



8700
BOURGADE STREET
LENEXA, KANSAS

CONFIDENTIAL OFFERING MEMORANDUM

This is a confidential Offering Memorandum intended solely for your limited use and benefit in determining whether you desire to express any further interest in the purchase of the **8700 Bourgade Street** ("the Property").

This Offering Memorandum was prepared by Cushman & Wakefield U.S., Inc. ("Cushman & Wakefield") and has been reviewed by representatives of the owners of The Property ("the Ownership"). It contains selected information pertaining to the Property and does not purport to be all-inclusive or to contain all of the information that prospective purchasers may desire. It should be noted that all information provided is for general reference purposes only in that such information is based on assumptions relating to the general economy, competition, and other factors beyond the control of Ownership and, therefore, is subject to material variation. Additional information and an opportunity to inspect the Property will be made available to interested and qualified prospective purchasers. Neither Ownership nor Cushman & Wakefield nor any of their respective officers have made any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, any of its contents, or any other materials provided as a courtesy to facilitate prospective purchaser's own investigations of the Property, and no legal commitments or obligations shall arise by reason of this Offering Memorandum, its contents or any further information provided by Cushman & Wakefield regarding the Property.

It is essential that all parties to real estate transactions be aware of the health, liability and economic impact of environmental factors on real estate. Cushman & Wakefield does not conduct investigations or analyses of environmental matters and, accordingly, urges its clients to retain qualified environmental professionals to determine whether hazardous or toxic wastes or substances (such as asbestos, PCB's and other contaminants or petro-chemical products stored in underground tanks) or other undesirable materials or conditions are present at the Property and, if so, whether any health danger or other liability exists. Such substances may have been used in the construction or operation of buildings or may be present as a result of previous activities at the Property.

Various laws and regulations have been enacted at the federal, state and local levels dealing with the use, storage, handling, removal, transport and disposal of toxic or hazardous wastes and substances. Depending upon past, current and proposed uses of the Property, it may be prudent to retain an environmental expert to conduct a site investigation and/or building inspection. If such substances exist or are contemplated to be used at the Property, special governmental approvals or permits may be required. In addition, the cost of removal and disposal of such materials may be substantial. Consequently, legal counsel and technical experts should be consulted where these substances are or may be present.

Ownership and Cushman & Wakefield expressly reserve the right, at their sole discretion, to reject any or all expressions of interest or offers to purchase the Property and/or terminate discussions with any entity at any time with or without notice. Ownership shall have no legal commitment or obligation to any entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written commitment to purchase the Property has been fully executed, delivered and approved by Ownership and any conditions to Ownership's obligations thereunder have been satisfied or waived. Except for representations and warranties expressly set forth in such definitive, executed purchase and sale agreement, Ownership makes and will make no representations and warranties regarding the Property and any prospective purchaser must rely entirely on its own investigations and those of its agents and consultants.

By receipt of this Offering Memorandum, you agree that this Offering Memorandum and its contents are of a confidential nature, that you will hold and treat it in the strictest confidence, and that you will not disclose this Offering Memorandum or any of its contents to any other entity without the prior written authorization of Ownership nor will you use this Offering Memorandum or any of its contents in any fashion or manner detrimental to the interest of Ownership or Cushman & Wakefield.

The terms and conditions stated in this section will relate to all of the sections of the Offering Memorandum as if stated independently therein. If, after reviewing this Offering Memorandum, you have no further interest in purchasing the Property at this time, kindly return this Offering Memorandum to Cushman & Wakefield at your earliest possible convenience. Photocopying or other duplication is not authorized.

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A photograph of a building, likely a dental office, with a sign that reads "Jenkins dentistry for kids". The building has a modern design with large windows and a dark roof. The image is overlaid with a dark blue grid pattern.

Executive Summary

Executive Summary

THE OFFERING

Cushman & Wakefield, as the exclusive advisor, is pleased to present to qualified investors the opportunity to acquire the fee simple interest in 8700 Bourgade (the “property”). This suburban single story medical office building is comprised of 13,430 rentable square feet situated on a 1.62-acre site. The zoning is described as Planned Neighborhood Office (NPO). Each tenant enjoys drive-up convenience in a surface parking lot with 61 parking spaces near all tenant suite entrances.

The property is offered at \$3,750,000.

THE BUILDING

Originally built in 1988, the current ownership purchased the building in 2021 as an owner-user investment with a strategic plan and vision to transform the property into a dental/medical office building. The building has been successfully converted from a three tenant and co-working operation into a 100% occupied, four tenant property. The landlord’s capital investment exceeds over \$1.1 million in tenant improvements exclusive of tenant contributions during the last 24 months.

