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2017

KANSAS CITY  
RETAIL REPORT

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BluHawk in South Overland Park, KS represents one of the only greenfield developments under construction in the Kansas City Metro.



Liberty Commons is now open in Liberty, MO, anchored by Academy Sports, Natural Grocers, Gordman's, HomeGoods, and Off Broadway Shoes.



The year of 2016 was a unique year on many fronts, and retail development and leasing was no exception. Whether caused by the uncertainty spurred by a fierce election or the continued growth of e-commerce, retailers, particularly large format retailers, will likely remain cautious going into 2017. However, the past year was not without its share of good news as many areas of Kansas City saw encouraging signs of growth and opportunity in the commercial real estate market.

While the overall retail market was generally slower than expected, there are some portions that fared particularly well. Among those were 'mom and pop' shops who are bolstered by the public's increasing preference toward locally owned stores and restaurants which provide a unique experience many national chains lack.

The grocery market remains another bright spot in the retail market. Competition continued at a high level in 2016 and is expected to continue into the coming year. While there were fewer new grocery store openings than 2015, many grocers made substantial upgrades to existing stores.

Perhaps due to oversaturation, national quick service restaurants (QSR) as a whole did not see the same generous year-over-year increase that has been achieved in recent years. However, it was not uncommon to see this type of tenant paying top-of-the-line market rents in order to out-position their competition, especially in key trade areas at regional intersections.

Overall retail occupancy in the Kansas City Metro remained at 91% over the course of 2016. According to Costar Group, the average lease rate decreased slightly from \$12.93/ft to \$12.71/ft. These figures accurately reflect the slow but steady economic conditions over the last couple of years.

The continued resurgence of the downtown/midtown/plaza submarket has been a boon to KC retail as occupancy reached a whopping 97%. As occupancy rose, the average lease rate dropped from \$15.88/ft in 2015 to \$14.17/ft. This can likely be attributed to the "less than ideal" locations finally being leased as the number of available spaces has dropped significantly.

When broken down by retail subcategory, the average rental rates remained relatively stable for community, lifestyle, and strip centers throughout the year. Neighborhood centers, typically anchored by grocers, posted a notable improvement for the second year in a row with average rental rates going from \$11.16/ft to \$11.46/ft.

Many power centers throughout the nation have had difficulties increasing lease rates as the market for junior box spaces (15,000 sf to 40,000 sf) has seen very little activity compared to past years. Therefore, it is somewhat surprising that power center rents in KC increased to \$15.72/ft in 2016 from \$13.53/ft one year earlier. This is likely a testament to the relatively active QSR chains who are able to pay top-of-the-market rents for outparcels, with rents reaching into the \$30s, \$40s, and even upwards of \$50 per square foot in some cases. These tenants depend on expansion models favoring prominent spaces at high traffic intersections which are dominated by power centers and national retailers.

As we take a closer look at each submarket in the KC Metro compared to years past, there is a noticeable trend of redeveloping obsolete properties to serve the 'experience-driven' modern day consumer. This seems to be occurring primarily in the urban core of KC, but is also extending into suburban markets as many shopping centers age and lose their aesthetic appeal.

### RECENT SUBMARKET ACTIVITY



#### NORTHWEST KANSAS CITY

The Northwest KC submarket remains strong, anchored by Zona Rosa Shopping Center and Tiffany Springs MarketCenter. Soon a new development will join these established centers: Edgewood Farms, to be located in the southeast quadrant of I-29 and Barry Road. At the new site, Main Event Entertainment is under construction on their third metro location and will be joined by an additional 170,000 sf of retail and restaurant space.

Tiffany Springs welcomed new tenants including Marshalls (which backfilled a portion of the former Sports Authority), Endurance House cycling store, and most recently, a new format Aldi. The store is larger, brighter, and more "stylish" than the chain's traditional stores as Aldi has announced a move toward a healthier, more organic product line.

