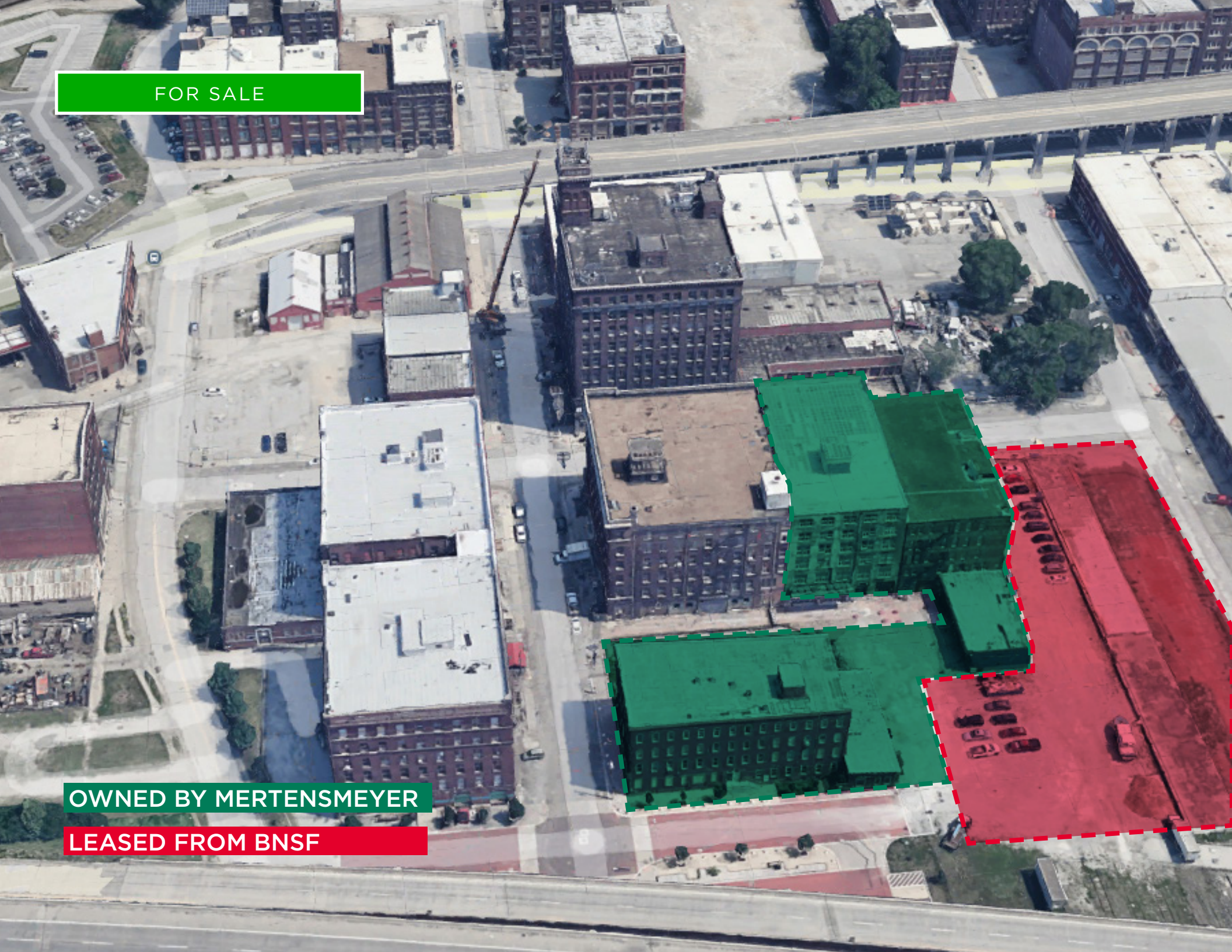




WEST BOTTOMS PORTFOLIO

KANSAS CITY, MISSOURI





FOR SALE

OWNED BY MERTENSMEYER

LEASED FROM BNSF

EXECUTIVE SUMMARY

WEST BOTTOMS PORTFOLIO

KANSAS CITY, MISSOURI

The Mertensmeyer Portfolio offers a rare opportunity to acquire historic, cash flowing buildings and land in the heart of Kansas City’s West Bottoms. The portfolio’s location is exceptional and is considered the most desirable and active location in the West Bottoms. These assets combine strong in-place income with significant upside through lease-up, repositioning, or full scale redevelopment.

The buildings feature authentic brick and timber construction, excellent physical character, and have been well maintained by current ownership. Investors can benefit from immediate cash flow, while developers have the ability to unlock additional value through adaptive reuse supported by Historic Tax Credits.

With multiple neighboring properties also available for sale, the portfolio presents a unique opportunity to assemble a larger footprint and execute a transformative multi building redevelopment in one of Kansas City’s most distinctive and rapidly evolving districts.



