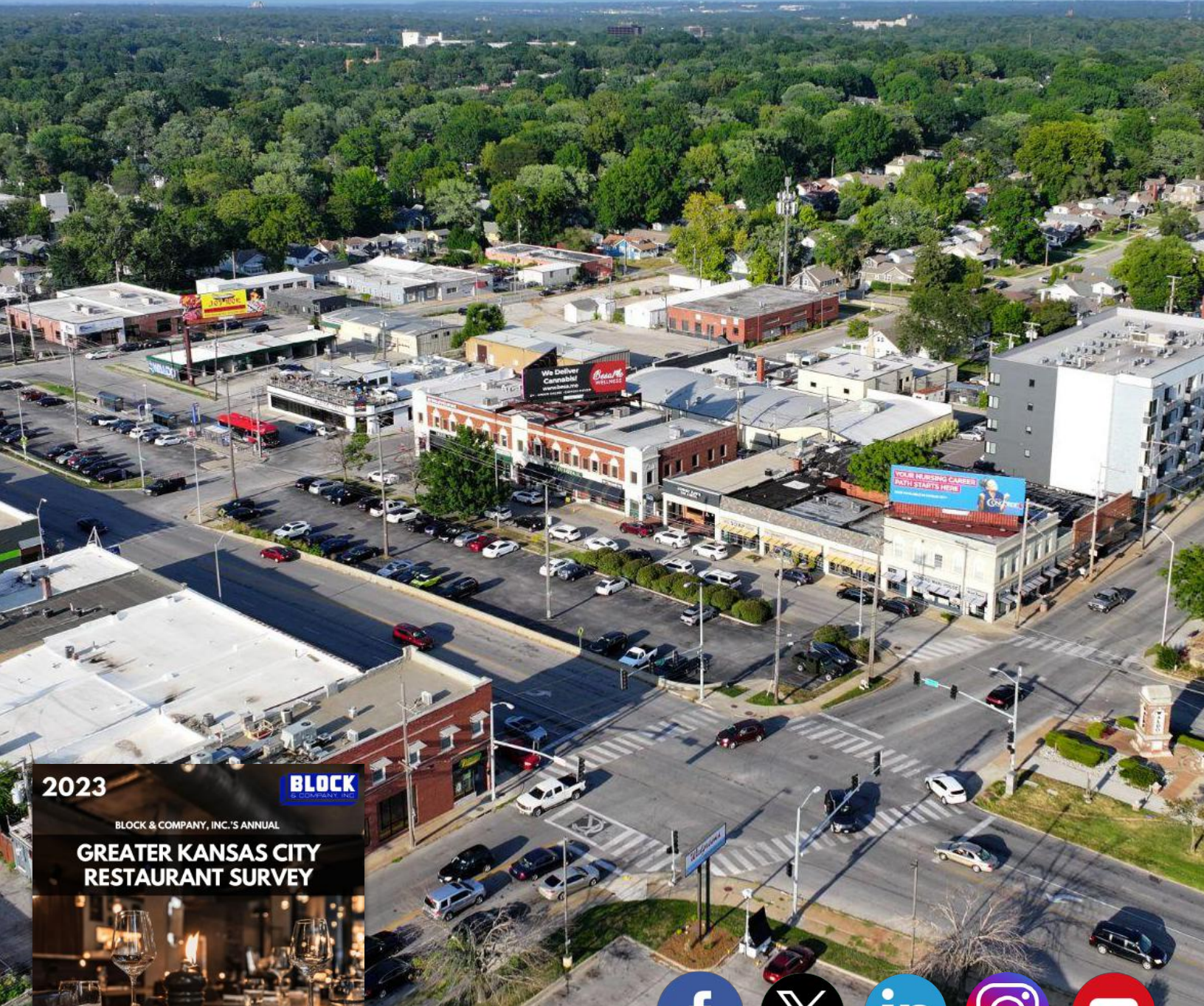


Quarterly Review  
3rd Quarter, 2023



**2023** **BLOCK & COMPANY, INC.**  
BLOCK & COMPANY, INC.'S ANNUAL  
**GREATER KANSAS CITY RESTAURANT SURVEY**



**HOW ARE RESTAURANTS DOING POST PANDEMIC?**  
**UPSIDE ON THE HORIZON?**  
SEE THE RESULTS FROM THIS YEAR'S SURVEY



Cover: Iconic Waldo District in KCMO about to take exciting new shape  
Bottom Left: Block & Co's Greater KC Restaurant Survey is out!

