



MARKETING PACKAGE

SOUTHGATE SHOPPING CENTER

RETAIL PROPERTY FOR SALE

LIBERAL, KS 67901

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Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by Moreau Property Advisors and David B Zacharia in compliance with all applicable fair housing and equal opportunity laws.

PROPERTY SUMMARY



PROPERTY DESCRIPTION

This 140,000 SF shopping center in Liberal presents a rare opportunity to acquire a fully stabilized, income-producing retail asset anchored by a strong regional grocer. The property is 97% occupied and generates a current Net Operating Income of \$700,000 annually, offering immediate cash flow with minimal lease-up risk.

The center is anchored by El Rancho Mexican Grocery Store, which serves as a primary traffic driver for the surrounding community. The tenant mix is further strengthened by nationally recognized and necessity-based retailers including Harbor Freight Tools and Galleria Furniture, creating a well-balanced blend of daily-needs retail and durable goods offerings.

Originally constructed and recently renovated in 2024, the property benefits from significant capital improvements, reducing near-term maintenance concerns and enhancing long-term asset durability. The recent upgrades position the center competitively within the market while supporting tenant retention and future leasing stability.

Strategically located within the primary retail corridor of Liberal, the center serves as a key shopping destination for the trade area. Its strong occupancy, diversified tenant base, and consistent foot traffic provide investors with a stable income stream and potential for long-term appreciation.

OFFERING SUMMARY

Sale Price:	\$7,250,000
Lot Size:	13.5 Acres
Building Size:	140,000 SF
NOI:	\$700,684.00
Cap Rate:	9.66%

DEMOGRAPHICS	1 MILE	3 MILES	5 MILES
Total Households	1,783	5,935	6,460
Total Population	4,943	17,687	19,377
Average HH Income	\$70,522	\$77,439	\$77,668

CHANDLER MOREAU

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ADDITIONAL PHOTOS



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MARKET DESCRIPTION



THE LIBERAL KANSAS MARKET

Located in the southwestern region of Kansas near the Oklahoma and Texas borders, Liberal serves as the primary economic and retail hub for Seward County and the surrounding rural trade area. Its strategic positioning along U.S. Highway 54 and proximity to regional agricultural and energy production centers make it a critical service point for a multi-county population base.

The local economy is driven by a diverse mix of agriculture, energy, transportation, and manufacturing, providing a stable employment base that supports consistent retail demand. Liberal is home to several major employers, including National Beef Packing Company—one of the largest employers in the region—as well as a network of agricultural processing and distribution operations that contribute to year-round economic activity.

As the dominant retail node within a largely rural region, Liberal captures consumer spending from a broad trade area extending well beyond city limits into southwestern Kansas, the Oklahoma Panhandle, and parts of the Texas Panhandle. This regional draw supports national and regional retailers seeking limited competition and strong customer loyalty in an underserved market.

Retail fundamentals in Liberal are characterized by low vacancy, limited new development, and high barriers to entry relative to market size. These dynamics create a favorable environment for existing shopping centers, particularly those with established anchors and necessity-based tenants. The city's role as a primary shopping destination for surrounding communities further reinforces tenant stability and long-term occupancy.

Additionally, Seward County Community College contributes to local population stability and workforce development, supporting both retail demand and long-term economic sustainability.

Overall, Liberal offers investors a stable, cash-flow-oriented retail market with limited supply, strong regional draw, and consistent demand driven by essential industries and a wide trade area.

FINANCIAL SUMMARY

INVESTMENT OVERVIEW

Price	\$7,250,000
Price per SF	\$52
GRM	7.75
CAP Rate	9.66%
Cash-on-Cash Return (yr 1)	9.66%
Total Return (yr 1)	\$700,684

OPERATING DATA

Gross Scheduled Income	\$935,520
Total Scheduled Income	\$935,520
Gross Income	\$935,520
Operating Expenses	\$234,836
Net Operating Income	\$700,684
Pre-Tax Cash Flow	\$700,684

INCOME & EXPENSES

INCOME SUMMARY

GROSS INCOME	\$935,520
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EXPENSES SUMMARY

Property Taxes	\$53,100
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Property Insurance	\$102,756
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Repairs & Maintenance	\$65,000
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Utilities	\$13,980
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OPERATING EXPENSES	\$234,836
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NET OPERATING INCOME	\$700,684
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RENT ROLL

