



MMG

Fairlawn Acres

605 South West Fairlawn Road, Topeka, Kansas 66606



INVESTMENT ADVISORS



Travis Hodge
Senior Director

travis.hodge@mmgrea.com
404.259.8171



Harry Trotter
Regional Managing Director

harry.trotter@mmgrea.com
913.426.3617



TJ Wahl
Managing Director

tj.wahl@mmgrea.com
816.508.7127



Colson Bayles
Senior Advisor

colson.bayles@mmgrea.com
913.515.0544



Parker Guffey
Associate Advisor

parker.guffey@mmgrea.com
816.718.5248



Adam Riddle
Managing Director

adam.riddle@mmgrea.com
303.257.7627



Jason Koch
Managing Director

jason.koch@mmgrea.com
303.918.8909



Michael Sullivan
Executive Managing Director/Founding Partner

michael.sullivan@mmgrea.com
913.484.7923
KS License No.: CO00003194



TABLE OF CONTENTS

[CLICK TO JUMP](#)

[3 Investment Strategy](#)

[5 The Property](#)

[6 Market Overview](#)

As the exclusive advisor, MMG Real Estate Advisors is pleased to present the opportunity to acquire **Fairlawn Acres**, a 196-unit multifamily development site in Topeka, Kansas. The property offers a unique opportunity to deliver a Class A community in a well-positioned infill location with extensive pre-development work completed and city support for financing incentives.



FAIRLAWN ACRES

605 SW FAIRLAWN RD, TOPEKA, KS 66606

County	Shawnee
Site Size (SF)	247,845
Site Size (AC)	5.69
Current Zoning	PUD
Zoning Municipality	City of Topeka
Density	196 Units
Height (stories / feet)	4 Stories / 44 ft - 6 in
Product Type	Multifamily - Wood Framed w/ Surface Parking
Parcel ID Number(s)	0983301001002000
Entitlement Status	Plan Review in Process - Land Comes With Pre-Dev Work & DD Set

INVESTMENT HIGHLIGHTS



Approved PUD & Architectural Plans for 196-Unit, Surface-Parked Multifamily Project



Interchange Visibility & Regional Connectivity



Employment Anchors Minutes Away



Pro-Business / Talent-Attraction Incentives



Amenity-Rich, Infill Location



Approved PUD & Architectural Plans for 196-Unit, Surface-Parked Multifamily Project

The site comes with substantial pre-development and entitlement work already completed, eliminating uncertainty and reducing the overall development timeline. The seller has completed schematic design and PUD approval for a 196-unit, four-story, wood-framed multifamily project with surface parking. The Topeka City Council previously approved the use of Industrial Revenue Bonds to finance the development, reducing the need for outside equity to capitalize the project.



Interchange Visibility & Regional Connectivity

Front-door access to I-70 at Exit 357A (Fairlawn Rd)—a signed interchange serving West/Southwest Topeka—delivers instant connectivity to US-75, I-470, and the broader KC-Topeka-Lawrence corridor.



Employment Anchors Minutes Away

Demand drivers include Stormont Vail Hospital (586 beds) and Washburn University (~7,000 students), plus a stable public-sector base led by the State of Kansas—the metro's largest employer—supporting steady renter demand across cycles.



Pro-Business / Talent-Attraction Incentives

Topeka and Shawnee County actively recruit workforce talent through Choose Topeka (relocation incentives up to \$15,000), alongside a broader menu of GO Topeka and Kansas Department of Commerce programs—tailwinds for household formation and employer growth.



