

Marcus & Millichap  
TAG INDUSTRIAL GROUP

4545 EMANUEL  
CLEAVER II BOULEVARD

KANSAS CITY, MO 64130



# NON-ENDORSEMENT & DISCLAIMER NOTICE

## CONFIDENTIALITY & DISCLAIMER

The information contained in the following Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Marcus & Millichap and should not be made available to any other person or entity without the written consent of Marcus & Millichap. This Marketing Brochure has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Marcus & Millichap has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Marcus & Millichap has not verified, and will not verify, any of the information contained herein, nor has Marcus & Millichap conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein. Marcus & Millichap is a service mark of Marcus & Millichap Real Estate Investment Services, Inc.

© 2021 Marcus & Millichap. All rights reserved.

## NON-ENDORSEMENT NOTICE

Marcus & Millichap is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee identified in this marketing package. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Marcus & Millichap, its affiliates or subsidiaries, or any agent, product, service, or commercial listing of Marcus & Millichap, and is solely included for the purpose of providing tenant lessee information about this listing to prospective customers. Activity ID: ZAC0060515

## SPECIAL COVID-19 NOTICE

All potential buyers are strongly advised to take advantage of their opportunities and obligations to conduct thorough due diligence and seek expert opinions as they may deem necessary, especially given the unpredictable changes resulting from the continuing COVID-19 pandemic. Marcus & Millichap has not been retained to perform, and cannot conduct, due diligence on behalf of any prospective purchaser. Marcus & Millichap's principal expertise is in marketing investment properties and acting as intermediaries between buyers and sellers. Marcus & Millichap and its investment professionals cannot and will not act as lawyers, accountants, contractors, or engineers. All potential buyers are admonished and advised to engage other professionals on legal issues, tax, regulatory, financial, and accounting matters, and for questions involving the property's physical condition or financial outlook. Projections and pro forma financial statements are not guarantees and, given the potential volatility created by COVID-19, all potential buyers should be comfortable with and rely solely on their own projections, analyses, and decision-making.

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY.  
PLEASE CONSULT YOUR MARCUS & MILLICHAP AGENT FOR MORE DETAILS.

**Marcus & Millichap**  
TAG INDUSTRIAL GROUP

OFFICES THROUGHOUT THE U.S. AND CANADA  
[www.marcusmillichap.com](http://www.marcusmillichap.com)

# 4545 EMANUEL CLEAVER II BOULEVARD KANSAS CITY, MO 64130

## PRESENTED BY

---

### JACOB CRABTREE

Associate  
Office & Industrial Division  
Chicago Office  
Office (312) 327-5475  
Jacob.Crabtree@marcusmillichap.com  
License: IL 475.193901

### TYLER SHARP

Senior Associate  
Office & Industrial Division  
Chicago Office  
Office (312) 327-5446  
Tyler.Sharp@marcusmillichap.com  
License: IL 475.177869

### ADAM ABUSHAGUR

Senior Managing Director Investments  
National Office and Industrial Properties Group  
Dallas Office  
Office 972.755.5223  
Adam.Abushagur@marcusmillichap.com  
License TX 661916

## BROKER OF RECORD

---

### BRAD BARHAM

Missouri Broker of Record  
Downtown Chicago Office  
Tel: 312-327-5400  
Fax: 312-327-5410  
Brad.Barham@marcusmillichap.com  
License: MO 2013016939

## DEBT CONTACT

---

### FRANK MONTALTO

Vice President Capital Markets  
333 West Wacker Drive, Suite 200  
Chicago, IL 60606  
Tel: 312.327.5421  
Frank.Montalto@marcusmillichap.com

Marcus & Millichap









# TABLE OF CONTENTS

01

## INVESTMENT OVERVIEW

### SECTION 1

Offering Summary • Property Details  
Offering Highlights • Rent Roll • Operating  
Statement • Regional Map • Aerial Map  
Property Photos • Acquisition Financing

02

## MARKET OVERVIEW

### SECTION 2

Market Analysis • Demographic Analysis

Marcus & Millichap



The background of the slide is a dark, blue-toned photograph of an industrial interior. It features a complex network of steel beams, girders, and hanging industrial lights, creating a sense of depth and structure.

