



VALVOLINE & PAPA MURPHY'S

TWO TENANT ABSOLUTE NET INVESTMENT SALE

1531 E. 23rd Street, Independence, Missouri



SALE PRICE: \$2,295,000 | CAP RATE: 6%

DEMOGRAPHICS

	1 mile	3 miles	5 miles
Estimated Population	9,435	72,846	146,827
Avg. Household Income	\$86,730	\$86,194	\$89,675

- 4,205 SF Two Tenant Freestanding Retail Building
- In front of a major grocery anchored center on busy thoroughfare
- No landlord responsibilities
- Rent increases
- 1700 locations Nationally
- 24 locations in the KC Metro



CLICK HERE TO VIEW MORE LISTING INFORMATION

For More Information Contact:

BILL MAAS, CCIM | 816.412.7392 | bmaas@blockandco.com

Exclusive Agent





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PROPERTY INFORMATION

Subject Description/Use: Two Tenant Freestanding Retail

Subject Address: 1531 E. 23rd Street
Independence, Jackson County, MO 64055

Property Owner: Westco Lube Inc.

Legal Description: ECKERD'S ORCHARD---LOT 1

Property Data:

Property Size: 33,649 SF
Zoning: C-2
Shape: Irregular
Visibility: Good

Building Data:

Building Area: 4,205 SF GBA | 4,205 SF RA | 2,208 SF Basement/Pit
Year Built: 2003
Condition: Good
Quality: Good
Exterior Walls: Brick
Parking Spaces: 18 spaces
Ratio: 4.28 spaces per 1,000 SF

Brief Property Description:

The subject property is a freestanding retail building, demised to house two tenants. The improvements were delivered in 2003 and are of masonry construction. Gross building area totals are 4,205 SF above-grade, however an additional 2,208 SF of rentable area in the form of a basement vehicle maintenance (pit) is present below the Valvoline tenant. Immediate access is allowed by the E. 23rd Street. The property is zoned C-2 and sits on .77 acres.