#### NORTHEAST KANSAS CITY

The Northeast submarket is home to one of the most significant retail developments completed in 2016: Liberty Commons. Located at I-35 and Hwy 152, the development totals 325,000 sf and is anchored by Academy Sports, Natural Grocers, and Gordman's, are now open. HomeGoods, Off Broadway Shoes, and a host of other small shop and junior box tenants will soon follow. This new development fills a need for more Class-A retail space as the market has seen tremendous growth over the last decade.

To the west, a redevelopment plan is still in the works for Metro North Mall as developers were approved for a \$71 million TIF package in late 2015, and rezoning in fall of 2016. The latest plan

includes demolishing the almost 900,000 sf of existing mall space and replacing it with 744,000 sf of new retail, a 60,000 sf office building, 82,000 sf hotel, 150 multifamily units, and 66,500 sf of restaurant pad sites. The existing Macy's store is the only portion of the mall that is planned to be retained.

In one of the most notable tenant announcements of 2016, Costco will open a new 156,000 sf store at North Platte Purchase Drive and NW 88th Street. Currently under construction, this project is anticipated to open in late spring and should be a catalyst to growth in an area that was hit hard by the decline of Metro North Mall.

#### CENTRAL KANSAS CITY

Kansas City's oldest and most unique shopping center, the Country Club Plaza, officially sold for \$660 million to a partnership of industry veterans, Taubman Centers and Macerich Co. Since the new ownership was announced, several tenants have joined the prestigious lineup on the Plaza including Tesla Motors, Warby Parker, Eddie V's Prime Seafood, and a flagship Niall Luxury Watch store.

Still under construction just minutes from the Country Club Plaza is the Whole Foods-anchored Brookside 51 on the University of Missouri- Kansas City campus. The project is planned to open in September of 2017 and includes 170 luxury apartments and 11,000 sf of office above the specialty grocer.

Despite the challenges of urban redevelopment, Kansas City's central submarket has produced quite a bit of activity over the last decade. The multifamily market continues to rise, particularly in downtown Kansas City as well as in the Crossroads and Westport districts. This has led to increased development and redevelopment in all three areas, focused on office and retail/restaurant uses to serve the added population.

A much anticipated new conference center hotel near the Kansas City Convention Center continues to make strides toward a groundbreaking with an approved TIF package and other public-private financing agreements. The latest plan calls for an 800-room Hyatt that could potentially open in 2019.

#### SOUTH KANSAS CITY

Significant corporate expansion from companies like Cerner, Burns & McDonnell, and Freightquote is a driving force behind the changing retail landscape in South Kansas City. The first phase of Cerner's \$4.45

billion "Innovation Campus" on the former site of Bannister Mall is ready for 3,000 employees to start work in early 2017. This project plans to add up to ten new buildings over the next ten years to house 16,000 new well-paid employees, including a high percentage of engineers. This is undoubtedly going to have a dramatic impact on local retail and residential markets as daytime population densities increase substantially over the next decade from this project alone.

Just minutes from this state of the art campus, LANE4 recently completed the first phase of the redevelopment of Red Bridge Shopping Center. Red Bridge was originally developed by the legendary JC Nichols Company but suffered from serious lack of upkeep and needed improvements. New tenants include Euston Hardware, which opened in January 2017; a full service fitness concept called Blue Bicycle; and SERC Physical Therapy. The upcoming year is expected to produce several exciting tenant announcements at the rejuvenated center.

The redeveloped Ward Parkway Shopping Center continues to see success as a power center/indoor mall and has begun construction on its newest phase: an outdoor courtyard featuring six new restaurants on the south end of the center. Announced restaurants include Ted's Escondido, The Garage Burgers and Beer, Charleston's Restaurant, and Midici Neapolitan Pizza. A summer 2017 opening is planned.

The redevelopment of Truman's Marketplace, a 52-acre site at the intersection of Blue Ridge Blvd. & I-49, transformed a 1960's era grocery anchored center into a thriving power center. Burlington Coat Factory, Five Below, Petco, Ross Dress for Less, Shoe Carnival,

and TJ Maxx joined an existing line up of tenants that included Price Chopper, Advance Auto Parts, and Dollar Tree.

Red Bridge, Ward Parkway, and Truman's Marketplace all exemplify the trend of bringing old and tired centers back to life. All three have strong retail fundamentals which include existing population densities, growing local employers, and solid household incomes.

