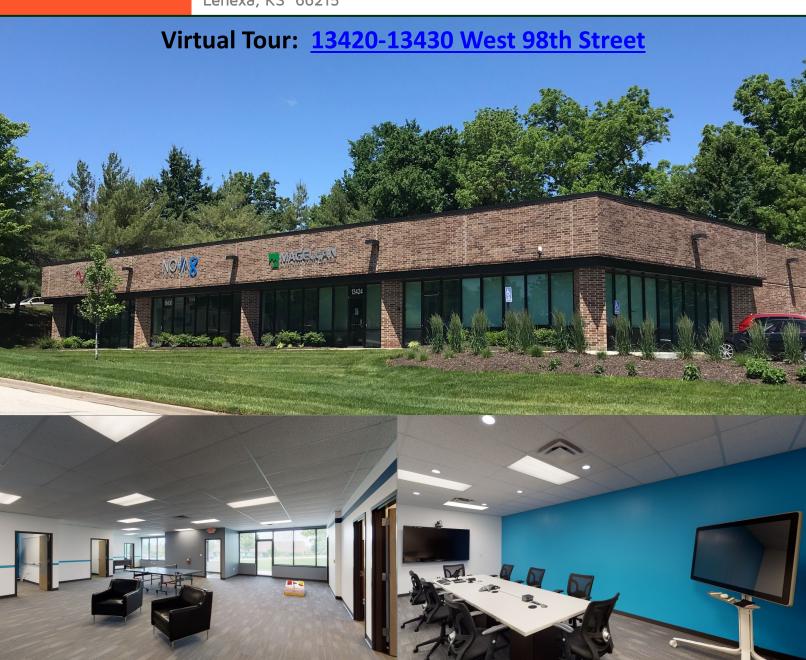
Opportunity Zone Property For Sale or Lease 13420-13430 West 98th Street

Lenexa, KS 66215

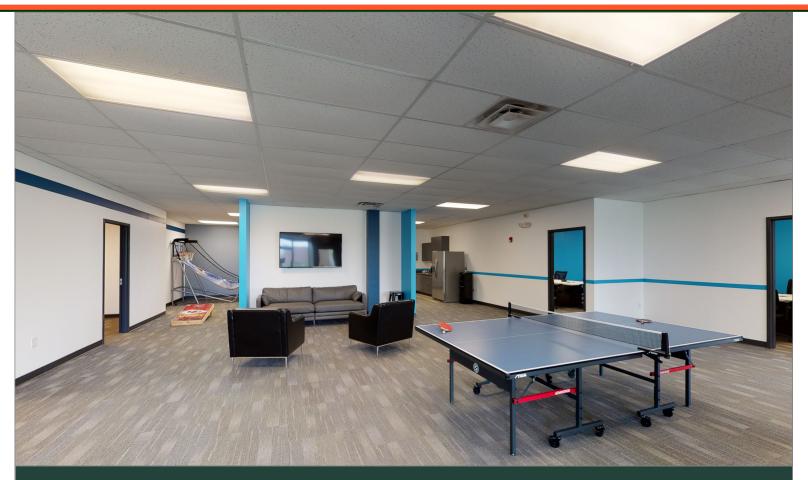




PROPERTY COMPANY, LLC

Exchange Place 5

Features | 13420-13430 West 98th Street



- 8,708 square foot building.
- 5,056 square feet available for an owner/user or for lease.
- Sale price: \$1,125,000.
- Lease rate: \$19.00 per square foot.
- New roof.
- New landscaping.
- New tenant finish in available space.
- Parking lot seal coated and re-striped (Spring of 2020).
- 3,652 square feet leased to strong tenant.

