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ABSOLUTE NET GROUND LEASE

54th Street Grill & Bar

Grandview, Missouri (Kansas City MSA)



PROPERTY DOCUMENTS

[Location Map](#)
[Confidentiality Agreement](#)

54th Street Grill & Bar is a 4,954-square-foot restaurant in Grandview, Missouri. The offering consists of an absolute net ground lease with a lease expiration of April 30, 2020 and three, five-year extension options. 54th Street Grill & Bar is operated by Kellan Restaurant Management Corp., which operates 26 locations in the Kansas City, St. Louis, San Antonio and Dallas/Fort Worth markets.

PROPERTY FEATURES

- › Ground Lease: 1.33 acres (land size)
- › 4,954 SF (building size)

CONTACT INFORMATION

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INVESTMENT HIGHLIGHTS

- › **Excellent Location** - the property is situated along the west side of Interstate 49 (81,000 CPD) and is part of the \$76 million redevelopment of Truman's Marketplace, a 395,000-square-foot power center. The population in the immediate trade area exceeds 176,000, with 71,000 households and an average household income of 61,571 (USD).
- › **Strong Retail Trade Area** - the property is part of the Truman's Marketplace, which is anchored by Price Chopper and Burlington Coat Factory and features national retailers such as TJ Maxx, Ross Dress For Less, TJ Maxx, Shoe Carnival, Petco, Citi Trends, Dollar Tree, Five Below, Payless Shoesource, Vintage Stock, Advance Auto Parts, IHOP, Chipotle, Mattress Firm, AT&T and T-Mobile.

- **Rental Increases** - the lease provides for average rental increases of 7.72% every five years (through the option periods).
- **Submarket Growth** - the immediate trade area is experiencing a wave of new development projects, including a new 4.45 billion (USD) office campus for Cerner, a 300 million (USD) soccer complex by the City of Grandview, and a new 125-acre campus for International House of Prayer.



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