This tenant base now includes 3 dental specialties: Pediatric Dentistry, Periodontics and Orthodontics. Representing approximately 89% of the building’s occupancy, these tenants signed 10-year leases in 2024-2025 with multiple renewal options.

BUILDING ENHANCEMENTS

In addition to the tenant remodeling, other building enhancements include:

- Remodeled common area corridors with enhanced west exterior exit and building sidewalk
- Increased rentable square footage by 789 rentable square feet
- New windows on building’s west façade
- New landscaping
- New monument sign

STABILIZED AND INCREASING NET OPERATING INCOME (NOI)

As reflected in the 2026 budgeted revenue and operating expenses, the NOI for 2026 is approximately \$17.42 per rentable square foot. Each lease includes annual escalations in base rent achieving an NOI in 5 years of \$20.55 per rentable square foot or an 18.25% increase during this time. Further, the leases include a Base Year for operating expenses with tenants paying any

Executive Summary

escalations over the designated base year.

LOCATION, LOCATION, LOCATION

Situated just east of Interstate 435 and 87th Street in Lenexa (and in close proximity to Lenexa City Center), this property is located in an affluent area with the development of upper-end housing and mixed use projects including recently constructed medical office space. Few locations in the metro area offer a mix of stability, attractive demographics, and an upward growth trajectory. The property is well-positioned to see increased rental income over time as well as appreciation in this asset.

The 87th Street Corridor between Quivira Rd and I-435 is well-developed with a number of retailers and restaurants along with churches, public parks, and schools. However commercial development is limited to areas right along 87th Street, which means the population density within a one-mile radius of the property is almost 5,000 people per-square-mile with a total of 7,200 households. The population density falls as that radius increases to 3 miles and 5 miles, although additional development to the west is underway or nearing completion at nearby projects.

Next door to the property and “walkable” is Sonoma Plaza, an 85-acre mixed-use development including luxury apartments, retail shopping and restaurants. Other key tenants include McKeever’s Grocery Market, Starbucks and Chick-fil-A.

While many investment properties are located at the perimeter of an affluent area, this property is located in the heart of one. Average household income goes from \$117,000 at a one-mile radius to \$119,000 at a three-mile radius to \$116,000 at a five-mile radius (those numbers are projected to rise to \$131,000, \$132,000, and \$129,000, respectively, by 2029). The area is already home to a large number of high-income households in all directions, and that trend is set to continue.

LENEXA CITY CENTER

Less than one mile away west of the property is Lenexa City Center. This development is a new, walkable, mixed-use downtown area in Lenexa, Kansas, located at the intersection of 87th Street Parkway and Renner Boulevard near Interstate 435. It serves as a community hub with civic buildings, restaurants, shopping, offices, and residential spaces, aiming to provide a vibrant live-work-play environment. Key features include the Lenexa Rec Center, Lenexa Public Market, City Hall, and the AdventHealth Lenexa City Center hospital.

As key part of Lenexa City Center, the development was also designed to be healthcare focused. Earlier this summer, AdventHealth opened a new facility that includes 44 beds (with another 54 scheduled to be added), a 24/7 emergency room, and surgery

Executive Summary

facilities. The project includes two medical office buildings, so the campus offers abundant primary care along with numerous specialists. The AdventHealth site is set to be the medical hub of Lenexa and much of western Johnson County for years to come.

A PRIME INVESTMENT OPPORTUNITY

8700 Bourgade represents an exceptional investment opportunity to own a suburban medical office property with stable and long term in-place cash flow in this attractive and growing Lenexa submarket of Greater Kansas City Missouri.

Location Aerial

The background image is a dark, aerial photograph of a building, likely a dental office, with a sign that reads "Jenkins dentistry for kids". The building has a gabled roof and large windows. The image is overlaid with a dark blue diamond-shaped grid pattern.

