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FOR IMMEDIATE RELEASE

■ JUST SOLD - Guitar Center Triple Net Lease (NNN) Investment Sale I-70 & 291 Highway, Independence, MO



February 17, 2015 - (Independence, MO) Block & Company, Inc., Realtors recently sold Guitar Center to a private 1031 Exchange buyer at a **7.2% CAP rate**. The 15,418 square-foot building is located at 3911 Bolger Road on the northwest quadrant of I-70 & 291 Highway in Independence, Missouri.

This freestanding building sits at the at the only entrance drive to Walmart Supercenter, Petsmart, and Sam's Club and is across the street from Independence Center Mall, Bass Pro Shop, Target, Macy's, Sears, Costco, Lowe's, Dillards, JC Penney, Dick's Sporting Goods, and many others. The I-470 / I-70 retail corridor in eastern Jackson County (Independence) is considered to be one of the most active retail areas in metropolitan Kansas City. This regional power center area boasts over 3 million square feet of retail and is still growing. Independence, Missouri is the fourth largest retail market in Missouri. Guitar Center is the largest guitar retailer in the United States with 225 stores.

David M. Block, Max Kosoglad, and John Cobb of Block & Company, Inc., Realtors negotiated this sale transaction.

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 millions of square feet of 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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