**STORIES INSIDE**

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

### Letter from President David M. Block



I'm proud to report that the Kansas City market continues to remain very active regarding sales and leasing. Our market is experiencing a strong lease-up of vacant restaurant and retail space due to elevated interest rates and the costs of new construction. Typically, with high interest rates, it is not uncommon to see a slowdown in commercial real estate sales, but so far, that has not been the case for Block & Company-managed properties in 2023. Our construction management division has also remained extremely active with TI (Tenant Improvement) projects throughout the metropolitan area.

Property valuations and cap rates in the restaurant and retail sectors have maintained their values due to high occupancy rates and cash flow. I must credit both our sales team and support staff for the sustained level of activity we've witnessed this year. Their experience and talent are the reasons we've had a strong demand for our company's services.

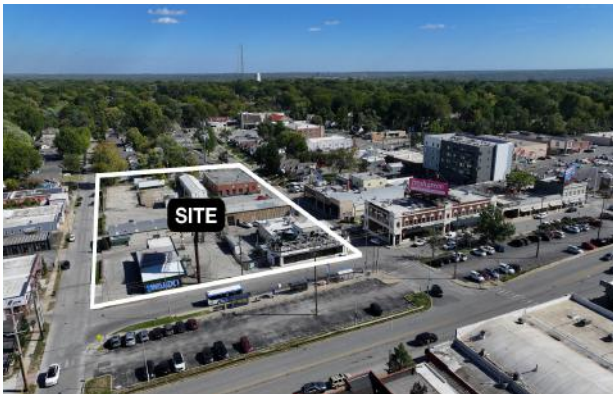
Block & Company employees and sales staff continue to be involved in various charitable organizations and causes throughout the Kansas City community. With the holidays quickly approaching, Block & Company is once again excited about the opportunity to collaborate with several local charities by providing them with the space their charities need to have a major impact in the community for the holiday season.

I would also like to express my gratitude to all our partners and investors for their commitment and continued trust in Block & Company. Lastly, I'd like to be the first to wish everyone a very happy and healthy holiday season.

Sincerely,

**David M. Block**

President, Block & Company, Inc., Realtors



### Block & Company procures acquisitions needed to move forward with the exciting new 74 Broadway project in Waldo

Many years ago, a Block & Company-headed investment group acquired a former electronics store that was converted into The Well Bar & Grill. The investment group eventually sold the property to The Well, owned by Chris and Andy Lewellen. Years later, a separate Block & Company investment group successfully acquired the Car Wash to the North. Block & Company and The Well ownership began planning a high quality apartment project that would utilize most of the entire city block. [David M. Block](#) and [Phil Peck, CCIM](#) of the firm represented The Well ownership and successfully procured the acquisitions of all remaining properties needed on their behalf. Once finalized, Block & Company's investment group and The Well partnered with EPC Real Estate Group, a renown multifamily developer who is handling the planning and construction of the apartment complex. All three investment groups will participate in the ownership of the property.



74 Broadway will be a 281 unit, 5-6 story apartment complex with 17,000 square feet of first floor retail. 74 Broadway development is set to be a game-changer for the Waldo area, introducing vital urban density that's been long-awaited. This development promises to be a significant boost for local businesses and will usher in a lifestyle experience that Waldo hasn't seen before. Demolition is expected to begin in the coming weeks. Stay tuned for progress updates in upcoming quarterly newsletters.

[Click here](#) to visit EPC's property overview page for more information.