#### SOUTHEAST TRADE AREA

The Southeast submarket continues to grow as the bedroom communities of Lee's Summit, Belton, and Raymore remain vibrant due to strong schools and low cost of living.

Summit Woods and Summit Fair, both located at I-470 and Hwy 50, remain the dominant shopping destinations of Lee's Summit. Dicks Sporting Goods announced that it will relocate and expand from Summit Woods into a brand-new 50,000 sf store now under construction at Summit Fair. H&M will also join the tenant mix, leasing 20,000 sf in another new building to be shared by an undetermined tenant.

A proposed development planned adjacent to Summit Fair, named Summit Place, announced in 2016 that Cabela's would build a new store as part of the plan. However, due to the upcoming merger with Bass Pro, Cabela's involvement in the project is in question. Sam's Club also has plans to open a new location at the center, but a timeline for opening is unclear. This will be a project to watch in 2017.

In Belton, Menards and Hobby Lobby both opened in 2016 at the intersection of I-49 and Hwy Y.

*“There is a noticeable trend of redeveloping obsolete properties to serve the 'experience-driven' modern day consumer.”*

## RECENT SUBMARKET ACTIVITY *(continued)*

Development is expected to continue at this intersection as there are several well-located, undeveloped parcels that benefit from the improved interchange and robust traffic counts along I-49.

Just to the south of this intersection, LANE4 completed a massive renovation of Cedar Tree Shopping Center on Hwy 58. The well-located center serves both the Belton and Raymore communities, and the "new" Cedar Tree is positioned to attract an improved tenant mix catered toward a refined class of retailers.



Blue Sushi Sake Grill is one of the new tenants in the recently completed Woodside Village, one of the latest projects to be completed in the burgeoning 47th Street Corridor.

Restoration Hardware's flagship "Next Generation Design Gallery" in Leawood, KS.

### EASTERN JACKSON COUNTY

**OR** **LR**  
-0.3% 5.9%

One of the two remaining active indoor malls in the KC Metro, Independence Center sits at the heart of Eastern Jackson County's retail trade area. While not as strong as Oak Park Mall in terms of sales and tenant mix, the mall and its neighboring power centers continue to post strong sales and activity. Most notably, Dick's Sporting Goods relocated from a nearby power center into the mall, taking a portion of the former Sears store.

Menards finally opened their Independence location at I-70 and Little Blue Parkway in November, after years of delayed and restarted plans. This adds one more major retailer to the host of national and regional tenants who benefit from the high traffic volume and established population densities offered by the trade area surrounding Independence Center.

White Oaks Shopping Center, located near the intersection of Hwy 40 and Hwy 7 in Blue Springs, MO, is planned to be torn down and replaced with an 85,000 sf Price Chopper, small shop retail, and a senior housing project. The new grocery store will replace the existing Price Chopper on the opposite side of Hwy 7.

### NORTH JOHNSON COUNTY

**OR** **LR**  
0.2% -6.2%

Filled with dense established neighborhoods, strong schools, and robust household incomes, North Johnson County continues to attract retailers entering the Kansas City market. Vacant prime retail space remains sparse in this area as great locations are quickly absorbed by tenants who have been patiently circling the market. Oak Park Mall remains the strongest regional mall in the city as most of the competition has died off and provides a stable anchor to the surrounding retail hub.

At 95th & Metcalf, LANE4 announced plans to tear down the former Metcalf South Mall, on the southeast corner of the intersection, and replace it with a development anchored by Lowe's Home Improvement and an additional sixteen outparcel buildings to be built in phases. The plan has received city approval and is expected to break ground in early 2017. Plans are still in the works to redevelop the former French Market Shopping Center on the northeast corner of the intersection.

The redevelopment of Meadowbrook Golf Course into a mixed-use project at the southeast corner of 91st & Nall continues to move forward as developers perform

a heavy amount of sitework. Plans for the project include luxury apartments, single and multifamily residences, retail, and the City of Prairie Village's first hotel. An 82-acre county park will also be included in the development, complete with walking and biking trails, playgrounds, three lakes, and various sporting courts.

