

FOR SALE

Prime Retail or Mixed-Use Development Property

In the top retail, office & hotel submarket of Little Rock, AR

PROPERTY DESCRIPTION & PRICING

LOCATION: 11705 Kanis Rd, Little Rock, AR 72211
South side of Kanis Rd just east of Bowman Rd,

SIZE: 14.43 acres

FRONTAGE: 666.12 feet on Kanis Rd

STRUCTURAL IMPROVEMENTS: None

ZONING: C-3 General Commercial

UTILITIES: All public utilities adjacent to the Property

PRICE: \$5,500,000 (≈ \$8.75 PSF)

HIGHLIGHTS

- Well located near multiple Major Retailers, including Walmart, Sam's Club, Lowes, Whole Foods, Best Buy & At Home and others as well as a large office park
- Kanis Rd recently improved from 2 lanes to 5 lanes in front of the Site with widening of Kanis west of the Bowman Rd intersection and Bowman Rd south of the Kanis Rd Intersection under way
- Only site in the area with proximity to the major retailers with commercial zoning potential and large enough for an anchored shopping center and / or multi-lot mixed-use development
- A chain restaurant void analysis indicates a potential gap for a number of restaurants that a multi-lot development of this Property might have the potential to fill



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SITE DEVELOPMENT OPPORTUNITY & POTENTIAL

The Property is located in the top office & hotel submarket on the west side of Little Rock with nearby major retailers that include Walmart, Sam's Club and Lowes. The recent improvement of Kanis Rd east of Bowman Rd to 5 lanes was the key to making this property ready for a multi-lot or shopping center development. Improvements are underway for the widening of a portion of Kanis Rd west of Bowman Rd to 3 lanes with turning lanes and the widening of a portion of Bowman Rd south of Kanis Rd. Prior to the road improvements, most of Kanis Rd. was 2-lane with open ditches on each side. We anticipate that all of these road improvements will cause an increase the traffic count on Kanis Rd at the Property and will elevate the Kanis/Bowman intersection to next prime retail node in the area.

Its position in this area of high demand and lack of competitive comparable sites in the area makes this Property prime for a multi-lot or shopping center development with out parcels. Chenal Pkwy and Bowman Rd north of Kanis Rd are both fully developed with only one poorly-positioned site available that would accommodate a QSR, full serve restaurant or medical use and no space available for a box or junior box retailer.

The Expanded Area Chain Restaurant Location Aerial included on Page 13 herein that is provided for use in developing a void analysis for QSR and full-serve chain restaurants void analysis identifies a potential gap that a multi-lot development of the Subject Property might have the potential for filling.

The Property is zoned C-3 General Commercial that allows for a wide range of retail and office uses. An excerpt from the C-3 zoning code that describes that zoning category is below. A detailed list of the allowable uses from the zoning code will be provided upon request.

Water and sewer mains are available at the Property boundaries as shown on the Water & Sewer Mains Location Map on Page 10 herein.

C-3 General Commercial Zoning Described

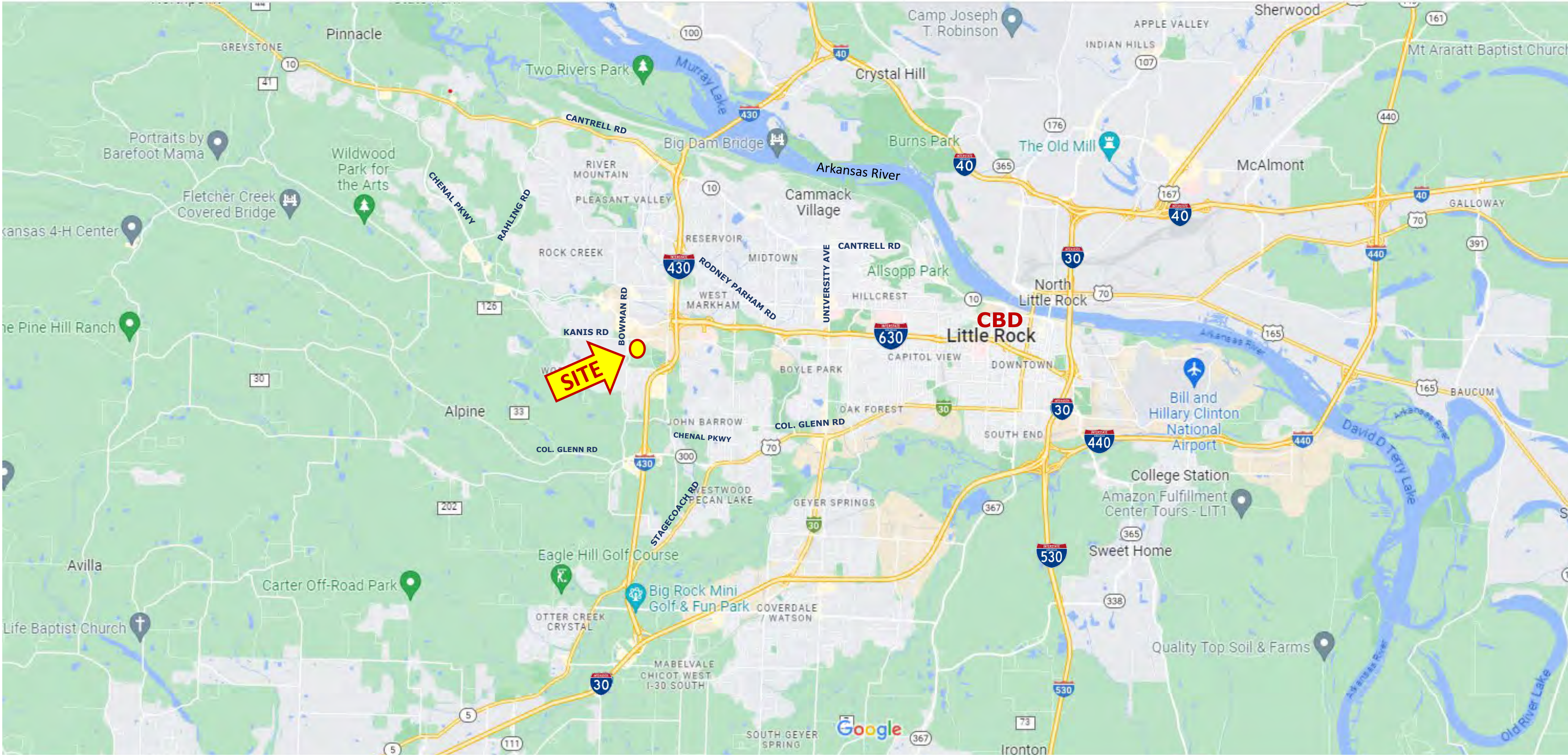
Excerpt from Little Rock Zoning Code:

The C-3 general commercial district shall be applied to the broad range of retail uses which comprise the commercial function of the city including groupings of freestanding commercial structures. This section applies to such district. Permitted uses include most types of retail activity except those involving open displays of merchandise and those which generate large volumes of vehicular traffic or are otherwise incompatible with the purpose and intent of the C-3 general commercial district.

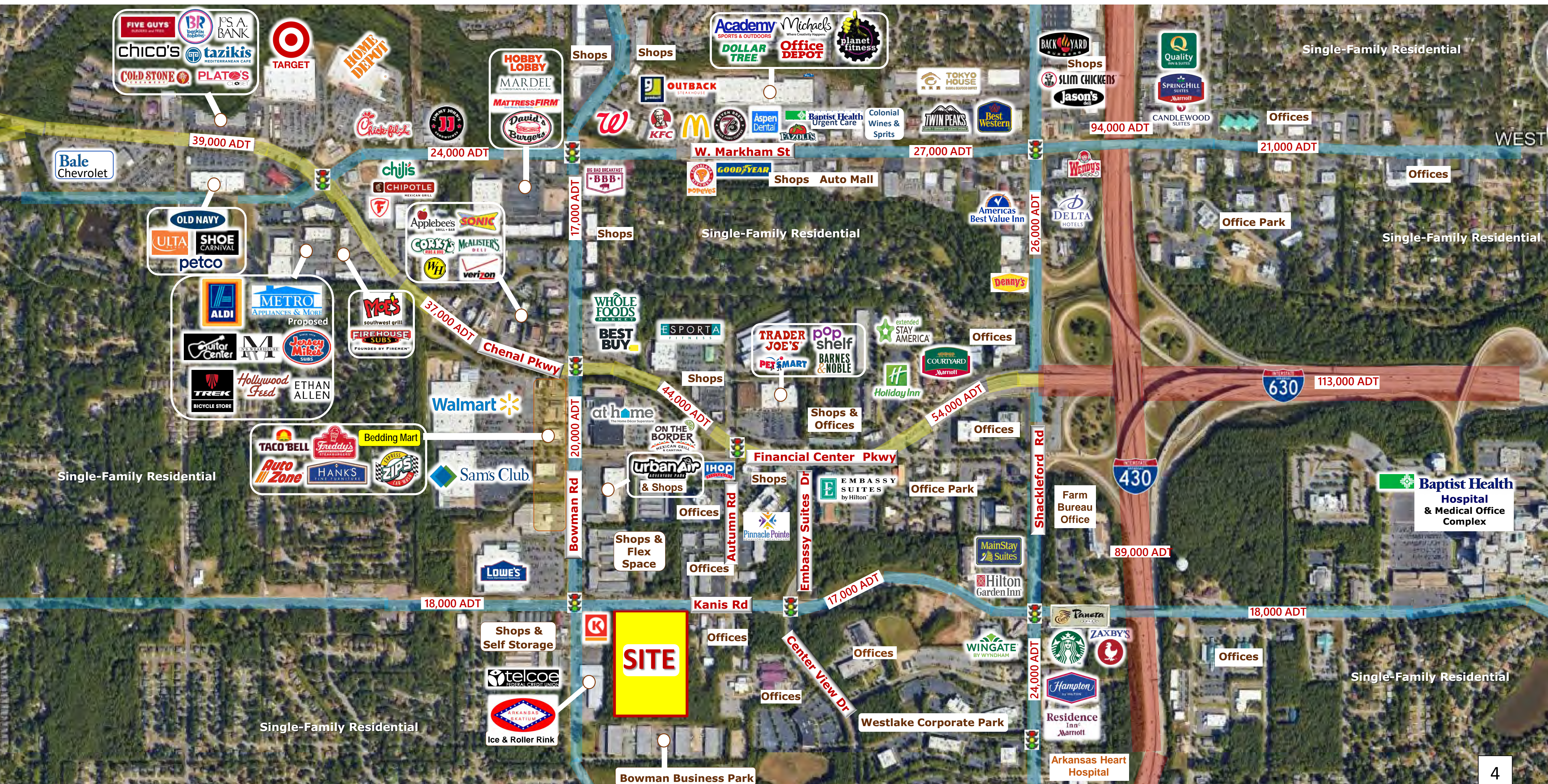
KEY USES WITHIN 1/2 MILE OF THE PROPERTY



