

# SUNNYBROOK BUSINESS PARK

PAD SITES – 1.66 TO 3.51 ACRES

**SWC COLLEGE BOULEVARD & LONE ELM ROAD**

OLATHE, KS 66061



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Your receipt of this Memorandum constitutes your acknowledgement that (i) it is a confidential Memorandum solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property, (ii) you will hold it in the strictest confidence, (iii) you will not disclose it or its contents to any third parties without the prior

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If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return it to CBRE, Inc.

This Memorandum contains select information pertaining to the Property and the Owner, and does not purport to be all-inclusive or contain all or part of the information which prospective investors may require to evaluate a purchase of the Property. The information contained in this Memorandum has been obtained from sources believed to be reliable, but has not been verified for accuracy, completeness, or fitness for any particular purpose. All information is presented “as is” without representation or warranty of any kind. Such information includes estimates based on forward-looking assumptions relating to the general economy, market conditions, competition and other factors which are subject to uncertainty and may not represent the current or future performance of the Property. All references to acreages, square footages, and other measurements are approximations. This Memorandum describes certain documents, including leases and other materials, in summary form. These summaries may not be complete nor accurate descriptions of the full agreements referenced. Additional information and an opportunity to inspect the Property may be made available to qualified prospective purchasers. You are advised to independently verify the accuracy and completeness of all summaries and

information contained herein, to consult with independent legal and financial advisors, and carefully investigate the economics of this transaction and Property’s suitability for your needs. ANY RELIANCE ON THE CONTENT OF THIS MEMORANDUM IS SOLELY AT YOUR OWN RISK.

The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions at any time with or without notice to you. All offers, counteroffers, and negotiations shall be non-binding and neither CBRE, Inc. nor the Owner shall have any legal commitment or obligation except as set forth in a fully executed, definitive purchase and sale agreement delivered by the Owner.





## CONTACT US

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**Meadow Lane**  
(Elementary)

**College Blvd**  
**Activity Center**

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(Middle)

**Olathe Northwest**  
(High School)

**Primrose**  
(Preschool)

**LOT 34**

**LOT 16**

**LOT 25**

# EXECUTIVE SUMMARY





## THE OFFERING

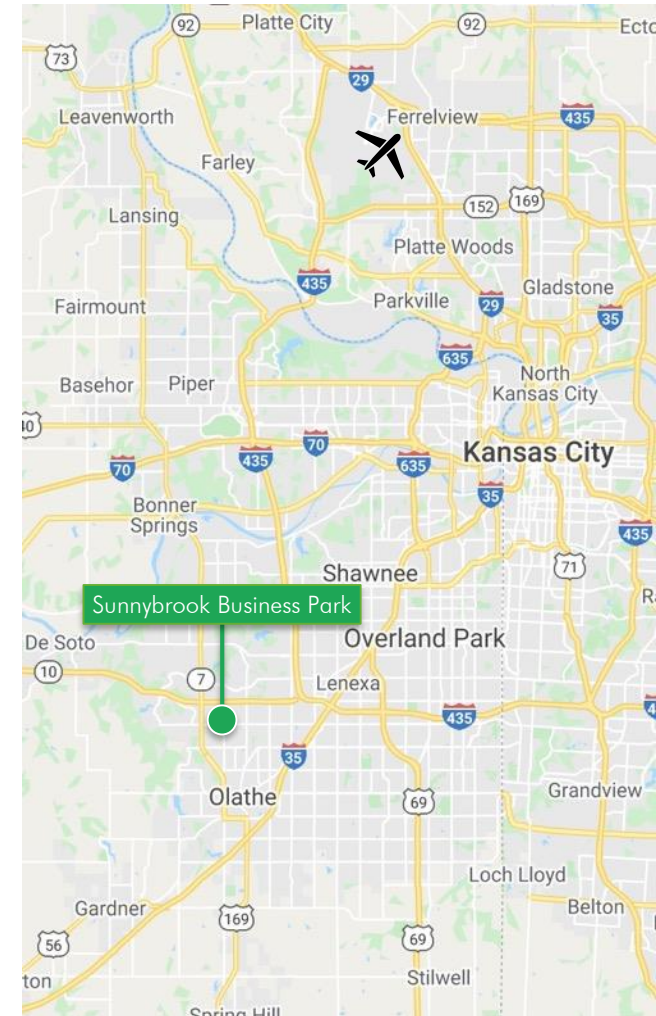
CBRE, Inc. has been retained as exclusive advisor and agent to present to qualified investors the chance to acquire a pad site in Sunnybrook Business Park, located in a mixed use development in ultra-high-growth Olathe, Kansas.

