



FOR SUBLEASE

# 4400 Blue Parkway

4400 Blue Parkway / Kansas City, MO

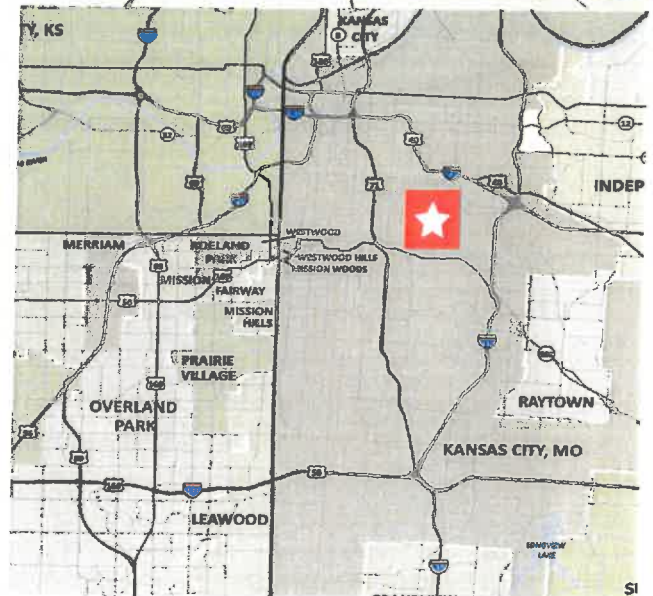


**30,494 - 84,282 SF Office Space Available**  
**Lease Rate: \$19.00 PSF FS**

### Property Highlights

14,926 square feet of warehouse space, common area cafeteria and lunchroom with outdoor seating area, six training rooms and data center space.

- Two-story complex with updated, modern finishes
- Easy access to US 71 Highway and Interstate 435
- Minutes from the Country Club Plaza and Downtown Kansas City
- Ample parking available (5.5/1,000 ratio)
- Furniture can be made available



**Michael T. Mayer, SIOR**  
Managing Principal  
+1 816 412 0241  
mike.mayer@cushwake.com

**Jeffrey T. Winters**  
Associate Vice President  
+1 816 412 0298  
jeff.winters@cushwake.com

2600 Grand Boulevard, Suite 1000  
Kansas City, MO 64108  
Main +1 816 221 2200  
Fax +1 816 842 2798  
**cushmanwakefield.com**



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## Property Highlights

<b>Square Footage:</b>	±84,282 RSF Total Call Center/General Office: ±50,867 RSF Training Suites: ±11,860 RSF Cafeteria: ±2,651 RSF Data Center: ±862 RSF Warehouse: ±14,926 RSF	<b>Building Power/ Electrical System:</b>	Building is 100% backed up by a 120 kva diesel generator. The incoming utility has surge protection and a 150-amp UPS for the data center
<b>Square Footage Per Floor:</b>	First Floor: ±53,788 RSF Second Floor: ±30,494 SF	<b>Elevator:</b>	The building has a 20-passenger capacity or 3,000 lbs. Dover elevator. The door opening is 42" wide and 84" high; interior area is 81" wide by 58" deep and 88" high
<b>Stories:</b>	Two-Story Office	<b>Fire Protection:</b>	Sprinkler system with 24/7 on-site monitoring and pre-action system in the data center
<b>Access:</b>	Easy access to US 71 Highway and Interstate 435	<b>Security System:</b>	Computer integrated security system with card key access, glass break sensors, parking lot call boxes and security camera system
<b>Parking:</b>	462 spaces (5.5:1,000)		
<b>Interior Structure:</b>	Raised flooring and T8 up-lighting		
<b>Features:</b>	Two-story main floor lobby		
<b>Ceiling Height:</b>	First Floor: 14' deck-to-deck Second Floor: Slopes from 19' to 14' deck-to-deck		
<b>HVAC:</b>	Four, 120-ton Trane RTUs, two units have a reheat system		
<b>Building Management System:</b>	Building has a scheduled HVAC system and web-based system that monitors the generator and fire alarm		