FOR SALE

\$525M SOMERA ROAD
REDEVELOPMENT PROJECT

OLIVER BUILDING
1321 W. 13TH STREET

SHEPARD BUILDING
1319 HICKORY STREET

QUINCY BUILDING
1311 W. 13TH STREET

12TH STREET

MULBERRY STREET

SANTA FE STREET

INVESTMENT HIGHLIGHTS

- **Best Location in the West Bottoms**

Positioned in the most active and desirable pocket of the West Bottoms, surrounded by established retail, event, and creative users, driving consistent traffic and visibility.

- **Cash Flow Today with Clear Upside**

In place income from event, office, studio, and retail tenants provides immediate yield with additional upside through lease up and rent growth.

- **Compelling Historic Redevelopment Opportunity**

Eligible for Missouri and Federal Historic Tax Credits, significantly enhancing redevelopment economics for residential, hospitality, or creative office conversion.

- **Scale and Flexibility Across Three Buildings**

Approximately 145,000 plus square feet across three buildings allows for phased or unified redevelopment strategies.

- **Authentic Brick and Timber Product**

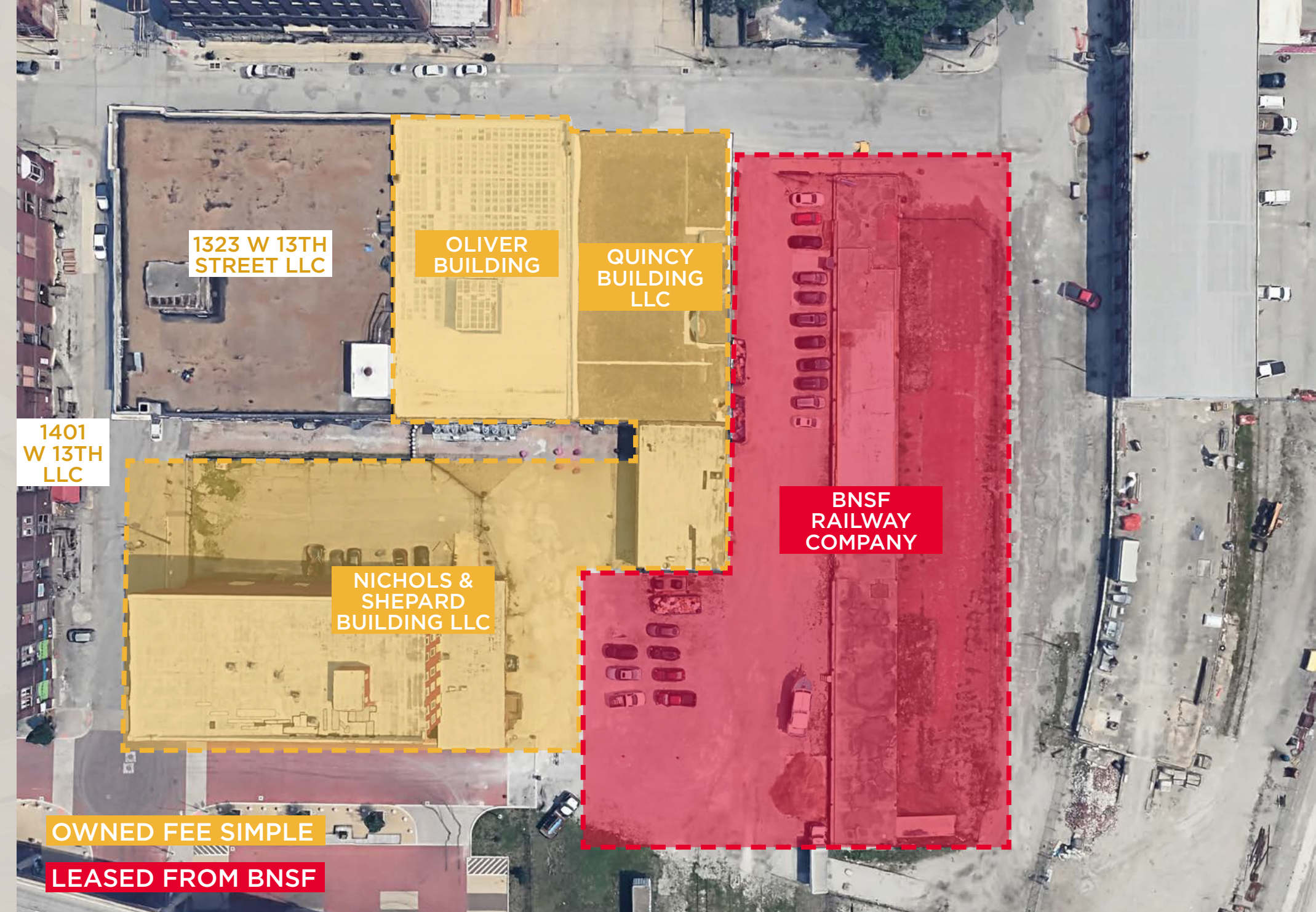
Highly desirable construction with exposed brick, timber beams, large windows, and unique architectural features that cannot be replicated.

