



# RESEARCH REPORT AND RECOMMENDATIONS

## LEAVENWORTH BUSINESS AND TECHNOLOGY PARK

PRESENTED TO:

City of Leavenworth

July 6, 2018







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# 01

COMPETITIVE BUSINESS  
PARK OFFERINGS







# COMPETING REGIONAL PARKS

|    | CITY        | STATE | PARK NAME  | ZONING                          | ROAD(S) IN PLACE | UTILITIES                         | PARK OCCUPANT(S) TYPE                  | EXISTING SPEC BUILDING DEVELOPMENT | EXISTING AVAILABLE BUILDINGS | AVAILABLE BUILDING SF | TOTAL AVAILABLE GROUND                                | SEPARATELY PLATTED | LARGEST AVAILABLE CONTIGUOUS PARCEL | SMALLEST PARCEL | PRICE PER SF OF AVAILABLE GROUND   | INCENTIVES AVAILABLE  |
|----|-------------|-------|--|---------------------------------|------------------|-----------------------------------|--|------------------------------------|------------------------------|-----------------------|---|--------------------|-------------------------------------|-----------------|--|---|
| 1  | Leavenworth | KS    | <b>Leavenworth Business &amp; Technology Park</b>    |                                 |                  |                                   |  |                                    |                              |                       |   |                    |                                     |                 |  |   |
| 2  | Topeka      | KS    | <b>Central Crossing Commerce Park</b>                | Light Industrial                | Yes              | In place                          | Food grade manufacturing, distribution | No                                 | No                           | N/A                   | 191 Acres   | Yes                | 97.3 AC                             | 18.6 AC         | TBD  | Discounted land or free land based on scope of project. Up to 10 year and 100% real estate tax abatement based on project specs.  |
| 3  | Topeka      | KS    | <b>Topeka Regional Airport &amp; Business Center</b> | Light Industrial                | Yes              | In place                          | Light Industrial, Flex, Office         | No                                 | Yes                          | 3800-22,374 sf        | 40 Acres (land lease)                                 | Yes                | 40 AC                               | 1 AC            | TBD  | Permanent Tax Abatement.  |
| 4  | Topeka      | KS    | <b>Harlan Industrial Park</b>                        | Heavy Industrial                | No               | In place                          | Light Industrial                       | No                                 | No                           | N/A                   | 107 Acres   | Yes                | 50.65 AC                            | 12.96 AC        | TBD  | Discounted land or free land based on scope of project. Up to 10 year and 100% real estate tax abatement based on project specs.  |
| 5  | Topeka      | KS    | <b>Kanza Fire Commerce Park</b>                      | Heavy Industrial                | Yes              | In place                          | Food grade manufacturing               | No                                 | No                           | N/A                   | 236 Acres (1,018 Acres with Options non-shovel ready) | Yes                | 236 AC                              | 30.07 AC        | TBD  | Discounted land or free land based on scope of project. Up to 10 year and 100% real estate tax abatement based on project specs.  |
| 6  | Lawrence    | KS    | <b>Lawrence Venture Park/East Hills</b>              | Medium to Heavy Industrial      | Yes              | In place                          | Light industrial, Office, IT           | Yes                                | Yes                          | 40,000 - 153,310      | 280 Acres   | Yes                | 78.7 AC                             | 2.69 AC         | TBD  | Catalyst Incentive Program - 50% 10 year property tax abatement. Business park land provided at no cost.  |
| 7  | Ottawa      | KS    | <b>Proximity Park</b>                                | Heavy Industrial                | No               | In place (now under construction) | N/A                                    | No                                 | No                           | N/A                   | 300 Acres   | No                 | 300 AC                              | TBD             | \$1.25/SF (Price to increase to \$1.50/sf after infrastructure is completed) | Utility cost reduction, 10 year property tax abatement of 50-80%.   |
| 8  | Clinton     | MO    | <b>Gerhart Industrial Park</b>                       | Light Industrial                | Yes              | In place                          | Manufacturing                          | Yes                                | Yes                          | 30,000                | 119 Acres   | No                 | 75+ AC                              | <3 AC           | \$0.57/SF  | EEZ. Potential for reduced or no cost land dependent on economic development impact of new project.   |
| 9  | Sedalia     | MO    | <b>Thompson Meadows</b>                              | Heavy Industrial                | Partial          | Partial                           | Light Industrial, Service              |                                    | No                           | N/A                   | 100 Acres   | Yes                | 50 AC                               | 2 AC            | TBD  | EEZ. 100% property tax abatement for new construction through 2030. Chapter 100 program for personal property tax abatement. Executive relocation package with closing costs credits (approx. \$4500 per person). |
| 10 | St. Joseph  | MO    | <b>Eastowne Business Park</b>                        | Light Industrial/ Business Park | Yes              | In place                          | Distribution, Manufacturing Utility    | No                                 | No                           | N/A                   | 88 Acres  | Yes                | 17.47 AC                            | 2.8 AC          | \$1.26/SF  | 50% - 75% Property Abatement 10 year term. Chapter 100 personal property tax abatement. Forgivable loan through Buchanan County to offset development or training costs (\$25,000 - \$500,000).                   |



**1** **LEAVENWORTH BUSINESS AND TECHNOLOGY PARK**  
LEAVENWORTH, KS

SITE SUMMARY

**Zoning:** **Incentives Available**

**Road(s) In Place:**

**Utilities:**

**Park Occupant(s) Type:**

**Existing Spec Building Development:**

**Existing Available Buildings:**

**Available Building SF:**

**Total Available Ground:**

**Separately Platted:**

**Largest Available Contiguous Parcel:**

**Smallest Parcel:**

**Price Per SF of Available Ground:**





**2** **CENTRAL CROSSING  
COMMERCE PARK**  
TOPEKA, KS

SITE SUMMARY

**Zoning:** Light Industrial

**Road(s) In Place:** Yes

**Utilities:** In Place

**Park Occupant(s) Type:** Food grade  
manufacturing, distribution

**Existing Spec Building Development:** No

**Existing Available Buildings:** No

**Available Building SF:** N/A

**Total Available Ground:** 191 Acres

**Separately Platted:** Yes

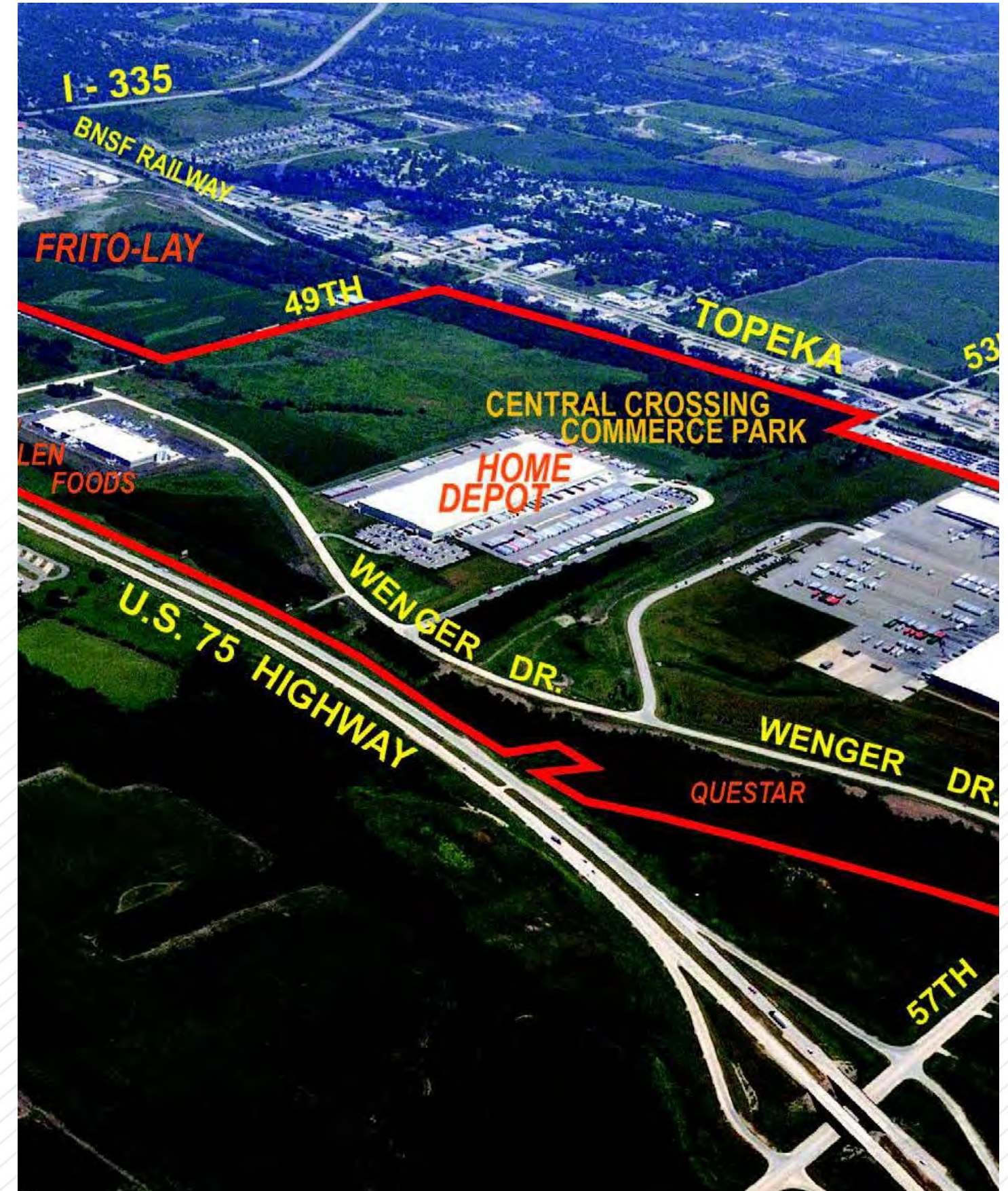
**Largest Available Contiguous Parcel:** 97.3

**Smallest Parcel:** 18.6

**Price Per SF of Available Ground:** TBD

**Incentives Available**

Discounted land or free land based on scope of project. Up to 10 year and 100% real estate tax abatement based on project specs.





**3 HARLAN INDUSTRIAL PARK  
TOPEKA, KS**

SITE SUMMARY

**Zoning:** Heavy Industrial

**Road(s) In Place:** No

**Utilities:** In Place

**Park Occupant(s) Type:** Light Industrial

**Existing Spec Building Development:** No

**Existing Available Buildings:** No

**Available Building SF:** N/A

**Total Available Ground:** 107 Acres

**Separately Platted:** Yes

**Largest Available Contiguous Parcel:** 50.65

**Smallest Parcel:** 12.96

**Price Per SF of Available Ground:** TBD

**Incentives Available**

Discounted land or free land based on scope of project. Up to 10 year and 100% real estate tax abatement based on project specs.





PROPERTY INFORMATION

**4** **TOPEKA REGIONAL AIRPORT  
& BUSINESS CENTER**  
TOPEKA, KS

SITE SUMMARY

**Zoning:** Light Industrial

**Road(s) In Place:** Yes

**Utilities:** In Place

**Park Occupant(s) Type:** Light Industrial, Flex,  
Office

**Existing Spec Building Development:** No

**Existing Available Buildings:** Yes

**Available Building SF:** 3800-22,374 SF

**Total Available Ground:** 40(land lease)

**Separately Platted:** Yes

**Largest Available Contiguous Parcel:** 40

**Smallest Parcel:** 1

**Price Per SF of Available Ground:** TBD

**Incentives Available**

Permanent Tax Abatement





PROPERTY INFORMATION

**5** **KANZA FIRE COMMERCE PARK**  
TOPEKA, KS

SITE SUMMARY

**Zoning:** Heavy Industrial

**Road(s) In Place:** Yes

**Utilities:** In Place

**Park Occupant(s) Type:** Food grade manufacturing

**Existing Spec Building Development:** No

**Existing Available Buildings:** No

**Available Building SF:** N/A

**Total Available Ground:** 236 Acres (1,018 Acres with Options non-shovel ready)

**Separately Platted:** Yes

**Largest Available Contiguous Parcel:** 236

**Smallest Parcel:** 30.07

**Price Per SF of Available Ground:** TBD

**Incentives Available**

Discounted land or free land based on scope of project. Up to 10 year and 100% real estate tax abatement based on project specs.





**6** **LAWRENCE VENTURE  
PARK/EAST HILLS  
LAWRENCE, KS**

SITE SUMMARY

**Zoning:** Medium to Heavy Industrial

**Road(s) In Place:** Yes

**Utilities:** In Place

**Park Occupant(s) Type:** Light industrial, Office, IT

**Existing Spec Building Development:** Yes

**Existing Available Buildings:** Yes

**Available Building SF:** 40,000 - 153,310 SF

**Total Available Ground:** 280 Acres

**Separately Platted:** Yes

**Largest Available Contiguous Parcel:** 78.7

**Smallest Parcel:** 2.69

**Price Per SF of Available Ground:** TBD

**Incentives Available**

Catalyst Incentive Program - 50% 10 year property tax abatement.  
Business park land provided at no cost.





