



Downtown KCK Redevelopment Opportunity

738 Armstrong Avenue, Kansas City, Kansas



For Sale | Call for Pricing | 36,000 SF Building

DEMOGRAPHICS

	1 mile	3 miles	5 miles
Estimated Population	14,062	66,921	176,350
Avg. Household Income	\$50,596	\$70,891	\$75,387

- Opportunity for redevelopment with short term leases in place
- Currently warehouse/storage space
- Loading dock and freight elevator
- Centrally located in the Greater Kansas City Metro

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For More Information Contact: *Exclusive Agent*
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NEARBY DEVELOPMENT NEWS

Developer Plans for \$73.8M Redevelopment in KCK, About 470 Plus Units

INGRAM'S



Developers Flaherty & Collins has submitted its plans for a \$73.8 million mixed-use redevelopment project in downtown Kansas City, Kansas. Rendering credit: Kem Studio.

Posted April 30, 2024

Indianapolis-based development group Flaherty & Collins Properties has proposed plans for a \$73.8 million redevelopment project in Kansas City, Kansas.

On Monday, members from the Unified Government of Kansas City, Kansas, and the Economic Development & Finance Committee reviewed a request for proposal regarding the redevelopment of properties on 4th Street and Minnesota Avenue.

Flaherty & Collins' proposal envisions a project split into two phases. First, the developers will erect a 12-story tower holding approximately 248 residential units. Units will be a mix of studio, one-bedroom, two-bedroom and three-bedroom units. The project will have over 12,000 square feet of commercial space on the first floor, approximately 11,000 square feet of indoor amenity space and approximately 30,000 square feet of outdoor green space.

Phase two will connect a 5- and 7-story mid-rise residential building to the tower while also incorporating a concealed parking garage. The mid-rise building would hold approximately an additional 230 units consisting of a mix of studio, one-bedroom and two-bedroom units.

"The vision for this project is to develop a statement piece for downtown KCK where people can live, shop, dine and be entertained," Flaherty & Collins developer David Wingerson said prior to the committee meeting. "The development of 4th and Minnesota will be a catalyst for additional growth downtown, and we are excited about the opportunity to deliver such an impactful project to the downtown KCK community."

Funding for the project was also outlined by the developers during the committee meeting. Flaherty & Collins will cover 72%, or nearly \$53 million. City incentives and other contributions will cover the remaining 28%, or \$21 million.

Pending final approval from the UG Board of Commissioners, Flaherty & Collins plans to begin construction of the redevelopment by April 2025. The first residential units will be available by October 2026 and phase one should wrap up development by April 2027.

