

WALNUT TRAILS

SOUGHT-AFTER ENTITLED +/- 513 ACRE RESIDENTIAL OPPORTUNITY | OVERLAND PARK, KANSAS

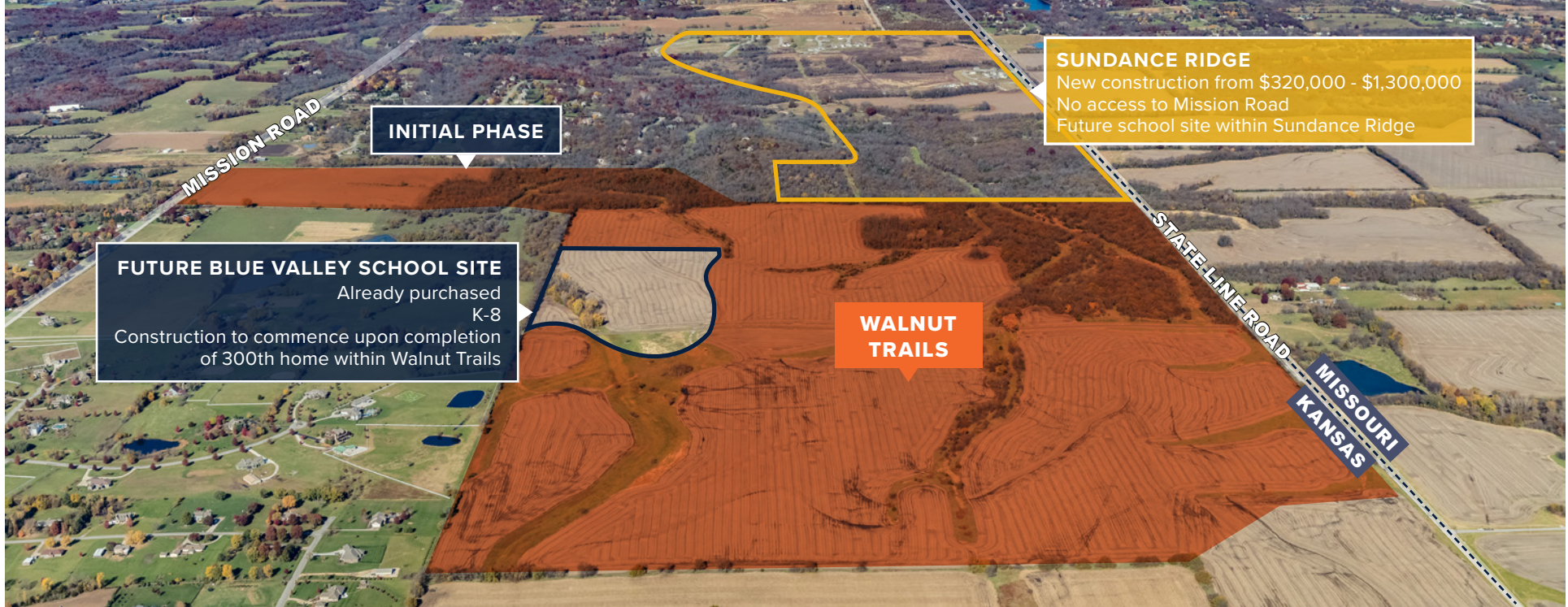
DOWNTOWN
KANSAS CITY

STATE LINE ROAD

MISSOURI
KANSAS

BLUE VALLEY
SCHOOL DISTRICT
Future School

HFE



EXECUTIVE SUMMARY

THE INVESTMENT OPPORTUNITY

Sought-after entitled +/- 513 acre residential opportunity

Sean Fogarty, a licensed real estate broker in the state of Kansas, along with Holliday Fenoglio Fowler, L.P. (collectively “HFF”), has been retained as the exclusive sales representative for Walnut Trails (the “Property”), a +/- 513 gross acre residential development opportunity in the high-income, highly sought-after City of Overland Park in the Kansas City MSA. Annexed into Overland Park in 2008, the Property is in an excellent location with 30-minute proximity to Downtown Kansas City (Sun Life Financial, NAIC, State Street, etc.) and 20-minute drive to Overland Park’s powerhouse employers Sprint (6,000 employees), Black & Veatch (3,100 employees), and OptumRX (2,000 employees), and the top-rated Blue Valley schools. Additionally, a Blue Valley School is planned adjacent to the site, and the Blue Valley School District has already purchased the land. Nearby successful communities include but are not limited to: Sundance Ridge (\$320,000 to \$1,300,000 homes) and The Farms at Bristol Mill (\$750,000 - \$1,200,000+ homes) which are achieving strong pricing and robust absorption. With these economic pieces in place, as well as the future Blue Valley middle school planned on-site, Walnut Trails is well poised for a successful residential development for executive homes and production homes.