**7 PROXIMITY PARK  
OTTAWA, KS**

SITE SUMMARY

**Zoning:** Heavy Industrial

**Road(s) In Place:** No

**Utilities:** In Place (now under construction)

**Park Occupant(s) Type:** N/A

**Existing Spec Building Development:** No

**Existing Available Buildings:** No

**Available Building SF:** N/A

**Total Available Ground:** 300

**Separately Platted:** No

**Largest Available Contiguous Parcel:** 300

**Smallest Parcel:** TBD

**Price Per SF of Available Ground:** \$1.25/SF (Price to increase to \$1.50/sf after infrastructure is completed)

**Incentives Available**

Utility cost reduction, 10 year property tax abatement of 50-80%





PROPERTY INFORMATION

**8** GERHART INDUSTRIAL PARK  
CLINTON, MO

SITE SUMMARY

**Zoning:** Light Industrial

**Road(s) In Place:** Yes

**Utilities:** In Place

**Park Occupant(s) Type:** Manufacturing

**Existing Spec Building Development:** Yes

**Existing Available Buildings:** Yes

**Available Building SF:** 30,000

**Total Available Ground:** 119

**Separately Platted:** No

**Largest Available Contiguous Parcel:** 75+

**Smallest Parcel:** <3

**Price Per SF of Available Ground:** \$0.57/SF

**Incentives Available**

EEZ. Potential for reduced or no cost land dependent on economic development impact of new project.





**9 THOMPSON MEADOWS  
SEDALIA, MO**

SITE SUMMARY

**Zoning:** Heavy Industrial

**Road(s) In Place:** Partial

**Utilities:** Partial

**Park Occupant(s) Type:** Light Industrial, Service

**Existing Spec Building Development:** No (100k sf spec in Sedalia Industrial Park)

**Existing Available Buildings:** No

**Available Building SF:** N/A

**Total Available Ground:** 100

**Separately Platted:** Yes

**Largest Available Contiguous Parcel:** 50

**Smallest Parcel:** 2

**Price Per SF of Available Ground:**

**Incentives Available**

EEZ. 100% property tax abatement for new construction through 2030.  
Chapter 100 program for personal property tax abatement. Executive relocation package with closing costs credits (approx. \$4500 per person).





**10 EASTOWNE BUSINESS PARK**  
ST. JOSEPH, MO

SITE SUMMARY

**Zoning:** Light Industrial/ Business Park

**Road(s) In Place:** Yes

**Utilities:** In Place

**Park Occupant(s) Type:** Distribution, Manufacturing Utility

**Existing Spec Building Development:** No

**Existing Available Buildings:** N/A

**Available Building SF:** N/A

**Total Available Ground:** 88 Acres

**Separately Platted:** Yes

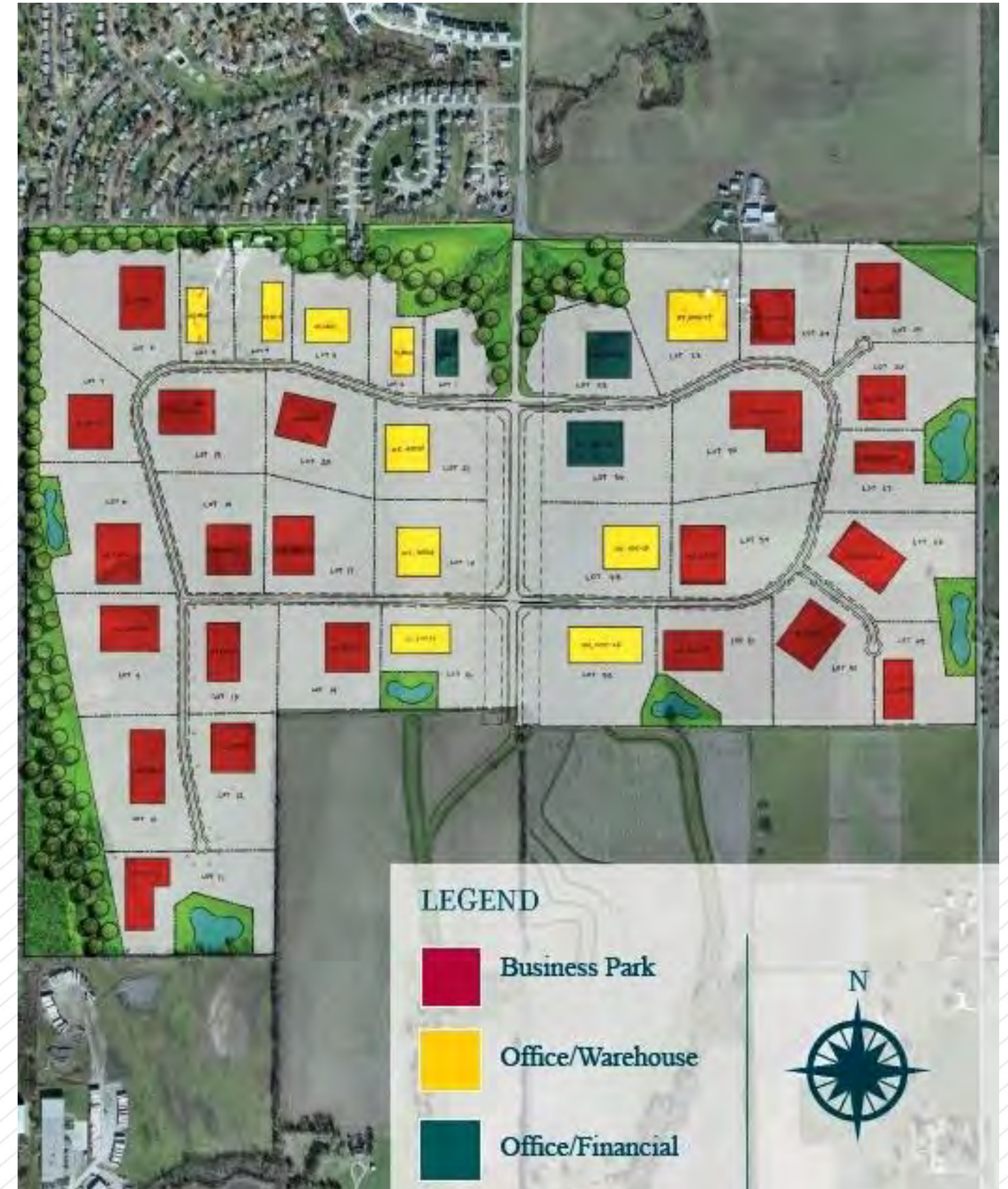
**Largest Available Contiguous Parcel:** 17.47

**Smallest Parcel:** 2.8

**Price Per SF of Available Ground:** \$1.26/SF

**Incentives Available**

50% - 75% Property Abatement 10 year term. Chapter 100 personal property tax abatement. Forgivable loan through Buchanan County to offset development or training costs (\$25,000 - \$500,000).









# 02

NOTABLE MARKET  
ACTIVITY







# EXISTING DEALS IN THE MARKET

## ACTIVE DEAL PIPELINE

| DEAL NAME          | SF                | DEAL TYPE                 | PREFERRED LOCATION | DEAL SOURCE      |
|--------------------|-------------------|---------------------------|--------------------|------------------|
| Project Rotag      | 300-500 Acres     | Rail served Manufacturing | Sedalia            | Site Selector    |
| Project Stream     | 100,000           | Warehousing               | KC Region          | Site Selector    |
| Project Firefly    | TBD               | Automotive Supply         | KC Region          | Site Selector    |
| Project Lightning  | 200 Acres         | Distribution              | KC Region          | Site Selector    |
| Project Cold       | 60,000            | Manufacturing             | KC Region          | Site Selector    |
| Project Wildcat    | 75,000-100,000    | Manufacturing             | KC Region          | Site Selector    |
| Project Newco      | 50,000            | Plastics Manufacturing    | Lawrence           | KCADC            |
| Project Hydrate    | 60,000-100,000    | Distribution              | KC Region          | KCADC            |
| Project Invincible | 1,000,000         | Heavy Manufacturing       | KC Region          | KCADC            |
| Project 5          | TBD               | Distribution              | KC Region          | Real Estate Firm |
| Project Turtle     | 250,000 - 450,000 | Automotive Supply         | Central KC         | Real Estate Firm |
| Project Inject     | 30,000-50,000     | Plastics Manufacturing    | KC Region          | Real Estate Firm |
| Project Outback    | TBD               | Rail served Manufacturing | KC Region          | MO Partnership   |







