

# 1624 GRAND BOULEVARD

KANSAS CITY, MISSOURI



Outstanding Real Estate Investment Opportunity in the Crossroads

OFFERING MEMORANDUM



# 1624 GRAND BOULEVARD

KANSAS CITY, MISSOURI

## CONTACTS

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# EXECUTIVE SUMMARY

1624 Grand consists of a two-story historic building with a full basement and rooftop patio. The building is currently fully leased to Messenger Coffee + Ibis Bakery. <https://messengercoffee.co/pages/1624-grand>

The historic building is a solid brick and concrete structure that was extensively renovated in recent years, including new windows, plumbing and mechanical systems, operational freight and passenger elevators, roof, and high-end creative interior finishes, featuring a decorative stairwell, soaring atrium, and full commercial restaurant build-out to accommodate the coffee and bakery operations of the tenant. The total building area is approximately 16,500 SF including the basement, or 11,434 SF of above-grade finished space, plus the rooftop patio.

The lease is a net lease, with the tenant reimbursing the landlord for all property taxes and operating expenses.

The Crossroads Arts District has emerged as Kansas City's premier entertainment and cultural destination. The location of the property on the northwest corner of 17th & Grand Boulevard is highly desirable. The Grand Corridor is a dynamic and active commercial arterial, just blocks from:

- The Power & Light District
- T-Mobile Center
- Planned South Loop Link (a \$200+ million, four-block park to cover the south loop of I-670/I-35 with a dynamic park and social hub)

# PROPERTY DESCRIPTION

Address: 1624 Grand Boulevard, Kansas City, Missouri

Building Size: 11,434 SF

Price: \$3,600,000

Zoning: DX-15 (High Density / Commercial)



**1** 100% occupied by single tenant: Messenger Coffee Co. + Ibis Bakery



**2** Unrivaled Crossroads location

- Prime central Crossroads location walkable to the city's hottest restaurants, food halls, breweries, and distilleries



**3** Exceptional building interior with atrium and spectacular rooftop space



**4** Recently renovated with extensive interior improvements for restaurant/asmblage usage. All new building systems including HVAC, plumbing, electrical, and windows.