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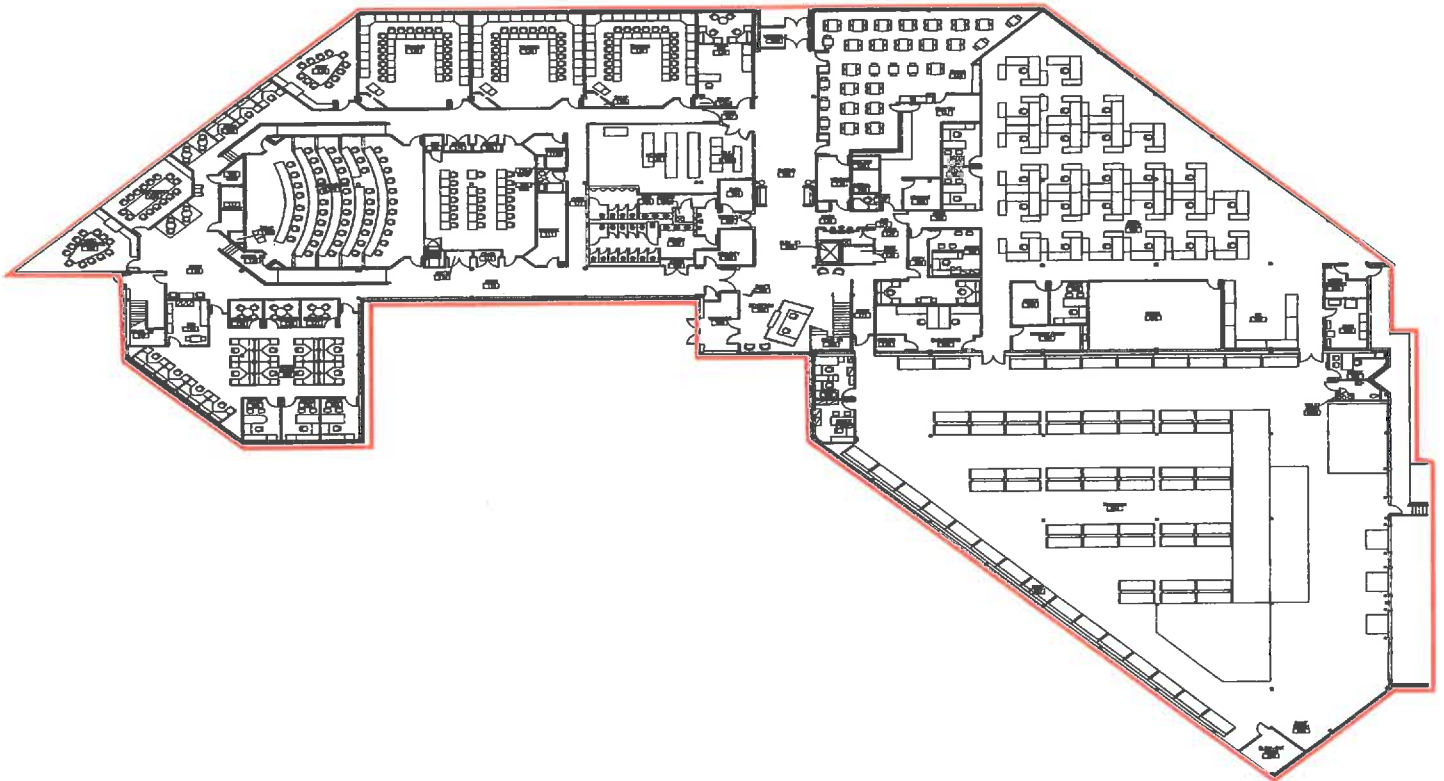


