

KANSAS CITY  
8.9 MILES

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KANSAS CITY, MO

# Ward Parkway Lanes

COVERED LAND PLAY – SELLER HAS  
EARLY TERMINATION RIGHT FOR FUTURE  
REDEVELOPMENT

EXTREMELY AFFLUENT DEMOGRAPHICS –  
\$154,000 AVERAGE HOUSEHOLD INCOMES



**CP PARTNERS**  
COMMERCIAL REAL ESTATE

In Association with ParaSell, Inc. | A Licensed Missouri Broker  
#2019035835



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# Ward Parkway Lanes

1523 W 89TH ST, KANSAS CITY, MO 64114 

**\$3,450,000**

PRICE

**6.47%**

CAP RATE

NOI	\$223,177
RENT/SF	\$8.78
LEASE TYPE	Absolute NNN
LEASE TERM REMAINING	4+ Years
BUILDING SIZE	25,433 SF
LAND AREA	2.19 AC

## Surrounding Retail



**Covered land play – seller has early termination right for future redevelopment**

4+ years remaining on an absolute net lease featuring 2.5% annual rental increases throughout the base term and 3% annual increases throughout the option period. The subject property is located **adjacent to Ward Parkway Center** – a 550,000+ SF shopping center with **6.2M annual visitors**, which ranks in the **top 2% of all shopping centers in Missouri** (per Placer.ai).

## The Offering

- 4+ years remaining on absolute net lease
- 2.5% annual rental increases throughout the base term, which increases to 3% throughout the option period
- Covered land play - landlord has early termination right for future development
- Very strong unit level performance (ask Agent for more details)
- Below market rent – \$8.78/SF
- Ranks in the top 9% of “attractions” in the state of Missouri and top 10% of “leisure” properties nationwide in terms of annual visits (per Placer.ai)
- Tenant operates a full bar on site with 1am liquor license and recently installed a new modern scoring/gaming system



## Market Highlights

- 7th largest metro area in the Midwest – over 2.2 million residents
- Extremely affluent residential demographics – \$154,000 average household incomes within a 1-mile radius of the subject property
- Adjacent to Ward Parkway Center which ranks in the top 2% of shopping centers in Missouri in terms of annual visits (per Placer.ai)
- Half a mile from Rockhurst High School – ~1,000 enrolled students
- Ward Parkway office market comprised of over 3.5 million square feet of inventory with some of the lowest vacancy rates in the Kansas City MSA



CURRENT		
<b>Price</b>		\$3,450,000
<b>Capitalization Rate</b>		6.47%
Building Size (SF)		25,433
Lot Size (AC)		2.19
<b>Stabilized Income</b>	<b>\$/SF</b>	
Scheduled Rent	\$8.78	\$223,177
<b>Less</b>	<b>\$/SF</b>	
CAM	NNN	\$0.00
Taxes	NNN	\$0.00
Insurance	NNN	\$0.00
Total Operating Expenses	NNN	\$0.00
<b>Net Operating Income</b>		<b>\$223,177</b>

LEASE ABSTRACT	
<b>Premise &amp; Term</b>	
Tenant	Ward Parkway Lanes
Lease Signed By	Bowl-Serv, Inc.
Lease Type	Absolute NNN
Rent Commencement	1/1/2020
Lease Term Remaining	4+ Years
Base Term Rent Increases	2.5% Annually
Options	One, 5-Year
Option Rent Increases	3% Annually
Financial Reporting	Yes
<b>Expenses</b>	
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	Tenant's Responsibility

