

NOLAND SOUTH SHOPPING CENTER INDEPENDENCE, MO



EXECUTIVE SUMMARY

RETAIL CENTER FOR SALE IN INDEPENDENCE, MISSOURI

This retail center offers significant value-add potential with recent improvements enhancing its attractiveness. The consistent CID funding provides a reliable source for ongoing capital expenditures, making it a prime investment opportunity. The mixed-use potential with ample developable land at the southwestern corner of the shopping center, and on the south side of 45th Street adds to its versatility and long-term value proposition.



PROPERTY OVERVIEW

- **Property Type:** Retail Center
- **Location:** Independence, Missouri
- **Total Building Area:** 156,387 SF
- **Total Acreage:** 21.83 acres
- **Total Number of Properties:** Five-property sale

FINANCIAL HIGHLIGHTS

- **Annual CID Funding:** Approximately \$147,000 per year allocated for capital expenditures in 2023
- **Total CID Funding:** Up to \$2,581,835 over a span of twenty-seven years
- **Investment Opportunity:** Value-add

RECENT IMPROVEMENTS

- New Parking Lot
- New Monument Sign
- Facade Improvements
- Landscaping Improvements

DEVELOPMENT POTENTIAL

- **Mixed-Use Potential:** 5+ acres of developable land available for multi-family projects.

OFFERING SUMMARY



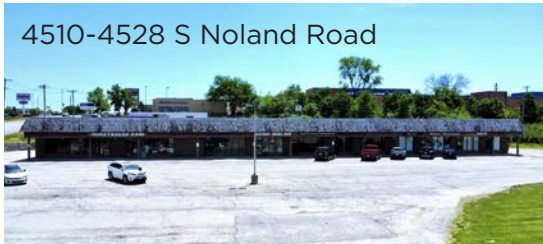
Total Price: \$6,716,746 (\$42.85 PSF)
Cap Rate: 8.00%
Total NOI: \$539,667.92



4420-4486 S Noland Road



4510-4528 S Noland Road



4340 S Noland Road



4400 S Noland Road



Developable Land



SIZE:	156,387 SF
- Noland South (4420-4486 S Noland Road)	131,554 SF
- Noland South Place (4510-4528 S Noland Road)	13,000 SF
- Arvest Bank (4340 S Noland Road)	5,137 SF
- Mama Garden (4400 S Noland Road)	6,696 SF
LAND SIZE:	21.83 Acres
- Noland South (4420-4486 S Noland Road)	9.60 Acres
- Noland South Place (4510-4528 S Noland Road)	7.06 Acres
- Mama Garden (4400 S Noland Road)	1.01 Acres
- Arvest Bank (4340 S Noland Road)	0.8 acres
- Developable Land (4452 S Noland Road)	3.36 Acres
OCCUPANCY:	82.82%
- Noland South (4420-4486 S Noland Road)	84.60%
- Noland South Place (4510-4528 S Noland Road)	49.23% (6,600 SF vacant)
- Mama Garden (4400 S Noland Road)	100%
- Arvest Bank (4340 S Noland Road)	100%

KEY TENANTS



Arvest Bank is a private banking and financial services company that is headquartered in Bentonville, Arkansas, with a strong presence in Kansas City. Arvest Bank operates more than 200 banking locations which are a part of 14 locally managed banks in more than 110 communities. As of today, the company has over \$26 billion in total assets and is on the list of largest banks in the United States.

The company's story starts in 1961, where it was formerly known as The Bank of Bentonville. In 1963, the bank began purchasing smaller neighboring banks and ultimately created a banking network known as Arvest. In 1984 and the years following, it expanded into Missouri and Oklahoma. By 2006, it operated more than 200 locations, adopted the name Arvest Bank, and grew its assets to more than \$7 billion. Since then, Arvest Bank has expanded even more by going into Springfield, Missouri and the Greater Kansas City area. Arvest Bank is owned by the Walton family with Jim Walton as Chairman and Kevin Saban as the President.

