

OFFERING MEMORANDUM

10965 GRANADA LANE

Overland Park, Kansas 66211



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Overland Park, Kansas

FOR MORE INFORMATION:

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NAI Heartland



18,000 SF
TOTAL BUILDING SIZE



1.11 AC
LOT SIZE



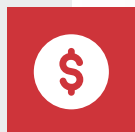
1983
YEAR BUILT



71 STALLS
PARKING



\$2.95M
REDUCED PRICE



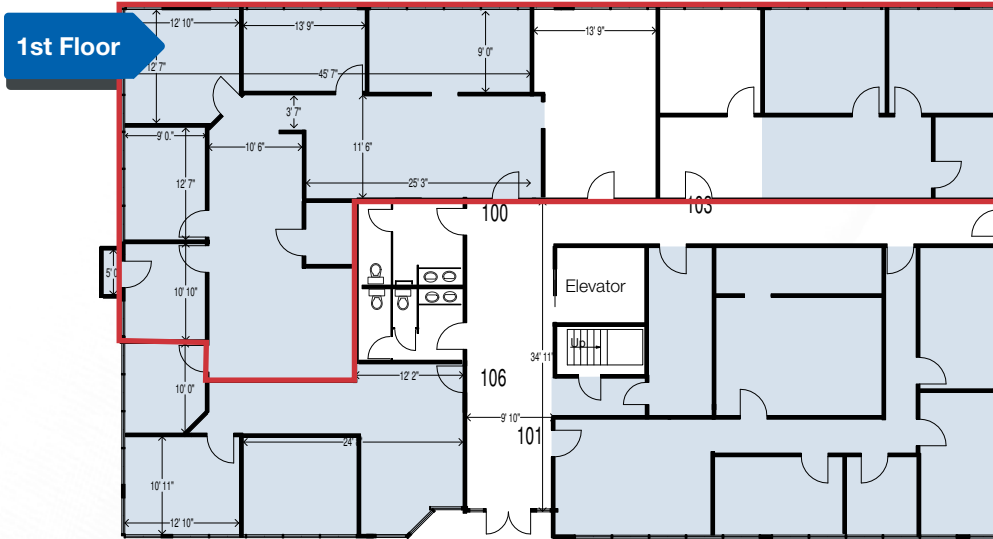
10965 Granada is a unique opportunity in the College Boulevard market. The building offers a timeless masonry exterior with banded glass in all directions. At approximately 6,000 SF per floor with common corridors in place, this building offers an investor the flexibility of either full floor or multitenant occupancy. This is a premier location within Fox Hill offering immediate highway access and an abundance of walkable amenities accessible by the pedestrian walking and biking trails. The building is in outstanding condition with no major capital improvements required in the foreseeable future.

PROPERTY FEATURES

- Backup generator in place
- HVAC – new 50 ton a/c in 2019 with a 10 year old furnace
- Roof – currently under warranty
- Parking lot – resealing and repairs completed in the past year

