

OFFERING MEMORANDUM

1523 OAK STREET

A CROSSROADS ARTS DISTRICT INVESTMENT OPPORTUNITY

1523 Oak Street, Kansas City, Missouri

8,714 SF Mixed-Use Asset Offered For Sale or Lease

📄 UP TO 6 MONTHS FREE RENT DURING FIRST-FLOOR BUILDOUT

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THE ROYAL BUILDING

1523 OAK

**A CROSSROADS ARTS DISTRICT FOR
SALE/LEASE OPPORTUNITY**

1523 Oak Street, Kansas City, Missouri

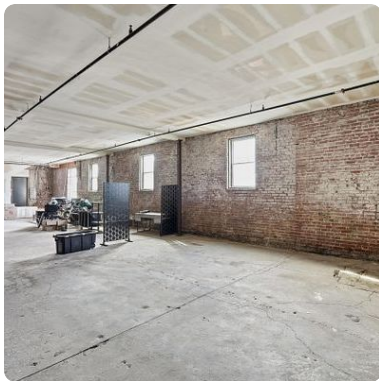
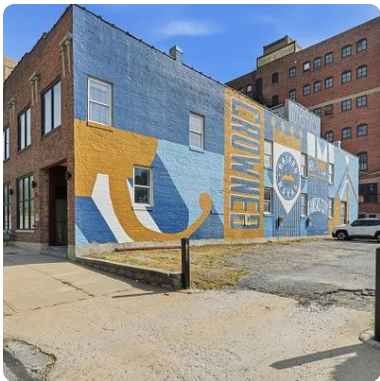
8,714 SF Mixed-Use Asset | For Sale

THE OPPORTUNITY

1523 Oak Street presents a rare opportunity to own a mixed-use asset in the heart of Kansas City's Crossroads Arts District – one of the most walkable, amenitized, and culturally active urban neighborhoods in the Midwest.

The building's second floor is fully stabilized under a master lease with Cozy in KC, generating immediate and contractually escalating income. The ground-floor commercial space – 4,320 square feet divisible into two suites – is vacant and available for immediate occupancy, creating a compelling path for an owner-user to establish a business presence in one of Kansas City's most sought-after addresses while the second floor pays the carry.

Ground-floor tenants and owner-users may receive up to 6 months of free rent during the first-floor buildout.



Asset Type

Mixed-Use (Commercial + Residential)

Building Size

8,714 SF (Net) / 9,280 SF (Gross)

Available Space

4,320 SF (divisible)

Parking

12 off-street spaces

Sale Price

\$2,300,000

Lease Rate

\$16 PSF

KEY METRICS

Asset Type

Mixed-Use / Commercial + Residential

Building Size

8,714 SF (Net) / 9,280 SF (Gross)

Sale Price

\$2,300,000

For Lease

\$16 PSF

Occupancy

Second floor 100% master-leased; First floor vacant

Available Space

4,320 SF commercial (divisible)

Parking

12 dedicated off-street spaces

Leasing Incentive

Up to 6 months free rent during first-floor buildout

WHY 1523 OAK STANDS OUT

Kansas City's Crossroads Arts District

IMMEDIATE STABILIZED INCOME

Second floor 100% master-leased to Cozy in KC at \$9,600/month (\$115,200/yr), with a contractual step-up to \$9,888/month in October 2026. Day-one income regardless of commercial lease-up.

RARE OWNER-USER OPPORTUNITY

4,320 SF of vacant ground-floor commercial space – divisible into suites of 2,347 SF and 1,973 SF – available for immediate occupancy. Residential master lease offsets carrying costs.

PRIME CROSSROADS LOCATION

Steps from the KC Streetcar in Kansas City's most dynamic creative and professional neighborhood – surrounded by restaurants, galleries, design firms, and tech companies.

DEDICATED PARKING

12 deeded off-street spaces – a genuinely rare asset in the Crossroads, where parking scarcity is the primary friction point for commercial tenants.

BUILDING INTEGRITY

Fully sprinklered on both levels. MEP improvements circa 2019. Roof resealed 2020 with GACO coating system (20-year warranty). All HVAC units 2021 or newer – two replaced in 2025. C of O issued 2021. Deeded parking. Built 1890.

FLEXIBLE COMMERCIAL CONFIG

Ground floor accommodates a single full-floor user or two independent tenants – broadening the leasing audience significantly.

BUILDOUT INCENTIVE

Up to 6 months of free rent offered during the buildout of the first floor, reducing upfront occupancy costs for the ground-floor tenant.

LOCATION OVERVIEW

THE ENERGY OF THE CROSSROADS

The Crossroads Arts District is Kansas City's creative core – a walkable, brick-street neighborhood where independent restaurants, galleries, architecture and design firms, technology companies, marketing agencies, and boutique retail coexist in some of the city's most authentic historic buildings.