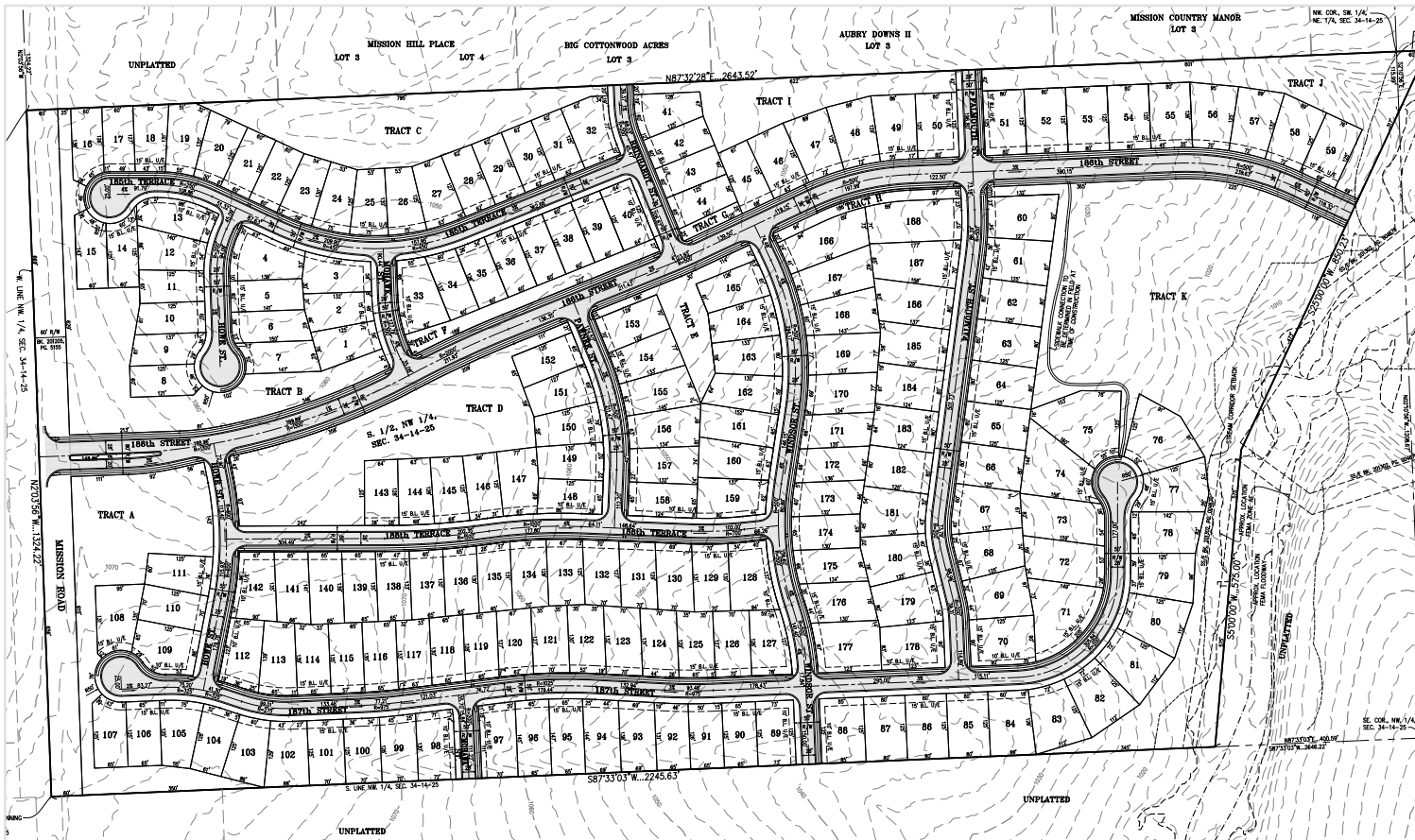
PROPERTY DETAILS

Address	187th St & Mission Road Overland Park, KS 66085
Johnson County PINs	NF251434-1002, NF251434-4001, NF251435-2001, NF251502-1001, NF251502-1004, NF251503-3001, NF251503-3002
Municipality	City of Overland Park
Possible Density	Up to 1,800 lots with rezoning to PRN
Gross Acreage (approx.)	+/- 513 acres
Frontages (approx.)	1,326' on Mission Road 3,648' on 191st Street 5,371' on State Line Road
Current Zoning	R-1A (Small Lot Single Family Residential)
Current Usage	Active agricultural use
Availability	Available immediately
Pricing	Unpriced

184 LOTS - READY FOR IMMEDIATE DEVELOPMENT IN PHASE I SUBDIVISION

A key feature of the Walnut Trails residential development offering is the immediate development potential. With utilities to the site today to support the Initial Phase of development (+/-184 lots), builders/developers will be able to begin construction on the site quickly after closing. With this, a large portion of the tract can be developed on almost immediately, and a builder/developer can strategically plan out the remainder of their execution on the rest of the site over time. With valuable entitlements, this master planned community is able to accommodate multiple product types based on lot sizes. Coupled with strong regional access off of Mission Road, and carefully crafted around a planned Blue Valley School District K-8, this project has substantially better access than its nearby competition. Finally, Walnut Trails is poised to succeed by staging price points for Phase I development at and above \$300,000, to serve a portion of the market that has traditionally been undeserved. This will generate velocity, and a developer will be able to raise pricing of future phases from there.

PHASE I PRELIMINARY PLAT



DUE DILIGENCE
DOCUMENTATION INCLUDES
BUT IS NOT LIMITED TO:

DETAILED WATER AND
SEWER UTILITY PLANS

SOIL AND SLOPE
STUDIES

ALTA SURVEY OF SITE

PRELIMINARY PLAT(S)

TOPOGRAPHY STUDIES

TRAFFIC STUDY

WETLANDS JD LETTER