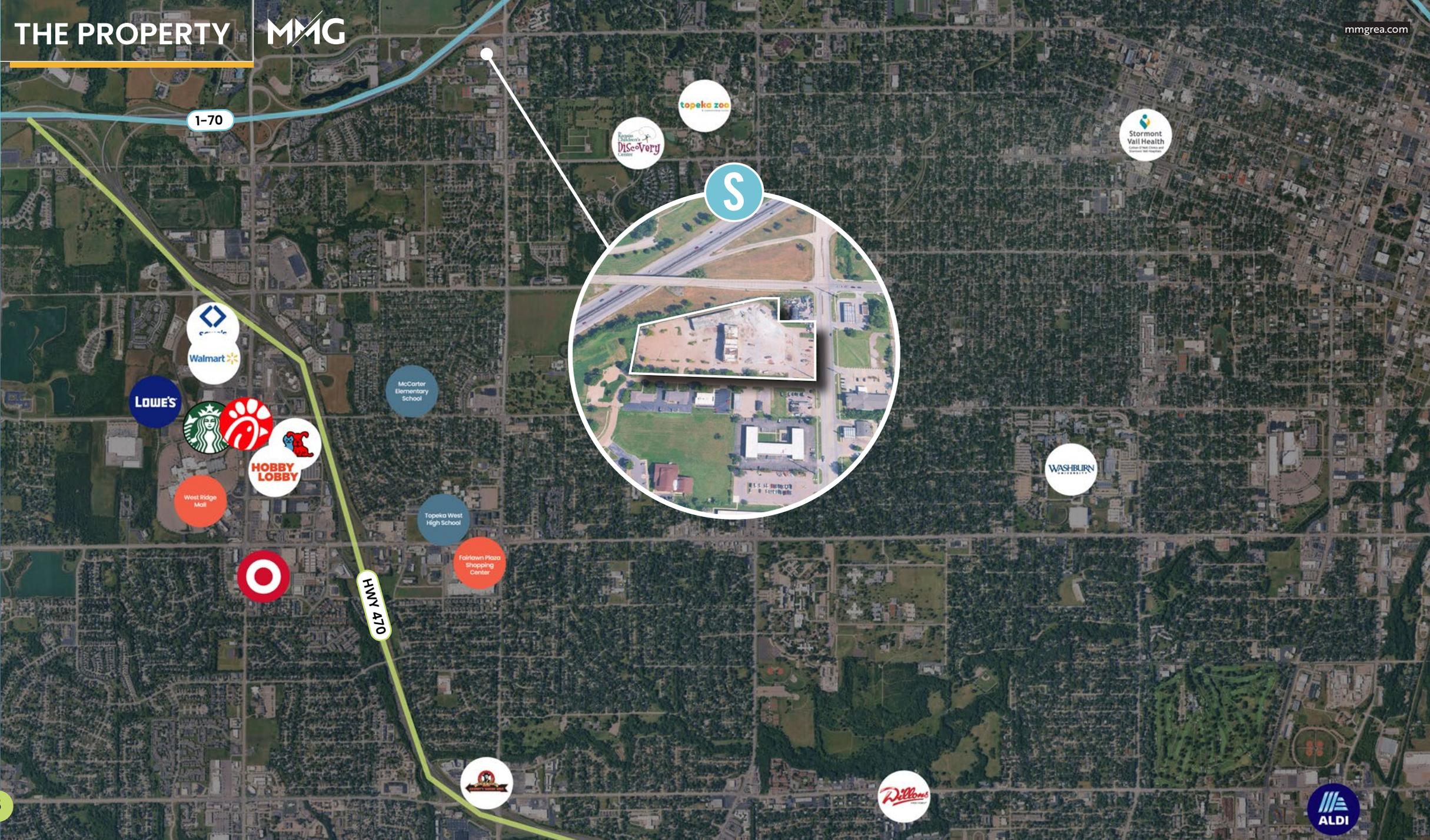
Amenity-Rich, Infill Location

Positioned along the Fairlawn corridor near hotels, services, and family-friendly attractions like the Kansas Children's Discovery Center and Gage Park district, Fairlawn Acres offers residents everyday convenience with quick freeway access.



I-70

Fairlawn Rd



1-70

S

HWY 470



MARKET OVERVIEW



TOPEKA

Topeka, strategically situated in the heart of Kansas, serves as the state’s political nerve center and a significant hub for manufacturing and animal sciences. The city is also recognized for its cultural and community assets, including the **Topeka Zoo, Gage Park, the Evel Knievel Museum, and a lively arts scene.** Historic neighborhoods like Potwin Place showcase Topeka’s rich character, while its reputation for being accessible, welcoming, and family-oriented reinforces its appeal as a community.

