

CLASS A HEADQUARTERS PURCHASE OPPORTUNITY

10789 S. Ridgeview Road



O L A T H E , K S

CONFIDENTIAL OFFERING MEMORANDUM



126,500± SF
FOR SALE



S. JOHNSON COUNTY
SUBMARKET



BUILT IN
2011

CBRE



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EXECUTIVE SUMMARY

CBRE is pleased to present the opportunity to acquire **10789 S. Ridgeview Road**, a class A 126,500± square foot owner occupant headquarters property, located in the highly sought after South Johnson County submarket. The property is offered vacant for owner-occupant acquisition, substantially below replacement cost.

OFFERING SUMMARY

Property Address	10789 S. Ridgeview Road Olathe, Kansas
Total GLA	126,500± SF
Occupancy	Vacant
Site Size	17.73 Acres
Year Built	2011
Parking	466 Surface; 9 are Handicap



TRAFFIC COUNTS

S. Ridgeview Rd./W. 106th St. N
10,843 VPD



POPULATION (2-MILE)

15,227



HOUSEHOLD GROWTH (2-MILE)

0.9%



MEDIAN HOUSEHOLD INCOME (2-MILE)

\$123,611



**EASY HIGHWAY
ACCESS & NEARBY
SERVICE RETAIL**

The aerial map shows a commercial development area. A central building complex is highlighted with a blue outline. Surrounding this area are various commercial buildings and parking lots. Labels on the map include 'W. 106TH STREET' at the top, 'S. RIDGEVIEW ROAD' running diagonally, and 'COLLEGE BOULEVARD' at the bottom left. Specific locations marked include 'FAMILY LECTURE', 'FOUR POINTS', 'EMBRASSY SUITES', 'ierracon', 'AMAZON DELIVERY STATION', 'TURN 5', and 'MSI'. A yellow '10' icon is located in the upper right corner. The map also shows a golf course and several ponds.





