

1000-1016 MAIN STREET

DOWNTOWN KANSAS CITY, MISSOURI



Incredible Downtown Development Site

OFFERING MEMORANDUM



1000-1016 MAIN STREET

DOWNTOWN KANSAS CITY, MISSOURI

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PROPERTY DESCRIPTION

Address:	1000-1016 Main Street, Kansas City, Missouri
Site size:	±21,975 SF (Developable) ±23,975 SF (Total)
Price:	\$3,300,000
Zoning:	DC (Downtown Core)

Cushman & Wakefield is pleased to present the rare opportunity to acquire a premier development site located at the intersection of 10th & Main Streets in the heart of Downtown Kansas City. The property spans approximately 21,976 developable square feet (±0.5 acres) in the most dense section of the Central Business District—directly on the KC Streetcar line, with a stop less than a block from the property's doorstep.



1

Iconic Location – Surrounded by high-rise office towers, boutique hotels, entertainment venues, and walkable urban amenities including the Power & Light District, T-Mobile Center, and Convention Center.



2

Streetcar Access– Located directly on the KC Streetcar line right by the 9th & Main stop, connecting to all of the urban core from the Plaza/UMKC to Berkley Riverfront.



3

Downtown Core Zoning (DC)
– Promotes high-density development, including multifamily, hospitality, and mixed-use projects.



4

Exceptional Visibility & Frontage
– Fronts both Main Street and 10th Street, offering unparalleled visibility, transit-oriented appeal, and branding potential.



5

Transit-Oriented Development (TOD)
– Ideal for developers seeking TOD incentives and market-driven urban housing, hospitality, or flexible mixed-use projects.

DOWNTOWN KANSAS CITY AERIAL

Streetcar

1000 Walnut
(445,000 SF
Office High Rise)

Kirk Family
YMCA

Oak Tower
(268,000 SF
Office High Rise)

City
Hall

Kansas City
Marriott Downtown

1111 Main Street
(826,000 SF Office
High-Rise)

12 Wyandotte Plaza
(309,000 SF Office
High Rise)

Lightwell (667,000
SF Office High Rise)

One Kansas City Place
(822,000 SF Office
High-Rise)

1201 Walnut
(481,000 SF
Office High Rise)

H&R Block
HQ

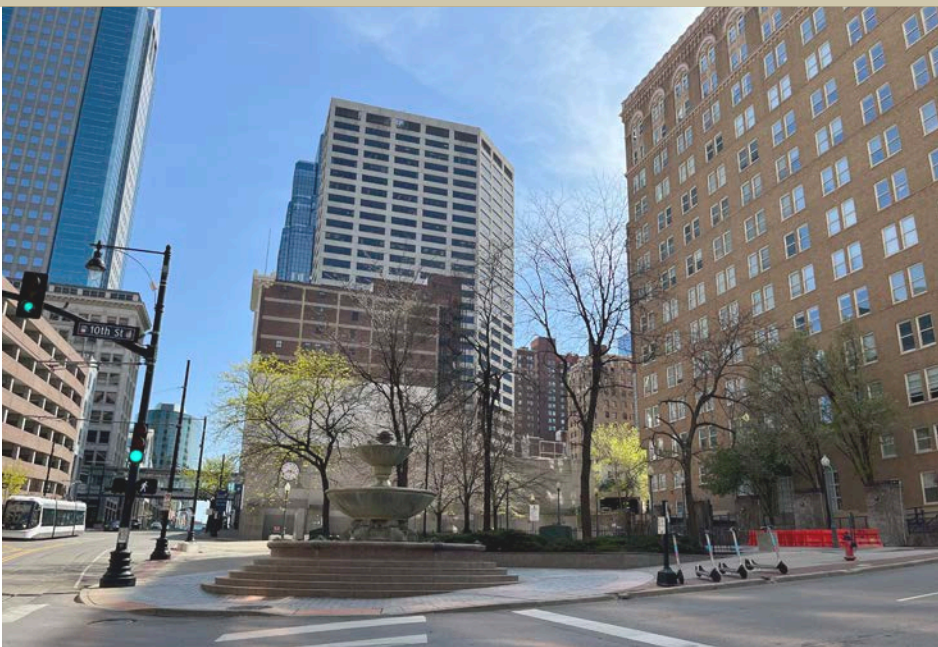
Kansas City
Convention Center

Power &
Light District

T-Mobile
Center

Roy Blunt Luminary Park
(projected completion in 2027)