SUITE	TENANT NAME	SIZE SF	% OF BUILDING	PRICE / SF / YEAR	ANNUAL RENT	LEASE START	LEASE END
Main Bldg	El Rancho Grocery Store	38,960 SF	27.83%	\$7.48	\$291,468	7/29/21	7/6/31
Main Bldg	Harbor Freight	15,000 SF	10.71%	\$8.00	\$120,000	1/4/23	3/31/33
Main Bldg	Galleria Furniture	54,558 SF	38.97%	\$5.50	\$300,000	2/15/23	2/14/33
Main Bldg	Southgate Gym	12,216 SF	8.73%	\$7.37	\$90,000	4/1/26	4/1/28
Main Bldg	Black Friday Bin Store	9,730 SF	6.95%	\$5.30	\$51,600	2/1/26	1/31/30
Main Bldg	Lux Hair Salon	3,556 SF	2.54%	\$11.50	\$40,884	8/1/24	8/1/29
Warehouse	TMT Truck Permitting	840 SF	0.60%	\$7.29	\$6,120	MTM	MTM
Warehouse	Blackbox Contracting	1,000 SF	0.71%	\$7.20	\$7,200	4/22/26	4/22/27
Warehouse	Fernando Perez	1,200 SF	0.86%	\$6.00	\$7,200	3/20/26	3/20/27
Warehouse	Travis Graves	500 SF	0.36%	\$12.00	\$6,000	3/30/26	3/30/27
Parking Lot	Summer Hernandez	-	-	-	\$10,800	MTM	MTM
TOTALS		137,560 SF	98.26%	\$77.64	\$931,272		
AVERAGES		13,756 SF	9.83%	\$7.76	\$84,661		

AERIAL MAP



CHANDLER MOREAU

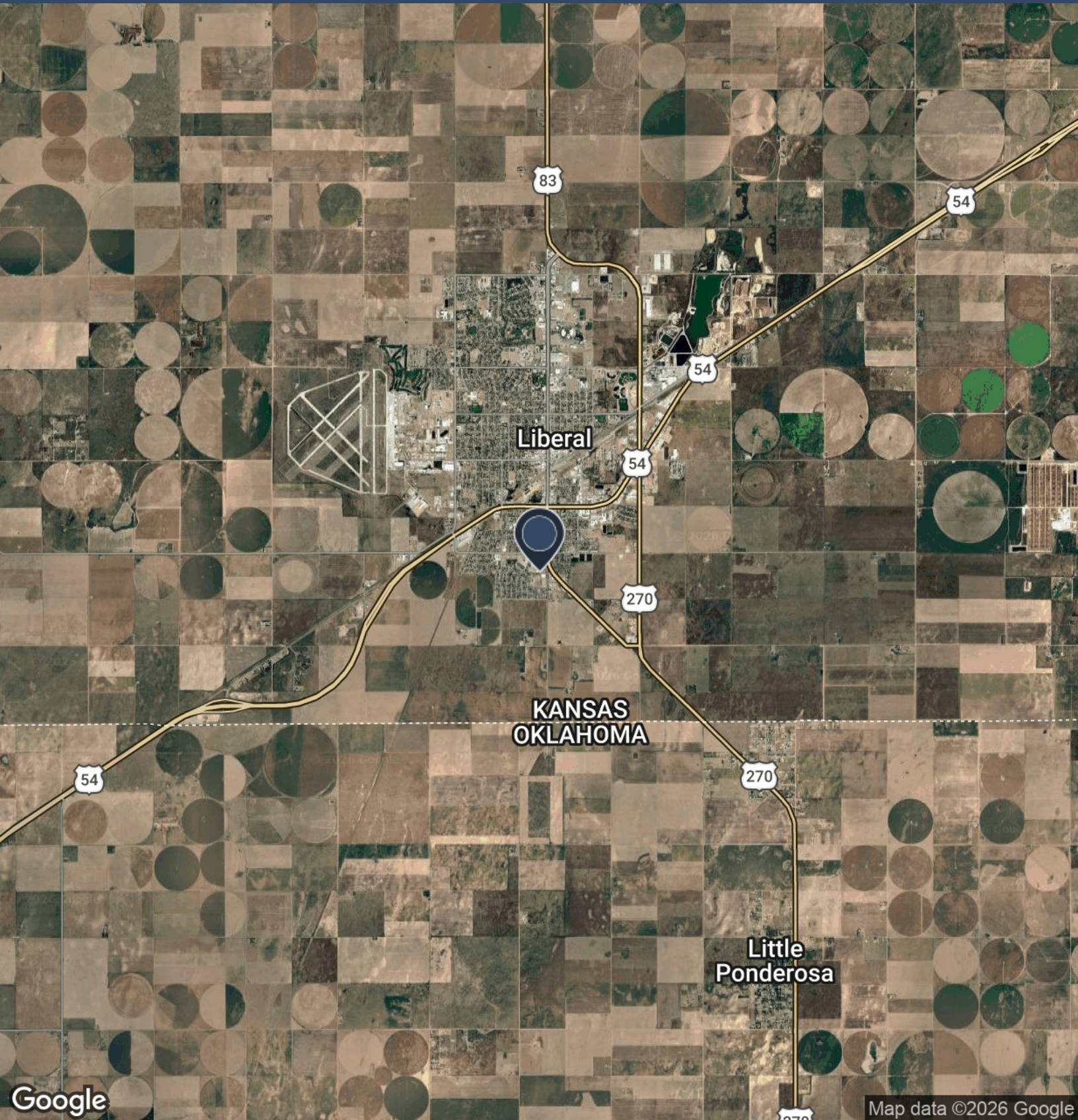
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LOCATION MAP