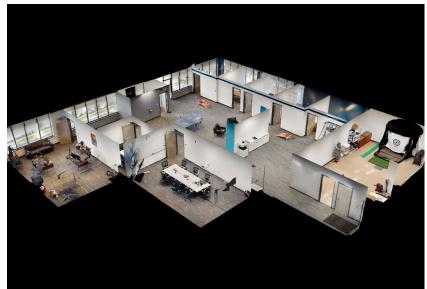


Chuck Connealy, SIOR, CCIM Direct: (913) 789-9020 Cell: (913) 515-6616

chuck.connealy@waterfordproperty.net

Exchange Place 5

Available Space | 13420-13430 West 98th Street



Available Space

Building Size

1st Floor 5,056 RSF

Virtual Tour:

13420-13430 West 98th Street





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Exchange Place 5

Pro Forma | 13420-13430 West 98th Street

ProForma Owner User	8,708 square feet		
	<u>Purchase</u> <u>Per Square</u>		
	<u>Assumptions</u> <u>Foot</u>		
Purchase Price	\$ 1,125,000.00 \$ 129.19		
Down Payment - 10%	<u>\$ 112,500.00</u> <u>\$ 12.92</u>		
Total Mortgage Amount:	\$ 1,012,500.00 \$ 116.27		
SBA Mortgage (40% of purchase price)	\$ 450,000.00 \$ 51.68		
Bank Mortgage (50% of purchase price)	\$ 562,500.00 \$ 64.60		
SBA Debt Service @ 2.76%, 25 year amortization:	\$ 24,938.44 \$ 2.86		
Bank Debt Service @ 4.5%, 20 year amortization:	\$ 42,703.83 \$ 4.90		
Operating Expenses	\$ 70,866.05 \$ 8.14		
Total Full Service Annual Cost to Occupy	\$ 138,508.32 \$ 15.91		

Net Operating Income - Owner User	8,708	square feet
Tenants	Annual Rent	PSF Rent
Current Tenant occupies 3,652 square feet	\$ 67,831.74	\$ 18.57
Owner User would occupy 5,056 square feet	\$ 93,536.00	\$ 18.50
Gross Annual Rent	\$161,367.74	\$ 18.53
Less Expenses	\$ (70,866.05)	\$ (8.14)
Net Operating Income	\$ 90,501.69	\$ 10.39
Cap Rate Based on \$1,125,000 Purchase Price	8.04%	

2019 Actual Expenses	,	Annual Cost	 nnual Per uare Foot
Atronic Alarms	\$	1,009.81	\$ 0.12
Cintas Fire	\$	365.41	\$ 0.04
City Wide - Janitorial	\$	6,317.77	\$ 0.73
City Wide - Window Washing	\$	480.00	\$ 0.06
Country Club Landscaping	\$	4,344.38	\$ 0.50
Repairs & Maintenance	\$	5,470.33	\$ 0.63
Property Taxes	\$	26,556.79	\$ 3.05
Wastewater	\$	3,114.44	\$ 0.36
Gas	\$	2,123.40	\$ 0.24
Electric	\$	9,843.21	\$ 1.13
Insurance	\$	3,930.65	\$ 0.45
Pest Control	\$	328.04	\$ 0.04
Trash Service	\$	2,734.10	\$ 0.31
Snow Removal	\$	1,709.00	\$ 0.20
Water	\$	2,538.72	\$ 0.29
Total	\$	70,866.05	\$ 8.14

Cash on Cash Return - Owner User	8,708 square feet		
	<u>Annual</u>	Per Square <u>Foot</u>	
Gross Annual Rent	\$ 161,367.74	\$ 18.53	
Less SBA Debt Service @ 2.76%, 25 year amortization:	\$ (24,938.44)	\$ (2.86)	
Less Bank Debt Service at 4.5% 20 year amortization:	\$ (42,703.83)	\$ (4.90)	
Less Operating Expenses	\$ (70,866.05)	\$ (8.14)	
Cash Flow	\$ 22,859.42	\$ 2.63	
Down Payment	\$112,500.00	\$ 12.92	
Cash on Cash Return	20.32%		

Notes:

504 Loan Rates taken from Heartland Business Capital's advertised rates May 2020 Consult your bank for most recent loan rates

Virtual Tour: 13420-13430 West 98th Street