Lot	Size	Price	PSF
<b>Lot 34</b>	1.66 acres	\$525,000	\$7.25
<b>Lot 16</b>	3.51 acres	\$1,225,000	\$8.00
<b>Lot 25</b>	2.48 acres	\$975,000	\$9.00

## DEEP ROOTS FOR A PROSPEROUS FUTURE



Where *population* and *economic growth* support millennial families in an *affluent suburban setting*





## PROPERTY HIGHLIGHTS

### FINANCIAL ADVANTAGES

- + 55% Tax Abatement for New Office Construction
- + Building Materials Sales Tax Free
- + Excise Taxes Pre-Paid

### SOLID DEMOGRAPHIC BASE

- + 116,000+ residents within 5 miles
- + Immediate Area Median Income \$111,000+
- + 17 Schools (pre-k to 12) within 3 miles

### PROMINENT LOCATION AND ACCESSIBILITY

- + Benefit from Established Sunnybrook Shopping Center
- + Advantageous Proximity to Multiple Highways
- + All utilities on Site



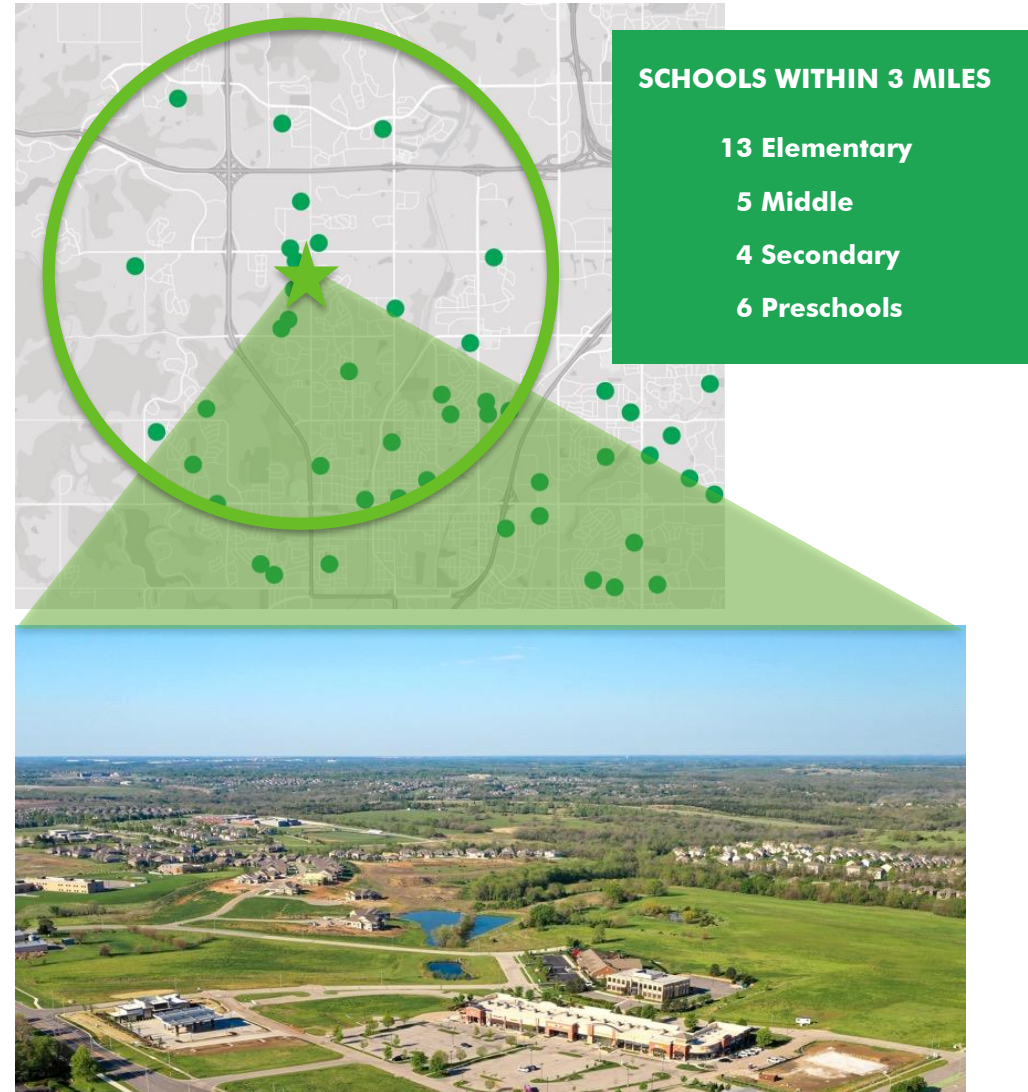
**SIGNIFICANT  
ECONOMIC  
GROWTH**



**BRIGHT  
FUTURE**



**PRO BUSINESS  
MUNICIPALITY**







# PROPERTY DESCRIPTION





## PROPERTY DESCRIPTION

### STRATEGIC LOCATION IN THE PATH OF PROGRESS

Sunnybrook is a 320 acre development in Olathe, a fast-growing community in the Johnson County, Kansas sector of the Kansas City MSA. The area is poised for significant growth in the near term in terms of income, population and infrastructure. The area is underserved by numerous services and the sites offer an outstanding opportunity to establish and cultivate relationships with your target customer or patient base.

### BUILD ON SUNNYBROOK'S ESTABLISHED SHOPS & SERVICES

- Pour Coffeehouse
- Austin's Bar & Grill
- Bella Nails & Spa
- KO's Martial Arts
- SNAP 24 Fitness
- Insight Vision Center
- Olathe Family & All Smiles Dentistry
- Fry Orthodontics
- Naturally Chiropractic
- State Farm and Allstate Insurance
- Edward Jones
- College Park Family Care (HCA)

Lot	Size	Buildable SF	Height (max)	Parking
<b>Lot 34</b>	1.66 acres	14,430 SF	12 stories (144 feet)	Medical office or clinic: 2:1,000 SF
<b>Lot 16</b>	3.51 acres	30,500 SF		
<b>Lot 25</b>	2.48 acres	21,500 SF		