Named for its location at the crossroads of major downtown corridors, the district has evolved from a purely arts-focused neighborhood into one of Kansas City's premier live-work-play destinations. First Fridays – the monthly art walk that draws tens of thousands of visitors – has made the Crossroads a household name well beyond the city limits.

1523 Oak sits squarely within this energy. The KC Streetcar runs nearby, connecting the building to the River Market to the north, Union Station to the south, and the Power & Light District in between. The Kansas City Art Institute, the Kauffman Center for the Performing Arts, and dozens of the city's most-celebrated independent restaurants are all within walking distance.

For a business, this is not just a location – it is a recruiting tool, a brand statement, and a retention strategy.





MARKET MOMENTUM

WHAT'S HAPPENING AROUND 1523 OAK

The Crossroads is in the middle of its next chapter. The neighborhood that pioneered Kansas City's urban renaissance is now the beneficiary of hundreds of millions of dollars in new investment reshaping its edges and deepening its core.

Kauffman Center / Broadway Corridor

A \$430M+ mixed-use master plan is advancing across Broadway from the Kauffman Center – studios, residential, retail and creative office – adding significant density and foot traffic to the district's western edge.

KC Streetcar

The KC Streetcar runs directly through the Crossroads corridor, connecting 1523 Oak to the River Market, the downtown loop, Crown Center, and Union Station. The Riverfront Extension, which opened May 18, 2026, extends that connectivity further north – making the entire downtown KC spine accessible from this address without a car.

Downtown Residential Growth

The Crossroads continues to absorb new residential development, adding rooftops and daytime population that supports the neighborhood's commercial base. The district's resident population has grown substantially over the past five years and shows no signs of slowing.

CPKC Stadium

KC's new professional soccer stadium is driving year-round foot traffic and event-driven energy through the broader downtown corridor, strengthening the case for street-level commercial tenants across the urban core.

REGIONAL CONTEXT

WHERE THE CROSSROADS SITS IN KANSAS CITY

The Crossroads occupies a uniquely connected position in the Kansas City urban fabric – bounded by downtown to the north, the medical and educational corridor (Hospital Hill, UMKC) to the south and east, and Union Station and Crown Center to the west. It is not a peripheral creative district. It is geographically central to the city's most active and growing urban zones, and 1523 Oak is positioned at its core.



PROXIMITY MAP – 1523 OAK

WHAT'S NEARBY

SPRINT CENTER / T-MOBILE CENTER

0.4 miles north; major entertainment and events venue anchoring the downtown core

DOWNTOWN KANSAS CITY

0.5 miles north; central business district with major employers, hotels, and transit connections

KC STREETCAR LINE

Steps away; direct streetcar access connecting Crossroads to the River Market and downtown

I-35 / I-670 INTERCHANGE

Immediate highway access; on-ramps within 2 blocks for regional connectivity

GARMENT DISTRICT

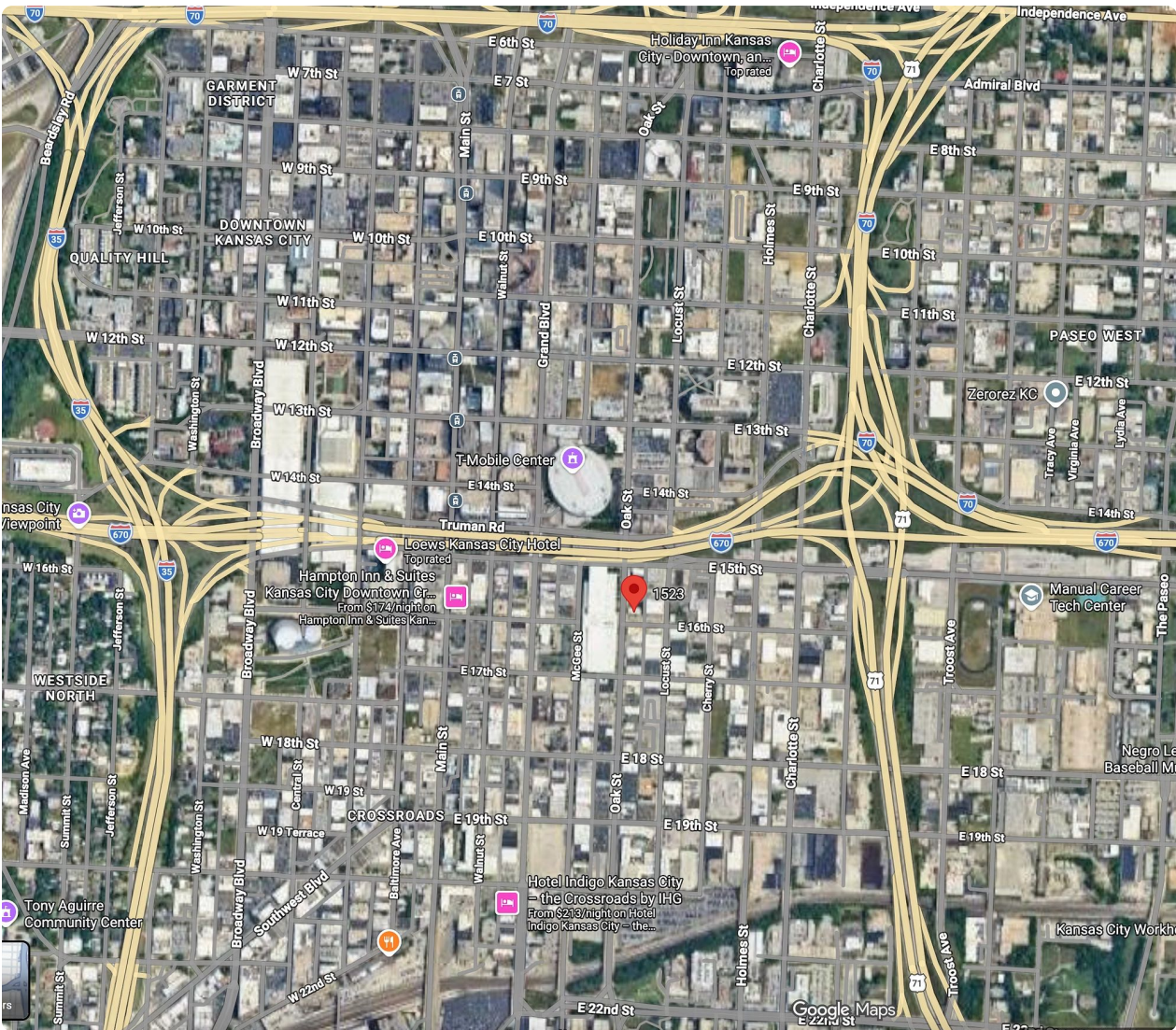
Adjacent north; emerging creative and mixed-use corridor

