

HAYS RETAIL STRIP

Hays, KS 67601

Shopping Center
Investment Opportunity

Offering Memorandum



Walmart Shadowed Strip Center | 2022 Construction | Value-Add Opportunity

MATTHEWS™

Exclusively Listed By



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Property Overview

Hays Retail Center
213 W 43rd St, Hays, KS 67601



213 W 43rd St, Hays, KS 67601

\$1,650,000

List Price

\$152

Price PSF

10%+

Pro Forma Cap Rate

\$168,215

NOI

Investment Highlights

- Walmart-shadowed strip center located at **213 W 43rd St, Hays, KS 67601**, offering investors exposure to a retail asset positioned adjacent to a major national anchor and within an established retail trade area and major upside.
- Constructed in 2022, the property offers a modern retail facade and a desirable location for service-oriented tenants. Along with no near term capital improvements needed.
- The asset presents a compelling value-add opportunity with only 35% current occupancy, allowing an investor to strengthen cash flow by leasing up the vacancies.
- Potential to achieve a 10%+ pro forma cap rate through successful stabilization and execution of the leasing strategy.
- The asset is positioned in a strong retail corridor just off Interstate 70, providing convenient access and connectivity along one of the primary east-west transportation routes through Kansas.





Vine St ± 17,300 VPD



700
Edward Jones
±1,537 SF

600
Prospective Tenant
±1,553 SF

500
Prospective Tenant
±1,490 SF

400
Prospective Tenant
±1,681 SF

300
Prospective Tenant
±1,490 SF

200
Prospective Tenant
±755 SF

100
Popeyes
±2,335 SF



Asset Overview

Walmart Shadowed Strip Center | 2022 Construction | Value-Add Opportunity

Name Hays Retail Strip

Gross Leasable Area ±10,841 SF

Address 213 W 43rd St

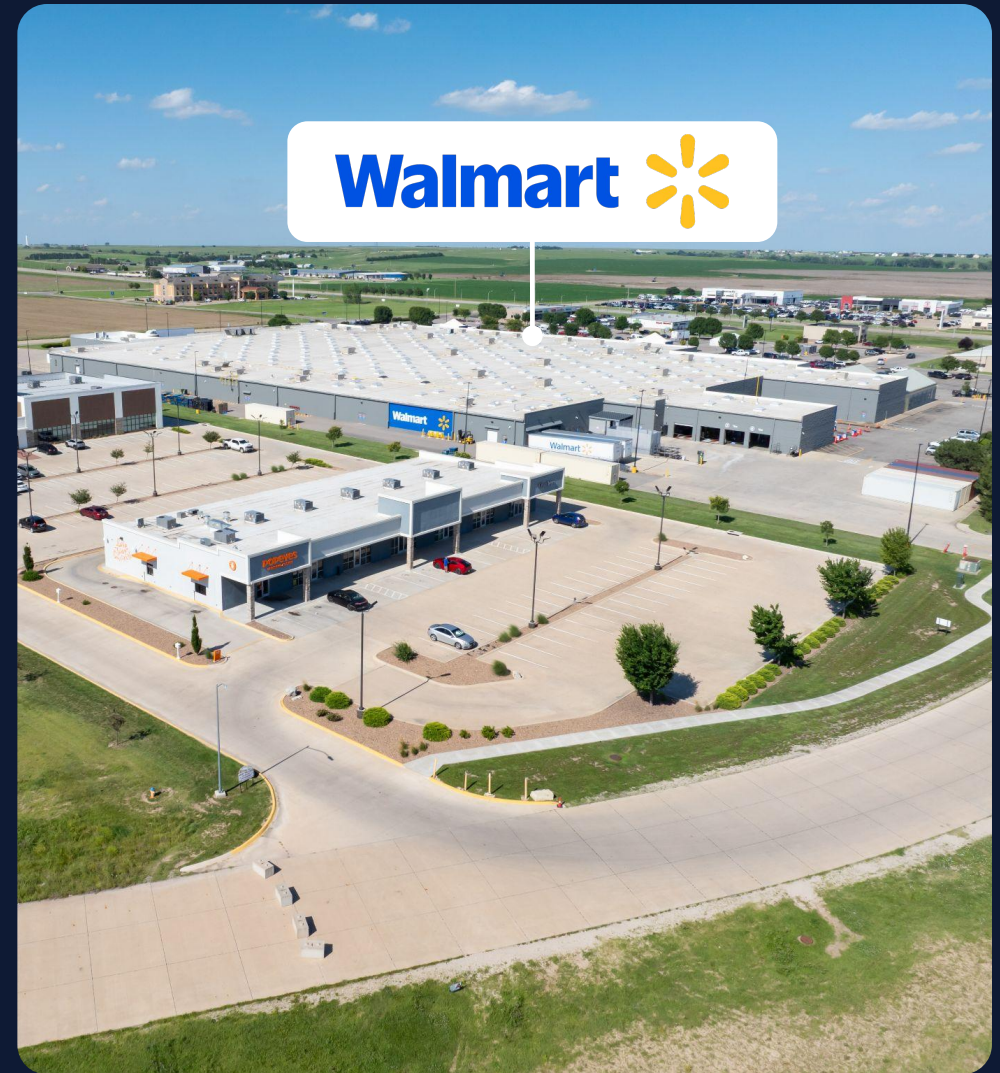
Total Suites 7

City, ST Hays, KS

Occupied Suites 2



Property Photos



Financial Overview

Hays Retail Center
213 W 43rd St, Hays, KS 67601



Rent Roll

Unit #	Tenant	GLA (SF)	% of GLA	Term Start	Term End	Annual Rent (\$)	Rent PSF Ann.	Rent PSF Mon.	Monthly Rent (\$)	Renewal Options	Lease Type