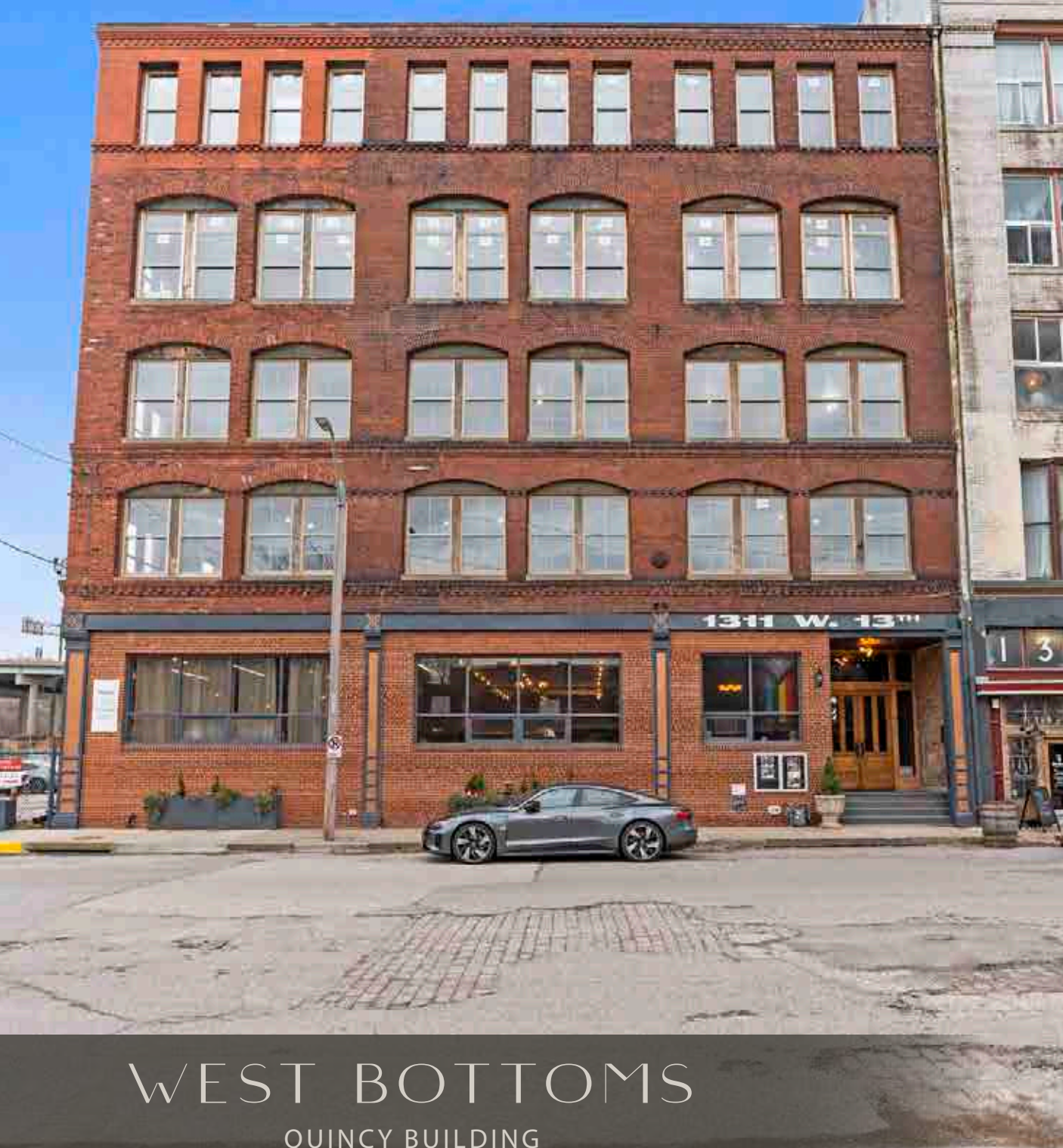
- **Assemblage Potential with Neighboring Properties**

Several adjacent buildings are currently for sale, creating a rare opportunity to control multiple blocks and execute a larger scale, transformative development.

- **Prime Location with Strong Momentum**

Located in one of Kansas City's fastest growing historic districts, benefiting from increasing investment, adaptive reuse projects, and expanding retail and entertainment demand.