# COMPLETED DEALS

Sale Flex



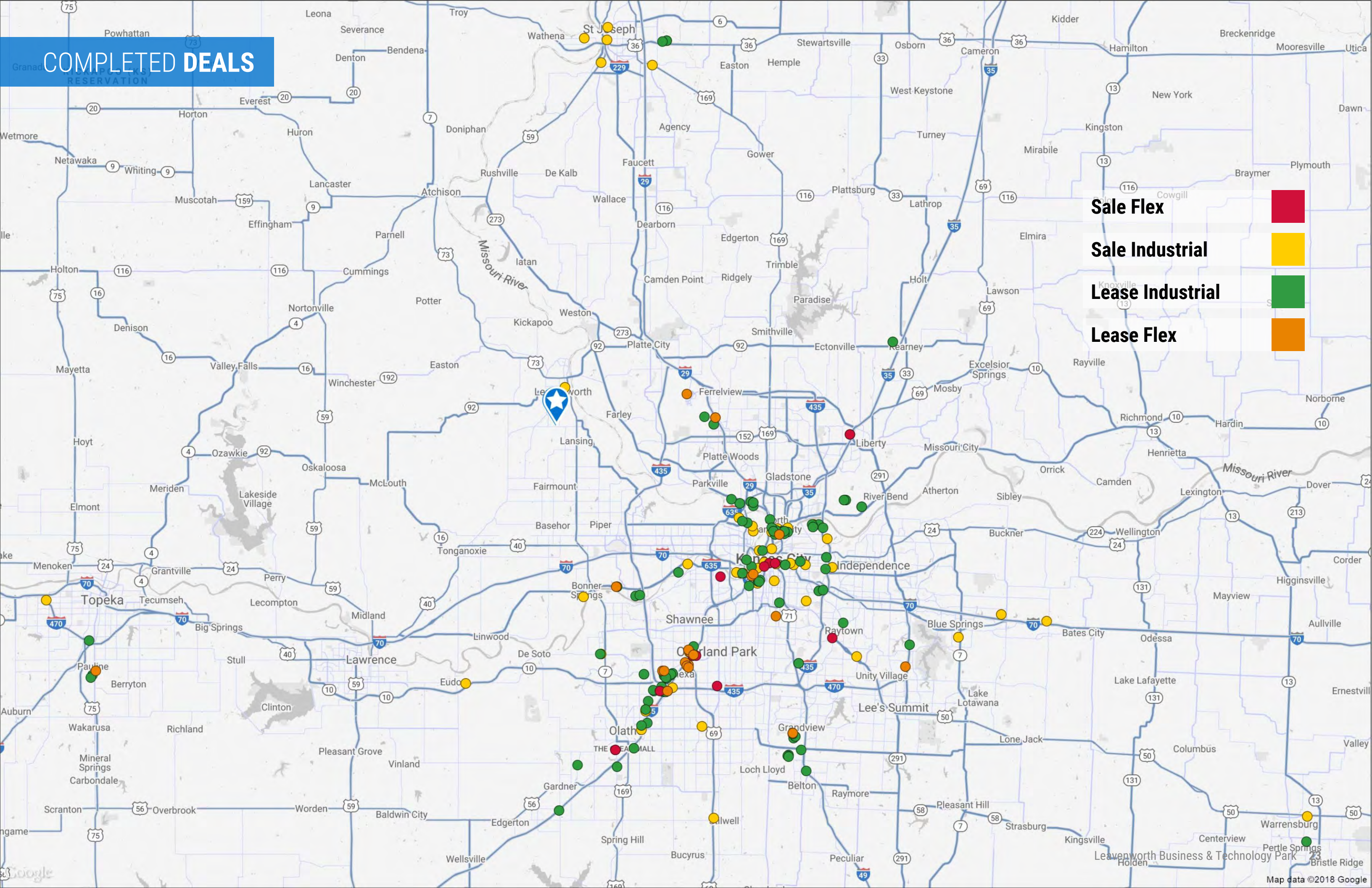
Sale Industrial



Lease Industrial

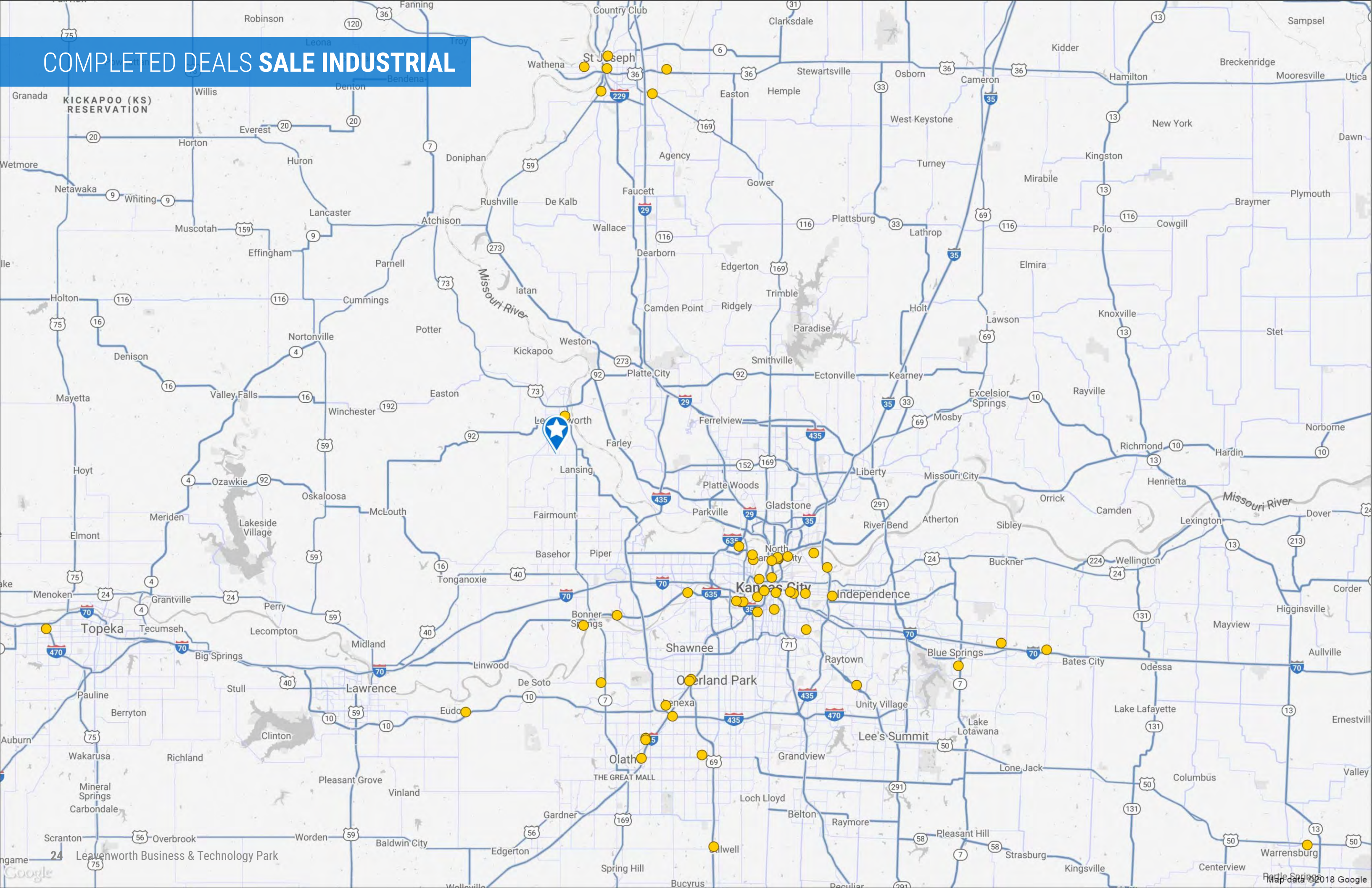


Lease Flex



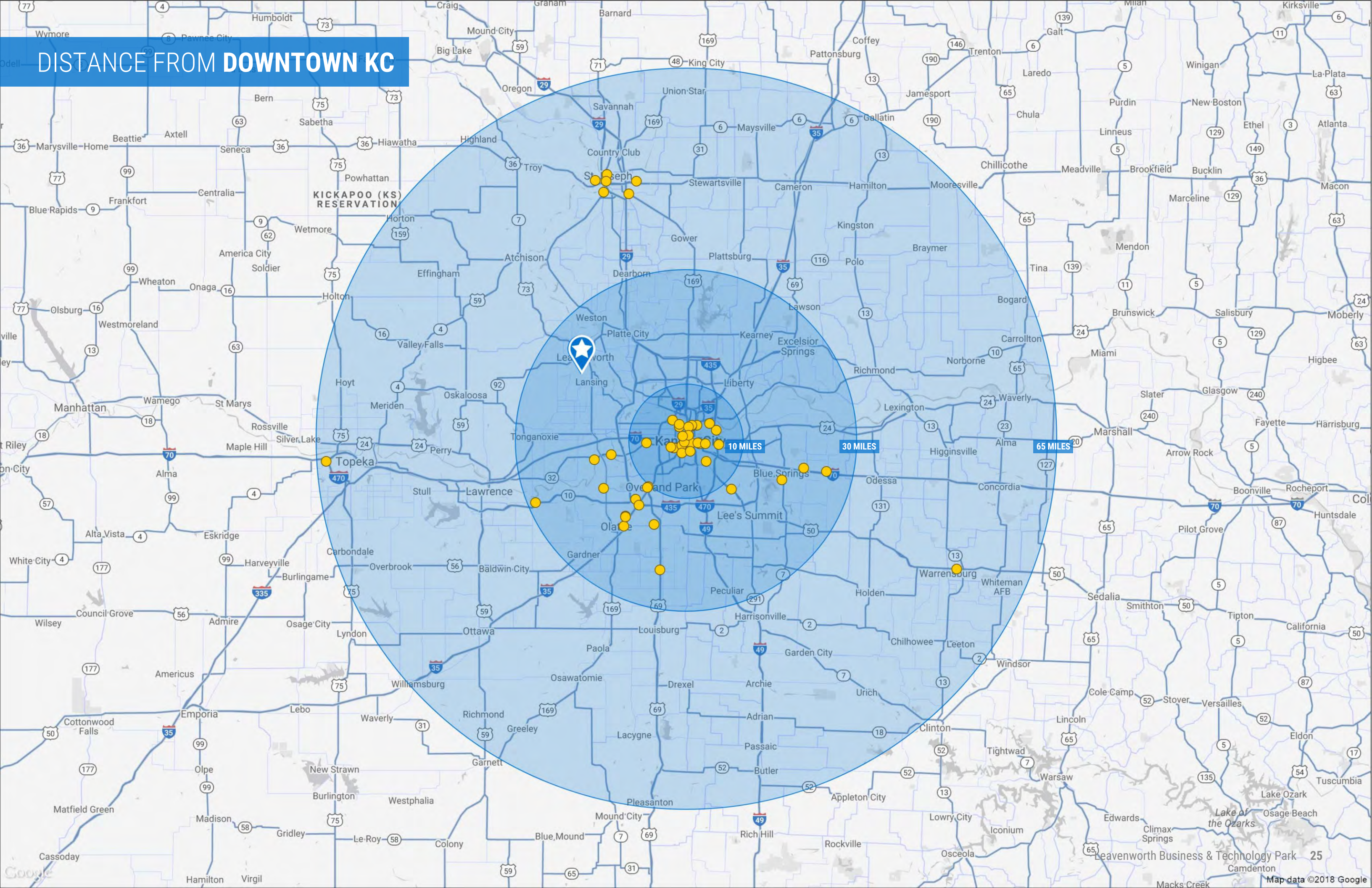


# COMPLETED DEALS SALE INDUSTRIAL





# DISTANCE FROM DOWNTOWN KC



KICKAPOO (KS)  
RESERVATION

10 MILES

30 MILES

65 MILES







# COMPLETED DEALS – SALE INDUSTRIAL

Sales Transactions (User Sale)  
**Industrial Properties**  
 90.0-Mile Radius from Kansas City Metro  
 10,000 SF+ RBA  
 Sold in last year: 04-13-17 to 04-12-18

| INDUSTRIAL PROPERTIES |               |         |                     |                   |    |           |               |                          |                               |                |                   |
|-----------------------|---------------|---------|---------------------|-------------------|----|-----------|---------------|--------------------------|-------------------------------|----------------|-------------------|
| ID                    | PROPERTY TYPE | BLDG SF | ADDRESS             | CITY              | ST | COUNTY    | SALE PRICE    | SUBMARKET CLUSTER        | BUYER (TRUE) COMPANY          | SECONDARY TYPE | INTERIOR KC METRO |
| 9                     | Industrial    | 430,575 | 1301 Oak St         | Elwood            | KS | Doniphan  | \$ 14,300,000 | St Joseph Ind            | Nor-Am Cold Storage           | Warehouse      | No                |
| 13                    | Industrial    | 205,000 | 56 Commerce Ctr     | Olathe            | KS | Johnson   | \$ 12,200,000 | South Johnson County Ind | Orizon Aerostructures, Inc.   | Warehouse      | Yes               |
| 17                    | Industrial    | 172,000 | 919 E 14th Ave      | North Kansas City | MO | Clay      | \$ 2,200,000  | North of the River Ind   | The Rabbit Hole               | Distribution   | Yes               |
| 21                    | Industrial    | 117,212 | 14601 W 99th St     | Lenexa            | KS | Johnson   | \$ 4,548,000  | North Johnson County Ind | Koller Enterprises, Inc.      | Warehouse      | Yes               |
| 22                    | Industrial    | 106,664 | 1500-1524 Vernon St | North Kansas City | MO | Clay      | \$ 3,250,000  | North of the River Ind   | Fabri-Quilt, Inc.             | Warehouse      | Yes               |
| 23                    | Industrial    | 106,400 | 2850 Fairfax Tfwy   | Kansas City       | KS | Wyandotte | \$ 1,200,000  | Wyandotte County Ind     | Gary Davenport                | Manufacturing  | Yes               |
| 24                    | Industrial    | 86,186  | 11100 W 82nd St     | Lenexa            | KS | Johnson   | \$ 2,440,000  | North Johnson County Ind | Qianhui Gao                   | Warehouse      | Yes               |
| 26                    | Industrial    | 65,625  | 10000 W 135th St    | Overland Park     | KS | Johnson   | \$ 2,425,000  | South Johnson County Ind |                               | Warehouse      | Yes               |
| 27                    | Industrial    | 61,000  | 950 N Century Dr    | Kansas City       | MO | Jackson   | \$ 2,500,000  | East Jackson County Ind  | City Of Kansas City Missouri  | Warehouse      | Yes               |
| 28                    | Industrial    | 53,056  | 8226-8256 Nieman Rd | Lenexa            | KS | Johnson   | \$ 1,800,000  | North Johnson County Ind | Silverstone Inc               | Warehouse      | Yes               |
| 30                    | Industrial    | 52,340  | 11950 E 350 Hwy     | Raytown           | MO | Jackson   | \$ 1,700,000  | East Jackson County Ind  | Word of Grace Fellowship      | Warehouse      | Yes               |
| 30                    | Industrial    | 52,340  | 11950 E 350 Hwy     | Raytown           | MO | Jackson   | \$ 1,700,000  | East Jackson County Ind  | Word of Grace Fellowship      | Warehouse      | Yes               |
| 31                    | Industrial    | 52,000  | 711 E 14th Ave      | North Kansas City | MO | Clay      | \$ 1,100,000  | North of the River Ind   | NKC Grace LLC                 | Warehouse      | Yes               |
| 33                    | Industrial    | 46,959  | 1202 Cardinal Dr    | Eudora            | KS | Douglas   | \$ 1,550,000  | Lawrence Ind             | Team Aero LLC                 | Warehouse      | No                |
| 34                    | Industrial    | 46,833  | 800 W Front St      | Bonner Springs    | KS | Wyandotte | \$ 775,000    | Wyandotte County Ind     | Danny S Boyle                 | Warehouse      | Yes               |
| 35                    | Industrial    | 46,767  | 8450-8462 Cole Pky  | Shawnee           | KS | Johnson   | \$ 3,200,000  | North Johnson County Ind | Clayton, Dubilier & Rice, LLC | Warehouse      | Yes               |
| 36                    | Industrial    | 43,000  | 1101 S 9th St       | Kansas City       | KS | Wyandotte | \$ 450,000    | Wyandotte County Ind     | Accu-Crete, Inc.              | Manufacturing  | Yes               |
| 37                    | Industrial    | 40,000  | 1016 S Coy St       | Kansas City       | KS | Wyandotte | \$ 750,000    | Wyandotte County Ind     |                               | Warehouse      | Yes               |
| 38                    | Industrial    | 38,750  | 5002 S 169 Hwy      | Saint Joseph      | MO | Buchanan  | \$ 925,000    | St Joseph Ind            | Midway Wholesale              | Warehouse      | No                |
| 39                    | Industrial    | 37,780  | 1500 Iron St        | North Kansas City | MO | Clay      | \$ 925,683    | North of the River Ind   | Mid-America Contractors Inc   | Warehouse      | Yes               |
| 40                    | Industrial    | 35,983  | 2400 Allen Ter      | Kansas City       | MO | Jackson   | \$ 1,300,000  | Downtown Ind             | Kevin Matthews                | Warehouse      | Yes               |