- \$26 Billion in Total Assets
- 200+ Locations
- Forbes' Best Employers List (2023)
- One of the Largest Banks in the US
- Operates 110+ Communities



Octapharma Plasma is the largest privately owned and independent plasma fractionator in the world. They are headquartered in Lachen, Switzerland and have patients in 118 countries. They hold 5 manufacturing sites, 7 R&D sites and over 195 plasma donation centers. In 2023, Octapharma saw a 14.4% increase of sales and their operating income was \$471,392,300 USD.

In 1983, Founder Wolfgang Marguerre established Octapharma AG with the idea that people with Hemophilia deserve access to better treatments. With that notion, Octapharma released its first product in 1985 and acquired its first manufacturing site in 1990. In 2007, Octapharma Plasma, Inc. was founded in the US to operate the company's own plasma centers. Octapharma's mission is to be the leading plasma donation company with unmatched service to their donors, employees and communities.

- 195+ Plasma Donation Centers
- \$3 Billion Revenue (2023)
- 14.4% Sales Growth (2023)
- Patients in 118 Countries
- R&D Award for Outstanding in Mitosis Research
- 11,000+ Employees



Harbor Freight Tools is a private American chain retailer of tools and equipment that is headquartered in Calabasas, California. The retailer operates over 1,500+ stores in 48 states within the United States.

In 1968, Eric Smidt and his father Allan Smidt founded their business called Harbor Freights and Salvage in North Hollywood, California. As the business began to take off, it was later renamed to Harbor Freight Tools in 1977. The company delivers quality tools and equipment that are up to 80% less than other competitors. In 2023 the Los Angeles Business Journal reported that Harbor Freight Tools did around \$5.4 billion in revenue which was an 13% increase from 2021.

- Founded 1977
- 1500 Stores
- \$5.4 Billion Revenue (2023)
- One of the Fastest Growing Retailers in the US
- 26,000+ Employees
- Ranked #86 on Forbes' List of Largest Private Companies

KEY TENANTS



Baskin-Robbins is an American multinational chain of ice cream and cake specialty shops. The company operates over 2,000 shops and is headquartered in Canton, Massachusetts. Baskin-Robbins has an annual revenue of over \$160 million. The company has introduced over 1,300 flavors and has created more options for people with dietary restrictions as of late.

Baskin-Robbins' story starts in 1945 when brothers-in-law Burt Baskin and Irv Robbins merged their respective ice cream stores into one offering, 31 flavors. By 1948 the two created the company name Baskin-Robbins and slowly continued to grow throughout the US. In 1970 the company began to expand their international presence by opening stores in Europe and in 1972 the company went public. As of recently, the company has continued to expand by offering their products in local supermarkets and debuting a new logo in 2022.

\$160 Million Annual Revenue (2023)
2,000+ US locations
8,000+ International Locations
Founded 1948
77,000+ Employees



The Honeybaked Ham Company is a food retailer that primarily sells ham, turkey breast, and other pre-cooked entrees. The company is headquartered in Alpharetta, Georgia and has an annual revenue of \$330 million in 2023. They have almost 500 locations across the US in over 40 different states.

Honeybaked Ham was created in 1924 by Harry J. Hoenselaar, when he created a device that could smoke and cook ham. From then on Hoenselaar began to expand his business throughout much of the city of Detroit until he ultimately founded Honeybaked Ham in 1957. Since then, the company has been divided into different territories in the United States, has over 200 company owned retail stores, 200 franchise locations and over 25,000 employees across the United States.