## Block & Company's 2023 Greater KC Restaurant Survey has arrived

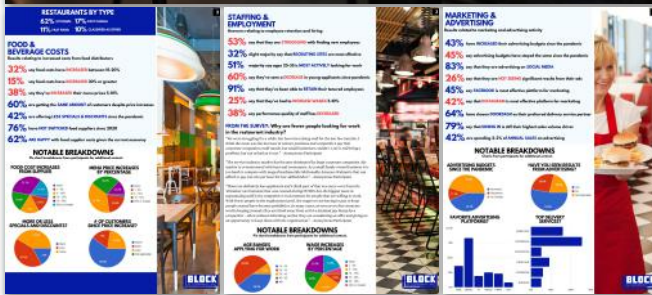
Block & Company, Inc., Realtors is excited to announce the results of our 2nd Annual **Greater Kansas City Restaurant Survey**. Since the start of 2023, our restaurant team worked diligently to form a list of questions we think the general public and restaurant community would like to further have an understanding on. The survey heavily focused on how restaurants are performing post-pandemic.


The questions covered a variety of topics including staffing & employment, current economic challenges, sales volumes, marketing & advertising efforts, and other general operational procedures. Well over 50 Kansas City area restaurants of all types participated in this year's survey. This includes fast food, sit down, fast casual, fine dining, and other classifications. For proper context, it should be noted that the majority of the restaurants surveyed were sit down establishments.

Kansas City's economic and industry diversity has made it a great regional test market over the years. We believe that the results found here show a relatively accurate depiction of what is being seen throughout the Midwest region.

**David M. Block**, President of Block & Company, Inc. provided input on the survey's findings:


*"This year's survey yielded very interesting results, as well as a strong indicator of the current state of the restaurant industry and their recovery efforts since the pandemic. The survey focused on the critical actions restaurateurs had to take to stay afloat from a staffing, operational, marketing, and advertising perspective. It's no surprise that restaurants made several changes and new adaptations to their operational procedures over the last few years. The survey presents a lot of useful datasets and hopefully some solutions for restaurants who may be struggling to get back to a sense of normalcy."* [CLICK TO VIEW \(PDF\)](#)






**2023**  
Q2 DEALS


Congratulations to our Q2 winners!



**Submarket:** South Johnson County  
**SF Leased:** 7,562  
**Tenant Name:** Copps Pizza  
**Landlord Reps:** David Block, Max Kosoglad (Block & Company, Inc.)



**Submarket:** Olathe Ind  
**SF Leased:** 135,000  
**Tenant Name:** United Rotary Brush  
**Tenant Reps:** Bill Maas (Block & Company, Inc.)



**Submarket:** Kansas City MO  
**SF Leased:** 34,555  
**Tenant Name:** Kansas City Costume Company  
**Landlord Reps:** David Block, Dakota Grizzle (Block & Company, Inc.)

## Four Block & Company agents make CoStar's Top Deals list in 2nd quarter

Block & Company would like to congratulate **Bill Maas, Max Kosoglad, Dakota Grizzle, and David M. Block** on winning CoStar's Top Deals for the second quarter of 2023.

Keep up the great work!  
[CLICK HERE](#) to view the list on CoStar's website.

## BLOCK Newswire: Selected Deals of the Quarter

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



### Office | Brand new Bank of America building sells to new ownership group in Overland Park, KS

On behalf of both parties, [Mark McConahay](#), [Daniel Brocato](#), and [David M. Block](#) completed the investment sale transaction of 11111 W. 95th Street in Overland Park, Kansas. The 4,000 square foot building sits on .73 acres of ground on the SWC corner of 95th Street and Nieman Road and directly adjacent to the Oak Park Mall. McConahay represented the buyer, Brocato and Block represented the seller in the transaction. Block & Company also handled the construction management for the building.