PROPERTY HIGHLIGHTS



CLASS A HEADQUARTERS PROPERTY

offered substantially below replacement cost



MODERN CONSTRUCTION

HVAC and interior finish standards, impeccably maintained



OUTSTANDING

demographics and access



FURNITURE, FIXTURES AND EQUIPMENT

negotiable



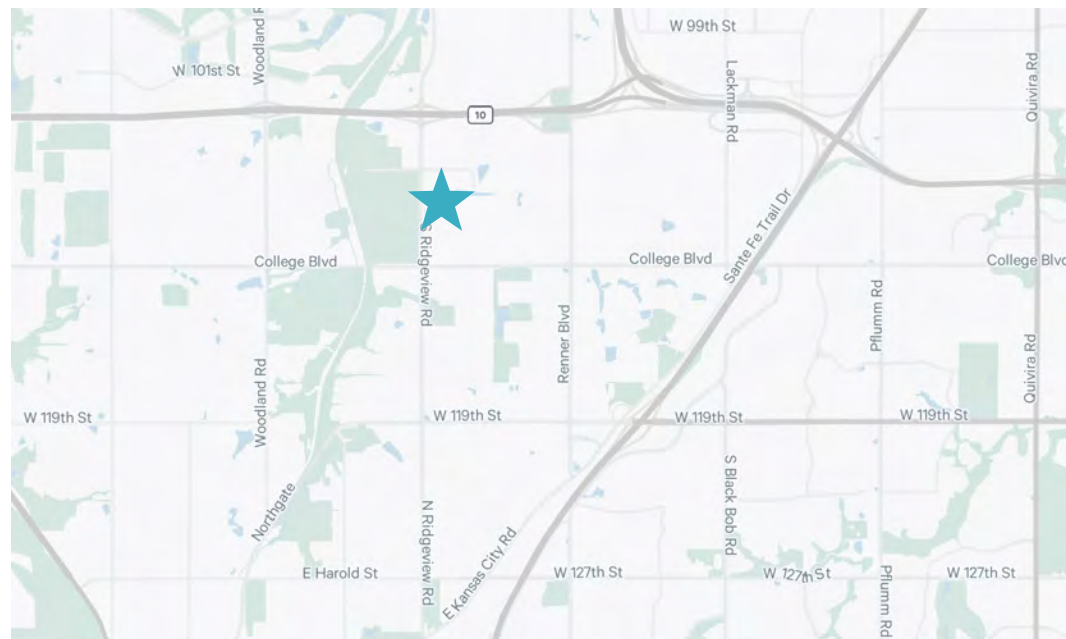
SURROUNDED BY OUTSTANDING

schools and highly favorable demographics

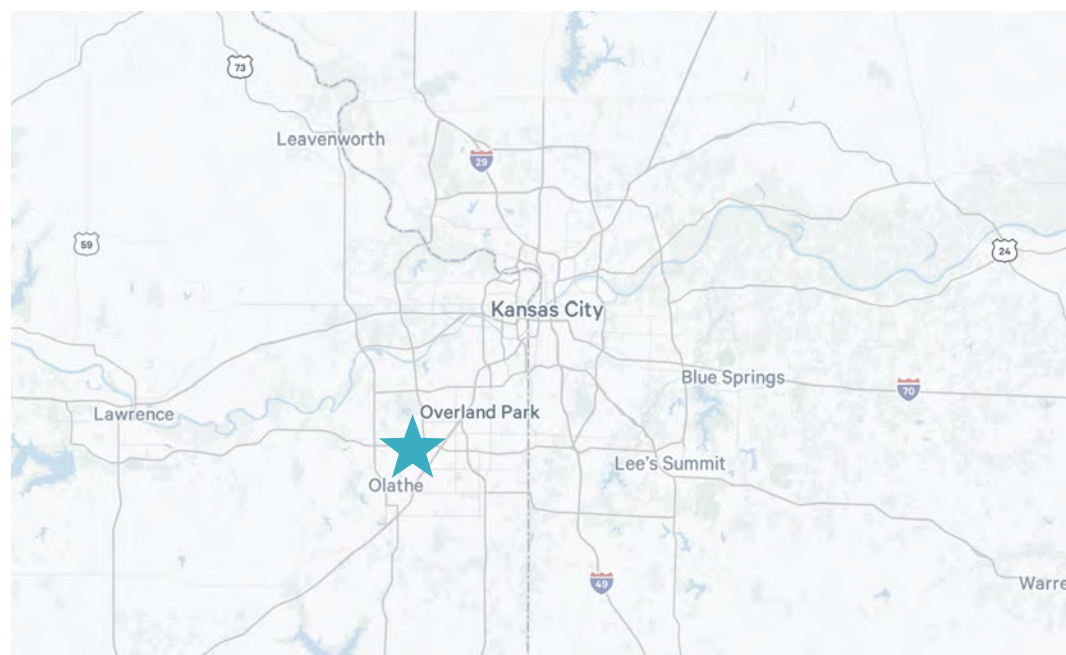
PROPERTY OVERVIEW

Property Address	10789 S. Ridgeview Road Olathe, Kansas
Total GLA	126,500± SF
Year Built	2011
# of Floors	3
Slab to Slab	12'
Parking	466 Surface; 9 are Handicap
Elevators	Kone
Land Area	17.73 Acres (772,319 SF)
Construction Type	Reinforced Concrete
Architect	Holland Basham Architects
HVAC Type	Chilled/Hot Water Central Plant w/ 2 Cooling Towers, 2 McQuay Chillers and 3 Boilers
Roof Type	Firestone TPO Membrane
Zoning	BP