Sprouts opened their sixth KC Metro location, replacing Nuts and Bolts Hardware store in Nall Hills shopping center at 95th and Nall. The landlord also completed a significant renovation of the remainder of the property, improving the aesthetics of the center considerably. This is yet one more example of major renovations to aging centers in the KC Metro, a trend that has picked up steam as infill areas strengthen.

Lenexa City Center, located in the northwest quadrant of I-435 and 87th Street in Lenexa, KS, is expected to continue to spur development activity as surrounding multifamily projects come on line. Currently, the biggest hurdle in attracting tenants to this location is low population density in the immediate area. Accordingly, the added opportunities for quality housing will help attract a crowd with disposable income. The new Lenexa Civic Center, currently under construction, will provide an 'anchor' to attract additional customers for retailers.

### SOUTH JOHNSON COUNTY

**OR** **LR**  
0.4% -0.6%

South Johnson County remains Kansas City's powerhouse of retail growth and activity. Consistently growing as one of the wealthiest and most populated areas in the metro, it is easily identified as the first tier target for retailers entering the market.

The 119th Street corridor, between Metcalf and Roe Avenues, remains one of the strongest in South Johnson County and the metro overall. The high-end shopping centers of Town Center Plaza and Town Center Crossing remain the focal point in the eastern portion of the corridor, while strong power centers catering to national and regional brands occupy the majority of the west. Over the last two years, the area has become the go-to destination for home décor and furniture. Upscale retailers like Arhaus, Pottery Barn, Crate and Barrel, and The Container Store chose this intersection for their only store in the market. Most recently, Restoration Hardware followed suit by building a brand new flagship store after closing its location on the Country Club Plaza.

Corbin Park continues to fill vacant pads that were left undeveloped as the center went through bankruptcy during the Great Recession. New restaurants include Redrock Canyon Grill, Qdoba, Maggiano's, and Kansas City's first Larkburger out of Vail, CO. Dave and Buster's plans to open their second KC location here in early 2017, adding to the entertainment options in this corridor.

Prairiefire, located just east of Corbin Park, remains an entertainment focused cornerstone of the trade area. Despite setbacks including the loss of anchor tenant, The Fresh Market, and the decision to not pursue further incentives to help bridge a financing gap, the developer will continue to search for office and retail tenants to help fill the vacant land between Nall and Lamar.

The massive BluHawk project, located far south in Overland Park at 159th Street and Hwy 69, represents one of the few greenfield developments in the entire KC Metro. Phase one is currently under construction, anchored by a 62,000 sf Cosentino's Market set to open in summer 2017. The remainder of the 300-acre site is proposed to host a satellite location of the Cosmosphere Museum and a 6,000 seat hockey-focused arena, along with an additional 918,000 sf of retail space, three hotels, 470,000 sf of office space and 100 apartment units.