SITE PHOTOS



INCENTIVES OVERVIEW:

KCATA START BOND PROGRAM

The property is located within a federally recognized Transit-Oriented Development (TOD) corridor and is eligible for powerful financial incentives through the KC Area Transportation Authority's (KCATA) Sustaining Transportation and Reinvesting Together (START) Bond Program, which is an exclusive tool available only to select development sites along Kansas City's streetcar and bus rapid transit networks.

The START program is designed to encourage high-density, mixed-use development along key transit corridors by leveraging KCATA's tax-exempt status and federal funding channels.

Key Benefits for Developers:

- Sales Tax Exemption on Construction Materials
 - » By utilizing KCATA's tax-exempt bond structure, developers receive an exemption from state and local sales taxes on all construction materials—delivering substantial upfront cost savings and improving project cash flow from day one.
- Property Tax Exemption (with Payment Structure)
 - » During the bond term, KCATA retains title to the property, meaning it is exempt from traditional real estate taxes. Instead, developers make a negotiated “progress payment”—often resulting in a significantly reduced annual expense.
 - Exemptions typically range from 10 years at 50% to 20+ years at 75% tax relief.
- Access to Federal Grant & Earmark Support
 - » START projects gain access to KCATA's federal grants department, which supports developers in securing earmarks and competitive grant funding during the life of the bond. This unique public-partnership can unlock millions in additional capital.

WHY IT MATTERS

In today's challenging capital markets, the START Bond Program is one of the most impactful and underutilized incentives in the region—offering developers a competitive advantage through reduced costs, predictable payments, and federal partnership.

For more details, visit: tocd.kcata.org

CATALYTIC PROJECTS



STREETCAR

- 1000 Main Street is located on the streetcar line and is less than one block from the stop at 9th & Main Street. The original 2.2 mile KC Streetcar line (completed 2016) has been one of the most successful in the United States by ridership numbers and has attracted more than \$4 billion of investment in new development projects near the track from 2013-2020. The KC Streetcar has won numerous national awards and there are currently two expansion lines under construction. The planned southern 3.5-mile extension of Kansas City's streetcar on Main Street to the Country Club Plaza/UMKC will be open in Fall 2025 and the northern expansion line to the Riverfront is expected to be completed in 2026. The extensions will provide the property with unparalleled front door access to all the major sites in Kansas City's urban core.





ROYALS' BALLPARK LOCATION:

- The Kansas City Royals (Major League Baseball team) have announced their intention to relocate their stadium, and downtown is the leading contender. The Royals have expressed interest in building a new Downtown ballpark along with an adjacent mixed-use ballpark district. Estimated total project cost for the ballpark and the district is \$2 billion.
- Financing, site announcement, and timeline are expected to be finalized in mid-2025.



ROY BLUNT LUMINARY PARK:

- Roy Blunt Luminary Park is a planned urban park spanning 4-blocks over Interstate 670 linking the Crossroads District with the Central Business District. This \$217M+ project is a collaborative effort spearheaded by Kansas City, Port KC, and private donors. Once complete, the new 5.5-acre park will serve as an iconic green space featuring play areas, entertainment amenities, and multi-modal transportation options.
- Taking inspiration from urban parks such as Dallas' Klyde Warren Park, this spectacular asset will elevate Downtown Kansas City and become a landmark for generations to come.
- Engineering studies are under way and groundbreaking is expected to occur in mid-2025.

#8

Hottest real estate market
(Zillow, 2025)

#12

Hottest job market in the
United States
(WSJ, 2024)

#1

Kansas City emerging data
center market in the world
(Cushman & Wakefield, 2024)

Top 10

Kansas City best place to
vising in the world
(WSJ, 2024)

WHY KANSAS CITY?

