



For Sale

Three Suites For Lease

450 N. Iowa Street Lawrence, Kansas

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Property Profile

450 N. Iowa, Buildings 1 & 2

Property Address	450 N. Iowa Street Lawrence, Kansas
Year Built	2000 with updates in 2014, 2019, and 2023
Total SF	11,000 SF
Building 1	Office containing approximately 5,400 SF
Building 2	Warehouse containing approximately 5,600 SF, plus large mezzanine
Total Site Area	1.16 acres
Parking	40 shared stalls
Occupancy	To be delivered vacant after March 31, 2025
Construction	Metal on steel frame
Zoning	PCD
Highway Access	1/4 mile to I-70
Travel Time	20 minutes to Topeka 30 minutes to Kansas City

Sale price: **\$989,000**

Suite A



Suite A



For Sale

Priced to sell! This property offers a wonderful opportunity to own space that can accommodate a variety of office, storage, or retail uses.

Financial Highlights

- Projected gross rent: \$139,600
- Projected NOI: \$98,191
- Projected cap rate: 10%
- New roof in 2024
- Sale price: \$989,000

For Lease

Building 1

- Suite A - available immediately
 - » 1,350 SF
 - » \$2,150/month, gross, plus utilities
- Suite B - available on or before April 1, 2025
 - » 4,050 SF
 - » \$4,500/month, gross, plus utilities

Building 2

- Suite B & Garage - available on or before April 1, 2025
 - » 1,300 SF, plus large mezzanine
 - » \$2,950/month, gross, plus utilities

Area Demographics



Total Population

1-mile	4,566
3-mile	47,720
5-mile	96,652



Median Household Income

1-mile	\$84,166
3-mile	\$63,463
5-mile	\$63,590



Median Age

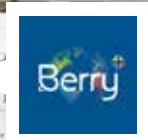
1-mile	33.8
3-mile	25
5-mile	27.1



Daytime Population

1-mile	4,488
3-mile	54,926
5-mile	96,634

Neighborhood Aerial



O'Malley Beverage

Riverview Maintenance



TRANSFORMCO



N. Iowa Street



Lawrence, Kansas Overview

Located between Kansas City and Topeka, Lawrence, Kansas is the sixth-largest city in the state and home to the Douglas County Seat and the University of Kansas. The community has a population of more than 96,000 and serves as the regional center to a population of nearly 121,000 spanning across Douglas County. With a strong community, an excellent workforce, and a major university, Lawrence has seen a tremendous amount of growth recently. Lawrence has been recognized as a highly desirable place to live and work. Livability.com named Lawrence one of the “Top 100 Best Places to Live” in 2024. Additional accolades for Lawrence include Forbes’ “Best Places to Retire in 2024” and a top ranking on AdvisorSmith’s latest “Most Educated Small City in America” list.