### WYANDOTTE COUNTY

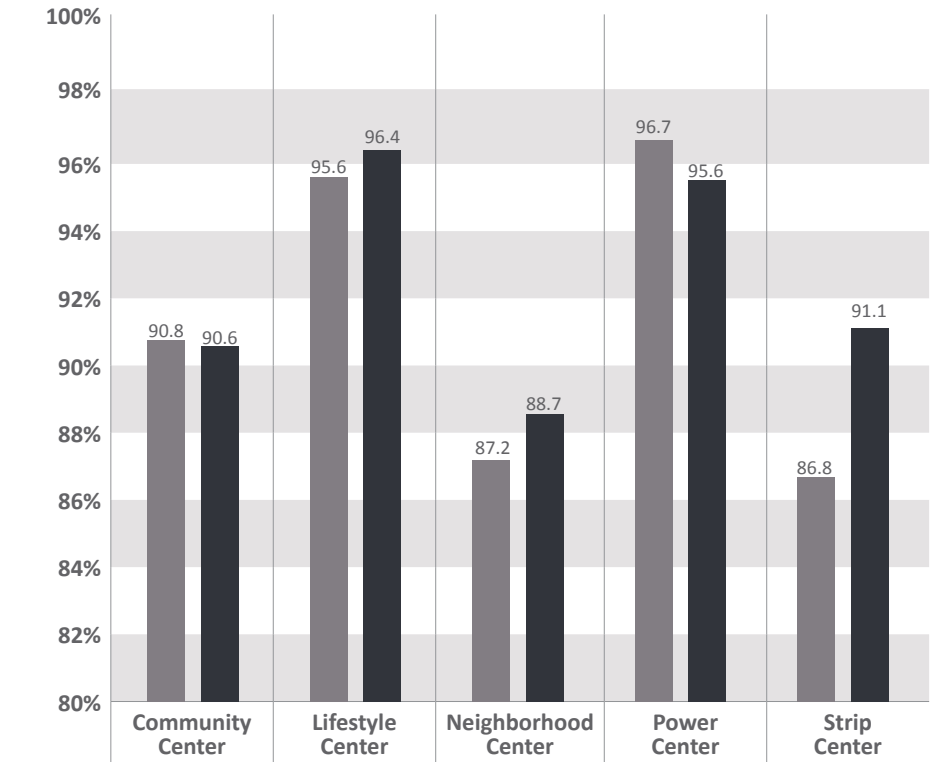
**OR** **LR**  
2.8% -2.9%

KU Hospital and Medical Center continues to spur development at the 39th and Rainbow corridor in Kansas

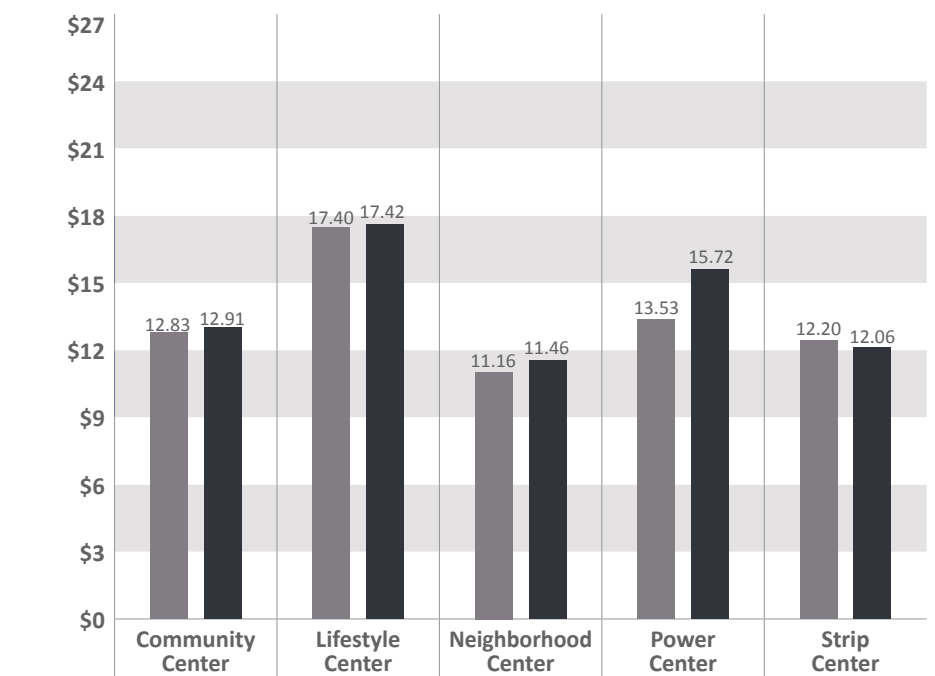
## KANSAS CITY METRO SHOPPING CENTER PERFORMANCE

■ Q4-2015 ■ Q4-2016

### OCCUPANCY RATE BY SHOPPING CENTER TYPE



### AVG. LEASE RATE BY SHOPPING CENTER TYPE



Data provided by LANE4 Research and third-party sources, current as of December 2016. Survey includes retail space located in specified shopping center type.