- **Rising national metro area:**
 - 18% population growth rate for the Kansas City metro area since 2010, vs 3.1% for the Midwest
 - Panasonic \$4B battery plant and Meta's \$800M hyper-scale data center project
 - World Cup 2026 Host City
- Downtown has fastest growing population in the metro

KC NATIONAL ACCOLADES

Kansas City is the 3rd Fastest Growing Large Metro in the Midwest
- US Census Bureau, 2025

The 10 Top Housing Hot Spots for 2025
- National Association of Realtors®, 2025

6 KC Chefs & Bartenders Named as 2025 James Beard Semifinalists
- James Beard Awards, 2025

Kansas City is a Top 25 Travel Destination in the World
- BBC, 2025

Kansas City International Airport Ranks in Top 10 on Travel + Leisure U.S. Airport List
- Travel + Leisure, July 2024

Kansas City is #6 in the U.S. for Momentum of Tech Job Growth
- Wall Street Journal, 2023

DOWNTOWN DEVELOPMENT



DOWNTOWN IS ON THE RISE

\$9.2B

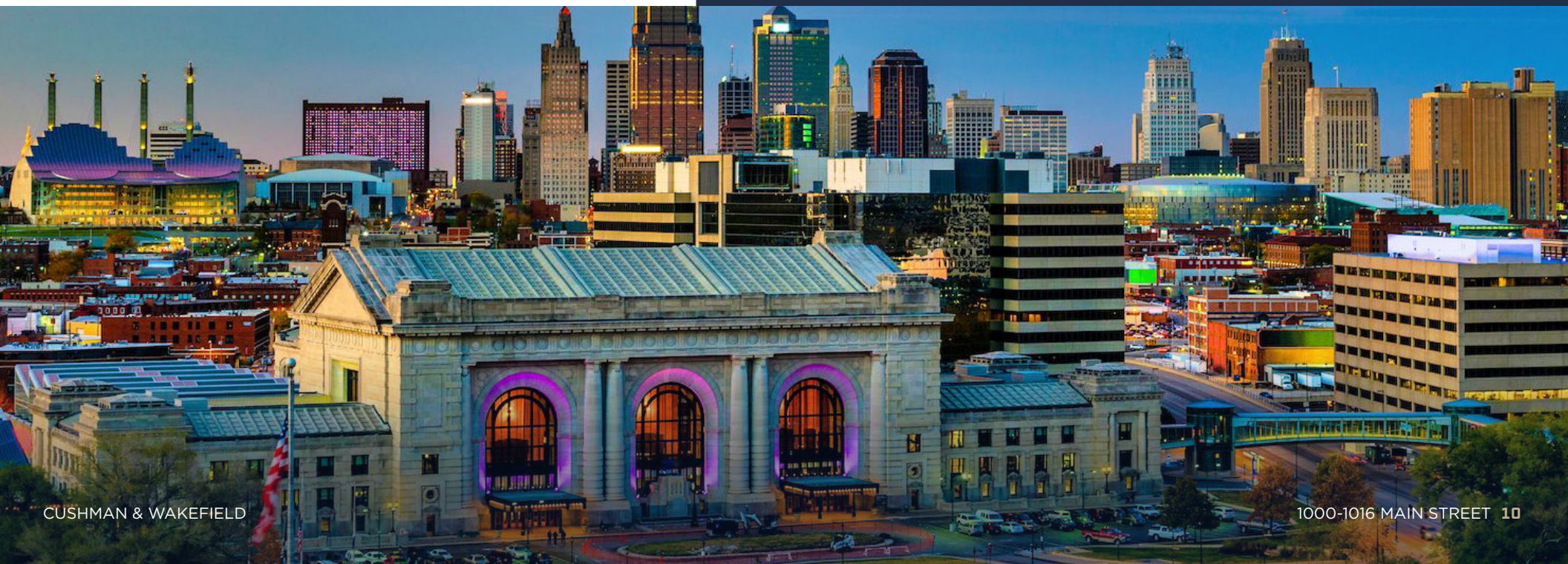
Development completed or under construction in Downtown KC since 2005

\$3.1B

Development planned for Downtown KC in next couple years

113,531

Downtown employees



COMPANIES LOCATED IN DOWNTOWN KANSAS CITY



A nighttime photograph of a city skyline. In the center, a large building is under construction, its steel framework illuminated with blue and white lights. A tall construction crane stands next to it. To the left, a building with a red-lit top is visible. To the right, a building with a glowing blue AT&T logo is prominent. The foreground shows a street with traffic lights and a 'Baltimore' street sign. A large, semi-transparent circular graphic is on the left side of the image.