CITY LOCATION MAP



AREA RETAIL & KEY USE AERIAL



CURRENT AERIAL VIEWING N-NW FROM SITE



CURRENT AERIAL VIEWING N-NW FROM SITE

Creekwood Plaza

- tropical CAFE
- Senior Tequila Grill
- INNOVATIVE Spine Rehab
- Little Gym Serious Fun.
- Carpet Mills
- FOOT SOLUTIONS
- GAME GOBLINS
- APARTMENT HUNTERS
- Alley Oops Restaurant
- GIDEON MATH & READING CENTER
- DICKENSON DENTAL

Office & Flex Uses at Rear

SITE
14.43 ac

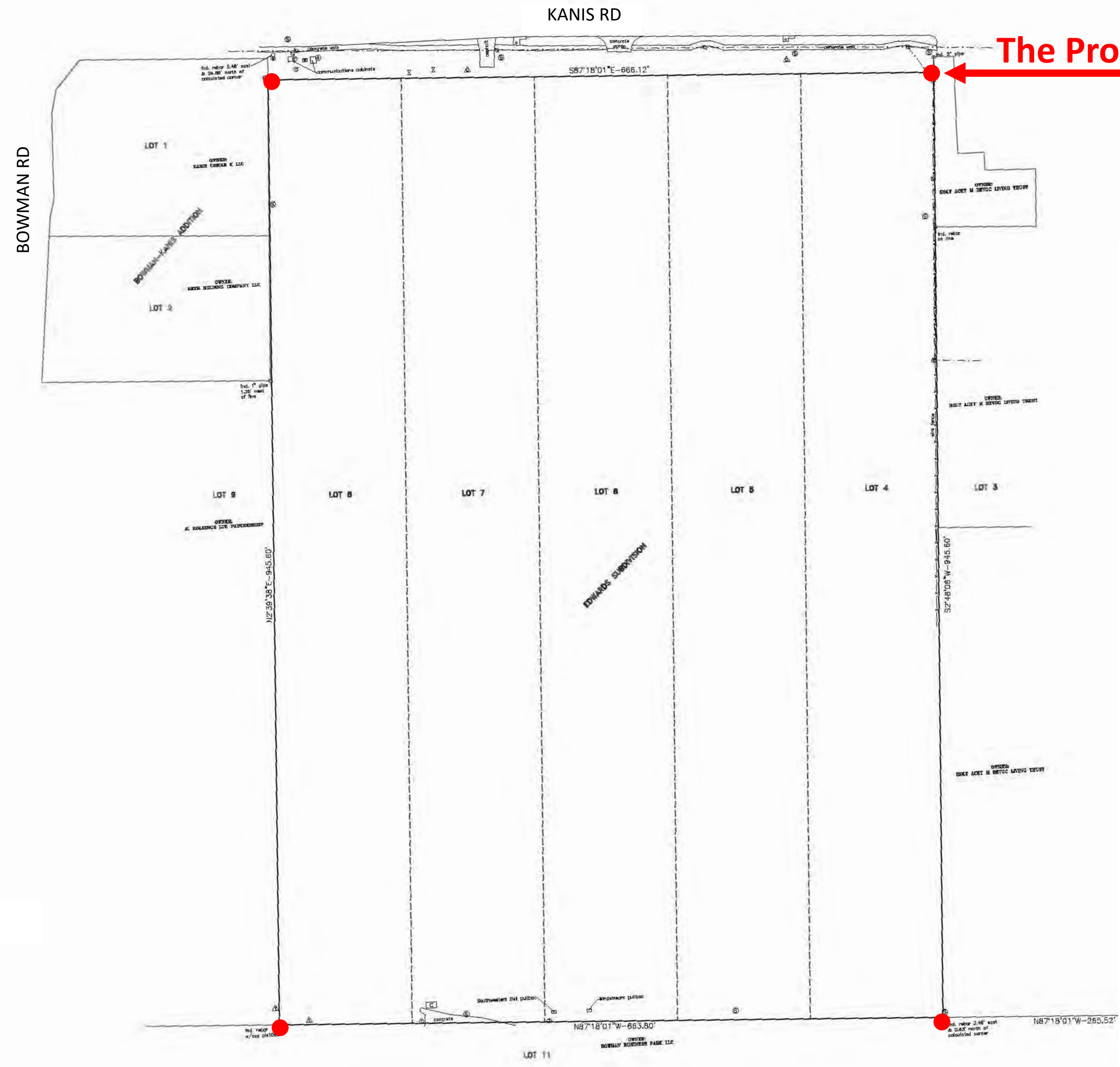
CLOSE AERIAL



KEY RETAIL USES IN THE EXPANDED MARKET AREA



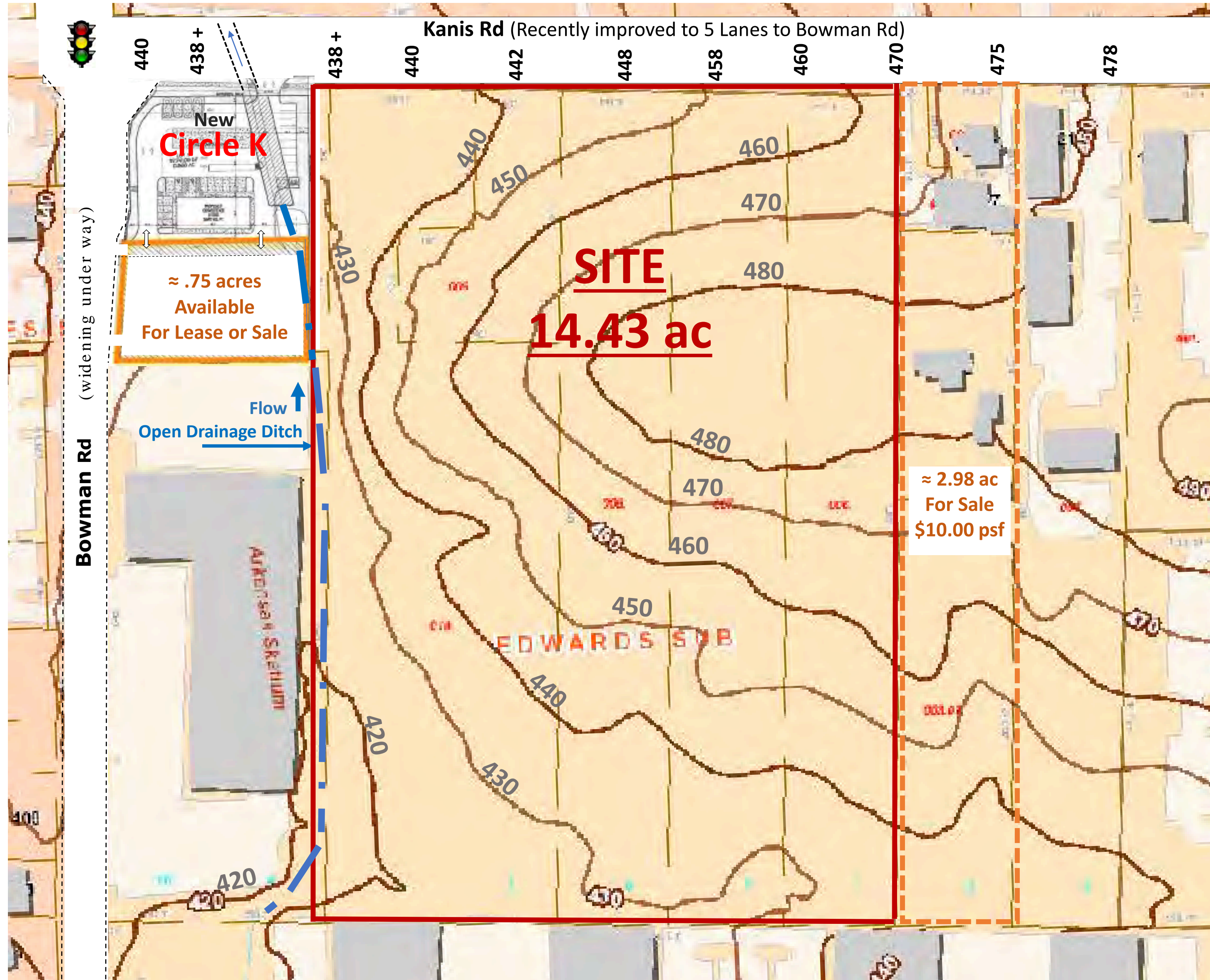
PROPERTY DRAWING FROM CURRENT SURVEY



The Property 14.43 acres