## KANSAS CITY METRO SHOPPING CENTER SURVEY

SUBMARKET	% OF TOTAL SURVEYED	TOTAL SQUARE FEET*		OCCUPANCY RATE		AVG LEASE RATE	
		2015	2016	2015	2016	2015	2016
Northwest Kansas City	7%	4,518,477	4,518,477	93.0%	94.3%	\$12.38	\$12.93
Northeast Kansas City	13%	8,314,889	8,383,613	87.3%	90.4%	\$12.66	\$12.16
Central Kansas City	4%	2,574,569	2,547,569	95.3%	97.0%	\$15.88	\$14.17
South Kansas City	7%	4,697,363	4,705,356	92.3%	91.9%	\$10.45	\$10.83
Southeast Trade Area	9%	5,675,251	5,675,251	90.8%	91.5%	\$12.36	\$12.96
East Jackson County	17%	11,247,258	11,252,258	93.1%	92.8%	\$10.63	\$11.26
North Johnson County	18%	12,174,929	12,181,761	88.0%	88.2%	\$12.99	\$12.19
South Johnson County	19%	12,812,139	12,888,255	91.9%	92.3%	\$17.40	\$17.29
Wyandotte County	6%	3,913,140	3,913,140	90.6%	93.4%	\$11.63	\$11.29
<b>TOTAL SURVEY AREA</b>	<b>100%</b>	<b>65,928,015</b>	<b>66,065,680</b>	<b>90.9%</b>	<b>91.7%</b>	<b>\$12.93</b>	<b>\$12.79</b>

\*Trade area definitions may have changed from previous year. Source: Data provided by LANE4 Research and third-party sources, current as of December 2016. Survey includes all retail space located within a shopping center and covers all shopping center types. Lease rates represent average quoted pricing per designated trade area in the Kansas City Metropolitan Market.



LANE4 recently completed the first phase of renovations at Red Bridge Shopping Center in Kansas City, MO. Originally developed by the J.C. Nichols Company, Red Bridge exemplifies a trend seen across the metro: Bringing older, tired centers back to life.

City, KS. The hospital itself has multiple projects in the area totaling over \$500 million in investment into new facilities and a 2,200 space parking garage.

Just blocks south of the KU Medical Center campus, Woodside Village completed work on the first phase of its transformation into a mixed-use live, work, fitness-focused development. Though this phase of the project is technically in Johnson County, the growth has translated into additional momentum for the Wyandotte County trade area as the overall project spans across the county line. The project's mix of local and regional retailers includes Blue Sushi Sake Grill and Ulah men's store, both now open. Eat Fit Go, Shelby Herrick Salon and The Roasterie are all set to open in early 2017.

The Legends Outlets at Village West, Kansas City's only outlet-style shopping center, changed hands again in early 2016 for the second time in just three years. Although it is located in an area of Kansas City that has very little population density, the entertainment and retail attractions draw from a large regional trade area of up to 300 miles. Anchors and entertainment venues include Nebraska

Furniture Mart, Cabela's, The Legends Outlets, Kansas Speedway, Community America Ballpark, and Schlitterbahn waterpark.

The American Royal Association is planning a \$160 million facility at Village West to house what is known as the "World Series of BBQ." After over 100 years in the West Bottoms District in downtown Kansas City, MO, this shift across the state line signifies a new chapter for this historic BBQ competition.

**LOOKING FORWARD TO 2017**

As the years pass after the Great Recession, it is apparent that many retail development trends have changed and are not coming back any time soon. Expansion from large format retailers is a rarity as opposed to a common occurrence. Amazon overtook Walmart as the biggest retailer in the US in 2015, and the gap continues to widen. E-commerce continues to be a source of uncertainty and remains a major variable affecting the future of the retail sector of commercial real estate. Developers and investors need to keep a close eye on attracting businesses that are 'internet proof' like restaurants, salons, fitness, medical, and experience-based

retailers in order to provide stable returns in the future.

Focus has shifted to core markets with dense population that feed off non-traditional anchors like hospitals and corporate headquarters. As millennials and baby boomers alike look to move into areas with established retail and entertainment options, development opportunities have been created by repurposing old buildings. Many national retailers have been unable to adapt to the unique challenges presented by locating in redeveloped properties, as opposed to new projects that were designed to perfectly fit their prototypical model. This has presented opportunities for local tenants who can tailor their business plan to best fit the space they are planning to occupy. The downside to property owners is that many local operators do not carry the same financial security provided by corporate tenants.

