



46 Penn Centre

4622 Pennsylvania Avenue, Kansas City, Missouri

Stephen J. Block
816.932.5537
sblock@blockllc.com

Hunter Johnson
816.412.5878
hjohnson@blockllc.com

Kenneth G. Block, SIOR, CCIM
816.932.5551
kblock@blockllc.com

Max Wasserstrom
816.412.8428
mwasserstrom@blockllc.com

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For More Information:

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Max Wasserstrom
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Block Real Estate Services, LLC
700 W. 47th Street
Kansas City, MO 64112
816.756.1400
www.blockllc.com



I. Executive Summary

Executive Summary

Property	46 Penn Centre 4622 Pennsylvania Avenue Kansas City, Missouri
Location	<p>The 46 Penn Centre property is located on Pennsylvania Avenue immediately west of where 46th Terrace dead ends into Pennsylvania Avenue. This property is located on the north edge of the Country Club Plaza which is located in Kansas City, MO. This site is far and away the “Best” remaining redevelopment site in the Plaza. The site has tremendous access, visibility, and its development potential is simply unsurpassed in the Plaza.</p> <p>The Country Club Plaza is home to notable firms such as Lockton Companies, Polsinelli, Husch Blackwell, American Century and a host of other local and national companies.</p>
Market	The Plaza’s popularity and reputation has been recognized around the country. The entire 15-block district, with more than 150 shops and dozens of fine restaurants, makes The Country Club Plaza Kansas City’s premier retail, dining and entertainment destination.
Building Data	Gross Rentable: +/- 220,000 square feet
Completion Date	Q2 2018
Site	1.17 acres
Height	14 Stories
Developer	Block Development Company, Inc.
Description	The 46 Penn Centre building will be an 14-story, high image office building composed of multiple shades of brick, pre-cast stone and reflective glass. Superior construction and building systems, ample parking, along with the Country Club Plaza location makes 46 Penn Centre an ideal long term office building location.
Property Video	http://www.blockllc.com/46PennCentre/video
Tenancy	Corporate tenants desiring quality, state of the art, Country Club Plaza office space.
Parking	The property will contain 653 parking stalls in the attached garage or 3 spaces per 1,000 square feet of rentable area.

Kansas City Overview

The Kansas City metropolitan area is a bi-state, 15 county community with over 2.2 million residents. Cost and location advantages, coupled with an enviable, yet affordable lifestyle, have led to recent announcements by major firms to locate significant new operations or expand existing operations in the Greater Kansas City area. Kansas City's relatively low wage structure, central location and highly educated work force were several of the main reasons for these relocations and expansions. The area is also an ideal hub for distribution and telecommunication companies.

Midtown Submarket

As of the fourth quarter of 2015, the Kansas City office market inventory consisted of 115.1 million square feet, spread across 4,369 buildings. Occupancy in the Kansas City office market stood at 89.7% as of the end of 2015, while the average quoted rental rate was \$17.85 at the end of the year. Total absorption in 2015 was 1,205,263 square feet while there were 237,767 square feet delivered year-to-date. The Project will be located within the Midtown Submarket, which accounted for 166,974 square-feet, or 13.9% of the total market's absorption during 2015. Additionally, the Midtown Submarket ended the year with average quoted rates of \$22.43 in Class A buildings, which were 7.4% higher than the overall market's average rental rate of \$20.89 in Class A buildings.

