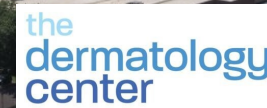




KOHL'S

7801 Rogers Ave, Fort
Smith, AR 72903





HIGHLIGHTS

- ◆ Corporate Guarantee from Kohl's
- ◆ NN Lease with Minimal Landlord Responsibilities
- ◆ Kohl's is situated within the Massard Farms Shopping Center , surrounded by many national tenants
- ◆ Strong Demographics (Fort Smith is the 2nd Largest City in AR)
- ◆ Kohl's has a S & P Credit Rating of BBB-
- ◆ Nearby Tenants include Walmart, Lowe's, Sam's Club, Ashley's Furniture, McDonald's
- ◆ Located off Rogers Ave a main thoroughfare in the region which boasts 29,549 VPD
- ◆ Roof Warranty to 2030



PROPERTY SUMMARY

Triple Net Investment Group is proud to present this Kohl's located at 7801 Rogers Ave, Fort Smith, AR 72903. The subject property is 62,117 sq ft +/-, was built in 2001, and was renovated in 2017. This Double Net (NN) Leased Kohl's has 10 years remaining with scheduled rent increases every 5 years and Three, Five year options to extend. Fort Smith is the 2nd largest city in Arkansas, making the demographics for this area strong, estimated 78,621 in a 5 mile radius. This Kohl's is located within the Massard Farms Shopping Center with neighboring National tenants such as Walmart, Sam's Club, Lowe's, Ashley's Furniture store, Savers, and many more.

PROPERTY INFORMATION

Address	7801 Rogers Ave, Fort Smith, AR 72903
Lease Type	NN
NOI	\$705,660
Price CAP	\$12,272,347.82 5.75% Cap
Building size	62,117 sq ft +/-
Lot Size	4.84 AC
Building Built	2001
Building Renovated	2017

Property can be sold with assumable Loan at 6% cap

Loan Balance	\$6,675,000.00
Interest Rate	5.3%
Loan Expiration Date	Sep. 2028
Payment	\$37,896.43

Guarantor	Kohl's, a Wisconsin Corp.
Term Remaining	10 Years
Lease Commencement Date	March 9, 2001
Lease Expiration Date	June 30, 2032
Options	Three (3), 5-Year Options
Rent Schedule	Annual Base
7.1.2022 - 6.30.2027	\$705,660
7.1.2027 - 6.30.2032	\$727,306
Option 1	\$748,952
Option 2	\$770,598
Option 3	\$792,244