WESTSIDE NEIGHBORHOOD

Adjacent west; established residential neighborhood with strong walkability

PASEO WEST

Adjacent east; connecting corridor to broader midtown and east KC



BUILDING OVERVIEW

Originally constructed in 1890, 1523 Oak Street is a two-story mixed-use building combining ground-floor commercial space with six residential units above. The building has been maintained and updated with mechanical, electrical, and plumbing improvements (approximately 2019) and is fully sprinklered on both levels – a meaningful life-safety and insurance advantage in a neighborhood of older construction. The roof was resealed in 2020 with a GACO roof coating system, carrying a 20-year warranty and lifespan. All HVAC units are 2021 or newer, with two units replaced as recently as 2025. A Certificate of Occupancy was issued in 2021.

GROUND FLOOR – COMMERCIAL

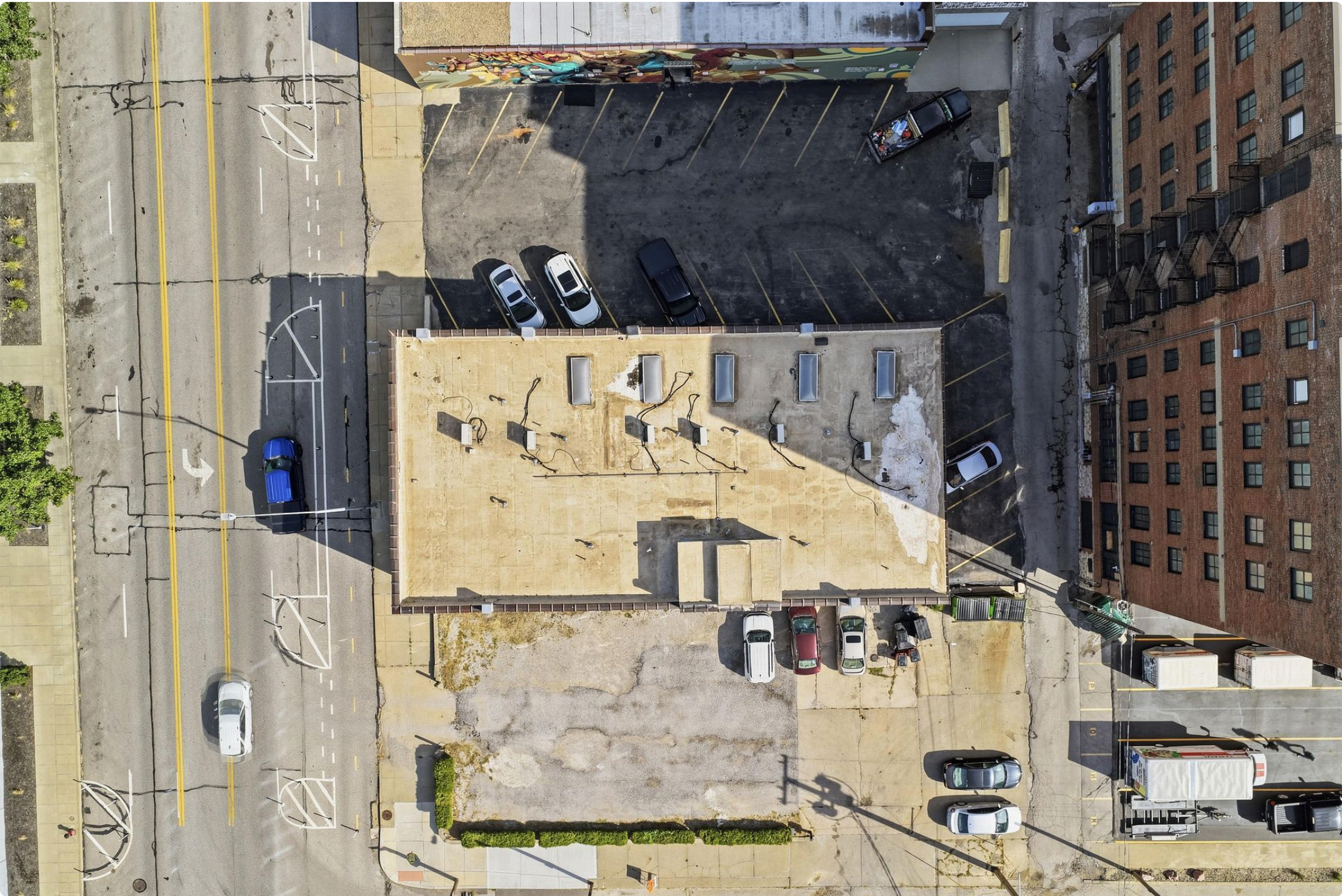
Suite	Size	Status
Retail / Commercial 1	2,347 GSF	Vacant – Available
Retail / Commercial 2	1,973 GSF	Vacant – Available
Total Commercial	4,320 GSF	Available for immediate occupancy

