

FOR SALE:

2020 W. 89TH ST

LEAWOOD, KS 66206

PEAK

Real Estate Partners



2020
BUILDING
WEST 89TH
STREET

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EXECUTIVE SUMMARY

2020 W. 89TH STREET



2020 W. 89th Street (the “Property”) is a 68,336-square-foot office building located along State Line Road in Leawood, Kansas. The Property is currently 40% occupied and is a rare owner/user opportunity with four additional tenants that provide cash flow to cover the building operating expenses.

The Property is strategically located along the west side of State Line Road and is one of the few office buildings located on the Kansas side of the Ward Parkway office submarket, allowing employers to avoid the 1% earnings tax that is applicable on the Missouri side of State Line Road.

There are two vacant suites in the building, one of which is a full floor space on the second floor that could be occupied by a single user or could be demised into multiple office suites. The other available suite is a 7,414 square foot space on the third floor.

The Property features a highly sought after 38-space covered parking garage on the ground level, a rare feature for office buildings in the Ward Parkway submarket.

Property Highlights

- Unique owner/user opportunity to acquire a large office building in the Ward Parkway submarket.
- Available units include a full floor containing 33,720 square feet on the second floor and a 7,414 square foot space on the third floor.
- Recent major capital improvements, including new HVAC and generator.
- Strong submarket occupancy and tenant demand.
- Above average parking ratio with additional covered parking.
- Situated within walking distance to Ward Parkway Shopping Center and restaurants.
- Excellent highway access from Interstate 435 two miles to the south of the Property.
- Large floorplates.

PROPERTY OVERVIEW

PROPERTY ADDRESS	2020 W. 89th Street Leawood, KS 66206
SQUARE FEET	68,336
OCCUPANCY	39.81%
TENANTS	4
FLOORS	3
TOTAL SITE AREA	7.10 acres
YEAR BUILT	1991
PARKING RATIO	5.0:1,000 SF
ZONING	SD-O; Planned Office

SALE TERMS

PURCHASE PRICE	\$8,250,000
PRICE PER SQUARE FOOT	\$120

AERIAL

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SITE PLAN

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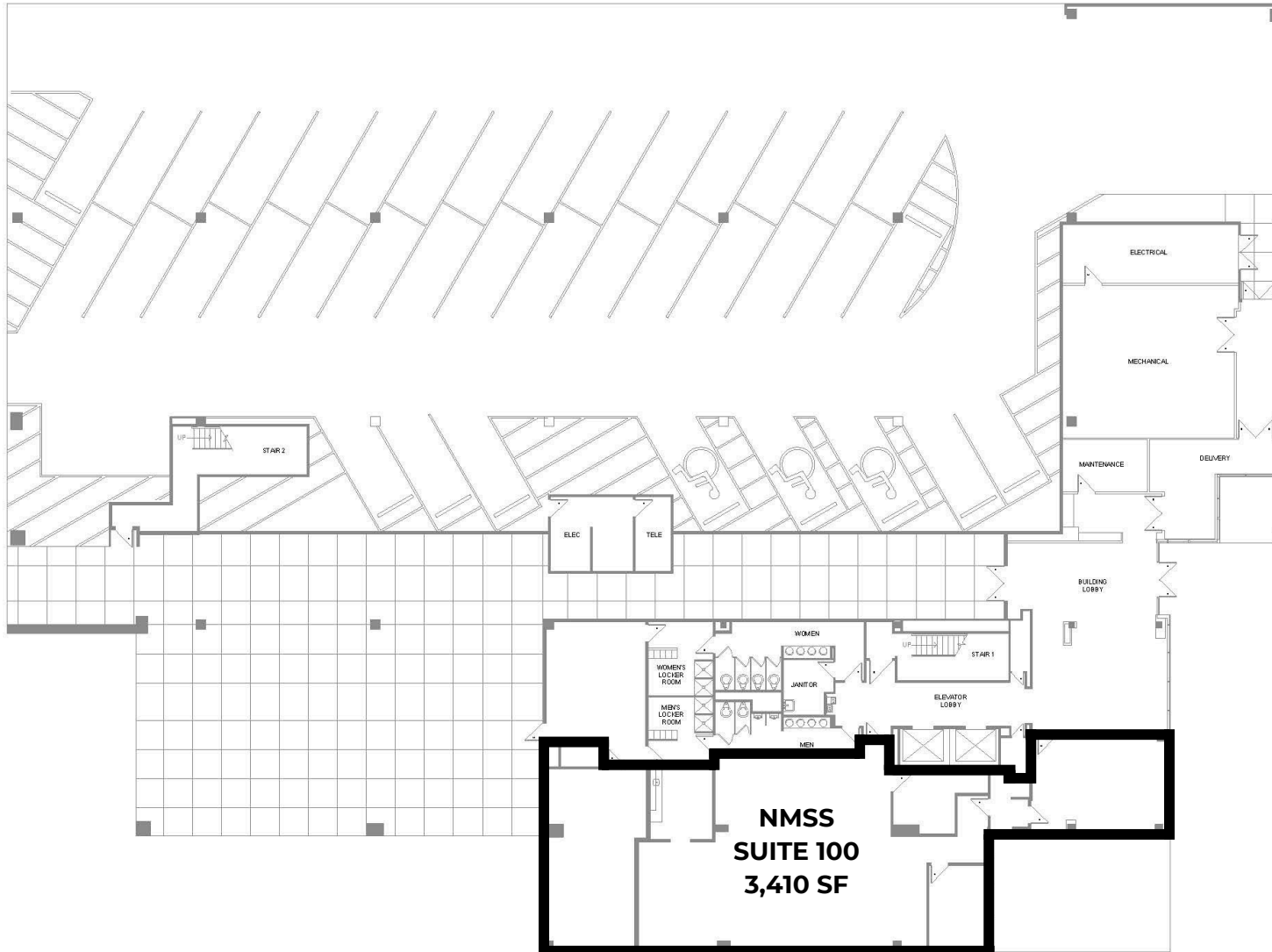