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## Floor Plan / 1st Floor



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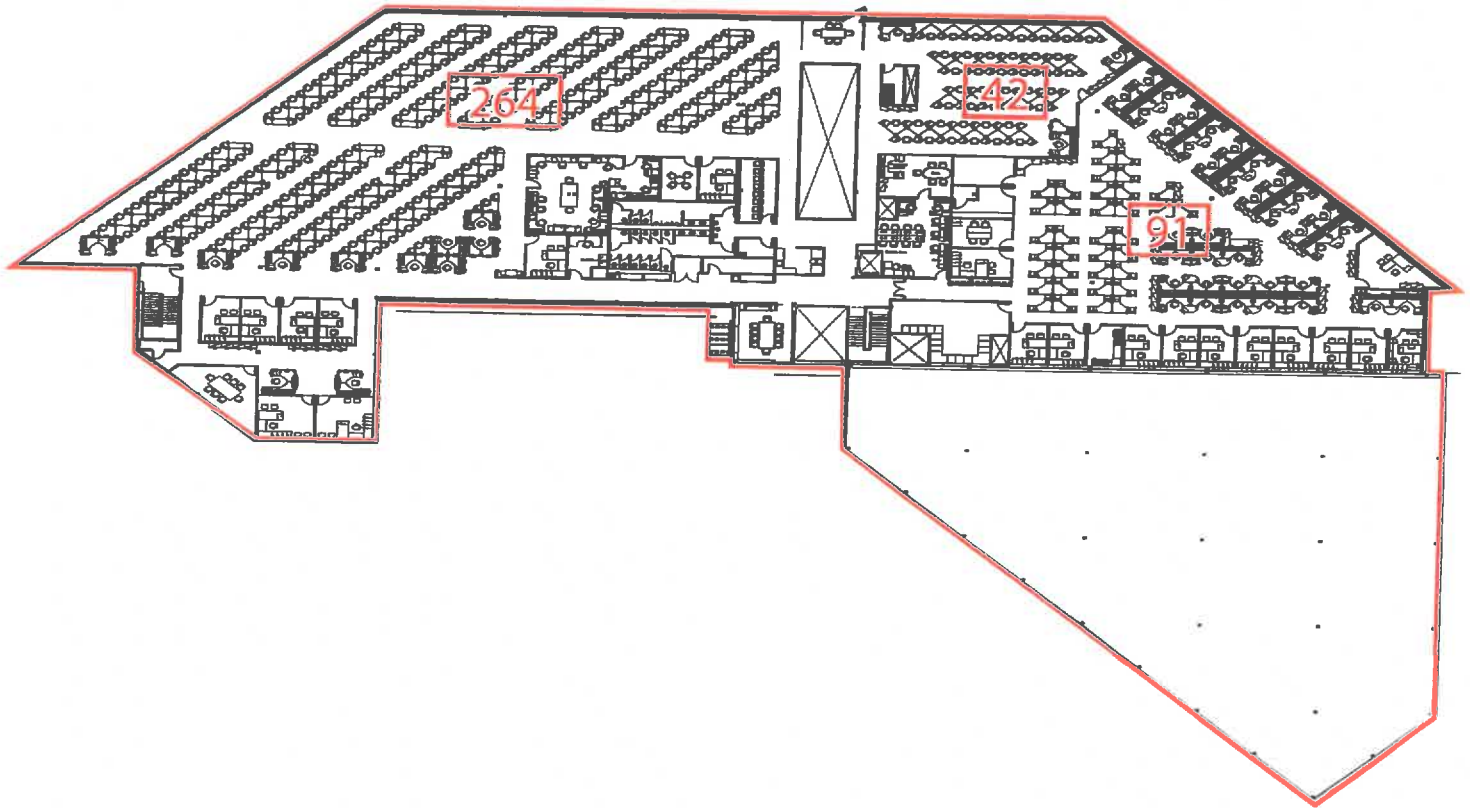
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Floor Plan / 2nd Floor



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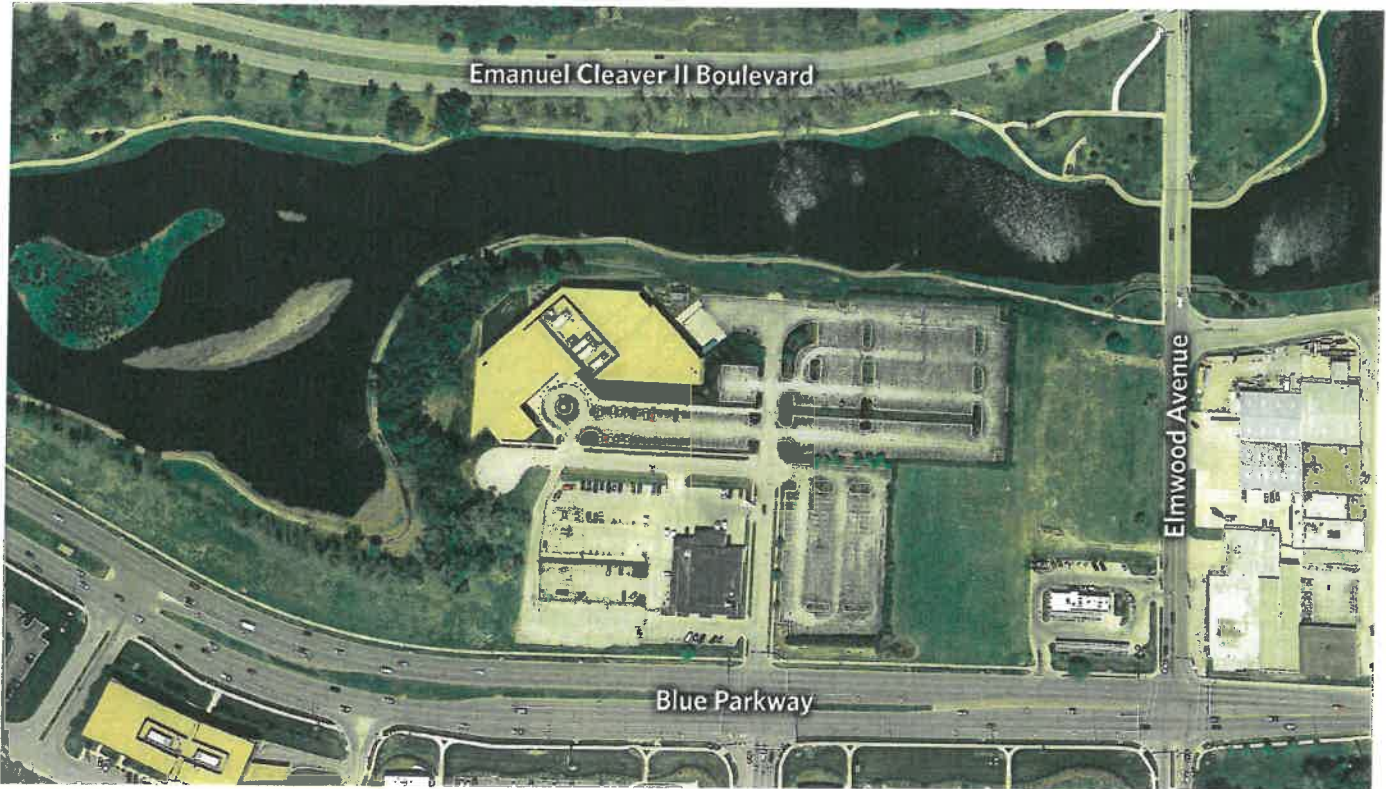
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**Aerial / Location Map**