### Restaurant | Block & Company brings Patio Restaurant to prime location in Independence, MO

On behalf of the property ownership, [Garrett Cohoon](#), [Dakota Grizzle](#), and [David M. Block](#) of the firm successfully completed the lease transaction of 19700 Valley View Parkway in Independence, Missouri. The 6,269 square foot restaurant space will be occupied by Patio Restaurant. The location is close to the interchange of I-70 and I-470 and surrounded by major retail draws and down the street from Cable Dahmer Arena. Block & Company will continue to handle the property management. Patio plans to be open this November.



### Recreation | Rendezvous Climbing Gym coming to Village of Seville Shopping Center in Leawood, KS

On behalf of the property ownership, [Max Kosoglad](#), [David M. Block](#), and [Phil Peck](#), [CCIM](#) of the firm successfully completed the lease transaction of 13124 State Line Road in Leawood, Kansas. Rendezvous Climbing Gym will occupy the 14,173 square foot end cap space within the beautiful Village of Seville Shopping Center. They will join Bogey's Windy City Pub, The Breakfast Spot, Anytime Fitness, St. Luke's Community Hospital, and several others. They are expected to be open in the near future.



### Office/Flex | Block & Company sells flex building near 69 highway in Stillwell, KS

On behalf of the buyer, [Mark McConahay](#) of the firm successfully negotiated the sale transaction of 16250 Foster Street in Stilwell, Kansas. The 5,888 square foot office/flex building sits on .62 acres of ground and is within close proximity 69 Highway.



### Industrial/Flex | Block & Company sells flex property off 40 Hwy in Independence, MO

On behalf of the property ownership, [Bill Maas](#), [CCIM](#) of the firm negotiated the sale transaction of 20320 US 40 Highway in Independence, Missouri. The 1,500 square foot industrial flex building sits on a 216,333 square foot lot. The new owner/user has plans to build a new building on the property.

## BLOCK Newswire: Selected Deals of the Quarter

A look into a few of Block & Company's most noteworthy sales & transactions



### Office | Block & Company sells former US Bank building on Ward Parkway to new beauty school

On behalf of the property ownership, [Daniel Brocato](#) of the firm successfully completed the sale transaction of 8500 Ward Parkway in Kansas City, Missouri. The 11,704 square foot building will be occupied by the Academy of Beauty Professionals and this will be their first location to the Kansas City area. The building sits on .8 acres of ground on the North end of the Ward Parkway Shopping Center.



### Industrial | American Residential Services signs long term lease in Lenexa industrial park

On behalf of the tenant, [Dakota Grizzle](#) and [Garrett Cohoon](#) completed the lease transaction of 8155 Lenexa Drive in Lenexa, Kansas. The 25,191 square foot industrial facility will be the new home of American Residential Services (ARS). ARS is a nationwide network of company-owned locations providing heating, air conditioning, plumbing, and sewer and drain services to homes and businesses.



### Restaurant | Los Gallitos Mexican Restaurant signs lease at Mission West Shopping Center in Mission, KS

On behalf of the property ownership, [Darren Siegel](#), [Max Kosoglad](#), and [David M. Block](#) of the firm completed the lease transaction of 6508 Martway in Mission, Kansas. The 3,200 square foot restaurant space was leased to Los Gallitos Fresh Mexican Grill. The Mexican restaurant will be located at the Mission West Shopping Center just off of Johnson Drive. Los Gallitos says that they expect to be open for business in October of this year.