# COMPLETED DEALS – SALE INDUSTRIAL

Sales Transactions (User Sale)  
**Industrial Properties**  
 90.0-Mile Radius from Kansas City Metro  
 10,000 SF+ RBA  
 Sold in last year: 04-13-17 to 04-12-18

| INDUSTRIAL PROPERTIES |               |         |                              |                   |    |           |              |                          |                              |                |                   |
|-----------------------|---------------|---------|------------------------------|-------------------|----|-----------|--------------|--------------------------|------------------------------|----------------|-------------------|
| ID                    | PROPERTY TYPE | BLDG SF | ADDRESS                      | CITY              | ST | COUNTY    | SALE PRICE   | SUBMARKET CLUSTER        | BUYER (TRUE) COMPANY         | SECONDARY TYPE | INTERIOR KC METRO |
| 41                    | Industrial    | 31,525  | 3255 E 18th St               | Kansas City       | MO | Jackson   | \$ 855,000   | East Jackson County Ind  |                              | Manufacturing  | Yes               |
| 42                    | Industrial    | 31,068  | 1100 Sunshine Rd             | Kansas City       | KS | Wyandotte | \$ 420,000   | Wyandotte County Ind     |                              | Warehouse      | Yes               |
| 43                    | Industrial    | 27,634  | 800 E 18th St                | Kansas City       | MO | Jackson   | \$ 2,100,000 | Downtown Ind             |                              | Warehouse      | Yes               |
| 44                    | Industrial    | 27,424  | 1601 Prospect Ave            | Kansas City       | MO | Jackson   | \$ 1,147,000 | East Jackson County Ind  | Shipiro LLC                  | Warehouse      | Yes               |
| 46                    | Industrial    | 25,557  | 2955 Chrysler Rd             | Kansas City       | KS | Wyandotte | \$ 640,000   | Wyandotte County Ind     |                              | Warehouse      | Yes               |
| 47                    | Industrial    | 24,700  | 901 Jules                    | Saint Joseph      | MO | Buchanan  | \$ 400,000   | St Joseph Ind            |                              | Showroom       | No                |
| 48                    | Industrial    | 24,000  | 1208-1218 NW Valley Ridge Dr | Grain Valley      | MO | Jackson   | \$ 1,200,000 | East Jackson County Ind  | Conser Joint Venture LLC     | Warehouse      | Yes               |
| 49                    | Industrial    | 22,500  | 2012 Television Pl           | Kansas City       | MO | Jackson   | \$ 1,000,000 | East Jackson County Ind  | Albert Squires               | Manufacturing  | Yes               |
| 51                    | Industrial    | 19,058  | 135 S Fir St                 | Olathe            | KS | Johnson   | \$ 1,695,000 | South Johnson County Ind | Collision Works Of Tulsa LLC | Warehouse      | Yes               |
| 52                    | Industrial    | 18,331  | 5909 Corporate Dr            | Saint Joseph      | MO | Buchanan  | \$ 1,500,000 | St Joseph Ind            |                              | Warehouse      | No                |
| 53                    | Industrial    | 18,180  | 19850 Newton St              | Bucyrus           | KS | Johnson   | \$ 1,274,200 | South Johnson County Ind | Patrick Miller               | Warehouse      | Yes               |
| 54                    | Industrial    | 17,820  | 10700 Pflumm Rd              | Lenexa            | KS | Johnson   | \$ 1,300,000 | South Johnson County Ind | Ronald Gullickson            | Warehouse      | Yes               |
| 55                    | Industrial    | 16,881  | 1228 Burlington St           | North Kansas City | MO | Clay      | \$ 600,000   | North of the River Ind   |                              | Warehouse      | Yes               |
| 56                    | Industrial    | 16,800  | 5200 E 45th St               | Kansas City       | MO | Jackson   | \$ 469,300   | East Jackson County Ind  | Scott Dalton                 | Warehouse      | Yes               |
| 57                    | Industrial    | 16,295  | 1701-1717 Lister Ave         | Kansas City       | MO | Jackson   | \$ 81,000    | East Jackson County Ind  |                              | Warehouse      | Yes               |
| 58                    | Industrial    | 16,000  | 900 SW Meadowridge Dr        | Blue Springs      | MO | Jackson   | \$ 570,000   | East Jackson County Ind  |                              | Warehouse      | Yes               |
| 59                    | Industrial    | 15,824  | 3325-3335 Wyoming St         | Kansas City       | MO | Jackson   | \$ 680,000   | Midtown Ind              |                              | Manufacturing  | Yes               |
| 60                    | Industrial    | 15,700  | 814 W 17th St                | Kansas City       | MO | Jackson   | \$ 1,200,000 | Downtown Ind             | Hartell, Cheryl              | Warehouse      | Yes               |
| 61                    | Industrial    | 15,600  | 110 E 3rd St                 | Kansas City       | MO | Jackson   | \$ 1,300,000 | Downtown Ind             | KC Commercial Realty Group   | Warehouse      | Yes               |
| 62                    | Industrial    | 15,550  | 1821 N Topping Ave           | Kansas City       | MO | Jackson   | \$ 728,000   | East Jackson County Ind  |                              | Warehouse      | Yes               |



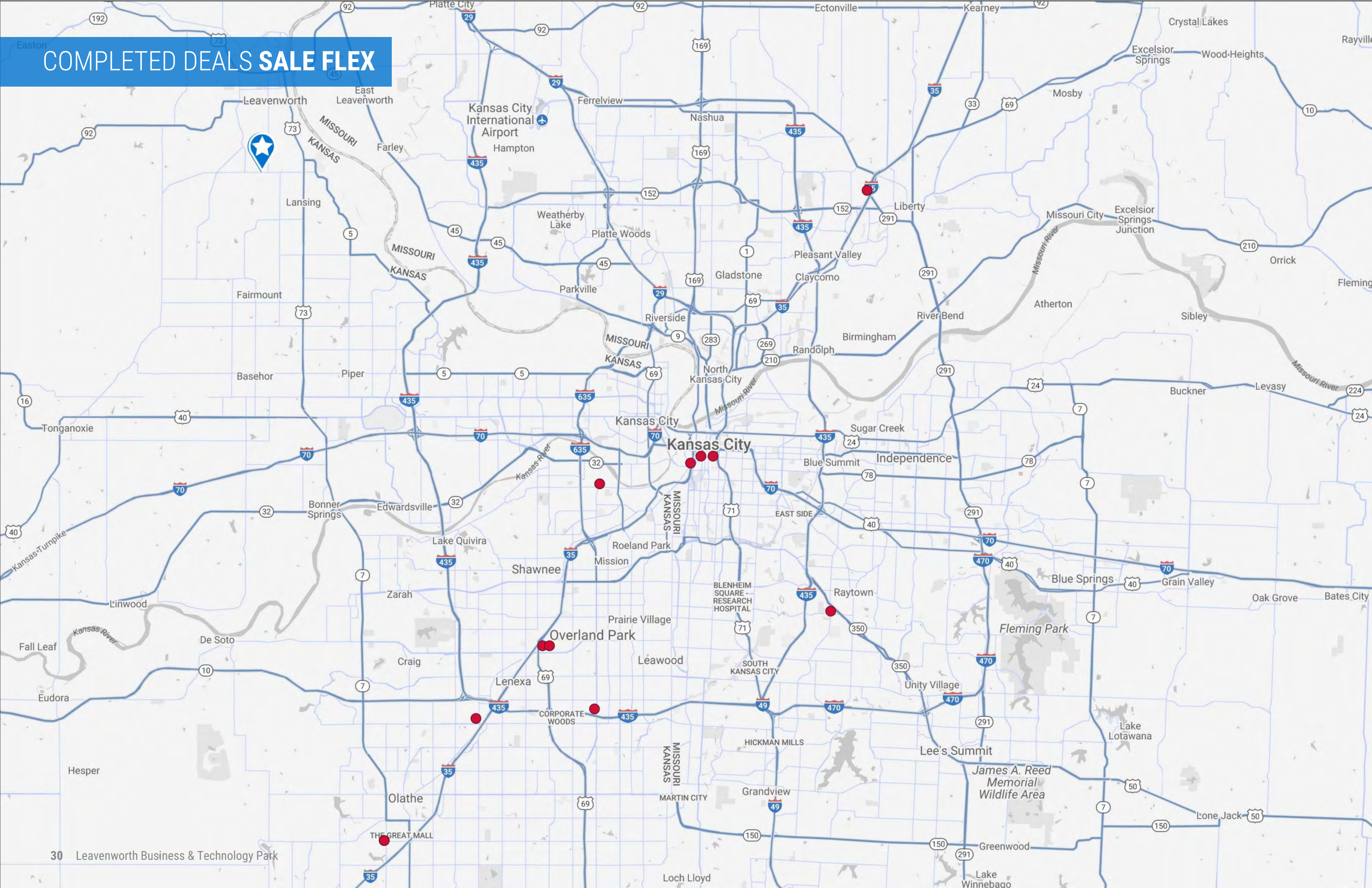
# COMPLETED DEALS – SALE INDUSTRIAL

Sales Transactions (User Sale)  
**Industrial Properties**  
 90.0-Mile Radius from Kansas City Metro  
 10,000 SF+ RBA  
 Sold in last year: 04-13-17 to 04-12-18

| INDUSTRIAL PROPERTIES |               |         |   |              |    |             |              |                             |                               |                |                   |
|-----------------------|---------------|---------|---|--------------|----|-------------|--------------|-----------------------------|-------------------------------|----------------|-------------------|
| ID                    | PROPERTY TYPE | BLDG SF | ADDRESS                                       | CITY         | ST | COUNTY      | SALE PRICE   | SUBMARKET CLUSTER           | BUYER (TRUE) COMPANY          | SECONDARY TYPE | INTERIOR KC METRO |
| 63                    | Industrial    | 15,000  | 1112 Cheyenne Ave                             | Kansas City  | KS | Wyandotte   | \$ 700,000   | Wyandotte County Ind        |                               | Manufacturing  | Yes               |
| 64                    | Industrial    | 15,000  | 1602 S 8th St                                 | Saint Joseph | MO | Buchanan    | \$ 200,000   | St Joseph Ind               |                               | Warehouse      | No                |
| 65                    | Industrial    | 14,160  | 1700 E 123rd St                               | Olathe       | KS | Johnson     | \$ 2,000,000 | South Johnson County Ind    | K.C. Residence LLC            | Manufacturing  | Yes               |
| 66                    | Industrial    | 13,200  | 714 Oak St                                    | Leavenworth  | KS | Leavenworth | \$ 208,000   | Leavenworth County Ind      | Baker Construction            | Warehouse      | No                |
| 67                    | Industrial    | 13,000  | 1711 E 123rd Ter                              | Olathe       | KS | Johnson     | \$ 1,325,000 | South Johnson County Ind    | Mike Bryant Heating & Cooling | Warehouse      | Yes               |
| 68                    | Industrial    | 13,000  | 10947 Kaw Dr                                  | Edwardsville | KS | Wyandotte   | \$ 416,016   | Wyandotte County Ind        | A Plus Properties LLC         | Warehouse      | Yes               |
| 69                    | Industrial    | 12,000  | 300 NW 2nd Ter                                | Oak Grove    | MO | Jackson     | \$ 450,000   | East Jackson County Ind     |                               | Warehouse      | No                |
| 70                    | Industrial    | 11,560  | 1149 SW Winding Rd                            | Topeka       | KS | Shawnee     | \$ 675,000   | Topeka Ind                  | Briggs Auto.com               | Warehouse      | No                |
| 71                    | Industrial    | 11,456  | 4811 King Hill Ave                            | Saint Joseph | MO | Buchanan    | \$ 140,000   | St Joseph Ind               |                               | Warehouse      | No                |
| 72                    | Industrial    | 10,900  | 1342 Woodswether Rd                           | Kansas City  | MO | Jackson     | \$ 395,000   | Downtown Ind                |                               | Manufacturing  | Yes               |
| 73                    | Industrial    | 10,800  | 3105 Gillham Rd (Part of Multi-Property Sale) | Kansas City  | MO | Jackson     | \$ 180,882   | Midtown Ind                 | Vincent Rigby, Jr.            | Manufacturing  | Yes               |
| 74                    | Industrial    | 10,630  | 301 Main St                                   | Amsterdam    | MO | Bates       | \$ 55,000    | Outer South Kansas City Ind |                               | Manufacturing  | Yes               |
| 75                    | Industrial    | 10,000  | 350 S 59th Ln                                 | Kansas City  | KS | Wyandotte   | \$ 2,140,000 | Wyandotte County Ind        | Blue Nile Contractors Inc.    | Warehouse      | Yes               |
| 76                    | Industrial    | 10,000  | 603 N Enterprise Dr                           | Warrensburg  | MO | Johnson     | \$ 540,000   | Johnson County MO Ind       | Sunflower Enterprises LLC     | Warehouse      | No                |



# COMPLETED DEALS SALE FLEX













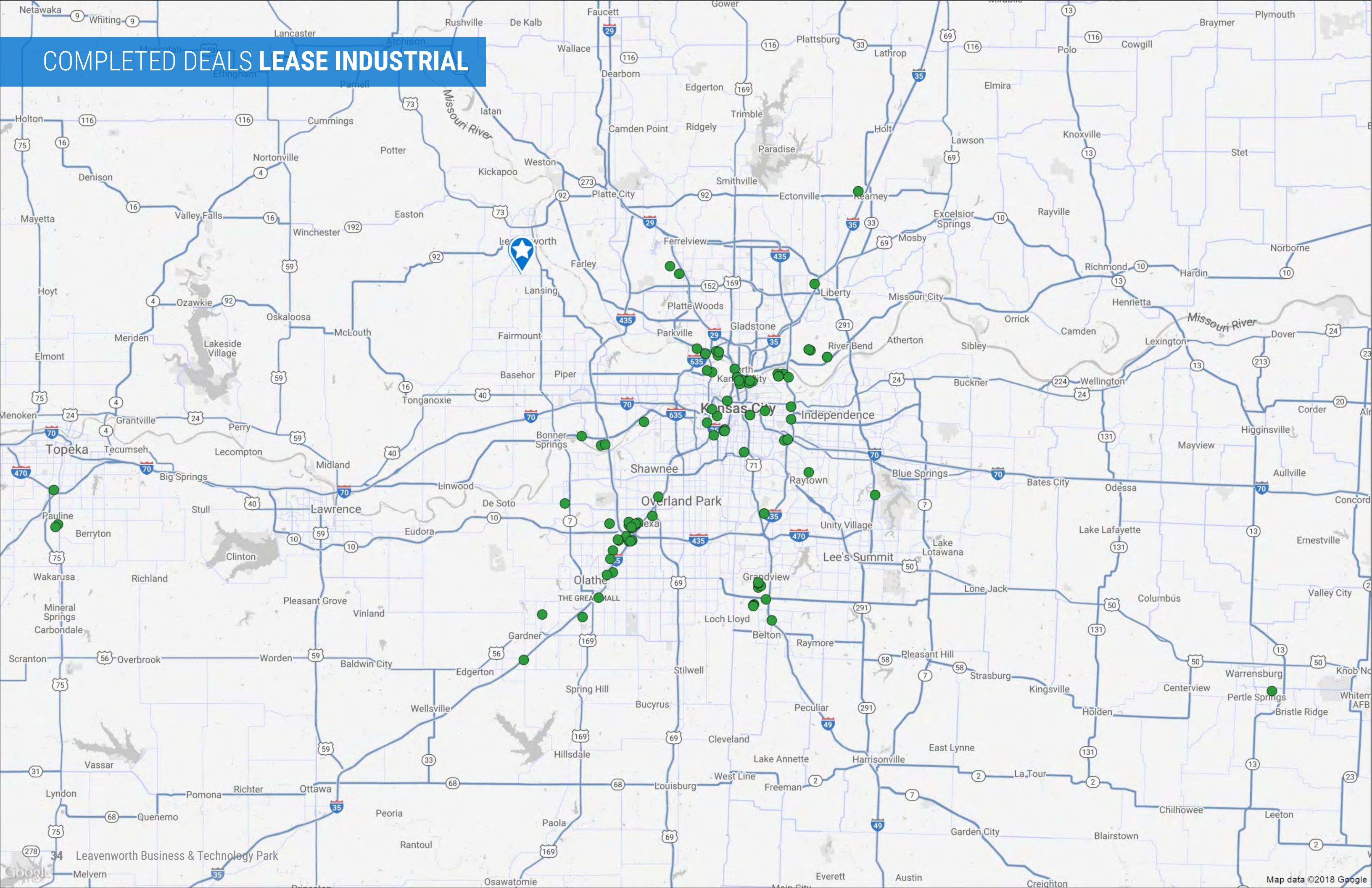
# COMPLETED DEALS – SALE FLEX

Sales Transactions (User Sale)  
 Flex Properties  
 90.0-Mile Radius from Kansas City Metro  
 5,000 SF+ RBA  
 Sold in last year: 04-13-17 to 04-12-18