FLOOR PLANS

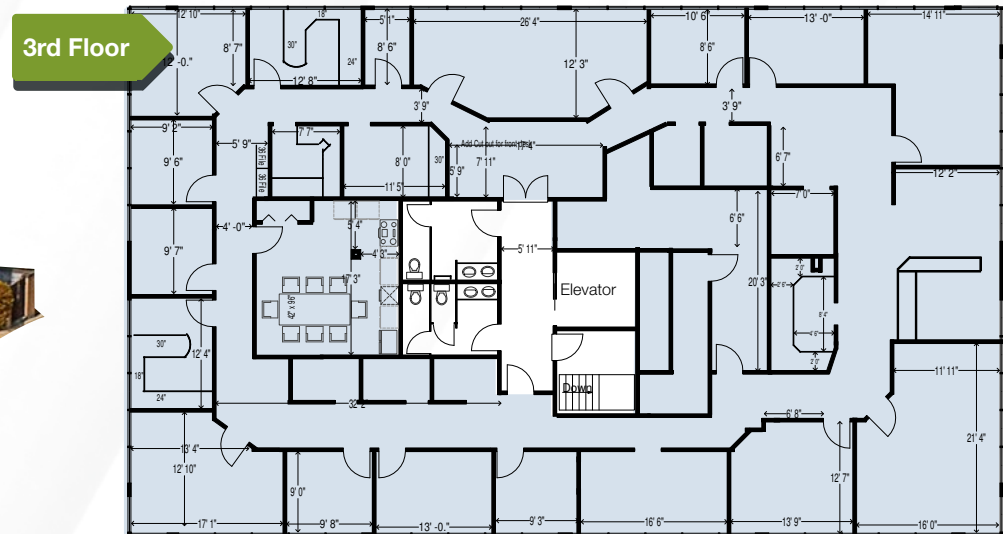
Approximately 3,000 SF Short Term Leases



