

Tri County

Real Estate

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Commercial Property with Diverse Tenants 2910 West US Hwy 50 - Emporia Kansas

Property Highlights:

- **Commercial property with multiple access points**
- **Diverse tenant base**
- **Prime location with heavy roadway traffic**
- **Business plaza with 11 suites**
- **100% rented with no vacancies**
- **2.1 acres**

Property Description: Prime commercial property located in thriving Emporia, Kansas. This property has prime road footage on Highway 50, multiple entrances and access points, and 2.1 total acres. M&N Carpet serves as the anchor tenant and with commercial suites. The rear of the property has multiple bay doors for storage and rental income.

Agent notes: This property has everything you need, including stable revenues from a diverse tenant base. The diversity of the renters is an excellent hedge against uncertainty. Tenants include M&N carpet store, Maximum property management company, Lighthouse of Emporia, Max Garage, Ken's sharpening, Tony's Auto Sales, Ev's massage, Angel's Home Health, and Guardian Construction. All tenants are prompt in paying rent which results in stable cash flow.

Property History and Management: Property is professionally managed by a third party who would like to continue in that role. Continuing with the existing property manager will result in a passive investment for the new owner.

Nearby Amenities: Located near the Lyon County Fairgrounds and within 2.5 miles of downtown Emporia, ½ miles from Kansas Turnpike and I-35 on-ramps, and one mile from Wal-Mart and the Flinthills Mall.

This commercial property has it all

Anchor tenant, suite tenants, and garage/storage tenants.

100% rented

Zoning: General Commercial

Experienced property manager handles rent collection and daily operations

Ideal location

Heavy road traffic

Multiple access points

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Victor Edelman
List Price \$889,000
Cell: 620-366-0339
realestateve@gmail.com

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Listing Price is \$889,000



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Great access

Road frontage on three sides
Five street entrances



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Garage Stalls:

All spaces rented
by suite tenant,
anchor tenant,
and mechanic

Fenced Storage

Currently leased
to auto dealership

Business Suites: 6 tenants

9 total spaces
All spaces rented
3 with restrooms
All tenants pay rent
promptly and timely

Anchor Tenant:

M&N Carpet

Showroom
Counter

2 lower offices

1 loft office

Restroom

+ Outside storage

+ Garage space

Over 15,000 feet of interior space
Roomy asphalt parking lot
Durable metal siding and roofing
Doors and windows in good condition

Google

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2.1 acres
Prime road footage
Diverse commercial tenants



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Financial Facts

List Price - \$889,000

This asking price includes everything you need for a solid return on investment and seamlessly continued operations.

Sale and Financial Statistics

Gross monthly rent	\$10,400
Average operating expenses	\$ 3,111
Net monthly income	\$ 7,288
Cap rate	10.1%

Expenditures include property tax, utilities (water/trash, electric, and gas), and a 10% property management fee.

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Invest in Emporia

Population 24,500

"It really is the perfect blend of industry and Midwestern quality of life," said Kent Heermann, President of the Regional Development Association of East Central Kansas.

A legacy in manufacturing and agricultural production

Emporia has a thriving business community with a diverse array of locally owned businesses and thriving manufacturers. Emporia is a hub of commerce with a wide range of employment opportunities. Emporia Regional Development Association has more details.

Unique Attractions and Events

- Home of the **Dirty Kanza** - A 200-mile gravel bike ride throughout the Flint Hills of Kansas. The popularity of DK200 has grown from 34 participants in 2006 to over 2,200 riders in 2018 from 49 states and 16 countries.
- **Glass Blown Open** - A premiere disc golf event held in Emporia, Kansas. Players from all over the world come to experience the amazing disc golf courses in Emporia.
- **Emporia State University** and the excitement of a college town.
- **Symphony of the Flint Hills** - A unique event in June.
- **Great American Market** - In September, the downtown area is buzzing with hundreds of vendors and scores of shoppers.
- **Revitalized downtown** with thriving businesses and constant activity. See Emporia Mainstreet for details.
- **Cinco De Mayo Celebration** – Festival in May through Hispanics of Today and Tomorrow.
- **All Veteran's Tribute** - Emporia is the founding city of Veteran's Day. Each November a multi-day celebration with numerous events including a parade, memorial service, veteran artist exhibit, roundtable discussions, tribute show, Freedom Fest run, Gravel City Freedom Ride, and disc golf events, and more.
- **The Flint Hills** - Voted one of the Eight Wonders of Kansas.
- Active local **Chamber of Commerce** to promote local businesses.
- **VisitEmporia.com** has more information on upcoming events and local activities.

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Synopsis of Emporia

Emporia is strategically located at the intersection of I-35, I-335, and U.S. Highway 50 in east-central Kansas, which is 50 miles from Topeka, 85 miles from Wichita, and 108 miles from downtown Kansas City, Missouri.