CHANDLER MOREAU

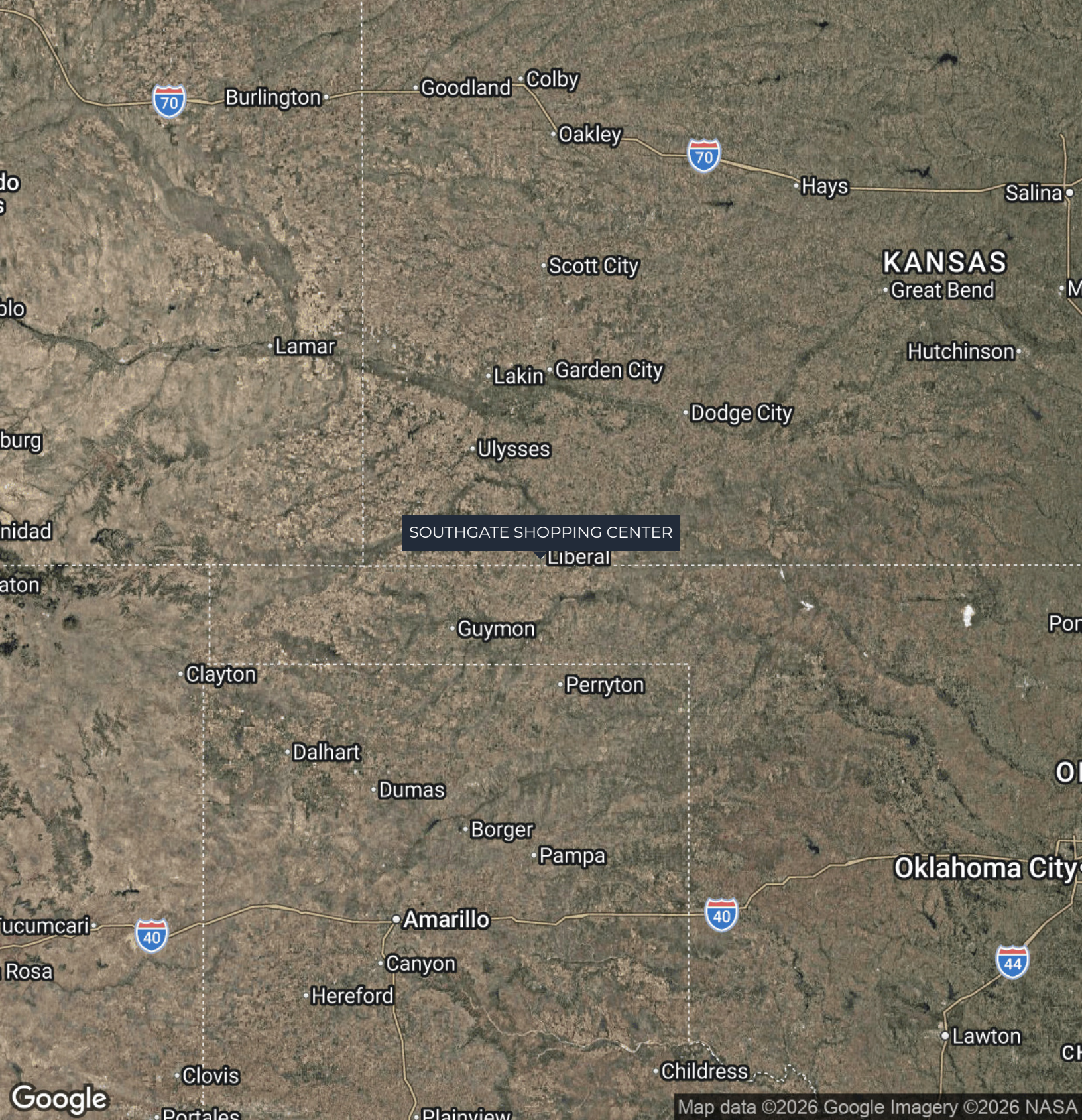
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REGIONAL MAP