QUINCY BUILDING 1311 W. 13TH STREET

- Five story historic brick building constructed in the 1890s
- 50,000 SF total (not including basement)
 - » Floorplates ~ 10,000 SF
- Incredible historical significance
 - » Built by the grandson of President John Quincy Adams for his railroad company
- Strong first floor retail tenancy
 - » Art gallery event space
 - » High end hair salon
 - » West Bottoms Whiskey Company
- Second floor renovated and occupied
- Upper floors offer significant value add opportunity
 - » Partially renovated with ability to reposition
- Basement includes art studio tenant plus additional storage
- Efficient column spacing throughout
- Entire building features newer windows
- Most compelling value add opportunity within the portfolio



WEST BOTTOMS
QUINCY BUILDING
1311 W. 13TH STREET



OLIVER BUILDING 1321 W. 13TH STREET

- Six story historic brick and timber building constructed in the late 1800s
 - » 58,800 SF total (not including basement)
 - » Floorplates: ~9,800 SF per floor
- Highly successful event venue on floors 1-3
 - » Fully booked every Saturday for all of 2026
 - » Strong demand driver and consistent cash flow
- Floors 4 through 6 leased to office and studio tenants
 - » Solid occupancy with diverse creative user base
- Three historic vaults providing unique architectural character
- Strong physical connection to neighboring Central Bag Building would allow for efficient connection/acquisition synergy
- Ideal blend of in place income and long term repositioning potential



WEST BOTTOMS

OLIVER BUILDING
1321 W. 13TH STREET



PROPERTY REAR COURTYARD



Central Business District

West Bottoms

Source: Missouri Valley Special Collections, Kansas City Public Library, Kansas City, Missouri.



OUR RICH HISTORY

The West Bottoms was originally referred to as the “French Bottoms”

It was the site of trade between French trappers and Kansas Indians. The area was established by the trappers as an area of commerce. The West Bottoms became the receiving point for goods offloaded from steamships traveling upstream on the Missouri river due in part to the western immigration and trade with Mexico over the Santa Fe Trail. The importance of the area increased with the advent of the railroad. The stockyards (established in 1871) then chose to develop there because of the livestock that came in from the Southwest over the rails. A whole city grew around the stockyards. The Union Depot was built on Union Street where hotels, bars and restaurants flourished. Over 90 percent of the value in Kansas City lay in the West Bottoms. A devastating flood in 1903 ended the investment in housing, schools and churches. However, the agricultural, meat packing, freight and industrial investments continued to grow. By then the rule of thumb was clearly established that the economic vitality of the city was determined by the economic progress of the West Bottoms.

In 1974, the City and the American Royal acquired a large portion of the stockyards and constructed Kemper Arena to accommodate sporting events and the American Royal agricultural show, which brought thousands of visitors to the area for decades. Kemper Arena was the site of the 1976 Republican National Convention where Gerald Ford was nominated for President. In 1988, the Kansas Jayhawks won the NCAA basketball championship there. In the 1990s, the American Royal Barbecue Contest – the largest of its kind in the world – began in the area around Kemper Arena.

All photos courtesy of the Missouri Valley Special Collections, Kansas City Public Library, Kansas City, Missouri.



Somera Road Project Rendering

WEST BOTTOMS TODAY

The West Bottoms' turn of the century building stock and architecture create an extraordinary setting as downtown Kansas City's most dynamic neighborhood. A vibrant arts and entertainment scene has evolved in the West Bottoms over the last two decades. Beginning with Full Moon Productions award-winning haunted houses and unique event spaces, and followed by the First Friday antique market, artists, and award-winning restaurants, the West Bottoms continues to appeal to a wider audience every year.



WEST BOTTOMS TODAY

In the last few years, there has been an influx of new residents moving to the West Bottoms as multifamily developers have added over 900-apartment units to the neighborhood. Some of Kansas City's finest restaurants including Voltaire, and an updated Golden Ox have made the West Bottoms a KC dining destination. Kansas City's trendiest nightlife and live-music venues such as In The Lowest Ferns, The Ship (recently expanded), and Barraca have transformed the West Bottoms into the hottest neighborhood in the city. Local institutions such as Blip Coffee draw visitors in the morning while Amigoni Winery, West Bottoms Whiskey Co., and Stockyards Brewing Co. attract the crowds for happy hour. In 2023 the West Bottoms' Chef J BBQ was ranked as Kansas City's #1 BBQ restaurant by Kansas City Magazine. The recently redeveloped Hy-Vee Arena (\$39M project) has become a youth sports and recreational league mecca. The \$12M Rock Island Bridge redevelopment (featured in Travel + Leisure Magazine) recently opened over the Kaw River, offering a one-of-a-kind dining and entertainment destination.

The booming culinary and entertainment scene and the \$100s of millions of projects underway are creating an exceptional downtown neighborhood. The portfolio's location near the prominent intersection of 13th & Hickory is the densest block in the West Bottoms and has spectacular potential for additional redevelopment.