The commercial space can be leased as a single 4,320 SF suite or demised into two independent units. The 12 deeded off-street parking spaces directly support commercial tenancy – a key differentiator in the Crossroads market where parking availability is a primary leasing factor.

SECOND FLOOR – RESIDENTIAL

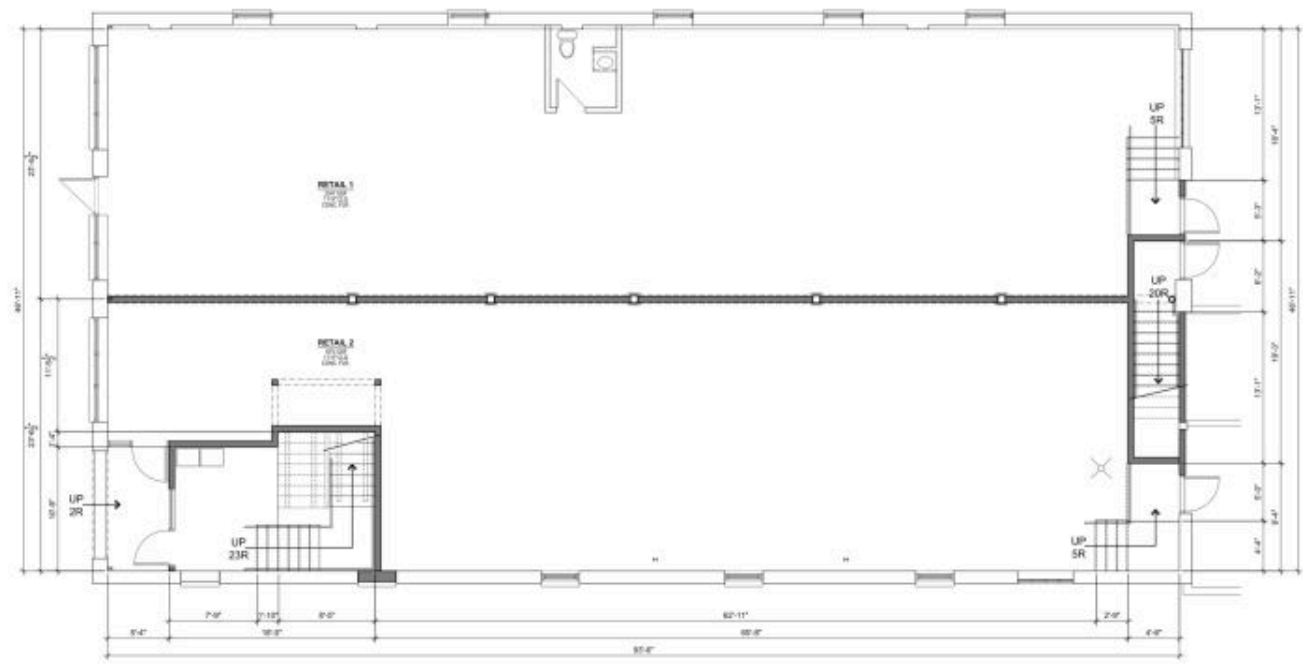
Unit	Size
Unit 201	972 SF
Unit 202	567 SF
Unit 203	567 SF
Unit 204	576 SF
Unit 205	558 SF
Unit 206	544 SF
Total Residential	3,784 SF

The entire second floor is master-leased to Cozy in KC, which operates a mix of short-term and longer-term rental units. The master lease structure provides ownership with predictable, single-source residential income without the administrative burden of managing individual unit leases.