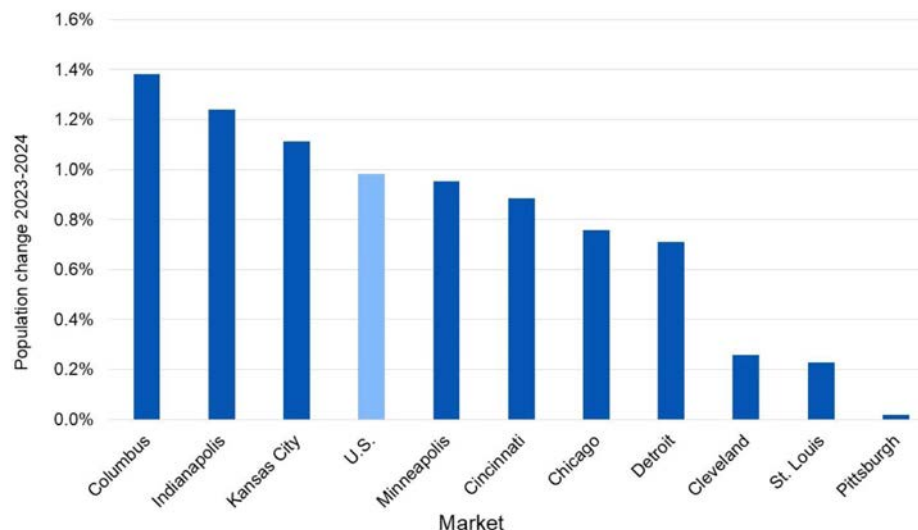
MULTIFAMILY OVERVIEW

KANSAS CITY MULTIFAMILY GROWTH:

TOP 10 MARKETS FOR YEAR OVER YEAR MULTIFAMILY RENT GROWTH		
	Metro	YOY Rent Growth
1	New York	4.8%
2	Kansas City	4.1%
3	Washington D.C.	3.4%
4	Indianapolis	3.0%
5	Columbus	2.9%
6	New Jersey	2.9%
7	Boston	2.9%
8	Chicago	2.1%
9	Seattle	2.0%
10	Detroit	2.0%

Source: <https://www.yardimatrix.com/blog/national-multifamily-market-report/#:~:text=Leaders%20in%20rent%20growth%20remained%20gateway%20cities%20in,%28-3.4%25%29%2C%20Phoenix%20%28-2.9%25%29%20Orlando%20and%20Atlanta%20%28both%20-2.7%25%29.>

Kansas City is the 3rd Fastest Growing Large Metro in the Midwest



Source: U.S. Census Bureau, April 2025
Note: Includes MSAs with population larger than 2 million.



In 2024 “Kansas City added just under 25,000 new residents, about 30% more than in 2023. Since 2020, Kansas City has seen its population grow by 2.7%, comparable to Denver. This population growth has translated into apartment demand. In 2024, Kansas City had multifamily net absorption, and the difference between move-ins and moves-outs reached 5,200 units, the second-highest total in the past decade.”

KANSAS CITY APARTMENT DEMAND INCREASES IN 2024:

Improving conditions such as increased demand and pressure from new construction slowing, have increased multifamily rent growth across the Kansas City metro market to 3.2%.

Kansas City's multifamily rent growth was the second highest in the nation last year among multifamily markets with at least 75,000 units of inventory.

At the end of 2024, the vacancy rate was 7.9%, a 90-basis point improvement from the prior year, as all three property segments saw vacancy decline.