**Drive Time Info**

Destination	Drive Time
Access to US 71 Highway	2 Minutes
Access to Interstate 435	5 Minutes
Westport/Plaza	5 Minutes
Downtown Kansas City	10-15 Minutes



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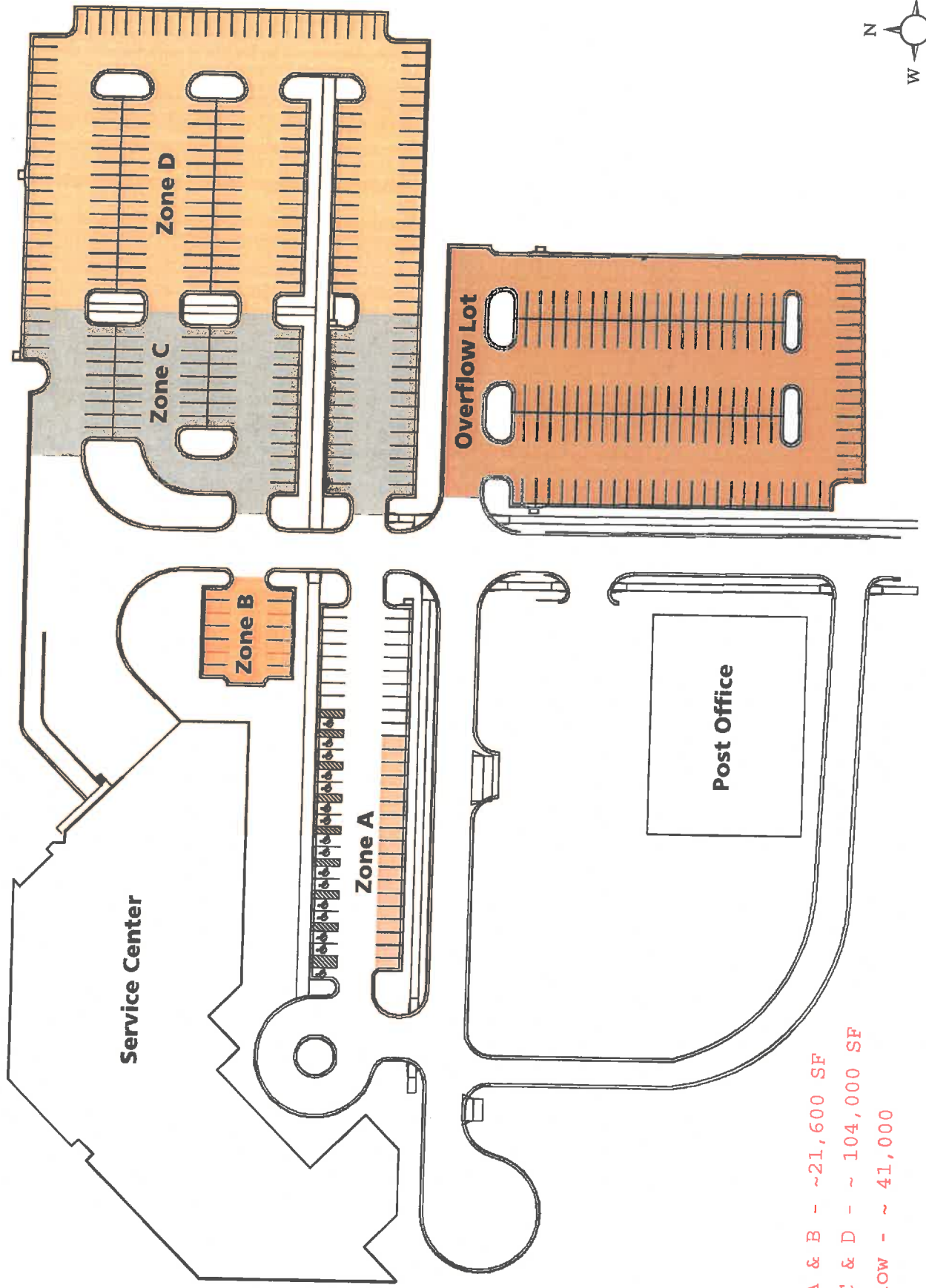
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# Service Center Parking Zones 2008