II. Property Description

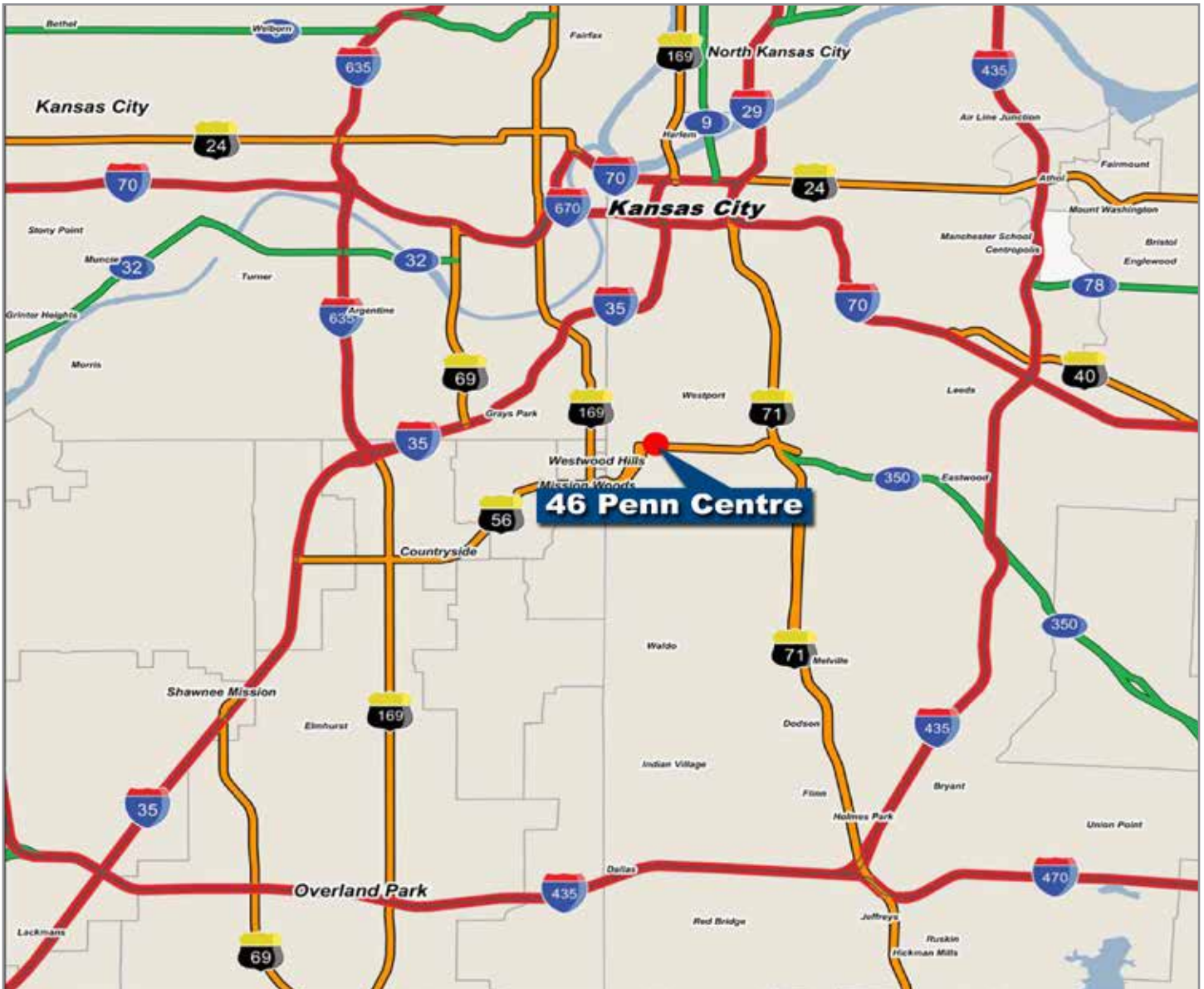
Building Profile

Building Address	46 Penn Centre 4622 Pennsylvania Avenue Kansas City, Missouri	
Building Description	The 46 Penn Centre building will be an 14-story, high image corporate office building located in the heart of the Country Club Plaza. Superior construction and building systems, ample parking, and a premier location combine to make 46 Penn Centre the ideal long term office building location. The building will offer state-of-the art, world class amenities including a restaurant accessible from the spacious two-story main entrance lobby complete with an outdoor terrace. All floors will have access to private tenant balconies. The office building is carefully planned and designed to achieve LEED standards.	
Completion/Occupancy Date	Q2 2018	
Land Area	1.17 acres	
Building Data	Gross Rentable:	+/- 220,000 square feet
Area Measurements	<u>Floor</u>	<u>Rentable Square Feet</u>
	LL1:	Garage Parking
	LL2:	Garage Parking
	Floor 1/P1:	4,063 Square Feet (restaurant/retail/bank)/Garage Parking
	P2:	Garage Parking
	Floor 3/P3:	6,978 Square Feet (restaurant)/Garage Parking
	P4:	Garage Parking
	P5:	Garage Parking
	Floor 6/P6:	8,624 Square Feet (office space)/Garage Parking
	Floor 7:	25,122 Square Feet
	Floors 8-13:	24,782 Square Feet
	Floor 14:	24,694 Square Feet
On-Site Parking	The property will contain 653 covered parking spaces in the attached garage, or 3 spaces per 1,000 square feet of rentable area.	
Elevators	4 cabs with upgraded finish serving the office levels - 500 feet/min speed, 4,000 lb cabs (1 cab will be 4,500 lb), digital controls with security card access; 2 cabs serving the garage with transfer at the lobby level as well as level 6 of the garage. This system is more efficient and lower in maintenance costs.	
Roof	The roof will be mechanically fastened TPO Membrane roofing system.	
HVAC	840 Ton high efficiency series counter flow screw chiller plant. Individual fan unit on each floor with make-up air and heat recovery. Main heating and cooling plant will have digital controls. Tenant finish will include multi-zones with computer controls.	
Restrooms	Porcelain tile floors, patterned ceramic tile walls, drywall ceilings, Granite counters, motion sensor valves, individual stalls separated by full height drywall partitions.	

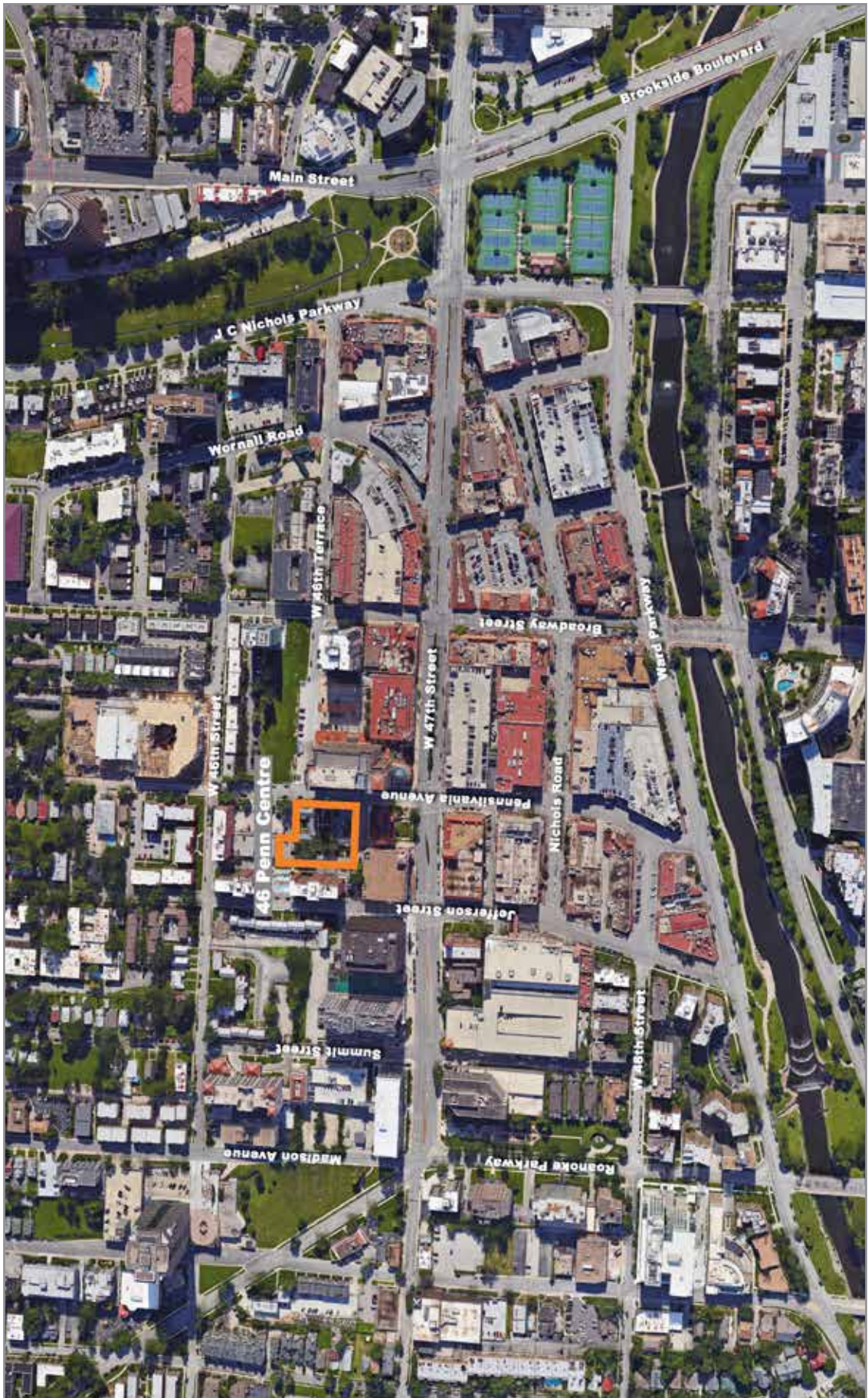
Fire Protection	The building will be completely sprinklered and monitored off-site 24 hours per day.
Hours of Operation	Monday – Friday: 7:00 a.m. – 6:30 p.m. Saturday: 8:00 a.m. – 1:00 p.m. Sunday and Holidays: Closed
Security	The building entrances will have a computer integrated security system, with 24-hour card access. Consideration for full-time security also being examined.
Utilities	Electricity - Kansas City Power & Light Water - KCMO Water Services Department Sewer - KCMO Water Services Department Telephone - AT&T and Time Warner
Electrical System	The building will provide 480/277 volt, 5,600 amp service with capacity to supply 6 watts per square foot.
Lighting	Newer high efficiency LED fixtures and high efficiency fluorescent where appropriate.
Lobby & Common Area	The building will offer one main entrance and two secondary entrances on the main level. The two story main entrance lobby features a glass curtain wall for maximum transparency and view of the Country Club Plaza, stone clad columns, granite flooring, wood covered panels, a wood ceiling, stainless steel trim, and additional stainless steel accents. The pavement, water fountain, and landscape are carefully articulated so as to complement the Country Club Plaza's existing character.
Zoning	Office
Energy Conservation	The building will include a complete digital control system with energy conservation logic that will continuously monitor power loads and shed load as necessary to minimize energy consumption while maintaining an ideal working environment. The expected energy savings are 30-40% over standard buildings currently existing thereby reducing operating expenses.
Window Systems	The building will be 69% glass. Thermally insulated Kawneer window wall system with 1" insulated low-e glass – 10'6" height to reduce energy losses.
Curtain Wall Systems	Thermally insulated Kawneer 1600 curtain wall system with 1" insulated low-e glass – floor to ceiling height to reduce energy losses.
Architectural Features	The monumental end cap of the office tower will be constructed using light weight steel frame, factory formed and Painted metal cladding system glass and curtain wall system with integrated LED backlit translucent glass panels system. This reflects a new era of development in Kansas City and will make this building iconic.