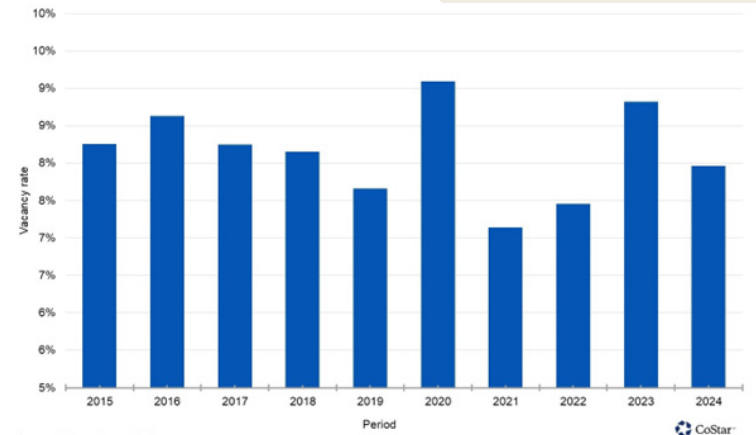
Increasing demand saw absorption; the difference between move-in and move-outs reached 5,100 units last year, an improvement of nearly 130% from 2023's total and the second-highest amount in the past 10 years.

The largest increase in demand occurred among three-star properties as consumer sentiment continued to rise from its low, and the pace of inflation slowed. These properties totaled just over 1,600 units of absorption in 2024, a nearly 550% improvement from the previous year.

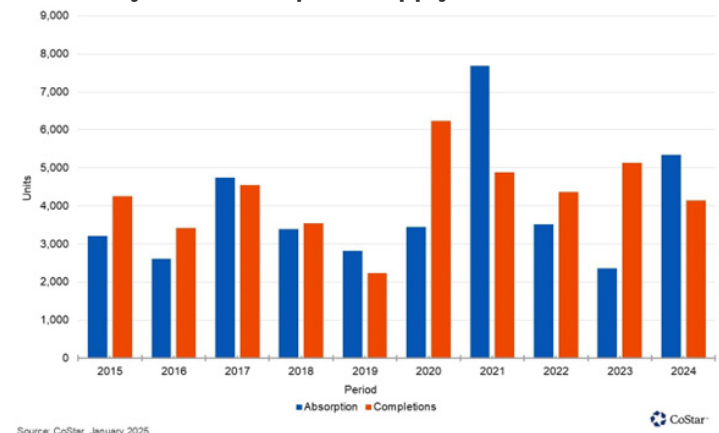
This rise in demand pushed the vacancy rate among three-star properties down to 7.8%, a 70-basis point improvement from 2023's year-end number.

Along with rising demand was a slowing development pipeline. With borrowing costs up and tighter lending requirements, construction fell to 4,144 units last year, the lowest annual total since 2019. This is a 9% decline from the market's average over the past five years.

Kansas City apartment vacancies improved in 2024

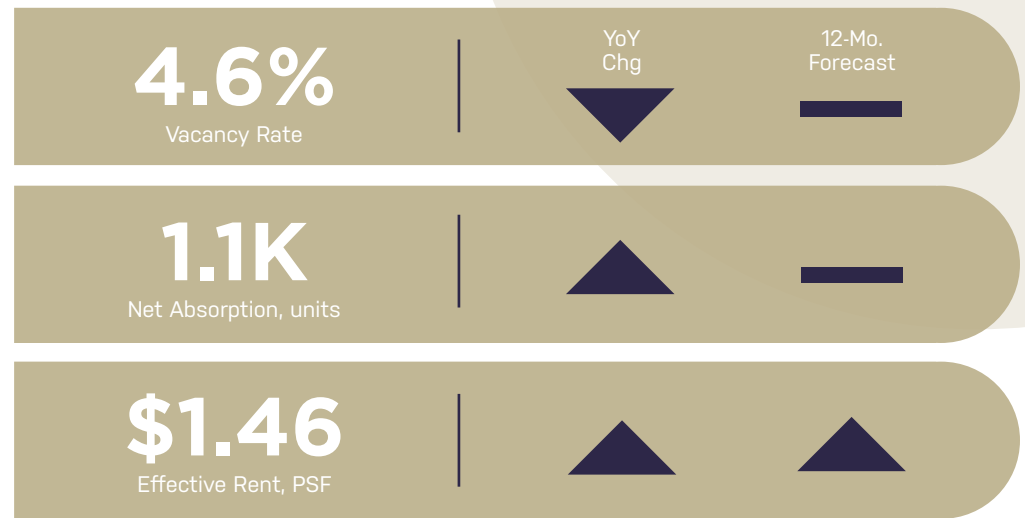


Kansas City demand outpaces supply for the first time since 2021



ECONOMY:

By some statistics, the first quarter of 2025 was the best three-month stretch in history for Kansas City commercial real estate. Both the office and industrial sectors saw noteworthy levels of absorption and statistics in the multifamily sector were impressive as well, with steady absorption, vacancy down 1.5% compared to a year earlier, and effective rent growth of 4.6% over the past twelve months. As strong as these numbers are, it is important to recognize they are the result of positive momentum that has been building for a couple of years, not just 90 days of strong activity.



(Overall, All Property Classes)
Source: BLS, Moody's Analytics

PRICING:

Rent growth over the past year was 4.6%, with three submarkets at 7.0% or higher and only one submarket below 3.5%. Nationally, rent growth was 1.1% over the previous 12 months, making Kansas City one of the highest performing markets in this metric. Solid rent growth is the sign of a strong market, although many investors would probably sacrifice some of these short-term spikes in exchange for long-term, stable growth.

SUPPLY AND DEMAND:

Central Kansas City is the largest submarket (15.9% of all units) and the primary driver of new development (30.5% of all units under construction), and in the first quarter absorption was almost exactly equal to deliveries yet over the last 12 months it was the only submarket to see its vacancy rate increase (39 basis points). Enthusiasm for the area remains high and the outlook is positive, although it will be encouraging to see the vacancy rate begin to move lower over the rest of the year.

Kansas City's development pipeline ended the quarter in a strong position, with an average of 386 units under construction in all submarkets aside from Central Kansas City. This ranged from a low of 126 in the to a high of 655, demonstrating a solid balance around the metro area. Deliveries were uneven, with only three submarkets posting more than 100 new units and another three submarkets reporting no new deliveries at all.