In recent years, Topeka has attracted **major investment through projects like Haas Metal Engineering’s new facility and PTMW’s plant expansion, representing \$2.5 billion in total investment and hundreds of new jobs.** Moreover, Topeka’s strategic position within the Kansas City Animal Health Corridor—home to 300+ animal health companies accounting for 56% of U.S. sales nearing \$40 billion—elevates its global significance in the animal sciences sector. Complementing this, the **Choose Topeka program offers up to \$15,000 in relocation incentives** to attract remote workers, veterans, and skilled professionals, reinforcing the city’s talent pipeline.

Together, these developments underscore Topeka’s transformation into a community that blends cultural vibrancy with economic momentum, positioning it as a competitive and forward-looking city in both Kansas and the broader Midwest.

#1 EMERGING HOUSING MARKET
THE WALL STREET JOURNAL, 2023

#5 TOP METRO FOR ECONOMIC STRENGTH
THE WALL STREET JOURNAL, 2023

#19 CITY WITH LOWEST COST OF LIVING IN AMERICA
NICHE, 2025

#24 BEST CITY TO BUY A HOUSE IN AMERICA
NICHE, 2025

#25 BEST-RUN CITY IN AMERICA
WALLETHUB, 2025

TOP 100 COLLEGE TOWN IN AMERICA
NICHE, 2025

TOP 100 BEST CITY TO RETIRE IN AMERICA
NICHE, 2025



KANSAS STATE CAPITOL

UNIT INVENTORY
9,911

2Q25 AVERAGE RENT
\$969
UP 6.8% YoY

2Q25 OCC RATE
92.5%
UP 40 BPS YoY

2Q25 T4Q DELIVERIES
0

2Q25 T4Q DEMAND
39

2Q25 UNITS UC
134
1.4% OF BASE INVENTORY

APARTMENT FUNDAMENTALS

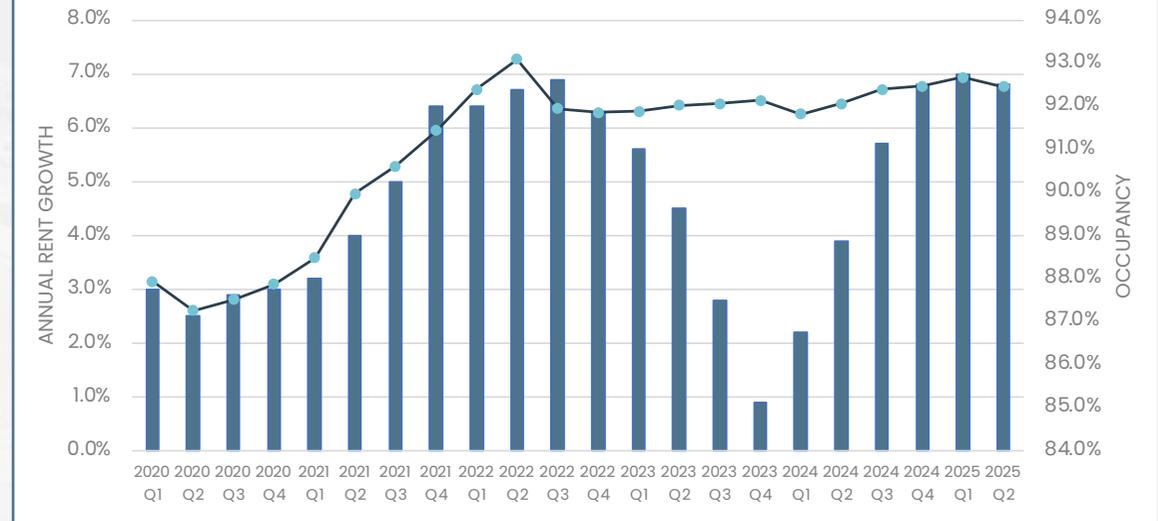
TOPEKA'S APARTMENT MARKET CONTINUES TO IMPROVE

The Topeka rental market has strengthened over the past year, supported by positive renter demand and no new development. This combination helped maintain occupancy rates near the national average and competitive with top regional markets such as Kansas City. The upper-tier segment saw the most notable improvement, with occupancy increasing by more than 500 basis points over the past year. Meanwhile, the lower-tier segment led in renter demand, absorbing 48 units and helping offset losses in other property classes.