## SECTION 1

---

### INVESTMENT OVERVIEW

Marcus & Millichap



- Below-Market Rent With Long-Term Tenant
- Great Location Being Two Miles from State Road 71 and Two Miles from I-70
- Very Strong Submarket with a 1% Vacancy Rate, and Rental Growth of 3.3% Y-o-Y
- Value-Add by Bringing Current Tenant Up to Market Rent and Leasing Remaining Space
- No New Industrial or Flex Buildings are Under Construction in this Submarket

Marcus & Millichap is pleased to present the opportunity to acquire the property located at 4545 Emanuel Cleaver II Boulevard in Kansas City, Missouri. The subject property consists of approximately 33,415 square feet of space and is situated on 1.2 acres of land. The asset features a roof that was replaced 15 years ago per the seller. The property is partially leased to a long-time tenant with below-market rent. This provides the new owner a value-add opportunity by bringing the current tenant up to market rent and leasing the remaining space.

The subject property is in a great location within the Sports Complex submarket, situated only two miles both from State Road 71 and the onramp to Interstate-70. Sports Complex is a mid-sized submarket containing around 5.9 million square feet of industrial space. Like the metro, logistics facilities account for the largest proportion of local supply, covering 3.8 million square feet. The local inventory pool is rounded out by 1.6 million square feet of specialized space and 380,000 square feet of flex space. With a vacancy rate of just 1 percent, Sports Complex is a very strong submarket with market rents up 3.3 percent over the last year. With no new industrial or flex buildings currently under construction, the vacancy rate and rent growth should both remain strong for the foreseeable future. At \$4.61 per square foot, the average rent in the submarket is 20 percent below the market average of \$5.75 (CoStar), giving landlords space to be more aggressive in raising rents.

Only one deal has closed over the past year, and only a handful of properties generally trade in a normal year. The Kansas City metro sits close to both the geographic and population centers of the United States and serves as a major regional commercial, industrial and cultural hub. The market consists of 14 counties: Clay, Bates, Cass, Platte, Clinton, Caldwell, Jackson, Lafayette and Ray counties in Missouri; and Johnson, Linn, Miami, Leavenworth and Wyandotte counties in Kansas. The metro has roughly 2.1 million residents. Jackson is the most populous county with 709,000 people, followed by Johnson with 592,000 residents. Kansas City, Missouri, is the largest city with 488,000 citizens, followed by Overland Park, Kansas, with 189,000 people.



## PROPERTY DETAILS

4545 EMANUEL CLEAVER II BOULEVARD, KANSAS CITY, MO 64130

Number of Suites	2
Number of Buildings	1
Total Square Feet	33,415
Warehouse Square Feet	30,073
Office Square Feet	3,342
Office Ratio	10%
Year Built	1970
Lot Size	1.2 Acres
Type of Ownership	Fee Simple
Clear Height	12'-18'
Parking Spaces	83 Spaces
Parking Surface	Asphalt
Building Class	B
Tenancy	Multi Tenant
Dock High Doors	7 Docks
Grade Level Doors	1
Construction	Masonry
Power	3p
Zoning	M-1
Roof Type	TPO
Age/Condition of Roofs	15 Years Old
Market	Kansas City
Submarket	Sports Complex
Market Vacancy	1.00%

This information has been secured from sources we believe to be reliable, but we make no representations or warranties, express or implied, as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies. Marcus & Millichap is a service mark of Marcus & Millichap Real Estate Investment Services, Inc. © 2021 Marcus & Millichap. All rights reserved. (Activity ID: ZAC0060515)







## OFFERING HIGHLIGHTS

### 4545 EMANUEL CLEAVER II BOULEVARD

KANSAS CITY, MO 64130

OFFERING PRICE  
**\$1,400,000**

CAP RATE  
**4.11%**

PRO FORMA CAP RATE  
**8.28%**

Offering Price	\$1,400,000
Cap Rate	4.11%
Pro Forma Cap Rate	8.28%
Price/SF	\$41.90
Total Square Feet	33,415
Rental Rate	\$3.15
Lease Type	Triple Net (NNN)
Lease Term	Varying
Tenancy	Multi Tenant
Occupancy	62.45%

\*Backing out \$100K in carrying cost. Pro forma shows asset fully occupied.

#### FINANCING

Loan Amount	\$980,000
Loan Type	New
Interest Rate	4.00%
Amortization	25 Years
Year Due	2026

More detailed financing options available upon request. Loan information is subject to change. Contact your Marcus & Millichap Capital Corporation representative.