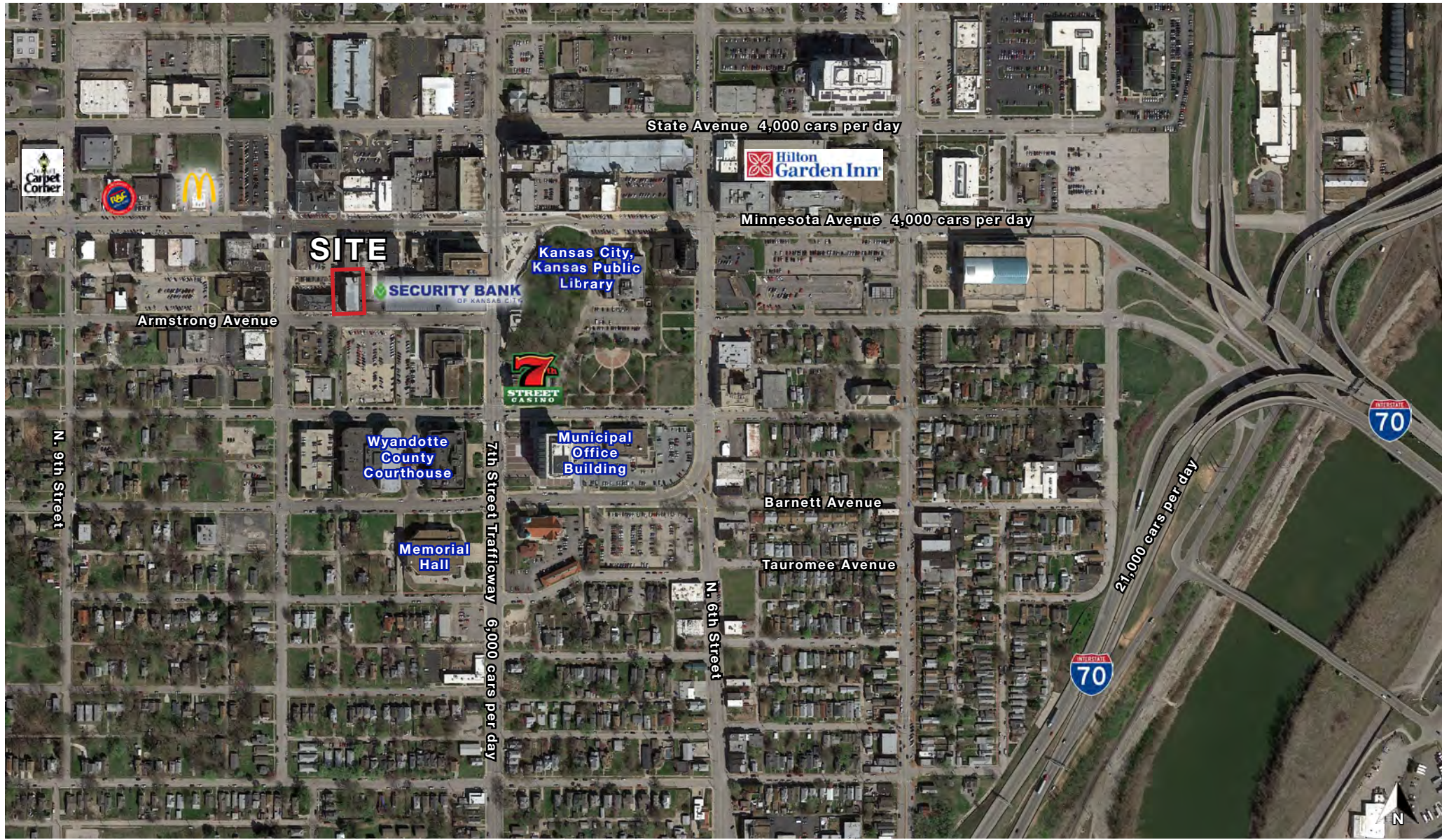
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AERIAL