WEST BOTTOMS: A TRANSFORMING NEIGHBORHOOD



WEST BOTTOM FLATS

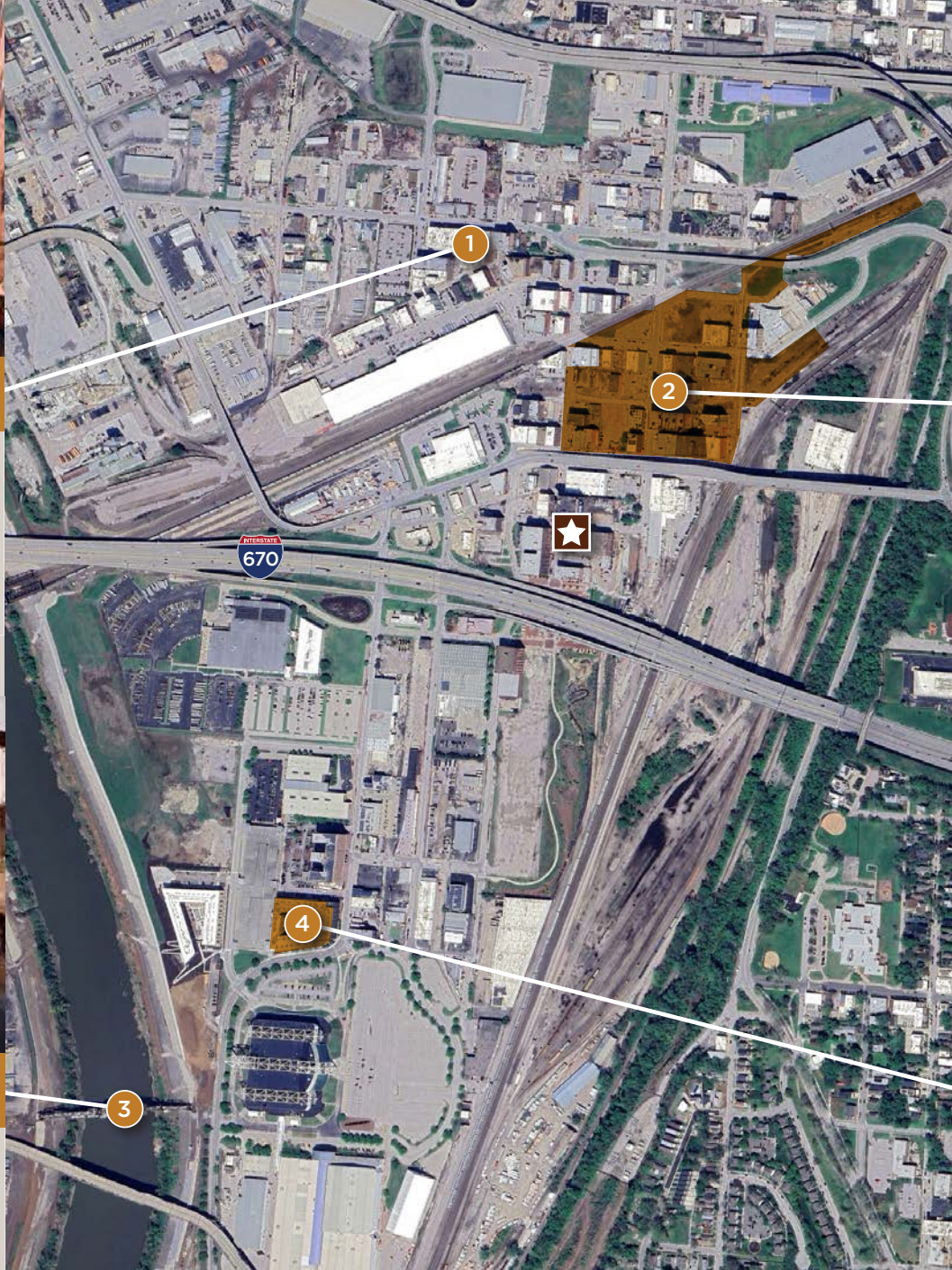
\$123M 439-unit apartment redevelopment project plus retail.

911 Wyoming St and properties stretching from 912 Liberty St-1527 W 9th St & 1529 W 9th St.



ROCK ISLAND BRIDGE

\$12M redevelopment entertainment district (opened spring, 2026).