100	Popeyes	2,335 SF	21.54%	12/2/25	9/30/42	\$51,000	\$21.84	\$1.82	\$4,250	4 x 5 Year(s)	NNN
200	Prospective Tenant	755 SF	6.96%	10/1/26	9/30/31	\$11,325	\$15.00	\$1.25	\$944	N/A	NNN
300	Prospective Tenant	1,490 SF	13.74%	10/1/26	9/30/31	\$22,350	\$15.00	\$1.25	\$1,863	N/A	NNN
400	Prospective Tenant	1,681 SF	15.51%	10/1/26	9/30/31	\$25,215	\$15.00	\$1.25	\$2,101	N/A	NNN
500	Prospective Tenant	1,490 SF	13.74%	10/1/26	9/30/31	\$22,350	\$15.00	\$1.25	\$1,863	N/A	NNN
600	Prospective Tenant	1,553 SF	14.33%	10/1/26	9/30/31	\$23,295	\$15.00	\$1.25	\$1,941	N/A	NNN
700	Edwards Jones	1,537 SF	14.18%	12/5/22	11/30/29	\$21,519	\$14.00	\$1.17	\$1,793	1 x 5 Year(s)	NNN
Occupied	7 Suites	10,841 SF	100.00%	WALT (Rent): 7.9 Years		\$177,054	\$16.33 PSF	\$1.36 PSF	\$14,755		
Vacant	0 Suites	0 SF	0.00%	WALT (Area): 7.0 Years		\$0	\$0.00 PSF	\$0.00 PSF	\$0		
Total (100%)	7 Suites	10,841 SF	100.00%			\$177,054	\$16.33 PSF	\$1.36 PSF	\$14,755		

Year 1 Financial Overview

Financials (Historical)	Pro Forma	
Income	Total	\$ PSF
Rental Income	\$177,053	\$16.33
Reimbursement Revenue	\$43,895	\$4.05
Effective Gross Revenue	\$212,110	\$19.57
Expenses	Total	\$ PSF
Real Estate Taxes	\$23,111	\$2.13
Insurance	\$6,489	\$0.60
Repairs & Maintenance	\$6,386	\$0.59
Other Operating Expense	\$1,545	\$0.14
Property Management Fee	\$6,363	\$0.59
Total Operating Expenses	\$43,895	\$4.05
Net Operating Income	\$168,215	\$15.52
Capital Reserves	\$2,710	\$0.25
Cash Flow Available for Distribution	\$165,505	\$15.27

Financial Overview

Pro Forma		
INCOME	Total	PSF/Yr
Potential Base Rent (+)	\$177,053	\$16.33
Gross Potential Rent	\$177,053	\$16.33
Expense Reimbursements		
CAM	\$7,931	\$0.73
Insurance	\$6,489	\$0.60
Real Estate Taxes	\$23,111	\$2.13
Management Fee	\$6,363	\$0.59
Total Expense Reimbursements	\$43,895	\$4.05
Gross Potential Income	\$220,948	\$20.38
Vacancy Factor (4.0% of GPI)	(\$8,838)	(\$0.82)
Effective Gross Revenue	\$212,110	\$19.57
EXPENSES		
CAM	\$7,931	\$0.73
Insurance	\$6,489	\$0.60
Real Estate Taxes	\$23,111	\$2.13
Management Fee (3.0% of EGR)	\$6,363	\$0.59
Total Operating Expenses	\$43,895	\$4.05
Net Operating Income	\$168,215	\$15.52