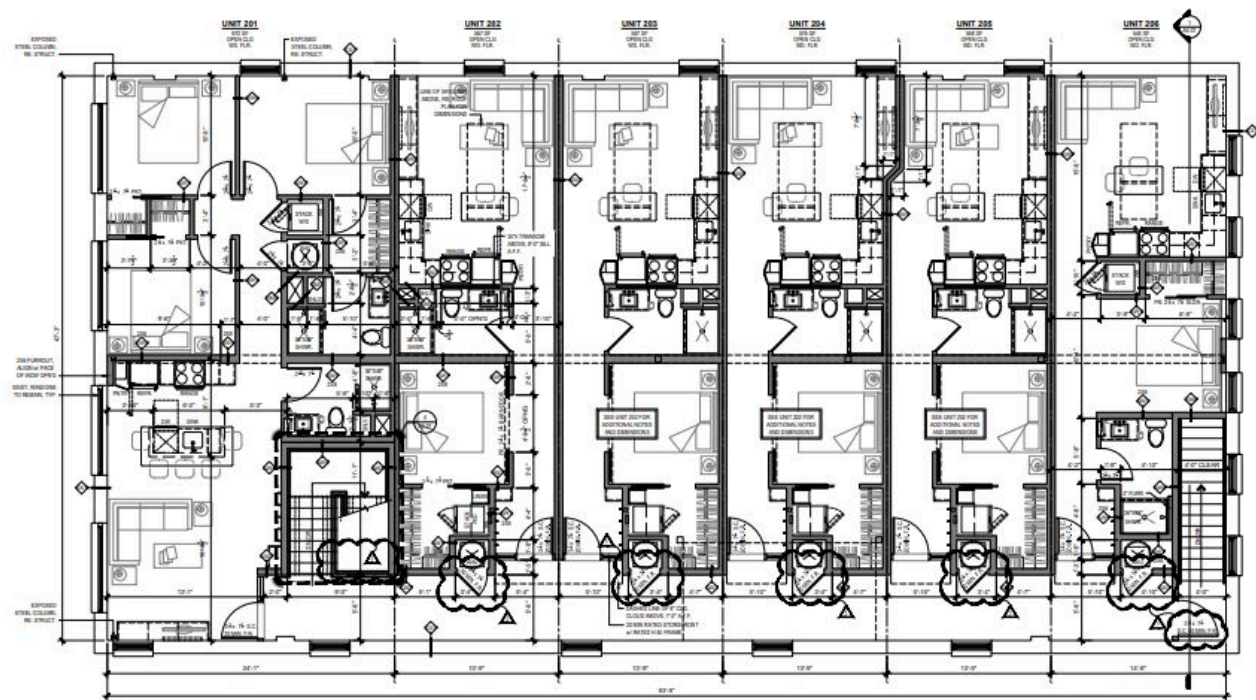
GROUND FLOOR PLAN

A detailed overview of the ground floor layout, highlighting the two commercial suites available for lease and essential amenities, including the main entrance and restrooms.



SECOND FLOOR PLAN

A detailed overview of the second-floor layout, featuring five residential loft units managed by Cozy in KC, each designed for modern living and comfort.



INCOME OVERVIEW

TENANTS & INCOME SUMMARY

Metric	Detail
Total Building SF	9,280 SF (Gross)
Residential SF (2nd Floor)	3,784 SF – 100% Master Leased
Commercial SF (1st Floor)	4,320 SF – Vacant / Available
Residential Occupancy	100%
Commercial Occupancy	0% (Immediate Opportunity)
Monthly Residential Income	\$9,600 (current) / \$9,888 (from Oct. 2026)
Annual Residential Income	\$115,200 (current) / \$118,656 (from Oct. 2026)
Parking	12 Dedicated Off-Street Spaces

COZY IN KC – MASTER TENANT

Cozy in KC is the master lessee of the entire second floor at 1523 Oak Street. Operating as a short-term and extended-stay rental operator, Cozy in KC manages all six residential units and is responsible for utilities and general repairs under the terms of the master lease. Ownership retains responsibility for major capital items such as HVAC replacement.

The master lease structure provides a single point of contact for residential income, eliminates individual tenant management, and ensures consistent monthly cash flow regardless of individual unit occupancy levels.

