



PRICE: \$3,500,000

The Marsh Building for Sale

Downtown Mass Street

623 MASSACHUSETTS ST | LAWRENCE, KANSAS

17,247 SF

LANE4

Introduction

The Marsh Building is a unique multi-tenant property located on the west side of the 600-block of Massachusetts Street in the heart of Lawrence’s downtown district.

Dubbed “Mass Street”, the 6-block span boasts one of the most vibrant and bustling downtown shopping, dining, and entertainment districts in the area.

The fully-leased building offers six dedicated parking stalls on Massachusetts and eleven stalls in the parking lot west of the building. The two-story building houses large storefront windows, high ceilings, drive-in door, and a dry basement.



Property Description

| | |
|-------------------------------------|---------------------------------------|
| ADDRESS: | 623 Massachusetts Lawrence, Kansas |
| TYPE: | Mixed-Use |
| GLA: | 17,247 SF |
| OCCUPANCY: | 100% |
| WALT: | 6.08 years |
| BUILT: | 1934 |
| RENOVATED: | 2017 |
| PARKING: | 1.74/1,000 |
| BUILDING ACREAGE: | .20 AC |
| ADDITIONAL LAND ACREAGE: | 0.11 AC |



Tenant Profiles



Black Stag Brewery is a family owned and operated restaurant and pub. What once started as a hobby for the owners back in 2013 is now a full brewery with a variety of craft beers and spirits. Tours and tastings are available on a schedule basis.

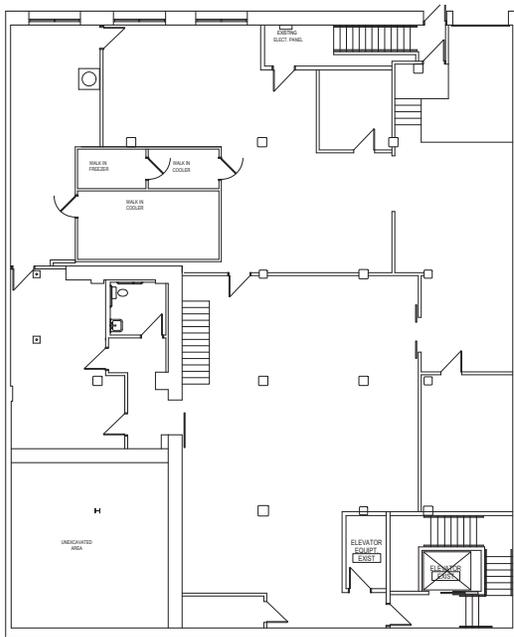


Professional Engineering Consultants (PEC) is a professional association established in 1965 after the merger of three engineering design firms. For over 55 years they've been delivering comprehensive engineering solutions for clients ranging from hospitals, stadiums, and infrastructure. PEC is headquartered in Wichita, Kansas, with additional locations in Kansas, Missouri, Oklahoma and Colorado. They employ over 300 engineers with professional engineering licenses in all 50 states.

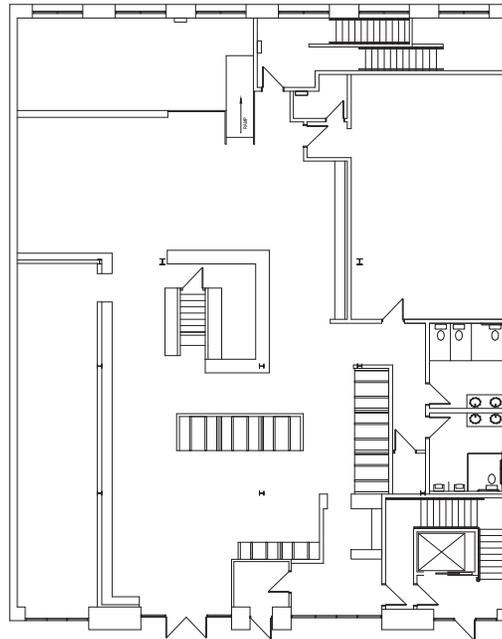


Floor Plans

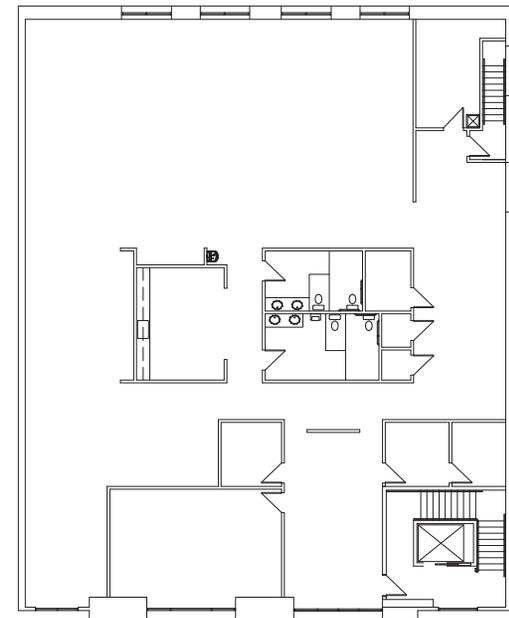
Lower Level
Black Stag Brewery



First Floor
Black Stag Brewery



Second Floor
PEC



Location and Demographics



Submarket and Location

Lawrence is a diverse and multifaceted city, providing the same urban amenities found in surrounding metropolitan areas while maintaining a strong sense of community and culture. Dubbed “Mass Street”, the 6-block span boasts one of the most vibrant and bustling downtown shopping, dining, and entertainment districts in the area.