As an affordable market, Topeka had no new apartment construction for several years. The last completions were in 2022, with about 180 units delivered in total since 2020. The current construction pipeline includes just one project with 130 units—representing 1.4% of existing inventory—roughly half the national average. The lack of new competition, combined with steady demand, has driven rents higher.

Average monthly rent in Topeka now stands at \$969, a record high for the market and a 6.8% year-over-year increase. This growth is well above Topeka's long-term average of 3.8%, and significantly outpaces regional peers like Kansas City and Wichita, where annual gains are closer to 2.0%. Despite recent growth, Topeka remains highly affordable, with average effective rents about 50% below the national average and approximately 30% below Kansas City. Looking ahead, Topeka's unique combination of affordability, demand growth, and limited new supply is expected to further tighten market conditions in the coming quarters.

Topeka, KS Historical Rent Growth & Occupancy



Population

The Topeka, KS population is 231,727 as of 2025.

	Topeka MSA	USA
2025	231,727	339,887,819

Educational Attainment

Of Topeka's population aged 25 and above, 31.2% possess an advanced degree, indicating a significant percentage of highly educated residents.

	Topeka MSA	USA
Bachelor's	19.9%	22.7%
Professional	11.3%	14.5%
Total	31.2%	37.2%

Cost of Living Index

The Topeka metro region offers an affordable cost of living, 15% lower than the national rate.

	Topeka MSA	USA
Score	85	87

Housing Units

Just under a third of the occupied housing units are for renters, yet homeownership remains out of reach for several.

	Topeka MSA	USA
Renter Occupied	32.2%	35.8%
Owner Occupied	67.8%	64.2%

Median HHI

The median household income in Topeka is expected to grow at a respectable rate of 11.0% through 2030.

	Topeka MSA	USA
2025	\$67,110	\$79,068
2030	\$74,496	\$91,442
Change	11.0%	15.6%

Households

The number of households in the MSA is projected to remain stable over the next 5 years, while other regions of the state are seeing losses.

	Topeka MSA	USA
2025	95,463	132,422,916
2030	95,494	136,716,884
Change	<0.1%	3.2%



Key Renter Age

Nearly a quarter of the residents in the renter are in the key renter age cohort, illustrative of a large renter pool.

	Topeka MSA	USA
20-29	11.8%	13.4%
30-39	11.9%	13.6%
Total	23.7%	27.0%

Median Age

The median age in Topeka is similar to the national average of 40.

	Topeka MSA	USA
2025	41	40

Labor Market

Topeka's labor market remains stable with an unemployment rate 30 basis points below the national rate.

	Topeka MSA	USA
Unemployment Rate (Jul '25)	4.3%	4.6%

Employment Segmentation

Of the employed residents in the metro, a sizable 60% have white-collar jobs, reflective of a skilled workforce.

	Topeka MSA	USA
White Collar	59.9%	62.5%

PROFESSIONAL & FINANCIAL SERVICES

In the Topeka region, fintech and financial services make up **11% of jobs**. Shawnee County's financial focus is **39% above the U.S. norm**, yet the cost of doing business in this sector remains roughly 8 % below the national average. Historically rooted in government and manufacturing, Topeka has evolved as a fintech hub. Local leaders highlight fintech as a growth avenue. With Topeka's robust financial base, new fintech entrants can enhance a market with global implications.