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AERIAL

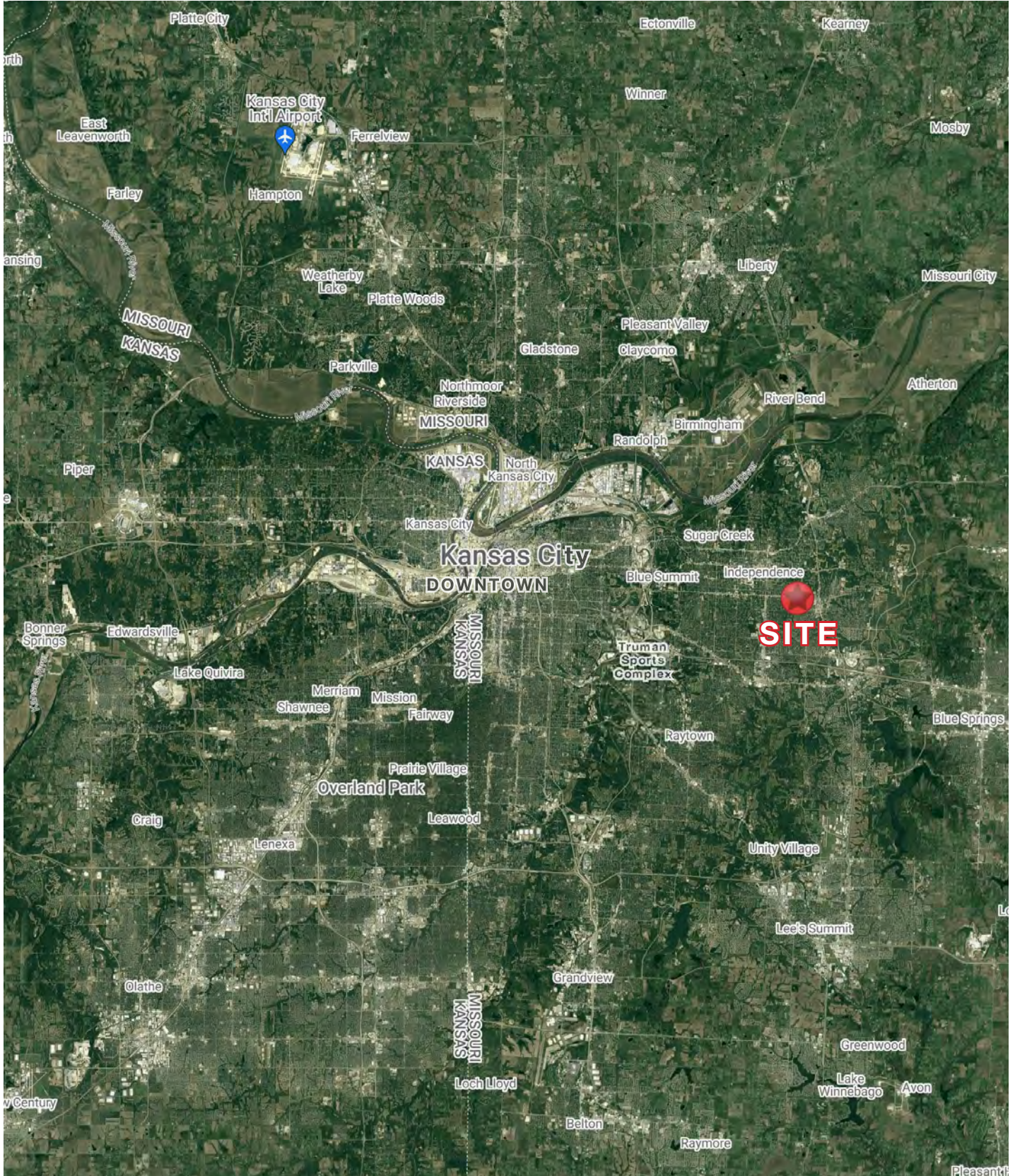