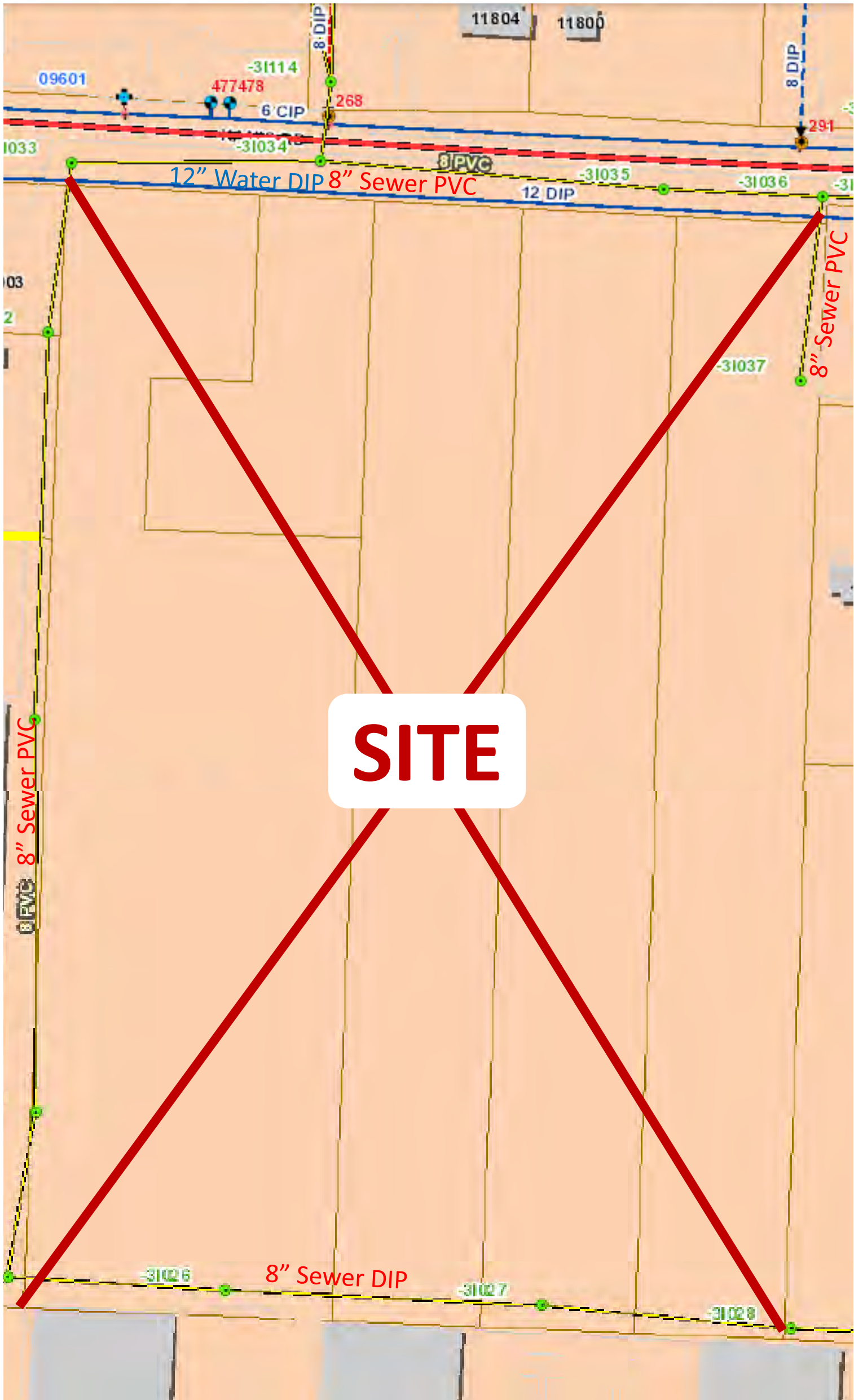


COUNTY GIS MAP EXCERPT SHOWING 10' CONTOURS OF THE PROPERTY (notes & updates added to map)



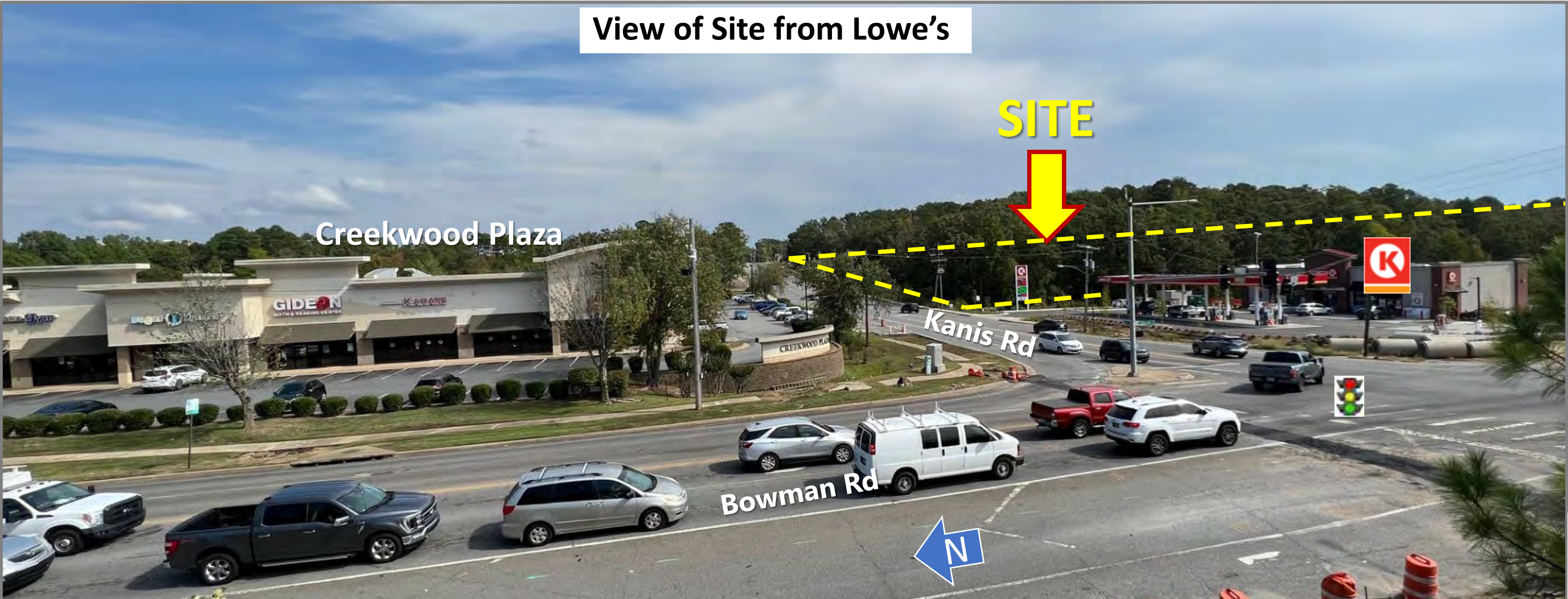
Note:
Approximate property contours are from County GIS Site with notes added.
Kanis Rd elevations are approximate elevations after recent road improvements.