This information has been secured from sources we believe to be reliable, but we make no representations or warranties, express or implied, as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies. Marcus & Millichap is a service mark of Marcus & Millichap Real Estate Investment Services, Inc. © 2021 Marcus & Millichap. All rights reserved. (Activity ID: ZAC0060515)



## RENT ROLL

Tenant Name	Suite	Square Feet	% Bldg Share	Lease Dates		Annual Rent per Sq. Ft.	Total Rent Per Month	Total Rent Per Year	Pro Forma Rent Per Year	Changes on	Rent Increase	Lease Type	Renewal Options and Option Year Rental Information
Bay Insulation of Missouri	101	20,866	62.4%	1/26/04	9/30/23	\$3.07	\$5,347	\$64,163	\$65,728	Oct-2022	\$5,477	NNN	One (2) Year Option
Vacant	102	12,549	37.6%	Vacant	5 Year Lease	\$0.00	\$0	\$0	\$50,196	N/A	N/A	NNN	
Total		33,415				\$3.07	\$5,347	\$64,163	\$115,924				
Occupied Tenants: 1				Unoccupied Tenants: 1		Occupied GLA: 62.40%		Unoccupied GLA: 37.60%					
				Total Current Rents: \$5,347		Occupied Current Rents: \$5,347		Unoccupied Current Rents: \$0					