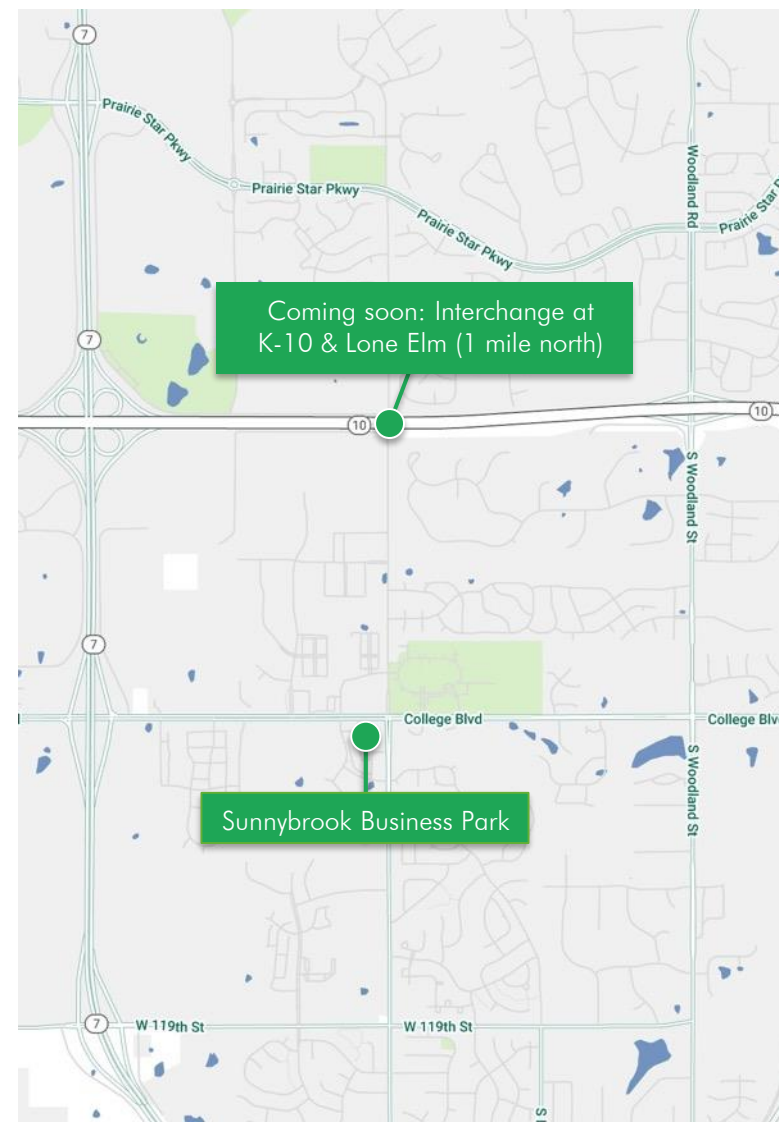
**RAPID  
EXPANSION**



**AREA  
AMENITIES**



**ACCESSIBLE  
LOCATION**







## OPPORTUNITY KNOCKS

### AMONG THE MOST COST EFFECTIVE SITES IN KC

The pads are situated in the business park phase of the Sunnybrook mixed use development which includes retail, office, multifamily, educational and single family uses.

### KEY ECONOMIC ADVANTAGES

- Prepaid Excise Taxes
- 55% Tax Abatement for Office Development
- No Sales Tax on Construction materials

The city of Olathe routinely approves incentives such as:

CID | TIF | IRBs