Due diligence documentation can be
found in the HFF Document Center

DESIRABLE OVERLAND PARK LIFESTYLE

Known as a well-heeled residential enclave with extensive executive housing and a formidable employment center, Overland Park attracts residents with a desirable, amenitized lifestyle due to an easy commute to Kansas City's large employment nodes, highly well-ranked public and private schools, and a calm, quaint suburban setting. This is proven by the recent single-family housing demand, with Overland Park enjoying nearly 20% of the metro's building permits issued YTD, with most these homes commanding price points well over \$600,000 and sometimes up to \$1,500,000+. Walnut Trails offers an opportunity in the submarket to provide a less costly option that is currently not being offered to residents within the area, while providing future neighborhoods with higher price point lots.

STELLAR SURROUNDING DEMOGRAPHICS

The Property taps into impressive demographics in a three-mile radius with an average annual household income of \$164,161, median household income of \$117,618, 59.4% of households earning over \$100,000 per year, and 52.3% Bachelor's or higher educational attainment with strong concentrations of young professionals, families, and retirees. Additionally, Walnut Trails benefits from immediate adjacency to the Kansas/Missouri state line, while benefiting even more so from being located within Kansas, as opposed to Missouri.

KANSAS CITY ECONOMIC SURGE

The Property will benefit from recent economic growth that Kansas City has sustained over recent years. With a revitalized and growing downtown core (\$2.5B under development today), access to tech talent, and efficient transportation, Kansas City has experienced economic prosperity with 19,000 new jobs created in Kansas City in 2017 and on track for another 20,000 in 2018. Much of this job growth is tied to the tech industry, as Kansas City was recently voted the #1 Hottest Startup Market in the Midwest by Entrepreneur.