LOCAL MAP

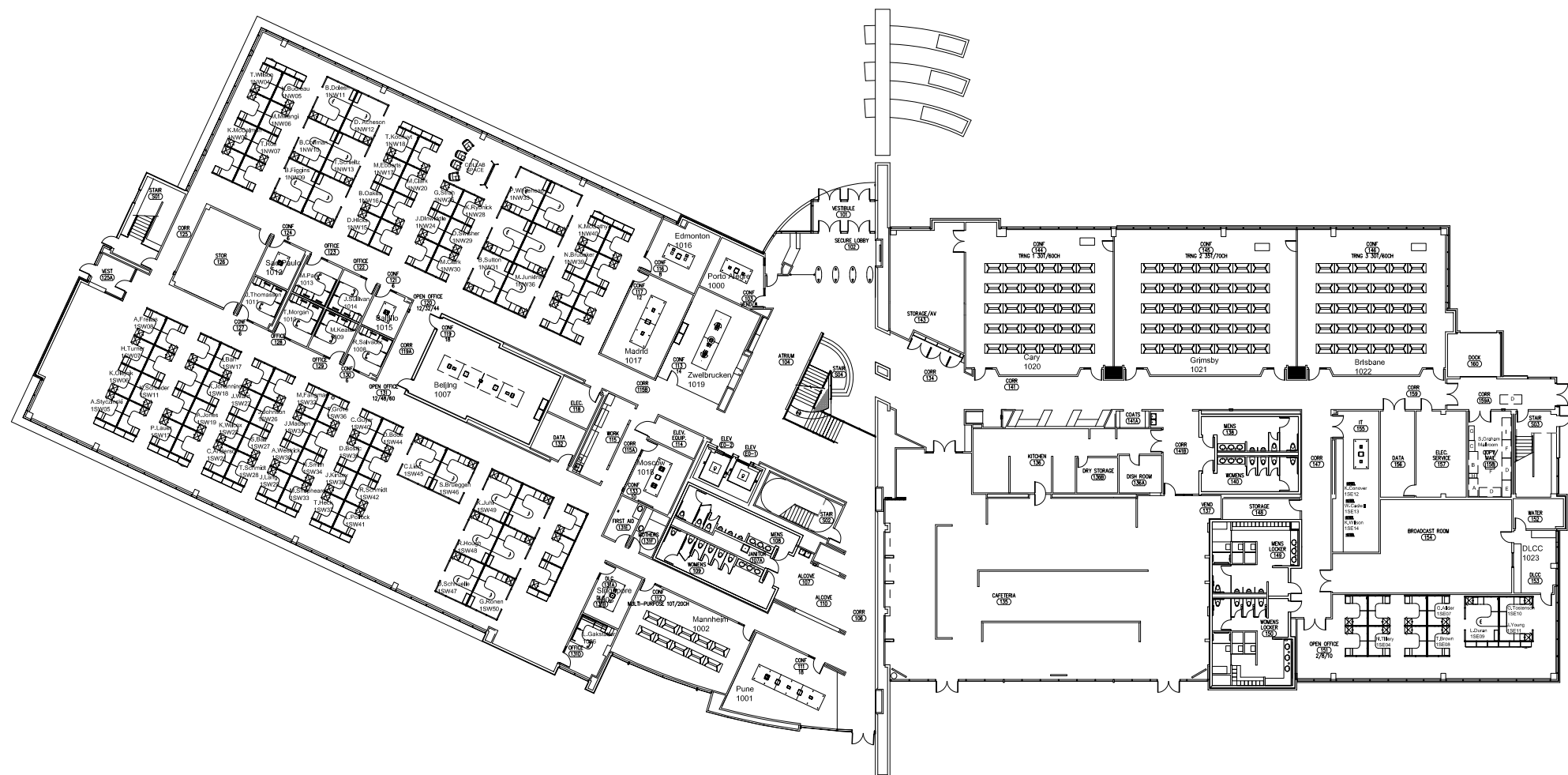


REGIONAL MAP

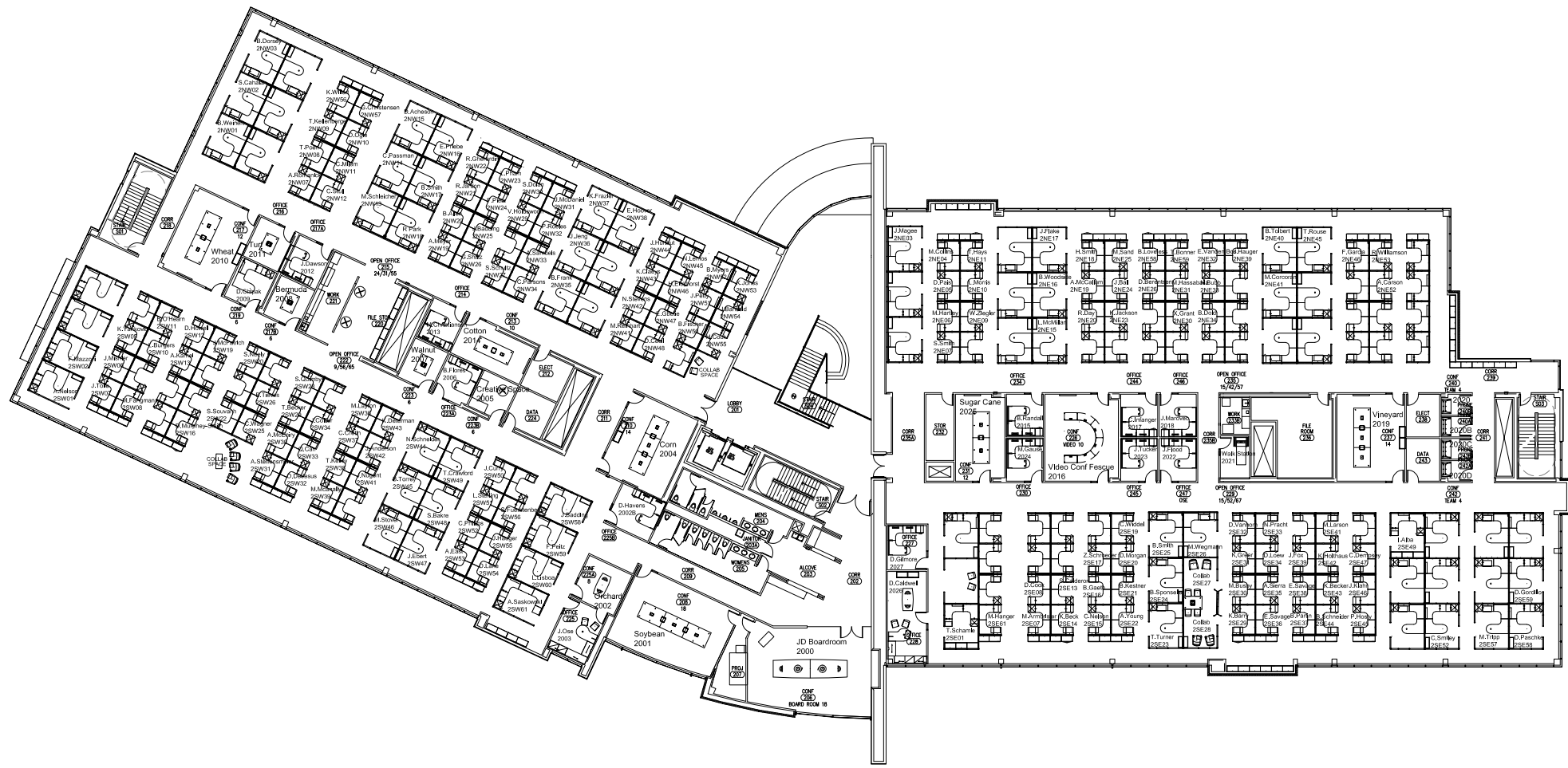




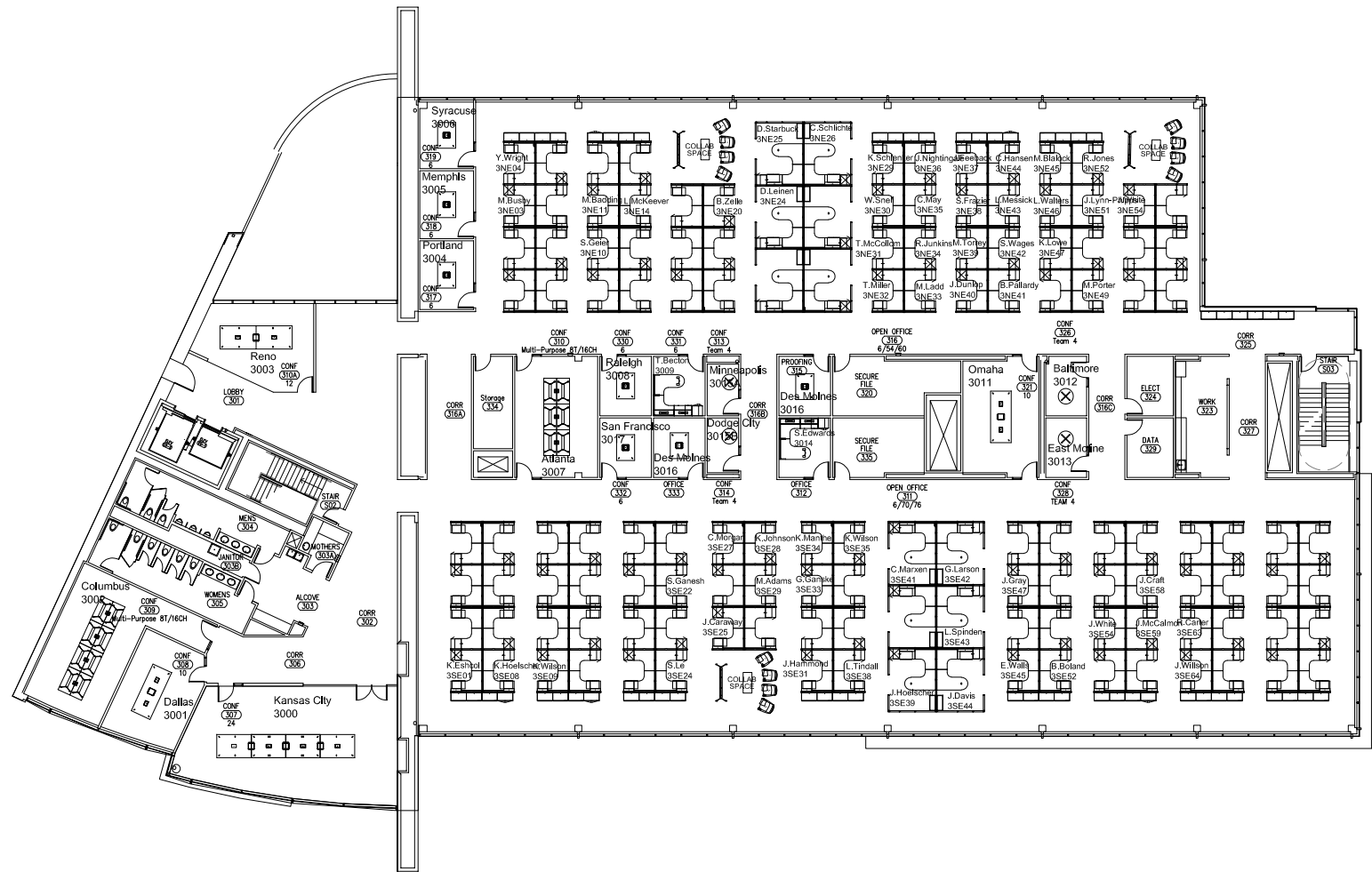
FIRST FLOOR



SECOND FLOOR



THIRD FLOOR



MARKET OVERVIEW

The Kansas City office market has seen a “flight to quality” trend similar to other cities as office occupiers look to maximize the value of their real estate footprints and give employees a compelling reason to make the commute to work in-person. Occupiers have been particularly attracted to Prime and Class AA/AAA buildings, which are the top-tier properties in the market, offering a modern layout, best in-market amenities, and proximity to retail or other local attractions.