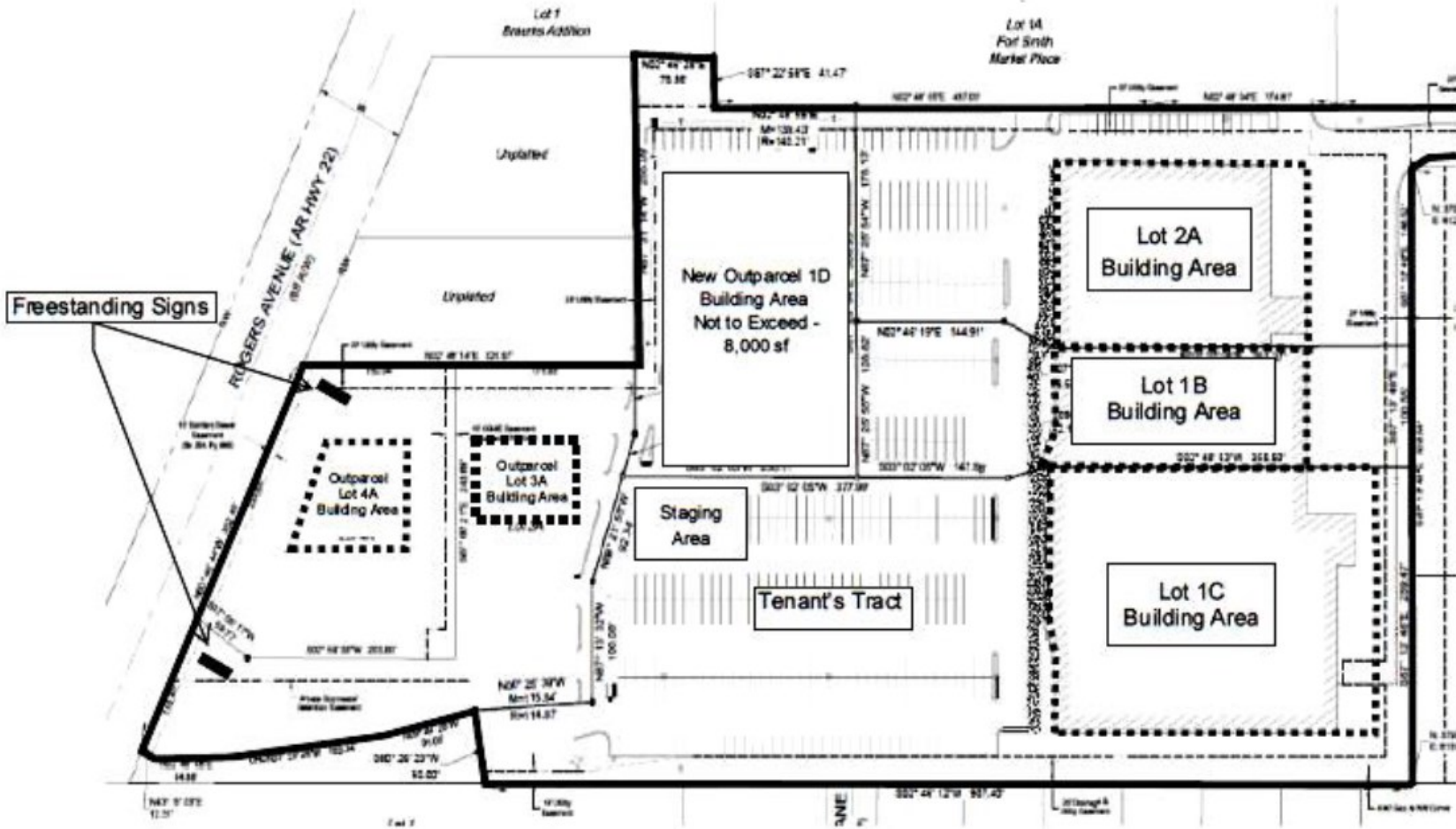


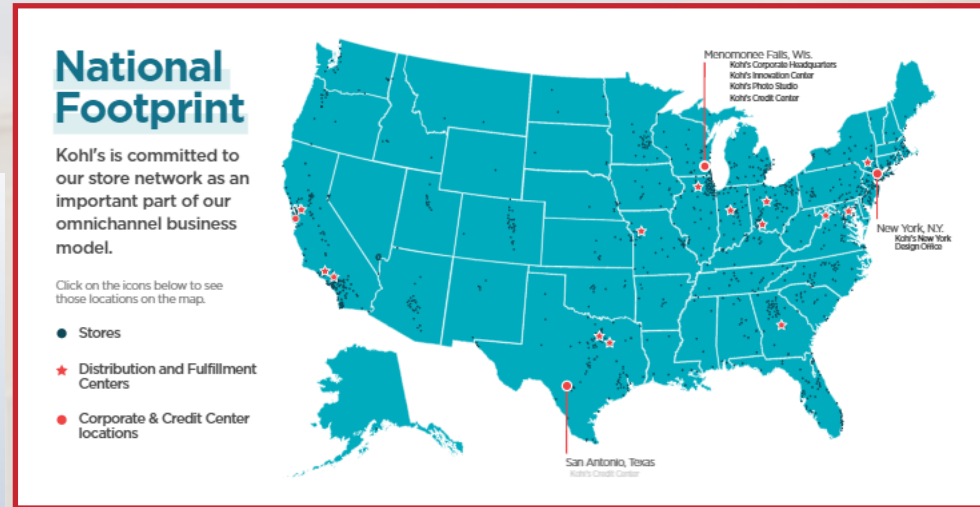
EXHIBIT B
SITE PLAN



KOHL'S

Kohl's is an American department store retail chain, operated by Kohl's Corporation. As of December 2021 it is the largest department store chain in the United States, with 1,162 locations, operating stores in every U.S. state except Hawaii. Kohl's is headquartered in the Milwaukee suburb of Menomonee Falls, Wisconsin. It became the largest department store chain in the United States in May 2012, surpassing its biggest competitor J. C. Penney. Kohl's Reported Revenues of Over \$19 Billion For Year Ending 2021; as well as made partnerships with Sephora and Amazon.

The first Kohl's department store opened in Brookfield, Wisconsin in 1962. Since its founding, Kohl's has given more than \$750 million to support communities nationwide, with a focus on family health and wellness. At Kohl's, their purpose is to inspire and empower families to lead fulfilled lives. Rewarding customers is at the core of this purpose. For years, they have rewarded customers with great brands, incredible savings and an unmatched customer experience they'll only find at Kohl's. Kohl's associates also deliver on this purpose by living out their values each and every day, including putting customers first, acting with integrity, building great teams, and driving results.



Kohl's to open 100 small-format stores during next four years



Marianne Wilson
Editor-in-Chief

Kohl's Corp. is thinking smaller to grow bigger.

The department store retailer is increasing its investment in brick-and-mortar through new store openings, remodels, enhanced omnichannel capabilities and the ongoing rollout of in-store Sephora shops. The plans include the opening of about 100 smaller-format stores during the next four years in new markets.