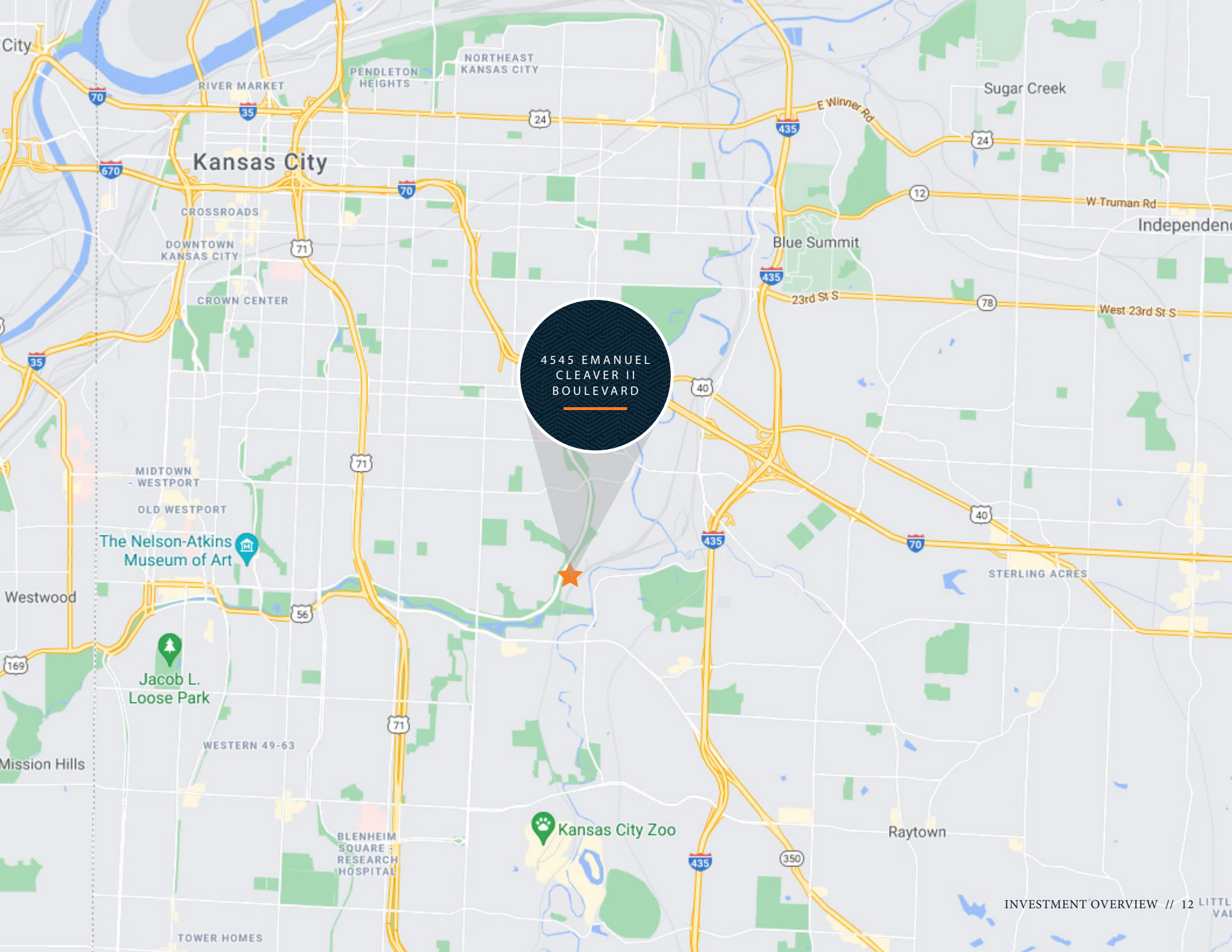


## OPERATING STATEMENT

Income	Current	Per SF	Pro Forma	Per SF
Scheduled Base Rental Income	64,163	1.92	115,924	3.47
Expense Reimbursement Income				
Net Lease Reimbursement				
Insurance	3,310	0.10	5,301	0.16
Real estate Taxes	7,645	0.23	12,243	0.37
Total Reimbursement Income	\$10,955	62.4%	\$17,544	100.0%
Effective Gross Revenue	\$75,118	\$2.25	\$133,468	\$3.99

Operating Expenses	Current	Per SF	Pro Forma	Per SF
Insurance	5,301	0.16	5,301	0.16
Real Estate Taxes	12,242	0.37	12,242	0.37
Total Expenses	\$17,543	\$0.53	\$17,543	\$0.53
Expenses as % of EGR	23.4%		13.1%	
Net Operating Income	\$57,575	\$1.72	\$115,925	\$3.47





4545 EMANUEL  
CLEAVER II  
BOULEVARD





4545 EMANUEL  
CLEAVER II  
BOULEVARD

Teamsters Local 541

Bay Insulation  
of Missouri

Citywide Vending  
& Amusement

Emanuel Cleaver II Blvd.







## CAPABILITIES

MMCC—our fully integrated, dedicated financing arm—is committed to providing superior capital market expertise, precisely managed execution, and unparalleled access to capital sources, providing the most competitive rates and terms.

We leverage out prominent capital market relationships with commercial banks, life insurance companies, CMBS, private and public debt/equity funds, Fannie Mae, Freddie Mac, and HUD to provide our clients with the greatest range of financing options.

Our dedicated, knowledgeable experts understand the challenges of financing and work tirelessly to resolve all potential issues for the benefit of our clients.



Closed 1,944 debt  
and equity  
financings in 2019



National platform operating  
within the firm's  
brokerage offices



\$7.18 billion total  
national volume  
in 2019



Access to more capital sources  
than any other firm in the  
industry

## WHY MMCC?

.....

Optimum financing solutions to  
enhance value

.....

Enhanced control through MMCC's  
ability to qualify investor finance  
contingencies

.....

Enhanced control through quickly  
identifying potential debt/equity sources,  
processing, and closing buyer's  
finance alternatives

.....

Enhanced control through MMCC's  
ability to monitor investor/due diligence  
and underwriting to ensure timely,  
predictable closings

.....



The background of the slide is a dark, blue-toned photograph of an industrial interior. It features a complex network of steel beams, girders, and hanging industrial lights, creating a sense of depth and structure.

## SECTION 2

---

### MARKET OVERVIEW

Marcus & Millichap

# KANSAS CITY MISSOURI

---

The Kansas City metro sits close to both the geographic and population centers of the United States and serves as a major regional commercial, industrial and cultural hub. The market consists of 14 counties: Clay, Bates, Cass, Platte, Clinton, Caldwell, Jackson, Lafayette and Ray counties in Missouri; and Johnson, Linn, Miami, Leavenworth and Wyandotte counties in Kansas. The metro has 2.2 million residents. Jackson is the most populous county with 709,000 people, followed by Johnson with 605,000 residents. Kansas City, Missouri, is the largest city with 491,000 citizens, followed by Overland Park, Kansas, with 190,000 people.