WATER & SEWER MAIN LOCATIONS



PROPERTY PHOTOS

View of Site from Lowe's



View of Site Looking West on Kanis Rd



NEARBY USES



EXPANDED AREA CHAIN RESTAURANT LOCATION AERIAL (for void analysis)



CITY OF LITTLE ROCK ARKANSAS



Little Rock, Capital of Arkansas

Little Rock, Arkansas sits on the banks of the Arkansas River in Pulaski County, located in the center of the state. And with a population of 202,591 people, it's the largest city in Arkansas. Little Rock is a cultural, economic, government, and transportation center within Arkansas and the South. Several cultural institutions are in Little Rock, such as the Arkansas Museum of Fine Arts, the Arkansas Repertory Theatre, the Arkansas Symphony Orchestra, and the Mosaic Templars Cultural Center, in addition to hiking, boating, and other outdoor recreational opportunities. Little Rock's history is available through history museums, historic districts or neighborhoods of Little Rock like the Quapaw Quarter, and historic sites such as Little Rock Central High School. The city is the headquarters of Dillard's, Windstream Communications, Acxiom, Stephens Inc., the University of Arkansas for Medical Sciences, Heifer International, Winrock International, the Clinton Foundation, and the Rose Law Firm. Other corporations, such as Amazon, Dassault Falcon Jet, LM Wind Power, Simmons Bank, Euronet Worldwide, AT&T, and Entergy have large operations in the city. The state government is a large employer, with many offices downtown. Two major Interstate highways, Interstate 30 and Interstate 40 meet in Little Rock, with the Port of Little Rock serving as a shipping hub.



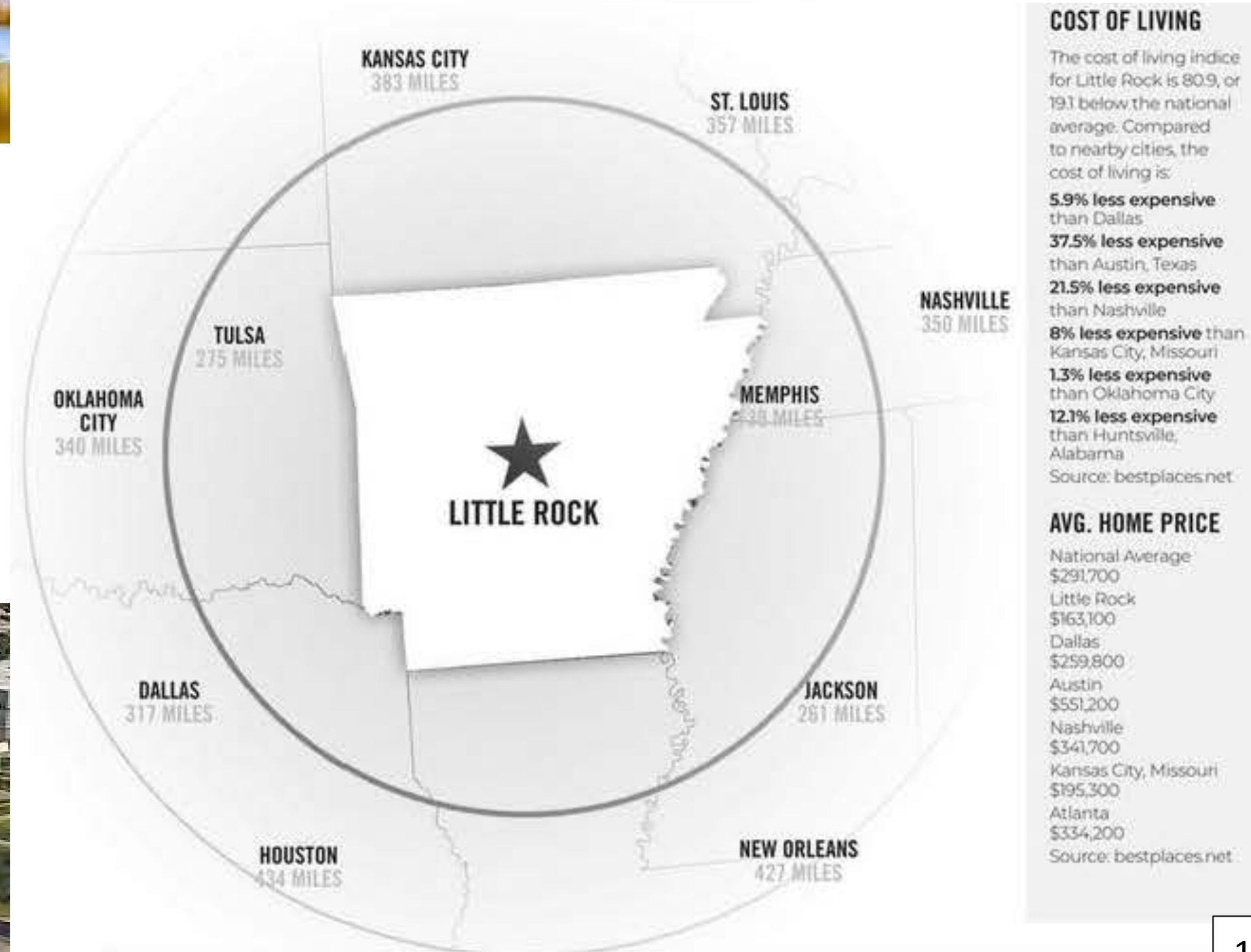
METRO AT A GLANCE

LITTLE ROCK IS THE CAPITAL of Arkansas and the global brand of a 12-county region, home to more than 1 million people living within a 50-mile radius of downtown and within driving distance of several comparable-sized cities.