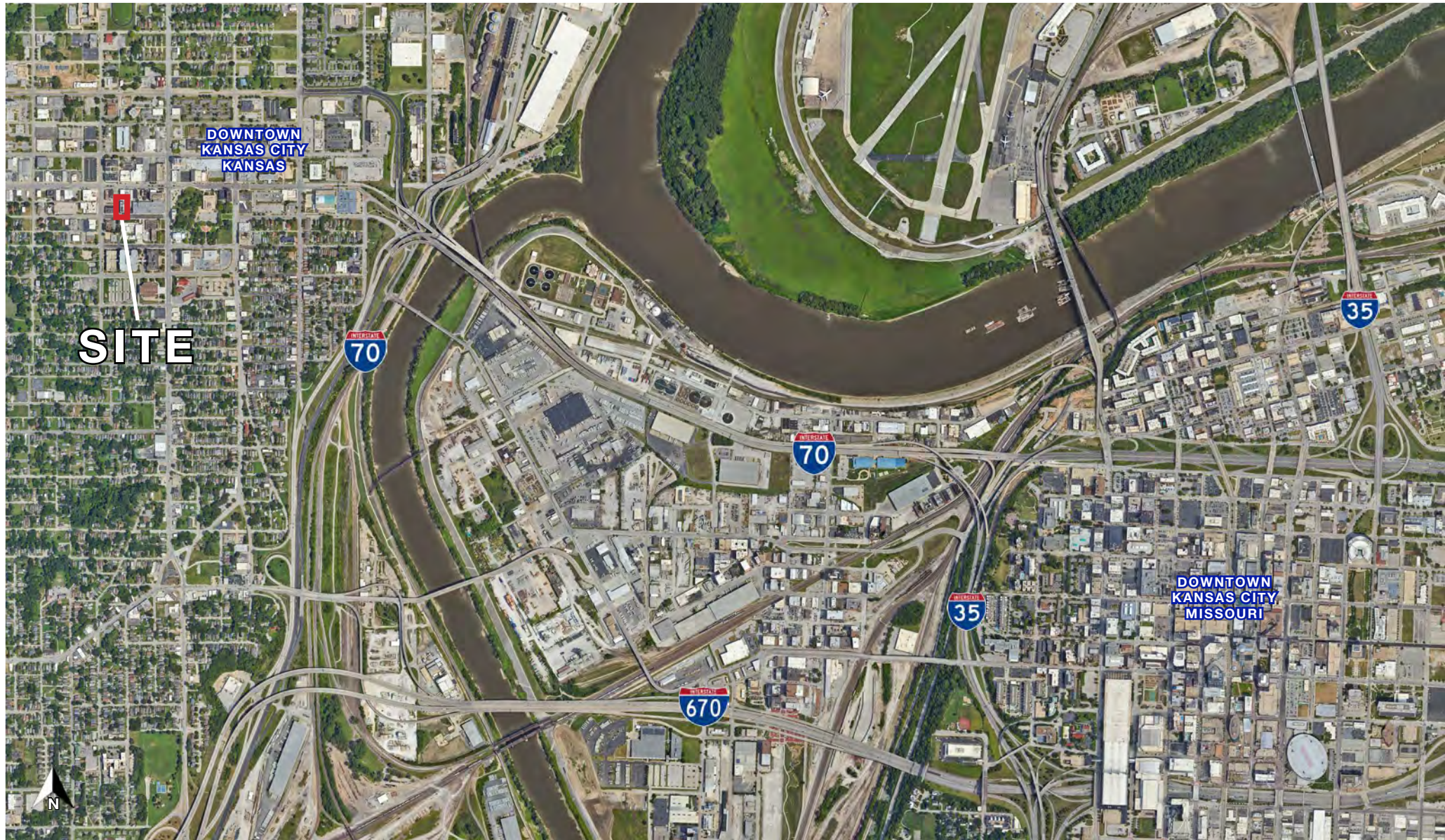




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