



70 YEARS

Est. 1946

# Block & Company, Inc., Realtors Quarterly Review

Pictured:  
Phase I - Merriam Luxury Imports  
7000 Frontage Road, Merriam, KS

A Block & Company  
Construction Management Project

2nd Quarter, 2018

## The Block & Company, Inc., Realtors Quarterly Review

### Letter from President David M. Block



Kansas City's commercial real estate environment has proven to be just as hot as the weather this summer. As I have stated in previous newsletters, business has turned out to be just as strong as we assumed it would be in the current economy and it continues to gain momentum as we enter into the third quarter of 2018.

We have significantly expanded our asset management portfolio, as well as our construction management division, which have both paralleled the success of our brokerage group. Investment sales continue to be extremely strong with the volume of transactions we've completed in the second quarter. Triple net leases and smaller strip centers throughout the metropolitan area have been a hot commodity with 1031 exchange investors and cash buyers.

We continue to facilitate deals with non-traditional retail users, such as micro hospitals and entertainment venues that are showing a lot of interest in the available retail vacancies in strip centers. I have no reason to believe that there will be any change to the volume of business we are doing as we move forward through 2018.

I'd like to thank our staff across all departments of Block & Company, Inc., Realtors for the hard work they continue to do and I look forward to an even stronger and more prosperous second half of 2018.

Sincerely,

**David M. Block**

President, Block & Company, Inc., Realtors

### Profile of the Quarter: *Steve Caffey, Executive Vice President*



In this quarter's newsletter, the firm would like to recognize Executive Vice President **Steve Caffey** for his longtime service and commitment to excellence at Block & Company. As head of Block Asset Management and our Property Management Division, Steve oversees the management activities for millions of square feet of commercial properties throughout Greater Kansas City. Since joining the firm in 1975, he has been instrumental in the growth of our property management portfolio. His experience includes representation of major landlords, tenants, and developers on the broad range of projects including leasing, marketing, brokerage, management, joint venture, and equity participation.

Steve is also a veteran of the US Navy. Before joining Block & Company, Steve served for 2 years (1968-1969) during the Vietnam War, where he specialized in aviation technology and electronics.

As a former Director of The Southtown Council, a local community neighborhood group, Steve was an active participant in several community projects throughout the years. He is currently a member of the Kansas City (MO) and Overland Park (KS) Chambers of Commerce, as well as a member of the Institute of Real Estate Management, Building Owners and Managers Association, and International Council of Shopping Centers.

David M. Block recently stated,

*"Steve Caffey has proven to be one of the most shrewd negotiators in Greater Kansas City and I am very proud that he has been an incredible asset to Block & Company for over 40 years."*

## **BLOCK Feature: Construction Management** *A look into a Block & Co.'s Construction Management Division*

### **Block & Company's Reuben Pate inducted into MREN Commercial Real Estate Hall of Fame!**



Each year, Midwest Real Estate News runs its Commercial Real Estate Hall of Fame edition, spotlighting the careers of the top professionals in the CRE industry. This year, we are also running those profiles online. Today, we highlight the career of Reuben Pate, senior vice president with Block & Company, Inc., Realtors in Kansas City Missouri.

**A fascinating background:** Commercial real estate stars come from many walks of life, but few have the background of Reuben Pate, of Kansas City's Block & Company, Inc., Realtors.

Pate picked up much of his expertise with the U.S. Army, where he was involved in planning military installations and managing bases toward the end of his time in the service.

**The bio:** The beginning of Pate's 25-year career included piloting multi-engine planes and helicopters. He also served two years in combat in Vietnam. Later, he served as an inspector general and on the staff and faculty of the Army Command & Guard Staff College at Fort Leavenworth, Kansas.

Pate came to Block in 1985. He has served as a senior property manager, overseeing the work of other property managers, while managing more than 100,000 square feet of commercial property, including retail, medical office, office and office/warehouse property.

**A busy CRE career:** In his current role as senior vice president for development and construction, Pate has overseen the development of more than 5 million square feet of commercial property, and is involved in all aspects of the commercial real estate field.

"The leadership and organizational skills I gained during my 25 years of service as a military officer, coupled with my engineering background, gave me the tools necessary for a successful career in commercial real estate," he told us.

**More than military:** Pate has a civil engineering degree from the University of Arkansas and a master's degree in business administration from Northwest Missouri State University.

Pate says the most challenging part of his job is figuring out how "to configure a specific site to meet the needs of the client."

**But it's great when it's done:** Pate said that he loves seeing "new developments come out of the ground, and the finished project contributing to the overall economy of the community."

Source: [REJournals.com](http://REJournals.com) | [Read Article](#) | [Reuben's Biography](#)

## BLOCK NewsBytes: Construction Management

### A look into Block & Co.'s Construction Management Division

#### Phase 1 of construction for Merriam Luxury Imports initiates in 2nd Quarter of 2018



Photo: 1/11/17



Photo: 6/29/18



Photo: 6/29/18

Block & Company's Construction Management Division is excited to announce the beginning of sitework for a new luxury auto dealership being developed by Merriam Luxury Imports. **Mitch DiCarlo** of the firm is overseeing the project which is located at 7000 Frontage Road in Merriam, Kansas, just South of Infiniti of Kansas City.