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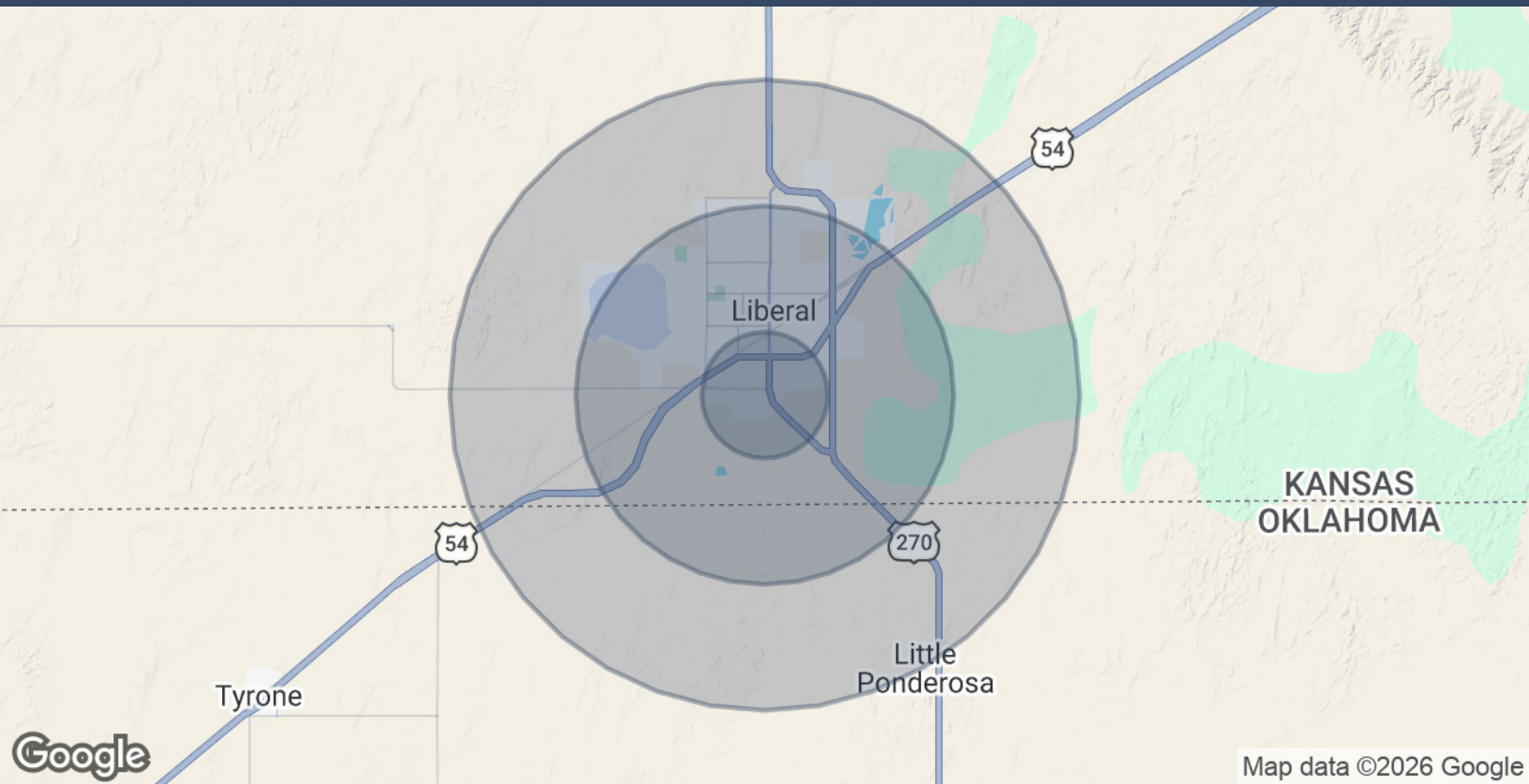
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DEMOGRAPHICS MAP & REPORT



