

SHOVEL-READY DEVELOPMENT OPPORTUNITY |
2025



RIVERBEND FLEX GARAGE

DEVELOPMENT OPPORTUNITY

A premier, fully entitled flex garage development site in Bonner Springs, KS

-  23920 W. 43rd Street, Bonner Springs, KS
-  6.03 acres | 48,000 SF planned development
-  4 buildings | 48 units | Zoned I-1 Light Industrial
-  All entitlements & plans complete
-  Asking Price: \$1,150,000

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Midwest CRE Advisors | [Blueprinting Midwest Growth](#)



RIVERBEND FLEX GARAGE

SHOVEL-READY DEVELOPMENT
BONNER SPRINGS, KS

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RIVERBEND FLEX GARAGE

DEVELOPMENT HIGHLIGHTS

Site Size:	6.03 acres
Usable Land:	4.5 acres
Units:	48
Buildings:	4
Total SF:	48,000 SF

SHOVEL-READY DEVELOPMENT
BONNER SPRINGS, KS

EXECUTIVE SUMMARY

Midwest CRE Advisors is pleased to present Riverbend Flex Garage, a fully entitled and shovel-ready development opportunity in the rapidly growing Kansas City submarket of Bonner Springs.



Fully Permitted Site with Site Plan Approval

Special Use Permit approved for 48 contractor garage units across 4 buildings. All local municipal approvals in place.



Complete Plans & Engineering

Architectural, civil, and site plans complete. Designed documents included with sale.



Entitlements Package

Sale includes land (4.5 usable acres due to water line easement), all entitlements, completed plans, and full due diligence materials.

 23920 W. 43rd Street, Bonner Springs, KS



RIVERBEND FLEX GARAGE

OFFERING PRICE

\$1,150,000

SHOVEL-READY DEVELOPMENT
BONNER SPRINGS, KS

INVESTMENT HIGHLIGHTS



Complete Entitlements Package

Offering includes entitled land, complete approval package, and all development soft costs completed to date.



Prime Development Site

6.03 acres zoned I-1 Light Industrial. Located in Flood Zone X (no flood hazard), with all utilities available.



Approved Site Plan

Ready-to-build plans for 48,000 SF across 4 modern buildings with 48 individual garage units.



Strong Target Market

Designed for contractors and trades with demonstrated strong demand in the submarket.



Market-Proven Performance

Comparable projects demonstrate rapid lease-up velocity and attractive yields.

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RIVERBEND FLEX GARAGE

PROJECT QUICK FACTS

Buildings:	4
Units:	48
Unit Size:	~1,000 SF each
Total SF:	48,000 SF

PROJECT OVERVIEW

The Riverbend Flex Garage development features four modern flex buildings designed to meet the growing demand for contractor and small business space in the Kansas City market.



Modern Flex Units

Insulated, secure units with individual drive-in access. Designed for contractors, trades, and small businesses seeking functional space.



Contemporary Design

Premium exterior finishes with stone accents and modern façade elements that elevate the project above standard industrial offerings.



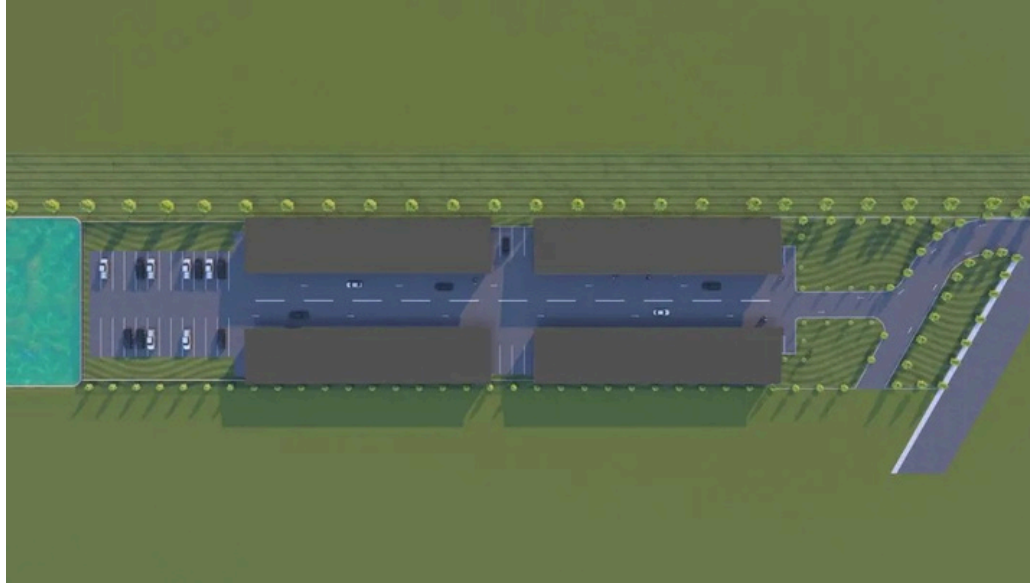
Site Functionality

Ample parking, wide drive aisles for trucks and trailers, and carefully planned circulation to maximize operational efficiency.



