

FOR SALE:

8900 STATE LINE RD

LEAWOOD, KS 66206

PEAK

Real Estate Partners



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TERMS OF SALE

8900 STATE LINE ROAD | LEAWOOD, KS

OWNERSHIP ENTITY

APEXICRE KSLE 8900, LLC

INTEREST OFFERED

100 percent fee simple

OFFERING PRICE

\$6,995,000

OFFERING PROCEDURE

Seller and agent will assess the qualifications of any party submitting a non-binding letter of intent in accordance with seller's objectives. In making this assessment, consideration will be given to a number of factors, including, but not limited to, price, timing of closing, and the perceived ability of the investor to complete the transaction.

GUIDED PROPERTY TOURS

Property tours will be made only by appointment and arranged through Peak Real Estate Partners.

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OFFERING SUMMARY

8900 STATE LINE ROAD | LEAWOOD, KS



8900 State Line Road (the “Property”) is an 84,962 square foot office building located along the west side of State Line Road in Leawood, Kansas. The offering presents a unique opportunity to acquire an 83.97% occupied medical office building along a major corridor with tremendous upside potential.

Medical Tenancy

The Property has historically catered to medical-based tenants and continues to be a natural draw to medical tenants looking for space in the submarket. The building is occupied by a majority of tenants in the medical industry, with Psychiatry Associates of Kansas City as the anchor tenant occupying 23.58% of the building. Additional medical tenants include therapists, counseling, and health & wellness.

Small Tenant Suites

The Property has 41 suites with an average size of 2,072 square feet; 18 of the suites are under 1,000 square feet and 13 of the suites are between 1,000 and 2,000 square feet. The smaller suite sizes fit the submarket demand extremely well as there is a strong supply of small office users looking for move-in ready suites in this submarket. This also reduces the amount of tenant improvements needed to re-tenant the suites.

PROPERTY SUMMARY

ADDRESS	8900 State Line Road Leawood, KS 66206
SQUARE FEET	84,962
OCCUPANCY	83.97%
TENANTS	32
YEAR BUILT	1972
COVERED PARKING	97 SPACES
SURFACE PARKING	243 SPACES
TOTAL PARKING	340 SPACES
PARKING RATIO	4.0 PER 1,000 SF
ELEVATORS	2
RESTROOMS	16
SITE AREA (AC)	5.40

PRICING SUMMARY

SALE PRICE	\$6,995,000
PRICE PSF	\$82
IN-PLACE NOI	\$566,876
IN-PLACE CAP RATE	8.10%
STABILIZED NOI	\$747,103
STABILIZED CAP RATE	10.68%

OFFERING SUMMARY

8900 STATE LINE ROAD | LEAWOOD, KS

Value-Add Opportunity

The Property is currently 83.97% occupied with 13,621 square feet of vacancy ready to be leased up at market rents. Additionally, three of the tenants are on month-to-month leases at below market rents. The current owner has recently updated all common areas (carpet, tile flooring, paint), added a new conference room and updated 61% of the tenants spaces since 2019.

Rent Growth Opportunity

The average in-place rent at the Property is currently \$18.54 per square foot. New leases at the Property have been completed with starting rates in excess of \$20.00 per square foot providing opportunity to push rents to market rents as leases expire.

High Demand Location

The Property is located along State Line Road in the South Kansas City submarket, one of the most sought-after submarkets in the Kansas City metro. The submarket has strong nearby demographics and ease of access to Interstate 435 making the Property accessible to employees from all over Kansas City.

Nearby Amenities

There are several walkable amenities nearby, including the Ward Parkway Mall and the Ward Parkway Restaurant Pavilion, located just across the street from the Property. Nearby restaurants include Starbucks, Charleston's, Hawaiian Bros, Five Guys, Firehouse Subs and Chick-fil-a. Ward Parkway Mall is also home to Target, Trader Joe's, AMC Theater, Ross Dress for Less, Off Broadway, TJ Maxx, Home Goods and Genesis Health Club among others.