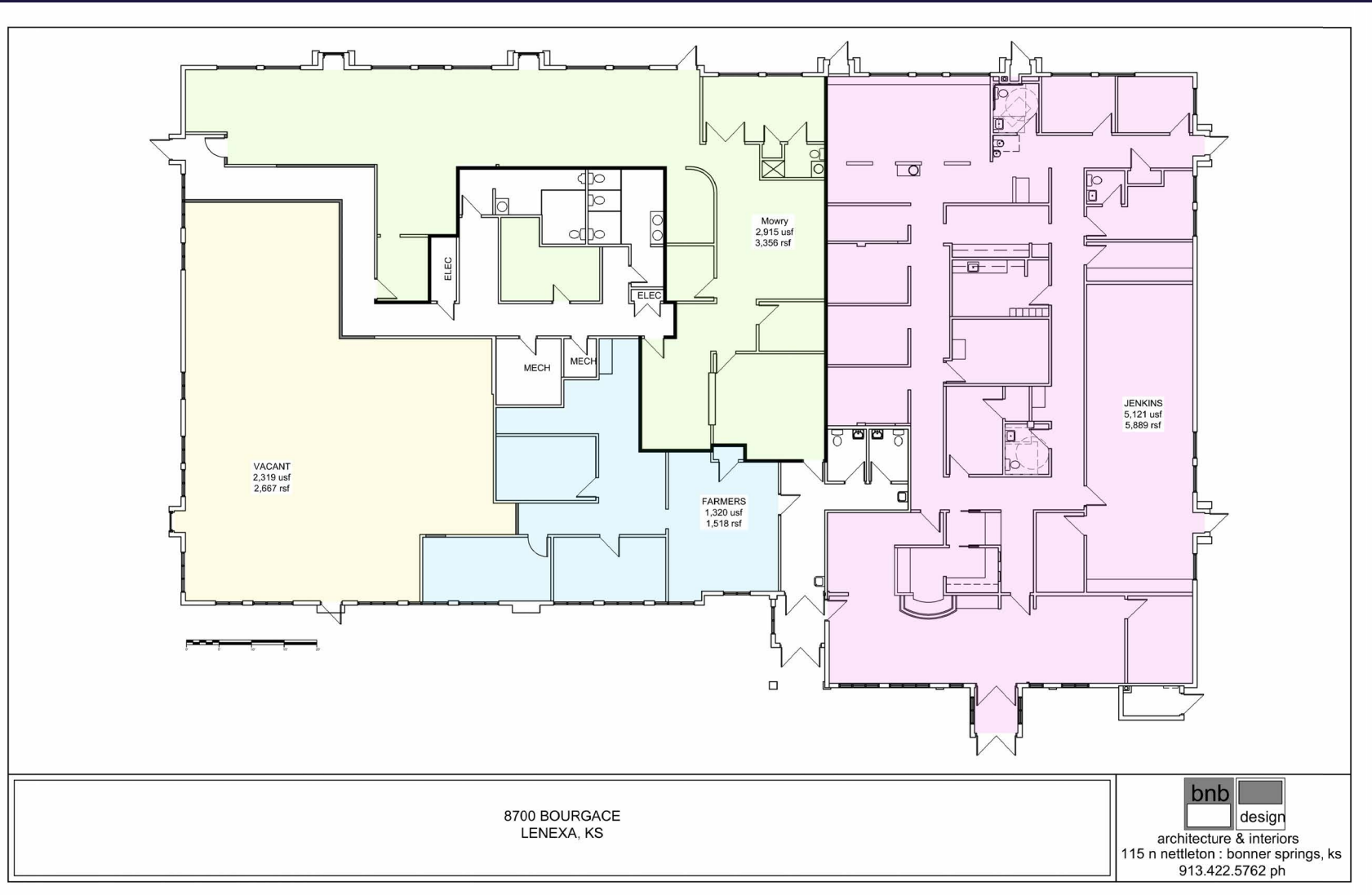
Location Aerial



Survey/Floor Plan

The background of the slide is a dark blue-tinted photograph of a single-story building with a gabled roof. A sign on the building reads "Jenkins dentistry for kids". The building has large windows and a central entrance with a small porch. The entire image is overlaid with a white diamond-shaped grid pattern.

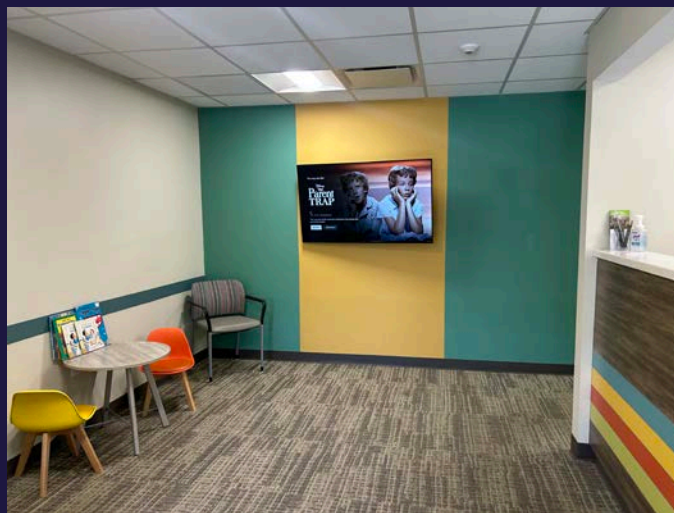




Floor Plan

Building Photos

The background image shows a two-story building with a stone and siding exterior. A sign on the roof reads 'Jenkins dentistry for kids'. The building has a covered entrance with columns and a ramp. The image is overlaid with a dark blue diamond pattern.