The key to successful retail is never clear, but even less so in recent years. Trends and technology continue to change at lightning speeds, and as CRE professionals, we love nothing more than trying to stay ahead of the infinite curve.

RESIDENTIAL REAL ESTATE PERFORMANCE

Number of NEW Privately-Owned, Housing Units (Ranked by % Change from 2015-2016)

MAJOR CITIES	2012	2013	2014	2015	2016*	% CHANGE 2015-2016	5 YEAR ANNUAL AVERAGE
1. Kansas City, KS	414	451	481	154	248	▲ 61%	350
2. Raymore, MO	69	110	159	141	221	▲ 57%	140
3. Blue Springs, MO	87	139	273	184	223	▲ 21%	181
4. Lenexa, KS	288	337	639	289	338	▲ 17%	378
5. Kansas City, MO	1,061	1,530	2,734	3,129	3,391	▲ 8%	2,369
6. Lee's Summit, MO	274	334	571	522	553	▲ 6%	451
7. Olathe, KS	424	513	502	675	712	▲ 6%	565
8. Shawnee, KS	140	153	201	190	169	▼ -11%	171
9. Overland Park, KS	581	1,566	936	1,486	1,306	▼ -12%	1,175
10. Independence, MO	65	175	64	107	83	▼ -23%	99
<b>KANSAS CITY METRO</b>	<b>4,981</b>	<b>7,532</b>	<b>8,207</b>	<b>8,954</b>	<b>9,959</b>	<b>▲ 11%</b>	<b>7,927</b>

\*2016 based on annualized rate through November, data is not seasonally adjusted. Source: US Census Bureau. Kansas City Metro: New Privately Owned Housing Units Authorized, Unadjusted Units by Metropolitan Area. City & County: Annual New Privately-Owned Residential Building Permits, Unit estimates with imputation.

THE BACKBONE OF KC'S ECONOMY

MICHAEL BERENBOM, VICE PRESIDENT

Kansas City is a big city that acts like a small town. Or is it a small town masquerading as a big city? KC is big enough to host three professional sports teams and vibrant food, art and entertainment scenes, but small enough that you're almost never more than one or two degrees of separation away from the stranger sitting on the other side of the table. Either way, our Midwestern metropolis of just over 2.1 million people has shown remarkable levels of stability and resilience throughout economic turmoil. We attribute that to Kansas City's demographic and population "sweet spot." We're not too big, and not too small, but a Goldilocks-approved "Just Right."

At the onset of the Great Recession, Kansas City's economic growth lagged behind the high-flying economies in some other metropolitan areas; however, there was some positive to be seen because of that. When the music stopped in 2008, and many parts of the country saw soaring unemployment, collapsed housing markets, and widespread foreclosures in their commercial markets, Kansas City remained relatively steady. The impacts of the Great Recession were felt in Kansas City, but economic indicators and real estate fundamentals fared well in comparison to the rest of the country.

Our backbone is not the handful of large international conglomerates that happen to call Kansas City home, but the countless enterprises that were started right here and remain locally grounded, no matter their size. Where else are Kroger and Safeway non-players in the grocery market? Family and employee-owned chains like Hy-Vee, Price Chopper and Hen House continue to lead the pack in Kansas City. Is there another city of Kansas City's size that is not dominated by Chase, Bank of America, or Wells Fargo? In KC, UMB and Commerce continue to far outpace the financial goliaths, and a deep bench of local and regional banks provide Kansas City with diverse, competitive sources of credit.

In 2016, all 25 firms that made the Kansas City Business Journal's list of top Homebuilders were based in the metropolitan area. And while some of the large international commercial real estate brokerages have a presence in this market, LANE4 is proud to conduct a great deal of its business with other locally-owned and operated firms.

