PRICE: $3,500,000

DOWNTOWN MASS STREET BUILDING FOR SALE

THE MARSH BUILDING • 17,247 SF

623 Massachusetts Street, Lawrence, KS

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.

Proposed Redevelopment
Entertainment, Restaurant, Event Space

6th St - 20,948 CPD

Goyer Landi, CPA

WAXMAN CANDLES

GLOBE

Vermont St

ADDITIONAL LAND

SITE

Massachusettes St - 8,171 CPD

Deciphera Pharmaceuticals / Silver Lake Bank

KRING'S

Free State Brewing

La Prima Tazza

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:	.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.
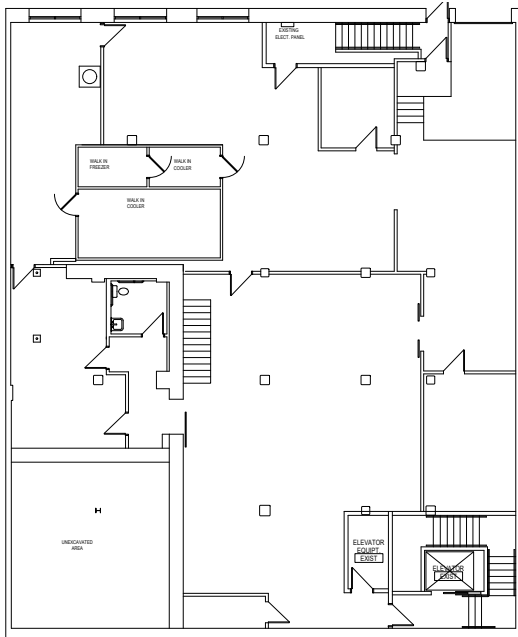
Professional Engineering Consultants (PEC) is a professional association established in 1965 after the merger of three engineering design firms. For over 55 years they've been delivering comprehensive engineering solutions for clients ranging from hospitals, stadiums, and infrastructure. PEC is headquartered 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.
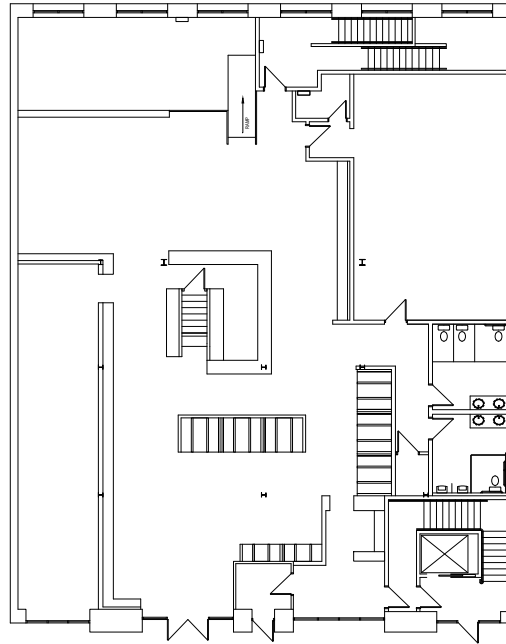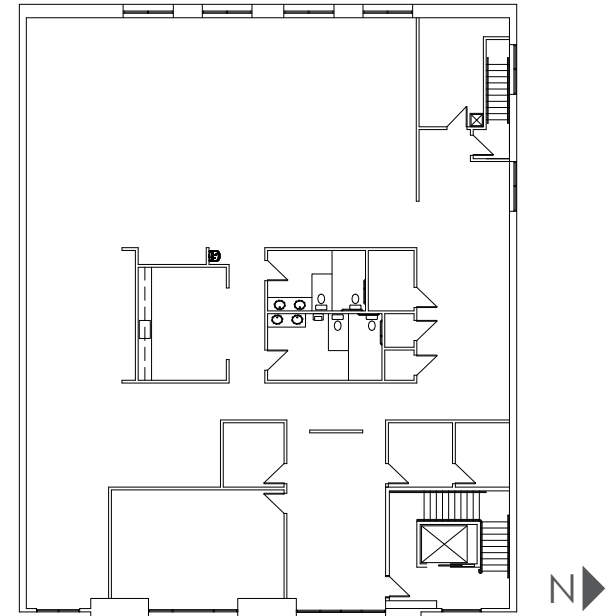
FLOOR PLAN

Lower Level
Black Stag Brewery

First Floor
Black Stag Brewery

Second Floor
PEC

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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

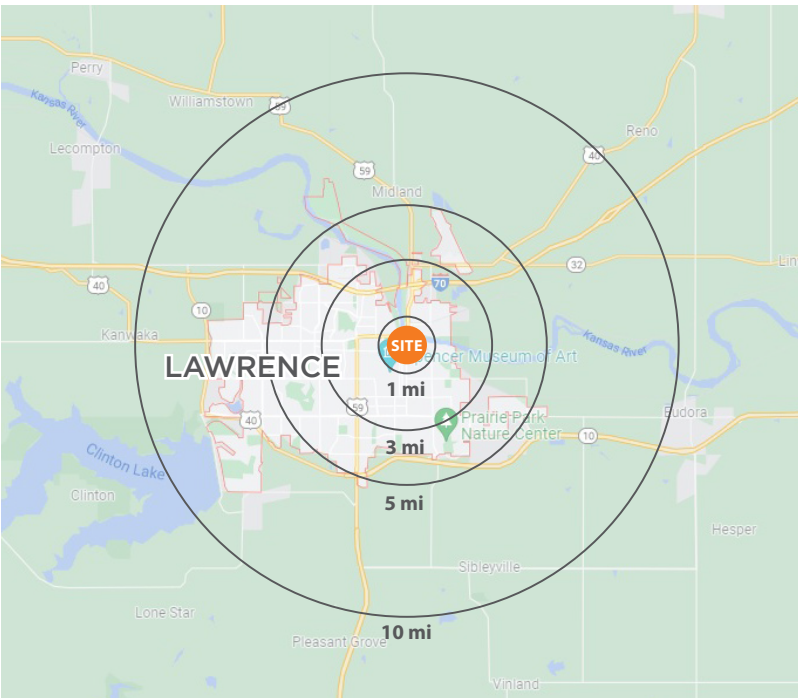*Demographics do not include 28,500+ University of Kansas students on campus*

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)*
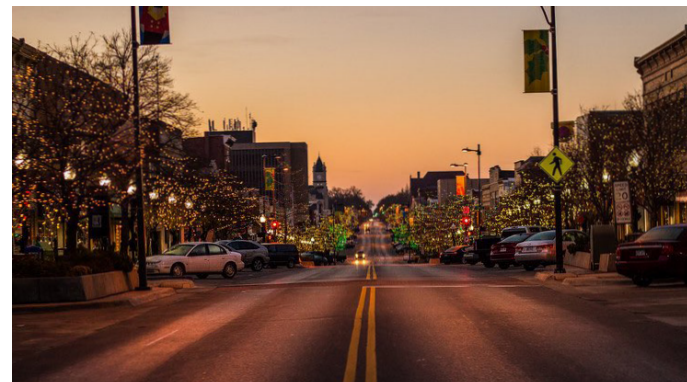
STATISTICS

- 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

98,448
POPULATION

$53,639
MEDIAN HH INCOME

3,736
BUSINESSES

62,518
EMPLOYEES