SOMERA ROAD

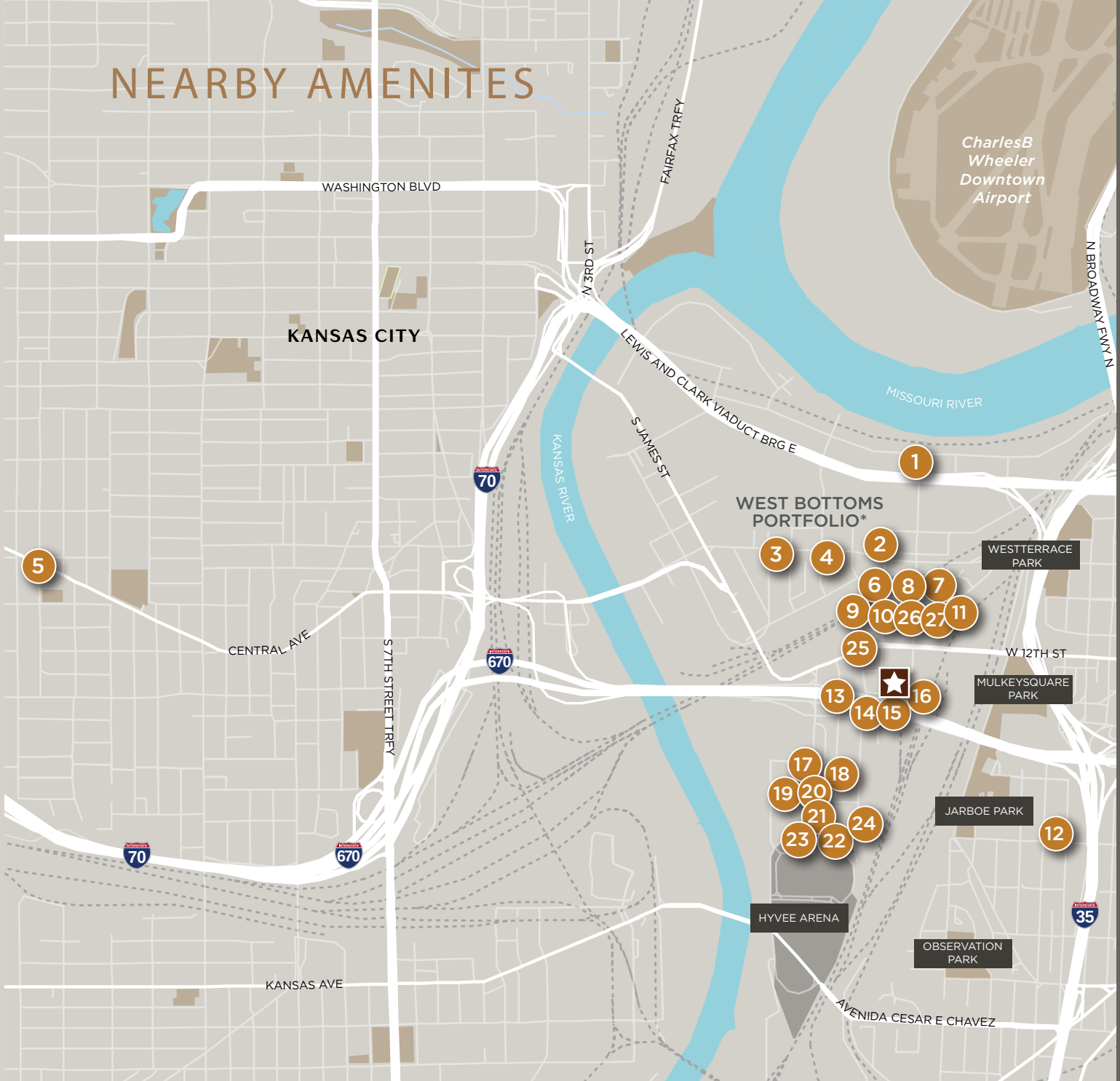
\$525 million+ project to bring more than 1,100 apartments, 40 hotel rooms, 100,000 square feet of retail, 168,000 square feet of office space to about 17 acres, and about a dozen buildings (Project is Under Construction).



THE YARDS I & II APARTMENTS

\$100M 456-unit apartment project (Phase 2 recently completed).

NEARBY AMENITIES



1. Blip Roasters
2. Wellness Warehouse KC
3. Laila Lounge
4. Larks Shuffleboard
5. Santa Fe Painting
6. Charmed House Interiors
7. The Ship
8. Authentic Boxing
9. Fountain City Winery
10. In the Lowest Ferns
11. West Bottoms Bicycles
12. Fetch Vintage Clothing Store
13. Tomatillo Mexican Grill
14. Chef J BBQ
15. Java Garage LLC
16. West Bottoms Whiskey Co.
17. Amigoni Urban Winery
18. The Campground
19. Golden Ox
20. Pole Worx Fitness
21. Lucky Boys
22. Voltarie
23. Fortunati Pizza
24. Freight House Fitness
25. The Beast Haunted House
26. The Edge of Hell Haunted House
27. The Macabre Cinema Haunted House

DEVELOPMENT INCENTIVES AVAILABLE FOR THE WEST BOTTOMS PORTFOLIO

The West Bottoms is well positioned to leverage a variety of federal, state, and local incentive programs to offset renovation and redevelopment costs. Buyers should consider pursuing the following tools:

HISTORIC PRESERVATION TAX CREDITS

- Federal Program: Provides a 20% income tax credit on qualified rehabilitation expenditures for certified historic structures.
- Missouri State Program: Offers a 25% state income tax credit on eligible rehabilitation costs.
- Application: The West Bottoms’ age and prominence make it a strong candidate.
 - Together, federal and state credits can cover up to 45% of qualifying renovation expenses. Credits may be syndicated or sold to generate immediate equity.