| FLEX PROPERTIES |              |         |   |               |    |           |                                     |              |                          |                     |                   |
|-----------------|--------------|---------|---|---------------|----|-----------|-------------------------------------|--------------|--------------------------|---------------------|-------------------|
| ID              | PROPERTYTYPE | BLDG SF | ADDRESS                                       | CITY          | ST | COUNTY    | NAME                                | SALE PRICE   | SUBMARKET CLUSTER        | SECONDARY TYPE      | INTERIOR KC METRO |
| 1               | Flex         | 37,858  | 10735-10749 W 84th Ter                        | Lenexa        | KS | Johnson   | Pine Ridge Business Park            | \$ 4,000,000 | North Johnson County Ind | Flex                | Yes               |
| 2               | Flex         | 24,000  | 15333 W 109th St                              | Lenexa        | KS | Johnson   | 109th & Mid America Business Center | \$ 2,350,000 | South Johnson County Ind | Flex                | Yes               |
| 3               | Flex         | 24,000  | 1915 Industrial Dr, 2/1st Floor               | Liberty       | MO | Clay      | Flex Condo                          | \$ 740,000   | North of the River Ind   | Showroom            | Yes               |
| 4               | Flex         | 14,672  | 10321-10333 W 84th Ter                        | Lenexa        | KS | Johnson   | Bldg. H                             | \$ 1,362,000 | North Johnson County Ind | Flex                | Yes               |
| 5               | Flex         | 11,000  | 112-114 W 18th St                             | Kansas City   | MO | Jackson   |                                     | \$ 700,000   | Downtown Ind             | Light Manufacturing | Yes               |
| 6               | Flex         | 10,000  | 7200 W 106th St                               | Overland Park | KS | Johnson   | The Culture House Arts Academy      | \$ 765,000   | North Johnson County Ind | Flex                | Yes               |
| 7               | Flex         | 9,441   | 7001 Blue Ridge Blvd                          | Raytown       | MO | Jackson   |                                     | \$ 475,000   | East Jackson County Ind  | Flex                | Yes               |
| 8               | Flex         | 9,300   | 716 W Pennway                                 | Kansas City   | MO | Jackson   |                                     | \$ 710,000   | Downtown Ind             | Flex                | Yes               |
| 9               | Flex         | 7,659   | 1160 W 151st St (Part of Multi-Property Sale) | Olathe        | KS | Johnson   | Lone Elm Business Park              | \$ 1,253,337 | South Johnson County Ind | Flex                | Yes               |
| 10              | Flex         | 7,040   | 1170 W 151st St (Part of Multi-Property Sale) | Olathe        | KS | Johnson   | Lone Elm Business Park              | \$ 1,152,042 | South Johnson County Ind | Light Manufacturing | Yes               |
| 11              | Flex         | 6,500   | 1718-1720 Holmes St                           | Kansas City   | MO | Jackson   |                                     | \$ 760,000   | Downtown Ind             | R&D                 | Yes               |
| 12              | Flex         | 5,900   | 3105 Strong Ave                               | Kansas City   | KS | Wyandotte |                                     | \$ 139,000   | Wyandotte County Ind     |                     | Yes               |

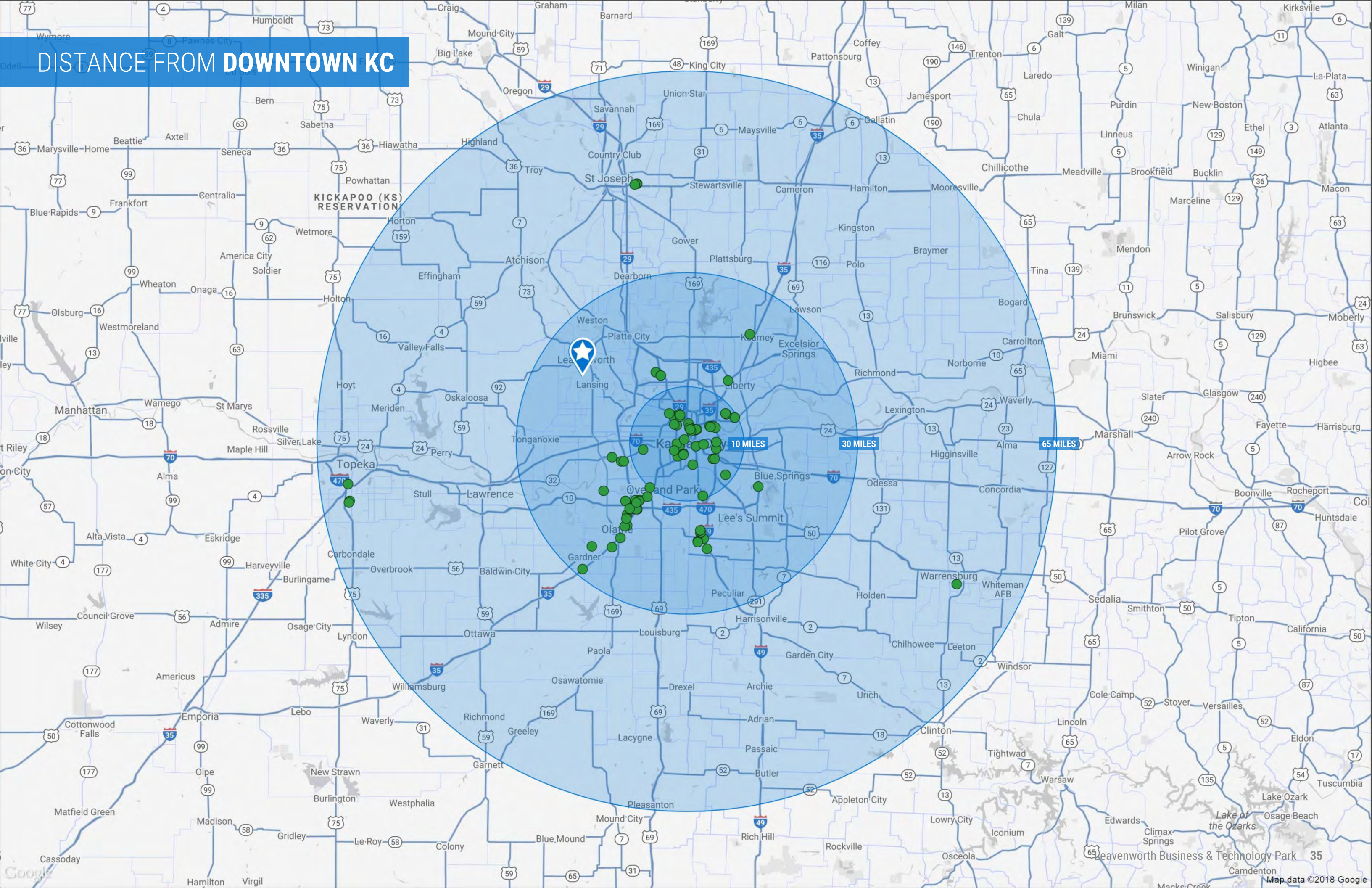


# COMPLETED DEALS LEASE INDUSTRIAL





# DISTANCE FROM DOWNTOWN KC









# COMPLETED DEALS – LEASE INDUSTRIAL

Lease Transactions  
 Industrial Properties  
 90.0-Mile Radius from Kansas City Metro  
 10,000 SF+ RBA  
 Sold in last year: 04-13-17 to 04-12-18

| INDUSTRIAL LEASE TRANSACTIONS |               |          |                                    |                      |              |    |                   |               |
|-------------------------------|---------------|----------|------------------------------------|----------------------|--------------|----|-------------------|---------------|
| ID                            | PROPERTY TYPE | LEASE SF | TENANT NAME                        | ADDRESS              | CITY         | ST | INTERIOR KC METRO | BUILDING USE  |
| 1                             | Industrial    | 951,686  | Dollar General Distribution Center | 202 NE County Rd E   | Warrensburg  | MO | No                | Distribution  |
| 2                             | Industrial    | 432,000  | BMS Logistics, Inc.                | 10221 NW Transcon Dr | Kansas City  | MO | Yes               | Warehouse     |
| 3                             | Industrial    | 406,426  | Hopkins Manufacturing Corp.        | 19310 S Gardner Rd   | Gardner      | KS | Yes               | Manufacturing |
| 4                             | Industrial    | 248,186  | ProPackaging                       | 16231 S Lone Elm Rd  | Olathe       | KS | Yes               | Distribution  |
| 5                             | Industrial    | 206,900  | Ply Gem                            | 12501 NE 40th St     | Kansas City  | MO | Yes               | Manufacturing |
| 6                             | Industrial    | 175,000  | A4                                 | 14901 Andrews Rd     | Kansas City  | MO | Yes               | Distribution  |
| 7                             | Industrial    | 140,000  | Victory Packaging                  | 12501 NE 40th St     | Kansas City  | MO | Yes               | Warehouse     |
| 8                             | Industrial    | 136,000  | Murphy Warehouse                   | 6600 Executive Dr    | Kansas City  | MO | Yes               | Warehouse     |
| 9                             | Industrial    | 130,000  | Victualic                          | 4525 NW 41st St      | Riverside    | MO | Yes               | Warehouse     |
| 10                            | Industrial    | 124,786  | Winco Company                      | 14100 Botts Rd       | Grandview    | MO | Yes               | Warehouse     |
| 11                            | Industrial    | 123,000  | Houston's Inc.                     | 12501 NE 40th St     | Kansas City  | MO | Yes               | Distribution  |
| 12                            | Industrial    | 110,000  | -                                  | 4525 NW 41st St      | Riverside    | MO | Yes               | Distribution  |
| 13                            | Industrial    | 100,592  | Michelin Tire Centers              | 625-627 S Adams St   | Kansas City  | KS | Yes               | Manufacturing |
| 14                            | Industrial    | 100,000  | Eldo WRMS Inc.                     | 3101 N 7th St Tfwy   | Kansas City  | KS | Yes               | Manufacturing |
| 15                            | Industrial    | 97,641   | Design Resources                   | 9601 Woodend Rd      | Edwardsville | KS | Yes               | Distribution  |
| 17                            | Industrial    | 90,787   | Wal-Mart Stores East, LP           | 4429 139th St        | Grandview    | MO | Yes               | Distribution  |
| 19                            | Industrial    | 81,876   | -                                  | 71 Hwy & 87th St     | Kansas City  | MO | Yes               | Distribution  |
| 20                            | Industrial    | 81,180   | Ferguson                           | 201 S 5th St         | Kansas City  | KS | Yes               | Manufacturing |