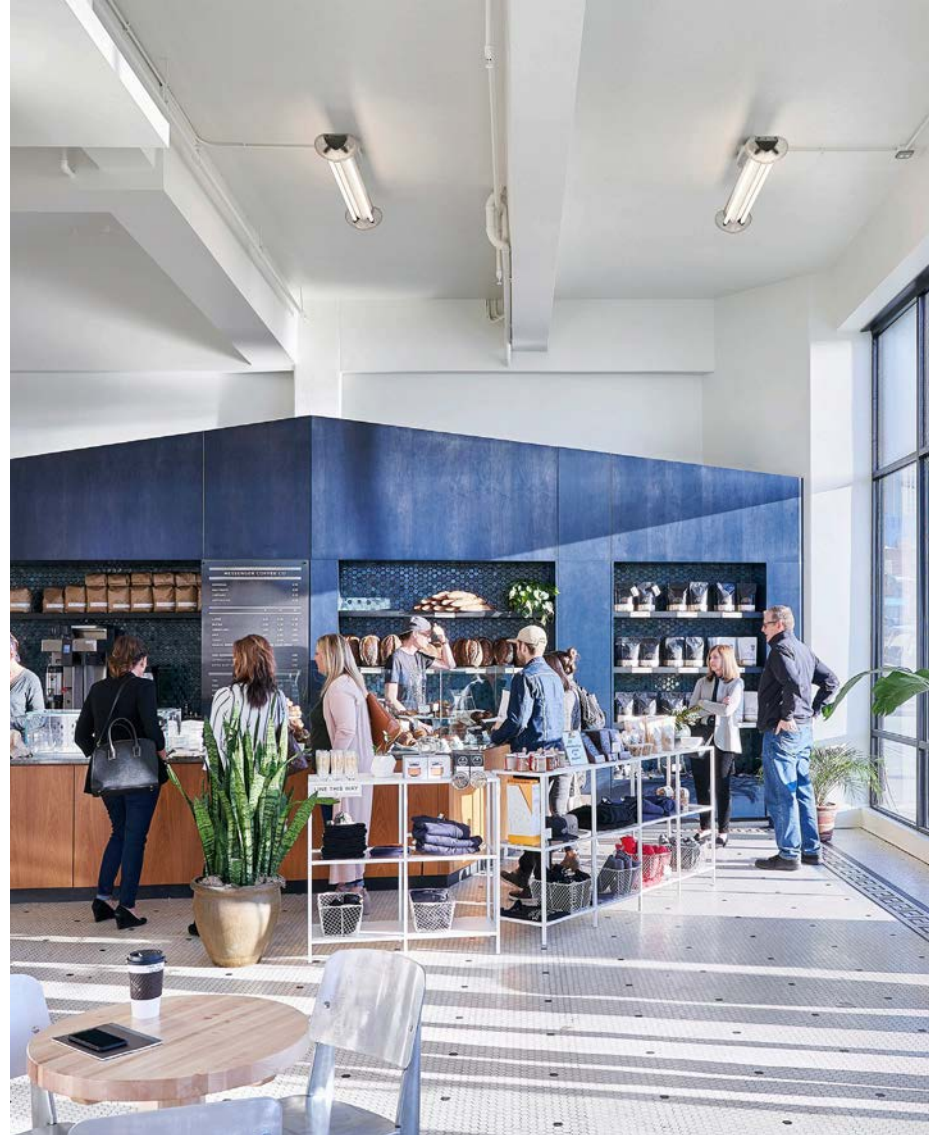


**5** Superb proximity to planned South Loop Link



**6** Just two blocks from KC streetcar line

# INTERIOR PHOTOS

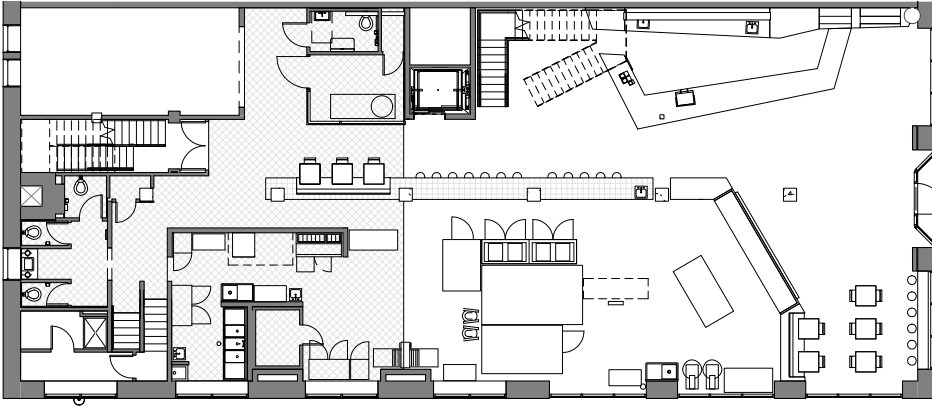


# INTERIOR PHOTOS

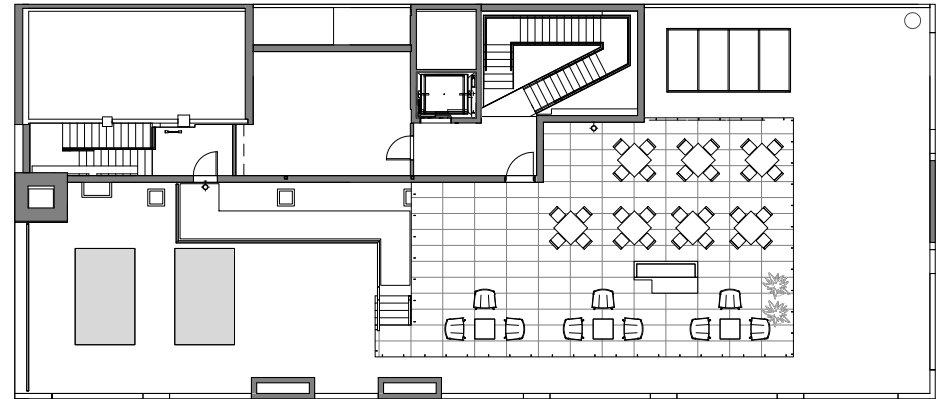


# FLOOR PLANS

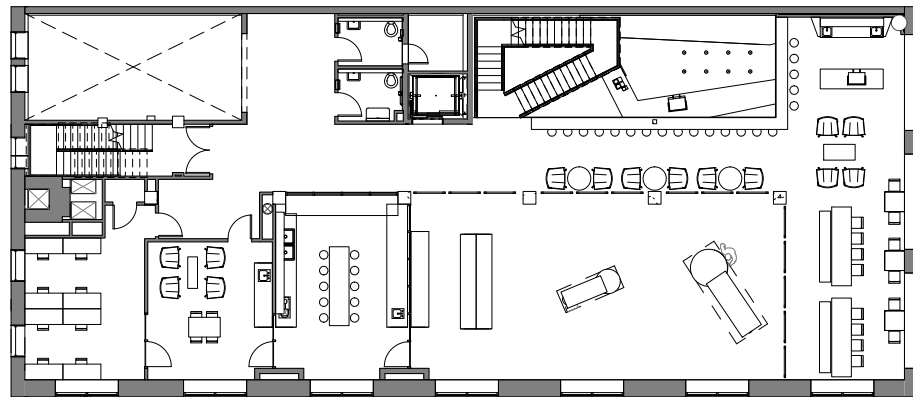
FIRST FLOOR - 5,717 SF



SECOND FLOOR - 5,717 SF



ROOFTOP - 1,620 SF



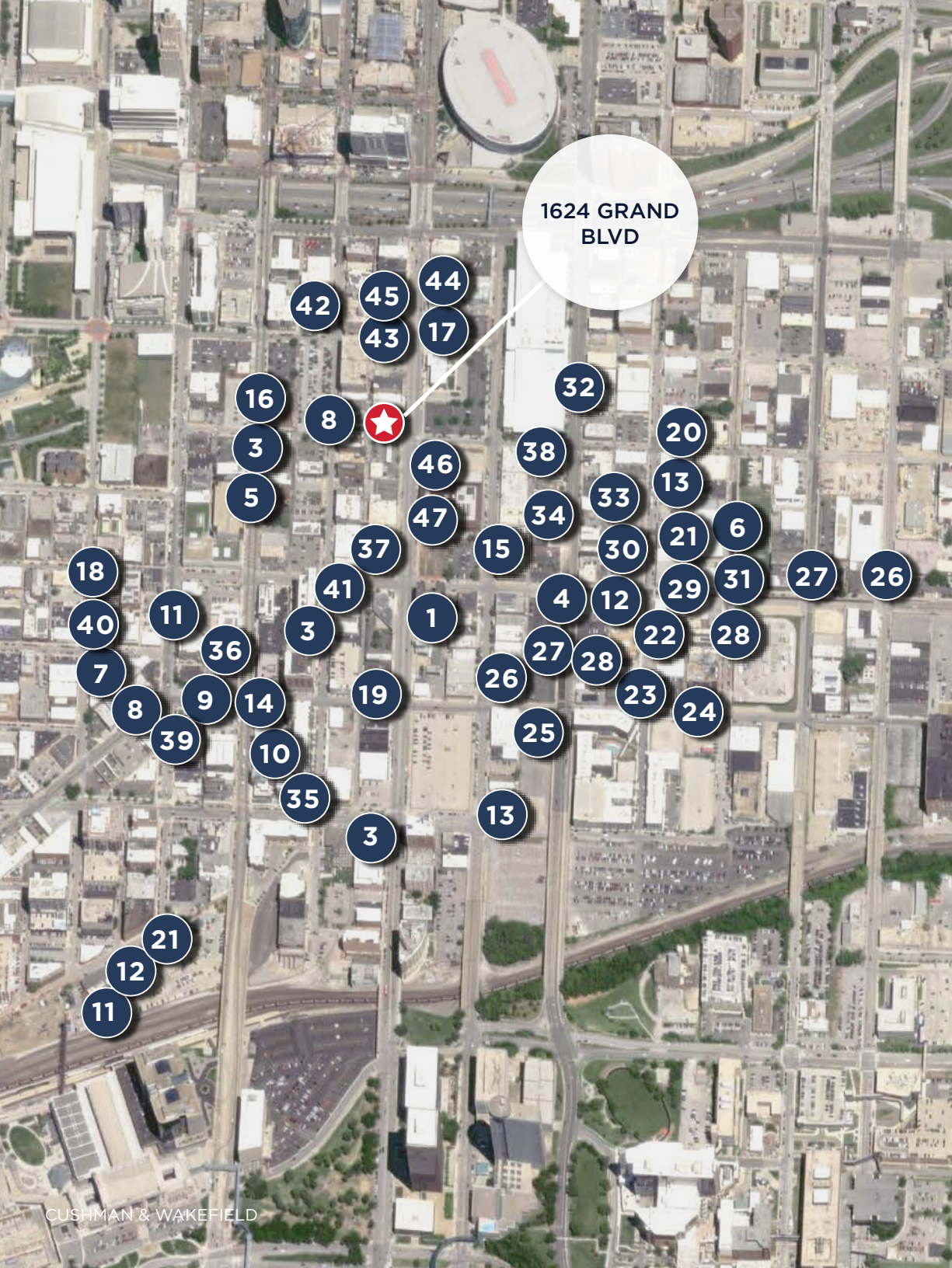
# NORTH FACING AERIAL

Streetcar

INTERSTATE I-670/FUTURE SOUTH LOOP LINK PARK

1624 GRAND BOULEVARD





1624 GRAND  
BLVD

- |   |  |
|---|--|
| 1. Green Lady Lounge                    | 29. Red Sash Brewing                       |
| 2. Tom's Town Distilling                | 30. Double Shift Brewing Company           |
| 3. Corvino                              | 31. King G Bar and Deli                    |
| 4. Mission Taco Joint - East Crossroads | 32. The Pairing: Crossroads Wine & Grocery |
| 5. Taps on Main                         | 33. Nimble Brewing                         |
| 6. Lifted Spirits Distillery            | 34. Casual Animal Brewing                  |
| 7. Mildred's                            | 35. DGX Convenience Store                  |
| 8. Café Corazon Crossroads              | 36. Michael's Fine Men's Clothing Store    |
| 9. Extra Virgin                         | 37. 1739 Gallery                           |
| 10. Affare                              | 38. Brick River Cider                      |
