

PARK PLAZA I & II

706-804 NORTH 7 HIGHWAY, BLUE SPRINGS, MO



OFFERING SUMMARY

INVESTMENT HIGHLIGHTS

41,534
SQUARE FEET

89%
OCCUPIED

**YEAR BUILT/
RENOVATED
1987/2006
& 2008**

**STRONG
DEMOGRAPHICS**

**STABILIZED
INVESTMENT**

**ABUNDANT
PARKING**

**HIGH TRAFFIC
COUNTS**

**DIVERSE
TENANT MIX**

**EXCELLENT
VISIBILITY**

PRICING SUMMARY

Sale Price	\$6,950,000
Price Per Square Foot	\$168
Cap Rate	7.74%
Net Operating Income	\$537,852

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Park Plaza I & II (the “Property”) is a 41,534-square-foot inline retail center, located along the east side 7 Highway and just south of Interstate 70 in Blue Springs, Missouri. The Property is comprised of four buildings, three of which were built in 1987 and renovated in 2006 and the southernmost building was built in 2008. The offering presents an opportunity for an investor to purchase a stabilized retail center with room to grow occupancy in one of the most robust retail submarkets in the Kansas City metropolitan area.

STRONG RETAIL LOCATION

The Property is situated on 7 Highway with excellent visibility, access, and traffic counts of 31,236 cars per day. The Property has three ingress/egress points providing for full access to the center for traffic going both north and south along 7 Highway.

LONG-TERM GROWTH POTENTIAL

The average in-place rent at the Property is \$16.47 per square foot (NNN) whereas market rental rates are between \$18.00 and \$20.00 per square foot (NNN). Additionally, the 4,671 square feet of vacant space at the Property allows for immediate income growth through additional lease-up.

STRONG TENANCY

The tenant base in the Property comprises a mix of service-based companies, restaurants and medical tenants, each of which offer protection from internet-based retailers. The tenant mix also includes several national retailers including Jimmy Johns, Domino’s, Rent-A-Center, Cricket Wireless, Check Into Cash and H&R Block.

WELL-MAINTAINED ASSET

The Property has been professionally maintained by the same owner since redevelopment in 2006 and construction of the southernmost building in 2008. The owner recently repaved the parking lot giving the Property excellent curb appeal.

BELOW REPLACEMENT COST

With the rise in construction costs, the Property offers an opportunity for an investor to purchase a stabilized inline retail center below the replacement cost.

TERMS OF SALE

OWNERSHIP ENTITY

Timothy D. Harris, LLC

INTEREST OFFERED

100 percent fee simple

OFFERING PRICE

\$6,950,000

OFFERING PROCEDURE

Seller and agent will assess the qualifications of any party submitting a non-binding letter of intent in accordance with seller's objectives. In making this assessment, consideration will be given to a number of factors, including, but not limited to, price, timing of closing, and the perceived ability of the investor to complete the transaction.

GUIDED PROPERTY TOURS

Property tours will be made only by appointment and arranged through Colliers International | Kansas City. Inquiries should be directed to:

MARK ARENSBERG

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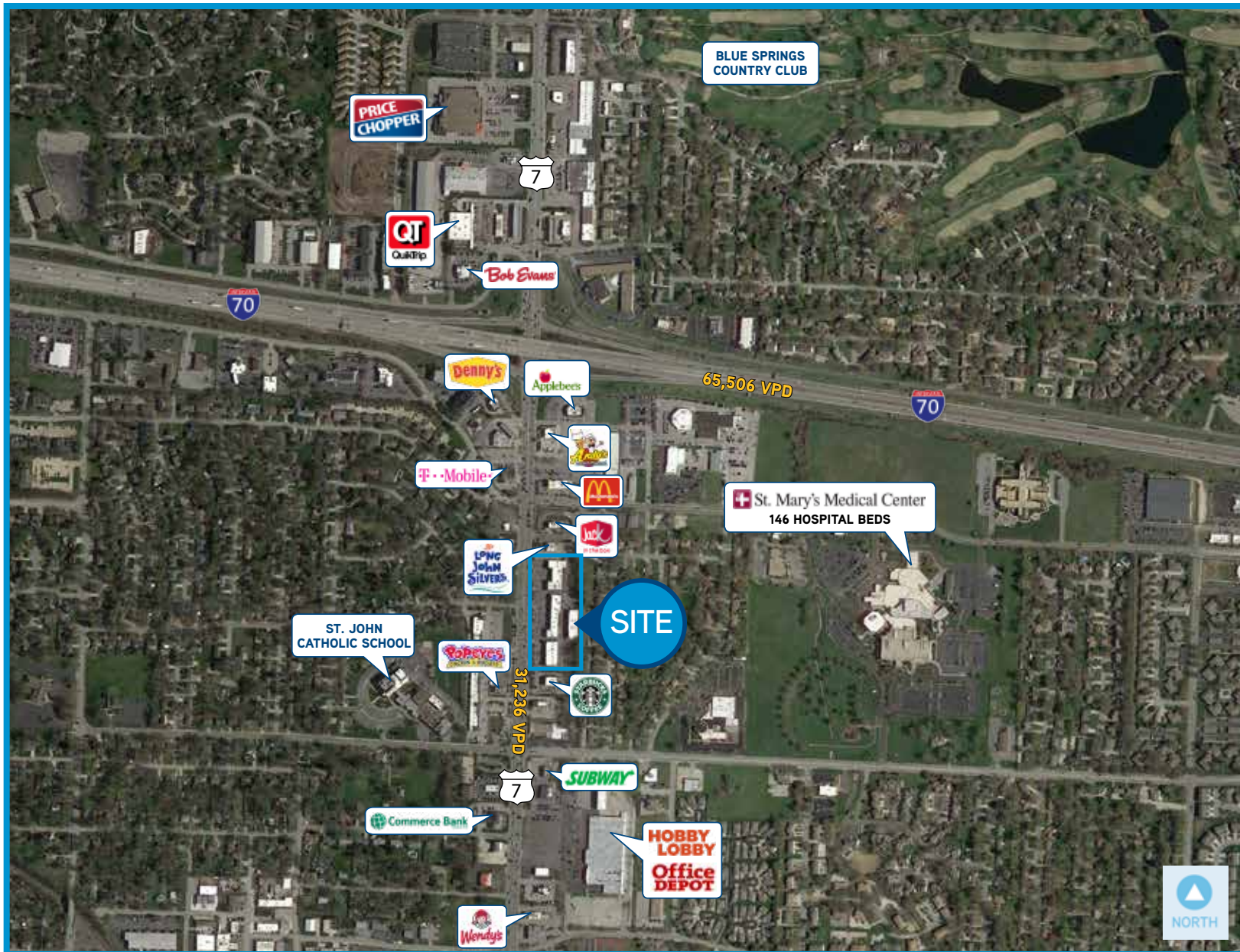
MIKE YEGGY

Senior Vice President

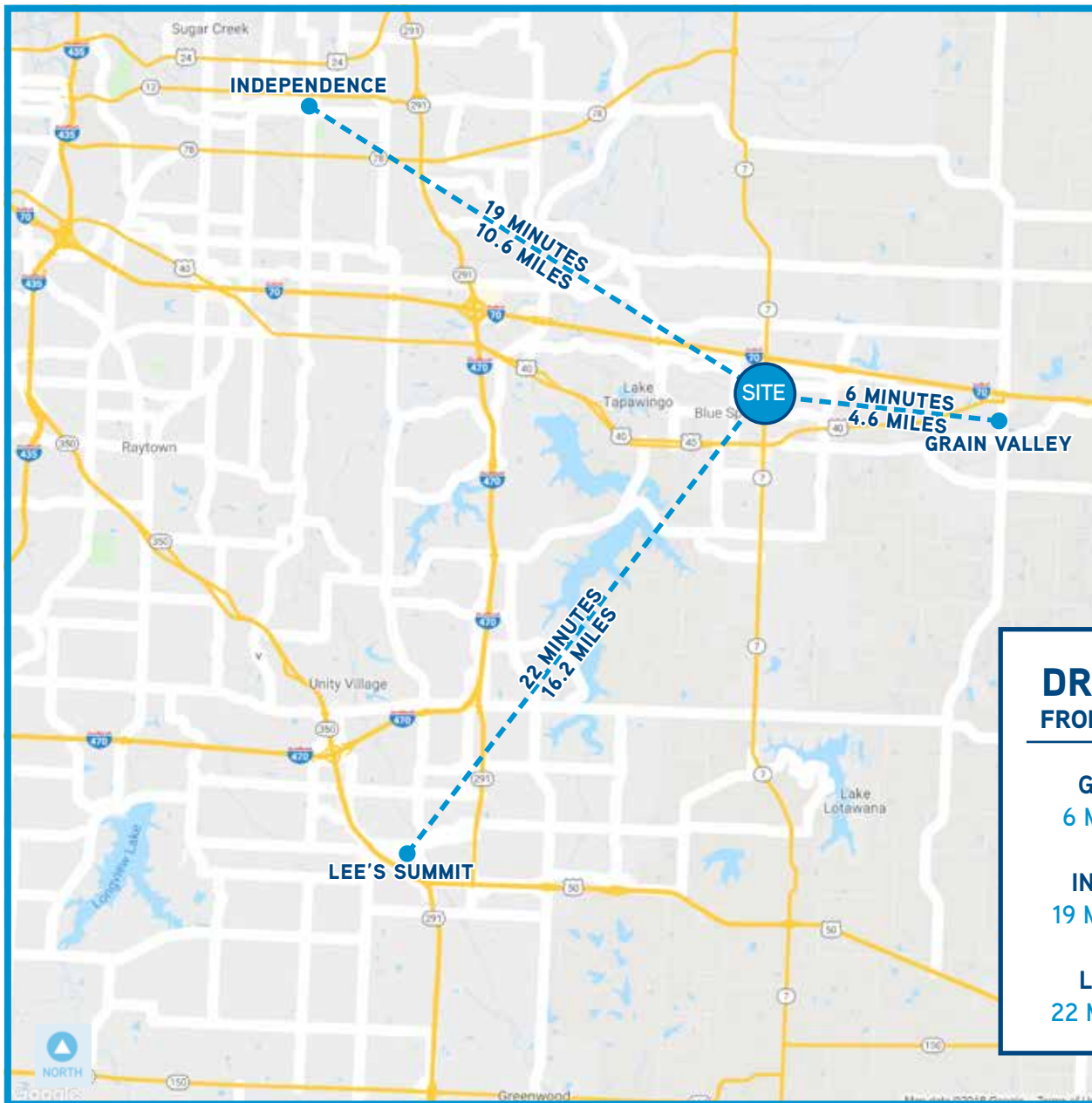
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DRIVETIME MAP FROM BLUE SPRINGS TO:

GRAIN VALLEY, MO
6 MINUTES, 4.6 MILES

INDEPENDENCE, MO
19 MINUTES, 10.6 MILES

LEE'S SUMMIT, MO
22 MINUTES, 16.2 MILES

BLUE SPRINGS OVERVIEW

MARKET OVERVIEW

Blue Springs, Missouri is located in Jackson County Missouri 20 minutes east of downtown Kansas City. Blue Springs has tremendous access to I-70 and Highway 40, offering an easy commute to all points within the metro. The community has an excellent education system with award-winning schools alongside top-rated city services, including abundant park and recreation choices and safe neighborhoods. The easy access to nearby metropolitan-style shopping and nightlife, world-class sporting events, international conventions, universities, and the arts are all found within a 30-minute drive or less.

As of 2020, the total population for Blue Springs was 51,918. The population has increased 11.67% between 2000 and the present, with more expected growth in the coming years. By 2020, the median income had increased to \$73,670, which is a 33.43% growth rate from 2000 to 2020. The 2020 median home value for Blue Springs is reported at \$168,691. Currently, 72.5% of the housing units in Blue Springs are owner-occupied, while the remaining 27.5% rent.

LIVING IN BLUE SPRINGS

The 22 square miles of Blue Springs contains many local parks totaling over 700 acres within the city limits, in addition to thousands of acres of adjoining parks and lakes operated by Jackson County and the State of Missouri. These beautiful parks offer a unique variety of outdoor recreation for its residents, neighborhoods and visitors who use the miles of walking and biking trails, or pursue boating, sailing and nature watching, plus formal recreation programs offered by the City, County and State. Lake Jacomo and Blue Springs

Lake offer many amenities to residents, while Adams Pointe Golf Club and Blue Springs Country Club provides additional entertainment options.

Recently, Blue Springs School District (Blue Springs R-IV), received a 100% on the Annual Performance Report by the Department of Elementary and Secondary Education. The district was the highest performing large district in the state and the highest in the Kansas City metro. The district has received accreditation with distinction from the Missouri Department of Elementary and Secondary Education for 15 consecutive years.

EMPLOYMENT

Several large national and international corporations are located in Blue Springs. Blue Springs is home to a very diverse workforce across all industry sectors. Below is a table of some of the larger companies located in Blue Springs:

MAJOR EMPLOYERS		
COMPANY	TYPE	EMPLOYEES
Blue Springs School District	Public education	2037
St. Mary's Medical Center	Healthcare	598
Fike Corporation	Manufacturer	426
City of Blue Springs	Government	305
Kohl's Distribution Center	Retail distribution center	204
Gaming Partners International	Manufacturer	200
Haldex	Manufacturer	185

TOTAL POPULATION



1-MILE: 8,575
3-MILE: 53,397
5-MILE: 86,180

DAYTIME POPULATION



1-MILE: 7,707
3-MILE: 22,312
5-MILE: 40,754

HOUSEHOLD INCOME



1-MILE: \$73,664
3-MILE: \$86,014
5-MILE: \$90,336

BACHELOR'S DEGREE



1-MILE: 20.1%
3-MILE: 22.8%
5-MILE: 23.0%

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