# COMPLETED DEALS – LEASE INDUSTRIAL

Lease Transactions  
 Industrial Properties  
 90.0-Mile Radius from Kansas City Metro  
 10,000 SF+ RBA  
 Sold in last year: 04-13-17 to 04-12-18

| INDUSTRIAL LEASE TRANSACTIONS |               |          |                                  |                         |                   |    |                   |               |
|-------------------------------|---------------|----------|----------------------------------|-------------------------|-------------------|----|-------------------|---------------|
| ID                            | PROPERTY TYPE | LEASE SF | TENANT NAME                      | ADDRESS                 | CITY              | ST | INTERIOR KC METRO | BUILDING USE  |
| 21                            | Industrial    | 81,000   | -                                | 8701 Elmwood Ave        | Kansas City       | MO | Yes               | Manufacturing |
| 22                            | Industrial    | 80,600   | PR&G Inc.                        | 110 W 26th Ave          | North Kansas City | MO | Yes               | Warehouse     |
| 23                            | Industrial    | 79,500   | InkCycle Inc.                    | 10601 W 79th St         | Shawnee           | KS | Yes               | Manufacturing |
| 24                            | Industrial    | 72,000   | Wal-Mart Stores East, LP         | 4429 139th St           | Grandview         | MO | Yes               | Distribution  |
| 25                            | Industrial    | 68,974   | -                                | 4525 NW 41st St         | Riverside         | MO | Yes               | Distribution  |
| 26                            | Industrial    | 62,923   | NovationIQ                       | 14760 Santa Fe Trail Dr | Lenexa            | KS | Yes               | Manufacturing |
| 27                            | Industrial    | 60,000   | -                                | 17501 W 98th St         | Lenexa            | KS | Yes               | Warehouse     |
| 28                            | Industrial    | 60,000   | Gavilon                          | 15280 Hangar Rd         | Kansas City       | MO | Yes               | Manufacturing |
| 29                            | Industrial    | 57,000   | Beauty Brands                    | 14792-14900 W 99th St   | Lenexa            | KS | Yes               | Distribution  |
| 30                            | Industrial    | 53,970   | Yangtze Railroad Materials, Inc. | 1232 Vernon St          | North Kansas City | MO | Yes               | Manufacturing |
| 31                            | Industrial    | 48,130   | JR Roofing                       | 1201 W 31st St          | Kansas City       | MO | Yes               | Warehouse     |
| 32                            | Industrial    | 46,066   | MS International                 | 9606-9650 Alden Rd      | Lenexa            | KS | Yes               | Warehouse     |
| 33                            | Industrial    | 45,000   | -                                | 6817 Stadium Dr         | Kansas City       | MO | Yes               | Manufacturing |
| 24                            | Industrial    | 72,000   | Wal-Mart Stores East, LP         | 4429 139th St           | Grandview         | MO | Yes               | Distribution  |
| 34                            | Industrial    | 40,745   | Boehringer Ingelheim             | 5915 Corporate Dr       | St. Joseph        | MO | No                | Manufacturing |
| 35                            | Industrial    | 40,688   | Orbis                            | 9651 NE Parvin Rd       | Kansas City       | MO | Yes               | Distribution  |
| 36                            | Industrial    | 40,629   | -                                | 14401-14529 W 100th St  | Lenexa            | KS | Yes               | Warehouse     |
| 37                            | Industrial    | 40,017   | VS Services                      | 1245 Ozark St           | Kansas City       | MO | Yes               | Warehouse     |



# COMPLETED DEALS – LEASE INDUSTRIAL

Lease Transactions  
 Industrial Properties  
 90.0-Mile Radius from Kansas City Metro  
 10,000 SF+ RBA  
 Sold in last year: 04-13-17 to 04-12-18

| INDUSTRIAL LEASE TRANSACTIONS |               |          |                                |                            |                   |    |                   |               |
|-------------------------------|---------------|----------|--------------------------------|----------------------------|-------------------|----|-------------------|---------------|
| ID                            | PROPERTY TYPE | LEASE SF | TENANT NAME                    | ADDRESS                    | CITY              | ST | INTERIOR KC METRO | BUILDING USE  |
| 38                            | Industrial    | 40,000   | Sterling Custom Coach Builders | 1404-1424 Gentry St        | North Kansas City | MO | Yes               | Manufacturing |
| 39                            | Industrial    | 38,800   | -                              | 7215 SW Topeka Blvd        | Topeka            | KS | No                | Distribution  |
| 40                            | Industrial    | 37,888   | Spartan Motors                 | 9501 NE Parvin Rd          | Kansas City       | MO | Yes               | Manufacturing |
| 41                            | Industrial    | 35,841   | -                              | 15360 Hangar Rd            | Kansas City       | MO | Yes               | Warehouse     |
| 42                            | Industrial    | 35,500   | -                              | 2100 Manchester Tfwy       | Kansas City       | MO | Yes               | Warehouse     |
| 43                            | Industrial    | 35,000   | EZ Lettering                   | 1691 N Topping Ave         | Kansas City       | MO | Yes               | Manufacturing |
| 44                            | Industrial    | 34,000   | -                              | 1253-1333 Quebec St        | North Kansas City | MO | Yes               | Warehouse     |
| 45                            | Industrial    | 32,500   | -                              | 8701 Elmwood Ave           | Kansas City       | MO | Yes               | Warehouse     |
| 46                            | Industrial    | 32,361   | -                              | 4020 E 138th St            | Grandview         | MO | Yes               | Warehouse     |
| 47                            | Industrial    | 30,000   | Westgate Products Ltd          | 6817 Stadium Dr            | Kansas City       | MO | Yes               | Warehouse     |
| 48                            | Industrial    | 28,684   | Shaw Industries                | 16945-16955 W 116th St     | Lenexa            | KS | Yes               | Manufacturing |
| 49                            | Industrial    | 27,412   | Ultra Palm                     | 3175 Terrace St            | Kansas City       | MO | Yes               | Manufacturing |
| 50                            | Industrial    | 27,163   | DMB Supply                     | 9651 NE Parvin Rd          | Kansas City       | MO | Yes               | Warehouse     |
| 51                            | Industrial    | 27,000   | Crawford Sales                 | 10560-10636 Lackman Rd     | Lenexa            | KS | Yes               | Warehouse     |
| 52                            | Industrial    | 26,000   | -                              | 17501 W 98th St            | Lenexa            | KS | Yes               | Warehouse     |
| 53                            | Industrial    | 25,733   | The Peavey Corp.               | 11036-11064 Strang Line Rd | Lenexa            | KS | Yes               | Manufacturing |
| 54                            | Industrial    | 25,000   | Planet Fitness                 | 1326 E 47th St             | Kansas City       | MO | Yes               | Distribution  |
| 55                            | Industrial    | 24,300   | Landers Events                 | 4112-4120 W Riverside St   | Riverside         | MO | Yes               | Warehouse     |



# COMPLETED DEALS – LEASE INDUSTRIAL

Lease Transactions  
 Industrial Properties  
 90.0-Mile Radius from Kansas City Metro  
 10,000 SF+ RBA  
 Sold in last year: 04-13-17 to 04-12-18

| INDUSTRIAL LEASE TRANSACTIONS |               |          |                               |                            |                   |    |                   |               |
|-------------------------------|---------------|----------|-------------------------------|----------------------------|-------------------|----|-------------------|---------------|
| ID                            | PROPERTY TYPE | LEASE SF | TENANT NAME                   | ADDRESS                    | CITY              | ST | INTERIOR KC METRO | BUILDING USE  |
| 56                            | Industrial    | 24,152   | -                             | 1207-1223 Macon St         | North Kansas City | MO | Yes               | Warehouse     |
| 57                            | Industrial    | 24,000   | -                             | 7800 E 12th St             | Kansas City       | MO | u                 | Warehouse     |
| 58                            | Industrial    | 23,968   | Freezing Rolls LLC            | 14709 US 71 Highway        | Grandview         | MO | Yes               | Warehouse     |
| 59                            | Industrial    | 23,100   | Kansas Elite Soccer Club      | 1495 S Mahaffie Cir        | Olathe            | KS | Yes               | Warehouse     |
| 60                            | Industrial    | 22,650   | AFI                           | 7400 E 35th Ter            | Kansas City       | MO | Yes               | Warehouse     |
| 61                            | Industrial    | 22,648   | KMDI                          | 925 Sunshine Rd            | Kansas City       | KS | Yes               | Manufacturing |
| 62                            | Industrial    | 20,500   | -                             | 1927 Industrial Dr         | Liberty           | MO | Yes               | Manufacturing |
| 63                            | Industrial    | 20,250   | -                             | 577 N Lindenwood Dr        | Olathe            | KS | Yes               | Warehouse     |
| 64                            | Industrial    | 20,195   | Good Will                     | 1822-1858 N Corrington Ave | Kansas City       | MO | Yes               | Distribution  |
| 65                            | Industrial    | 20,058   | -                             | 501 Santa Fe St            | Kansas City       | MO | Yes               | Warehouse     |
| 66                            | Industrial    | 20,000   | -                             | 1404-1424 Gentry St        | North Kansas City | MO | Yes               | Manufacturing |
| 67                            | Industrial    | 20,000   | -                             | 1534 Burlington St         | North Kansas City | MO | Yes               | Manufacturing |
| 68                            | Industrial    | 19,378   | Arrowhead Scientific          | 11000-11032 Strang Line Rd | Lenexa            | KS | Yes               | Manufacturing |
| 69                            | Industrial    | 19,300   | -                             | 728-734 Southwest Blvd     | Kansas City       | KS | Yes               | Warehouse     |
| 70                            | Industrial    | 18,450   | -                             | 1034 S 8th St              | Kansas City       | KS | Yes               | Warehouse     |
| 71                            | Industrial    | 18,331   | Friends of the Animal Shelter | 5909 Corporate Dr          | St. Joseph        | MO | No                | Warehouse     |
| 72                            | Industrial    | 18,101   | Gear Brokers                  | 1911-2023 E 19th St        | Kansas City       | MO | Yes               | Warehouse     |
| 73                            | Industrial    | 18,000   | -                             | 7800 E 12th St             | Kansas City       | MO | Yes               | Manufacturing |



# COMPLETED DEALS – LEASE INDUSTRIAL

Lease Transactions  
 Industrial Properties  
 90.0-Mile Radius from Kansas City Metro  
 10,000 SF+ RBA  
 Sold in last year: 04-13-17 to 04-12-18

| INDUSTRIAL LEASE TRANSACTIONS |               |          |                         |                             |                   |    |                   |               |
|-------------------------------|---------------|----------|-------------------------|-----------------------------|-------------------|----|-------------------|---------------|
| ID                            | PROPERTY TYPE | LEASE SF | TENANT NAME             | ADDRESS                     | CITY              | ST | INTERIOR KC METRO | BUILDING USE  |
| 74                            | Industrial    | 17,780   | -                       | 9741-9749 N Conant St       | Kansas City       | MO | Yes               | Warehouse     |
| 75                            | Industrial    | 17,500   | -                       | 301-309 NW Business Park Ln | Riverside         | MO | Yes               | Warehouse     |
| 76                            | Industrial    | 16,627   | -                       | 10800-10836 Strang Line Rd  | Lenexa            | KS | Yes               | Warehouse     |
| 77                            | Industrial    | 15,983   | Frito Lay North America | 4302 NW Mattox Rd           | Riverside         | MO | Yes               | Distribution  |
| 78                            | Industrial    | 15,200   | HEPACART Inc.           | 9801-9829 Widmer Rd         | Lenexa            | KS | Yes               | Manufacturing |
| 79                            | Industrial    | 15,200   | -                       | 1324 Swift St               | Kansas City       | MO | Yes               | Warehouse     |
| 80                            | Industrial    | 15,000   | -                       | 16240-16250 W 110th St      | Lenexa            | KS | Yes               | Warehouse     |
| 81                            | Industrial    | 15,000   | -                       | 1530 E Spruce St            | Olathe            | KS | Yes               | Warehouse     |
| 82                            | Industrial    | 14,790   | G5 Enterprises          | 2461-2475 NW Tullison Rd    | Riverside         | MO | Yes               | Manufacturing |
| 83                            | Industrial    | 14,610   | -                       | 9734-9742 Pflumm Rd         | Lenexa            | KS | Yes               | Warehouse     |
| 84                            | Industrial    | 14,600   | -                       | 1120-1130 Saline St         | North Kansas City | MO | Yes               | Warehouse     |
| 85                            | Industrial    | 14,560   | -                       | 4100 SW Martin Dr           | Topeka            | KS | No                | Warehouse     |
| 86                            | Industrial    | 14,467   | -                       | 1234-1250 Saline St         | North Kansas City | MO | Yes               | Warehouse     |
| 87                            | Industrial    | 14,160   | Olsson Associates       | 1700 E 123rd St             | Olathe            | KS | Yes               | Warehouse     |
| 88                            | Industrial    | 14,080   | -                       | 5899 Raytown Rd             | Raytown           | MO | Yes               | Warehouse     |
| 89                            | Industrial    | 14,000   | -                       | 1053-1091 W Innovation Dr   | Kearney           | MO | No                | Warehouse     |
| 90                            | Industrial    | 14,000   | -                       | 100-150 New Century Pkwy    | New Century       | KS | Yes               | Manufacturing |
| 91                            | Industrial    | 13,278   | PCI Midwest             | 15411 Hangar Rd             | Kansas City       | MO | Yes               | Warehouse     |