	College & Lone Elm (3 mile radius)	College & Lone Elm (15 minute drive)	KC Metro
2019 Est. Population	46,815	265,478	2,157,584
2024 Proj. Population	50,936	281,279	2,259,520
2019 Med. HH Income	\$118,615	\$80,839	\$84,955
2019 Med. Home Value	\$283,757	\$242,970	\$182,838
2019 Owner HH Units	78.9%	24.2%	58.1%
Median Age	35.3	36.2	37.8
Bachelor's Degree+	54.1%	52.9%	36.6%







# AREA OVERVIEW

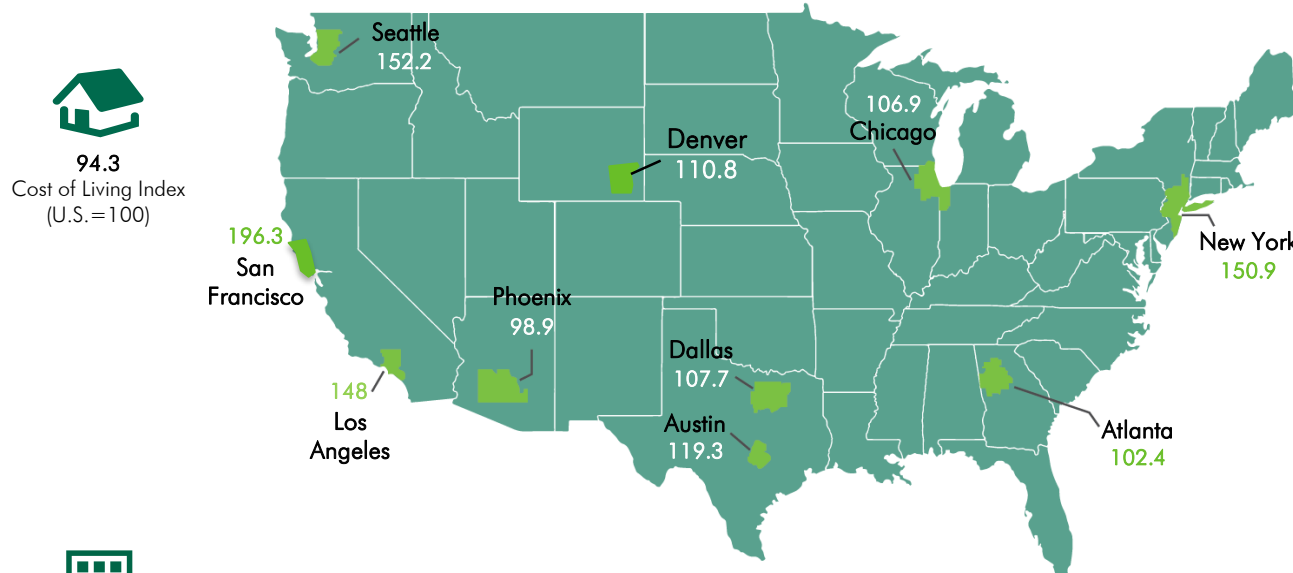


# WHY KANSAS CITY

## SOLID POPULATION GROWTH



## LOW COST OF LIVING



The Kansas City Multifamily market is one of the hottest in nation adding **17,962 units** since 2014.