### Office | Block & Company brings Aristocrat Processing Service to Overland

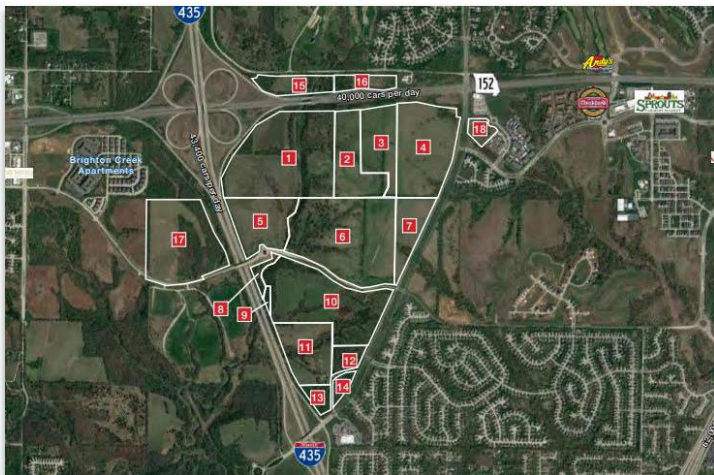
On behalf of the tenant, [Carson St. Clair](#) of the firm successfully negotiated the lease of 9290 Bond Street #100 in Overland Park, Kansas. The 1,528 square foot office space will be occupied by Aristocrat Processing Service. Their new location is conveniently located a few blocks North of Oak Park Mall and Orchard Corners Shopping Center. Aristocrat Processing Service provides attorneys, businesses, and individuals a strategic approach to acquiring accurate information to help ensure justice in a court of law.



### Restaurant | Block & Company brings Tapatio Mexican Grill to Barry Road Shops in Kansas City, MO

On behalf of the property ownership, [Jody Minder](#), [David M. Block](#), and [Phil Peck](#), [CCIM](#) of the firm negotiated the lease of 6151 NW Barry Road in Kansas City, Missouri. The 5,695 square foot restaurant space will be occupied by Tapatio Mexican Grill. The restaurant space is primely located on a heavily trafficked corridor of Barry Road and is within close proximity to Interstate 29. Block & Company will continue to handle the property management for this location.

**FEATURE STORY | Block & Company, Inc. lists 533 acres of Mormon-owned land to make way for multibillion dollar world-class development at major KC intersection**



Block & Company, Inc., Realtors is excited to announce that 533.45 acres of prime development land is now officially for sale at the interchange of Interstate 435 and 152 Highway in Kansas City, Missouri. The property is situated on the western edge of Liberty, Missouri, one of the fastest-growing cities in the Kansas City metro area, and is directly adjacent to two major traffic arteries that serve much of the Northland.

The Church of Jesus Christ of Latter-Day Saints has selected [David M. Block](#) and [Bill Maas, CCIM](#) of Block & Company, Inc. to be the exclusive listing agents for the multibillion dollar development. In total, there are 18 tracts ranging from 1.42 acres to 84.3 acres in size. The property will be mixed-use, including class-A office space, multifamily complexes, hotels, several retail shopping centers, restaurants, and exciting entertainment features.

Block & Company, Inc. expects to work closely alongside several developers and future tenants throughout the multiphase project. This property has been one of the most highly sought-after pieces of vacant land in the Greater Kansas City area by developers for many years and now marks the first time it has come to market for development in conjunction with the Clay County EDC's 587 Project.

The Clay County EDC describes what this development could look like:

*"Start with elements from Johnson County's Corporate Woods and Wyandotte County's The Legends. Mix in a newer version of the Independence Cable Dahmer Arena, top-quality outdoor sports facilities, a river walk and upscale hotels. Link all of this with parks, streetscapes and pedestrian friendly designs. The final product will represent billions of dollars in investment and provide a destination location unique to the region. If that sounds farfetched, remember that the interchange is a blank slate at a prime spot in Greater Kansas City."*

The intersection of I-435 and 152 Hwy has one of the highest traffic counts in the metropolitan area, which will draw some of the most recognizable national, regional, and local brands to this location. Several Clay County officials, residents, and business owners have stated that this immense mixed-use project will be the biggest economic boost the Northland has ever seen. Block & Company, Inc. is proud to be at ground zero to initiate the launch of this remarkable development opportunity for the Clay County community.

Listing Resources:

- [View Listing Page](#)
- [View Property Brochure](#)

For media inquiries or information about the new development, give Block & Company a call at (816) 753-6000 or email at [info@blockandco.com](mailto:info@blockandco.com).

