

Kansas City, KS/MO

The **Kansas City Metropolitan Area**: Polsinelli Shughart, a 300+ lawyer firm, was the only major tenant looking for space in the market. They announced their intention to build on a 100% corner in the Country Club Plaza. Also coming soon is the auction of the 290,000 SF+ West Edge, the \$118,000,000 mixed use project started in 2005. A recent stalking horse offer for this unfinished building was about \$12 million and the building has been exposed to the weather for many months. No telling what it will cost to finish the project. The National Nuclear Security Administration has begun construction on its new 1.5 million SF facility in South Kansas City. This will keep 2,500 employees in the Kansas City area, and replace the aged Bannister Federal Complex.

Population

Kansas City Metro: 2.01 Million

▲ 1.0%

Source: ADAM

Unemployment Rate

Kansas City MSA 9.3% ↑

Kansas 6.5% ↑

Missouri 9.5% ↑

Source: U.S. Department of Labor

Avg. Household Income

Kansas City Metro: \$69,208

United States: \$67,918

Missouri: \$58,753

Source: U.S. Department of Labor

For more information contact:

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Metro Area Vital Signs

Inventory	45 M SF	↔
Vacancy Rate	17.0%	↑
Rental Rate Per SF	\$18.75/SF	↑
Annual Absorption	-466K SF	↓
Average Op. Expense/SF	\$8.68	↔
Cap Rate – Class A	8.75%	↔
Cap Rate – Class B	10.0%	↑

Inventory	118.0 K	↔
Vacancy Rate	9.4%	↑
Average Monthly Rent	\$704	↑
Annual Absorption	825 Units	↑
Operating Expense	51.0%	↔
Cap Rate – Class A	7.5%	↔
Cap Rate – Class B	8.0%	↑

Inventory	43.9 M SF	↔
Vacancy Rate	13.6%	↔
Avg. Rental Rate Per SF	\$13.96 Net	↑
Annual Absorption	-17 K SF	↓
Average Op. Expense/SF	\$5.00	↔
Cap Rate – Class A	8.75%	↑
Cap Rate – Class B	10.0%	↑

Inventory	230.1 M SF	↔
Vacancy Rate	11.1%	↓
Rental Rate Per SF	\$4.20 Net	↓
Annual Absorption Rate	-869 K SF	↑
Cap Rate – Class A	8.5%	↔
Cap Rate – Class B	9.5%	↔

Office

Multi-Family

Retail

Industrial