

FOR IMMEDIATE RELEASE

Block & Company, Inc., Realtors represents new ownership group and brokers Red Lobster sale-leaseback transaction at the Plaza at Speedway development



September 29, 2014 - (Kansas City, Kansas) Block & Company, Inc., Realtors recently brokered a long-term net lease sale-leaseback transaction for the Red Lobster restaurant in The Plaza at Speedway located at 10700 Parallel Parkway in Kansas City, Kansas.

A group of local investors, assembled by Block & Company, Inc., Realtors Net Lease Group, purchased the Red Lobster property with an operating 7,028 square foot freestanding restaurant pad building on a leaseback transaction. David M. Block of Block & Company, Inc., Realtors negotiated this transaction, as well as the original land sale to Red Lobster/Darden Restaurants, Inc.

Red Lobster opened March 2011 in the 850,000 square foot retail power shopping center located at I-435 & Parallel Parkway in western Kansas City, Kansas. Other Plaza at the Speedway tenants include Walmart Supercenter, Sam's Club, Kohl's, Taco Bell, Olive Garden, Red Lobster, Chick-fil-A, Jack in the Box, Wendy's, Logan's Roadhouse, and many others

The Plaza at the Speedway development is located in the epicenter of a major tourism district surrounded by numerous attractions such as the NASCAR Kansas Speedway, Kansas City T-Bones Baseball Park, Cabela's, Nebraska Furniture Mart, The Legends Kansas City Outlets, Hollywood Casino, The Great Wolf Lodge, and Schlitterbahn Vacation Village. The multi-state pull of these dynamic retail and entertainment concepts attracts more than 14 million visitors annually from as far as 250 miles away.

According to David M. Block, anchor space, pad sites, and small shop space are still available in the Plaza at the Speedway development. Block & Company, Inc., Realtors are the leasing/development agents and construction managers for the Plaza at the Speedway development.

For further information regarding this property please contact David M. Block at dblock@blockandco.com.

Block & Company, Inc. Realtors is a full service commercial real estate company headquartered in Kansas City, Missouri since its inception in 1946. The firm's services include brokerage, development, investment, asset/property management, tenant representation, and corporate real estate services. With transactions extending to 187 cities in 35 states, Block & Company manages retail, restaurant, office, and industrial space. Block & Company is proud to be known as one of the Midwest's premier full service real estate organizations, consistently ranked among the industry leaders by trade magazines, local business publications, and our industry peers.

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