KANSAS CITY, MO

Ward Parkway Lanes

BRAND-NEW LEASE EXTENSION FEATURING 2.5% ANNUAL RENTAL INCREASES

EXTREMELY AFFLUENT DEMOGRAPHICS – $154,000 AVERAGE HOUSEHOLD INCOMES

CP PARTNERS
COMMERCIAL REAL ESTATE

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Surrounding Retail

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Ward Parkway Lanes

1523 W 89TH ST, KANSAS CITY, MO 64114

$3,531,000
PRICE

7.00%
CAP RATE

NOI	$247,177
RENT/SF	$9.72
LEASE TYPE	Absolute NNN
LEASE TERM REMAINING	10+ Years
BUILDING SIZE	25,433 SF
LAND AREA	2.19 AC

Surrounding Retail

Extremely affluent residential demographics – $154,000+ average household incomes in a 1-mile radius

10+ years remaining on recently extended absolute net lease featuring 2.5% annual rental increases throughout the base term and option period. The subject property is located **adjacent to Ward Parkway Center** – a 550,000+ SF shopping center with **6.2M annual visitors**, which ranks in the **top 2% of all shopping centers in Missouri** (per Placer.ai).

The Offering

- 10+ years remaining on absolute net lease featuring 2.5% annual rental increases
- Tenant just signed a long-term lease extension demonstrating their commitment to this location
- Very strong unit level performance (ask Agent for more details)
- Below market rent – $9.72/SF
- Ranks in the top 9% of "attractions" in the state of Missouri and top 10% of "leisure" properties nationwide in terms of annual visits (per Placer.ai)
- Tenant operates a full bar on site with 1am liquor license and recently installed a new modern scoring/gaming system

Market Highlights

- 7th largest metro area in the Midwest – over 2.2 million residents
- Extremely affluent residential demographics – $154,000 average household incomes within a 1-mile radius of the subject property
- Adjacent to Ward Parkway Center which ranks in the top 2% of shopping centers in Missouri in terms of annual visits (per Placer.ai)
- Half a mile from Rockhurst High School – ~1,000 enrolled students
- Ward Parkway office market comprised of over 3.5 million square feet of inventory with some of the lowest vacancy rates in the Kansas City MSA

Surrounding Retail

		CURRENT
Price		**$3,531,000**
Capitalization Rate		**7.00%**
Building Size (SF)		25,433
Lot Size (AC)		2.19
Stabilized Income	**$/SF**	
Scheduled Rent	$9.72	$247,177
Less	**$/SF**	
CAM	NNN	$0.00
Taxes	NNN	$0.00
Insurance	NNN	$0.00
Total Operating Expenses	NNN	$0.00
Net Operating Income		**$247,177**

Disclaimer

The details contained within the Lease Abstract are provided as a courtesy to the recipient for purposes of evaluating the subject property's initial suitability. While every effort is made to accurately reflect the terms of the lease document(s), many of the items represented herein have been paraphrased, may have changed since the time of publication, or are potentially in error. CPP and its employees explicitly disclaim any responsibility for inaccuracies and it is the duty of the recipient to exercise an independent due diligence investigation in verifying all such information, including, but not limited to, the actual lease document(s).

LEASE ABSTRACT	
Premise & Term	
Tenant	Ward Parkway Lanes
Lease Signed By	Bowl-Serv, Inc.
Lease Type	Absolute NNN
Rent Commencement	1/1/2020
Lease Term Remaining	10+ Years
Rent Increases	2.5% Annually
Options	One, 5-Year
Financial Reporting	Yes

Expenses	
CAM	Tenant's Responsibility
Property Taxes	Tenant's Responsibility
Insurance	Tenant's Responsibility
Utilities	Tenant's Responsibility
HVAC	Tenant's Responsibility
Repairs & Maintenance	Tenant's Responsibility
Roof & Structure	Tenant's Responsibility

