

631-635
murray road
LEES SUMMIT, MO
A WEALTHY SUBURB OF
KANSAS CITY



CONFIDENTIAL OFFERING MEMORANDUM

CBRE

631-635
murray road



As the owners exclusive agent CBRE is offering this center for sale "as is" with no representations or warranties from Owner or CBRE.

OFFERS SHOULD INCLUDE:

- Purchase Price
- Time to Inspect & Close
- Earnest Money Deposit and when it becomes non-refundable
- Source of funds (discretionary, capital raise, loan)
- Buyer profile (financial and/or relevant experience)

Seller reserves the right, in its sole discretion, to remove the Property from the market, reject or accept any expressions of interest, terminate discussions with any party at any time, and extend deadlines set forth in any proposed or published time schedule for presenting offers. The Property is offered "as-is" with all faults. No representations or warranties are made.

COMMUNICATIONS:

All communications, inquiries and requests should be addressed to the CBRE Team herein listed, as representatives of the Seller. Please do not contact management or tenants regarding this offering

TO SCHEDULE A TOUR CONTACT:

816-968-5829 or doug.mcfadden@cbre.com

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RODGERS
The Diamond Store



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KANSAS CITY
OVERVIEW

EXECUTIVE SUMMARY

Investors will discover this investment possesses the best type of security... location. It's a pad across the street from Summit Wood's Crossing (+820k sf). Kansas City metropolitan area's most visited Super-Regional Center with 11.92 visits/sf annually. Lee's Summit is one of the metro areas fastest growing suburbs with over 100,000 residents and a variety of major employers contributing to the local economy (school district – 2,886, Homeland Security – 2,200, US Citizenship and Immigration Services/National Benefits Center – 1,500, GEHA – 1,313, University Health Lakewood Medical Center – 1,206, John Knox Village retirement community – 1,000). The front elevation of the property faces over 78,000 vpd on 50 Highway.

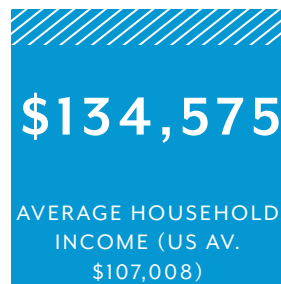
PROPERTY OVERVIEW

Parking	23 total (incl. 1 HC), 5.1/1,000 SF
<i>New roof installed in 2018</i>	
Rentable SF	4,500 SF
Parcel	.54 acres
Zoned	CP-2
W.A.L.T.	4Y, 1M



Perfect performance ~ Both tenants have operated uninterrupted at this location since the building was placed in service in Q4-2002. Rents have grown at this location every year since 2002.

The Lee's Summit consumer enjoys an abundance of discretionary income; 31% greater than the average US citizen; cost of living 95% and average income 126% of the USA's average.



PROPERTY HIGHLIGHTS

2002

YEAR BUILT

RODGERS
The Diamond Store

ORIGINAL TENANT



5TH

MOST VISITED OF 15
AT&T'S WITHIN 50 MILES
(TOP 27%)