LOGISTICS & DISTRIBUTION

Topeka and Shawnee County sit at the junction of five major highways, linking directly to Interstates 70 and 335. According to GO Topeka, goods shipped from Topeka can reach 25 % of the U.S. population within one day and 90 % by the second day, thanks to this network. Air and rail capacity. Topeka Regional Airport's 12,800-foot runway is among the six longest in the U.S., providing ample capacity for cargo aircraft. The region also benefits from Class I rail service from both BNSF and Union Pacific, and Kansas ranks in the top 10 nationally for railroad mileage and sixth for transportation quality/access.



AVIATION & AEROSPACE

Kansas is among the top states for aviation workforce concentration. In Topeka, the Metropolitan Topeka Airport Authority is partnering with economic-development officials to establish the "Kansas Aerospace Triad" (Wichita-Salina-Topeka) to attract hundreds of aviation-related jobs (source from earlier report). Topeka Regional Airport features a 12,800-foot runway, one of the longest in the United States, capable of accommodating large aircraft.



ANIMAL HEALTH & AG TECH

Topeka has been key in the development of the Kansas City Animal Health Corridor. The city is central to this corridor, which is a focal point for innovation in animal health. Notably, Topeka is the location of the **Hill's Pet Nutrition Science & Technology Center**, a major R&D facility for canine and feline health. The region's workforce is supported by top veterinary schools at Kansas State University and the University of Missouri and research labs such as **MRIGlobal**, the **Stowers Institute for Medical Research** and the **National Bio and Agro-Defense Facility (NBAF)**.



PROXIMITY TO MAJOR CITY CENTERS

Topeka to Lawrence - A Seamless Connection

A mere 25 miles separate Topeka and Lawrence, ensuring that businesses in Topeka can easily access the vibrant town's market and talent pool. With a straightforward drive along I-70, the closeness between the two cities facilitates cross-collaborations, educational partnerships, and a shared labor market that can be leveraged by businesses and institutions in both locales.

Topeka and Manhattan - Bridging Opportunities

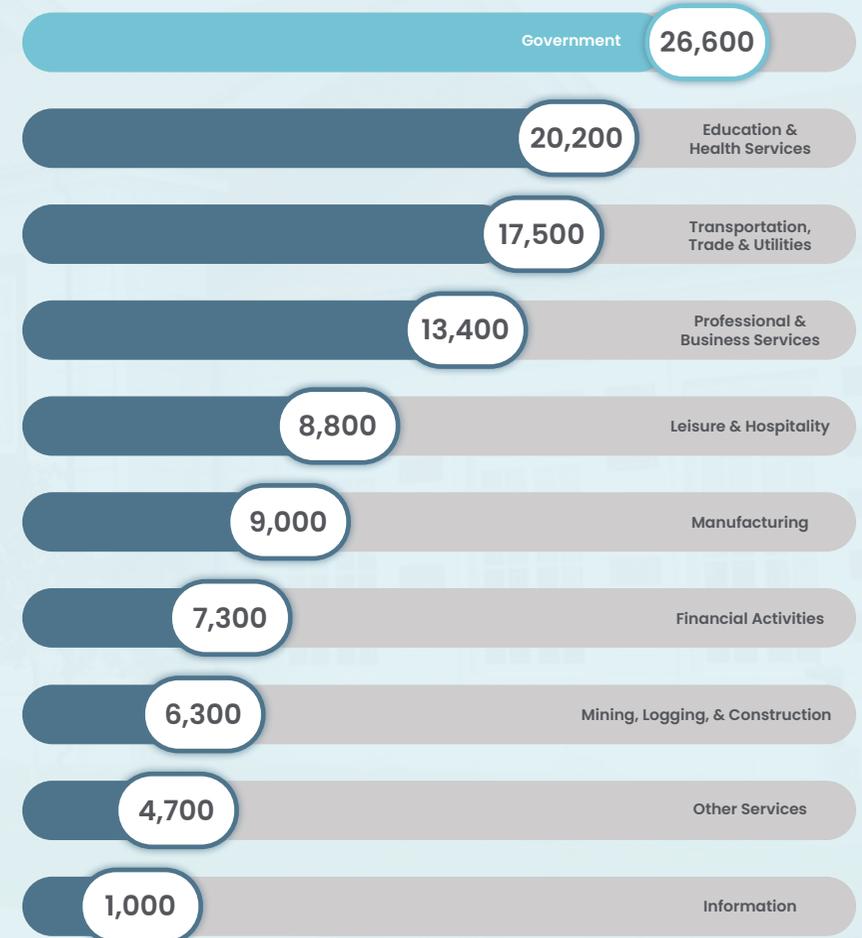
Located approximately 50 miles to the west of Topeka, Manhattan — home to a prominent university and a bustling cultural scene — presents varied opportunities in terms of education, research, and leisure. The easy commute between the two cities allows for a steady flow of ideas, talent, and economic activity, fostering a cooperative environment that could fuel innovation and investment in various sectors.