Top quality space commands higher value, which occupiers have proven willing to pay as demonstrated by the exceptionally low vacancy rates in the Prime Class A market. The vacancy rate for Prime Class A office space was 4.8% as of Q3 2023, which is 1,510 basis points (bps) lower than the overall Class A average vacancy rate of 19.9%. Asking rents of Prime Class A space carry an average premium of 45% compared to Non- Prime Class A space as of Q3 2023.

Prime quality assets posted a positive net absorption total of 317,855 sq. ft. during the first three quarters of 2023. This trend is in contrast of the overall market which posted a negative net absorption total of 232,273 sq. ft. over the same time-period, driven by the Class B market with 238,810 sq. ft. of negative net absorption. The “flight to quality” is real and is expected to continue to impact the Kansas City office market for the foreseeable future.



WHAT MAKES KANSAS CITY GREAT



The Kansas City metro has a population of 2.23 million people, an increase of over 23% since 2000, among the highest growth rates in the Midwest over this period. The region has experienced phenomenal corporate attraction and business growth, with companies across a range of economic sectors selecting Kansas City for the location of headquarters, manufacturing and logistics facilities, research and development operations, and shared service centers. The common thread connecting each of these successes has been the excellent value each company derived from the metro's talented and deep workforce, diverse operating environments, low cost of living, and amazing work-life balance.

Kansas City's economy is recognized as one of the nation's most diverse with no economic sector comprising more than 14.1% of overall employment and is a national leader of several durable industries which are integral to regional economic growth. Furthermore, Kansas City has increasingly become a hub for startups and entrepreneurs that are attracted to the metro's abundant talent pool and low office space costs.

- Highly desirable central U.S. location with a vibrant economy
- Pro-business environment complemented by low costs of living and doing business
- Wide array of dual-state economic development support and incentives
- Significant banking and financial center (GSA, Federal Reserve, H&R Block's World HQ)
- Kansas City is at the heart of the Animal Health Corridor which represents 56% of total worldwide animal health, diagnostics and pet food sales.
- With over 5.5 million miles of fiber deployed, Kansas City is the first gigabit region and the most connected metro in the U.S.

Accolades

BEST

Metro for Large Multifamily Investment

Chandan Economic, 2022

HOTTEST

U.S. Job Markets

The Wall Street Journal, 2022

'RISING STAR'