## Block & Company, Inc., Realtors sells 12.8 acres of land on one of the last available prime corners in Overland Park, KS



Block & Company, Inc., Realtors has successfully completed the sale of 12.8 acres of vacant land located on the SWC of 135th Street and Antioch Road in Overland Park, Kansas (an affluent suburb of Kansas City). Formerly a landscape nursery and greenhouse for over 40 years, the property is strategically positioned at one of the most heavily trafficked intersections in Greater Kansas City with convenient access to 69 Highway.

[Mark McConahay](#) and [David M. Block](#) of Block & Company, Inc. represented the sellers in the investment-sale transaction. This was the property's first time on the open market and Block & Company, Inc. was excited to represent the sellers on this new development opportunity.

The property is surrounded by multiple entertainment and recreational attractions. The Blue Valley Recreation Center, Scheels Overland Park Soccer Complex, Fiorella's Event Space, Deanna Rose Children's Farmstead, B&B Theatres, and three popular golf courses within walking distance. Numerous restaurant options and retail draws are also immediately accessible. This includes shopping centers anchored by Sam's Club, HyVee, Home Depot, and many more.

The buyer has outlined plans to develop a new first-class multifamily complex on the site, addressing the growing need for more multifamily housing in southern Johnson County. Construction of the multifamily development is slated to commence immediately and is expected to be completed by next year.



Block & Company, Inc. anticipates marketing the remaining 4.25 acres of ground that runs along the North edge of property along 135th Street. Four pad sites have been proposed for this site with ground lease or build-to-suit options.

For any inquiries on the sale or the available remaining pad sites, please contact us at (816) 753-6000 or [info@blockandco.com](mailto:info@blockandco.com).

**BLOCK People:**

News & announcements from the Block & Company family tree

**Block & Company welcomes four new team members in the 3rd quarter of 2023**

**Paul Massali**  
Sales Agent  
April, 2023



**David Binckley**  
Property Manager  
July, 2023



**Grant Summers**  
Sales Associate  
August, 2023

**Block & Company, Inc. promotes Christina Batrez to Executive Administrative Assistant**

Block & Company would like to congratulate Christina Batrez on her promotion to Executive Administrative Assistant for David M. Block. Christina has been with Block & Company for nearly nine years and has played an extremely important role serving our brokerage team.

*"Christina is a long term and extremely valued employee. Her commitment and level of professionalism has made it joy to work with and around her."* - David M. Block

Congrats on this well deserved promotion, Christina!

**Follow Block & Company on Instagram | @blockandco**

Featured 3rd Quarter Reels (Click to View)



**Oak Park Pad Dev.  
Phase 1 Recap**



**Copp's Pizza  
Grand Opening**



**Summer Nights  
in KC**

**BLOCK Philanthropy**

A look into Block & Company's charitable efforts throughout Greater KC

**Event recap of the 20th Annual CREW Kansas City Golf Classic**

The 20th Annual CREW Kansas City Golf Classic, presented by FNBO, was held on Monday, August 28th at Canyon Farms Golf Club. The sold-out event was a great opportunity to network with various sponsors and members of CREW Kansas City as well as many other local commercial real estate professionals. The day's events started with a networking breakfast, emceed by Lydia Taylor, DJ from Q104 and the in-game announcer for KC Current games. DJ Doop, in-game DJ for the KC Current, kept the mood lively and got everyone ready for the shotgun start at 10am. As a Platinum Annual Sponsor of CREW Kansas City, Block & Company, Inc., Realtors had a foursome in the tournament – [David & Alex Block](#) were joined by [Carson St. Clair](#) and [Max Kosoglad](#), agents with the firm. [Madison Jones](#), a Block & Company Property Manager and current member of CREW Kansas City, also competed

with the Prestige Worldwide Painting's team. [Amy Ehlers](#), who is currently serving on the CREW Kansas City Board of Directors as the Golf Committee Liaison, worked closely with the Golf Committee's Co-Chairs and committee members to make this year's golf tournament another great event, furthering CREW Kansas City's mission of 'advancing the success of women in commercial real estate, with a goal of achieving parity in opportunity, influence and power in the commercial real estate industry.'