Ranked in the  
Top 20 Cities  
Hiring the  
Most Workers



Kansas City has been nicknamed **"The Silicon Prairie"** due to the rapid growth of high-tech employment, recording the **6th largest growth rate** in the U.S. for tech talent employment over the last 5 years.

Source: CNBC Make It, 2019



An exceptional transportation network featuring **30% more interstate miles per capita** than any other city in the nation provides ease of access for distributors.



New **\$1.5 Billion** single-terminal international airport under construction, with expected completion in 2023.



Kansas City handles **more rail traffic** (in terms of tonnage) than any other city in the U.S.



Kansas City has grown to be a national strategic market for transportation due to its central location with **85% of the continental U.S.** accessible from Kansas City within **2 days by truck**.



# WHY KANSAS CITY

## ROBUST EMPLOYMENT GROWTH



Source: BLS, August 2019, Johnson County

Source: Oxford Economics, May 2020

*Kansas City's economy is one of the **nation's most diverse** with no one sector comprising more than **15%** of its overall economy.*

FINANCIAL  
ACTIVITIES



**6.2%**

GROWTH

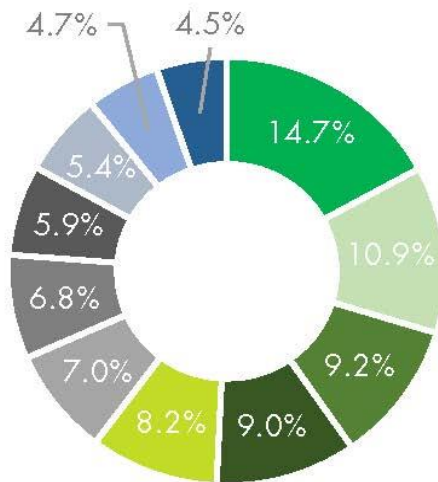
PROFESSIONAL/  
BUSINESS SERVICES



**6.4%**

GROWTH

## PROJECTED GROWTH OF OFFICE USING SECTORS



- Health Care and Social Assistance
- Retail Trade
- Manufacturing
- Professional, Scientific, and Technical Services
- Educational Services
- Construction
- Finance and Insurance
- Accommodation and Food Services
- Transportation and Warehousing
- Public Administration
- Other Services, Except Public Administration



Ranked Top 10 in  
Economic Growth  
Potential

Source: Business Facilities, 2019



Ranked #2  
Nationally for  
High Wage Jobs

Forbes, 2017





# LOCAL MARKET OVERVIEW



# WHY SOUTH JOHNSON COUNTY

## A VIBRANT SUBURBAN COMMUNITY

South Johnson County is one of the metro's premier areas to live, work, and play. The submarket is growing rapidly with a current population over 257,000 residents and a projected growth rate of 5.5% over the next five years.

Residents here enjoy a high standard of living with an average household income of \$123,535, and an average housing value of \$336,894. The submarket also boasts a highly educated workforce with 60.9% of the population achieving a bachelor's degree or higher, compared to a national average of just 32.5%.



## BUSINESS FRIENDLY CLIMATE

South Johnson County is home to several **blue-chip corporations** that include some of the **most successful companies** in the nation

**GARMIN**



**BLACK & VEATCH**

**aetna**



**CREATIVE  
PLANNING**

**KeyBank**



**UnitedHealthcare**

**Terracon**

**Olathe  
HEALTH**



OLATHE MEDICAL CENTER  
\$100 M | EXPANSION



TERRACON  
\$30 M | NEW HQ



JOHNSON COUNTY GOVERNMENT  
\$193 M | NEW COURTHOUSE



GARMIN  
\$200 M | HQ EXPANSION



SOCCER COMPLEX LODGING  
MARRIOTT & HOLIDAY INN



SOCCER COMPLEX  
\$65 M | DESTINATION

# WHY SOUTH JOHNSON COUNTY

## TOP NOTCH HIGHER EDUCATION OPPORTUNITIES

Olathe's local workforce boasts an impressive education level, with nearly 50% obtaining a Bachelor's Degree or Higher.