CENTRAL LOCATION



EXPANSIVE  
TRANSPORTATION  
SYSTEM



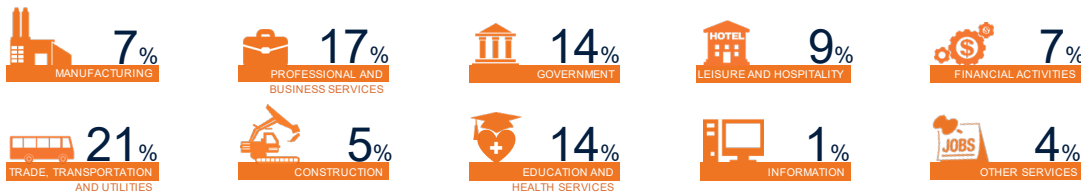
AFFORDABLE COST  
OF LIVING



## METROPLEX GROWTH

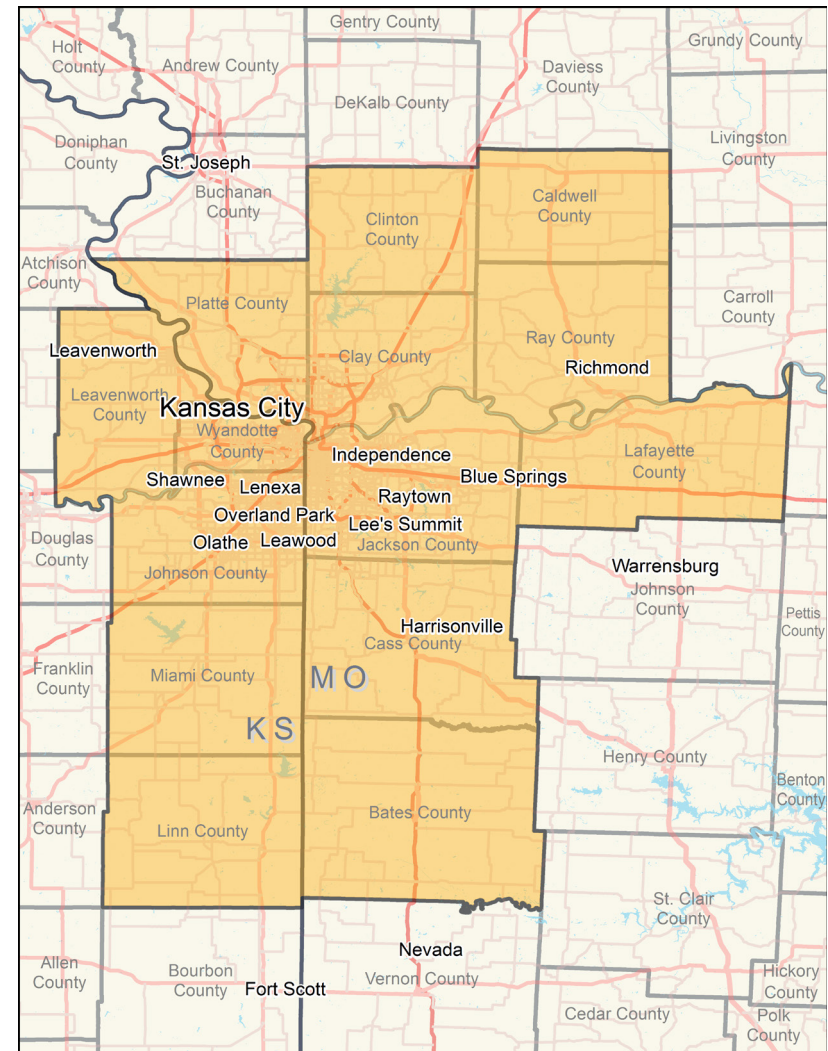
### ECONOMY

Its central location, extensive transportation network and intermodal facilities make the metro an important logistics and distribution hub. An increase in import volumes at U.S. ports will drive intermodal activity in the region this year. Lower costs of living and doing business as well as an educated workforce attract corporations and job seekers to the metro. Kansas City is home to two 500 Fortune companies: Seaboard and Cerner. Expanding industries in the metro include finance and insurance, engineering, life sciences, manufacturing and information technology.



### TRANSPORTATION

The metro is expected to add nearly 70,700 people over the next five years, resulting in the formation of approximately 33,300 households. A median home price below the U.S. median has produced a homeownership rate of 65 percent, slightly exceeding the national rate. Roughly 36 percent of residents age 25 and older have bachelor's degrees; of those residents, 13 percent have also earned a graduate or professional degree.



## METROPLEX GROWTH



Kansas City has a variety of entertainment options. The metro has three major professional sports franchises: the Kansas City Chiefs of the NFL, MLB's Kansas City Royals and Sporting KC of the MLS. The city boasts a rich jazz music history and houses the American Jazz Museum. Kansas City also features a downtown entertainment district that combines restaurants and retail, including the Sprint Center. Cultural venues include the Kemper Museum of Contemporary Art, Nelson-Atkins Museum of Art, the Lyric Opera of Kansas City and the Starlight Theatre. The metro maintains an exceptional education system with nationally ranked school districts, colleges, universities and institutions of advanced learning and research, including the University of Missouri-Kansas City.