Parking Control System	Gates controlled by cards. Visitors have tickets validated or pay by credit card. No attendant required thereby reducing operating expenses.
Building Access System	All entry points controlled by one card system. Authorized entry at any point by one card system. Every controlled door can be set to allow only authorized personnel for that space. This will provide superior security and the ability to monitor all ingress/egress activity.
Building Signage	Major tenant sign at the top of the building visible from a significant distance. This will be a dominant calling card for a major tenant.

Location Map

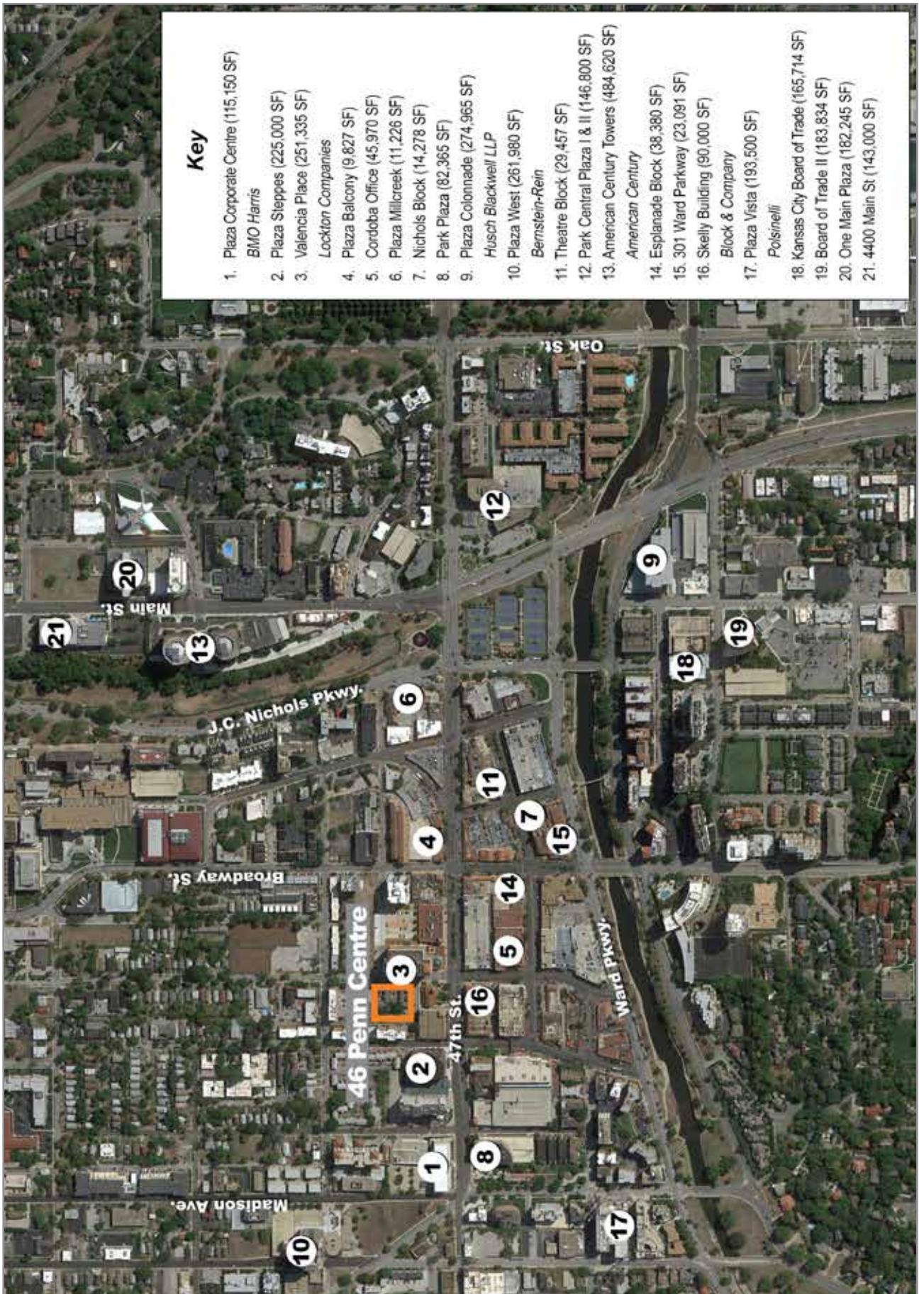


Aerial





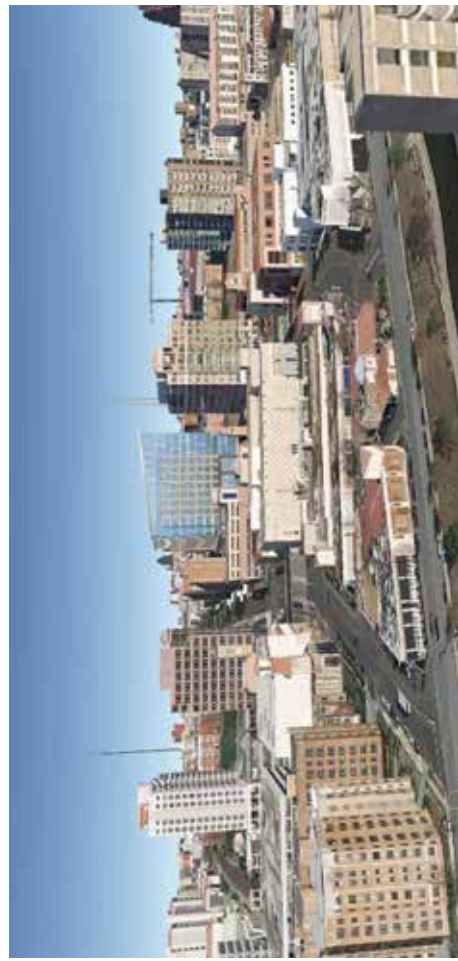
Aerial - Plaza Office Space



Site Plan



Renderings













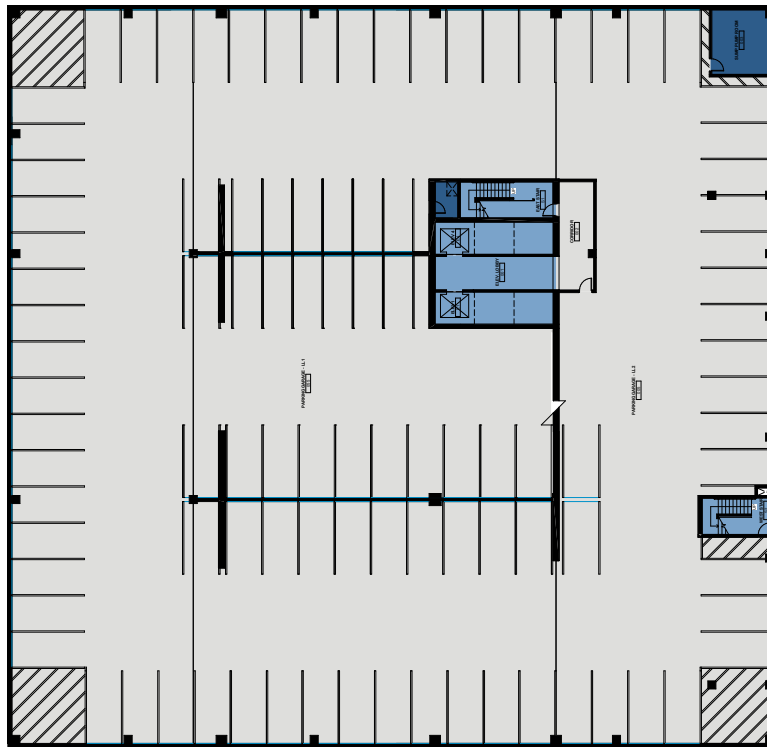




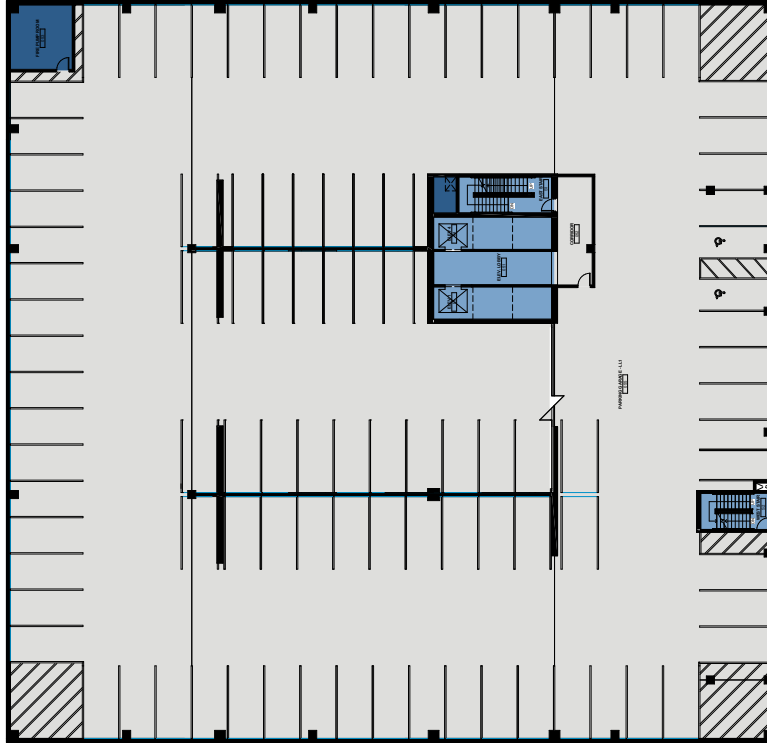
Elevation



Floor Plans — Parking Garage



LL2 Garage Floor Plan



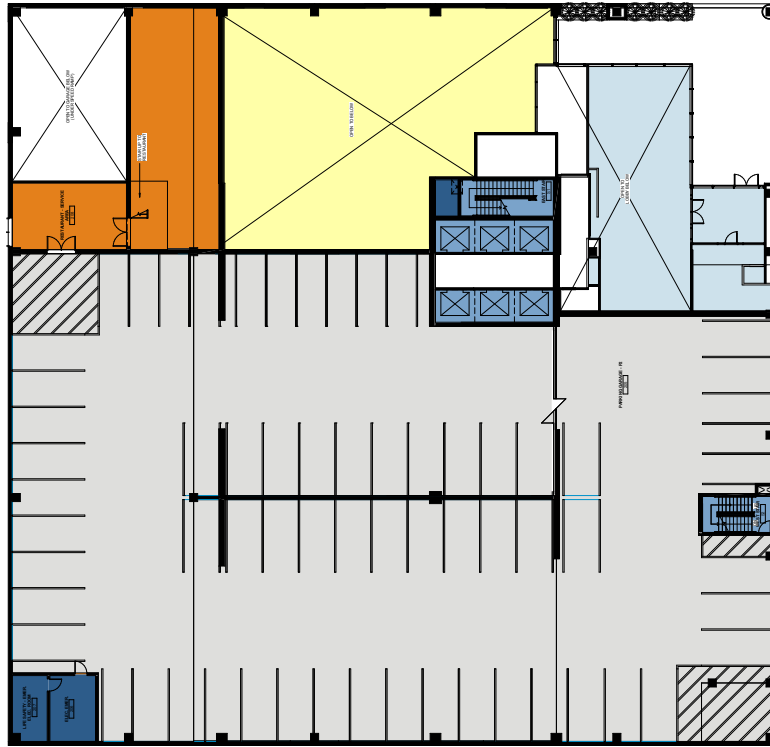
LL1 Garage Floor Plan

- AREA LEGEND**
- PARKING GARAGE
 - SHARED SERVICES
 - VERTICAL CIRCULATION

Floor Plans — Parking Garage



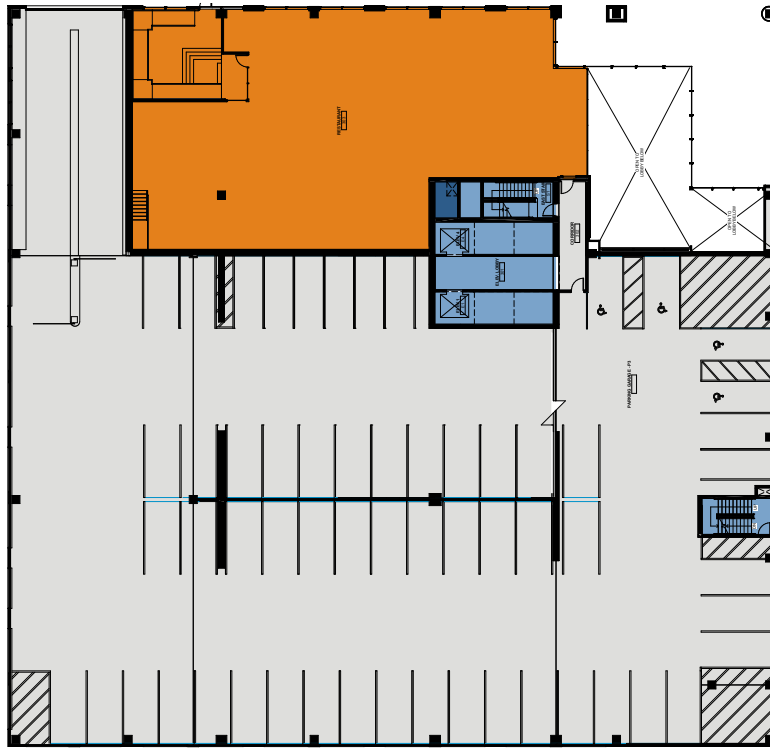