Topeka's Gateway to Kansas City

At just about an hour's drive east on I-70, Kansas City's expansive market becomes readily accessible to businesses and residents of Topeka. This closeness not only opens up expansive retail and consumer markets but also provides access to international trade via Kansas City's significant freight and logistics infrastructure. The proximity to such a substantial economic hub enhances Topeka's appeal to businesses seeking strategic positioning within the Midwest.



TOPEKA, KANSAS EMPLOYMENT BY SECTOR



HME INC.'S \$1.2B EXPANSION TO CREATE 300 JOBS IN TOPEKA

Haas Metal Engineering Inc. (HME), a Topeka-based leader in structural steel solutions, is embarking on a major expansion that will **add 300 new jobs** and a **new manufacturing facility** at its current site. Backed by incentives from Topeka and Shawnee County's **Joint Economic Development Organization (JEDO)**, the project is projected to generate **\$1.2 billion in economic impact**—a **171% return on investment** for the community. Local leaders praised the initiative as a milestone for Topeka's economy, underscoring HME's role as both an industry innovator and a long-term community partner.

PTMW EXPANSION BRINGS 200 JOBS AND \$1.3B ECONOMIC SURGE TO TOPEKA

PTMW, a long-standing Topeka-based manufacturer, is moving forward with a transformative expansion that will **create nearly 200 new jobs** while adding significant capacity at its current facility. Supported by **local economic development incentives**, the project is expected to generate a remarkable **\$1.3 billion in economic impact**, strengthening both the company's footprint and the region's industrial base. Local officials hailed the expansion as a major win for Topeka and Shawnee County, noting that it reflects the city's growing appeal as a hub for advanced manufacturing and underscores PTMW's commitment to the community and its workforce.

MOORE SETS THE PACE: 60 JOBS AND \$240M ECONOMIC UPLIFT IN TOPEKA

Moore, formerly Southwest Publishing & Mailing, is set to expand its Topeka facility by launching the **Moore Digital Print & Mail Center – Topeka**, creating **60 new jobs** and investing **\$31 million** into its operations. Supported by local economic development incentives—**up to \$272,000 over five years**—this expansion is projected to generate a **\$240 million economic impact over 10 years**, delivering a **246% return on investment** for the Topeka community. Local leaders hailed the move as a testament to both Moore's deep-rooted presence and the city's continued success in nurturing growth through strong business partnerships.

WEST RIDGE MALL RENOVATION BEGINS AS ADVISORS EXCEL PREPS OFFICE PIVOT

Advisors Excel has begun transforming Topeka's West Ridge Mall by erecting temporary walls and hard-hat zones to separate shoppers from renovation areas. The company will claim roughly **400,000 square feet for office space**, maintaining **600,000 square feet for retail**, while executing upgrades to systems, HVAC, roofing, and adding a **new passenger elevator by winter**. When complete, the renovation is expected to bring **1,200 employees** to the mall on weekdays, boosting traffic and creating fresh excitement—and tenant interest—for retail and entertainment outlets.