## DEMOGRAPHICS



235,517

Total Population  
Within 5 miles



48.8%



51.2%



\$64,788

Average Household Income  
Within 5 miles



108,514

Employees  
Within 1 mile

## DEMOGRAPHICS

POPULATION	1 Mile	3 Miles	5 Miles
<b>2025 Projection</b>			
Total Population	5,608	68,398	236,593
<b>2020 Estimate</b>			
Total Population	5,647	69,238	235,517
<b>2010 Census</b>			
Total Population	5,558	68,348	229,465
<b>2000 Census</b>			
Total Population	6,501	83,458	251,631
<b>Daytime Population</b>			
2020 Estimate	6,403	64,063	309,812
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
<b>2025 Projection</b>			
Total Households	2,360	27,822	101,419
<b>2020 Estimate</b>			
Total Households	2,352	27,856	100,012
Average (Mean) Household Size	2.4	2.4	2.3
<b>2010 Census</b>			
Total Households	2,331	27,698	97,774
<b>2000 Census</b>			
Total Households	2,573	32,422	106,351

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
<b>2020 Estimate</b>			
\$200,000 or More	0.8%	1.2%	3.8%
\$150,000-\$199,999	0.8%	1.5%	3.0%
\$100,000-\$149,999	6.8%	6.0%	9.3%
\$75,000-\$99,999	7.2%	7.0%	9.4%
\$50,000-\$74,999	15.5%	16.8%	17.2%
\$35,000-\$49,999	16.7%	14.6%	14.6%
\$25,000-\$34,999	15.2%	13.1%	11.4%
\$15,000-\$24,999	15.7%	16.1%	13.3%
Under \$15,000	21.4%	23.7%	17.9%
Average Household Income	\$44,775	\$46,491	\$64,788
Median Household Income	\$33,560	\$32,803	\$41,982
Per Capita Income	\$18,682	\$19,029	\$27,763
POPULATION PROFILE	1 Mile	3 Miles	5 Miles
<b>Population By Age</b>			
2020 Estimate Total Population	5,647	69,238	235,517
Under 20	26.6%	27.5%	25.1%
20 to 34 Years	18.2%	21.8%	24.6%
35 to 39 Years	5.4%	5.8%	7.0%
40 to 49 Years	10.4%	10.9%	11.5%
50 to 64 Years	19.3%	19.2%	18.6%
Age 65+	20.2%	14.8%	13.2%
Median Age	39.8	35.6	35.2
<b>Population 25+ by Education Level</b>			
2020 Estimate Population Age 25+	3,800	45,109	160,100
Elementary (0-8)	4.0%	4.2%	5.0%
Some High School (9-11)	16.5%	14.5%	10.4%
High School Graduate (12)	37.4%	35.8%	28.4%
Some College (13-15)	22.3%	23.8%	21.2%
Associate Degree Only	6.1%	5.9%	5.8%
Bachelor's Degree Only	7.3%	9.3%	17.4%
Graduate Degree	6.4%	6.5%	12.0%
<b>Travel Time to Work</b>			
Average Travel Time to Work in Minutes	25.0	24.0	23.0



# 4545 EMANUEL CLEAVER II BOULEVARD

KANSAS CITY, MO 64130

## PRESENTED BY

### JACOB CRABTREE

Associate  
Office & Industrial Division  
Chicago Office  
Office (312) 327-5475  
Jacob.Crabtree@marcusmillichap.com  
License: IL 475.193901

### TYLER SHARP

Senior Associate  
Office & Industrial Division  
Chicago Office  
Office (312) 327-5446  
Tyler.Sharp@marcusmillichap.com  
License: IL 475.177869

### ADAM ABUSHAGUR

Senior Managing Director Investments  
National Office and Industrial Properties Group  
Dallas Office  
Office 972.755.5223  
Adam.Abushagur@marcusmillichap.com  
License TX 661916

## BROKER OF RECORD

### BRAD BARHAM

Missouri Broker of Record  
Downtown Chicago Office  
Tel: 312-327-5400  
Fax: 312-327-5410  
Brad.Barham@marcusmillichap.com  
License: MO 2013016939

## DEBT CONTACT

### FRANK MONTALTO

Vice President Capital Markets  
333 West Wacker Drive, Suite 200  
Chicago, IL 60606  
Tel: 312.327.5421  
Frank.Montalto@marcusmillichap.com

**Marcus & Millichap**  
TAG INDUSTRIAL GROUP