# COMPLETED DEALS – LEASE INDUSTRIAL

Lease Transactions  
 Industrial Properties  
 90.0-Mile Radius from Kansas City Metro  
 10,000 SF+ RBA  
 Sold in last year: 04-13-17 to 04-12-18

| INDUSTRIAL LEASE TRANSACTIONS |               |          |                               |                             |                   |    |                   |               |
|-------------------------------|---------------|----------|-------------------------------|-----------------------------|-------------------|----|-------------------|---------------|
| ID                            | PROPERTY TYPE | LEASE SF | TENANT NAME                   | ADDRESS                     | CITY              | ST | INTERIOR KC METRO | BUILDING USE  |
| 92                            | Industrial    | 13,220   | Vallen                        | 5802 Corporate Dr           | St. Joseph        | MO | No                | Warehouse     |
| 93                            | Industrial    | 13,118   | -                             | 14401-14529 W 100th St      | Lenexa            | KS | Yes               | Warehouse     |
| 94                            | Industrial    | 13,000   | Hydro Klean                   | 10947 Kaw Dr                | Edwardsville      | KS | Yes               | Manufacturing |
| 95                            | Industrial    | 12,917   | -                             | 11036-11064 Strang Line Rd  | Lenexa            | KS | Yes               | Warehouse     |
| 96                            | Industrial    | 12,600   | Industrial Warehouse          | 1800-1846 N Topping Ave     | Kansas City       | MO | Yes               | Warehouse     |
| 97                            | Industrial    | 12,548   | Spartan                       | 9501 NE Parvin Rd           | Kansas City       | MO | Yes               | Warehouse     |
| 98                            | Industrial    | 12,500   | Engaged Holdings, LLC         | 301-309 NW Business Park Ln | Riverside         | MO | Yes               | Warehouse     |
| 99                            | Industrial    | 12,297   | Vintegrity                    | 1651-1689 N Topping Ave     | Kansas City       | MO | Yes               | Manufacturing |
| 100                           | Industrial    | 12,235   | JBH                           | 23803 W 83rd Ter            | Shawnee           | KS | Yes               | Warehouse     |
| 101                           | Industrial    | 12,220   | -                             | 9741-9749 N Conant St       | Kansas City       | MO | Yes               | Warehouse     |
| 102                           | Industrial    | 12,027   | Shaw Supply Company           | 1911-2023 E 19th St         | Kansas City       | MO | Yes               | Distribution  |
| 103                           | Industrial    | 12,000   | -                             | 1009 NE Jib Ct              | Lee's Summit      | MO | Yes               | Warehouse     |
| 104                           | Industrial    | 12,000   | Bushnell                      | 9201-9213 Bond St           | Overland Park     | KS | Yes               | Warehouse     |
| 105                           | Industrial    | 12,000   | -                             | 1053-1091 W Innovation Dr   | Kearney           | MO | No                | Warehouse     |
| 106                           | Industrial    | 11,995   | Midwest Recycling Center      | 1911-2023 E 19th St         | Kansas City       | MO | Yes               | Manufacturing |
| 107                           | Industrial    | 11,904   | VC999 Packaging Systems, Inc. | 1103-1135 Erie St           | North Kansas City | MO | Yes               | Manufacturing |
| 108                           | Industrial    | 11,086   | MHT Wheels                    | 3188-3198 Mercier St        | Kansas City       | MO | Yes               | Manufacturing |
| 109                           | Industrial    | 10,700   | DNJ Intermodal Services       | 1000 S 66th Ter             | Kansas City       | KS | Yes               | Warehouse     |



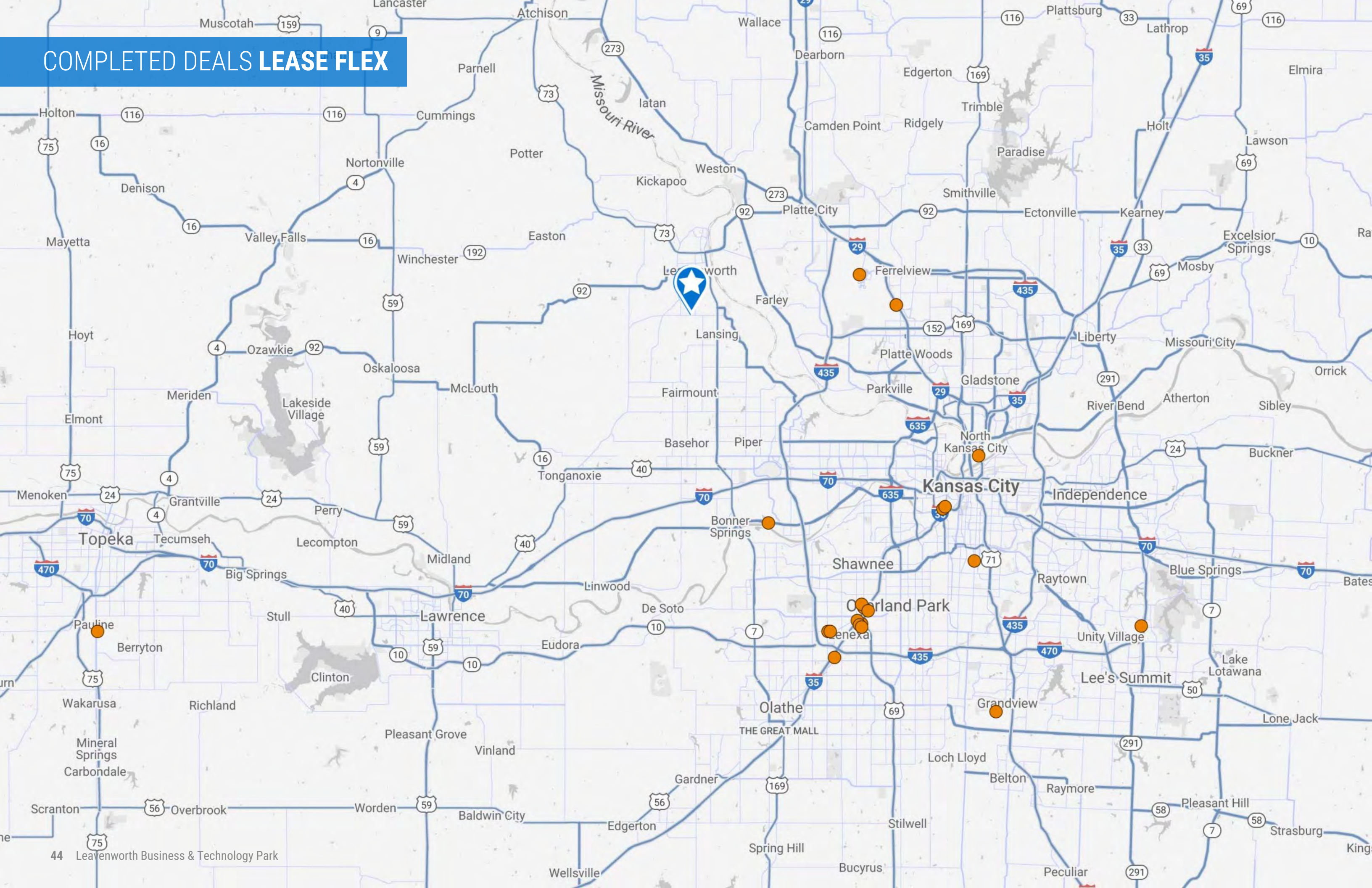
# COMPLETED DEALS – LEASE INDUSTRIAL

Lease Transactions  
 Industrial Properties  
 90.0-Mile Radius from Kansas City Metro  
 10,000 SF+ RBA  
 Sold in last year: 04-13-17 to 04-12-18

| INDUSTRIAL LEASE TRANSACTIONS |               |          |                         |                         |              |    |                   |               |
|-------------------------------|---------------|----------|-------------------------|-------------------------|--------------|----|-------------------|---------------|
| ID                            | PROPERTY TYPE | LEASE SF | TENANT NAME             | ADDRESS                 | CITY         | ST | INTERIOR KC METRO | BUILDING USE  |
| 110                           | Industrial    | 10,689   | SBJ Enterprise          | 4008-4010 E 137th Ter   | Grandview    | MO | Yes               | Warehouse     |
| 111                           | Industrial    | 10,500   | Project Group 2000, LLC | 16309 W 108th Cir       | Lenexa       | KS | Yes               | Warehouse     |
| 112                           | Industrial    | 10,400   | Ted Systems             | 9745-9777 Widmer Rd     | Lenexa       | KS | Yes               | Warehouse     |
| 113                           | Industrial    | 10,367   | Panera Bread            | 14303-14371 W 100th St  | Lenexa       | KS | Yes               | Distribution  |
| 114                           | Industrial    | 10,212   | Elliot Auto Supply Co.  | 1651-1689 N Topping Ave | Kansas City  | MO | Yes               | Distribution  |
| 115                           | Industrial    | 10,000   | -                       | 9154 Woodend Rd         | Edwardsville | KS | Yes               | Warehouse     |
| 116                           | Industrial    | 10,000   | Perfect Fence Inc.      | 4000 E Truman Rd        | Kansas City  | MO | Yes               | Manufacturing |
| 117                           | Industrial    | 10,000   | -                       | 1324 Swift St           | Kansas City  | MO | Yes               | Warehouse     |
| 118                           | Industrial    | 10,000   | Bubble Marketing        | 929 SW University Blvd  | Topeka       | KS | No                | Warehouse     |

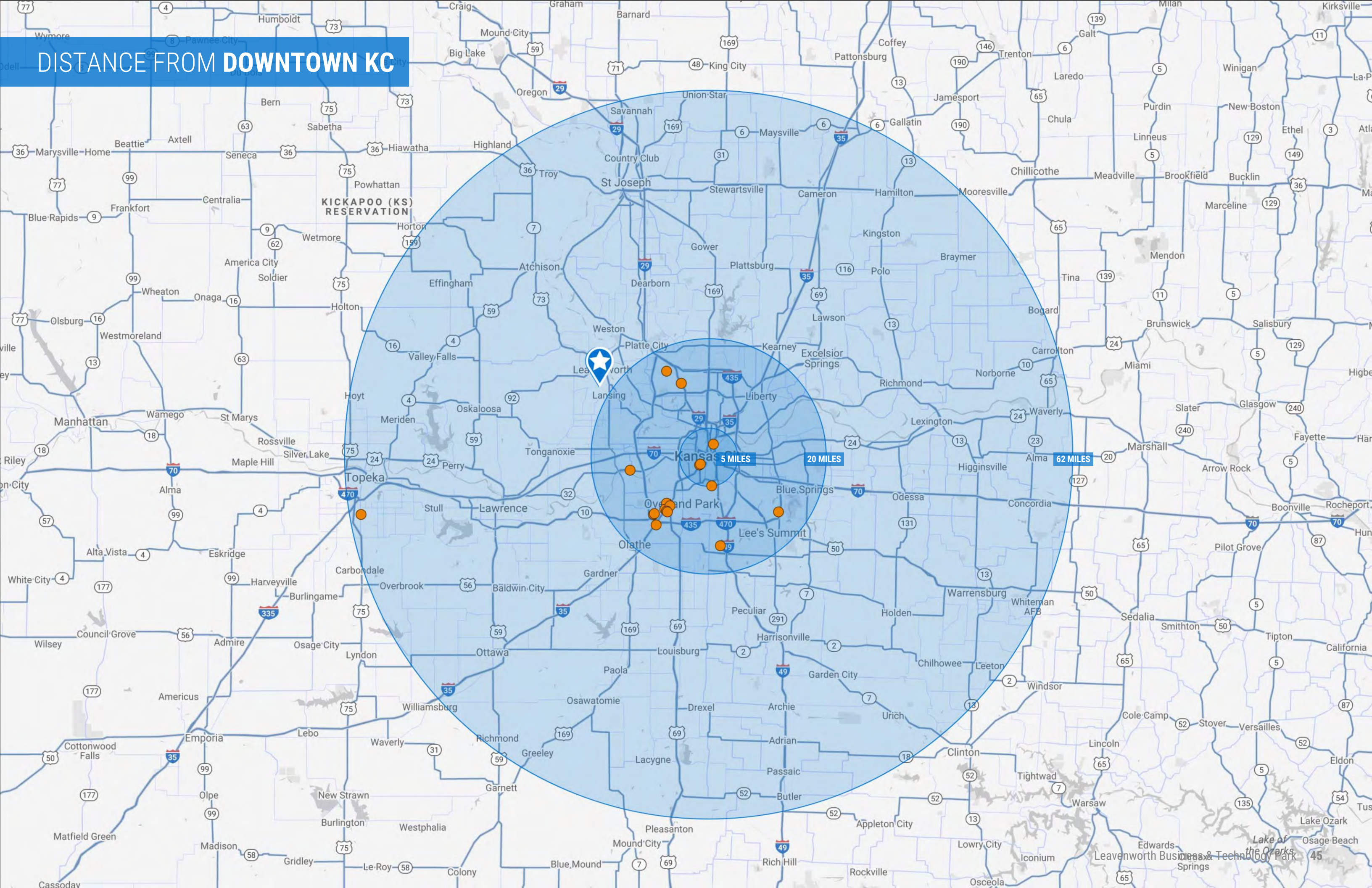


# COMPLETED DEALS LEASE FLEX





# DISTANCE FROM DOWNTOWN KC









# COMPLETED DEALS – LEASE FLEX

Lease Transactions  
 Flex Properties  
 90.0-Mile Radius from Kansas City Metro  
 10,000 SF+ RBA  
 Sold in last year: 04-13-17 to 04-12-18

| FLEX LEASE TRANSACTIONS |               |          |                      |                               |                   |    |                   |              |
|-------------------------|---------------|----------|----------------------|-------------------------------|-------------------|----|-------------------|--------------|
| ID                      | PROPERTY TYPE | LEASE SF | TENANT NAME          | ADDRESS                       | CITY              | ST | INTERIOR KC METRO | BUILDING USE |
| 1                       | Flex          | 33,908   | US Customs Svc       | 594 Mexico City Ave           | Kansas City       | MO | yes               | Flex         |
| 2                       | Flex          | 15,601   | -                    | 2810-2850 NE Independence Ave | Lee's Summit      | MO | yes               | Flex         |
| 3                       | Flex          | 14,275   | CORE Cashless        | 9111 Baron St                 | Overland Park     | KS | yes               | Flex         |
| 4                       | Flex          | 12,522   | -                    | 11000-11032 Strang Line Rd    | Lenexa            | KS | yes               | Flex         |
| 5                       | Flex          | 9,880    | Shield Casework      | 1010 Ellerbrook Rd            | North Kansas City | MO | yes               | Flex         |
| 6                       | Flex          | 9,675    | -                    | 7810-7900 NW 100th St         | Kansas City       | MO | yes               | Flex         |
| 7                       | Flex          | 8,535    | Minnesota Elevator   | 1140-1146 Booth St            | Kansas City       | KS | yes               | Flex         |
| 8                       | Flex          | 8,520    | -                    | 1100 W Cambridge Cir          | Kansas City       | KS | yes               | Flex         |
| 9                       | Flex          | 7,831    | -                    | 8200-8248 Marshall Dr         | Lenexa            | KS | yes               | Flex         |
| 10                      | Flex          | 6,128    | -                    | 14803-15005 W 95th St         | Lenexa            | KS | yes               | Flex         |
| 11                      | Flex          | 6,041    | Bulls-eye Inc.       | 4006 E 137th Ter              | Grandview         | MO | yes               | Flex         |
| 12                      | Flex          | 6,000    | -                    | 11021 Kaw Dr                  | Edwardsville      | KS | yes               | Flex         |
| 13                      | Flex          | 6,000    | Sleepyhead Beds      | 5604 Troost Ave               | Kansas City       | MO | yes               | Flex         |
| 14                      | Flex          | 5,910    | -                    | 8010-8034 Flint St            | Lenexa            | KS | yes               | Flex         |
| 15                      | Flex          | 5,850    | -                    | 8825-8853 Lenexa Dr           | Overland Park     | KS | yes               | Flex         |
| 16                      | Flex          | 5,675    | -                    | 8400-8428 Melrose Dr          | Lenexa            | KS | yes               | Flex         |
| 17                      | Flex          | 5,640    | Danolyte Global Inc. | 9204-9216 Bond St             | Overland Park     | KS | yes               | Flex         |
| 18                      | Flex          | 5,483    | -                    | 14631-14651 W 95th St         | Lenexa            | KS | yes               | Flex         |
| 19                      | Flex          | 5,096    | -                    | 6334 SE Cardenas St           | Topeka            | KS | No                | Flex         |
| 20                      | Flex          | 5,025    | -                    | 7810-7900 NW 100th St         | Kansas City       | MO | yes               | Flex         |
| 21                      | Flex          | 5,000    | KC Dawgz, LLC        | 9275 Flint St                 | Overland Park     | KS | yes               | Flex         |