Little Rock, "La Petit Roche," got its name from the 1682 Robert La Salle expedition, when the party led by the French explorer landed on the south bank of the Arkansas River.

Little Rock became the seat of Arkansas' new territorial government in 1821 and was incorporated as a city in 1831. It was named capital of the newly admitted State of Arkansas in 1836.

Centrally located, with four distinct seasons, Little Rock has a daily mean temperature of 62.6 degrees and an annual precipitation of 49.6 inches. Downtown, where the Southeast meets the Southwest and the Delta becomes the mountains, is 286 feet above sea level with some residential areas rising 300 to 360 feet.



COST OF LIVING

The cost of living index for Little Rock is 80.9, or 19.1 below the national average. Compared to nearby cities, the cost of living is:

- 5.9% less expensive than Dallas
 - 37.5% less expensive than Austin, Texas
 - 21.5% less expensive than Nashville
 - 8% less expensive than Kansas City, Missouri
 - 1.3% less expensive than Oklahoma City
 - 12.1% less expensive than Huntsville, Alabama
- Source: bestplaces.net

AVG. HOME PRICE

- National Average \$291,700
 - Little Rock \$163,100
 - Dallas \$259,800
 - Austin \$551,200
 - Nashville \$341,700
 - Kansas City, Missouri \$195,300
 - Atlanta \$334,200
- Source: bestplaces.net

2.2 million passengers from Clinton National Airport	I-40 (North Carolina to California)	I-30 (Little Rock to Fort Worth)	448-mile McClellan-Kerr Arkansas River Navigation System
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Kanis Rd, Little Rock 14.70 ac Site
 11817 Kanis Rd Little Rock AR 72211
 Rings: 3, 5, 7 mile radii

DEMOGRAPHICS

Latitude: 34.7435
 Longitude: -92.4057

Site Map

Latitude: 34.7435
 Longitude: -92.4057

	3 mile	5 mile	7 mile
Population			
2010 Population	59,806	121,470	190,145
2020 Population	62,929	128,149	202,900
2023 Population	62,651	128,950	204,878
2028 Population	62,677	129,890	206,919
2010-2020 Annual Rate	0.51%	0.54%	0.65%
2020-2023 Annual Rate	-0.14%	0.19%	0.30%
2023-2028 Annual Rate	0.01%	0.15%	0.20%
2023 Male Population	47.5%	47.7%	48.2%
2023 Female Population	52.5%	52.3%	51.8%
2023 Median Age	38.0	38.6	37.7

In the identified area, the current year population is 204,878. In 2020, the Census count in the area was 202,900. The rate of change since 2020 was 0.30% annually. The five-year projection for the population in the area is 206,919 representing a change of 0.20% annually from 2023 to 2028. Currently, the population is 48.2% male and 51.8% female.

Median Age

The median age in this area is 37.7, compared to U.S. median age of 39.1.

Race and Ethnicity

	3 mile	5 mile	7 mile
2023 White Alone	49.1%	51.4%	45.7%
2023 Black Alone	34.2%	33.4%	37.8%
2023 American Indian/Alaska Native Alone	0.5%	0.5%	0.6%
2023 Asian Alone	6.1%	5.0%	3.9%
2023 Pacific Islander Alone	0.0%	0.0%	0.0%
2023 Other Race	3.8%	3.6%	5.9%
2023 Two or More Races	6.2%	6.1%	6.1%
2023 Hispanic Origin (Any Race)	7.4%	7.0%	10.1%

Persons of Hispanic origin represent 10.1% of the population in the identified area compared to 19.4% of the U.S. population. Persons of Hispanic Origin may be of any race. The Diversity Index, which measures the probability that two people from the same area will be from different race/ethnic groups, is 70.5 in the identified area, compared to 72.1 for the U.S. as a whole.

Median Household Income

	3 mile	5 mile	7 mile
2023 Median Household Income	\$62,045	\$62,614	\$58,130
2028 Median Household Income	\$75,827	\$75,937	\$69,060
2023-2028 Annual Rate	4.09%	3.93%	3.51%

Average Household Income

	3 mile	5 mile	7 mile
2023 Average Household Income	\$96,936	\$103,745	\$98,567
2028 Average Household Income	\$112,908	\$120,250	\$114,126
2023-2028 Annual Rate	3.10%	3.00%	2.97%