## 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).

Tenant Info		Lease Terms		Rent Summary			
Tenant Name	Sq. Ft.	Term Years		Current Rent	Monthly Rent	Yearly Rent	Rent/SF
Ward Parkway Lanes	25,433	1/1/2020	6/30/2026	\$223,177	\$18,598	\$223,177	\$8.78
	2.5% Increase	7/1/2026	6/30/2027		\$19,063	\$228,756	\$8.99
	2.5% Increase	7/1/2027	6/30/2028		\$19,540	\$234,475	\$9.22
	2.5% Increase	7/1/2028	6/30/2029		\$20,028	\$240,337	\$9.45
	2.5% Increase	7/1/2029	6/30/2030		\$20,529	\$246,346	\$9.69
	Option 1*	7/1/2030	6/30/2035		\$21,145	\$253,736	\$9.98
	<b>TOTALS:</b>	<b>25,433</b>		<b>\$223,177</b>	<b>\$18,598</b>	<b>\$223,177</b>	<b>\$8.78</b>

\*3% annual rental increases throughout the Option Period

## LEGEND



Property  
Boundary

**25,433**  
Rentable SF

**2.19**  
Acres



Egress





# WARD PARKWAY LANES

## Bowling Reimagined.

### About Ward Parkway Lanes

- Ward Parkway Lanes is a longtime neighborhood staple in Kansas City, Missouri, offering a fun and welcoming bowling and entertainment experience
- Featuring 24 lanes, the center caters to both casual bowlers and league players, and hosts popular events such as karaoke nights and late-night rock-themed bowling
- The facility also offers private event bookings for birthdays, corporate gatherings, and fundraisers
- Spark® Bowling, the newest addition, brings an immersive augmented reality experience that enhances traditional bowling with interactive visuals and gameplay
- Beyond the lanes, Mug Shots Bar & Grill features a menu of shareable appetizers, pizzas, salads, and entrees that perfectly complement the lively atmosphere

[Tenant Website](#) 

Ward Parkway Center ranks among the **top 2% of shopping centers in Missouri** with 6.2M annual visits, featuring tenants such as Target, Trader Joe's, Old Navy, PetSmart, Ulta Beauty, HomeGoods/TJ Maxx, and AMC.