Tenant Info		Lease Terms		Rent Summary		
TENANT NAME	SQ. FT.	TERM YEARS		CURRENT RENT	MONTHLY RENT	YEARLY RENT
Ward Parkway Lanes	**25,433**	**1/1/2020**	6/30/2027	**$247,177**	**$20,598**	**$247,177**
	2.5% Increase	7/1/2027	6/30/2028		$21,113	$253,356
	2.5% Increase	7/1/2028	6/30/2029		$21,641	$259,690
	2.5% Increase	7/1/2029	6/30/2030		$22,182	$266,183
	2.5% Increase	7/1/2030	6/30/2031		$22,736	$272,837
	2.5% Increase	7/1/2031	6/30/2032		$23,305	$279,658
	2.5% Increase	7/1/2032	6/30/2033		$23,887	$286,650
	2.5% Increase	7/1/2033	6/30/2034		$24,485	$293,816
	2.5% Increase	7/1/2034	6/30/2035		$25,097	$301,161
	2.5% Increase	7/1/2035	**6/30/2036**		$25,724	$308,690
	Option 1*	7/1/2036	6/30/2041		$26,367	$316,408
TOTALS:	**25,433**			**$247,177**	**$20,598**	**$247,177**

**2.5% annual rental increases thorughout the Option Period*

LEGEND

Property Boundary

25,433
Rentable SF

2.19
Acres

Egress

WARD PARKWAY LANES

Bowling Reimagined.

About Ward Parkway Lanes

- Ward Parkway Lanes is a longtime neighborhood staple in Kansas City, Missouri, offering a fun and welcoming bowling and entertainment experience
- Featuring 24 lanes, the center caters to both casual bowlers and league players, and hosts popular events such as karaoke nights and late-night rock-themed bowling
- The facility also offers private event bookings for birthdays, corporate gatherings, and fundraisers
- Spark® Bowling, the newest addition, brings an immersive augmented reality experience that enhances traditional bowling with interactive visuals and gameplay
- Beyond the lanes, Mug Shots Bar & Grill features a menu of shareable appetizers, pizzas, salads, and entrees that perfectly complement the lively atmosphere

Tenant Website

Ward Parkway Center ranks among the **top 2% of shopping centers in Missouri** with 6.2M annual visits, featuring tenants such as Target, Trader Joe's, Old Navy, PetSmart, Ulta Beauty, HomeGoods/TJ Maxx, and AMC.

Immediate Trade Area

Located in a thriving Midwest submarket

6.2 Million

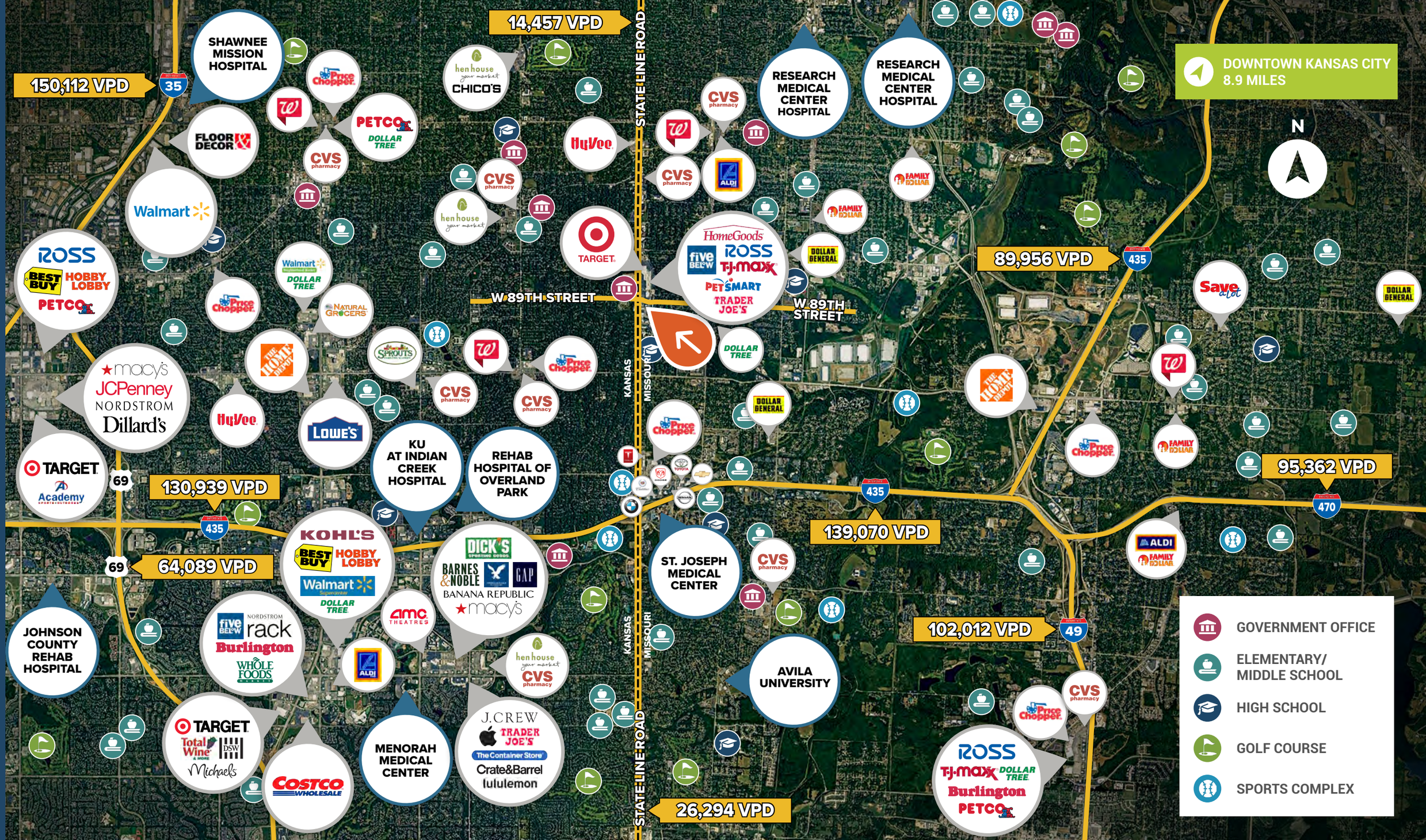
VISITS TO THE ADJACENT WARD PARKWAY CENTER