| 11. Baramée Thai Bistro                 | 39. Up-Down KC Arcade Bar                  |
| 12. Grinders                            | 40. Midred's Food & Drink                  |
| 13. Parlor                              | 41. The Mercury Room Bar                   |
| 14. Farina                              | 42. Tanin Wine Bar                         |
| 15. The Brick                           | 43. The Belfry                             |
| 16. Lula Southern Cookhouse             | 44. Mama Ramen                             |
| 17. Kobi-Q                              | 45. recordBar                              |
| 18. Buffalo State Pizza                 | 46. Grand Place                            |
| 19. Afterword Tavern & Shelves          | 47. \$8M BOK Financial Office Project      |
| 20. Parlor Foodhall                     |  |
| 21. Mean Mule Distilling                |  |
| 22. International Tap House             |  |
| 23. Brewery Emperial                    |  |
| 24. Revolution Records Store            |  |
| 25. Papa Johns Pizza on McGee           |  |
| 26. KC Wineworks                        |  |
| 27. Christopher Elbow Chocolates        |  |
| 28. Herban Tea and Coffee Bar           |  |

# CATALYTIC PROJECTS



# STREETCAR

- 1624 Grand Boulevard is located just two blocks from the KC Streetcar line. The original 2.2 mile KC Streetcar line (completed 2016) has been one of the most successful in the United States by ridership numbers and has attracted more than \$4 billion of investment in new development