**The 2023 James H. Block Restaurant Scholarship winner announced at this year's Gilbert/Robinson Awards Dinner**

Block & Company is excited to announce the recipient of this year's James H. Block Restaurant Scholarship Award. Valentina Diaz, a student at Metropolitan Community College was awarded a scholarship grant of \$2,000 to further advance her goals in the restaurant industry. Valentina has a passion for the bakery and pastry industry. Valentina says her work ethic and passion are her biggest strengths. The award was announced at the annual Gilbert/Robinson Awards Dinner hosted by the Greater Kansas City Restaurant Association.

**Guns N Hoses raises money for family members of fallen police officers and firefighters in KC**

Since 2005, the Kansas City Metropolitan Crime Commission (KCMCC) has hosted the Guns N Hoses event that pairs our area's finest Police Officers, Firefighters and Paramedics to compete in sanctioned boxing matches that celebrate the strength, dedication and loyalty of these awesome men and women. This event benefits the programs of the KCMCC, primarily the Surviving Spouse and Family Endowment Fund (SAFE). Block & Company is a proud supporter of the KC police and fire departments. We were grateful for the opportunity to contribute once again to this year's Gun's & Hoses competition which has grown into one of the largest fundraisers for the SAFE program.

**Featured Properties | 3rd Quarter, 2023**

Use the list below to search properties by category or browse through our featured listings of the quarter.

- [Retail Properties](#)
- [Restaurant Properties](#)
- [Auto / C-Store Properties](#)
- [Industrial / Flex Properties](#)
- [Office Buildings / Spaces](#)
- [Investment Properties](#)
- [Shopping Centers](#)
- [Land / Pad Sites](#)
- [Mixed-Use Properties](#)
- [Entertainment Properties](#)
- [Hotel Properties](#)
- [Multi-Family Properties](#)

**OFFICE SPACE FOR LEASE | Roeland Park, KS**

Listed by: [Paul Massali](#)



- 4600 W. 51st St, Roeland Park, KS
- 2,129 SF move-in ready suite
- Access to commons, restrooms and dining/break room
- Minutes to I-35 and 69 Hwy
- Close proximity to many restaurants and retailers
- 24 hour key card access to building and suite

- [View Brochure](#)
- [View Listing Page](#)

**RETAIL SPACES FOR LEASE | Overland Park, KS**

Listed by: [Carson St. Clair](#), [Max Kosoglad](#), and [David Block](#)



- 6301 W. 135th St, Overland Park, KS
- 1,329 - 5,329 SF available
- Join Copp's Pizza and Beef Jerky Experience
- Located in Corbin Park - 10 million shoppers/year
- Anchored by Scheels, Von Maur, Sprouts, and dozens more
- Excellent access, signage, and visibility to 135th St

- [View Brochure](#)
- [View Listing Page](#)

**LAND FOR SALE | Kansas City, KS**

Listed by: [Greg Roberts](#) and [David M. Block](#)



- Intersection of State Ave and Turner Diagonal in Kansas City, KS
- 10.87 acres available
- Retail, restaurant, and bank sites available
- Directly across from Lowe's
- Great access to I-70
- Intersection carries over 23,000 cars/day in a large trade area

- [View Brochure](#)
- [View Listing Page](#)

**RETAIL SPACES FOR LEASE | Independence, MO**

Listed by: [Karsyn Smith](#)



- 11112-11116 E. US 24 Hwy, Independence, MO
- 1,500 - 3,249 SF available
- Located in the NW quadrant of S. Sterling Ave & E. US 24 Hwy
- 5,000+/- SF multi tenant retail building
- Construction completed in May, 2023 - can be divided
- High traffic counts - 17,000 cars/day

- [View Brochure](#)
- [View Listing Page](#)

**AUTOMOTIVE FOR SALE | Kansas City, KS**Listed by: **Dakota Grizzle, Daniel Brocato** and **Garrett Cohoon**

- 2015 & 2020 W. 43RD Ave, Kansas City, KS
- 5,091 SF building with front office/retail area
- Fenced lot behind building
- Three 10' to 12' drive-in garage doors
- Great frontage on 43rd Avenue
- Close to the plaza and Westport