Lawrence is located 45 minutes west of the Kansas City Metro and 30 minutes east of Topeka, Kansas, and is home to the University of Kansas with over 28,000 students.

| DEMOGRAPHICS | 1 MI | 3 MI | 5 MI |
|-------------------|----------|----------|----------|
| Population | 12,095 | 62,134 | 95,450 |
| Average HH Income | \$61,053 | \$69,434 | \$82,288 |
| # Businesses | 1,119 | 2,798 | 3,848 |
| # Employees | 19,586 | 46,555 | 59,719 |

** Demographics do not include 28,500+ University of Kansas students on campus*



Location and Demographics



| DEMOGRAPHICS | 1 MI | 3 MI | 5 MI | 10 MI |
|-----------------------------------|--------|--------|--------|---------|
| 2024 Population | 12,448 | 62,520 | 95,506 | 113,389 |
| 2029 Est. Population | 12,527 | 62,959 | 96,471 | 114,643 |
| 2024-2029 Pop. Growth | 0.13% | 0.14% | 0.20% | 0.22% |
| Average Growth Rate - State of KS | | | | 0.07% |

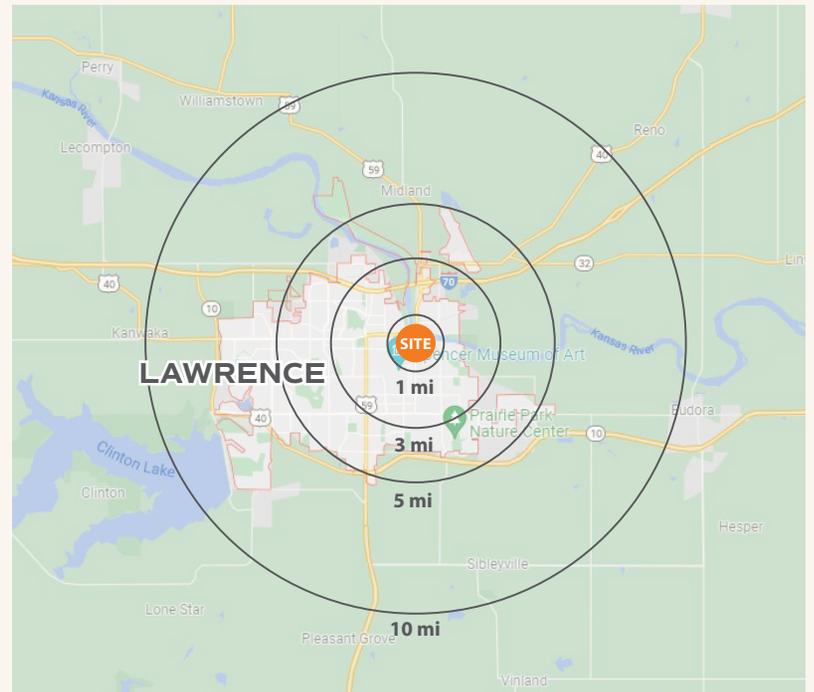


| | | | | |
|-------------------|----------|----------|----------|-----------|
| Households | 5,658 | 26,256 | 40,371 | 47,485 |
| Average HH Income | \$68,938 | \$69,434 | \$82,288 | \$100,533 |
| Median HH Income | \$44,267 | \$55,473 | \$60,094 | \$68,589 |



| | | | | |
|--------------|--------|--------|--------|--------|
| # Businesses | 1,169 | 2,856 | 4,020 | 4,410 |
| # Employees | 16,752 | 39,092 | 52,266 | 55,078 |

* Demographics do not include 28,500+ University of Kansas students on campus



Lawrence Area

Lawrence

- Located 30 minutes west of Kansas City, and 25 minutes east Topeka
- Highly educated, quality workforce
- Top 100 Best Places to Live (Livability, 2015-2019)

Statistics

- 55% Percentage of people with at least a college degree
- 95% Percent of people with at least a high school diploma
- 95.2% Cost of Living Index (Lower than the nation as a whole)
- \$258,560 Median price of single family home (Lower than the nation as a whole)
- 3.7% Unemployment Rate (Lower than the nation as a whole)

Top Employers

- University of Kansas
- Maximus
- LMH Health
- City of Lawrence
- Hallmark Cards
- Amarr Entrematic
- Barry Global
- Baker University
- SS&C Technologies
- Douglas County
- USA 800
- DCCCA

College & Universities

- 28,500 Students University of Kansas
- 3,200 Students Baker University
- 1,100 Students Haskell Indian Nations University