P1 Garage Floor Plan



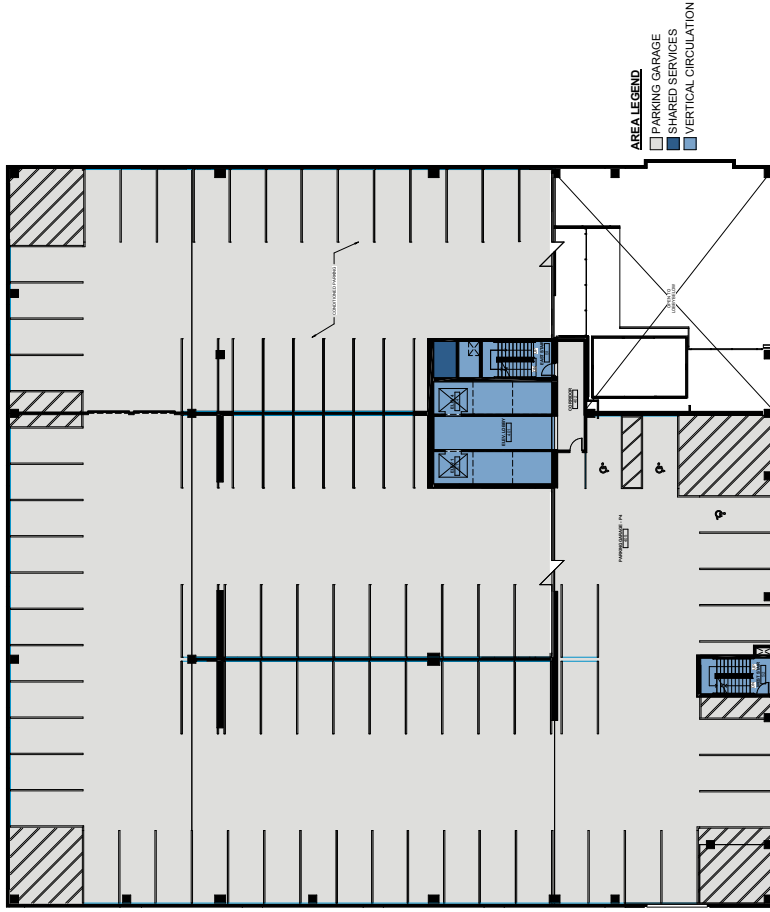
P2 Garage Floor Plan

- AREA LEGEND
- OFFICE SPACE
 - PARKING GARAGE
 - RESTAURANT
 - SHARED SERVICES
 - VERTICAL CIRCULATION

Floor Plans — Parking Garage

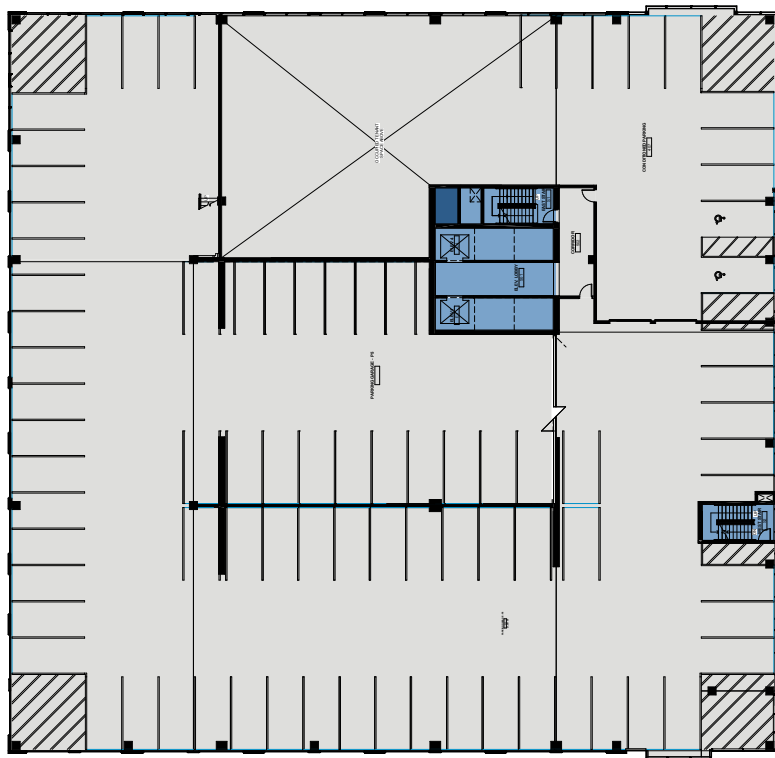


P3 Garage Floor Plan



P4 Garage Floor Plan

Floor Plans — Parking Garage



P5 Garage Floor Plan



P6 Garage Floor Plan

- AREA LEGEND**
- OFFICE SPACE
 - PARKING GARAGE
 - SHARED SERVICES
 - VERTICAL CIRCULATION

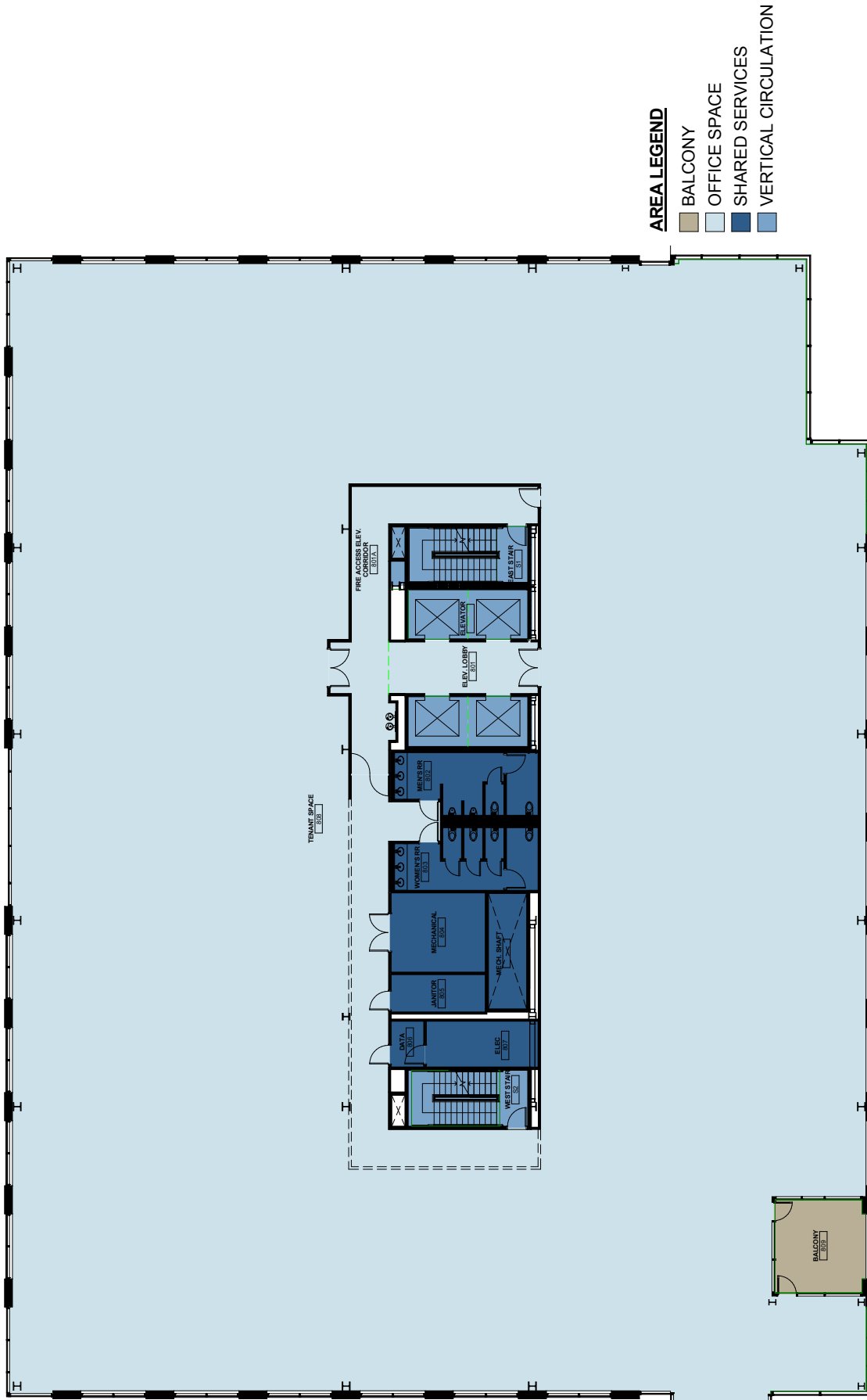
Floor Plan — Seventh Floor