When completed, the project will replace an existing stream that spans the entire length of the project with a six hundred foot long, 14x14 foot, reinforced concrete box culvert. Other major components of the project include the removal and replacement of six hundred lineal feet of active, 24 foot sanitary sewer that is up to 40 feet below grade. The project also includes the import and controlled placement of one hundred thousand cubic yards of fill material and construction of eight hundred lineal feet of retaining walls that are up to 20 feet high.

Due to the fact that Turkey Creek (a tributary of an inland waterway) is being affected, The United States Army Corps Of Engineers has ultimate jurisdiction over the project. Based upon the results of exhaustive environmental engineering studies, The Corps were responsible for the authorization of the construction project. Because federal law dictates no net loss of wetlands within the United States, the permit required the owner to purchase stream credits, which ensures the wetlands are permanently replaced with newly created wetlands in our region.

Phase I of construction is scheduled to be complete in December of 2018.

#### Orchard Corners Shopping Center undergoes major facelift after 3 national anchor tenants sign leases in shopping center

Construction is officially underway for a new TJ Maxx and HomeGoods store in the Orchard Corners Shopping Center in Lenexa, KS. Both tenants will occupy a shared portion of an existing 42,000 square foot building that was formerly Gordmans. Interior renovations for the TJ Maxx and HomeGoods are nearly complete. The structural framing of the storefront facade is currently underway with an expected completion date in the fall. Michael's, an art supplies store, will occupy the remaining 24,000 square feet of the building. Construction of Michael's is expected to be complete in the spring of 2019. Block & Company Construction Management is overseeing the operation of the project.

#### Tidal Car Wash coming to the Raytown 350 Development in Raytown, MO

Tidal Car Wash recently obtained approval from the City of Raytown for construction of their newest location to the metropolitan area. The property is adjacently located to the Freddy's Frozen Custard and IHOP in the Raytown 350 Development. Construction is currently underway and should be completed in early 2019. Block & Company's Construction Management Department handled the preliminary site plan and development of the space, which included access roads and monument signage. Construction of the Tidal Car Wash is scheduled to be complete in the spring of 2019. Retail & Investment specialist, **Phil Peck, CCIM** of the firm, successfully negotiated the ground sale on behalf of the seller.



## BLOCK NewsBytes: Selected Deals of the Quarter

*A look into a few of BLOCK's most noteworthy sales & transactions*



### Block & Company secures new location for ServiceMaster DSI regional headquarters in Shawnee, KS

ServiceMaster DSI relocated their regional headquarters to the KC metro area last April. The 47,000+ square foot facility will house Executive Management and Administrative Support Staff, as well as the company's national large loss division (ServiceMaster Recovery Management). The property is located at 8450 Cole Parkway in Shawnee, Kansas and **Bill Maas, CCIM** of Block & Company, Inc., Realtors successfully negotiated the \$3.25 million sale on behalf of ServiceMaster DSI. [Read More](#)



### A Block & Company-represented investment group acquires Two Ten Center in North Kansas City, MO

A Block & Company investment group recently acquired the Two Ten Center from Builders, Inc. for \$2.8 million. The 15,057 square foot shopping center is located at 2320-2384 Armour Road in North Kansas City, MO. Just one block from Cerner World Headquarters, the center features national, regional, and local tenants. **Max DiCarlo** of the firm negotiated the sale of the property on behalf of the investment group and will be the leasing agent of the 90% occupied center. [Read More](#) | [View Property Listing](#)



### Home Depot-anchored pad building sold off I-35 & 152 Highway in Kansas City, MO

On behalf of the property owners, **Dimitri Rodopoulos** of Block & Company recently sold a 6,382 square foot, multi-tenant center for \$1.545mm. The property is located at 8600-8606 N. Church Rd. in Kansas City, MO and is 100% occupied by national tenants such as Sprint, Great Clips, Slim 4 Life, and others. The property sits on a 34,071 square foot pad site of Wilshire Plaza Shopping Center, which is anchored by Home Depot, Kohls, and Super Target. [Read More](#)



### Block & Company, Inc., Realtors brings new 90,000+ SF Orscheln Farm & Home to St. Joseph, MO

Orscheln Farm & Home recently purchased a 90,348 square-foot building at 137 Belt Highway in St. Joseph for \$3,600,000. The new location is a part of Heartland Health Business Plaza, which includes tenants such as Shoe Carnival, Fashion Bug, Sally Beauty, Rib Crib, and most notably, St. Joe's highest volume grocery store, Hy-Vee. **Tony DeTommaso** and **Mark McConahay** of Block & Company, Inc., Realtors represented the seller: Heartland Health Business Plaza, LLC. [Read More](#)