FLOOR PLANS

FIRST FLOOR



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FLOOR PLANS

FIRST FLOOR | SUITE 200: 33,720 RSF

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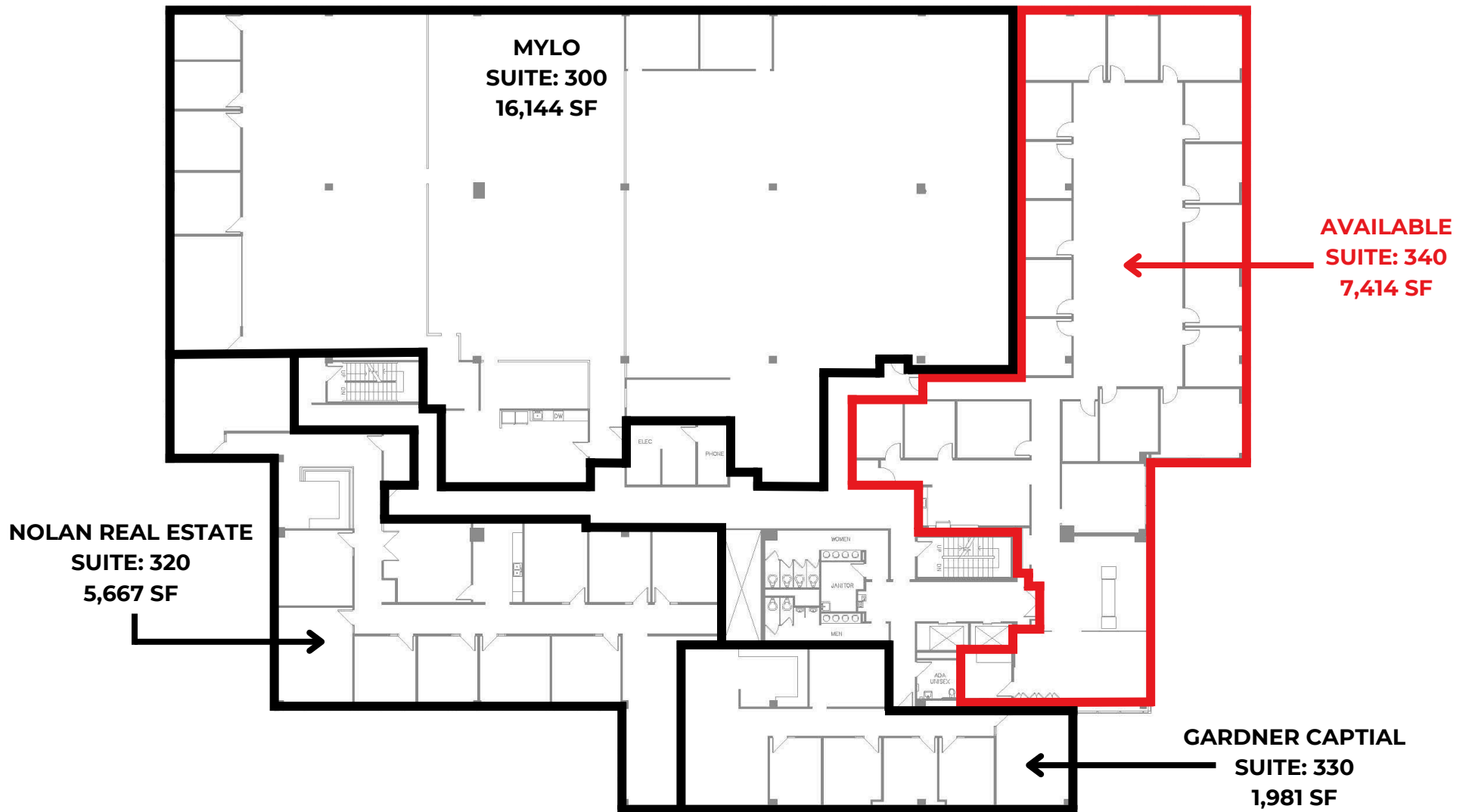