PORT KC INCENTIVES

- Property Tax Exemption: Port KC can provide long-term abatements (commonly 20–25 years) with flexible step-down structures, often at higher percentages than other agencies.
- Sales Tax Exemption: Full exemption on construction materials.
- Benefit: In recent years, Port KC has become Kansas City’s most active and developer-friendly incentives agency, backing residential, mixed-use, and adaptive reuse projects.
 - For The West Bottoms, Port KC’s ability to layer generous abatements with a streamlined approval process makes it a leading option.
- More detail on Port KC page (next page)

PLANNED INDUSTRIAL EXPANSION AUTHORITY (PIEA)

- Property Tax Abatement: Up to 25 years of abatement.
- Sales Tax Exemption: Exemption on construction materials.
- Benefit: Substantially reduces both upfront construction costs and long-term operating expenses.

TAX INCREMENT FINANCING (TIF)

- How It Works: TIF captures the incremental increase in real estate taxes (and in some cases sales taxes) generated by the redevelopment and redirects those revenues to reimburse eligible project costs.

TRANSPORTATION INCENTIVES

- Strategic Location: The West Bottoms sits along 31st Street, a major Kansas City transportation corridor, creating eligibility for infrastructure-related incentives or grants.
- Potential Sources: Federal and state transportation programs, Complete Streets funding, and Kansas City’s Public Improvements Advisory Committee (PIAC).

PORT KC INCENTIVES

In addition to pursuing state and national Historic Tax Credits, a developer working with Port KC can receive powerful development incentives for The West Bottoms Portfolio.

In recent years, Port KC has emerged as Kansas City’s most active incentives agency, consistently offering some of the most competitive tax abatement packages in the region. With the ability to approve long term abatements (often 20 to 25 years) with flexible stair-stepped structures and sales tax exemptions on construction materials, Port KC has become a popular partner for developers seeking meaningful cost relief and financial certainty. Its streamlined process, developer-friendly approach, and track record of backing transformative projects across the city have positioned Port KC as the leading driver of incentivized development in Kansas City.



SOMERAROAD WEST BOTTOMS PROJECT (AWARDED 2024)

Developer: SomeraRoad. Incentives provided by Planned Industrial Expansion Authority (PIEA)

Property Tax Exemption:
20 Years Total
90% for first 10 years
75% for the remaining 10 years.

From there, projects in the next three phases will receive 15-year abatements, at 70% for 10 years and 30% for the next five. That comes out to an estimated \$50.8 million in abatements.

Sales Tax Exemption: \$13.5 Million in sales tax exemptions on construction materials

Total Incentives: Approximately \$64.3 Million in abatements/expansions plus:

The City Council approved a community improvement district (CID) and a tax increment financing (TIF) plan amendment. The measures will redirect different taxes to support \$45.8 million in public infrastructure and green space that will support the project and the surrounding neighborhood.



LEWER PLAZA APARTMENTS (AWARDED 2025)

Developer: EPC Real Estate Incentives Provided by Port KC

Property Tax Exemption:
20 years total
85% exemption for the first 10 years
80% exemption for the next 5 years
75% exemption for the final 5 years

Sales Tax Exemption: Full exemption on construction materials

Total Property Tax Exemption Valuation

Approximately \$14.3 million over the 20-year term



ALLADIN HOTEL APARTMENTS (AWARDED 2024)

Developer: Molzer Development Incentives Provided by Port KC

Property Tax Exemption:
25 years total
100% exemption for the first 10 years
75% exemption for the remaining 15 years
0% exemption for the final 5 years (ending the incentive, with predictable tax schedule)

Sales Tax Exemption: Full exemption on construction materials

Total Property Tax Exemption Valuation

Approximately \$6.6 million over the 25-year term



THE REFINERY (AWARDED 2025)

Developer: Copaken Brooks Incentives Provided by Port KC

Property Tax Exemption:
18 years total
90% exemption for the first 5 years
75% exemption for years 6–10
50% exemption for years 11–15
25% exemption for the final 3 years

Sales Tax Exemption: Full exemption on construction materials

Total Property Tax Exemption Valuation

Approximately \$4.85 million over the 18-year term

WHY KANSAS CITY?