\$330 Million Annual Revenue (2023)
492 US Locations
Founded 1957
Alpharetta, GA Headquarters

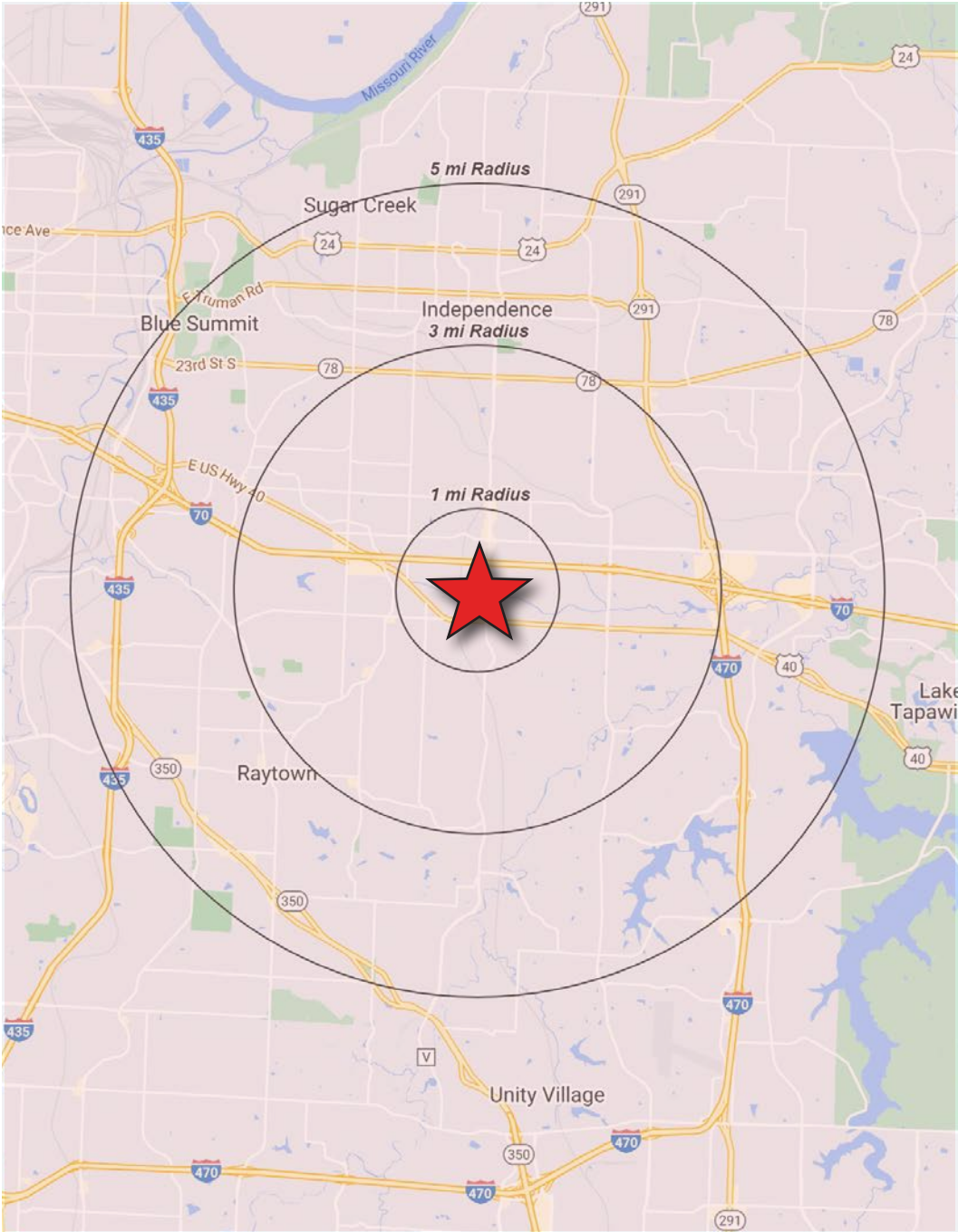


Tandy Leather Company is a specialty retail and wholesale provider of leatherwork related products. The company is headquartered in Fort Worth, Texas, where the company was founded. In the year 2023, they had an annual revenue of \$76.2 million.