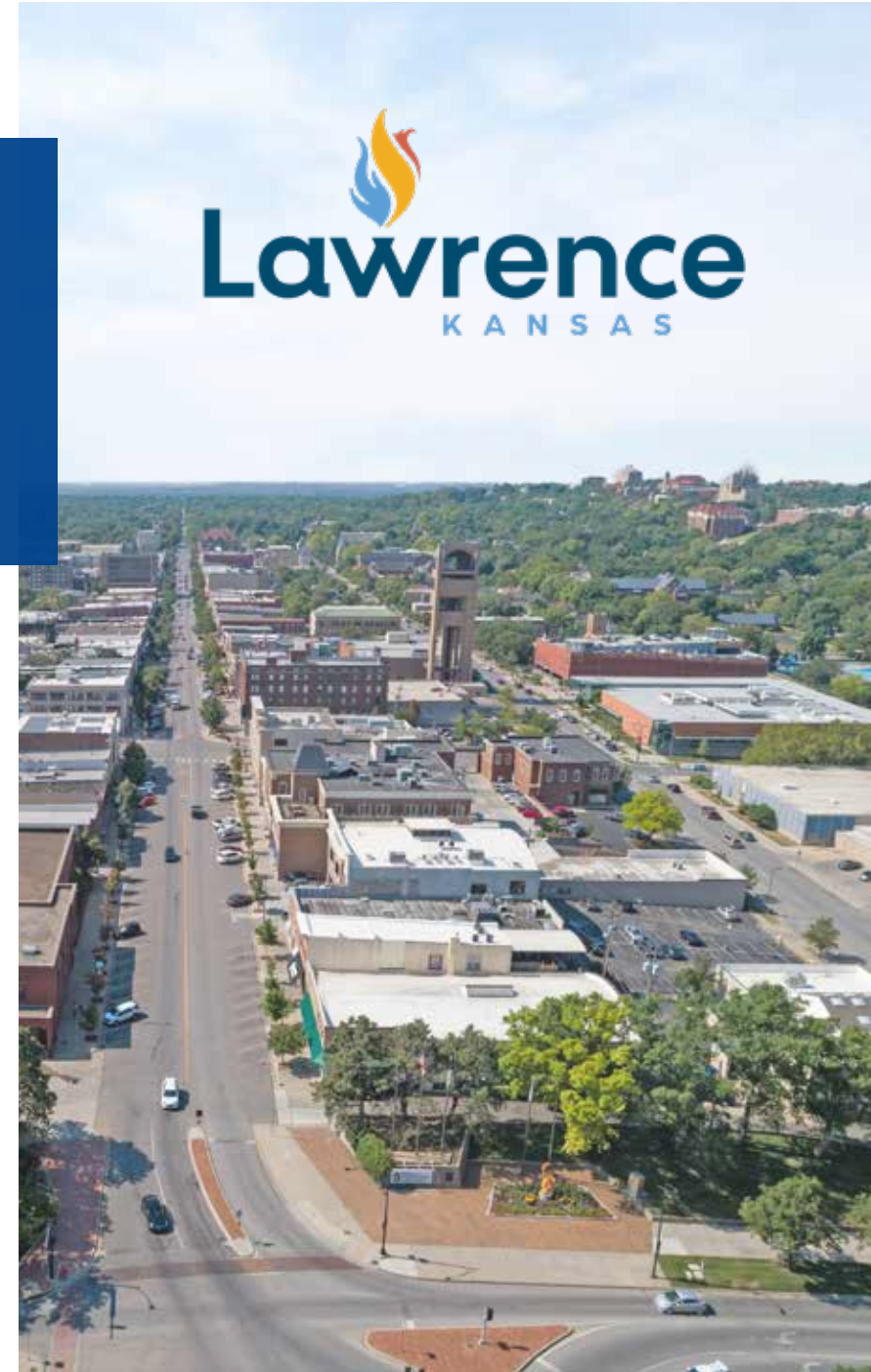
Lawrence, Kansas has seen an impressive amount of growth in recent years. In 2023, Lawrence had a population of 96,235, an increase of more than 8,000 from 2010. Since 2000, the City of Lawrence population has grown by 19.36%. The current median household income for the City of Lawrence is \$54,669. In 2023, the median home value was \$244,094 while the average home value was \$294,792. In 2023, renters occupied 53.2% of the households in Lawrence while 46.8% were owner-occupied. The largest factor in this statistical category is due to the student population at the University of Kansas (KU).

Panasonic continues progress on its \$4 billion electric vehicle battery plant in nearby De Soto, Kansas. The plant will bring 4,000± direct new jobs to the area along with 4,000± additional jobs created by suppliers to support the plant. Development of the new facility is estimated to create 16,500± construction

jobs. The new battery plant is expected to be operational in 2025. This influx of employment opportunities will have a positive ripple effect for Lawrence’s growth in the coming years.

KU is currently renovating David Booth Kansas Memorial Stadium. Started in late 2023, the \$300 million redevelopment will add major upgrades for the KU football facility as well as a new Gateway District that will present new entertainment, dining, and retail components to the area.

Progress continues on The Crossing at KU, a mixed-use development located at the corner of 21st and Iowa Streets. The first building is expected to open in early 2024. Upon full buildout, The Crossing at KU will offer a live, work, and play environment and further support KU Innovation Park, located immediately adjacent to the project.





Contact

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