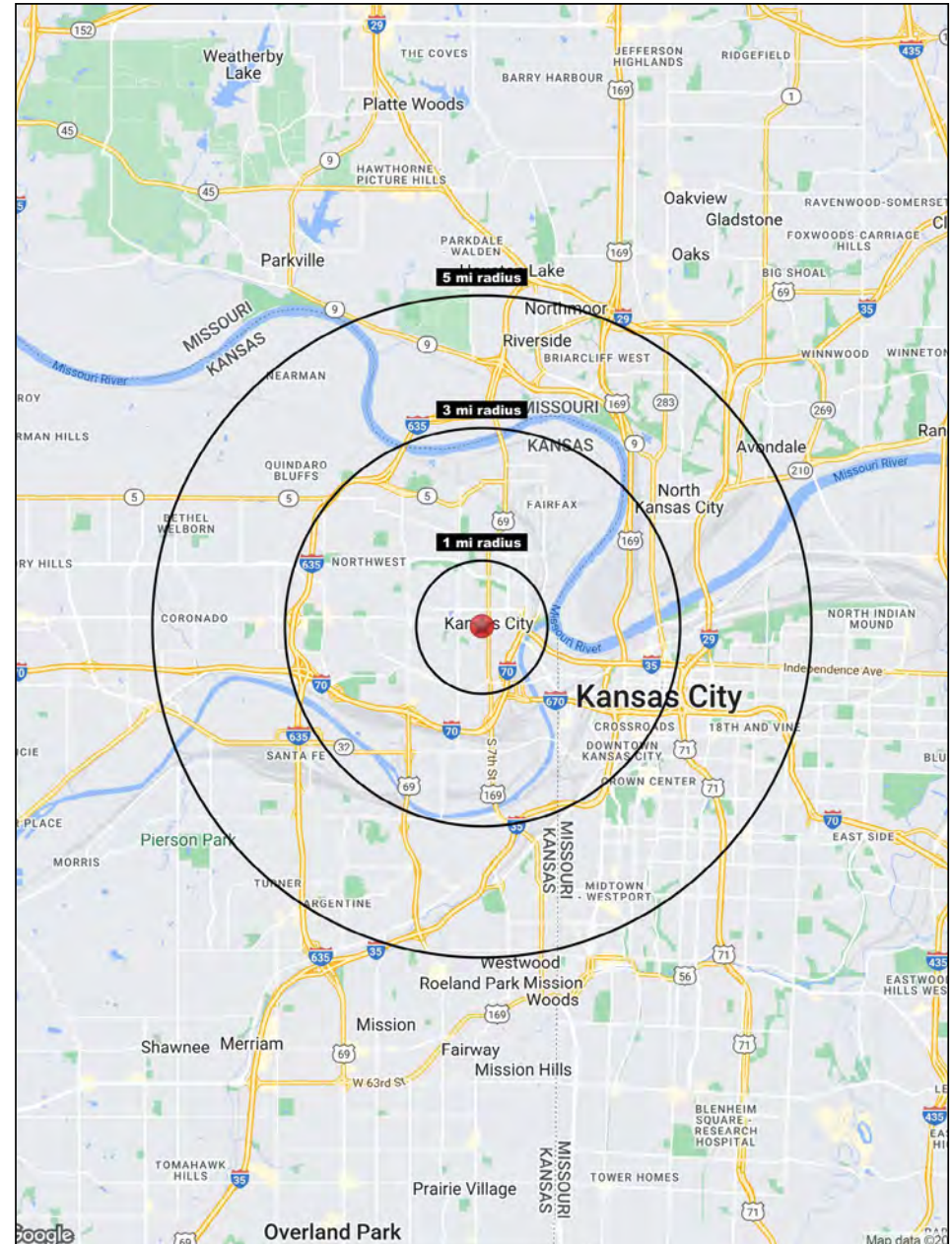
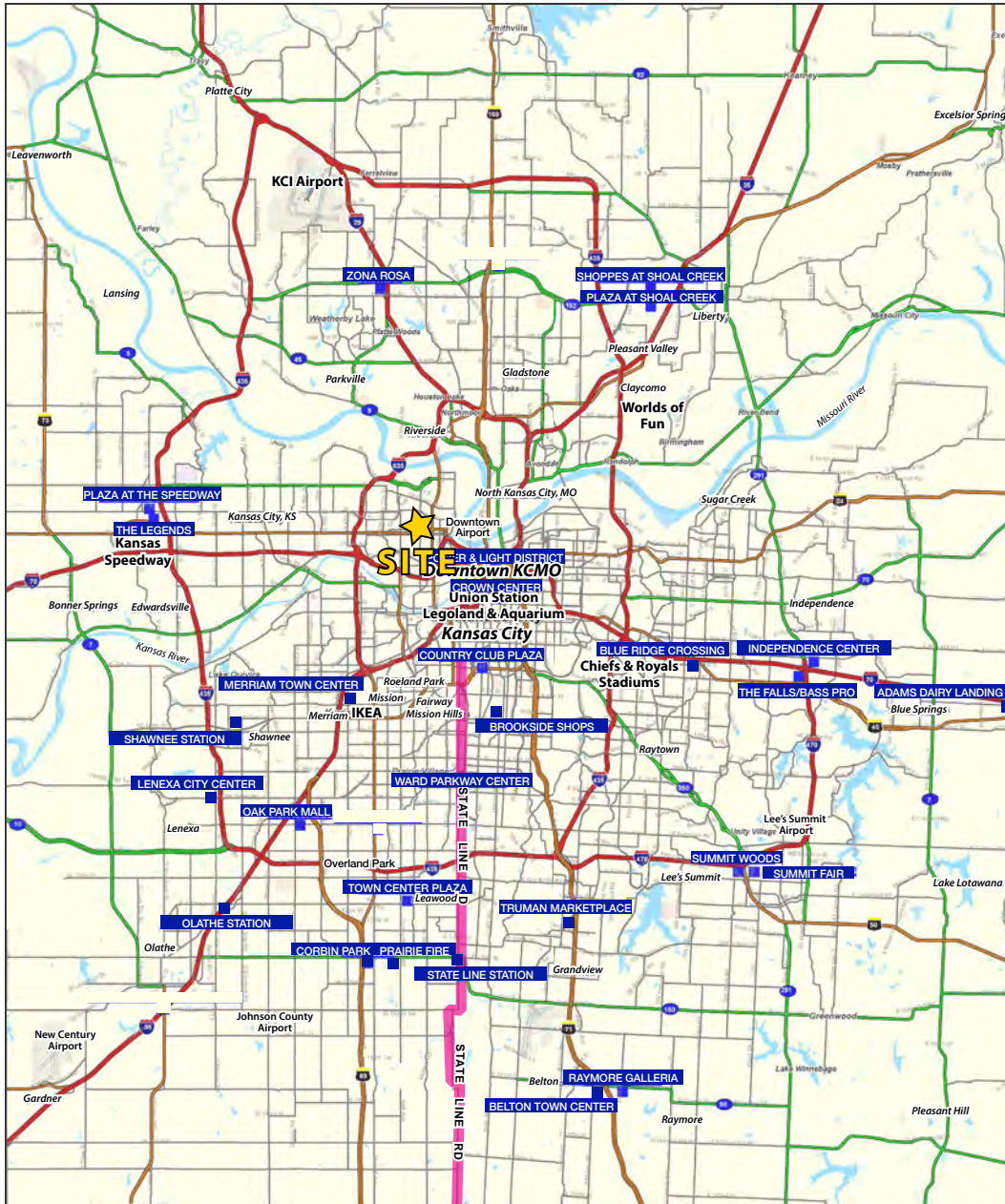
AERIAL