VAERUS AVIATION TARGETS NEW HEIGHTS WITH FORBES FIELD EXPANSION

Vaerus Aviation is expanding its footprint at Forbes Field with the creation of **13 high-paying jobs** (salaries ranging from **\$60,000 to \$110,000**), supported by JEDO investment, and expected to generate **\$18.9 million in economic impact over the next 10 years**—delivering an impressive **301% return on investment** for Topeka. Local leaders applauded the move, noting the company's growing regional influence underscores Topeka's strength as an aviation business hub.



WASHBURN TECH TRANSFORMS FORMER K MART INTO ADVANCED MANUFACTURING INSTITUTE

Washburn Tech is establishing a new **Manufacturing Training Institute** in North Topeka by repurposing a **90,000-sq-ft former Kmart building**, with renovations beginning in early 2025 and classes launching by Fall 2026. Supported by state and private funding, the facility will broaden training offerings—such as industrial maintenance, automation, robotics, and cosmetology—alleviating waitlists and expanding access for students across Northeast Kansas, while reinforcing Topeka's workforce development.



LIFESTYLE & ENTERTAINMENT

Topeka offers a diverse mix of cultural, historic, and artistic attractions that give the city a strong sense of place. The **NOTO Arts & Entertainment District** is one of the city's creative hubs, known for its galleries, boutiques, murals, and indie dining options. Downtown Topeka has also been revitalizing, with live music venues, bars, and food halls that add to the city's growing nightlife scene. Cultural highlights include the **Kansas Museum of History**, reopening in fall 2025 after major renovations, and the **Topeka Performing Arts Center**, which hosts theater, concerts, and national touring acts.

For families and outdoor enthusiasts, **Gage Park** stands out as a major attraction with 160 acres of amenities such as the **Topeka Zoo**, rose garden, carousel, mini-train, children's museum, and aquatic center. Seasonal and family-fun destinations like **GreatPLAY** add options for laser tag, arcades, and indoor activities. The community also embraces nightlife and events, from **local breweries and live music venues** to annual festivals and cultural celebrations. Affordable entertainment options like the Great Overland Station and community art exhibits make Topeka accessible for a wide audience.

With its balance of history, culture, recreation, and modern dining and nightlife, Topeka provides amenities that appeal to residents and visitors alike, supporting a vibrant lifestyle in Kansas's capital city.

Sources: Visit Topeka, The Topeka Capital Journal, Washburn Review, Christian Velasquez