projects near the track from 2013-2020. The KC Streetcar has won numerous national awards and there are currently two expansion lines under construction. The planned southern 3.5- mile extension of Kansas City's streetcar on Main Street to the Country Club Plaza/UMKC and the northern expansion line to the Riverfront are expected to be completed in 2024. The extensions will provide the 1624 Grand Boulevard with unparalleled front door access to all the major sites in Kansas City's urban core.





## ROYALS INTEND TO RELOCATE DOWNTOWN:

- The Kansas City Royals (Major League Baseball team) have announced their intention to relocate their stadium to Downtown Kansas City. The Royals plan to build a new Downtown ballpark and construct a mixed-use development “Ballpark District.” Estimated total project cost for the ballpark and the district is \$2 billion.
- Financing, site announcement, and timeline are expected to be finalized in 2024.



## SOUTH LOOP LINK:

- Kansas City officials have announced their intent to cap a four-block stretch of Interstate 670 to create a new \$200 million+ green park that would link the Crossroads District and the Central Business District.
- The planned park will bring a spectacular green space downtown. The park’s tentative concepts include a walking trails, playgrounds, arts and amphitheater programming, a dog park, entertainment, and unique food & beverage offerings, etc.
- Engineering studies are under way and groundbreaking is expected to occur in 2024.