28,909

VEHICLES PER DAY ALONG STATE LINE ROAD

8.9 miles

TO DOWNTOWN KANSAS CITY


14,457 VPD
150,112 VPD
35
SHAWNEE MISSION HOSPITAL
FLOOR & DECOR
Walmart
ROSS
BEST BUY
HOBBY LOBBY
PETCO
Price Chopper
PETCO
DOLLAR TREE
CVS pharmacy
hen house your market
CHICO'S
HyVee
TARGET
Walmart Neighborhood Market
DOLLAR TREE
NATURAL GROCERS
THE HOME DEPOT
SPROUTS
macy's
JCPenney
NORDSTROM
Dillard's
HyVee
LOWE'S
TARGET
Academy
69
130,939 VPD
435
KU AT INDIAN CREEK HOSPITAL
REHAB HOSPITAL OF OVERLAND PARK
KOHL'S
BEST BUY
HOBBY LOBBY
Walmart Supercenter
DOLLAR TREE
DICK'S SPORTING GOODS
BARNES & NOBLE
GAP
BANANA REPUBLIC
macy's
69
64,089 VPD
JOHNSON COUNTY REHAB HOSPITAL
five BELOW
NORDSTROM rack
Burlington
WHOLE FOODS MARKET
ALDI
AMC THEATRES
hen house your market
CVS pharmacy
TARGET
Total Wine & More
DSW
Michaels
COSTCO WHOLESALE
MENORAH MEDICAL CENTER
J.CREW
TRADER JOE'S
The Container Store
Crate&Barrel
lululemon
STATE LINE ROAD
KANSAS
MISSOURI
W 89TH STREET
RESEARCH MEDICAL CENTER HOSPITAL
RESEARCH MEDICAL CENTER HOSPITAL
CVS pharmacy
ALDI
FAMILY DOLLAR
HomeGoods
five BELOW
ROSS
TJ maxx
PETSMART
TRADER JOE'S
DOLLAR GENERAL
DOLLAR TREE
DOLLAR GENERAL
THE HOME DEPOT
Price Chopper
TOYOTA
NISSAN
435
139,070 VPD
ST. JOSEPH MEDICAL CENTER
CVS pharmacy
AVILA UNIVERSITY
102,012 VPD
49
26,294 VPD
ROSS
TJ maxx
DOLLAR TREE
Burlington
PETCO
CVS pharmacy
Price Chopper
DOWNTOWN KANSAS CITY
8.9 MILES
N
89,956 VPD
435
Save a lot
DOLLAR GENERAL
Price Chopper
FAMILY DOLLAR
95,362 VPD
470
ALDI
FAMILY DOLLAR
GOVERNMENT OFFICE
ELEMENTARY/ MIDDLE SCHOOL
HIGH SCHOOL
GOLF COURSE
SPORTS COMPLEX