AREA DEMOGRAPHICS

RADIUS	3-mile	5-mile	10-mile
2018 Population	4,817	31,986	278,460
Average Household Income	\$164,161	\$157,479	\$128,401
Median Household Income	\$117,618	\$125,480	\$103,708
Per Capita Income	\$60,875	\$56,106	\$49,371
% Household Income over \$100,000	59.4%	59.3%	3.8%
% Bachelor's Degree or Higher	52.3%	58.3%	45.9%
Avg. Household Size	3.0	3.2	3.2
Median Age	42.4	40.1	38.5
Avg. Commute (Minutes)	22.4	21.9	21.5

MAJOR OVERLAND PARK EMPLOYERS

6,000

Employees
SPRINT
(GLOBAL HQ)

3,100

Employees
BLACK & VEATCH
(GLOBAL HQ)

2,000

Employees
OPTUMRX

1,369

Employees
**WADDELL & REED
FINANCIAL INC**
(GLOBAL HQ)

1,000

Employees
YRC WORLDWIDE
(GLOBAL HQ)



KANSAS CITY SKYLINE



DOWNTOWN OVERLAND PARK, KANSAS

BLACK & VEATCH GLOBAL HQ
20 min drive
3,100 employees

SPRINT GLOBAL HQ
20 min drive
6,000 employees

DOWNTOWN KANSAS CITY
30 minute drive from Walnut Trail
Sun Life Financial
H&R Block
KCP&L
NAIC



YRC WORLDWIDE
20 min drive
1,000 employees

SUNDANCE RIDGE
New construction from \$320,000 - \$1,300,000
No access to Mission Road
Future school site within Sundance Ridge

MISSION ROAD

INITIAL PHASE

FUTURE BLUE VALLEY SCHOOL SITE
Already purchased
K-8
Construction to commence upon completion
of 300th home within Walnut Trails

WALNUT TRAILS

THE FARMS AT BRISTOL MILL
Homes from \$750,000 - \$1,200,000+

SOUTHWICK ON THE LAKE
Homes from \$500,000 - \$1,600,000+

STATE LINE ROAD

MISSOURI
KANSAS

investment advisors

SARAH GODWIN
Director
919.573.4643
sgodwin@hfflp.com

HUNTER BARRON
Senior Director
704.526.2840
hbarron@hfflp.com

DAVID GAINES
Senior Director
312.528.3694
dgaines@hfflp.com

SEAN FOGARTY
Managing Director
312.528.3675
sfogarty@hfflp.com

DAVIS ADAMS
Managing Director
713.852.3558
dadams@hfflp.com

analyst

JOHN MIKELS
Real Estate Analyst
919.573.4648
jmikels@hfflp.com

structured finance

TRAVIS ANDERSON
Senior Managing Director
704.526.2806
tanderson@hfflp.com

JASON BOND
Senior Director
312.980.3608
jbond@hfflp.com



150 N RIVERSIDE PLAZA | SUITE 2500 | CHICAGO, ILLINOIS | 60606
201 NORTH TRYON STREET | SUITE 1400 | CHARLOTTE, NORTH CAROLINA | 28202
4242 SIX FORKS ROAD | SUITE 876 | RALEIGH, NORTH CAROLINA | 27609

Holladay Fenoglio Fowler, L.P. acting by and through Holladay QP Corp a Kansas licensed real estate broker ("HFF").

Seller will be selling the Property on an "as-is, where is" basis and will not be making any representations or warranties regarding the condition or suitability of the property.

HFF has been engaged by the owner of the property to market it for sale. Information concerning the property described herein has been obtained from sources other than HFF, and neither Owner nor HFF, nor their respective equity holders, officers, employees and agents makes any representations or warranties, express or implied, as to the accuracy or completeness of such information. Any and all reference to age, square footage, income, expenses and any other property specific information are approximate. Any opinions, assumptions, or estimates contained herein are projections only and used for illustrative purposes and may be based on assumptions or due diligence criteria different from that used by a purchaser, and HFF, its partners, officers, employees and agents disclaim any liability that may be based upon or related to the information contained herein. Prospective purchasers should conduct their own independent investigation and rely on those results. The information contained herein is subject to change.

Holladay Fenoglio Fowler, L.P., HFF Real Estate Limited (collectively, "HFF"), HFF Securities L.P. and HFF Securities Limited (collectively, "HFFS") are owned by HFF, Inc. (NYSE: HFF). HFF and its affiliates operate out of 26 offices and are a leading provider of commercial real estate and capital markets services to the global commercial real estate industry. HFF, together with its affiliates, offers clients a fully integrated capital markets platform including debt placement, investment advisory, equity placement, funds marketing, M&A and corporate advisory, loan sales and loan servicing. For more information please visit hfflp.com or follow HFF on Twitter @HFF.