

INVESTMENT OPPORTUNITY • KANSAS CITY METRO

CRACKERNECK PLAZA



NEWMARK
ZIMMER

±50,667 SF • 3 YEAR WALT

EXECUTIVE SUMMARY

Newmark Zimmer is pleased to present the opportunity to acquire Crackerneck Plaza (the “Property”), a 50,667-square-foot multi-tenant center located at 19301-19341 E US Highway 40 in Independence, Missouri. The Property features a 40,025-square-foot main building complemented by two other buildings totaling 4,611 square feet and 6,441 square feet, respectively. Situated along a highly visible commercial corridor in eastern Jackson County, the Property benefits from strong frontage, convenient access to Interstate 70, and a strategic location serving both the Independence and Lee’s Summit trade areas. The Property serves more than 127,000 residents within a five-mile radius and generates approximately 600,000 annual visits, providing a strong customer base and significant visibility for existing and future tenants.

Constructed in 2004/2005, Crackerneck Plaza Shopping Center consists of three buildings and is currently 88% leased to 16 tenants with an average tenancy exceeding 13 years and a WALT of 3 years. Tenants include First Watch, Alissa’s Flowers, and From the Earth, a top 10% dispensary nationwide by visitor counts. The Property offers stable cash flow with additional income through seller-provided master lease and NNN reimbursement escrow funds. Investors are presented with a compelling opportunity to enhance NOI through lease renewals, backfilling vacancies, converting remaining gross leases to NNN structures. All three buildings are on separate parcels, allowing for potential parcel spin-offs, including the ability to parcel off the single tenant NNN dispensary building.



16
tenants



2004/2005
vintage



Average
tenancy of
13+ years



3 year
WALT



127,000
population in
a 5 mile radius



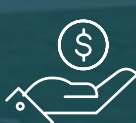
Excellent
connectivity via
I-70, I-470, and
U.S. 40



Mark-to-market opportunity to enhance
NOI through strategic renewals,
backfilling vacancies, and converting
all tenants to NNN structures



Spin-off
potential with 3
separate
parcels



Seller is willing to provide
additional escrow funds
for MedSpa free rent,
vacancies, and NNNs

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