



FOR SALE

**14 Story - 77 Unit
Residential Facility with Ballroom**

Historic Building

**422 Felix St
St. Joseph, MO**



- **One & two bedroom apartments**
- **Each apt. has its own kitchen and bath**
- **On-site laundry facilities**
- **Italian marble foyer; brass elevator doors**
- **Game room and exercise room**
- **Private dining room available**
- **Guest apartment for resident families**
- **Ballroom rental**
- **24/7 hour security**

Kevin Tubbesing
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KCEvergreen.com

Location Aerial



Site Aerial



Corby Place opened in 1909 as a premier professional office building in St. Joseph, Mo. As office needs evolved, it was converted into apartments and reintroduced as Corby Place Senior Living in 2009. It features an elegant lobby with original marble and brass-doored elevators, a ballroom, library, dining room, parlor and an observation deck on the 14th floor with views of the city and the Missouri River.

77 apartment units: Qty 53 1BR/1Bath averaging 659 sq ft.; Qty 24 2BR/2bath averaging 840 sq. ft.

- . Building was listed on the National Register of Historic Places in 1980.
- . Significant repair/replacement of roof was completed 2021/2022, along with new observation deck
- . Cooling tower (chiller) was replaced in 2019 (\$75k)
- . New backflow device in 2023
- . 3D Optiguard (elevator device) installed in September 2025
- . Two main water heaters replaced in 2024 (\$22k)
- . L1 Corridors carry white tile floors, white Italian marble wainscoting and oak millwork
- . Entering the lobby one is greeted with Italian marble foyer with polished brass elevators in its south wall, embellished with the coats of arms of the Corby family. Their molded paneled and voluted surrounds are flanked by broad marble pilasters capped with highly embellished floor indicators. Above, the barrel vaulted ceiling, which is painted gold, features extensive coffering and bronze chandeliers. To the east and west the lobby walls are pierced by doorways enclosed beneath pedimented surrounds.

Exterior Courtyard



Main Lobby



Resident Unit



EVERknowledgeable
EVERresponsive
EVERhonorable
EVERGREEN.

Property Features

Building Size in SF	127,806
Building Dimensions	80ft x 114.5ft (public record)
Total Acres	0.37
Year Built	1920 (remodeled in 1996 and 2008)
Construction Material	Steel skeleton frame
Roof	Significant repair/replacement 2021-22
Clear Height in Feet	varies
Column Spacing	n/a
Loading1	n/a
Loading2	n/a
Loading3	n/a

Building Systems

Sprinkler	Yes
Floor Drains	varies
HVAC	Each unit has heat pump; central boiler and chiller
Lighting	varies
Electrical	

Site

Parking	8 spaces with add. available in adj. pub. garage
Zoning	P1 - Downtown
Floodplain	No
Access	Felix St or 5th Street

Pricing

Lease_Type		Space Information:	Size (sf)	Rate
and/or				
Sale Price	\$5,500,000			
422 Felix Street				
St. Joseph MO 64501				

County: Buchanan

All information furnished regarding property for sale or lease is from sources deemed reliable, but no warranty or representation is made as to the accuracy thereof, and the same is submitted subject to errors, omissions, changes of prices, rental or other conditions, prior sale or lease or withdrawal without notice.

**Contact your Broker/Agent at
Evergreen for more information**

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Mission, KS 66202



ST. JOSEPH
Chamber of Commerce

UNCOMMON
LIFE
ST. JOSEPH
MISSOURI



Corby Building

Welcome Home to ST. JOSEPH

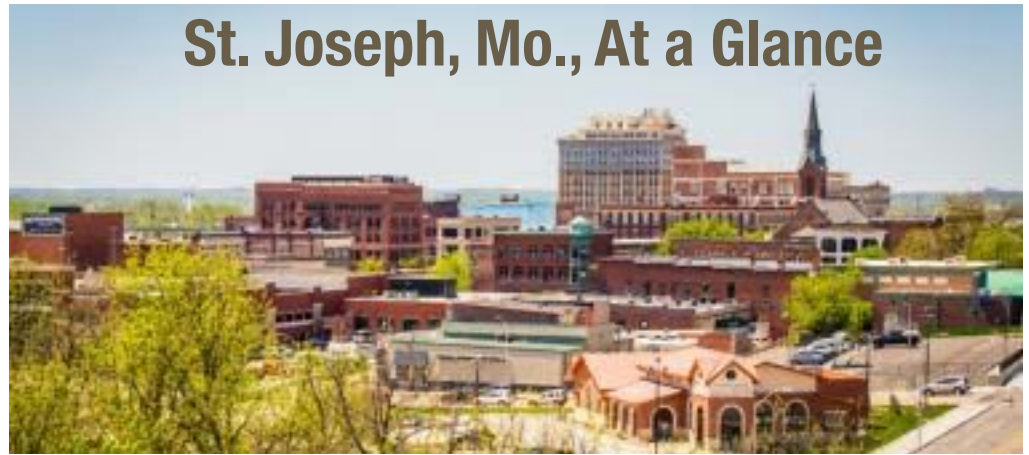
The good life, made simple, comfortable and affordable. While it takes just 15 minutes to get anywhere in our city, there's so much to do here, from a fantastic arts & entertainment scene, local & national shopping & dining, a world-class hike and bike trail and the Kansas City Chiefs Training Camp and more.