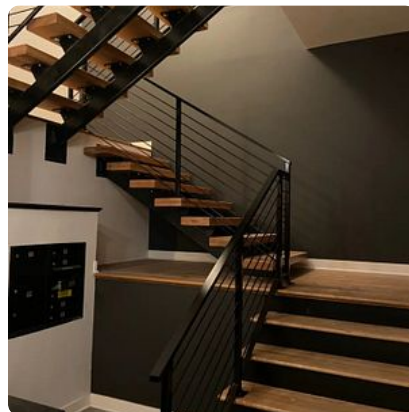
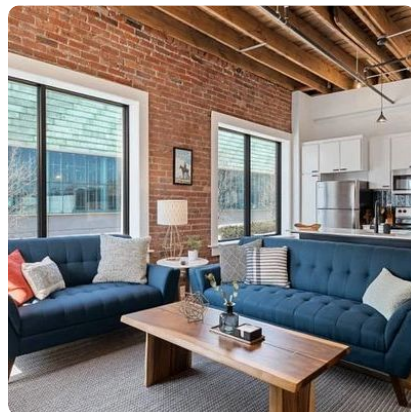
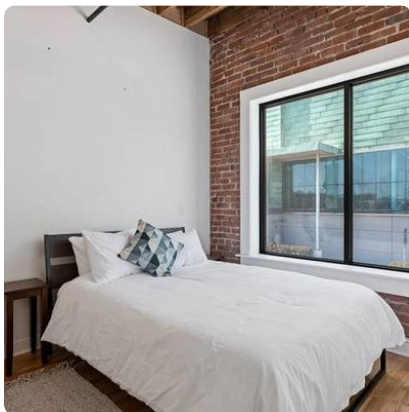
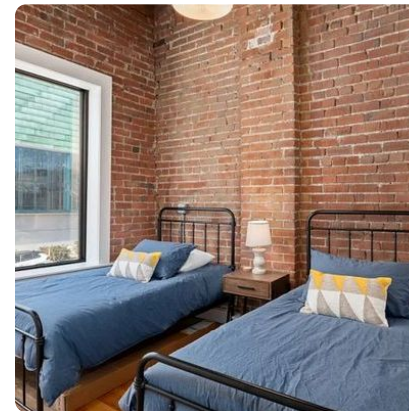
Cozy in KC is approximately one year into an intended three-year occupancy term; however, the arrangement has not yet been formalized through an executed lease. This provides flexibility to extend or shorten the term prior to closing based on the purchaser's objectives—allowing an investor to secure longer-term income or an owner-user to preserve future occupancy and repositioning options.

Master Lease Terms:

Term	Detail
Tenant	Cozy in KC
Premises	Entire Second Floor – 3,784 SF (6 units)
Current Monthly Rent	\$9,600
Rent from October 2026	\$9,888
Lease Term	3 years with a 3-year renewal option
Lease Assignability	Fully assignable to a new buyer
Termination Flexibility	Flexible provisions – to be formalized in contract
Tenant Responsibilities	Utilities, general repairs
Landlord Responsibilities	Major capital items (HVAC, etc.)

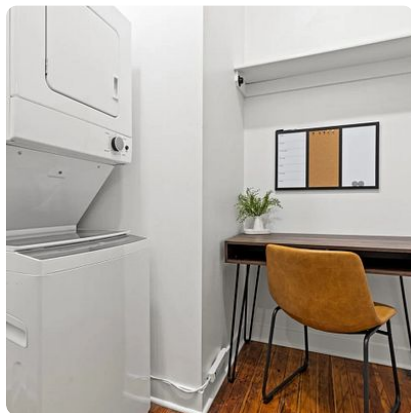
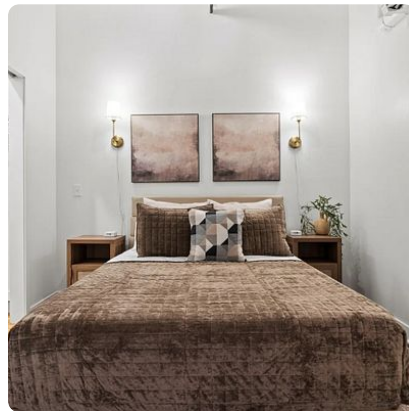
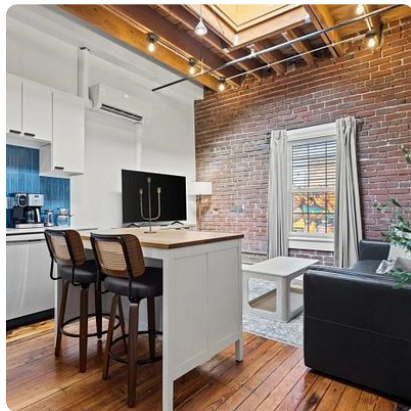
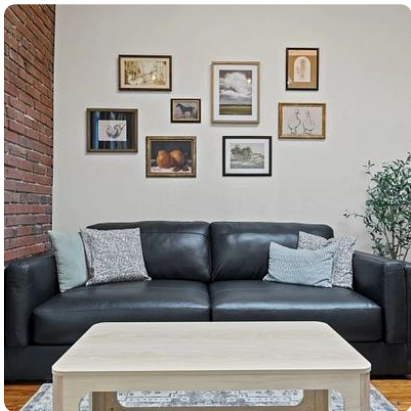
UNIT PHOTOS