INVESTMENT HIGHLIGHTS:



84,962 SF



Value-Add
Opportunity



32 Tenants



83.97% Occupancy



High Demand Location



Nearby Amenities

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OFFERING SUMMARY

8900 STATE LINE ROAD | LEAWOOD, KS

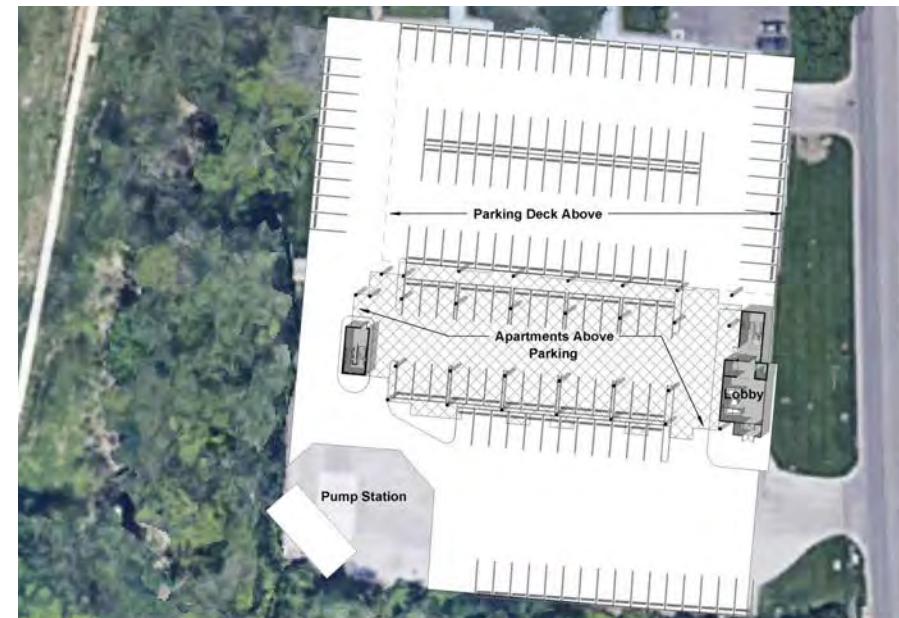
Development Opportunity

The southern portion of the parking lot has the potential to develop a commercial or multifamily property on without taking away any parking from the existing building.

One proposed development opportunity includes the construction of 44 apartment units on top of a newly constructed parking deck adjacent to the existing parking deck. This allows for additional leasable square footage without eliminating or reducing the parking ratio of the office building.

Future owners could develop the lot themselves, sell the lot to a developer or partner with a developer to complete the project. Following is a rendering of a potential 44-unit multifamily project that could fit on the site.

The current owner has not put any plans or proposals in front of the city. Any development plans are speculative and would require the buyer to determine on their own.



INVESTMENT HIGHLIGHTS:



84,962 SF



Value-Add
Opportunity



32 Tenants



83.97% Occupancy



High Demand Location



Nearby Amenities

SITE PLAN

8900 STATE LINE ROAD | LEAWOOD, KS

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PROPERTY AERIAL

8900 STATE LINE ROAD | LEAWOOD, KS

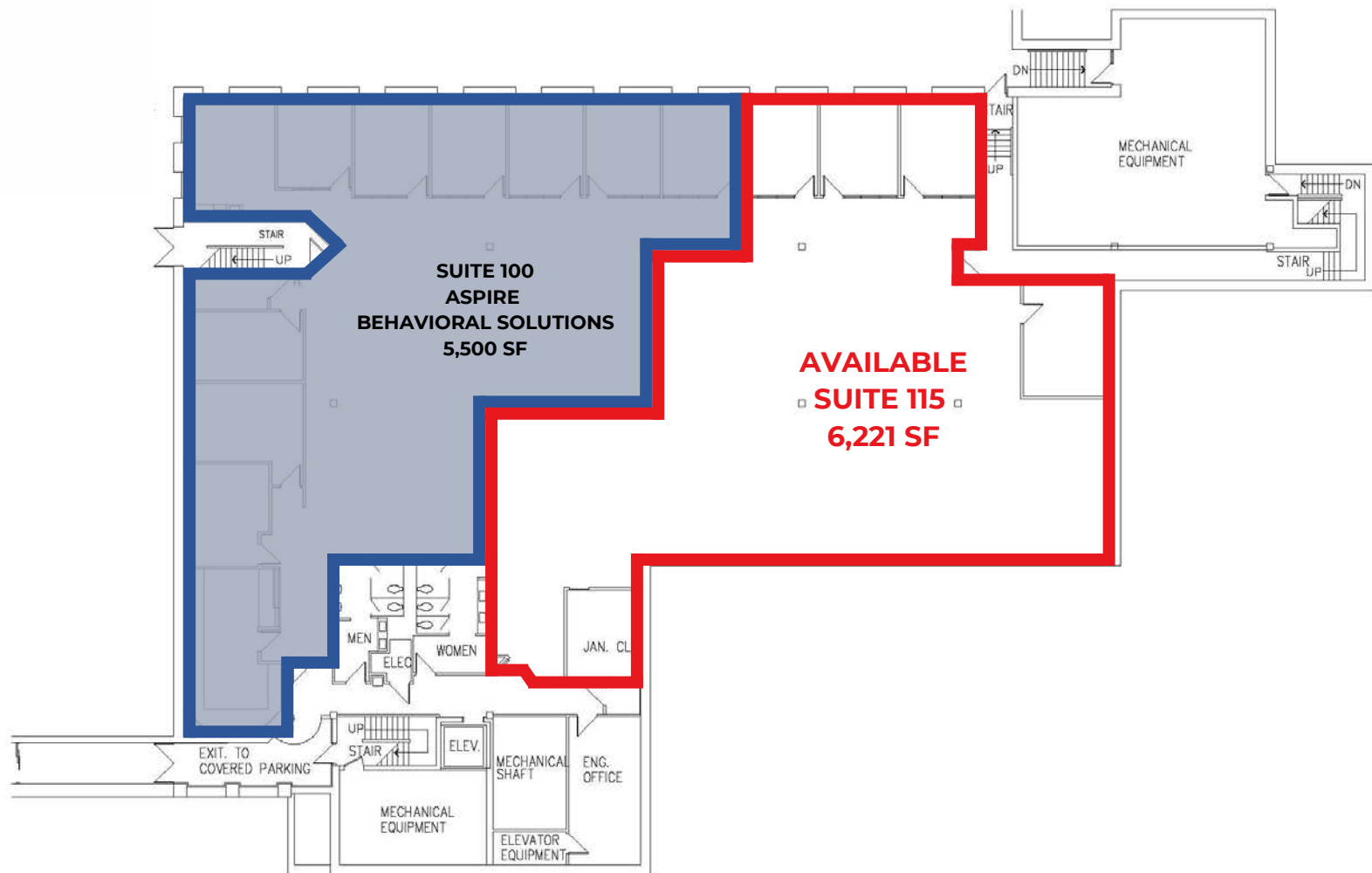
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FLOOR PLAN