Market Overview

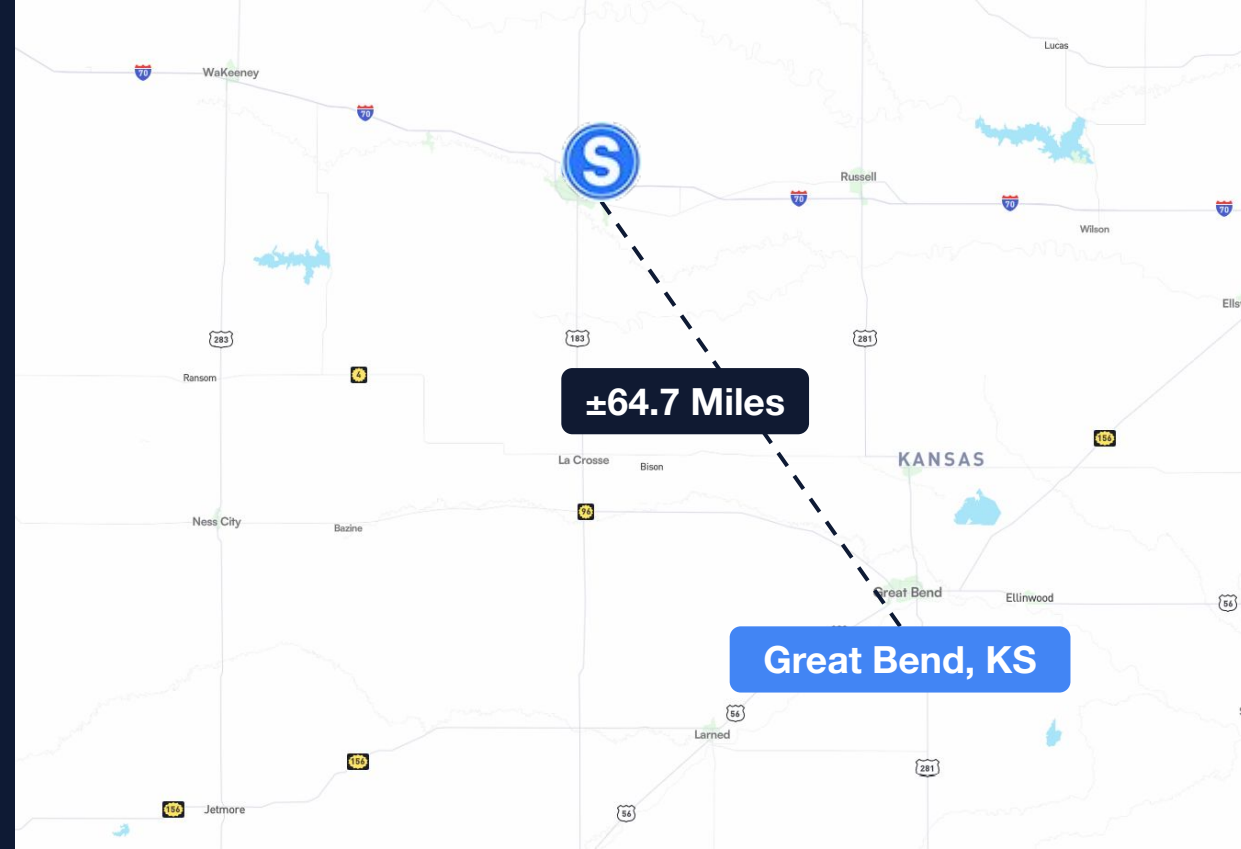
Hays Retail Center
213 W 43rd St, Hays, KS 67601



HAYS, KS

Hays, Kansas serves as a regional commercial, healthcare, and educational hub for western Kansas, supported by healthcare, higher education, agriculture, manufacturing, and government-related economic drivers. Strategically located along Interstate 70 and U.S. Highway 183, the city benefits from consistent regional traffic and connectivity throughout central and western Kansas. Commercial corridors along Vine Street, 27th Street, and Hall Street capture daily consumer activity generated by established residential neighborhoods, major employers, and regional institutions. The presence of **HaysMed**, **Fort Hays State University**, and numerous governmental and educational facilities contributes to a stable daytime population and sustained consumer spending. As the largest city in the region, Hays draws residents from surrounding rural communities seeking healthcare, education, retail, dining, and professional services.

The city's affordable cost of living, strong employment base, and measured pace of commercial development support a balanced and resilient retail environment. Hays functions as the primary shopping and service destination for a broad trade area extending across western Kansas, attracting consumers from communities with limited retail and healthcare options. Retail demand is driven by necessity-based retailers, quick-service and full-service restaurants, healthcare providers, and service-oriented businesses serving both local residents and regional visitors. The combination of strong transportation access, established infrastructure, and a diversified economic foundation positions Hays as a stable regional market with durable long-term tenant demand and a consistent consumer base.



Major Area Employers



Population	1-Mile	3-Mile	5-Mile
Current Year Estimate	2,970	21,246	23,121
Households	1-Mile	3-Mile	5-Mile
Current Year Estimate	1,196	8,778	9,530
Income	1-Mile	3-Mile	5-Mile
Average Household Income	\$105,467	\$90,037	\$89,581

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This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at 213 W 43rd St, Hays, KS, 67601 ("Property"). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews™. The material and information in the Offering Memorandum is unverified. Matthews™. has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

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Owner and Matthews™. expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews™. or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.

Net Lease Disclaimer – There are many different types of leases, including gross, net, single net ("N"), double net ("NN"), and triple net ("NNN") leases. The distinctions between different types of leases or within the same type of leases, such as "Bondable NNN," "Absolute NNN," "True NNN," or other NNN leases, are not always clear. Labels given to different leases may mean different things to different people and are not defined legal terms. Buyers cannot rely on the labels or marketing descriptions given to any lease when making their purchasing decisions. Buyers must closely review all lease terms and are advised to seek legal counsel to determine the landlord and tenant's respective rights and duties under the lease to ensure the lease, regardless of how labeled or described, meets the buyers' particular needs.