Cozy in KC Loft#1 3 Bed 2 Bath



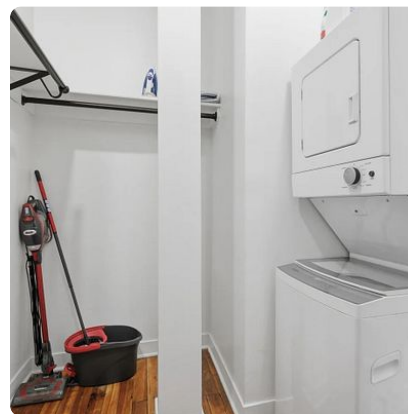
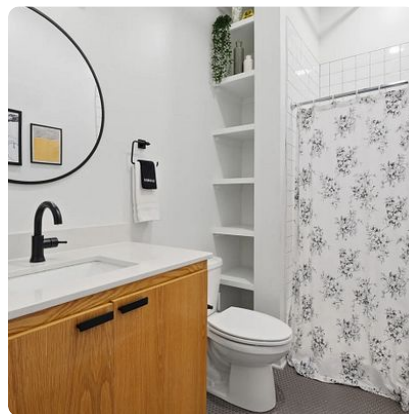
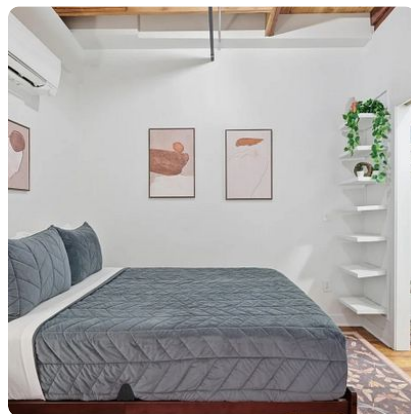
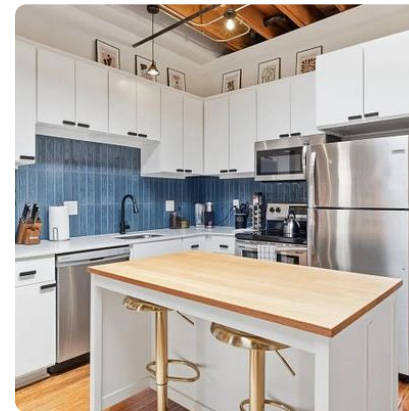
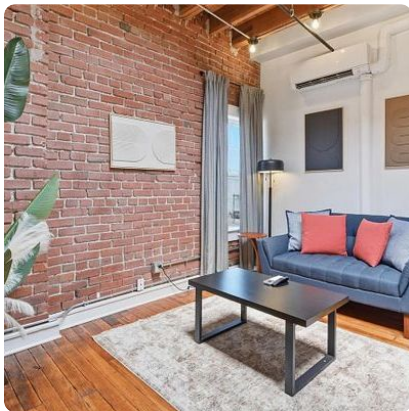
UNIT PHOTOS