Regional manufacturing, educational, transportation, medical, and agricultural center provides economic diversity to the largest city in Lyon County and east-central Kansas. This important crossroads center has a trade area of approximately 85,200 persons.

Pulitzer Prize winner William Allen White, editor, and owner of the Emporia Gazette put Emporia on the national and world map with his editorial "What's the Matter with Kansas" on August 15, 1896. Today Emporia's native son Clint Bowyer, champion of the 2008 Nationwide Insurance NASCAR series, continues to bring notoriety to his hometown.

The Burlington Northern Santa Fe railroad mainline passes through Emporia. It is a major corridor with intermodal freight from Los Angeles and Long Beach, California. General aviation has access to a 5,000-foot runway at the Emporia Municipal Airport which accommodates most corporate aircraft.

According to the U.S. Census Bureau, the city has a total area of 10 square miles (25.8 km) of which 9.9 square miles (25.6 km) of it is land and 0.1 square mile (0.2 km) is water.

The city averages about 60 rainy days per year, 59 days with high temperatures of 90°F (32°C) or higher, and 124 days with low temperatures below freezing. The average temperature in January is 29°F (2°C), and in July it is 79°F (29°C). Annual snowfall averages 10.2 inches (25.9 cm).

The Neosho River flows along the northern side of the city. The Cottonwood River, one of its tributaries, flows along the city's southern edge and two large city parks, Peter Pan and Soden's Grove; the two rivers meet near the eastern boundary of Emporia and flow southeast to join the Arkansas River in Oklahoma.

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REAL ESTATE BUYER NON-DISCLOSURE AGREEMENT (CONFIDENTIALITY)

1. The Parties. This Commercial Real Estate Non-Disclosure Agreement, hereinafter known as the "Agreement", made this ____ day of _____, 20__ between:

Potential Buyer: _____, hereinafter known as the "Potential Buyer".

Owner: C M R Holdings hereinafter known as the "Owner".

Agent (if any): Victor L. Edelman, hereinafter known as the "Agent".

Collectively, the above-named persons or entities shall be known as the "Parties".

2. The Property. In connection with the Potential Buyer's consideration of a possible purchase of the Western Business Center located in the City of Emporia, State of Kansas, hereinafter known as the "Property", the Parties agree to the following terms and conditions:

3. Genuine Interest. The Potential Buyer is genuinely interested in purchasing the Property from the Owner.

4. Permitted Use. The Potential Buyer will use the confidential information solely for purposes of evaluating the Property.

5. Confidential Information. The Potential Buyer acknowledges that all information and materials furnished from the Owner or Agent concerning the Property are confidential and may not be used for any purpose other than the Potential Buyer's evaluation for a possible purchase. Access to any information furnished by the Agent or Owner will be limited to attorneys, accountants, financial representatives, and business advisors directly involved with the Property.

6. Nondisclosure. Owner, Potential Buyer, and Agent all agree not to disclose to any other person or a business entity the fact that any discussion or negotiations are taking place with respect to the Property, including any business located therein, or the actual or potential terms, conditions or facts involved in any such discussions or negotiations.

7. Discretion. Potential Buyer agrees not to contact the Property or Business employees, suppliers, or customers except through the Agent or Owner. Potential Buyer further agrees not to circumvent or interfere with the Agent's listing agreement with the Owner in any way.

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8. Binding Effect. This Agreement shall be governed and construed in accordance with the laws of the State of Kansas and shall survive the closing of any Agreement between Potential Buyer and Owner for a period of 1 year from the date of said closing or if the information becomes publicly available, whichever occurs first. The word "Closing" shall include notification of non-interest on the part of Potential Buyer as well any successful transaction between Potential Buyer and Owner.

9. Cost of Enforcement. In the event either party commences a judicial action to enforce the provision of this Agreement, the prevailing party in such action shall be entitled to recover, in addition to such other amounts as may be permitted by law, all costs and expenses incurred by it in the prosecution of defense of such action, including reasonable attorneys' fees.

10. Warranty. If the Agent is providing the confidential information, the Agent does not guarantee, warrant, either expressed or implied, any information and/or figures supplied by the Owner. Potential Buyer should rely on their own verification of this information as a part of their due diligence.

11. Reproduction Prohibited. No copies shall be made or retained of any written information supplied to Potential Buyer by the Owner. At the conclusion of any discussion, negotiation or upon demand by the Owner, all information including notes, photographs, financial statements, or any other details released to the Potential Buyer shall be returned to the Owner or Agent. Any information shall not be disclosed to any employee or consultant unless they agree to execute and be bound by this agreement.

Potential Buyer's Signature _____ Date _____

Print Name _____