RIVERBEND FLEX GARAGE

SITE AERIAL & LOCATION



Prime Location

- Immediate access to I-70 (5 min)
- Close proximity to I-35 corridor (15 min)

Strategic Advantages

- Located within Bonner Springs Industrial Park
- Less than 20 minutes from Panasonic plant

Area Amenities

- Nearby retail including Legends Outlets
- Full range of services within 10-minute drive



BUILDING EXTERIOR RENDERING

RIVERBEND FLEX GARAGE



Façade Design

- Contemporary materials with stone accents
- Modern, attractive exterior aesthetic

Functional Elements

- Individual overhead garage doors
- Separate pedestrian entrances

Quality Construction

- High-quality insulated buildings
- Premium finishes throughout



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RIVERBEND FLEX GARAGE

STREET VIEW RENDERING



Drive Aisle Design

- Wide drive aisle for easy vehicle maneuvering
- Clear sightlines for safety and access

Building Features

- Contemporary building design with quality materials
- Spacious units with overhead garage doors

Tenant Experience

- Direct vehicle access to each unit
- Professional appearance for business operations



RENDERING

RIVERBEND FLEX GARAGE



Premium End-Cap Design

- Stone accent walls create visual interest
- Wood elements enhance architectural appeal

Signage Opportunities

- Prominent placement for tenant branding
- High-visibility building identification

Quality Finishes

- Modern façade with premium materials
- Professionally landscaped entrance



CAMPUS VIEW RENDERING

RIVERBEND FLEX GARAGE



Campus Design

- Contemporary facade design with premium materials
- Enhanced end-cap units with signage opportunity

Landscape Features

- Generous green buffer zones between buildings
- Professional landscaping enhances project appeal

Site Flow

- Optimized circulation pattern for vehicles
- Ample drive aisles for contractor vehicles



DEVELOPMENT AERIAL RENDERING

RIVERBEND FLEX GARAGE



Project Scale

- 4 buildings totaling 48,000 SF
- Optimal site coverage with ample circulation

Landscape Integration

- Green perimeter buffers for aesthetics
- Tree-lined entry drive

Site Orientation

- North-south facing buildings
- Strategic layout maximizes usable space



RIVERBEND FLEX GARAGE

DEVELOPMENT HIGHLIGHTS

Total Units:	48
Unit Size:	~1,000 SF
Buildings:	4
Total SF:	48,000 SF
Usable Land:	4.5 Acres

DEVELOPMENT SPECIFICATIONS



Building Configuration

48 units across 4 buildings with approximately 1,000 SF per unit. Each building features 12 bays with individual roll-up doors and separate access points. The site offers 4.5 acres of usable land due to water line easement.



Future Expansion

The site plan includes the option to build two additional buildings, providing expansion flexibility for future development phases and increased investment returns.



Access & Security

Gated property entrance with code access for tenants. Concrete drive throughout with LED lighting for safety and visibility during evening hours.



Construction & Materials

Modern steel construction with high-quality insulation. Designed for energy efficiency and durable functionality with premium finishing elements.



Site Enhancements

Professional landscaping package with native plantings. Monument and building signage plans developed for high visibility and consistent branding.



RIVERBEND FLEX GARAGE

ASKING PRICE

\$1,150,000

DEVELOPMENT COSTS & PRICING
BONNER SPRINGS, KS

DEVELOPMENT COSTS & PRICING



ASKING PRICE: \$1,150,000

Land + All Entitlements + Soft Costs



Estimated Hard Construction Cost

~\$3.9M (+/-, detailed proforma available upon request)



Market Comps & Proforma

Detailed financial projections and competitive market data available to qualified buyers



Development Potential

4.5 usable acres (water line easement) with option to build two additional buildings



Included in Sale

Complete architectural plans, engineering documents, and all due diligence materials

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RIVERBEND FLEX GARAGE

PROJECT RETURNS

Unlevered IRR: 11.00%
 Levered IRR: 26.34%
 Equity Multiple: 1.95x
 Cash-on-Cash: 9.61%