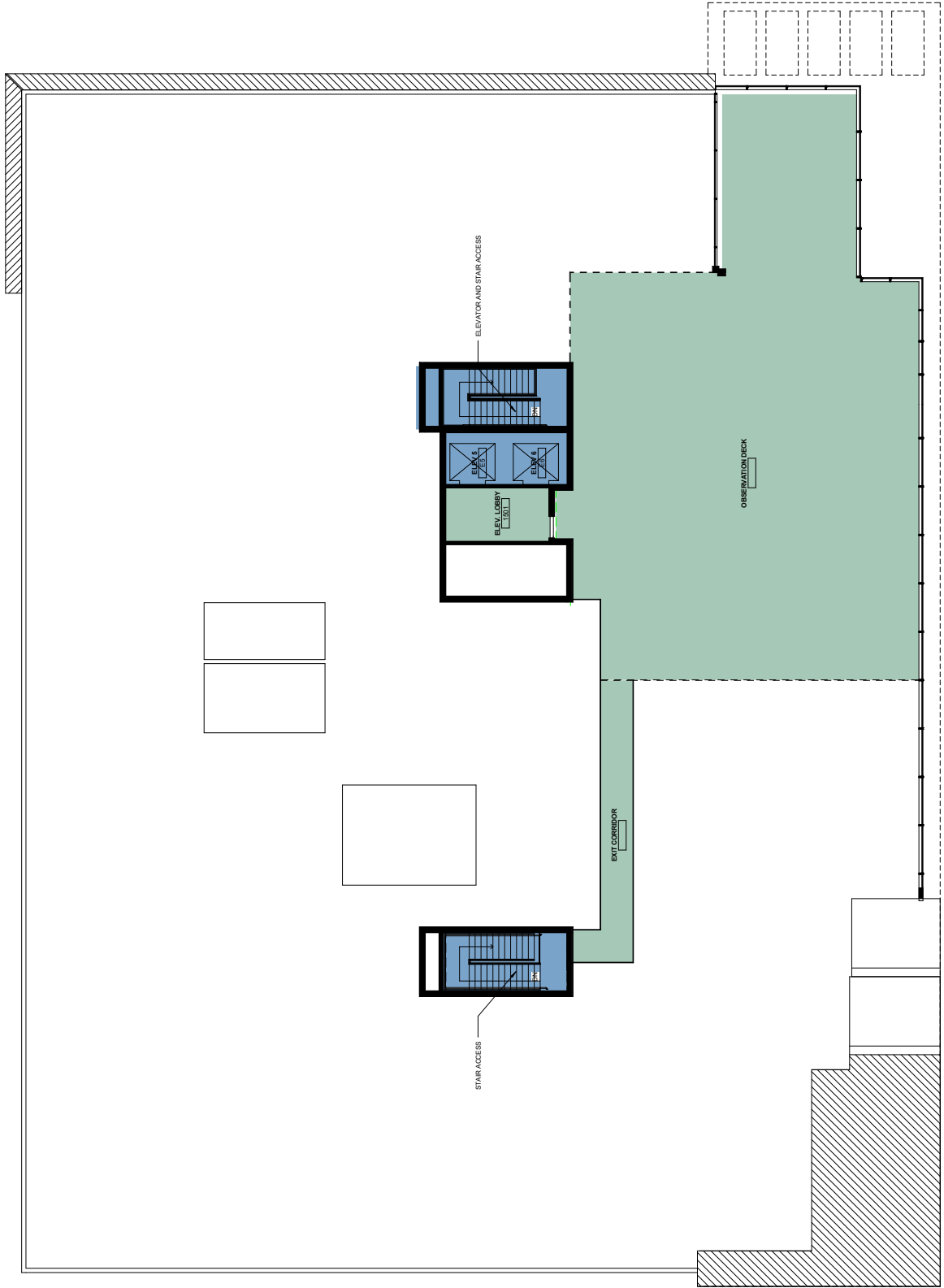
AREA LEGEND

- BALCONY
- OFFICE SPACE
- SHARED SERVICES
- VERTICAL CIRCULATION

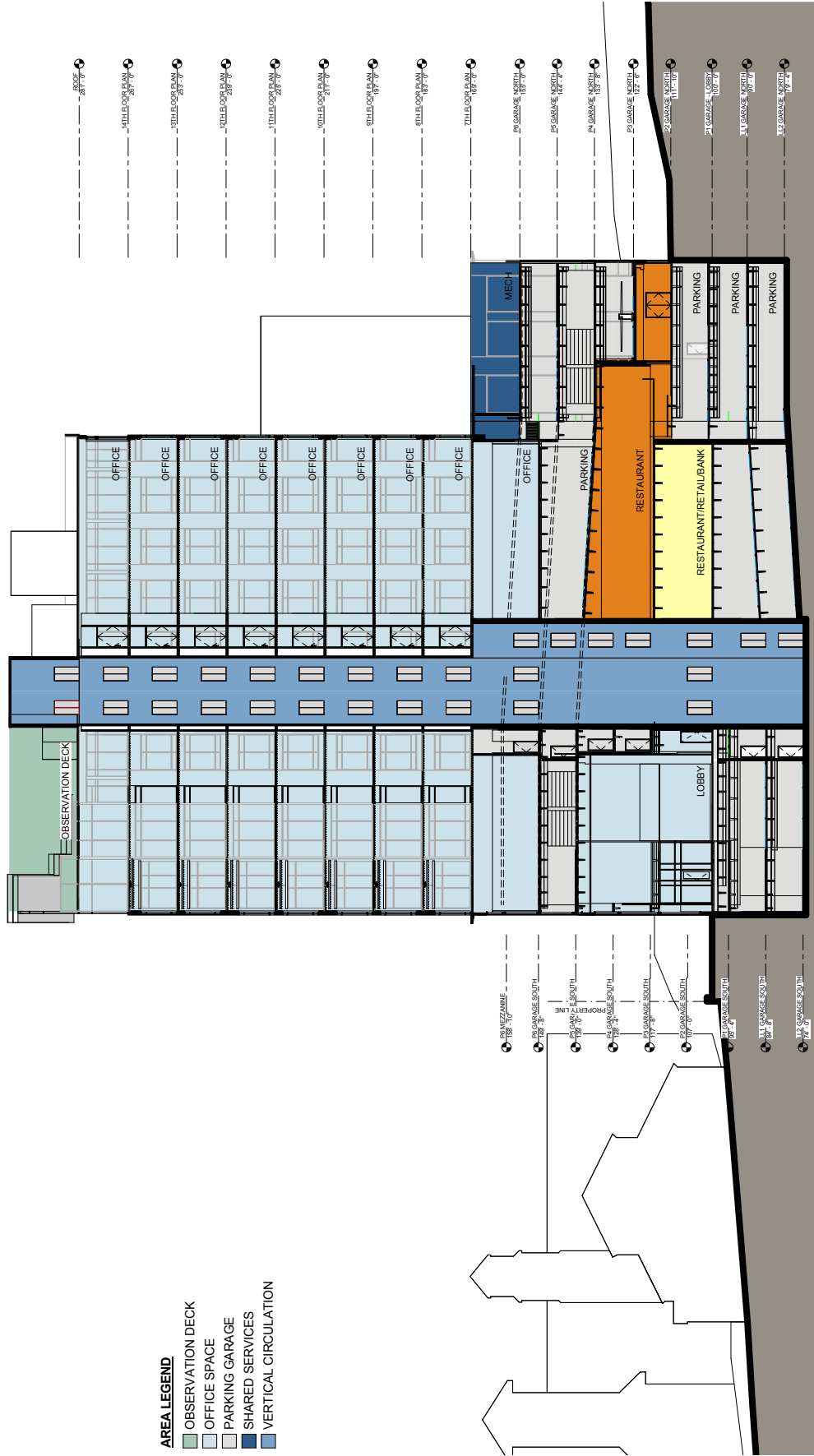
Floor Plan — Eighth - Thirteenth Floor



Floor Plan — Fourteenth Floor



Floor Plan — Fourteenth Floor



III. Market Overview

Country Club Plaza Amenities

The Plaza's popularity and reputation has been recognized around the country. The entire 15-block district, with more than 150 shops and dozens of fine restaurants, makes The Country Club Plaza Kansas City's premier shopping, dining and entertainment destination.