Kansas City is not so big that it is an irresistible target for multi-national powerhouses to take over, but it is also not too

small for a large company to make an honest profit. We are well integrated into the globalized economy: Ford, GM, and Honeywell are just a few of the corporations with a large Kansas City presence. Internationally headquartered in KC, Cerner will move 3,000 new employees into its recently completed, \$4.5 billion South Kansas City campus this year. Large, multi-national companies like Cerner are the engines that drive major economic growth, and the city is working hard to recruit and develop additional job creators of this magnitude. Because of our well-educated population and balanced size, Google, Amazon and other global leaders have also identified Kansas City as a favored market for introducing new technologies. However, in the midst of all these efforts, it is Kansas City's spot right in the middle of the country and right in the middle of the demographic spectrum, that have allowed an enviable group of local and regional businesses to form the backbone of one of the country's most stable and resilient economies. Mix these dynamics with a healthy dose of Midwestern pride and loyalty to locally owned and operated establishments, and Kansas City boasts a marketplace that is uniquely homegrown.

Not only do Kansas City's local players provide our economy with character in an age of increased homogenization, but they form a strong support system during economic downturns. In an era of rootless businesses, Kansas City is anchored by economic leaders that were here before each recession, continued to conduct their business through each downturn, and will be here through the next one.

The demographic sweet spot gives Kansas City one of the lowest costs of living in the country while also allowing its residents to enjoy big city amenities like professional sports, a vibrant arts scene, and great restaurants. These attributes combine to create a thriving and attainable middle class and form the foundation for future economic growth prospects.

But growth is only one side of the coin; the other is stability, and Kansas City's remains solid. As a business owner, investor, or private individual, there is great value to investing in a market insulated against major risks and economic shocks. Unemployment rates, housing prices, and commercial real estate fundamentals didn't fall through the floor in the Great Recession, and Kansas City's backbone positions it well to weather the next storm as well. Let's just all hope it's not as strong and not too near.



TAXABLE SALES BY COUNTY (\$M) (Ranked by 1st Half 2016)

COUNTY	2014		2015		% CHANGE TOTAL YEAR '14 - '15	2016		% CHANGE 1ST HALF '15 - '16
	1ST HALF	2ND HALF	1ST HALF	2ND HALF		1ST HALF	2ND HALF	
1. Johnson, KS	\$4,989.3	\$5,435.1	\$5,179.7	\$5,581.3	▲ 3.2%	\$5,296.1	▲ 2.2%	
2. Jackson, MO	\$4,341.1	\$4,700.3	\$4,558.7	\$4,877.4	▲ 4.4%	\$4,728.5	▲ 3.7%	
3. Clay, MO	\$1,430.0	\$1,525.1	\$1,473.9	\$1,603.2	▲ 4.1%	\$1,539.8	▲ 4.5%	
4. Wyandotte, KS	\$1,009.1	\$1,120.8	\$1,052.9	\$1,155.8	▲ 3.7%	\$1,039.7	▲ 3.9%	
5. Platte, MO	\$692.8	\$825.2	\$775.7	\$844.5	▲ 6.7%	\$802.7	▲ 3.5%	
6. Douglas, KS	\$700.7	\$775.0	\$741.9	\$808.7	▲ 5.1%	\$777.9	▲ 4.8%	
7. Cass, MO	\$477.5	\$507.0	\$494.8	\$533.7	▲ 4.5%	\$518.9	▲ 4.9%	
8. Leavenworth, KS	\$280.9	\$305.7	\$298.2	\$314.3	▲ 4.4%	\$306.9	▲ 2.9%	
9. Miami, KS	\$144.8	\$158.7	\$148.8	\$159.1	▼ -1.4%	\$152.4	▲ 5.3%	

Source: Kansas Department of Revenue and Missouri Department of Revenue.

# 2017

## KANSAS CITY RETAIL REPORT

**LANE4 Property Group** specializes in project leasing, development, investment sales, property management, and tenant representation. Our success is based on an unwavering commitment to streamlining processes and optimizing our clients' objectives by providing in-depth knowledge and experience, attention to detail, creativity, and passion in every project we tackle. Today, we have a multitude of mixed-use, retail, office and hospitality projects and continue to rapidly expand throughout the Midwest.



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