FIRST FLOOR | 8900 STATE LINE ROAD



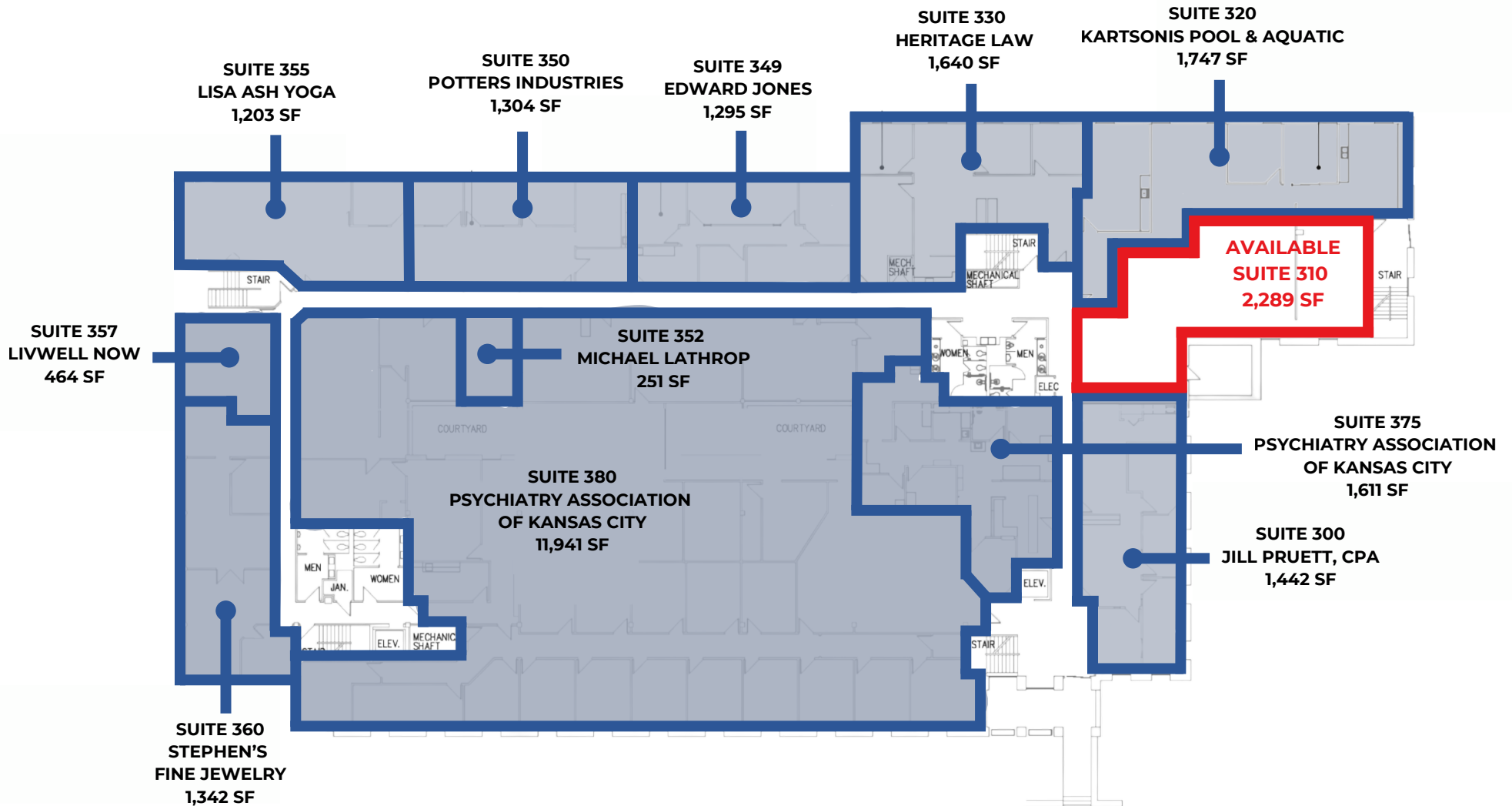
FLOOR PLAN

SECOND FLOOR | 8900 STATE LINE ROAD



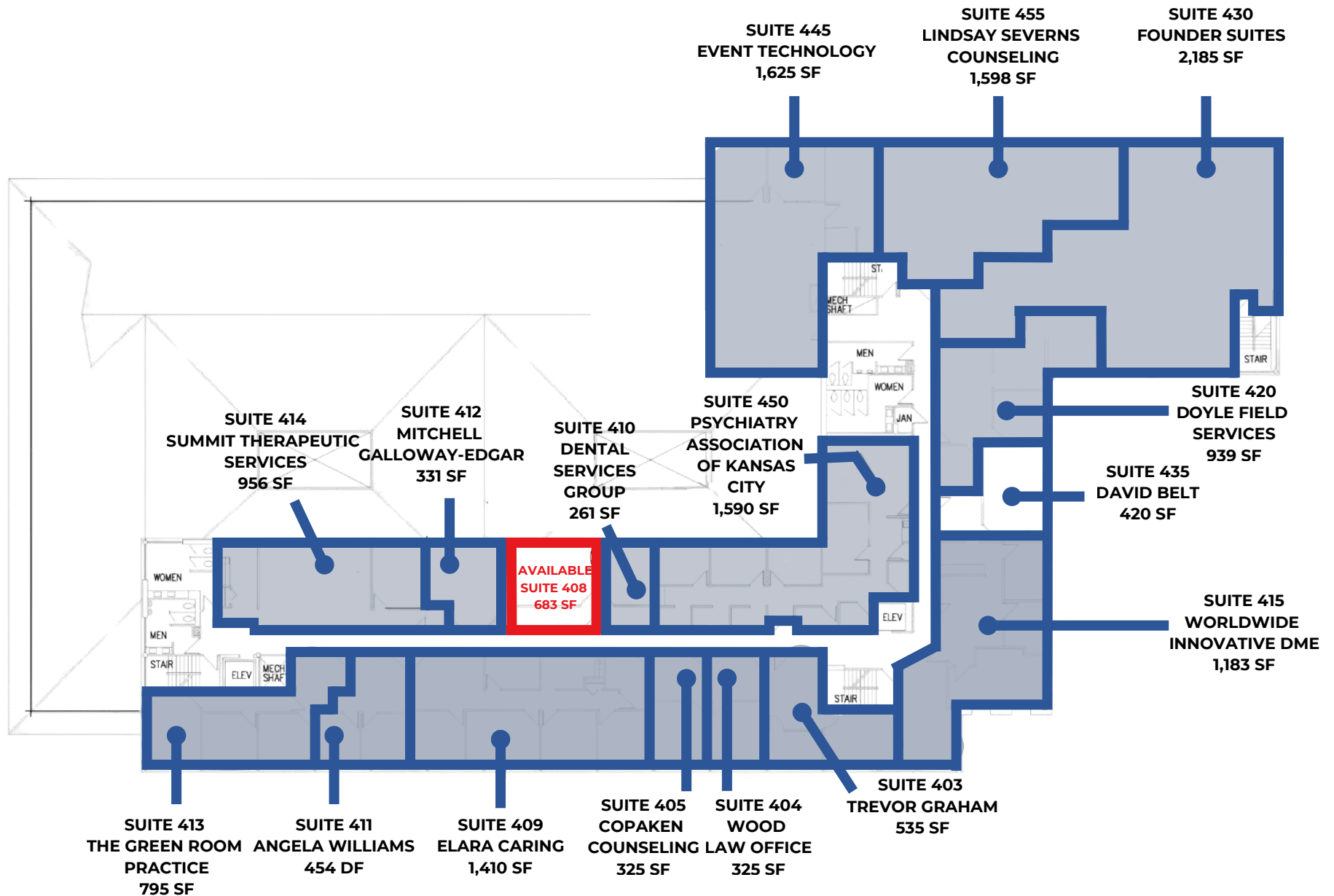
FLOOR PLAN

THIRD FLOOR | 8900 STATE LINE ROAD



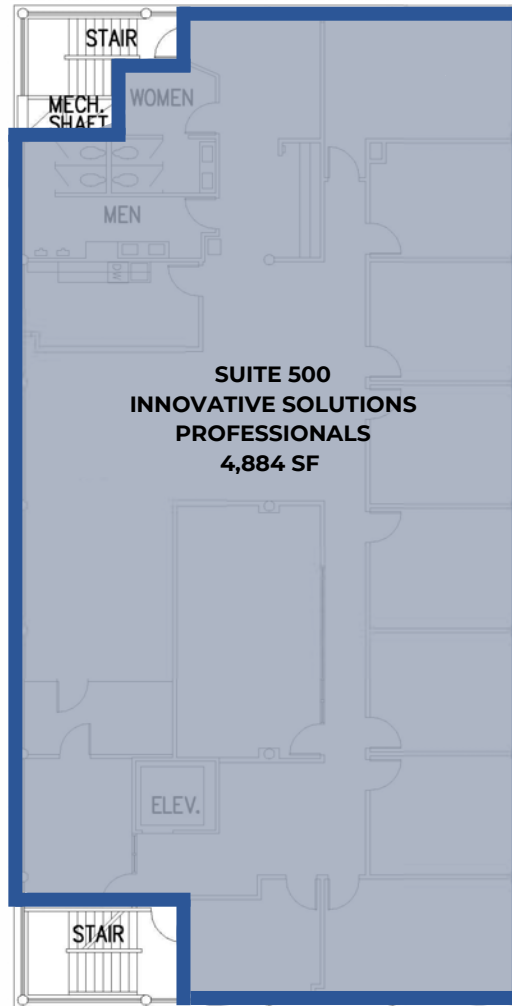
FLOOR PLAN

FOURTH FLOOR | 8900 STATE LINE ROAD



FLOOR PLAN

FIFTH FLOOR | 8900 STATE LINE ROAD



MARKET OVERVIEW



KANSAS CITY

OVERVIEW



As of early 2026, the Kansas City Metropolitan Statistical Area (MSA) continues to show steady performance across major commercial real estate sectors.