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738 Armstrong Ave Kansas City, KS 66101	1 mi radius	3 mi radius	5 mi radius
Population			
2023 Estimated Population	14,062	66,921	176,350
2028 Projected Population	14,509	68,410	179,818
2020 Census Population	14,459	67,502	177,031
2010 Census Population	13,292	60,019	162,079
Projected Annual Growth 2023 to 2028	0.6%	0.4%	0.4%
Historical Annual Growth 2010 to 2023	0.4%	0.9%	0.7%
2023 Median Age	32.5	31.5	33.5
Households			
2023 Estimated Households	4,628	27,749	76,086
2028 Projected Households	4,714	27,848	76,758
2020 Census Households	4,746	27,665	75,410
2010 Census Households	4,699	22,638	66,988
Projected Annual Growth 2023 to 2028	0.4%	-	0.2%
Historical Annual Growth 2010 to 2023	-0.1%	1.7%	1.0%
Race and Ethnicity			
2023 Estimated White	30.8%	38.4%	47.2%
2023 Estimated Black or African American	25.2%	23.6%	23.9%
2023 Estimated Asian or Pacific Islander	7.4%	5.3%	5.1%
2023 Estimated American Indian or Native Alaskan	1.2%	1.0%	0.8%
2023 Estimated Other Races	35.4%	31.8%	23.0%
2023 Estimated Hispanic	46.3%	39.2%	27.6%
Income			
2023 Estimated Average Household Income	\$50,596	\$70,891	\$75,387
2023 Estimated Median Household Income	\$35,291	\$55,666	\$56,581
2023 Estimated Per Capita Income	\$18,062	\$29,814	\$32,914
Education (Age 25+)			
2023 Estimated Elementary (Grade Level 0 to 8)	16.9%	12.7%	8.3%
2023 Estimated Some High School (Grade Level 9 to 11)	11.2%	9.2%	8.2%
2023 Estimated High School Graduate	32.5%	25.9%	26.8%
2023 Estimated Some College	19.0%	17.4%	19.1%
2023 Estimated Associates Degree Only	6.1%	7.3%	6.8%
2023 Estimated Bachelors Degree Only	9.6%	17.6%	19.7%
2023 Estimated Graduate Degree	4.7%	9.8%	11.1%
Business			
2023 Estimated Total Businesses	531	4,741	11,588
2023 Estimated Total Employees	8,050	70,006	168,508
2023 Estimated Employee Population per Business	15.2	14.8	14.5
2023 Estimated Residential Population per Business	26.5	14.1	15.2

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