Ring Radius Population Data

	1-MILE	3-MILES	5-MILES
2024	9,311	85,701	219,369

Ring Radius Household Income Data

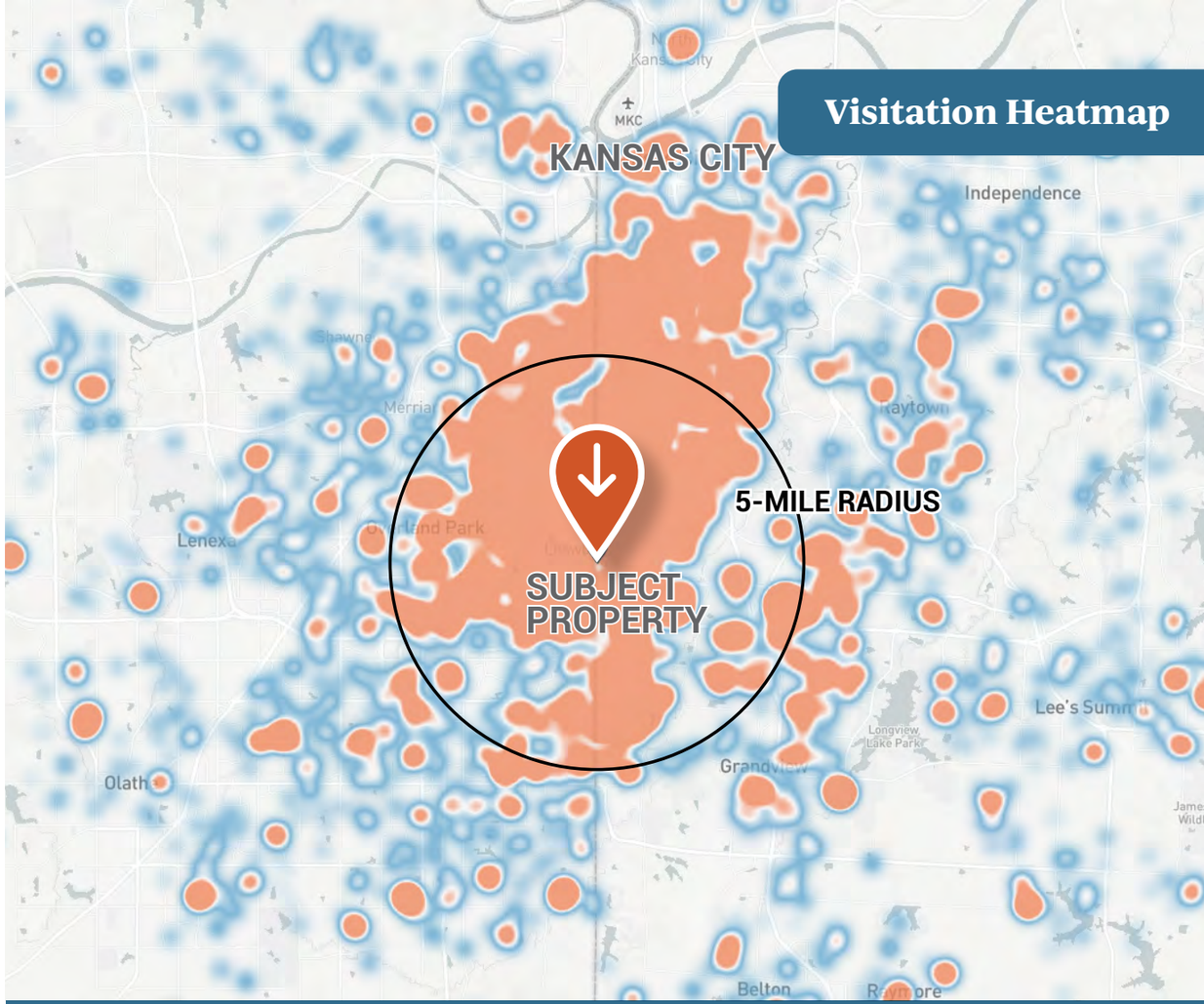
	1-MILE	3-MILES	5-MILES
Average	$154,143	$132,134	$131,314
Median	$114,422	$93,942	$90,292

The subject property is **ranked in the 91st percentile (top 9%) of attractions in Missouri** based on the number of visits in the last 12 months

132.2K Visits
OVER PAST 12 MONTHS AT THE SUBJECT PROPERTY

122 Minutes
AVERAGE DWELL TIME AT THE SUBJECT PROPERTY

Visitation Heatmap



The shading on the map above shows the **home location of people who visited the subject property over the past 12 months.** Orange shading represents the highest concentration of visits.

