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

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$1,650,000	$152	10%+	$168,215
List Price	Price PSF	Pro Forma Cap Rate	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.


E
Ford
TOYOTA
WOLF
FURNITURE GALLERIES
U-HAUL
THE HOME DEPOT
HIBBETT
SPORTS
Applebee's
GRILL + BAR
Walmart
Supercenter
Vine St ± 17,300 VPD
RIDDLE'S
JEWELRY
Wendy's
OLD CHICAGO
PIZZA + TAPROOM
avid
BY IHG
AmericInn
BY WYNDHAM
Hilton
Garden
Inn
Subject Property
Dwight D. Eisenhower Hwy
± 14,500 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

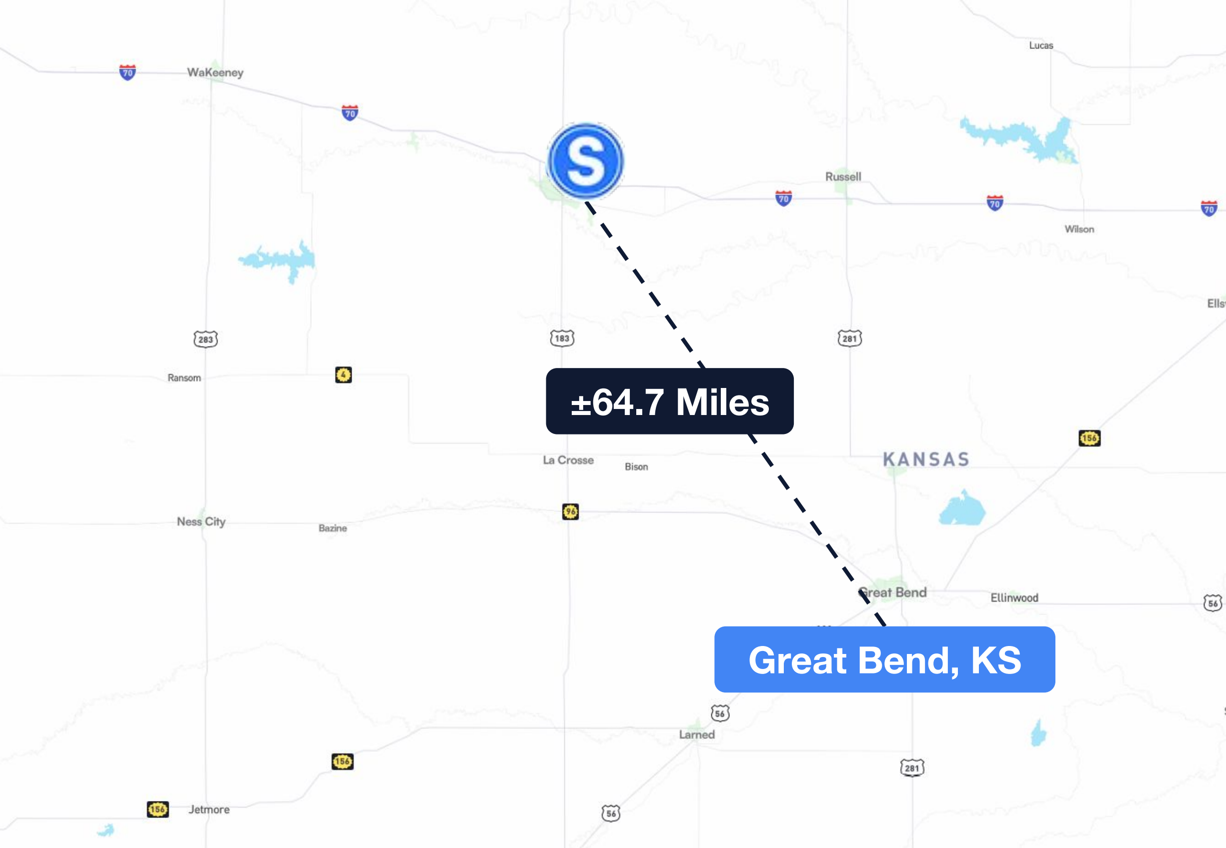
Hays, Kansas serves as a regional commercial, healthcare, and educational hub for western Kansas, supported by healthcare, higher education, agriculture, manufacturing, and government-related economic drivers. Strategically located along Interstate 70 and U.S. Highway 183, the city benefits from consistent 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.

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



Major Area Employers

HAYSMED

FORT HAYS STATE UNIVERSITY

Midwest Energy, Inc.

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