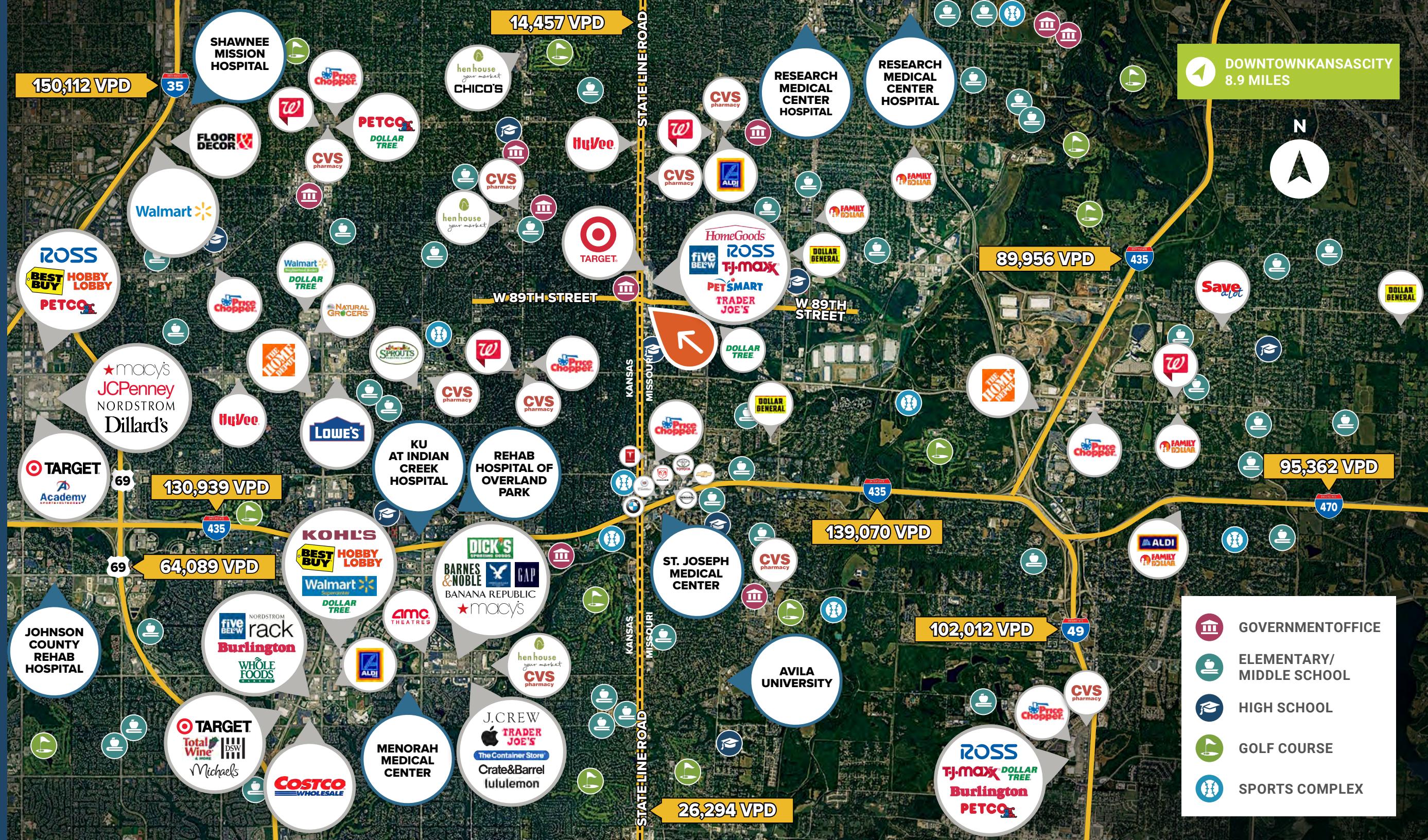
Located in a thriving Midwest submarket

**6.2 Million**  
VISITS TO THE ADJACENT WARD PARKWAY CENTER

**28,909**  
VEHICLES PER DAY ALONG STATE LINE ROAD

**8.9 miles**  
TO DOWNTOWN KANSAS CITY

## Regional Aerial



### Ring Radius Population Data

	1-MILE	3-MILES	5-MILES
2024	9,311	85,701	219,369

### Ring Radius Income Data

	1-MILE	3-MILES	5-MILES
Average	\$154,143	\$132,134	\$131,314
Median	\$114,422	\$93,942	\$90,292