Metro for Tech Talent

The Brookings Institute, 2022

BEST

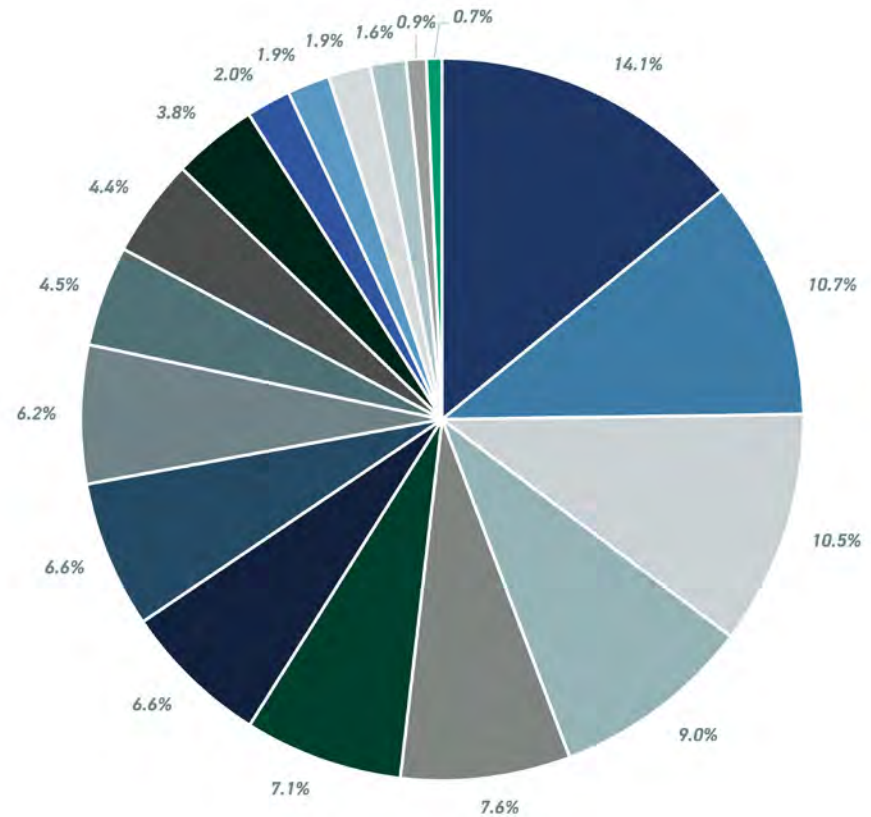
Business Climate

Business Facilities, 2022

KANSAS CITY ECONOMY

- Kansas City's GDP growth finished 2023 with a **2.4% growth rate**, in line with peer markets in the Midwest
- One of the top industries driving future job growth in Kansas City is expected to be the tech market which had **4.5% job growth in 2023**
- Kansas City saw an **estimated population growth of 11,900 in 2023**, with net in-migration accounting for approximately three quarters of growth
- From 2024 to 2028, Oxford Economics forecasts the metros population **will grow 0.6% annually** with continued net in-migration
- Kansas City's **unemployment rate was 2.6%** as of November 2023, below the national average of 3.5%
- Kansas City has a diverse economy with no sector taking more than **14.1% of employment**

Employment by Sector



Health Care and Social Assistance	14.1%
Professional, Scientific, & Technical Services	10.7%
Retail Trade	10.5%
Manufacturing	9.0%
Educational Service	7.6%
Finance & Insurance	7.1%
Construction	6.6%
Transportation & Warehousing	6.6%
Accommodation & Food Service	6.2%

Other Services Except Public Admin	4.5%
Public Administration	4.4%
Admin. & Support & Waste Mgmt. Services	3.8%
Wholesale Trade	2.0%
Information	1.9%
Arts, Entertainment, Recreation	1.9%
Real Estate and Rental/Leasing	1.6%
Other	0.9%
Utilities	0.7%