Top notch health care, educational opportunities from pre-K through graduate school and a variety of housing options...find your place here.

www.uncommoncharacter.com/live



Think Outside the Limits



St. Joseph, Mo., At a Glance

Demographics

Population	72,473
Median Age	37
Median Household Income	\$57,205
Median Housing Value	\$149,500
Median Gross Rent	\$886

Transportation

Travel Time to Work	10 to 14 minutes
Travel Time to International Airport	35 minutes
Travel Time to Downtown KC	55 minutes

Immediate access to Interstate 29 (north/south) and U.S. Highway 36 (east/west).
Bus, rail and port also available.

Quality of Life

Average High Temperature	89 degrees (July)
Average Low Temperature (Jan.)	16 degrees

Major Employers (2025)

Mosaic Life Care	Health	2,922
Triumph Foods	Food Processing	2,400
St. Joseph Schools	Education	1,635
139th Airlift Wing	Government	1,114
Boehringer Ingelheim	Manufacturing	1,070
Missouri American Water	Utility	740
Tyson Foods	Food Processing	670
City of St. Joseph	Government	649
Western Reception, Diagnostic & Correctional Center	Government	576
Mo Dept of Transportation	Government	490

*not listed, major manufacturer that wishes not to have employment numbers listed

Contact: Brad Lau, Vice President of Economic Development,
blau@saintjoseph.com or 816-364-4110

Why St. Joseph?

Internationally-leading organizations anchor increased economic development. Low costs for both doing business and quality living. Centrally located in the United States and within minutes of the Kansas City metropolitan area and international airport. Fast access to major interstates and a skilled workforce with an outstanding Midwestern work ethic.

It's all right here.

Economics

Cost of Living Index

St. Joseph, Mo.	22% below average
Kansas City, Mo.	9% below average
Boston, Mass.	78% above average
Los Angeles, Calif.	78% above average

Source: Economic Research Institute

Industry for Civilians 16 and Older

Manufacturing	25%
Education & Health	20%
Retail Trade	16%

Source: U.S. Census Bureau

St. Joseph Named One of the Best Places to Work in Manufacturing

-- Smart Asset, 2022

choosestjoseph.com

Updated 2/25

***Possible Incentives
for the
Conversion and Complete Renovation of the Corby Building in St.
Joseph, Missouri, into Upper-end Market Rate Apartments***

Missouri Chapter 100 – Chapter 100 puts real estate in the name of a governmental entity. The property is then leased back to the entity and payments in lieu of taxes or a tax abatement structure is negotiated. The program provides:

- Tax abatement for up to 25 years.
- On existing structures, it is possible to lock in the real estate at the current tax rate for the negotiated period of time with a 100 percent abatement.
- Sales tax exemption can be provided on building and construction materials thereby lowering the up-front costs associated with the project.

CID – A Community Improvement District (CID) levies additional revenue for eligible projects that is collected in the form of special assessments, additional property taxes, and/or additional sales taxes within a designated district. Downtown St. Joseph already has a CID. However, it may be possible to do an additional CID to support the project to fund public infrastructure improvements such as upgrades and renovation to the public parking garage across the street where tenants could park.

The above programs require approval by the City Council. The St. Joseph Economic Development Partnership will work with the developer to create a package that may involve one or both of programs in an effort to incentivize improvements and ensure conversion and renovation of the Corby Building into upper-end market rate apartments.

Other Programs to Consider:

Opportunity Zone – Downtown is part of the St. Joseph opportunity zone. Opportunity Zones (OZs) is a program that was created by the 2017 Tax Cuts and Jobs Act (TCJA) designed to spur economic growth and job creation. They function by offering tax incentives to investors who invest new capital in businesses or property located within designated OZs. They generally work as follows:

Qualified Opportunity Funds (QOFs): To qualify for the tax benefits, investors must invest their capital gains into a Qualified Opportunity Fund (QOF), which is an investment vehicle organized to invest in OZ property. Investors can receive tax benefits such as:

- **Deferral of Capital Gains Tax:** Investors can defer paying taxes on their realized capital gains until they sell their investment in the QOF or until December 31, 2026, whichever comes first.
- **Potential Reduction of Deferred Gain:** For investments made before 2022, investors could also receive a step-up in basis, reducing the amount of deferred gain subject to tax if the investment was held for at least 5 or 7 years.
- **Tax-Free Appreciation:** If the investor holds the QOF investment for at least 10 years, any gains realized from the investment itself may be completely excluded from capital gains taxes.

Investments in OZs can be in various forms, including real estate projects, businesses, infrastructure, and more. However, the program aims to incentivize long-term investments within the OZs.

Historic Tax Credits (federal and Missouri) – Eligible historic buildings made a part of the project can provide a source of up-front cash to reduce the overall cost of the project. Use of historic tax credits typically requires leaving the exterior virtually untouched, outside of permitted restoration techniques to existing features (masonry, windows, etc.).

Contact:

Natalie Hawn

President & CEO

St. Joseph Chamber of Commerce

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Disclaimer

Programs noted herein are simple explanations of how the programs work and will require consultation with City of St. Joseph, State of Missouri, and Federal authorities to determine project eligibility. The Company is responsible for the related costs associated with consultations of program experts and program implementation. Formal approval of said incentives may be required by issuing governmental and/or institutional bodies.