2022

NEW ROOF

4,500

SQUAREFOOT
BUILDING



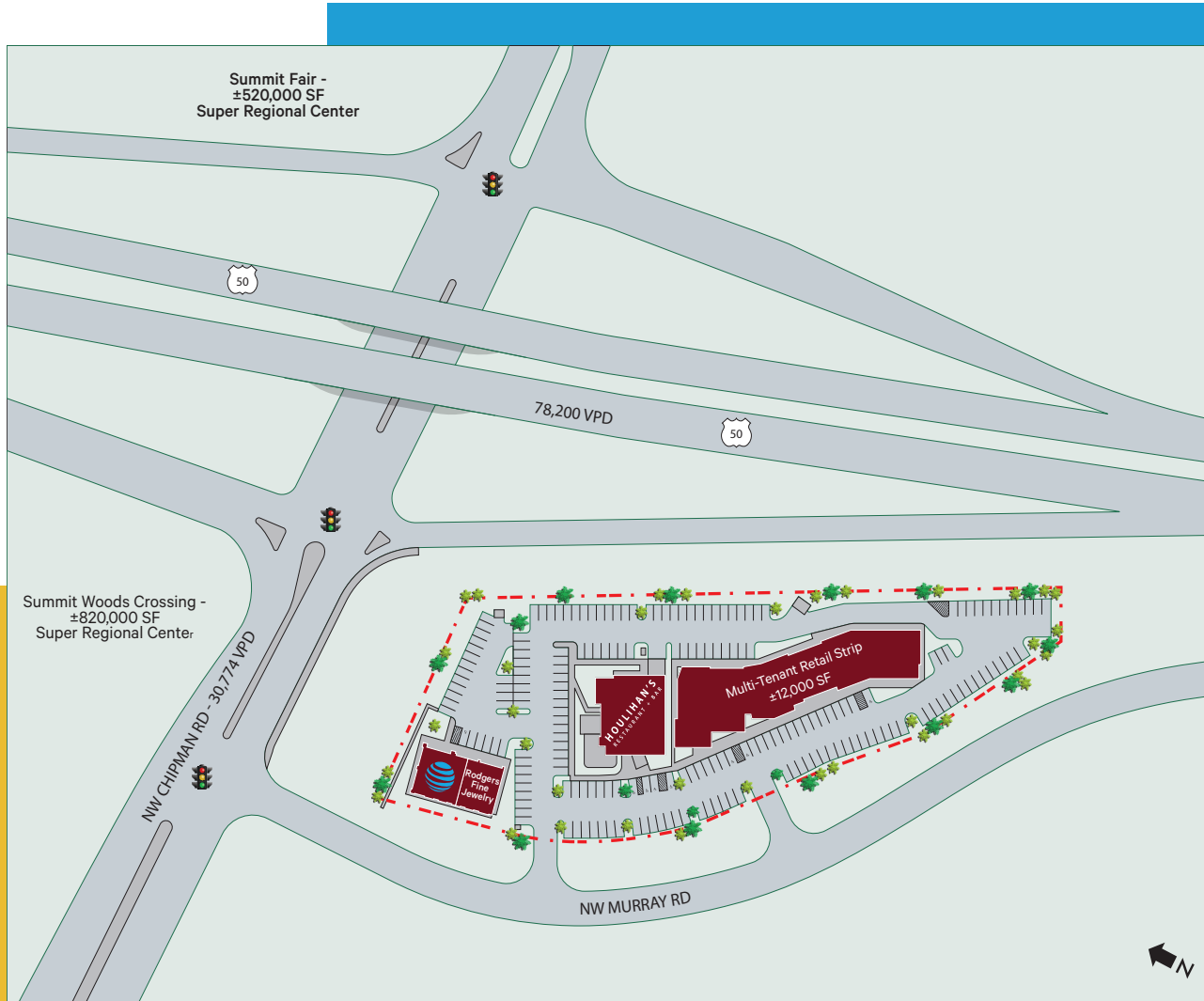
AT&T

ORIGINAL TENANT

949TH

MOST VISITED OF
3,095 AT&T'S IN
USA (TOP 30%)

SITE PLAN



For Summit Fair -

<https://www.reddevelopment.com/summit-fair/>

Major Tenants:

- JC Penney
- Furniture Mall of America
- H&M
- Dick's
- DSW

For Summit Woods Crossing-

<https://www.summitwoodssshopping.com/Major>

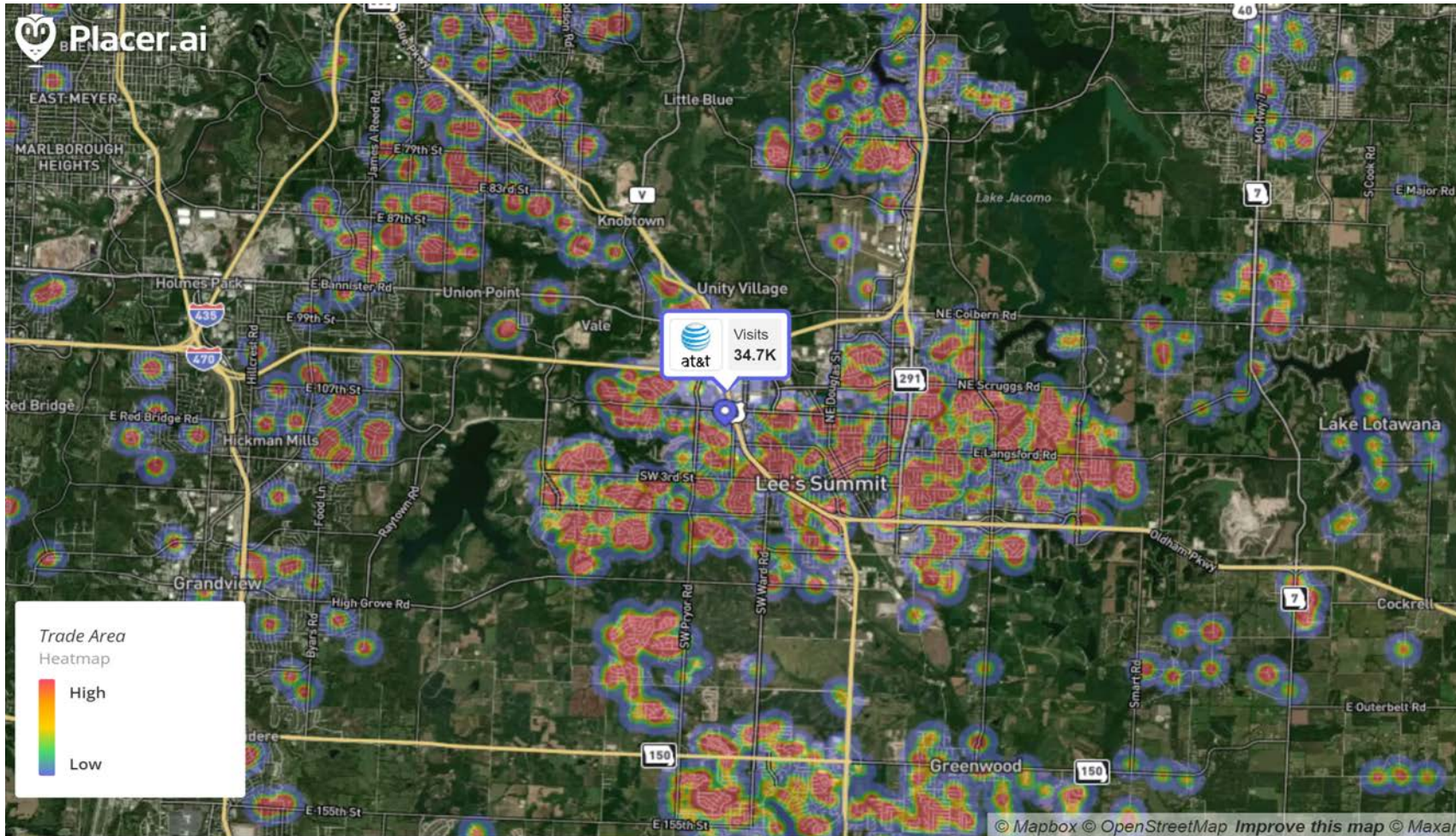
Tenants:

- Super Target
- Kohl's
- Lowe's Home Improvement
- Best Buy
- Michael's
- Petco
- TJ Maxx
- Old Navy

AERIAL



DEMOGRAPHIC & LOCATION DATA



AT&T | | Nov 1st, 2022 - Oct 31st, 2023

Data provided by Placer Labs Inc. (www.placer.ai)

AT&T'S primary **Trade Area**. This shows, by census block, where AT&T's 34,700 visitors over this time period originated.

DEMOGRAPHIC & LOCATION DATA



DEMOGRAPHIC COMPREHENSIVE	7 MILE	TRADE AREA
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POPULATION		
2023 Population	199,713	203,049
2020 - 2023 Population Growth Rate	.44%	NA
GENERATIONS - POPULATION		
Generation Alpha & Z	63,201 (31.6%)	49,076 (24.1%)
Millennials	46,993 (23.5%)	49,991 (24.6%)
Generation X	40,510 (20.3%)	52,287 (25.8%)
Baby Boomers	39,124 (19.6%)	24,280 (12%)
Greatest Generation	9,944 (5%)	27,565 (13.6%)
HOUSEHOLD INCOME		
Average Household Income	\$108,752	\$76,937
Median Household Income	\$80,067	\$59,958
HOUSING VALUE		
Median Home Price	\$241,700	\$157,446
Average Home Price	\$276,191	NA
HOUSING UNITS		
Owner-Occupied Housing	54,470 (65.3%)	49,318 (62%)
Renter-Occupied Housing	23,919 (28.7%)	30,236 (38%)

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 15% 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.