Shoppers will recognize fine stores like Anthropologie and Tiffany & Co. Original Kansas City stores like Halls and Tivol give local flavor to the Plaza's reputation as a national fashion center. Pleasant surprises can be found along each block – from tiny shoe boutiques to delicious chocolatiers, couture clothiers, stylish salons and fine jewelry.

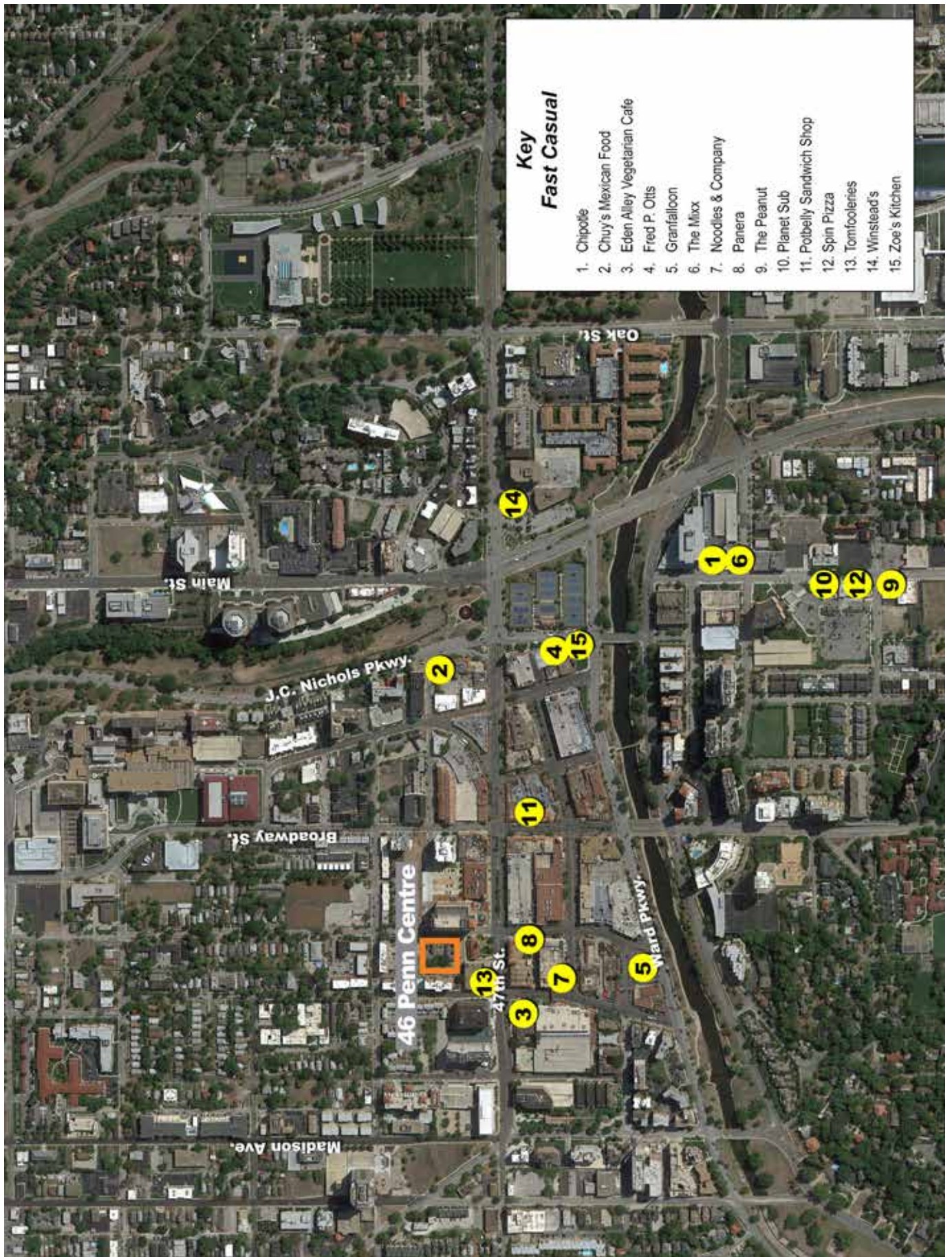
The Country Club Plaza boasts a collection of Kansas City's favorite restaurants. From charming al fresco cafes, to fresh seafood, steak and barbecue, the Plaza has something to suit any appetite or occasion.

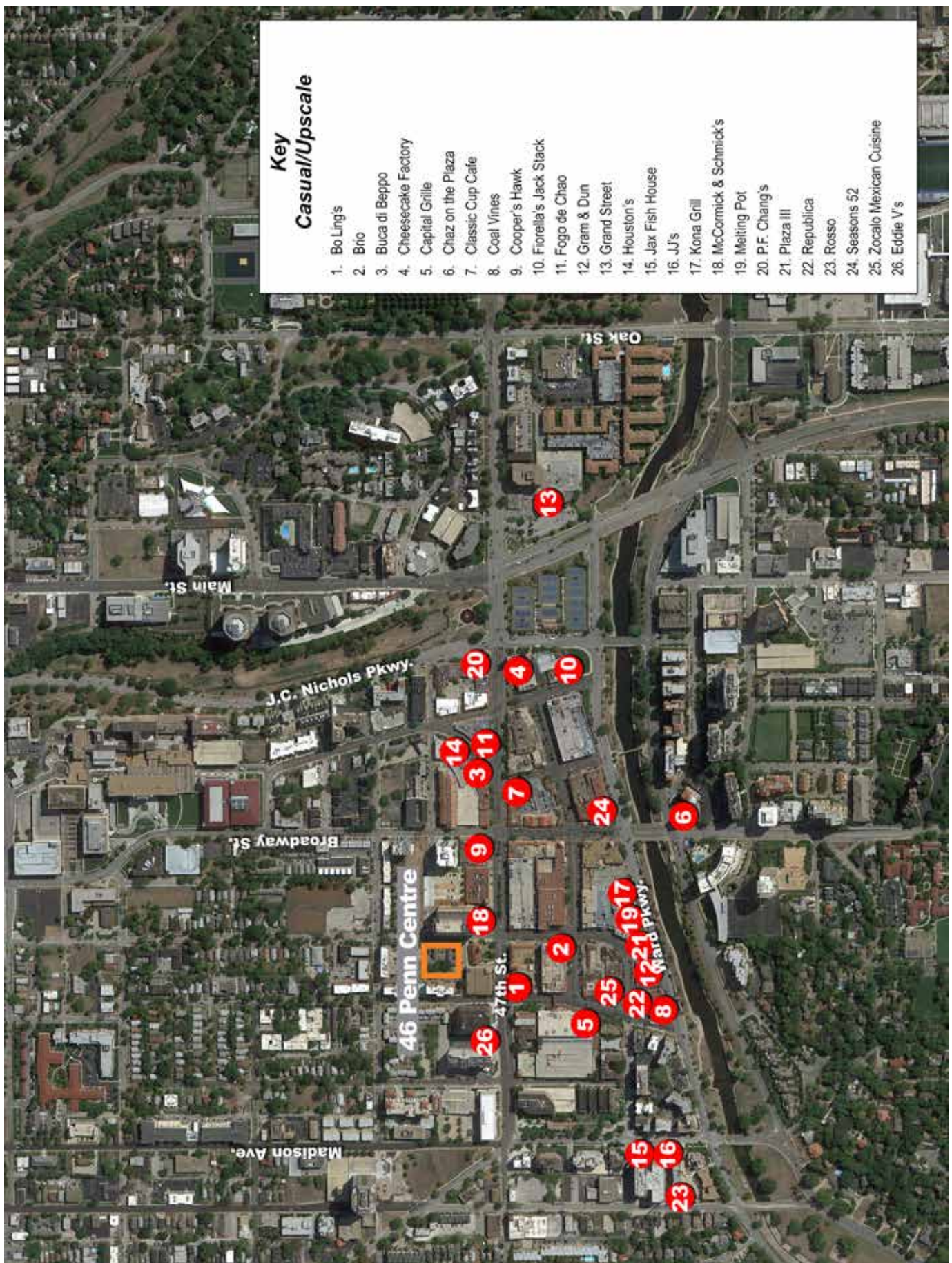
The Plaza is kept lively with a year-round calendar of music and special events, including the famous Plaza Lights and the widely recognized Plaza Art Fair.