- [View Brochure](#)
- [View Listing Page](#)

**EVENT SPACE FOR SALE | Blue Springs, MO**Listed by: **Phil Peck, CCIM**

- 800 NW South Outer Rd, Blue Springs, MO
- 7,100 SF freestanding building on 1.8 acres
- Currently operating as an event space
- Easily converted to full service restaurant
- 120 parking spaces
- Recent total renovation - New roof/HVAC

- [View Brochure](#)
- [View Listing Page](#)

**INDUSTRIAL FOR SALE | Sedalia, MO**Listed By: **Greg Roberts & Bob Jaekel**

- 5875 E. US 50 Hwy, Sedalia, MO
- 60,000 SF building on 8.39 acres + 2 wells
- Former archery manufacturing property for sale or lease
- 12' and 14' ceilings, 3 phase power, five dock doors
- Two additional 5,000 Sf warehouse buildings on site
- Convenient 50 Hwy location near Sedalia Regional Airport

- [View Brochure](#)
- [View Listing Page](#)

**RESTAURANT/BUSINESS FOR SALE | Independence, MO**Listed By: **Bill Maas, CCIM** and **Daniel Brocato**

- 19800 E. Valley View Pkwy, Independence, MO
- 5,200 SF building on 1.3 acres
- Well-known turnkey Hibachi Restaurant
- Located at the SEC of I-70 and Little Blue Pkwy
- Historically strong sales numbers
- New HVAC and Parking Lot

- [View Brochure](#)
- [View Listing Page](#)

**Connect With Block & Company**

Subscribe to our social media pages for more company news, updates, and newly listed properties that we have listed for sale or lease!



**Block & Company, Inc. Services**

A look into Block & Company's commercial real estate efforts and solutions

*Providing full-service commercial real estate for nearly 80 years*

*Click to view any of our service brochures*

<p><b>Restaurant</b></p> <p>Investment   Brokerage   Tenant Rep   Sales   Leasing   Build-To-Suit                  Construction &amp; Property Management</p>	<p><b>Retail</b></p> <p>Investments   Brokerage   Tenant Rep   Sales   Leasing   Build-To-Suit                  Construction &amp; Property Management</p>	<p><b>Automotive</b></p> <p>Investments   Brokerage   Tenant Rep   Sales   Leasing   Build-To-Suit                  Construction &amp; Property Management</p>	<p><b>Industrial</b></p> <p>Investments   Brokerage   Tenant Rep   Sales   Leasing   Build-To-Suit                  Construction &amp; Property Management</p>	<p><b>Hospitality</b></p> <p>Investments   Brokerage   Tenant Rep   Sales   Leasing   Build-To-Suit                  Construction &amp; Property Management</p>
<p><b>Office</b></p> <p>Investments   Brokerage   Tenant Rep   Sales   Leasing   Build-To-Suit                  Construction &amp; Property Management</p>	<p><b>Investment</b></p> <p>Brokerage   Triple Net Leases   1031 Exchanges                  Sale-Leasebacks   Build-To-Suit</p>	<p><b>Tenant Rep</b></p> <p>Tenant &amp; Buyer   Landlord &amp; Seller                  Representation</p>	<p><b>Development</b></p> <p>Investments   Brokerage   Tenant Rep   Sales   Leasing   Build-To-Suit                  Construction &amp; Property Management</p>	<p><b>Asset Management</b></p> <p>Restaurant   Retail   Automotive   Hotel   Industrial   Shopping Center                  Construction Management   Financial Services</p>

**MY BLOCK**



If you are a property investor or business owner in the Greater Kansas City area, be sure to sign up for **MY BLOCK on blockandco.com**.

MY BLOCK gives our clients a first look at new-to-market commercial properties that are for sale or lease. Our property alerts are fully customizable and conveniently delivered straight to your email inbox.



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