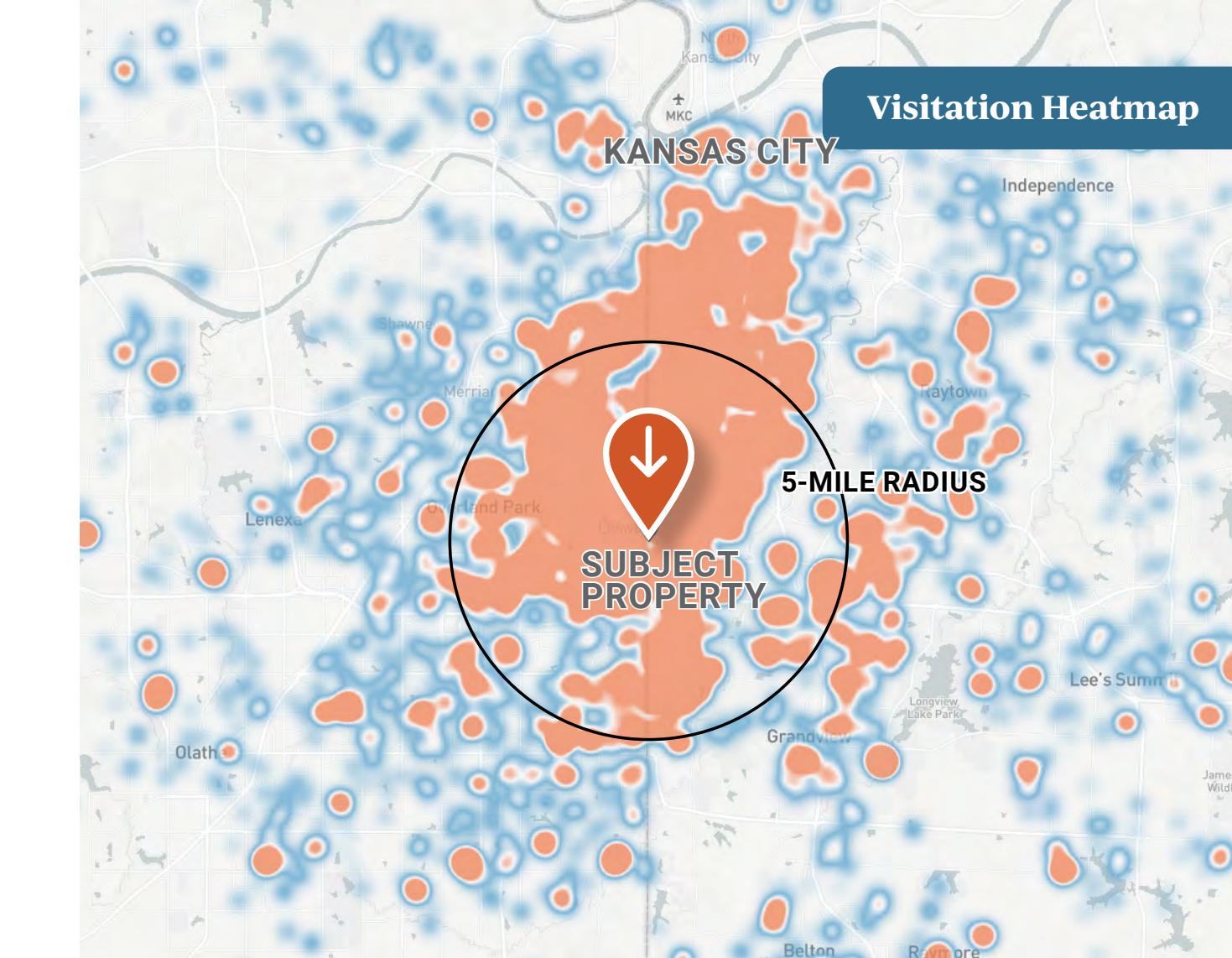
The subject property is **ranked in the 91st percentile (top 9%) of attractions in Missouri** based on the number of visits in the last 12 months

**132.2K Visits**

OVER PAST 12 MONTHS AT THE SUBJECT PROPERTY

**122 Minutes**

AVERAGE DWELL TIME AT THE SUBJECT PROPERTY



The shading on the map above shows the **home location of people who visited the subject property 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.

# Kansas City, MO

HEARTLAND STRONG, OPPORTUNITY RICH



## About Kansas City

- Kansas City has a population of over 510,000, with the metropolitan area surpassing 2.2 million residents, making it the largest metro in Missouri and a key hub in the central U.S.
- The city straddles the Kansas-Missouri border, creating a multi-jurisdictional economic environment that benefits from tax policy diversity
- Diverse economy with strengths in manufacturing, logistics, transportation, government, finance, and tech
- Major employers include Oracle Health (formerly Cerner Corporation), Hallmark, T-Mobile, and the U.S. government

## Sports & Entertainment

- A major sports destination, with the NFL's Chiefs, MLB's Royals, MLS's Sporting KC, and the new KC Current women's stadium (opened in 2024)
- Cultural institutions like the Nelson-Atkins Museum of Art, Kauffman Center for the Performing Arts, and American Jazz Museum draw local and tourists alike

