Property Details

CONTROL: Exclusive VALUE: \$1,300,000

LOAN: \$400,000 EQUITY: \$900,000

TITLE: Fountain Plaza Neighborhood Retail Center

TYPE: Retail/Commercial

Local neighborhood retail center with good tenants & opportunity to add

value with lease renewals and increased NNN. 100% leased, local property

HAVE: management, great location, near new Urgent Care Facility, Hy-Vee

Grocery Store shadow anchor

ADDRESS: 2400 S. Lees Summit Rd, Independence, Missouri

BENEFITS TO NEW 100% occupancy, cash flow, local property management

OWNER:

GROSS SCHEDULED INCOME: \$102,432 Actual

VACANCY LOSS: \$0
GROSS EFFECTIVE INCOME: \$0
EXPENSES: \$10,226
NOI: \$92,206
DEBT SERVICE: \$0
CASH FLOW: \$92,206
CAP RATE: 7.09%



BENEFITS SOUGHT: Sell building to move up into larger investment.

MOTIVATION: Purchased as value add property. Would like to sell to do a 1031 exchange.

Parking lot resurfaced in 2023, new roof in 2019, new exit doors for

REMARKS: ground floor units in 2023, new exterior sidewalk lighting in 2023, new

concrete flooring in unit 140 in 2025, new upstairs HVAC unit in 2024,

new LED monument sign lighting in 2023

OWNER: GMC2400 LLC

COUNSELOR: Pierre Heidrich Phone: 8162107333

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