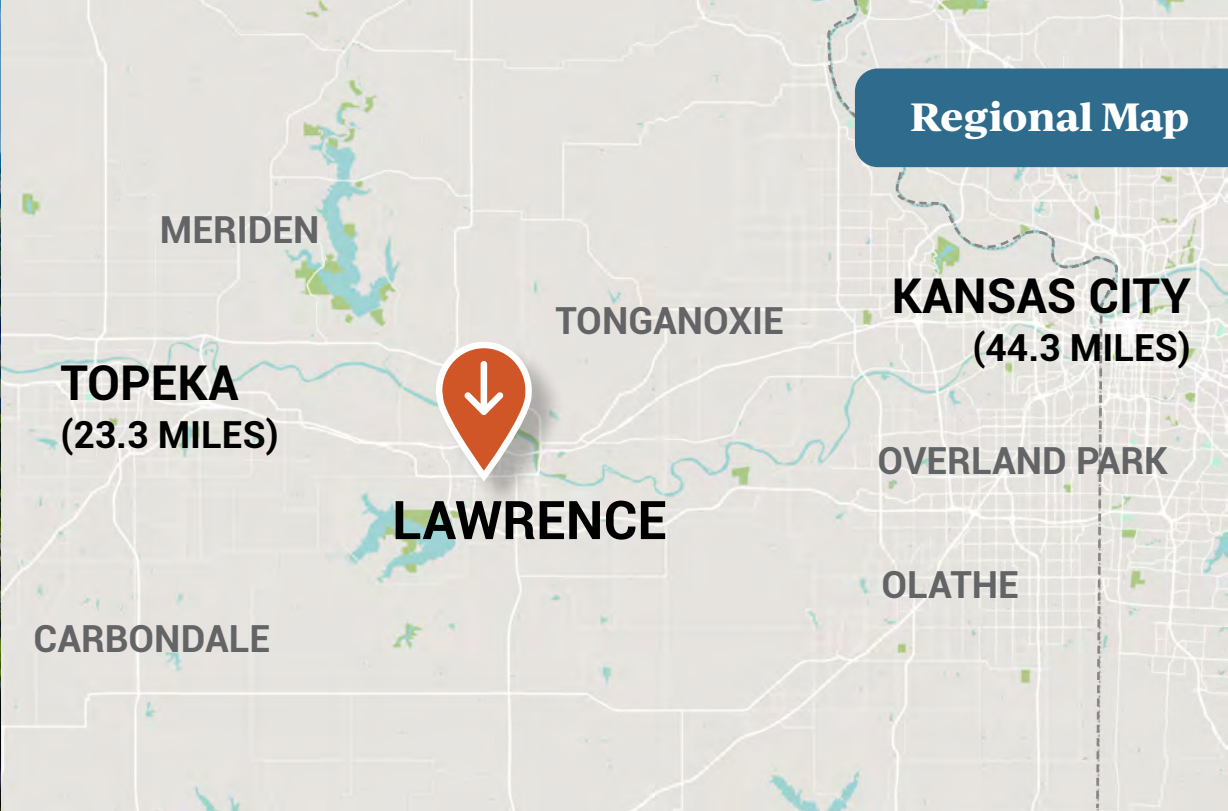


Visitation Heatmap

The shading on the map above shows the **home location of people who visited the nearby Dillons over the past 12 months**. Orange shading represents the highest concentration of visits.

\*Map and data on this page provided by Placer.ai. Placer.ai uses location data collected from mobile devices of consumers nationwide to model visitation and demographic trends at any physical location.

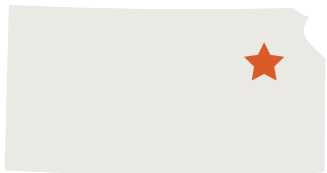




# Lawrence, Kansas



A DIVERSE AND MULTIFACETED CITY



118,777

DOUGLAS COUNTY  
ESTIMATED POPULATION

## Small-Town Hospitality with Big-City Attractions

- Situated in northeastern Kansas between the Kansas River and the Wakarusa River, Lawrence is the county seat of Douglas County with approximately 97,271 residents
- The city is conveniently located midway between Kansas City and Topeka, the state capital, with easy accessibility through Interstate 70
- Massachusetts “Mass” Street in downtown Lawrence is a popular tourist attraction in Kansas, featuring a lively central business district of locally-owned boutiques, chef-owned restaurants, live music, and a vibrant art scene

## Educational Institutions

- Lawrence is home to the University of Kansas (KU) and Haskell Indian Nations University
- KU Innovation Park in KU's West District supports tech and bioscience companies, offering roughly 125,000 square feet of office and specialized lab space that is home to nearly 70 companies and 675 employees
- Haskell Indian Nations University is the nation's only inter-tribal university for Native Americans, representing more than 150 federally recognized sovereign nations from 38 states





### University of Kansas Cancer Center is in the Top 1% ranking nationwide

- Founded in 1866, the University of Kansas has 14 academic schools, including the largest concentration of life science research entities in the state of Kansas
- KU offers over 400 degree and certificate programs to more than 30,000 students
- Spanning 1,000 acres on and around the forested hills of Mount Ored, its central campus in Lawrence is the state's flagship institution and is considered one of the most beautiful in the nation

## Home to the Jayhawks: A top-tier teaching and research institution

**400**

TOTAL DEGREE  
PROGRAMS

**30,770**

FALL 2024 RECORD-SETTING  
OVERALL ENROLLMENT

**\$7.8B**

ANNUAL ADDED  
INCOME FOR KANSAS





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