### Block & Company negotiates long term NNN lease investment sale of Shell Station in Stilwell, KS

On behalf of the seller, **David M. Block** and **Daniel Brocato** of Block & Company successfully negotiated the long term, triple net lease investment sale of a Shell Gas Station & Convenience Store for \$1,150,000. The 2,887 square foot gas station sits on a 2.37 acre lot on the NE corner of 69 Highway & 199th Street in Stilwell, KS. The property's location in Stilwell, which is a suburb of Kansas City, is primely located in an area which is seeing strong commercial growth. [Read More](#)

## BLOCK NewsBytes: Selected Deals of the Quarter

*A look into a few of BLOCK's most noteworthy sales & transactions*



### Rudy's Tenampa Taqueria adds a highly anticipated second location to KC Metro after 25-years

Rudy's Tenampa Taqueria is officially opening a second location at the Country Hill Shopping Center in Lenexa, KS. The 4,678 square-foot restaurant will be located at 8710 Lackman Road in the former Panzon's space. The highly anticipated grand opening is scheduled for mid-August of 2018. [David M. Block](#) and [Rob Epstein](#) of the firm negotiated the transaction and Rob will also be serving as the property manager.

[Read More](#)



### Tomahawk Shopping Center sells in Shawnee, KS

On behalf of the buyer, [Piers Pener](#) of Block & Company successfully negotiated the purchase of the Tomahawk Shopping Center. The 27,639 square foot, multi-tenant shopping center is surrounded by high residential population and is located at 10902 W. 74th Terrace (75th Street & Nieman Road) in Shawnee, KS. The center is anchored by Walmart Neighborhood Market and is 95% leased by national, regional, and local tenants such as Great Clips, Pho Good Restaurant, Adventure Joes, Tropicana, and Tomahawk Laundromat.



### Star Beauty signs new lease in Marketplace Shopping Center in Independence, MO

[Greg Roberts](#) of Block & Company, Inc., Realtors successfully negotiated the lease of Star Beauty's first location in Eastern Jackson County. The beauty supply store will occupy a 7,555 square foot retail space inside the Marketplace Shopping Center, located at 4201 Noland Road in Independence, MO. The shopping center features national tenants such as Petco, GNC, GameStop, FedEx Office, and many others.



### Dairy Queen Grill & Chill franchisee to open their second location in the Kansas City area

A Dairy Queen Grill & Chill franchisee recently purchased 33,685 square parcel of land for \$775,000 to build a new location from the ground up. This is the franchisee's second location and it will be located on the southeast corner of I-35 & 92 Highway, just north of Cosentino's Price Chopper in Kearney, MO, a suburb of Greater Kansas City.

[Tony DeTommaso](#) of Block & Company represented the Dairy Queen franchisee in this sale transaction. [Read More](#)



### Former Waldo Bar/Quinton's sells, new restaurant concept to take its place in early August

The owner of a former Waldo venue, has recently acquired the Waldo Bar at 75th St. & Wornall Rd in Kansas City, MO. The buyer will bring in an experienced 'restauranteur' of Kansas City to develop a new concept that will serve craft cocktails and local eats. The 2,400 square foot building is currently undergoing a major renovation and is scheduled to be open for business in early August. [Shawn Stuckey](#) and [Marshal Blount](#) of Block & Company successfully negotiated the sale transaction.

## Block Ventures:

*A look into the firm's business ventures & endeavors*

### Cornbread Buffet nearing its grand-opening in The Landing Mall



Above: Renovation & progress photos of Cornbread Buffet from 6/6/18

Excitement is starting to build as Cornbread Buffet inches closer to their grand-opening in the Landing Shopping Center. David M. Block and restaurant entrepreneur Ivan Marquez have teamed up to create a soul food buffet concept that will serve breakfast, lunch, and additionally serve as an event space in the evenings. Extensive renovations are currently being made in both the dining room and kitchen areas. The improvements include new carpeting, interior paint, updated restaurant equipment in both the front and back of house, as well as three new exterior signs.

Cornbread Buffet will feature daily specials in addition to their normal buffet items. Private events in the evenings will have several specialized menus that guests can select from for any occasion.

Cornbread buffet is located on the East side of the Landing Shopping Center at 1336 E. Meyer Blvd. in Kansas City, MO and is scheduled to open August 1st of 2018!

## |New Staff on the Block|

### Madison Jones

Administrative Assistant  
June, 2018



### Adam DiGiovanni

Accounting Document Manager  
June, 2018



## “Block Day at The K” – 2018 [[View Photos](#)]

Each year, the staff of Block & Company, Inc., Realtors enjoys a company outing to a Royals baseball game at Kauffman Stadium. For the second year in a row, the company reserved The Blue Moon Taproom and watched the Royals suffer an unsurprising loss to the Detroit Tigers. Nonetheless, the staff had a great time and it was a nice break from the daily office grind.



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