#3 Fastest growing large Metro In the Midwest
(US Census Bureau, 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)

- 18% population growth rate for the Kansas City metro area since 2010, vs 3.1% for the Midwest
- World Cup 2026 Host City
- Massive Metro Industrial & Tech Megaprojects
 - » Panasonic Energy's new \$4 billion automotive/EV battery manufacturing facility (opened 2025)
 - » Google's \$100B "Project Kestrel" Hyper-Scale Project
 - » Meta's \$800M hyperscale data center project.
- These monumental projects crown the Kansas City metro as an important tech hub and as the premier global nexus for digital infrastructure and AI processing capacity.
- This ironclad corporate ecosystem guarantees long-term economic stability and growth.

KC NATIONAL ACCOLADES

KC is a Top Livable Metro in the U.S.
Kansas City ranked third among the nation's most livable metro areas, where affordability, short commutes and opportunity come together for "go-getters who crave fresh flavors, smart opportunities, thrilling sports and more time to enjoy it all." - RentCafe, January 2026.

KC Among Nation's Hottest Housing Markets
Kansas City ranks among the top U.S. metro areas in Realtor.com's January 2026 Hottest Housing Markets list, signaling strong demand, competitive pricing and continued momentum heading into the new year. - Realtor.com, February 2026.

Kansas City Ranks as a Top 10 City for Gen Z
Thanks to strong marks in job opportunities for recent graduates, parks per capita, affordability and low internet costs, Kansas City ranks among the nation's top 10 cities — and No. 4 in the Midwest—for people ages 20 to 24. - CommercialCafe, October 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

DOWNTOWN DEVELOPMENT



DOWNTOWN IS ON THE RISE

\$10.8B Over \$10.8 billion has been invested in downtown since 2000

\$2.6B Currently in active development, with \$8 billion more planned over the next five years

122,000+ Downtown employees

Downtown KC ranks #10 Nationally for Urban Vitality & Foot Traffic

- The Ranking: A comprehensive national downtown metrics study (Gensler City Pulse, May 2026) ranked Downtown Kansas City 10th in the US for visitor frequency and length of stay.
- The Data: The report explicitly flagged Downtown KC for its exceptional authenticity, walkability, and high consumer memorability scores.
- Downtown KC is a buzzing, high-activity, top-10 national market that successfully captures consumer time, attracts residents, and retail dollars day and night.





KANSAS CITY URBAN REVITALIZATION

OVERVIEW OF OUR VIBRANT URBAN CORE

The Kansas City metro area moves through 2026 with a powerful wave of momentum driving more people, more jobs, and more activity towards the urban core. After reaching a nadir of residential population of around 10,000 in 2000 as a result of decades of suburban flight, the central business district has roared back to life in a remarkable comeback. Over the last two decades, downtown has drawn over \$9 billion in new development investments. By 2027, the downtown residential population will reach 35,000 and is expected to surpass 40,000 residents within the next ten years.

What started out as a combination of major investment in and around the Power & Light District -- along with steady, organic revival in the Crossroads Arts District -- has turned into a full-fledged renaissance. Kansas City has enthusiastically embraced the “reurbanization of America”, as people increasingly prefer walkable and culturally diverse environments.

The new downtown streetcar line, which opened in 2016, has been an overwhelming success. Streetcar ridership is nearly three times the projected amount, leading to huge gains in retail sales, property values and density along the route. Since the Streetcar was announced, roughly \$2 billion of transit-oriented development has taken place along

the 2.2-mile route. Major extensions to the streetcar system—to the Missouri River on the north and to the Plaza and UMKC on the south—are fully operational as of spring 2026.

Perhaps most significantly, the Kansas City Royals have announced plans to build a new baseball stadium in downtown KC, along with an adjacent mixed-use ballpark village. The Royals’ total \$3B investment is one of the largest development projects in the United States.

Downtown has reclaimed its place as the hub of activity in Kansas City, particularly for the younger generation. It is the gathering place of choice for celebrating sporting events, concerts, art festivals and other cultural activities.

With a population of 2.3 million, the Kansas City MSA remains one of the highest educated areas in the country, with 35.7% of the population age 25 and older holding a bachelor’s degree or higher compared to a national average of 30.9%. According to the Council for Community and Economic Research, the Cost Of Living Index for Kansas City is 94.5, while for Housing the Cost Of Living Index is only 80.8.

In two short decades, downtown has emerged as the most dynamic submarket in Kansas City. The urban repopulation is now leading to a remarkable recovery in the downtown office market, along with a boom in hotel development, bars, restaurants and entertainment. Kansas City’s appetite for walkable, high-density mixed-use development is strong and getting stronger.



WEST BOTTOMS PORTFOLIO

KANSAS CITY, MISSOURI

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