FLOOR PLANS

THIRD FLOOR | SUITE 340: 7,414 RSF

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MARKET OVERVIEW

2020 W. 89TH STREET

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The commercial real estate market in Leawood, KS, is strong and vibrant, driven by the area's affluence, strategic location, and high demand for retail, office, and mixed-use properties. Known for its well-established neighborhoods and upscale shopping centers, such as Town Center Plaza and Park Place, Leawood continues to attract both local and national retailers, as well as office tenants. In recent years, the market has seen steady demand for retail and service-oriented businesses, with new developments and expansions supporting the area's growth. Office space in Leawood is also in demand, particularly for professional services and corporate headquarters, as the area offers a suburban alternative to downtown Kansas City, with easy access to major highways. The COVID-19 pandemic impacted some sectors, particularly office leasing, as remote work increased, but Leawood's commercial market has remained resilient, with a focus on adaptive reuse and flexible spaces. Overall, Leawood's commercial real estate market benefits from its reputation as a high-quality community, drawing businesses and investors looking to tap into its affluent customer base and prime location.



DISCLAIMER

2020 W. 89TH STREET



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Further:

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Prospective purchasers of the Property are advised (i) that changes may have occurred in the physical or financial condition of the Property since the time this offering memorandum or the financial statements herein were prepared, and (ii) that the projections contained herein were made by Broker and not by Owner and are based upon assumptions of events beyond the control of Broker and Owner, and therefore, may be subject to variation.

Other than historical revenue and operating expense figures for the Property, Owner has not provided, and will not provide, Broker or any prospective purchaser with any income and expense figures, budgets or projections regarding the Property. Prospective purchasers of the Property are advised and encouraged to conduct their own comprehensive review and analysis of the Property.

This offering memorandum is a solicitation of interest only and is not an offer to sell the Property. The Owner and Broker expressly reserve the right, at their sole discretion, to reject any or all expressions of interest or offers to purchase the Property and expressly reserve the right, at their sole discretion, to terminate discussions with any entity at any time with or without notice. The Owner shall have no legal commitment or obligations to any entity reviewing this offering memorandum or making an offer to purchase the Property unless and until such offer for the Property is approved by Owner and the signature of an authorized representative of Owner is affixed to a real estate purchase agreement.

This offering memorandum is confidential. By accepting this offering memorandum, you agree (i) that you will hold and treat this offering memorandum and its contents in the strictest confidence, (ii) that you will not photocopy or duplicate any part of this offering memorandum, (iii) that you will not disclose this offering memorandum or any of its contents to any other entity without the prior written authorization of the Owner, and (iv) that you will not use this offering memorandum in any fashion or manner detrimental to the interest of the Owner or Broker.

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