

FOR SALE

ARROWHEAD SHOPPING CENTER

17911–18011 East US 24 Highway, Independence, MO

COSENTINO'S SUN FRESH GROCERY ANCHORED RETAIL CENTER | 91% OCCUPANCY | 7.75% CAP RATE



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ARROWHEAD SHOPPING CENTER

OFFERING MEMORANDUM

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OFFERING SUMMARY

ARROWHEAD SHOPPING CENTER

LOCATION

Arrowhead Shopping Center
17911-18011 E US 24 Highway
Independence, MO 64045
(Kansas City MSA)

OFFERING SUMMARY

Price: \$7,243,971
Current Net Operating Income @ 91% Occupancy: \$561,408
Capitalization Rate: 7.75%
Price Per Square Foot: \$90/SF
Net Rentable Area: 80,327 SF Year
Built: 1987 (Renovated 2017) Lot
Size (Acres): 9.23 Acres



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INVESTMENT HIGHLIGHTS

ARROWHEAD SHOPPING CENTER

- 91% occupied Sun Fresh Grocery-anchored shopping center in Independence, MO (Kansas City MSA)
- Expanded and remodeled grocery store with new 15-year lease term. Strong regional operator
- 63% of income from property derived from grocery store tenant
- Recent renovations to shopping center include a new construction two-tenant outlot building, façade enhancements, parking lot mill/overlay, and new parking lot lighting
- Additional tenants include Family Dollar, Subway, H & R Block, Shelter Insurance, and United Consumers Credit Union
- Strong performing shopping center ideally positioned to capture surrounding residential market
- Quality property fundamentals: high traffic, good visibility, easy access, and abundant parking
- Priced below replacement cost at \$90/SF
- Two drive-thru end caps in property



LOCATION HIGHLIGHTS

ARROWHEAD SHOPPING CENTER

- Positioned in the heart of northeast Independence neighborhoods along its only major thoroughfare/traffic arterial (Highway 24)
- 13,923 cars per day on Highway 24
- Surrounded by other daily needs oriented retailers, such as Walgreen's, KFC, and 7-Eleven
- Only major neighborhood shopping center servicing the Highway 24/northeast Independence trade area
- Growing neighborhoods further east of site provide future sales growth potential to already stable property
- Densely populated residential community with 12,521 people within one mile of the property with \$61,005 average household income



SITE PLAN

ARROWHEAD SHOPPING CENTER



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AERIAL OVERVIEW

ARROWHEAD SHOPPING CENTER

