

Property Details

CONTROL: Exclusive VALUE: \$1,300,000
LOAN: \$400,000
EQUITY: \$900,000

TITLE: Fountain Plaza Neighborhood Retail Center
TYPE: Retail/Commercial

HAVE: Local neighborhood retail center with good tenants & opportunity to add value with lease renewals and increased NNN. 100% leased, local property 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 OWNER: 100% occupancy, cash flow, local property management

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%



ENCUMBRANCES	BALANCE	PAYMENT	RATE	DUE	ASSUMABLE
LOAN 1	\$420,000	\$0	0%	06/30/2026	No

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.

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

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