Zone A & B - ~21,600 SF  
Zone C & D - ~ 104,000 SF  
Overflow - ~ 41,000





10990 Quivira Road, Suite 100  
Overland Park, Kansas 66210  
(913) 451-1451  
Valbridge.com

December 4, 2017

Ms. Vanessa Williams  
Real Estate Manager  
General Services Department  
City of Kansas City, Missouri

RE: Executive Summary  
Office Building Appraisal - 4400 Blue Parkway, KCMO

Dear Ms. Williams,

This summary is to assist the Kansas City, Missouri City Council with internal decision regarding the acquisition of the above referenced property prior to receiving a full appraisal report. This summary is not an appraisal report and should not be considered a substitute. Our value opinion will be based on a May 2018 date under the assumption that the City of Kansas City, Missouri has taken possession and occupied most of the building, with H&R Block occupying 14,926 square feet of warehouse area under a lease agreement. The purpose of the appraisal will be to assist the City of Kansas City with internal decision making.

The property is located near the Northwest corner of Blue Parkway and Kensington Avenue in Kansas City, Missouri. I have inspected the building and it appears to be in good condition with little to no deferred maintenance. The property contains approximately 86,000 square feet of office and warehouse space. A large backup generator is located on the northeast side of the building and is reportedly in good functioning order. Parking is abundant and mostly in good condition, and there is a security system installed in the building and the parking areas. The property also has excess land on the eastern portion of the lot that could be used for future development.

The subject would be most beneficial to an owner occupant. It has been marketed for lease for several years without success, and thus the appraisal will use two valuation methods, namely the cost approach and sales comparison approach. Given the lack of an investment market the income approach would not produce credible results. The appraisal will include three figures – market value, investment value, and replacement cost.

**Market Value** is “the most probable price, as of a specified date, in cash, or in terms equivalent to cash, or in other precisely revealed terms, for which the specified property rights should sell after reasonable exposure in a competitive market under all conditions requisite to a fair sale, with the buyer and seller each acting prudently, knowledgeably, and for self-interest, and assuming that neither is under undue duress.” This is the value to an outside third party user or investor.

**Investment Value** is “the value of an asset to the owner or a prospective owner for individual investment or operational purposes.” This is the value to the City of Kansas City in this case.

**Replacement Cost** is “the estimated cost to construct, at current prices as of a specified date, a substitute for a building or other improvements, using modern materials and current standards, design, and layout.” **This figure reflects the cost to build a new substitute building of equal utility.**

Investment value will most likely be more than market value, but significantly lower than replacement cost. Essentially, the subject’s value to the City of Kansas City, Missouri may be greater than what it is worth to the open market, but overall it would be much more expensive to build it new.

**Advantages of existing property**

- Good quality building
- Good condition of building – almost move-in ready
- Back-up power generator
- Abundant parking
- Land for expansion/development
- Furniture, fixtures and equipment included in purchase
- Full employee cafeteria
- Attractive outdoor setting

**Disadvantages of existing property**

- Limited third party tenant appeal
- Limited investor appeal without long term tenant in place

The subject is in good condition and offers features that have the potential to add value and desirability to an owner-occupant.

The appraisal report will follow shortly. Thank you for the opportunity.

Sincerely,



Laird Goldsborough MAI, MRE  
Senior Managing Director  
Valbridge Property Advisors | Kansas City



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