WHY INVEST?

- + Highly desirable central US location with vibrant economy
- + Pro-Business environment complemented by low costs of living and doing business
- + Wide array of dual-estate 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 Animal Health Corridor which represents 56% 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.

BEST
Business Climate

Business Facilities, 2022

HOTTEST
U.S. Job Market

The Wall Street Journal, 2022

'RISING STAR'
Metro for Tech Talent

The Brookings Institute, 2022

BEST
Business Climate

Business Facilities, 2022

METRO AT A GLANCE

2,229,421

Population (2022)

9%

Population Growth (2010-2022)

2,269,147

Estimated 2027 Population

884,847

Households (2022)

903,138

Estimated 2027 Households

"Kansas City's economy is one of the nations most diverse with no one sector comprising more than 15% of its overall employment."

1,316,231

Labor Force (2022)

3.1%

Unemployment Rate (2022)

1,275,772

Employment (2022)

\$103,038

Avg. HH Income (2022)

11%

Employment Growth (2010-2022)

\$288,903

Avg. Home Price (2022)



AFFILIATED BUSINESS DISCLOSURE

CBRE, Inc. (“CBRE”) operates within a global family of companies with many subsidiaries and related entities (each an “Affiliate”) engaging in a broad range of commercial real estate businesses including, but not limited to, brokerage services, property and facilities management, valuation, investment fund management and development. At times different Affiliates, including CBRE Investment Management, Inc. or Trammell Crow Company, may have or represent clients who have competing interests in the same transaction. For example, Affiliates or their clients may have or express an interest in the property described in this Memorandum (the “Property”) and may be the successful bidder for the Property. Your receipt of this Memorandum constitutes your acknowledgement of that possibility and your agreement that neither CBRE nor any Affiliate has an obligation to disclose to you such Affiliates’ interest or involvement in the sale or purchase of the Property. In all instances, however, CBRE and its Affiliates will act in the best interest of their respective client(s), at arms’ length, not in concert, or in a manner detrimental to any third party. CBRE and its Affiliates will conduct their respective businesses in a manner consistent with the law and all fiduciary duties owed to their respective client(s).

CONFIDENTIALITY AGREEMENT

Your receipt of this Memorandum constitutes your acknowledgement that (i) it is a confidential Memorandum solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property, (ii) you will hold it in the strictest confidence, (iii) you will not disclose it or its contents to any third party without the prior written authorization of the owner of the Property (“Owner”) or CBRE, Inc. (“CBRE”), and (iv) you will not use any part of this Memorandum in any manner detrimental to the Owner or CBRE.

If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return it to CBRE.

DISCLAIMER

This Memorandum contains select information pertaining to the Property and the Owner and does not purport to be all-inclusive or contain all or part of the information which prospective investors may require to evaluate a purchase of the Property. The information contained in this Memorandum has been obtained from sources believed to be reliable, but has not been verified for accuracy, completeness, or fitness for any particular purpose. All information is presented “as is” without representation or warranty of any kind. Such information includes estimates based on forward-looking assumptions relating to the general economy, market conditions, competition and other factors which are subject to uncertainty and may not represent the current or future performance of the Property. All references to acreages, square footages, and other measurements are approximations. This Memorandum describes certain documents, including leases and other materials, in summary form. These summaries may not be complete nor accurate descriptions of the full agreements referenced. Additional information and an opportunity to inspect the Property may be made available to qualified prospective purchasers. You are advised to independently verify the accuracy and completeness of all summaries and information contained herein, to consult with independent legal and financial advisors, and carefully investigate the economics of this transaction and Property’s suitability for your needs. **ANY RELIANCE ON THE CONTENT OF THIS MEMORANDUM IS SOLELY AT YOUR OWN RISK.**

The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions at any time with or without notice to you. All offers, counteroffers, and negotiations shall be non-binding and neither CBRE, Inc. nor the Owner shall have any legal commitment or obligation except as set forth in a fully executed, definitive purchase and sale agreement delivered by the Owner.

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