3 YEAR HOLD ANALYSIS
 BONNER SPRINGS, KS

3 YEAR HOLD ANALYSIS



PROJECT VALUE PROPOSITION

Strong returns with 26.34% levered IRR and 1.95x equity multiple

PROJECT COSTS
 \$5,798,558

Acquisition: \$1,150,000

Construction: \$4,372,558

TOTAL 3-YEAR NOI
 \$1,078,878

Year 1: \$58,237

Year 3: \$538,056

EXIT STRATEGY
 \$6,553,957

Net sales proceeds at conservative 8% CAP rate

PROJECT RETURNS

Unlevered Cash Flow
 \$2,088,277

Levered Cash Flow
 \$1,121,189

PROJECT RETURN METRICS

UNLEVERED
 11.00% IRR
 1.36x Equity Multiple

LEVERED
 26.34% IRR
 1.95x Equity Multiple



RIVERBEND FLEX GARAGE

PROJECT COST SUMMARY

Total Cost:	\$5,798,558
Per Suite:	\$144,964
Per GSF:	\$120.80
Hard Cost %:	70.3%

PROJECT COSTS BREAKDOWN
BONNER SPRINGS, KS

PROJECT COSTS BREAKDOWN



TOTAL PROJECT COST: \$5,798,558

Comprehensive development budget including all acquisition, construction and financing costs

Cost Allocation (%)



■ Acquisition ■ Hard Costs ■ Direct Soft Costs
■ Indirect Soft Costs ■ Leasing Costs ■ Financing Costs



Acquisition Costs
\$1,150,000 19.8%



Hard Costs
\$4,077,608 70.3%



Direct Soft Costs
\$19,950 0.3%



Indirect Soft Costs
\$275,000 4.7%



Leasing Costs (TILC)
\$22,000 0.4%



COMMERCIAL RENT ROLL OVERVIEW

RIVERBEND FLEX GARAGE

LEASING HIGHLIGHTS

Total Suites: 40

Typical Suite Size: 12,000 SF

Lease Type: Gross

Annual Rent Growth: 3.0%

COMMERCIAL RENT ROLL
BONNER SPRINGS, KS



SCHEDULED BASE RENT: \$1,496,133

Strategic quarterly lease starts provide stable cash flow and reduce turnover risk

Building A

Suites: 10 Units (12,000 SF each)
Lease Starts: March (Q1)
Monthly Rent: \$14,400 initial
Annual Revenue: \$ 442 ,446

Building B

Suites: 10 Units (12,000 SF each)
Lease Starts: June (Q2)
Monthly Rent: \$14,400 initial
Annual Revenue: \$396,615

Building C

Suites: 10 Units (12,000 SF each)
Lease Starts: September (Q3)
Monthly Rent: \$14,400 initial
Annual Revenue: \$350,784

Building D

Suites: 10 Units (12,000 SF each)
Lease Starts: December (Q4)
Monthly Rent: \$14,400 initial
Annual Revenue: \$306 , 288



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RIVERBEND FLEX GARAGE

EXIT STRATEGY SNAPSHOT

Gross Sales: \$6,827,038

Selling Costs: \$273,082

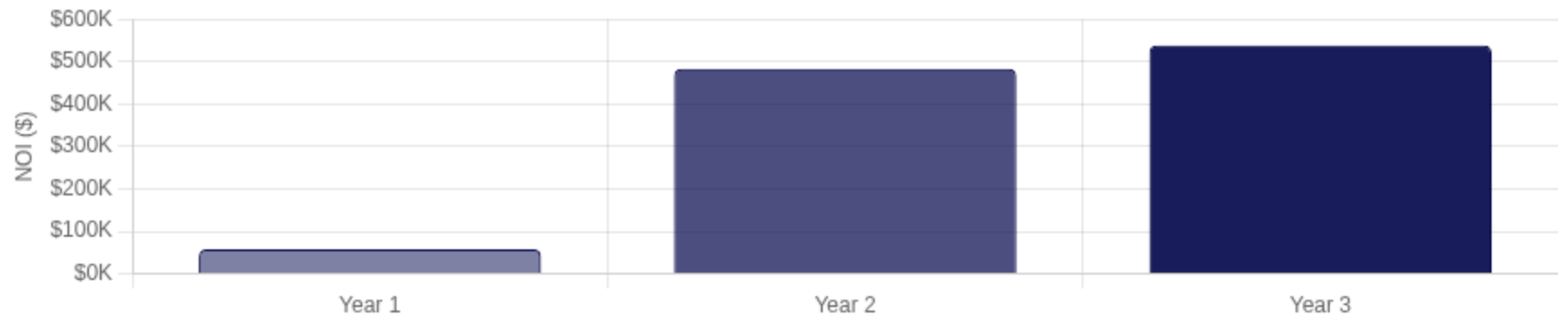
Exit Cap Rate: 8.0%

Net Proceeds: \$6,553,957

CASH FLOW ANALYSIS & EXIT
STRATEGY
BONNER SPRINGS, KS

CASH FLOW ANALYSIS & EXIT STRATEGY

3-YEAR NET OPERATING INCOME PROGRESSION



OPERATING PERFORMANCE

Total 3-Year Scheduled Base Rent: \$1,496,133

Vacancy & Concessions: (\$89,768)