# #8

Eighth-Hottest US  
Job Market  
*(WSJ, 2022)*

# #3

Hottest real estate  
market  
*(Zillow, 2023)*

# Top 10

Best business climate  
*(Business Facilities, 2022)*

# #10

Best city for foreign  
investment  
*(Financial Times and  
Nikkei, 2022)*

## WHY KANSAS CITY?

- Rising national metro area:
  - 18% population growth rate for the KC MSA since 2010, vs 3.1% for the Midwest
  - Projects underway: Panasonic \$4B battery plant and Meta's \$800M hyperscale data center project
  - KC MSA ranked #15 for real GDP growth amongst the largest US metro areas (2022)
- New \$1.5B Kansas City International Airport (opened February 2023)
- Downtown has fastest growing population in the metro

## KC NATIONAL ACCOLADES

KC named #3 city to visit in the U.S. by Travel Awaits (2022)

- <https://www.msn.com/en-us/travel/tripideas/our-12-favorite-cities-to-visit-in-the-u-s/ar-AAXAUQ0>

KC named as one of The 23 Best Places to Go in the U.S. in 2023- Conde Nast (2022)

- <https://www.cntraveler.com/story/best-places-to-go-in-the-us-2023>

KC Named Top 10 for Net Pandemic Migration Gains (2021)

- The Kansas City region ranks No. 8 among 38 major metros for the largest migration gains since the start of the pandemic. Top regions listed offer strong affordability, manageable housing prices and spacious geography (2021)

- Source: LinkedIn

The Kansas City area has the third fastest growing tech market, only outpaced by San Francisco and Austin (2021)

- Source: CompTIA Cyberstates

#7 Hottest Real Estate Markets of 2023

- Zillow (2023)

#1 Kansas City is No. 1 Location Worldwide for a Workcation

- Icelandair (2022)

# DOWNTOWN DEVELOPMENT



# DOWNTOWN IS ON THE RISE

**\$9.2B**

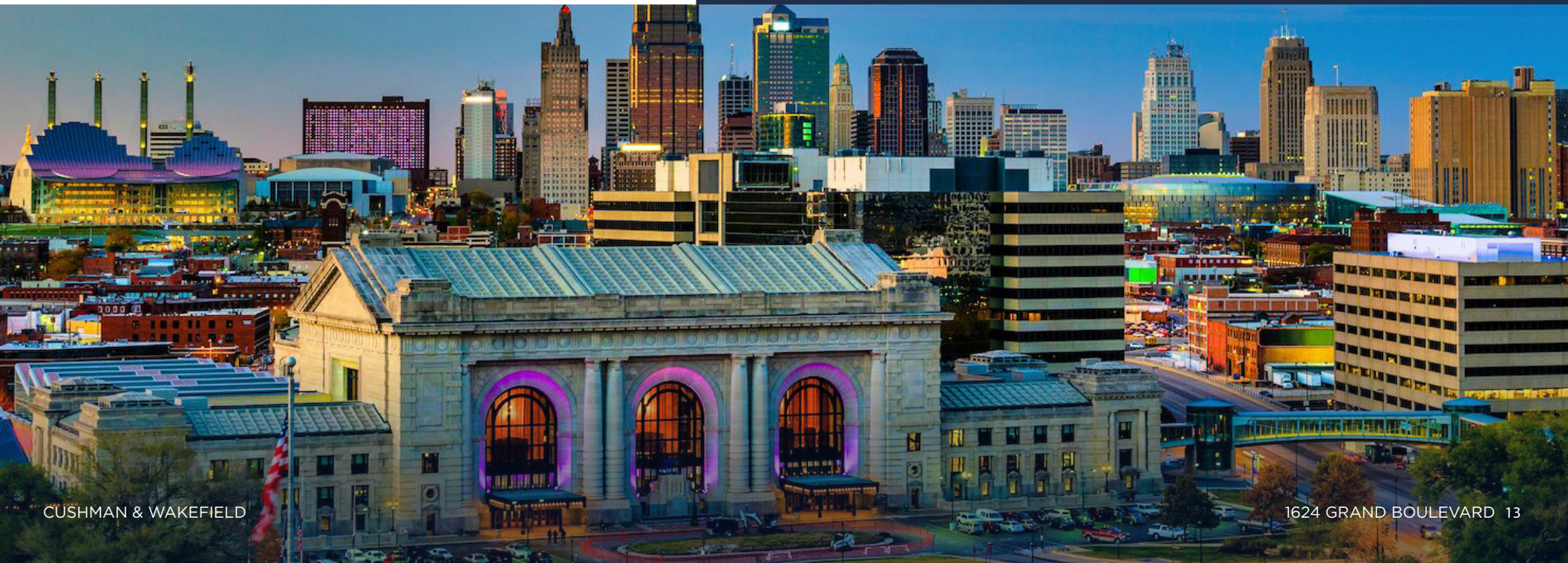
Development completed or under construction in Downtown KC since 2005

**\$3.1B**

Development planned for Downtown KC in next couple years

**113,531**

Downtown employees



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