THE PENNANT



LAKE SHAWNEE



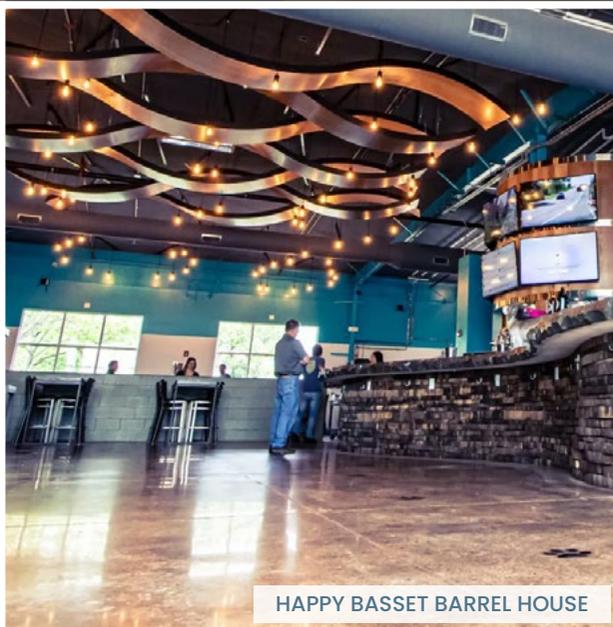
MULVANE ART MUSEUM



DOWNTOWN TOPEKA



NORSEMEN BREWING COMPANY



HAPPY BASSET BARREL HOUSE



TOPEKA ZOO



NOTO ARTS & ENTERTAINMENT DISTRICT



TOPEKA, KANSAS MSA MAJOR EMPLOYERS

COMPANY	# EMPLOYEES
1 State of Kansas	8,050
2 Stormont Vail Health	5,500
3 Midwest Health	2,000
4 BNSF Railway	1,950
5 Blue Cross Blue Shield of Kansas	1,850
6 Goodyear Tire & Rubber	1,600
7 University of Kansas Health Systems St. Francis Campus	1,600
8 Washburn University	1,560
9 Colmeys VA Medical Center	1,550
10 Security Benefit	1,400
11 Hill's Pet Nutrition	1,000
12 Wal-Mart Distribution Center	500
13 Target Distribution Center	500
14 Mars Wrigley	500



DISCLAIMER AND CONFIDENTIALITY AGREEMENT

All interested buyers are hereby advised that the ownership of Fairlawn Acres is soliciting offers via MMG Real Estate Advisors. Any offers submitted by a prospective buyer may be accepted or rejected in the sole discretion of the Owners. As part of the offer process, the Owners will be evaluating a number of factors above and beyond the price and terms, including the experience, financial health and track record of the purchasers.

This Offering Memorandum package was prepared exclusively by MMG Real Estate Advisors, with all information within having been reviewed by the Owner. The information herein is confidential and provided solely for the purpose of analyzing a potential acquisition of the Property. It is not to be used for any other purpose or made available to another without the express written consent of MMG Real Estate Advisors. While the information relied on to create this package is deemed to be highly reliable, it does not represent all material information regarding the subject Property and buyers should not consider this package as any sort of substitute for a thorough and complete examination of the financials and a rigorous and in-depth due diligence process. MMG Real Estate Advisors and seller have not conducted an analysis of the operating documents and history, the financial records, the individual leases, or the tenants that have signed them. In addition, there has been no in-depth investigation of the physical premises or any potential environmental issues that could potential affect the property, and MMG Real Estate Advisors makes no warranty or representation whatsoever regarding the integrity or accuracy of the aforementioned information. As such, any prospective purchasers are strongly encouraged to conduct their own in-depth investigation of both the financial health and physical soundness of the property. MMG Real Estate Advisors also strongly encourages all prospective purchasers to contact their own personal and corporate tax and legal counsel to determine the consequences of this type of potential investment.

MMG Real Estate Advisors and Seller strongly recommend that prospective purchasers conduct an in-depth investigation of every physical and financial aspect of the property to determine if the property meets their needs and expectations. We also recommend that prospective purchasers consult with their tax, financial and legal advisors on any matter that may affect their decision to purchase the property and the subsequent consequences of ownership.

No commission or finder's fee shall be payable to any party by the Owners nor any affiliate or agent thereof in connection with the sale of the Properties unless otherwise agreed to by the Owners in writing. Any compensation paid to a buyer's broker will be paid by the purchaser and will not be paid by the seller or seller's exclusive agent.

© 2025 MMG Real Estate Advisors
Contact: 800.448.4MMG

Travis Hodge
Senior Director

travis.hodge@mmgrea.com
404.259.8171

Harry Trotter
Regional Managing Director

harry.trotter@mmgrea.com
913.426.3617

TJ Wahl
Managing Director

tj.wahl@mmgrea.com
816.508.7127

Colson Bayles
Senior Advisor

colson.bayles@mmgrea.com
913.515.0544

Parker Guffey
Associate Advisor

parker.guffey@mmgrea.com
816.718.5248

Adam Riddle
Managing Director

adam.riddle@mmgrea.com
303.257.7627

Jason Koch
Managing Director

jason.koch@mmgrea.com
303.918.8909

Michael Sullivan
Executive Managing Director/Founding Partner

michael.sullivan@mmgrea.com
913.484.7923
KS License No.: CO00003194

An aerial photograph of a city, featuring a prominent domed capitol building on the right side. The image is overlaid with a semi-transparent blue filter. In the center, the letters 'MMG' are displayed in a large, white, stylized font. A diagonal white line cuts through the middle of the 'M's. The background shows various city buildings, streets, and greenery.

MMG

mmgrea.com