Photos

Demographics

The background of the slide is a dark blue-tinted photograph of a modern, single-story building, likely a dental office. The building features a prominent entrance with a small porch supported by columns. A sign above the entrance reads "Jenkins" in a large, stylized font, with "dentistry for kids" written in smaller text below it. The building has a dark roof and large windows. The entire image is overlaid with a light-colored diamond-shaped grid pattern.

Demographics

	1-MILE		1-MILE		3-MILE		3-MILE		5-MILE		5-MILE	
	2024 Estimates	2029 Projections	2024 Estimates	2029 Projections	2024 Estimates	2029 Projections	2024 Estimates	2029 Projections	2024 Estimates	2029 Projections	2024 Estimates	2029 Projections
Total Population	15,479	15,602	58,706	59,500	177,990	181,809						
Total Households	7,202	7,323	25,862	26,388	77,206	79,160						
Average Household Income	\$116,653	\$130,641	\$118,776	\$132,331	\$116,172	\$129,370						

TRAFFIC COUNTS - EAST & WEST ALONG 87TH STREET

22,850 CARS PER DAY

Narrative on the Region

The background of the slide is a dark blue-tinted photograph of a single-story building, likely a dental office. A sign on the building reads "Jenkins dentistry for kids". The building has a covered entrance with columns and a ramp. The entire slide is overlaid with a white diamond-shaped grid pattern.

Narrative on the Region

The Kansas City MSA consists of approximately 2.3 million people in two states, with the majority located in the numerous municipalities spread across five main counties. Kansas City has a track record of a well-educated workforce, above-average per-capita income, and both a cost of living and a cost of doing business that index below national averages. Supported by a diverse range of employers, the local economy is known for not always attaining the highest growth levels during periods of expansion while also avoiding the slowdowns and contractions that impact other markets during challenging economic times.

One of Kansas City's major strengths is a diversified base of employers that ranges from financial services and banking to technology to creative industries. Multiple retail banks that were founded in Kansas City prior to World War I (one dating back to the end of the Civil War) remain in operation today and are recognized as some of the most stable financial institutions in America. Several noted financial advisory and wealth management firms are also headquartered in the metro. On the technology side, Kansas City is home to the manufacture and assembly of highly advanced and specialized devices and has also been a leader in cybersecurity for years. In creative industries, Kansas City is the world capital for stadium and arena design. It is almost impossible to watch any mid-level or higher sporting event anywhere in the world and not see venues designed by Kansas City firms.

In terms of national—and international—recognition, Kansas City continues to expand its presence. Long known as the home of jazz and barbecue, the last few decades have seen the city add several other globally recognized institutions and accomplishments. In the arts community, the city is home to the Nelson-Atkins Museum of Art and the celebrated Bloch Building expansion that opened in 2007. The museum's is known for having one of the greatest collections of Asian art anywhere in the world, one-third of one of Monet's legendary Water Lillies triptychs, and a renowned sculpture garden. Completed in 2011, the Kauffman Center for the Performing Arts is known as one of the finest destinations for performing arts anywhere in the US, if not the world. Additionally, the Truman Sports Complex is home to the Kansas City Royals (2015 World Series Champions) and the Kansas City Chiefs, who have hosted six of the last seven AFC Championship games at Arrowhead Stadium, winning five of those to advance to the Super Bowl, and then winning three of those five Super Bowls. In terms of soccer, the city is home to MLS mainstay Sporting KC and the 2025 NWSL Shield winners the Kansas City Current, who play in the first purpose-built stadium for a women's soccer team and have a state-of-the-art training facility in nearby Riverside, MO. Finally, in the summer of 2026 Kansas City will host six matches in the FIFA World Cup, including a quarterfinal.

Looking to the future, Kansas City is well-positioned to see continued growth. A Fortune 500 company will launch a new strategic fintech hub in Overland Park, KS in 2026 that should create 2,000 jobs by 2030. Several architecture and engineering firms are in the midst of multi-year plans to create around 100 new jobs each in Kansas City, and the pace of those projects has remained steady. Finally, the recently opened Panasonic manufacturing facility in De Soto is still in ramp up phase but is expected to employ around 4,000 people full-time in the next few years.

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