03

OFFERING PROFILE







# OFFERING PROFILE

LBTP shall be positioned in a way that will attract the largest number of high-quality park occupants in a concise timeframe. In order to accomplish that goal LBTP shall be designed and marketed to provide flexibility to incoming users with a streamlined and efficient development process.

It will be important that information related to infrastructure, municipal processes, incentives and labor be readily available at the outset. To this end the following strategies should be considered as part of LBTP's offering profile:

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## SEPARATELY PARCEL

LBTP should not be separately parceled at the outset as it could convey the wrong message to prospects considering parcel sizes which are not represented and re-parceling efforts will be time-consuming and costly.

Instead the city should provide a concept plat as an illustration which should show multiple size ranges across the 80-acre tract with parcels ranging from 2 to 20 acres (with those larger parcels located in the back of LBTP).

The city should make clear that it is open to varying parcel sizes as well as parcels in excess of 20 acres. Direction given that heavier industrial uses should be planned for the back portion LBTP away from residential properties. The city should also provide prospects with a process and timing overview of the platting process once a parcel size is agreed upon. The platting process should be contiguous with a user's due diligence timeframe which is typically +/- 90 days.

## INCENTIVES

Industrial parks in the immediate Kansas City area generally offer property tax abatement structure of 50% to 100% for 10 or more years. The city should provide a tax abatement schedule that is in place and publicized for LBTP. In order to be competitive, the schedule should call for property tax abatement of 100% for 10 years for any new building in excess of 15,000 square feet. New buildings of less than 15,000 square feet should receive property tax abatement of 50% for 10 years. The process and timing for obtaining such property tax abatement should be made clear to prospective users.

Many of the competitive industrial parks outside of the immediate Kansas City area have employed additional incentives beyond property tax abatement. These incentives generally align with total investment and job creation and may be referenced in [SECTION I: COMPETING REGIONAL PARKS](#). The city should attempt to layer in secondary incentive structures which will differentiate from parks in the immediate Kansas City area and keep on par with competitive parks from outside of Kansas City. Notable programs which will be meaningful to prospective users would be a partnership with area utility providers that will provide prospective users with clear utility cost savings as well as an executive relocation program that provides dollars for personal moving expenses. Statewide incentives such as the Kansas PEAK Program and others should be noted to prospective users.



# OFFERING PROFILE

## UTILITIES

The city should ensure that water, gas, electrical and sewer utilities are installed in the newly constructed 14th Street. An accurate utility map should be created. Preliminary pricing should also be completed providing prospective users with estimates for the cost of extending such utilities to newly developed buildings from 14th Street. Access to fiber is increasingly important to prospective users and the availability of such should be noted.

## CIVIL

The city should provide samples which show the composition of soils in LBTP. Local environmental engineering firms can provide such and this will assist prospective users in estimating development costs and timeline.

The city should also create and provide to prospective users an ALTA Survey, topography map, streamway/storm water runoff information and a Phase I environmental assessment.

## LBTP OWNER'S ASSOCIATION

An Owner's Association for LPTB should be created with the necessary corresponding documents which detail shared costs (for items such as 14th St maintenance, common area maintenance/landscaping, common signage, security, etc.), voting process and covenants and restrictions.

With respect to covenants and restrictions, design standards should be outlined with the intent of being professional but not overly limiting in scope. The city should consider allowing metal structures so long as they have appropriate reveals and are landscaped. The city should also allow for limited outdoor storage so long as product is appropriately screened by fencing or a berm. The city should require that all parking surfaces and drive lanes facing 14th St should be paved with asphalt or concrete. The city should allow for loading docks facing 14th St.



# OFFERING PROFILE

## PRICING

An advertised price per square foot should be established for marketing purposes. This will provide definitive information to prospective users and create a sense that LBTP is a viable project. Land prices vary significantly based on size, shape, topography and soil type but generally viable industrial and flex land sites located in the immediate Kansas City region transact around \$2.00 per square foot. This price raises by as much as \$1.00 per square foot for sites which are less than 10 acres and can lower by as much as \$1.00 per square foot for sites which are in excess of 40 acres. Those competitive parks outside of the immediate Kansas City area which publish a per square foot sale price range from as low as mid \$0.50s per square foot up to \$1.50 per square foot.

LBTP should have an established sale price of \$1.00 per square foot and adjust pricing to as low as \$0.50 per square foot for those tracts which are in excess of 20 acres. This will position LBTP to compare favorably to Kansas City parks and competition throughout the region.

If the city's primary objective is to spur economic growth and the city is willing to allow the development of LBTP to act as a loss-leader, then the city should consider offering a program in which free land can be acquired based upon a user's total investment and/or job creation. The free land program should be very clear in terms of what qualifies and it should be noted along with the advertised standard pricing for the park. Many of the competitive parks throughout the region offer the potential for free land but do not provide clear details with which a site selection consultant could base initial assumptions upon.

## SPECULATIVE DEVELOPMENT

Speculative development has historically proven to be a catalyst for activity and investment. In order to produce a speculatively built industrial building, the city would have to attract a developer or fund the development on their own. Either avenue would likely require a lending source and the anticipated length of time to land a prospective tenant/buyer would likely deter most traditional lenders. At this time, the recommendation is to refrain from pursuing speculative development and allow time for LBTP to be effectively marketed. If the park achieves success the likelihood of a developer considering the construction of a speculative building will be far more likely and assumptions on lenders proformas will improve as well.







04

MARKETING PLAN







# MARKETING PLAN

## TEAM

A team approach should be utilized for the marketing of LBTP which will combine core expertise of stakeholders and contractors. The team should consist of the following members:

### CITY OF LEAVENWORTH STAFF

The city will aid in the marketing efforts of LBTP by being present on property tours and answering development process and infrastructure questions from prospective users. City staff being present and providing a sense to welcome to the community will differentiate from that of many other municipal planning teams from around the Kansas City area.

### LEAVENWORTH COUNTY DEVELOPMENT CORPORATION

The LCDC will play an important role in clearly advising prospective users on all potential local, county and statewide incentives that may be available as well as the process of obtaining them. The LCDC will provide information on the availability of labor as well as its affordability and quality. The LCDC will provide prospective users with information on the community including the cost of living, availability of housing and quality of education. The LCDC should be present for property tours and be prepared to handle such tours in the event that the brokerage firm team members are not available (which may be in the case of short notice from a prospective user).

### BROKERAGE FIRM

A reputable brokerage firm should be hired which specializes in industrial real estate, has knowledge of the City of Leavenworth/Kansas City metropolitan area and has a national platform with marketing efforts that will be visible to prospective users and site selectors from across the United States and beyond. The selected brokerage firm should have strong in-house marketing capabilities and a minimum of two brokers should be assigned to the project which will create a combination of expertise and add an important layer of redundancy.

The brokerage firm will create marketing materials, coordinate marketing efforts and advise the city on pricing. When considering a prospective deal, the brokerage firm should lead negotiation efforts and advise the city on acceptable business points. The brokerage firm will also be prepared to provide high-level expertise on the development and financing processes.

The city should expect to execute an exclusive listing agreement of 1 or 2 years with the selected brokerage firm. The brokerage firm will be paid a real estate commission of 6% of the total transaction value upon closing (which will come out of Seller proceeds). The brokerage firm should offer half of the 6% real estate commission as compensation to a cooperating broker in the likely scenario that the Buyer is represented.

Engaging the right brokerage firm is a process that includes an initial Request for Qualifications. This will gauge the interest of the brokerage firm so in positioning the property for the RFQ, it is important to let the Brokerage community know of this exciting opportunity and communicate that the park is a well thought out project with real opportunity for success. After receipt of RFQ responses, an interview process should be completed to gauge compatibility and professionalism.



# MARKETING PLAN

## MARKETING MATERIALS

### SIGNAGE

The selected brokerage firm should install a minimum of two in-ground offering signs at the eastern and western property boundaries facing Eisenhower Road. The signage should be branded with the LBTP park emblem (as described below).

### BROCHURE AND PRINTED MATERIALS

A brochure should be prepared that includes a specialty branded LBTP park emblem. Aerial photography should be used. LBTP's distance to MCI should be noted as well as proximity to I-435, I-29 and I-70. Notable nearby industrial and technology companies should be identified. A concise "spec sheet" should be included which quickly summarizes park information. The concept plat and utility location map should be included. This brochure will be used on tours and in contacting prospects for the property and brokers throughout the region.

### ONLINE MARKETING

LBTP should be advertised on the web site of the brokerage firm as well as that of the LCDC and the Kansas City Area Development Council. Links to detailed information should be available online.

Email blasts about LBTP should be sent to the over 350 brokers in the Kansas City area real estate community as well as industrial practitioners throughout the brokerage firm's national platform on a regular basis. LBTP should be shown as available on all commercial MLS services for the region and national MLS systems including LoopNet and Costar.

The brokerage firm should utilize a shared company database which would serve as the holding tank for collective calling efforts of the entire brokerage team. This will allow the brokerage firm to pursue the best prospects first while giving the opportunity to sort prospects by space, size, lease expiration, SIC code, zip code, submarket, etc.



# MARKETING PLAN

## MARKETING MATERIALS

### DIRECT MARKETING PLAN

A campaign should be implemented focusing on targeted geographic areas including the city of Leavenworth, Kansas City metropolitan area and States of Kansas and Missouri. Prospects in such areas should be pursued based upon metrics such as appropriate SIC code and company size with priority given to those prospective users that have expiring leases or have expressed growth and/or relocation strategies.

A secondary email blast campaign should be created to update on LBTP's progress and availability. The email blast should be sent to the brokerage firm's proprietary list of contacts from the Society of Industrial of Office Realtors (SIOR), the International Asset Manager's Council (IAMC) and national site selection consultants. The KCADC and Kansas Department of Commerce should be updated periodically.

The brokerage firm should consider the routine placement of advertisements for LBTP in local and national periodicals which focus on real estate and logistics. Such periodicals include the Kansas City Business Journal, Midwest Real Estate News, Supply Chain Digital and the SIOR Professional Report. Note that it would be typical for the city to reimburse the brokerage firm for unique advertising costs such as these.

### PROPERTY CONDITION

The condition of the park will be noted by prospective users and it will be important for LBTP to maintain a professional appearance as the development process occurs. Until multiple owners are established as a part of LBTP's Owner's Association, the city should plan to take on costs associated with regularly mowing parcels, removing snow from 14th St and picking up trash/debris. At the outset the city should install permanent LBTP monument signage at the entry to 14th Street. The signage should include the branded LBTP emblem and should be professionally landscaped and lit.

For administrative tasks and related accounting functions the city might consider the hiring of a property management company. Property management companies typically charge for their services based upon a percentage of collected rents but in this case such services would be negotiated as a flat rate.







# 05

SCHEDULE AND GOALS







# SCHEDULE FOR LAND SALES

Understanding land absorption in metropolitan Kansas City at a macro level. While this varies every year, the number averages about 60 acres put into production annually. Developing land and selling sites is a competitive process and this is hard to keep in mind with the investment required to be in this business.

Proper goal setting and stakeholder communication is important. Realistic controllable goals are priority. An example of proper goals/schedule is as follows:

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## 30-90 DAYS

Complete park due diligence and complete Broker RFP.

## 90-120 DAYS

Engage broker, complete marketing materials, implement marketing plan.

## INQUIRIES

One inquiry per quarter.

## KCADC/STATE PROJECTS

One response to state and area development council every 6 months.

## SITE VISITS

One site visit every 6 months.

## PROSPECT VISITS

One site visit every year.

## FINALIST

become a finalist for a relocation project every 18 months.

## COMPLETED DEALS

complete new project every 24 months.



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