



**For Sale**

One Suite For Lease

450 N. Iowa Street  
Lawrence, Kansas

**J. Taylor**

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# Area Demographics



## Total Population

1-mile	4,566
3-mile	47,720
5-mile	96,652



## Median Household Income

1-mile	\$84,166
3-mile	\$63,463
5-mile	\$63,590



## Median Age

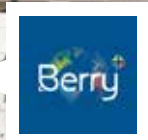
1-mile	33.8
3-mile	25
5-mile	27.1



## Daytime Population

1-mile	4,488
3-mile	54,926
5-mile	96,634

# Neighborhood Aerial



O'Malley Beverage

Riverview Maintenance



TRANSFORMCO



N. Iowa Street



# Property Profile

## 450 N. Iowa, Buildings 1 & 2

Property Address	450 N. Iowa Street Lawrence, Kansas
Year Built	2000 with updates in 2014, 2019, and 2023
Total SF	11,000 SF
Building 1	Office containing approximately 5,400 SF
Building 2	Warehouse containing approximately 5,600 SF
Available for lease	Building 1, Suite A 1,350 SF \$2,150 per month, gross
Total Site Area	1.16 acres
Parking	40 stalls
Occupancy	87.73%
Buildings	2
Construction	Metal on steel frame
Zoning	PCD



## Investment Highlights

Priced to sell! This property offers a wonderful opportunity to own space that casts a wide net for users. From storage to office to retail, this property can accommodate all. Owner occupancy is another option with 1,350 SF currently for lease. You don't want to miss this one!

## Financial Highlights

- Projected gross rent: \$111,120
- Projected NOI: \$75,048
- Projected cap rate: 7.6%
- New roof in 2024
- Sale price: \$989,000

Sale price: **\$989,000**

# Lawrence, Kansas Overview

Located between Kansas City and Topeka, Lawrence, Kansas is the sixth-largest city in the state and home to the Douglas County Seat and the University of Kansas. The community has a population of more than 96,000 and serves as the regional center to a population of nearly 121,000 spanning across Douglas County. With a strong community, an excellent workforce, and a major university, Lawrence has seen a tremendous amount of growth recently. Lawrence has been recognized as a highly desirable place to live and work. Livability.com named Lawrence one of the “Top 100 Best Places to Live” in 2024. Additional accolades for Lawrence include Forbes’ “Best Places to Retire in 2024” and a top ranking on AdvisorSmith’s latest “Most Educated Small City in America” list.

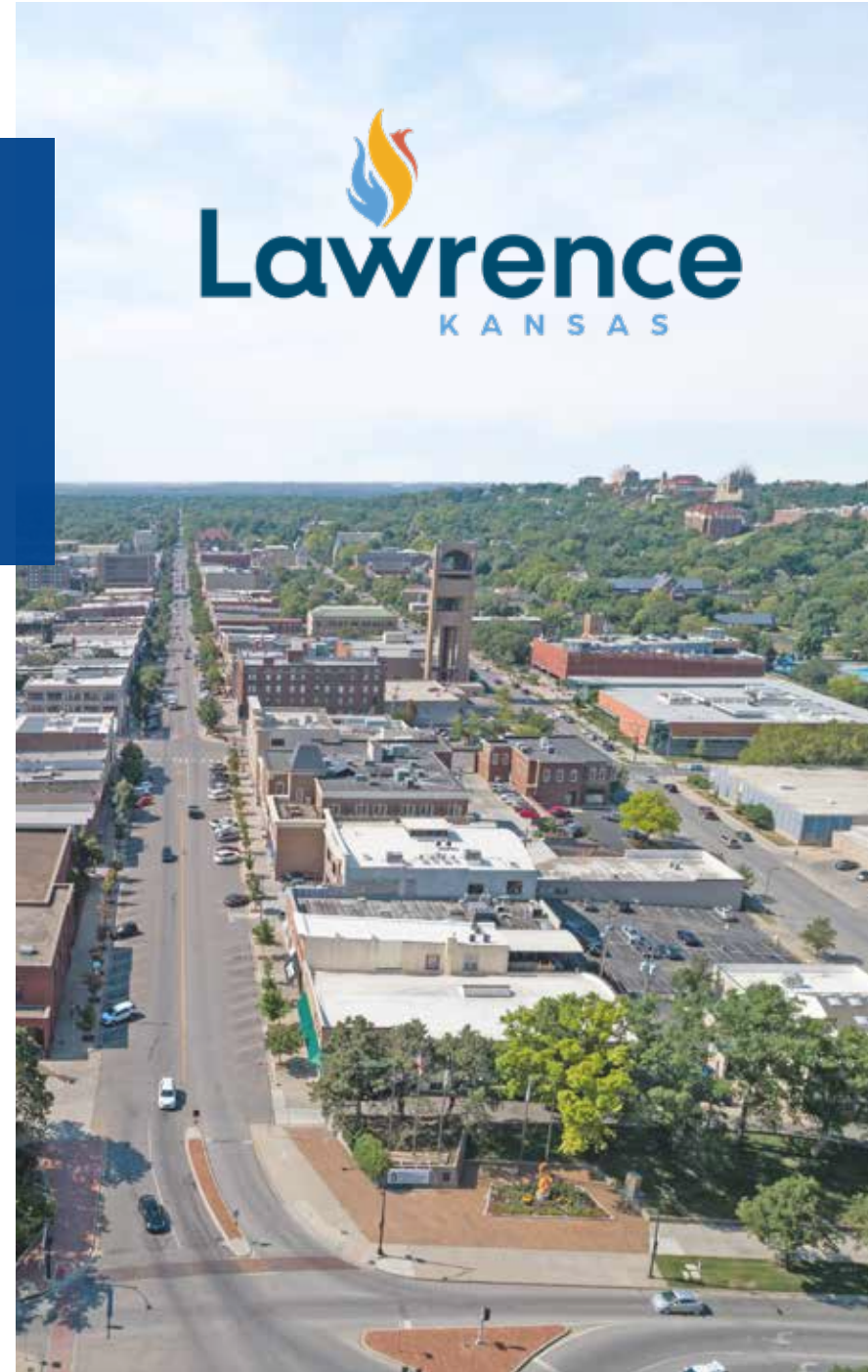
Lawrence, Kansas has seen an impressive amount of growth in recent years. In 2023, Lawrence had a population of 96,235, an increase of more than 8,000 from 2010. Since 2000, the City of Lawrence population has grown by 19.36%. The current median household income for the City of Lawrence is \$54,669. In 2023, the median home value was \$244,094 while the average home value was \$294,792. In 2023, renters occupied 53.2% of the households in Lawrence while 46.8% were owner-occupied. The largest factor in this statistical category is due to the student population at the University of Kansas (KU).

Panasonic continues progress on its \$4 billion electric vehicle battery plant in nearby De Soto, Kansas. The plant will bring 4,000± direct new jobs to the area along with 4,000± additional jobs created by suppliers to support the plant. Development of the new facility is estimated to create 16,500± construction

jobs. The new battery plant is expected to be operational in 2025. This influx of employment opportunities will have a positive ripple effect for Lawrence’s growth in the coming years.

KU is currently renovating David Booth Kansas Memorial Stadium. Started in late 2023, the \$300 million redevelopment will add major upgrades for the KU football facility as well as a new Gateway District that will present new entertainment, dining, and retail components to the area.

Progress continues on The Crossing at KU, a mixed-use development located at the corner of 21st and Iowa Streets. The first building is expected to open in early 2024. Upon full buildout, The Crossing at KU will offer a live, work, and play environment and further support KU Innovation Park, located immediately adjacent to the project.





# Contact



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