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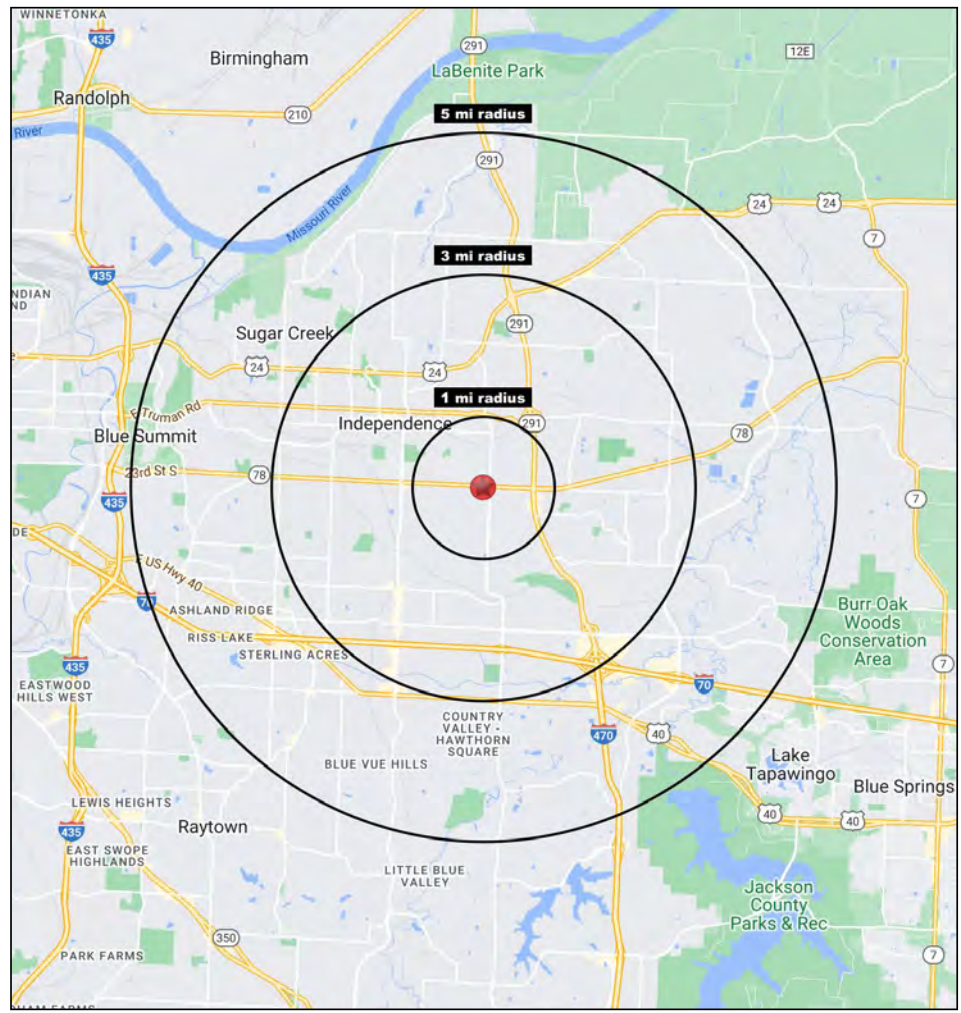
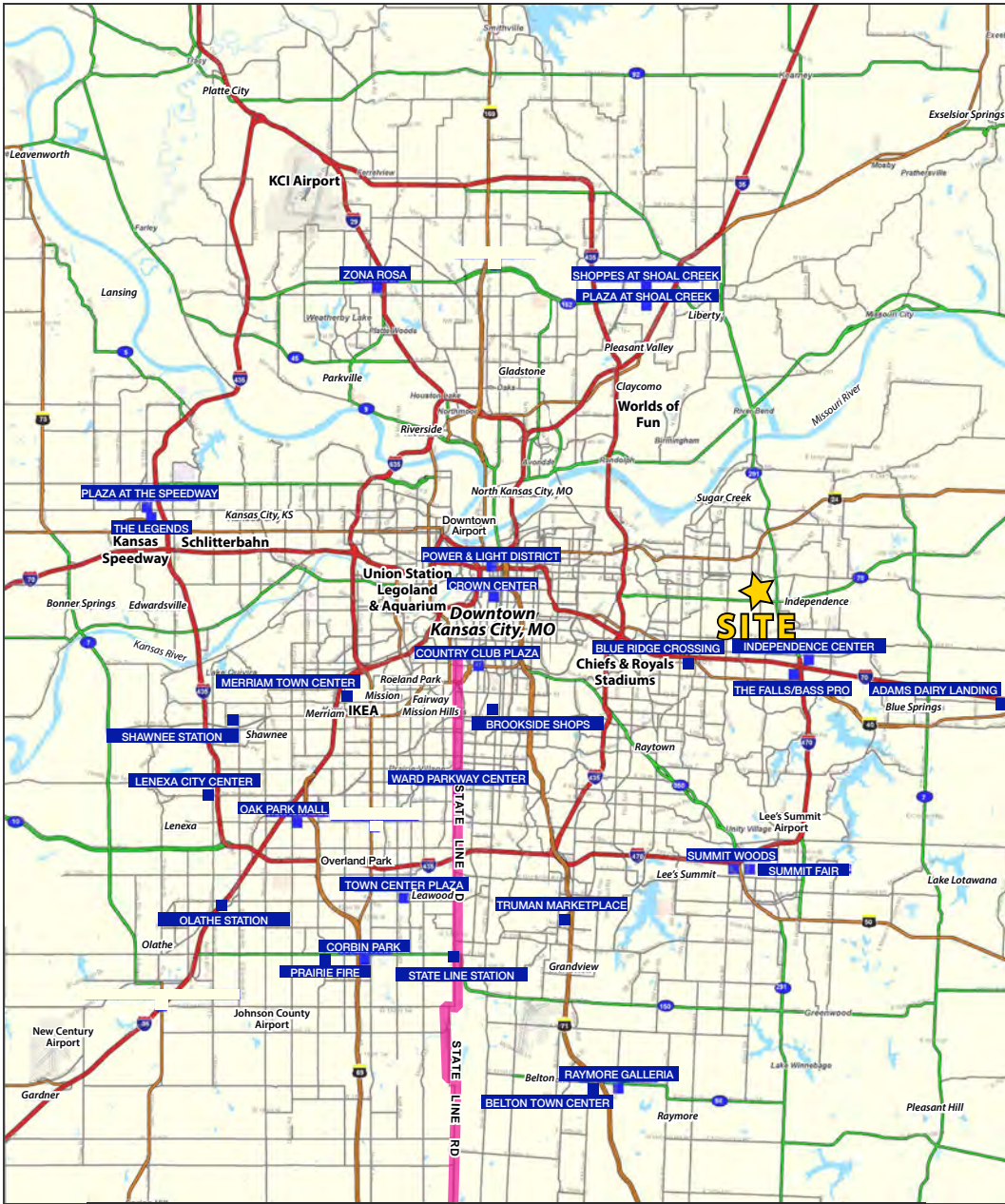