MID-AMERICA NAZARENE  
UNIVERSITY



JOHNSON COUNTY COMMUNITY COLLEGE  
HEALTH EDUCATION CENTER



K-STATE UNIVERSITY  
OLATHE CAMPUS

## OLATHE: SOUTH JOHNSON COUNTY'S TROPHY CITY

Olathe is the county seat of rapidly-growing, affluent Johnson County. The community of over 139,000 is one of the **fastest-growing cities in the state of Kansas and the greater Kansas City metro**. Olathe's population increased 48% from 2000-2019, and is expected to continue rapid growth reaching 150,000 citizens by 2025.



Olathe's citizens also maintain a  
high standard of living, with an  
average household income of  
\$103,937

## SOUTH JOHNSON COUNTY DEMOGRAPHICS



257,101

TOTAL POPULATION



60.9%

BACHELORS DEGREE OR  
HIGHER



\$336,894

AVERAGE HOME  
VALUE



\$123,535

AVERAGE HOUSEHOLD  
INCOME

## KANSAS CITY METRO AREA DEMOGRAPHICS



2.2 MILLION

TOTAL POPULATION



37.5%

BACHELORS DEGREE OR  
HIGHER



\$ 240,254

AVERAGE HOME  
VALUE



\$88,209

AVERAGE HOUSEHOLD  
INCOME



## SOUTH JOHNSON COUNTY



### MARKET RENT

South Johnson County average asking lease rates increased 12.1% over the last five years.



### VACANCY

The South Johnson County direct occupancy is 100 basis points higher than the overall markets average direct occupancy rate.



### ABSORPTION

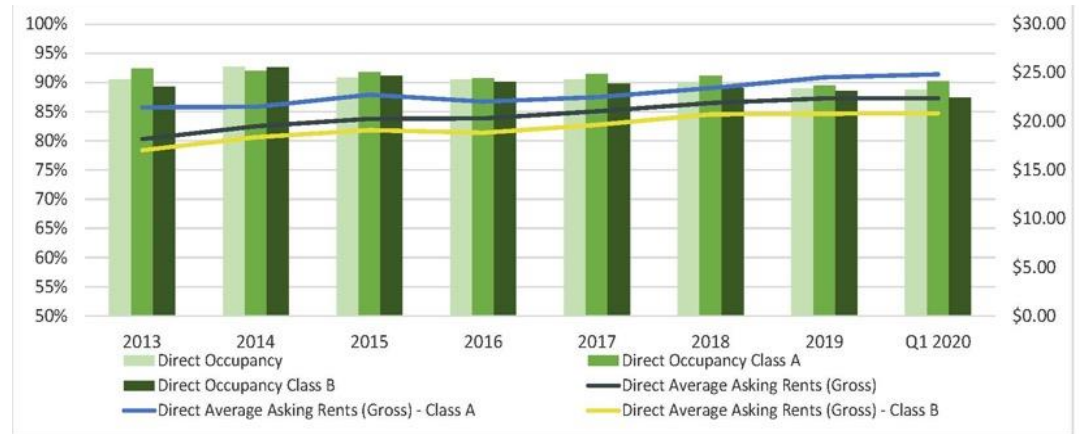
Over the last five years, the SJC submarket has posted over 850,000 square feet of positive net absorption, 33% of the metro-wide absorption.



### NEW CONSTRUCTION

7 new office buildings have been completed in South Johnson County over the last 5 years

YEAR	COMPLETIONS	VACANCY (%)	NET ABSORPTION	RENT	▲ %
2013	33,590	9.5%	538,839	\$18.17	-1.9%
2014	0	7.3%	453,890	\$19.50	7.3%
2015	67,924	9.2%	176,042	\$20.26	3.9%
2016	0	9.5%	97,305	\$20.31	0.2%
2017	147,463	9.5%	256,398	\$21.02	3.5%
2018	106,676	10.0%	120,712	\$21.89	4.1%
2019	120,268	11.1%	163,382	\$22.35	2.1%
Q1 2020	0	11.3%	36,511	\$22.37	3.5%



Property	Size	Status
Nall Corporate Center II	147,463 SF	100% Leased
Overland One	121,615 SF	100% Leased
CityPlace Corporate Center	120,268 SF	100% Leased
Overland Two	106,676 SF	95% Leased
Pinnacle Corporate Centre V	67,924 SF	100% Leased
Terracon Headquarters	67,924 SF	100% Leased
Maxuma Credit Union HQ	60,000 SF	100% Leased
CityPlace Corporate Center I	120,000 SF	Under Construction



## CONTACT US

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Capital Markets

**CBRE**