## Transportation Powerhouse

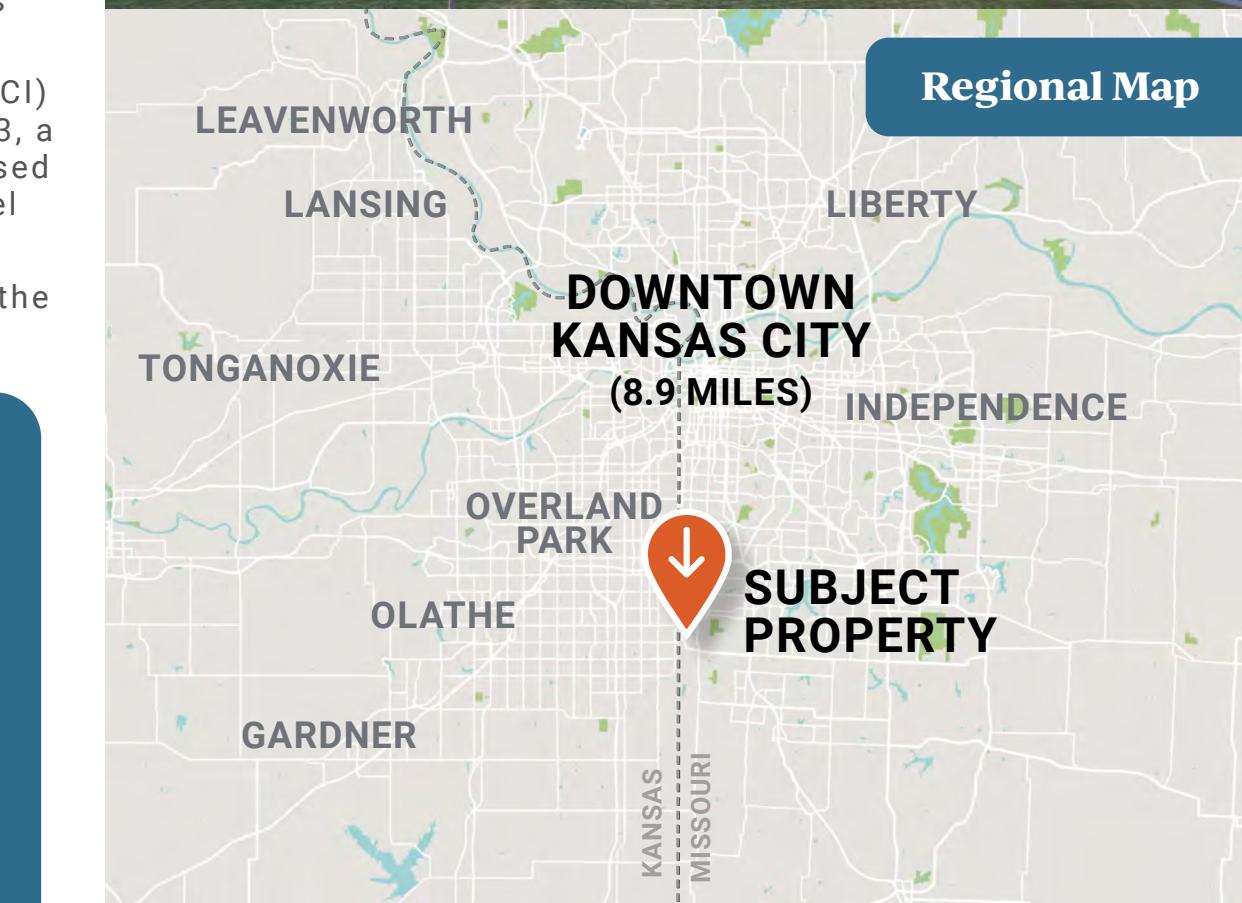
- Kansas City is a national transportation and logistics powerhouse, intersected by major interstates (I-70, I-35, I-435, I-29), providing seamless regional and national connectivity
- Its central location in the U.S. allows businesses to reach 85% of the country's population within two days via ground transport
- Kansas City International Airport (MCI) opened a brand-new terminal in 2023, a \$1.5B investment supporting increased passenger traffic and business travel
- Home to five Class I railroads and a major inland port, the city is one of the largest rail hubs in North America

2.2 Million

KANSAS CITY MSA  
ESTIMATED POPULATION

\$185.7 B

KANSAS CITY MSA GDP





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