Kohl's believes the new stores, in total, represent a sales opportunity of more than \$500 million as they ramp-up to full productivity. The expansion follows a successful pilot of more than 20 smaller-format locations.

At approximately 80,000 sq. ft., the average Kohl's store is too large for many small markets, according to the company. The smaller format, at about 35,000 sq. ft., will give Kohl's the "flexibility to enter new neighborhoods while also providing a hyper-localized experience to cater to the community's needs," the company stated.

On Monday, Kohl's reported that its first-quarter total revenue fell 4.4% to \$3.71 billion from \$3.89 billion. The company also

provided an update on its exploration of a potential sale, following its successful effort to fend off activist investor Macellum Capital's bid to take control of its board, saying it continues to "engage with multiple parties."

"Kohl's began with roots as a brick-and-mortar company, and these 60 years of experience have set the company up to become a leading omnichannel retailer," said Mark Griepentrog, chief property officer, Kohl's, which operates 1,165 stores. "Our strong and productive off-mall store base can continuously evolve with our customer's expectations and demand, and we see substantial opportunities to leverage our real estate in producing long-term growth."

This June, Kohl's will open a store in Bonney Lake, Wash., and in the fall, four additional new small-format stores will open in San Angelo, Texas., Morgantown, W.Va., Tacoma, Wash., and Lenox, Mass. The new locations will also be among the first to test Sephora at Kohl's in smaller-store formats.

Kohl's said it is using information technology to create a highly-localized experience in these smaller stores, such as tailoring the merchandise in the Tacoma store toward the active lifestyle customer in that market by offering a more focused assortment of outdoor gear.

Existing Stores

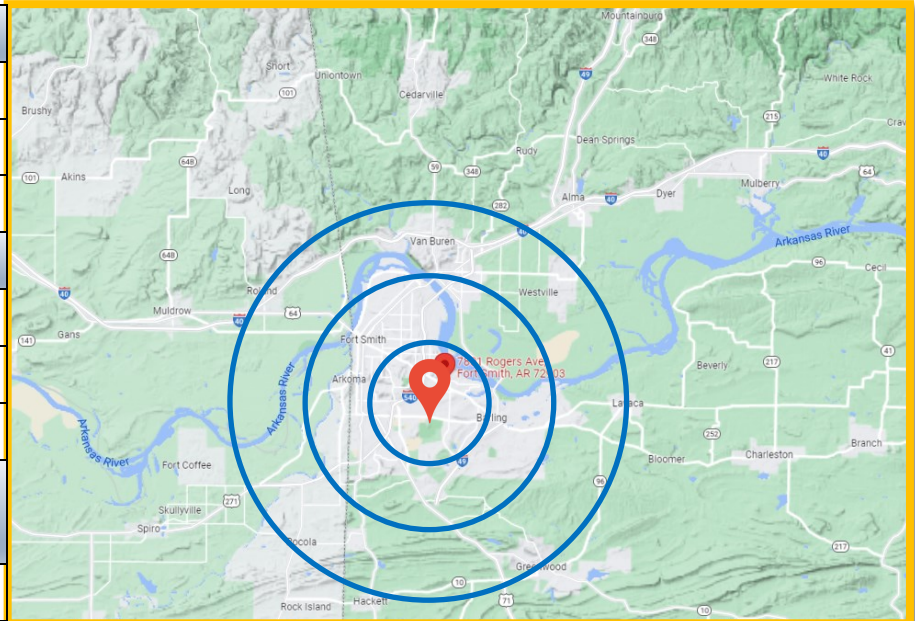
Kohl's is also modernizing its existing stores with convenient services that include in-store pickup, drive-up, self-pickup and Amazon Returns.

Kohl's is also continuing to test self-serve returns, currently in over 100 stores, with more planned throughout the next 18 months. The self-return experience provides customers with a simple in-store drop-off process. Additionally, self-checkout is being tested and will deliver a new kind of checkout experience for customers.

Also, by 2023, some 850 locations will offer a Sephora at Kohl's shop.

The retailer is also introducing dedicated zones designed to inspire curations of cross-category product and brands including emerging diverse- and female-owned companies. Since the inception of Kohl's emerging brand program in 2019, the company has introduced more than 70 new brands to its customers.

Population	1 Mile	3 Mile	5 Mile
2027 Projection	5,312	28,875	78,455
2022 Estimate	5,364	28,918	78,621
2010 Census	5,520	28,497	77,825
Households	1 Mile	3 Mile	5 Mile
2027 Projection	2,213	12,409	31,619
2018 Estimate	2,234	12,431	31,688
2010 Census	2,290	12,262	31,343
Average Household Income	1 Mile	3 Mile	5 Mile
	\$74,254	\$72,906	\$60,523







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