DEMOGRAPHICS

POPULATION



15,227 **162,547** **482,509**

2-Mile

5-Mile

10-Mile



Growth

0.9%

2-Mile

0.4%

5-Mile

0.4%

10-Mile

EDUCATION



18%

Advanced Degree



5%

Some High School, No Diploma



14%

High School Graduate



32%

Bachelor's Degree



25%

Some College, No Degree



6%

Associate Degree

INCOME



\$96,195

Median Household Income



\$50,190

Per Capita Income

HOMEOWNERSHIP



61.9%

Owner-Occupied Units



TOTAL HOUSEHOLDS

5,878

2-Mile

71,313

5-Mile

218,663

10-Mile

EMPLOYMENT



56,120

Employees



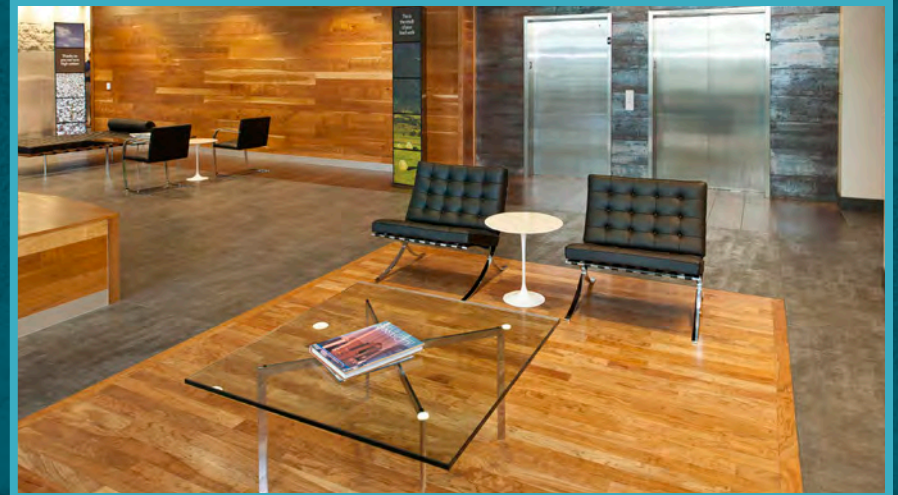
2,793

Businesses

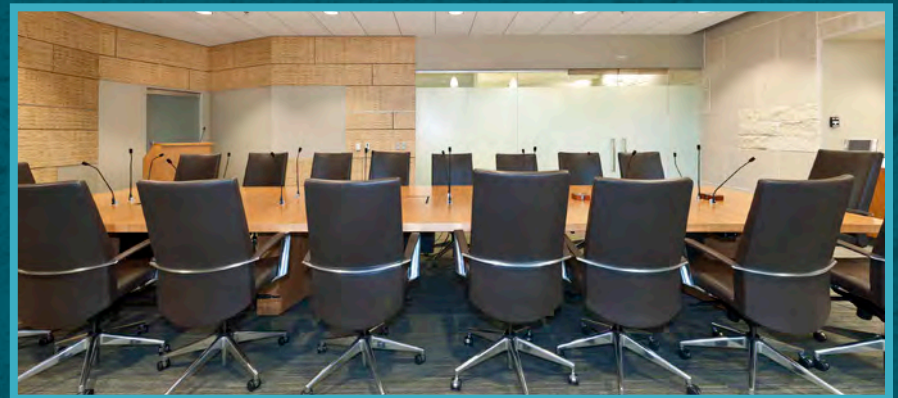
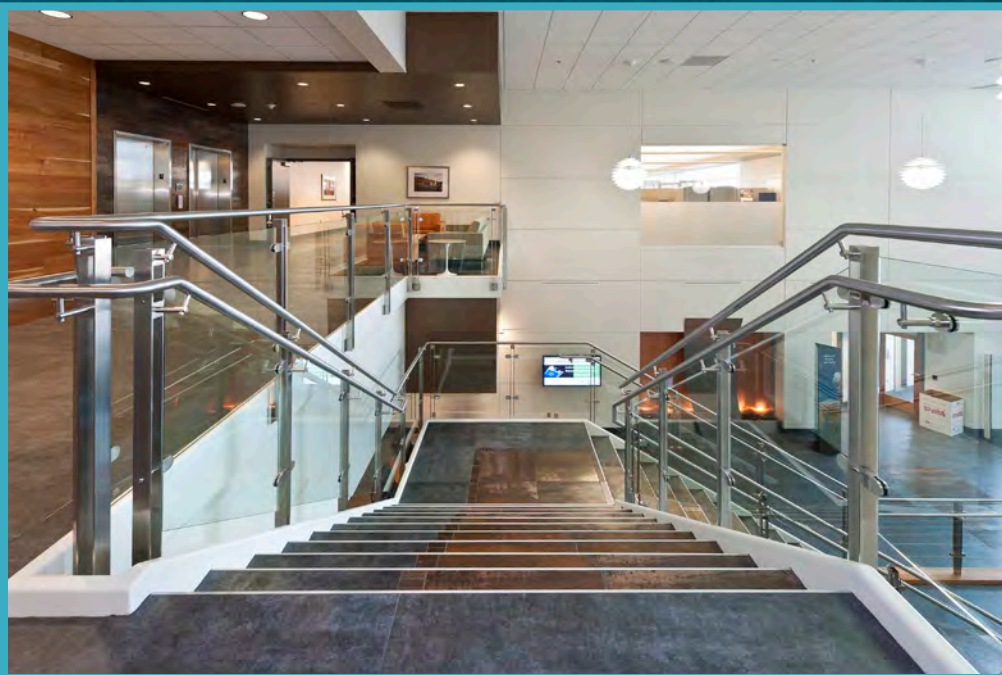


3.3%

Unemployment Rate



CLASS A INTERIOR FINISHES





S. RIDGEVIEW ROAD

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