With its rich history, fine dining, superb shopping and entertaining activities throughout the year, it is understandable that the Country Club Plaza is the Midwest's premier destination.

Information courtesy of www.countryclubplaza.com







Key
Casual/Upscale

- 1. Bo Ling's
- 2. Brio
- 3. Buca di Beppo
- 4. Cheesecake Factory
- 5. Capital Grille
- 6. Chaz on the Plaza
- 7. Classic Cup Cafe
- 8. Coal Vines
- 9. Cooper's Hawk
- 10. Fiorella's Jack Stack
- 11. Fogo de Chao
- 12. Gram & Dun
- 13. Grand Street
- 14. Houston's
- 15. Jax Fish House
- 16. JJ's
- 17. Kona Grill
- 18. McCormick & Schmick's
- 19. Melting Pot
- 20. P.F. Chang's
- 21. Plaza III
- 22. Republica
- 23. Rosso
- 24. Seasons 52
- 25. Zocalo Mexican Cuisine
- 26. Eddie V's

Country Club Plaza Retailers

- A|X Armani Exchange
- ALDO
- Ambiance on the Water
- American Apparel
- American Eagle
- Ann Taylor
- Ann Taylor Loft
- Anthropologie
- The Apple Store
- The Art of Shaving
- Athleta
- Baby Gap & Gap Kids
- Banana Republic
- Bank of America
- Bare Escentuals
- Barnes & Noble
- Barnes & Noble Cafe
- Bath & Body Works
- BCBGMAXAZRIA
- Beauty Brands
- Bebe
- The Better Cheddar
- Bird Sings
- Blanc Burgers + Bottles
- Bo Ling's Chinese Restaurant
- Brighton Collectibles
- Brio Tuscan Grille
- Buca di Beppo
- Burberry
- California Pizza Kitchen
- The Capital Grille
- Chaz on the Plaza
- The Cheesecake Factory
- Chico's
- Cinemark Palace at The Plaza
- Classic Cup Sidewalk Cafe
- Clearwire
- Coach
- Coal Vines
- Cold Stone Creamery
- Cole Haan
- Commerce Bank
- Cooper's Hawk Winery
- Country Club Bank
- Country Club Nails
- Courtyard by Marriott
- Cupcake A La Mode
- Decori
- Detail Pro
- Diebel's Sportsmens Gallery
- E.G. Geller
- Eddie Bauer
- Embassy Suites
- Express
- Fiorella's Jack Stack Barbecue
- Firehouse Subs
- Fogo de Chao
- Francesca's Collections
- Fred P. Ott's
- Free People
- The Gallery at Sheraton Suites
- GameStop
- Gap
- Gram & Dun
- The Granfalloon Restaurant
- Gymboree
- H&M
- Halls
- Hampton Inn & Suites
- Helzberg
- Highwoods Public Safety
- The Holiday Inn at The Plaza
- Hot Mama
- Houston's
- Ingredient
- The Intercontinental Hotel
- J. Crew
- J. McLaughlin
- Jack Henry
- Kansas City Carriages
- Marriott Country Club Plaza
- Kaplan's
- kate spade new york
- Kona Grill
- L'Occitane
- Larrissa's Tailor Shop
- LattelLand Espresso & Tea
- LEADER Worldwide Chauffeur
- Lucky Brand Jeans
- lululemon
- M & S Grill
- MAC Cosmetics
- Marmi
- Massage Envy Spa
- McCormick & Schmick's
- The Melting Pot
- Michael Kors
- Milan Optique
- Moosejaw
- N Valentino
- Natasha's Mulberry & Mott
- Noodles & Company
- The North Face
- The Oak Room
- O'Dowd's Little Dublin
- Optical Shop of Aspen
- Panache Chocolatier
- Pandora
- Panera Bread Bakery Cafe
- Paper Source
- Parlor: A Beauty Bar
- Peruvian Connection + PRIZE
- PF Chang's China Bistro
- Pinstripes
- Plaza Customer Service
- Plaza Hair Design
- Plaza III The Steakhouse
- Plaza Living Center
- Plaza Shoe Shine
- The Plaza Tennis Center
- Potbelly Sandwich Shop
- Pottery Barn
- Pottery Barn Kids
- Rally House
- The Raphael Hotel
- Renners Boots
- Residence Inn by Marriott
- Restoration Hardware
- Ruth's Chris Steakhouse
- Salon Sophia
- Scandia Home
- Scooter's Coffee & Yogurt
- Seasons 52
- Sheraton Suites
- Soft Surroundings
- Southmoreland Inn
- Sperry Top-Sider
- St. John
- Standard Style Boutique
- Starbucks
- Starker's Restaurant
- Sunglass Hut
- Superlatives
- Sur La Table
- Surreys on the Plaza
- Swirk Jewelry
- Talbots
- Teavana
- Three Dog Bakery
- Tiffany & Co.
- Tivol
- Tomfooleries
- Tommy Bahama
- Topsy's Popcorn
- Tulip
- Tumi
- UMB
- UPS Store
- Urban Outfitters
- Vera Bradley
- Victoria's Secret
- Vinca Fine Jewelry
- The Walking Co.
- White House Black Market
- Williams-Sonoma
- XXI Forever
- Zócalo Mexican Cuisine
- Zoom



Country Club Plaza Hotels

	<u>Guest Rooms</u>	<u>Meeting Rooms</u>	
1. Hampton Inn & Suites 4600 Summit Street Kansas City, MO	203	6	
2. Sheraton Suites Country Club Plaza 770 W. 47 th Street Kansas City, MO	255	6	
3. The Intercontinental Hotel 401 Ward Parkway Kansas City, MO	365	23	
4. Residence Inn by Marriott 4601 Broadway Kansas City, MO	106	1	
5. The Raphael Hotel 325 Ward Parkway Kansas City, MO	127	2	
6. Courtyard by Marriott 4600 J.C. Nichols Parkway Kansas City, MO	123	3-4	
7. Marriott Country Club Plaza 4445 Main Street Kansas City, MO	293	8-10	
8. The Holiday Inn at The Plaza 1 East 45 th Street Kansas City, MO	240	5	
9. Southmoreland Inn 116 E. 46 th Street Kansas City, MO	13	1	



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