Tandy Leather Company was founded in 1919 by Norton Hinckley and Dave L. Tandy in which they were a family-owned leather supply store. As time went on, the company began to explore different markets and in 1950 they expanded into the hobby market by creating leather clothing and accessories. Furthermore, the company began going into shoe repairs and the leatherworking industry to further expand their services. As of today the Tandy Leather Company operates in over 100 locations worldwide.

Annual Revenue: \$76.2m (2023)
100+ Locations Worldwide
Founded 1919
Fort Worth, Texas Headquarters

2023 DEMOGRAPHICS



1 MILE RADIUS



Total Population: 9,027
Employees: 3,411
Households: 3,960
Median Age: 40.1



Avg HH Income: \$84,607
Total Consumer Spending: \$248.90M

3 MILE RADIUS



Total Population: 68,341
Employees: 15,887
Households: 29,613
Median Age: 39.6



Avg HH Income: \$85,153
Total Consumer Spending: \$1.87B

5 MILE RADIUS



Total Population: 157,259
Employees: 51,615
Households: 67,469
Median Age: 39.8



Avg HH Income: \$86,370
Total Household Spending: \$4.25B

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AREA OVERVIEW



THE CITY OF INDEPENDENCE

Independence, Missouri is located just 16 minutes southeast of Downtown Kansas City, in Jackson County, Missouri. Independence is the 5th most populous city in Missouri and is the largest suburb on the Missouri side of the Kansas City metropolitan area. The community has excellent access to I-70 and I-470 for an easy commute to all points within the metro. Independence also has an abundance of parks, historic landmarks, and diverse community that caters to a wide range of preferences. The easy access to rest of the metro gives the opportunity to witness world-class sporting events, international conventions and universities within a 30-minute drive.

Between 2020 and 2021 the population of Independence grew from 117,139 to nearly 122,230 which was a 4.35%. As of 2022, Independence maintained a 122,200+ population with more growth expected in the coming years.



KC METRO POPULATION GROWTH & ECONOMY

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POPULATION GROWTH

Kansas City, spanning both Kansas and Missouri, has experienced steady population growth over the past decade. As of 2023, the metropolitan area boasts a population of over 2.5 million residents. Key factors contributing to this growth include:

- **Affordable Living:** The cost of living in Kansas City is lower compared to other major metropolitan areas, attracting both families and young professionals.
- **Development:** Revitalization projects in downtown and surrounding neighborhoods have enhanced the city's appeal.
- **Cultural and Recreational Amenities:** An increasing number of cultural attractions, parks, and entertainment options have made Kansas City an attractive place to live.

ECONOMY

Kansas City's economy is diverse and robust, characterized by several key sectors:

- **Healthcare and Life Sciences:** The city is home to major hospitals, research institutions, and a growing biotech industry.
- **Technology:** A burgeoning tech scene, supported by initiatives like the Kansas City Startup Village and Google Fiber, has positioned the city as a tech hub.
- **Manufacturing and Distribution:** Kansas City's central location and extensive transportation network make it a prime spot for manufacturing and logistics companies.
- **Financial Services:** Numerous banks and financial institutions contribute significantly to the local economy.

AWARDS AND ACCOLADES

- **Best Places to Live:** Kansas City frequently ranks high in national "best places to live" lists due to its affordable cost of living, quality of life, and vibrant culture.
- **Top Travel Destination:** Kansas City has been highlighted by travel publications like Travel + Leisure and Lonely Planet as a top travel destination for its food, music, and cultural attractions.
- **City of Fountains:** Known for its beautiful fountains, Kansas City is often called the "City of Fountains" and is recognized for its scenic beauty and urban design.
- **Innovation Districts:** The city has been praised for its innovation districts, particularly in the fields of technology and entrepreneurship, fostering a vibrant startup ecosystem.
- **Green Initiatives:** Recognized for its green spaces and sustainability efforts, Kansas City has received accolades for its environmental initiatives and extensive park system.



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