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Block & Company, Inc., Realtors | 605 W. 47th Street, Ste. 200, Kansas City, MO 64112 | 816.753.6000 | www.blockandco.com



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1531 East 23rd St S Independence, MO 64055	1 mi radius	3 mi radius	5 mi radius
Population			
2023 Estimated Population	9,435	72,846	146,827
2028 Projected Population	9,038	69,001	142,138
2020 Census Population	9,497	75,341	150,836
2010 Census Population	9,414	72,268	143,646
Projected Annual Growth 2023 to 2028	-0.8%	-1.1%	-0.6%
Historical Annual Growth 2010 to 2023	-	-	0.2%
2023 Median Age	39.9	40.4	39.8
Households			
2023 Estimated Households	4,170	30,527	61,018
2028 Projected Households	3,932	28,445	58,034
2020 Census Households	4,225	31,643	62,422
2010 Census Households	4,152	30,536	59,434
Projected Annual Growth 2023 to 2028	-1.1%	-1.4%	-1.0%
Historical Annual Growth 2010 to 2023	-	-	0.2%
Race and Ethnicity			
2023 Estimated White	78.1%	77.2%	75.6%
2023 Estimated Black or African American	9.1%	9.5%	11.1%
2023 Estimated Asian or Pacific Islander	1.6%	1.6%	1.7%
2023 Estimated American Indian or Native Alaskan	0.5%	0.5%	0.5%
2023 Estimated Other Races	10.7%	11.2%	11.1%
2023 Estimated Hispanic	9.3%	10.3%	10.2%
Income			
2023 Estimated Average Household Income	\$86,730	\$86,194	\$89,675
2023 Estimated Median Household Income	\$56,338	\$62,840	\$65,616
2023 Estimated Per Capita Income	\$38,435	\$36,228	\$37,360
Education (Age 25+)			
2023 Estimated Elementary (Grade Level 0 to 8)	1.5%	2.3%	2.3%
2023 Estimated Some High School (Grade Level 9 to 11)	3.5%	5.0%	6.3%
2023 Estimated High School Graduate	38.3%	36.9%	35.0%
2023 Estimated Some College	22.8%	24.3%	24.0%
2023 Estimated Associates Degree Only	10.0%	8.9%	8.4%
2023 Estimated Bachelors Degree Only	15.8%	14.1%	15.6%
2023 Estimated Graduate Degree	8.2%	8.5%	8.4%
Business			
2023 Estimated Total Businesses	304	2,199	4,094
2023 Estimated Total Employees	3,270	19,411	37,981
2023 Estimated Employee Population per Business	10.8	8.8	9.3
2023 Estimated Residential Population per Business	31.0	33.1	35.9

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