ECONOMIC INDICATORS Q1 2025

1,145.3K
Kansas City Employment

YoY
Chg

12-Mo.
Forecast



3.9%

Kansas City Unemployment Rate



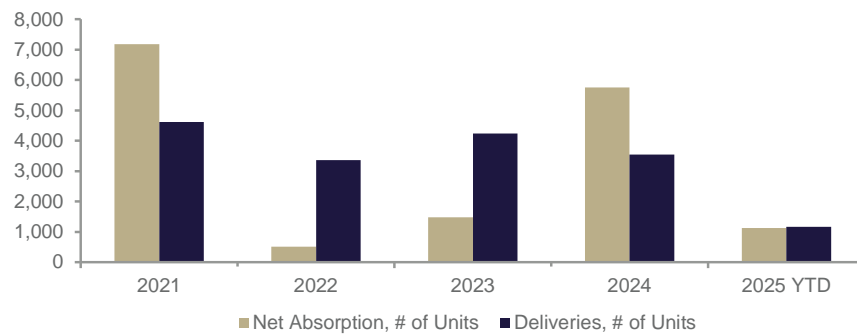
1.2%

Kansas City Household Growth Rate

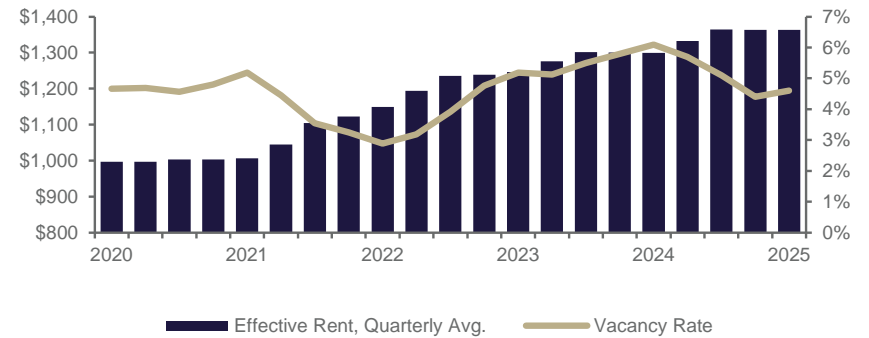


Source: BLS, Moody's Analytics

DEMAND / DELIVERIES



OVERALL VACANCY & ASKING RENT



MARKET STATISTICS

SUBMARKET	INVENTORY (UNITS)	YTD DELIVERIES (UNITS)	YTD % INVENTORY GROWTH	UNDER CONSTRUCTION (UNITS)	YTD NET ABSORPTION (UNITS)	VACANCY RATE	YOY VACANCY RATE CHANGE	AVG EFFECTIVE RENT / UNIT	AVG EFFECTIVE RENT PSF	YOY % EFFECTIVE RENT GROWTH
Central Kansas City	30,183	326	1.1%	1,691	306	7.1%	0.4%	\$1,598	\$1.87	7.2%
Clay County	22,293	74	0.3%	342	113	4.7%	-1.3%	\$1,188	\$1.26	2.9%
Independence/East Kansas City	15,492	-	0.0%	429	(23)	6.1%	-1.4%	\$1,172	\$1.38	4.8%
Lee's Summit/Blue Springs/Raytown	15,595	87	0.6%	646	50	4.9%	-1.5%	\$1,315	\$1.39	4.4%
North Overland Park	13,398	46	0.3%	150	(37)	4.5%	-1.5%	\$1,389	\$1.46	5.5%
Olathe/Gardner	11,226	-	0.0%	136	(71)	2.8%	-1.0%	\$1,403	\$1.54	7.2%
Platte County	10,806	92	0.9%	292	46	3.9%	-1.9%	\$1,268	\$1.37	4.0%
Shawnee/Lenexa/Mission	17,782	308	1.8%	656	276	3.3%	-1.5%	\$1,447	\$1.46	3.5%
South Kansas City/Grandview	18,799	-	0.0%	494	80	5.8%	-2.6%	\$1,092	\$1.17	3.6%
South Overland Park	20,904	59	0.3%	354	88	3.4%	-2.5%	\$1,578	\$1.58	4.6%
Wyandotte County/Leavenworth	13,918	178	1.3%	356	294	4.8%	-1.7%	\$1,167	\$1.36	7.0%
Total	190,396	1,170	0.6%	5,546	1,122	4.6%	-1.5%	\$1,363	\$1.46	4.6%

KEY DEVELOPMENT PROJECTS Q1 2025

PROPERTY	SUBMARKET	DEVELOPER	DELIVERY	UNITS
The Current I	Independence / East Kansas City	Marquee Development	2027 Q1	429
ArriveKC	Central Kansas City	NorthPoint Development	2026 Q3	373
Ascent	Clay County	Clay County	2025 Q4	342
Reflections	Shawnee / Lenexa / Mission	Vantage Point Properties	2025 Q4	323
Trilogy	Lee's Summit / Blue Springs / Raytown	NorthPoint Development	2025 Q3	323
Waldo 74 Broadway	South Kansas City / Grandview	EPC Real Estate	2026 Q4	281
ALTO	Shawnee / Lenexa / Mission	Payne & Brockway	2025 Q4	278
Residences at Blackwell	Lee's Summit / Blue Springs / Raytown	Griffin Riley Property Group	2025 Q4	269
The Dial	Central Kansas City	The Bernstein Companies	2025 Q2	265
The Hudson	Wyandotte County / Leavenworth	Lane4 Property Group	2025 Q2	228
The Citizen	Central Kansas City	Milhaus	2025 Q2	226
Meadow Lake	South Kansas City / Grandview	EPC Real Estate	2027 Q1	213
Mohawk at 15th	Central Kansas City	Grayson Capital	2026 Q3	184
The Promontory II	North Overland Park	Launch Development	2026 Q2	150
The Refinery	Central Kansas City	Copaken Brooks	2026 Q4	147
Residences at Lexington	Olathe / Gardner	Alcove Development	2025 Q1	136

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