*Map and data on this page provided by Placer.ai. Placer.ai uses location data collected from mobile devices of consumers nationwide to model visitation and demographic trends at any physical location.

Kansas City, MO

HEARTLAND STRONG, OPPORTUNITY RICH

About Kansas City

- Kansas City has a population of over 510,000, with the metropolitan area surpassing 2.2 million residents, making it the largest metro in Missouri and a key hub in the central U.S.
- The city straddles the Kansas-Missouri border, creating a multi-jurisdictional economic environment that benefits from tax policy diversity
- Diverse economy with strengths in manufacturing, logistics, transportation, government, finance, and tech
- Major employers include Oracle Health (formerly Cerner Corporation), Hallmark, T-Mobile, and the U.S. government

Sports & Entertainment

- A major sports destination, with the NFL's Chiefs, MLB's Royals, MLS's Sporting KC, and the new KC Current women's stadium (opened in 2024)
- Cultural institutions like the Nelson-Atkins Museum of Art, Kauffman Center for the Performing Arts, and American Jazz Museum draw local and tourists alike

Transportation Powerhouse

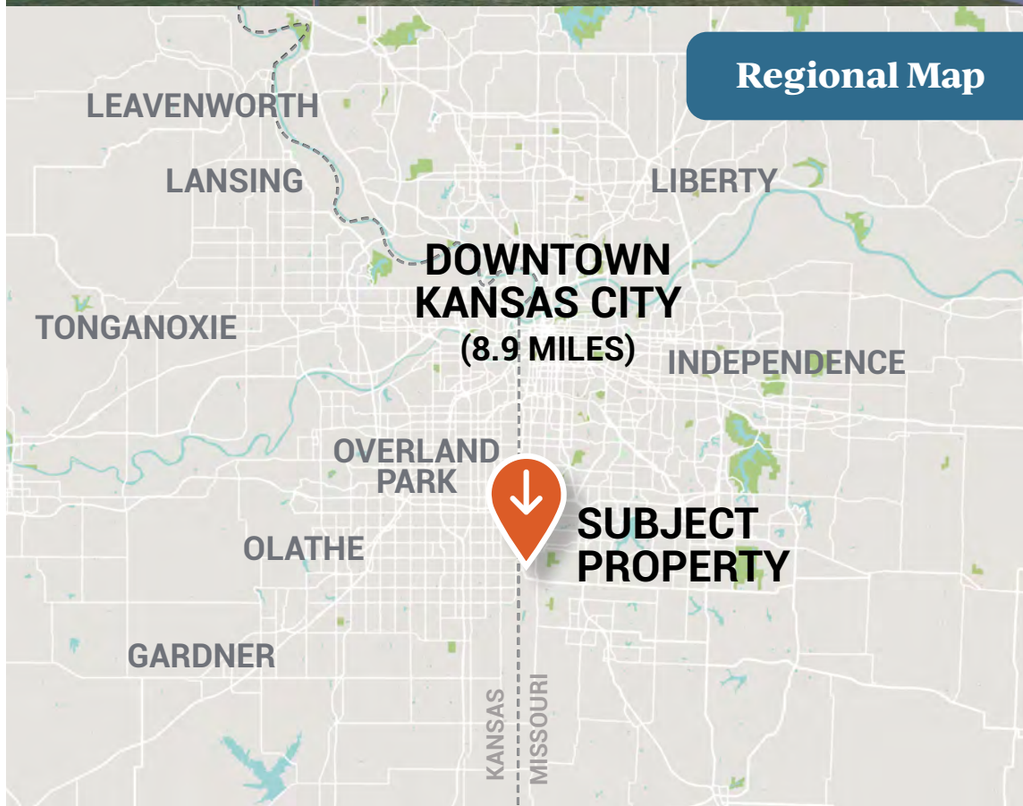
- Kansas City is a national transportation and logistics powerhouse, intersected by major interstates (I-70, I-35, I-435, I-29), providing seamless regional and national connectivity
- Its central location in the U.S. allows businesses to reach 85% of the country's population within two days via ground transport
- Kansas City International Airport (MCI) opened a brand-new terminal in 2023, a $1.5B investment supporting increased passenger traffic and business travel
- Home to five Class I railroads and a major inland port, the city is one of the largest rail hubs in North America

2.2 Million

KANSAS CITY MSA
ESTIMATED POPULATION

$185.7 B

KANSAS CITY MSA GDP



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