Other Income: \$90,833

Operating Expenses: (\$ 418 , 320)

OTHER INCOME STREAMS

Parking Income
\$57,600/year stabilized (\$4,800/month)

Additional Revenue
From amenities, vending, and other service fees

EXIT STRATEGY - 3 YEAR HOLD ANALYSIS



STABILIZED NOI

Year 3 NOI of \$538,056



CAP RATE

Conservative 8% cap rate at



PROJECT RETURNS

Unlevered IRR: 11.00% |



RIVERBEND FLEX GARAGE

KANSAS CITY METRICS

Population:	2.2M+
Job Growth:	3.2%
Median Income:	\$76,800
Industrial Vacancy:	4.7%

MARKET OVERVIEW



Kansas City MSA Growth

The Kansas City metropolitan area continues to experience strong job and population growth, driven by a diverse economy spanning technology, logistics, manufacturing, and healthcare sectors.



Industrial/Flex Absorption

Industrial and flex space absorption rates rank among the strongest in the region, with small-bay industrial product showing particularly strong leasing velocity and tenant retention.



Strategic Location Benefits

Bonner Springs offers excellent highway access via KS-7, high household incomes, and growing demand for contractor and small business space in an underserved submarket.



Investment Activity

Recent development and investment in comparable flex garage products throughout the Kansas City metro area has demonstrated strong performance, with attractive yields and rapid lease-up.

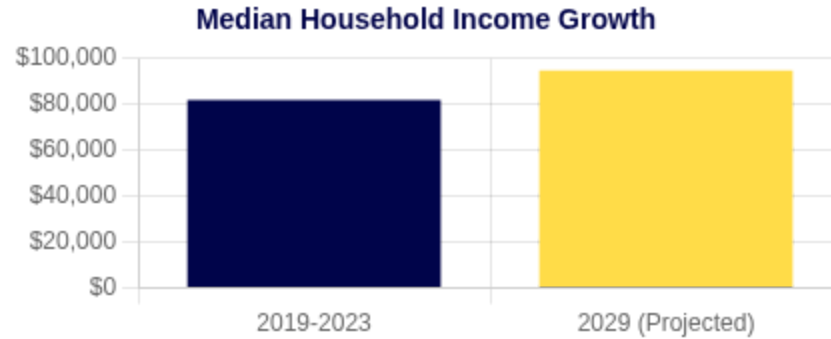


RIVERBEND FLEX GARAGE

GROWTH MARKET

The Bonner Springs submarket shows solid economic indicators and demographic trends supporting continued demand for flex space.

DEMOGRAPHICS & SUBMARKET



RADIUS DEMOGRAPHICS

1-mile Population:	1,137
3-mile Population:	30,088
5-mile Population:	45,462
Population Growth Rate:	+3.6%

\$ INCOME PROFILE

Bonner Springs median household income of \$81,865 (2019-2023 census data), projected to rise to \$94,900 by 2029.

↗ GROWTH PHASE

Stable population, household, and income growth indicators with positive expansion projected to continue.

✂ TENANT DEMAND

Strong demand from trades, contractors, and home service providers seeking flexible, secure garage space.



COMP ANALYSIS

RIVERBEND FLEX GARAGE

OLATHE FLEX GARAGE

Similar flex garage facility located approximately 20 miles from Riverbend, demonstrating strong market demand for this product type.

COMP ANALYSIS
BONNER SPRINGS, KS

TOTAL UNITS

32

Olathe flex garage facility

LEASED WITHIN

6 Months

87.5% occupancy rate

MONTHLY RENT

\$1,325

Per 1,000 SF unit

Market Validation Insights



- ✓ Strong demand demonstrated through rapid lease-up velocity (50% occupied within 75 days)
- ✓ Comparable demographics and accessibility support similar or better performance at Riverbend
- ✓ Diverse tenant mix validates multi-sector demand for flex garage product

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MIDWEST CRE ADVISORS

Blueprinting Midwest Growth

Thank you for your interest in the Riverbend Flex Garage development opportunity. Our team is ready to provide additional information and assist with your acquisition process.



<https://www.mwcreadvisors.com/>

CONTACT US

For more information about this opportunity or to schedule a property tour, please contact:



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Available Upon Request:



Complete Proforma



Due Diligence Package



Construction Documents



Site Plans & Engineering