The industrial market remains a key driver, with inventory exceeding 315 million square feet. While vacancy has risen slightly due to new deliveries, it remains healthy in the mid-5% to low-6% range, supported by consistent demand from logistics and manufacturing users. The office sector continues to adjust, with vacancy near 18%. Flight-to-quality trends persist, as Class A and well-amenitized suburban assets outperform older product.

The retail market remains one of the strongest sectors, with vacancy near 4% and rental rates at or near record highs, driven by limited new supply and steady consumer demand.

Investment activity is stabilizing after prior slowdowns, with multifamily, retail, and industrial assets attracting the most interest.

Overall, Kansas City enters 2026 with balanced fundamentals and long-term growth momentum.



DEMOGRAPHICS

8900 STATE LINE ROAD | LEAWOOD, KS

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POPULATION

	1 Mile	3 Mile	5 Mile
Estimated Population (2025)	8,165	89,573	229,346
Projected Population (2030)	8,168	89,030	226,676
Census Population (2020)	7,600	88,608	226,767

HOUSEHOLDS

	1 Mile	3 Mile	5 Mile
Estimated Households (2025)	3,572	41,175	103,377
Projected Households (2030)	3,612	41,513	103,866
Census Households (2020)	3,490	40,607	100,703

AVERAGE HOUSEHOLD INCOME

	1 Mile	3 Mile	5 Mile
Average Household Income (2025)	\$174,523	\$140,852	\$136,875
Average Household Income (2030)	\$175,225	\$140,308	\$135,897
Census Average Household Income (2010)	\$90,384	\$81,910	\$81,487

MEDIAN HOUSEHOLD INCOME

	1 Mile	3 Mile	5 Mile
Estimated Median Household Income (2025)	\$142,381	\$108,165	\$104,070
Projected Median Household Income (2030)	\$141,541	\$107,133	\$102,996
Census Median Household Income (2010)	\$72,453	\$65,581	\$63,492

DAYTIME DEMOGRAPHICS

	1 Mile	3 Mile	5 Mile
Total Businesses	600	4,281	12,036
Total Employees	5,502	42,906	152,510
Adj. Daytime Demographics Age 16 Years or Over	7,433	64,845	212,085

SITE
8900 STATE LINE

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DISCLAIMER

8900 STATE LINE ROAD | LEAWOOD, KS



This offering memorandum is subject to prior placement and withdrawal, cancellation or modification without notice. The information contained herein has been carefully compiled from sources we consider reliable, and while not guaranteed as to completeness or accuracy, we believe it to be correct as of April 13, 2026.

Neither this offering memorandum nor any part thereof, shall be reproduced or distributed without the written authorization of the owner (the “Owner”), and Peak Real Estate Partners | Kansas City (the Broker”).

Further:

This offering memorandum was prepared on April 13, 2026. by the Broker solely for the use of prospective purchasers of the real property commonly known as Leawood Plaza (the “Property”). Neither the Broker nor the Owner makes any representation or warranty, express or implied, as to the completeness or the accuracy of the material contained in this offering memorandum.

Prospective purchasers of the Property are advised (i) that changes may have occurred in the physical or financial condition of the Property since the time this offering memorandum or the financial statements herein were prepared, and (ii) that the projections contained herein were made by Broker and not by Owner and are based upon assumptions of events beyond the control of Broker and Owner, and therefore, may be subject to variation. Other than historical revenue and operating expense figures for the Property, Owner has not provided, and will not provide, Broker or any prospective purchaser with any income and expense figures, budgets or projections regarding the Property. Prospective purchasers of the Property are advised and encouraged to conduct their own comprehensive review and analysis of the Property.

This offering memorandum is a solicitation of interest only and is not an offer to sell the Property. The Owner and Broker expressly reserve the right, at their sole discretion, to reject any or all expressions of interest or offers to purchase the Property and expressly reserve the right, at their sole discretion, to terminate discussions with any entity at any time with or without notice. The Owner shall have no legal commitment or obligations to any entity reviewing this offering memorandum or making an offer to purchase the Property unless and until such offer for the Property is approved by Owner and the signature of an authorized representative of Owner is affixed to a real estate purchase agreement.

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