Per Capita Income

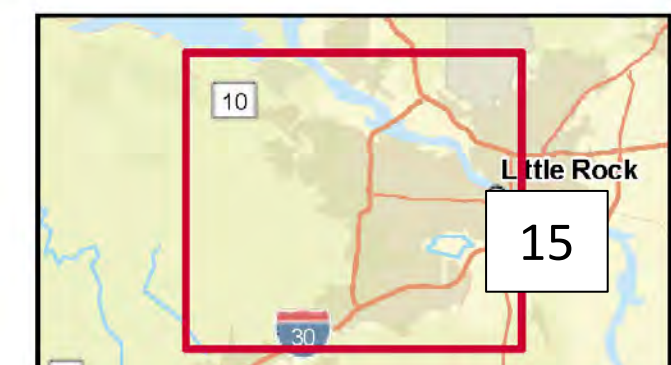
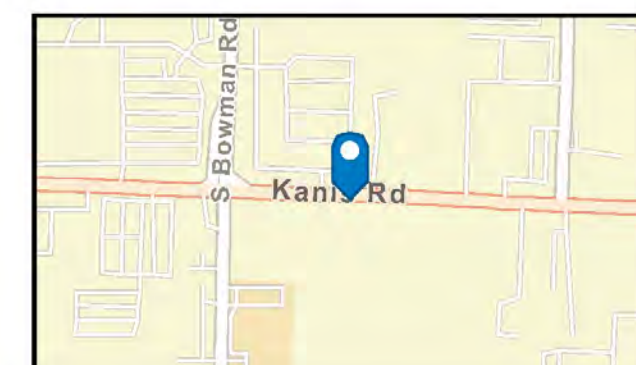
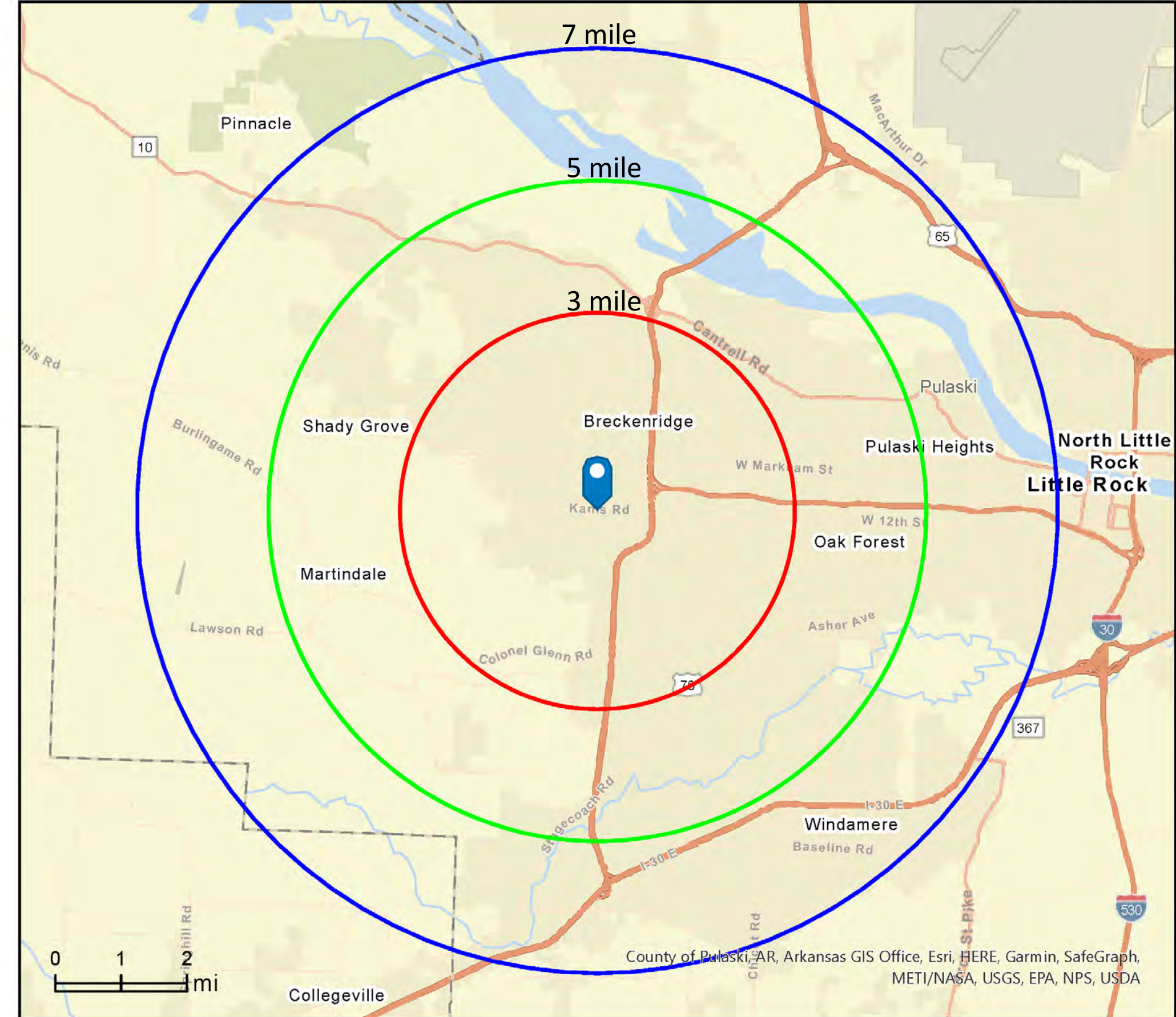
	3 mile	5 mile	7 mile
2023 Per Capita Income	\$43,987	\$46,006	\$43,121
2028 Per Capita Income	\$51,747	\$53,852	\$50,523
2023-2028 Annual Rate	3.30%	3.20%	3.22%

GINI Index

	3 mile	5 mile	7 mile
2023 Gini Index	43.8	43.8	44.4

Data Note: Income is expressed in current dollars. Housing Affordability Index and Percent of Income for Mortgage calculations are only available for areas with 50 or more owner-occupied housing units. The Gini index measures the extent to which the distribution of income or consumption among individuals or households within an economy deviates from a perfectly equal distribution. A Gini index of 0 represents perfect equality, while an index of 100 implies perfect inequality.

Source: U.S. Census Bureau. Esri forecasts for 2023 and 2028.



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