POPULATION	1 MILE	3 MILES	5 MILES
Total Population	4,943	17,687	19,377
Average Age	25.4	30.6	30.9
Average Age (Male)	21.5	29.7	30.0
Average Age (Female)	32.4	33.7	34.3

HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	1,783	5,935	6,460
# of Persons per HH	2.8	3.0	3.0
Average HH Income	\$70,522	\$77,439	\$77,668
Average House Value	\$115,123	\$131,054	\$132,965

2023 American Community Survey (ACS)

Real Estate Brokerage Relationships

Kansas law requires real estate licensees to provide the following information about brokerage relationships to prospective sellers and buyers at the first practical opportunity. This brochure is provided for informational purposes and does not create an obligation to use the broker's services.

Types of Brokerage Relationships: A real estate licensee may work with a buyer or seller as a seller's agent, buyer's agent or transaction broker. The disclosure of the brokerage relationship between all licensees involved and the seller and buyer must be included in any contract for sale and in any lot reservation agreement.

Seller's Agent: The seller's agent represents the seller only, so the buyer may be either unrepresented or represented by another agent. In order to function as a seller's agent, the broker must enter into a written agreement to represent the seller. Under a seller agency agreement, all licensees at the brokerage are seller's agents unless a designated agent is named in the agreement. If a designated agent is named, only the designated agent has the duties of a seller's agent and the supervising broker of the designated agent functions as a transaction broker.

Buyer's Agent: The buyer's agent represents the buyer only, so the seller may be either unrepresented or represented by another agent. In order to function as a buyer's agent, the broker must enter into a written agreement to represent the buyer. Under a buyer agency agreement, all licensees at the brokerage are buyer's agents unless a designated agent is named in the agreement. If a designated agent is named, only the designated agent has the duties of a buyer's agent and the supervising broker of the designated agent functions as a transaction broker.

A Transaction Broker is not an agent for either party and does not advocate the interests of either party. A transaction brokerage agreement can be written or verbal.

Duties and Obligations: Agents and transaction brokers have duties and obligations under K.S.A. 58-30,106, 58-30,107, and 58-30,113, and amendments thereto. A summary of those duties are:

An Agent, either seller's agent or buyer's agent, is responsible for performing the following duties:

- promoting the interests of the client with the utmost good faith, loyalty, and fidelity
- protecting the clients confidences, unless disclosure is required
- presenting all offers in a timely manner
- advising the client to obtain expert advice
- accounting for all money and property received
- disclosing to the client all adverse material facts actually known by the agent
- disclosing to the other party all adverse material facts actually known by the agent

The transaction broker is responsible for performing the following duties:

- protecting the confidences of both parties
- exercising reasonable skill and care
- presenting all offers in a timely manner
- advising the parties regarding the transaction
- suggesting that the parties obtain expert advice
- accounting for all money and property received
- keeping the parties fully informed
- assisting the parties in closing the transaction
- disclosing to the parties all adverse material facts actually known by the transaction broker

Agents and Transaction Brokers have no duty to:

- conduct an independent inspection of the property for the benefit of any party
- conduct an independent investigation of the buyer's financial condition
- independently verify the accuracy or completeness of statements made by the seller, buyer, or any qualified third party.

General Information: Each real estate office has a supervising broker or branch broker who is responsible for the office and the affiliated licensees assigned to the office. Below are the names of the licensee providing this brochure, the supervising/branch broker, and the real estate company.

David B Zacharia
Licensee

David B Zacharia
Supervising/branch broker

David B Zacharia
Real estate company name approved by the commission

Buyer/Seller Acknowledgement (not required)

Approved by the Kansas Real Estate Commission on October 10, 2017