6,000 SF Available for Owner / Occupant



3rd Floor Fully Leased



LEASED
 OWNER CAN OCCUPY

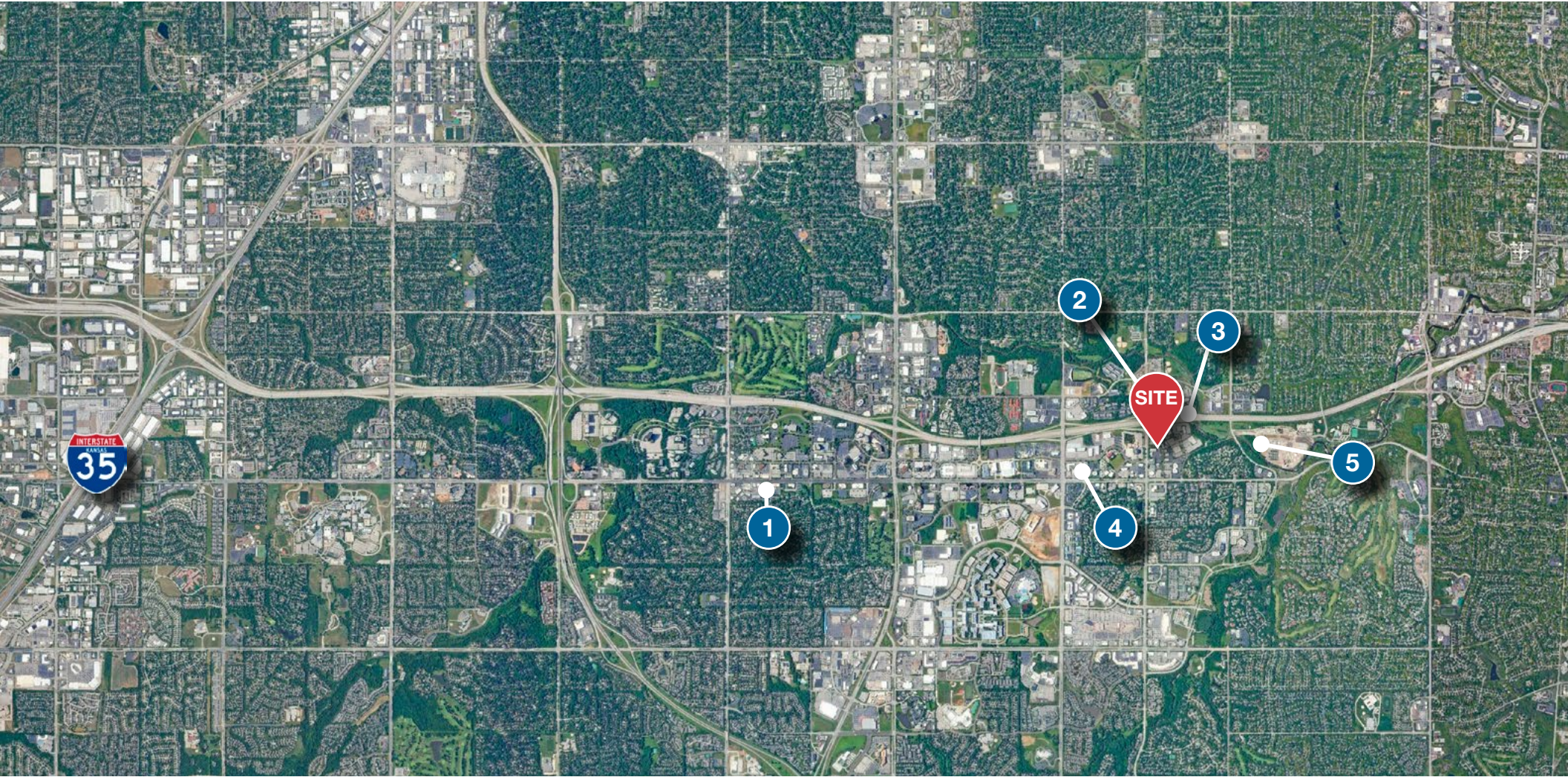


MISSION FARMS

- 0.7 mile walk through Foxhill trails
- 6 restaurants and 1 hotel

FOXHILL RETAIL

- .04 mile walk
- 10 restaurants/QSR options



1 8455 College Blvd

3 Parkhill Office Building

5 Cline Wood

2 10955 Granada

4 5330 College Blvd

1

8455 College Blvd | Overland Park, KS



- Class B Office
- Sold: 3/31/2023
- Price: \$2,900,000
- Price/SF: \$175.00

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5330 College Blvd | Overland Park, KS



- Class C Office
- Sold: 4/18/2023
- Size: 6,383 SF
- Price: \$1,430,000
- Price/SF: \$224.00

2

10955 Granada | Overland Park, KS



- Class B Office
- Sold: 1/15/2021
- Size: 12,339 SF
- Price: \$2,000,000
- Price/SF: \$162.09

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Cline Wood | 11250 Tomahawk Creek Pkwy | Leawood, KS



- Class A Office
- Sold: 6/3/2022
- Size: 13,816 SF
- Price: \$3,000,000
- Price/SF: \$217.14

3

Parkhill Office | 10975 El Monte St | Leawood, KS



- Class A Office
- Sold: 4/18/2022
- Size: 71,513 SF
- Price: \$15,000,000
- Price/SF: \$209.75

Benefits of Ownership

- Depreciation on the building and improvements
- Passive income opportunity for property owners
- Equity accumulation with future tax deferral opportunities (1031)
- Ownership at or below comparable lease rates

TOTAL COST OF OCCUPANCY - 8,900 SF		
	Total	PSF
Purchase Price	\$2,950,000	\$164
Cosmetic Allowance	\$106,608	\$12
Total Acquisition Costs	\$3,027,000	\$168
Loan Terms:	25% Down / 6.4% / 25 yrs	
Debt Service	\$184,332	\$10.24
Estimated Operating Expenses		
Real Estate Taxes	\$44,426	
Property Insurance	\$8,000	
Janitorial, Windows	\$25,624	
Utilities	\$43,801	
CAM	\$43,816	
	\$165,667	\$9.20
Break Even Cost of Occupancy	\$182,450	\$20.50

OWNER OCCUPIED COMMERCIAL REAL ESTATE			
RATE (FIXED APR)	TERM	AMORTIZATION up to	LOAN TO VALUE up to
6.25%	5	20	85.00%
6.45%	7	20	85.00%
6.75%	10	20	85.00%
6.70%	15	15	85.00%
6.40%	10	10	85.00%

Actual APR may be impacted by fees, rates, loan amounts and terms. Rates above are valid for lending relationships of \$500,000 or more. Normal credit approval applies. Member FDIC.

Joshua Houtz
Vice President, Business Banker III Target
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