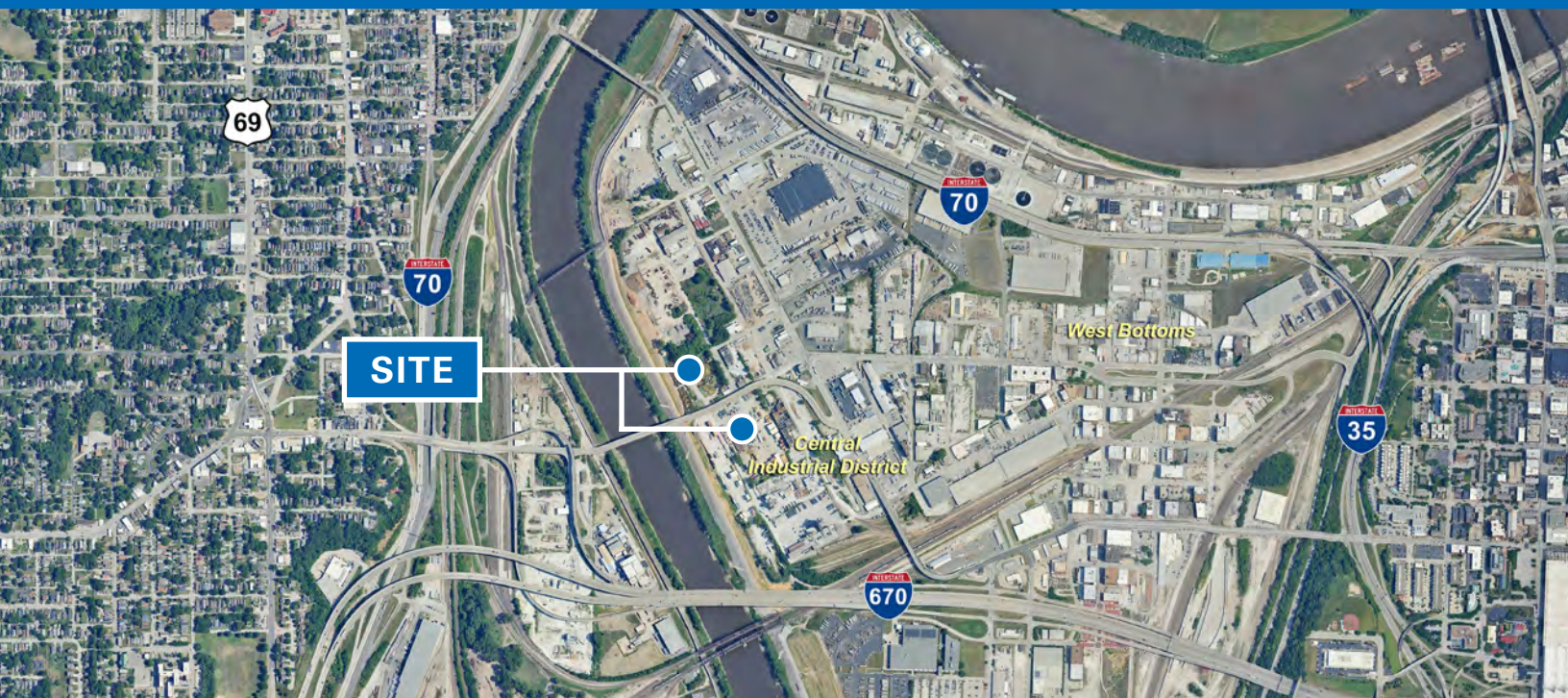


12.25 ACRE INFILL INDUSTRIAL SITE FOR LEASE

200 Central Ave. and 25 S Water St., Kansas City, Kansas



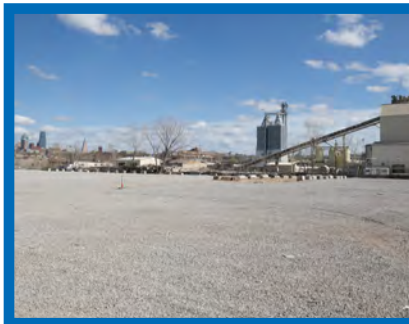
PROPERTY DESCRIPTION

OVERVIEW

- 200 Central Ave.
 - 5.34 acres
 - 1,871 sf warehouse shop
- 25 S Water St.
 - 6.91 acres
 - 2,179 sf fully renovated modular office with showers
 - 6,724 sf warehouse, 22 foot tall
 - 3-phase power in warehouse shop
- Proximity to I-70, I-670, I-35 and 169 Highway
- Owner implementing major capital improvements to the yard, including freshly placed crush-and-run gravel, brand-new perimeter fencing, enhanced 24 foot automatic gates, state-of-the-art lighting and a cutting-edge security system
- Contact for lease rate



PROPERTY PHOTOS



KC INDUSTRIAL MARKET OVERVIEW

The market tightened as robust leasing activity led to 1.5 MSF of net absorption during the quarter. Vacancy dropped by 10 basis points to 5.4%, with net absorption offsetting 695,000 SF of new deliveries. Steady demand and a slowing speculative construction pipeline will continue to drive down the vacancy rate over the next four quarters.

Of the 10.6 MSF total construction pipeline, over 9.0 MSF (84%) consists of build-to-suit (BTS) projects, including Panasonic's 5.5 MSF, Ace Hardware's 1.5 MSF, Heartland Coca Cola's 600,000 SF, and Walmart's 330,000 SF beef plant. Asking NNN rental rates increased by 5.0% year-over-year, now standing at \$6.06/SF. The 2.3 MSF of available sublet space, which makes up just 0.7% of inventory, has minimal impact on the market. Notably, the former Coleman distribution center accounts for half of this total.

Kansas City, the 31st largest MSA by population, ranks 15th by industrial market size. The market also ranked 4th in percentage of construction underway to market size and 9th in quarterly net absorption relative to market size among the top 25 U.S. industrial markets.

The region's labor market remains on relatively solid footing, amid elevated interest rates. Unemployment in the region recovered from the pandemic and remains 70 bps below the national average. The Kansas City Fed Labor Market Conditions Indicators suggest the level of activity was little changed at 0.53 and momentum decelerated moderately to negative 0.15 in August 2024.

BROAD KANSAS CITY INDUSTRIAL MARKET AS OF Q3 2024

- 337 Million SF Total Industrial Inventory
- 5.4% Total Market Vacancy Rate
- 4.5 Million SF In The Past Four Quarters
Positive Market Net Absorption
- 15th Largest Industrial Market In The
United States
- Ranked 9th In Quarterly Net Absorption
Relative To Market Size Among The
Top 25 U.S. Industrial Markets