Cozy In KC Loft#2 1 Bed 1 Bath



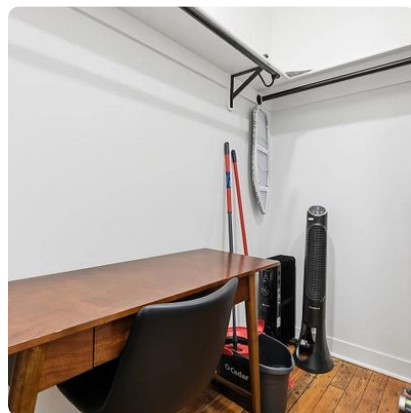
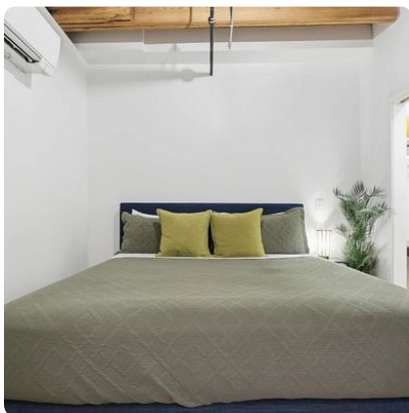
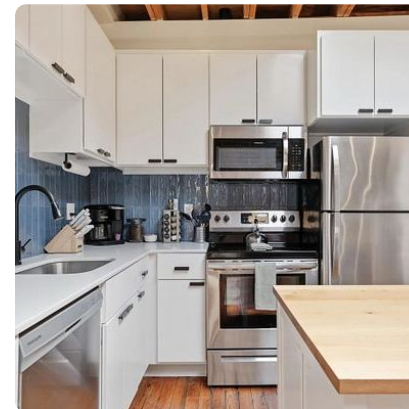
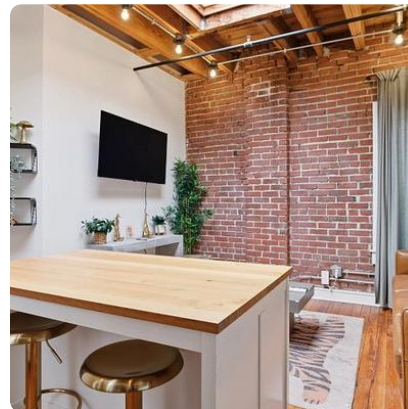
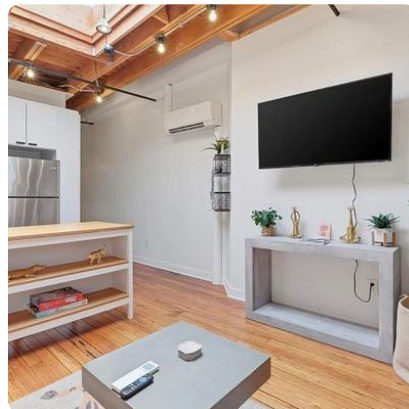
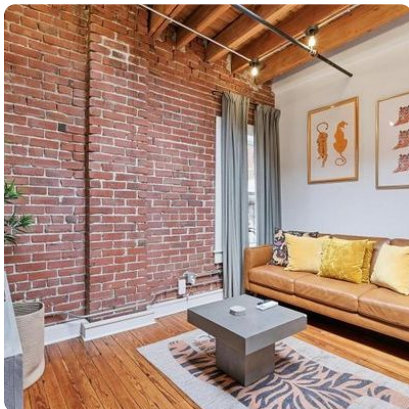
UNIT PHOTOS

Cozy In KC Loft#3 1 Bed 1 Bath



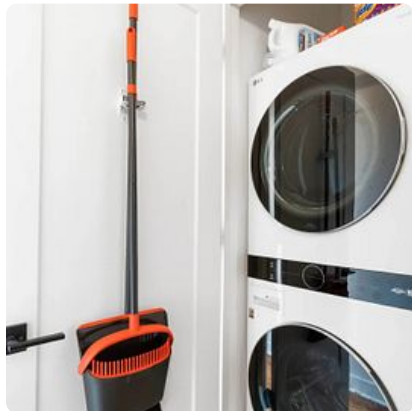
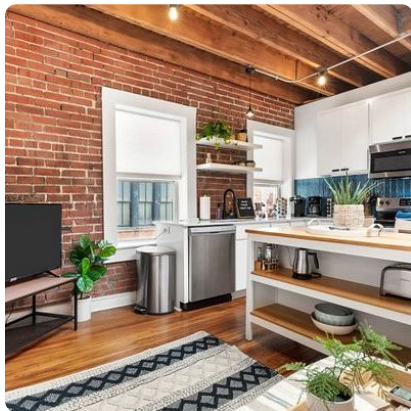
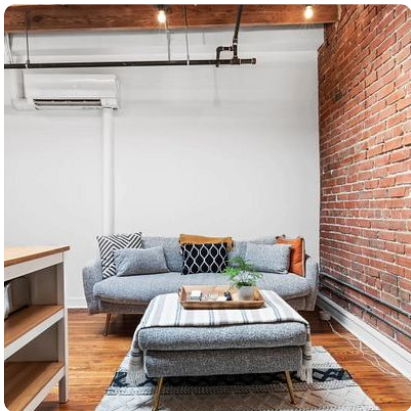
UNIT PHOTOS

Cozy In KC Loft#5 1 Bed 1 Bath



UNIT PHOTOS

Cozy In KC Loft#6 1 Bed 1 Bath



THE GROUND-FLOOR PLAY

The ground-floor commercial vacancy is the value-creation thesis at 1523 Oak. Four thousand, three hundred twenty square feet of street-level space in the Crossroads Arts District – divisible into two suites, with 12 dedicated parking spaces and a master-leased second floor generating income while you execute.

UP TO 6 MONTHS FREE RENT DURING FIRST-FLOOR BUILDOUT

This lets a tenant or owner-user build out the space and get established before rent begins.

Tenant Improvement Structure:

The advertised rental rate of \$16.00 PSF reflects delivery of the premises in its current, as-is condition and does not include a tenant-improvement allowance. This below-market rate gives tenants the opportunity to customize the space according to their specific needs while benefiting from a lower initial rental rate. Ownership may consider contributing toward tenant improvements for qualified tenants, subject to the proposed scope of work, lease term, tenant credit, and a corresponding adjustment to the rental rate and overall lease economics.

For an owner-user:

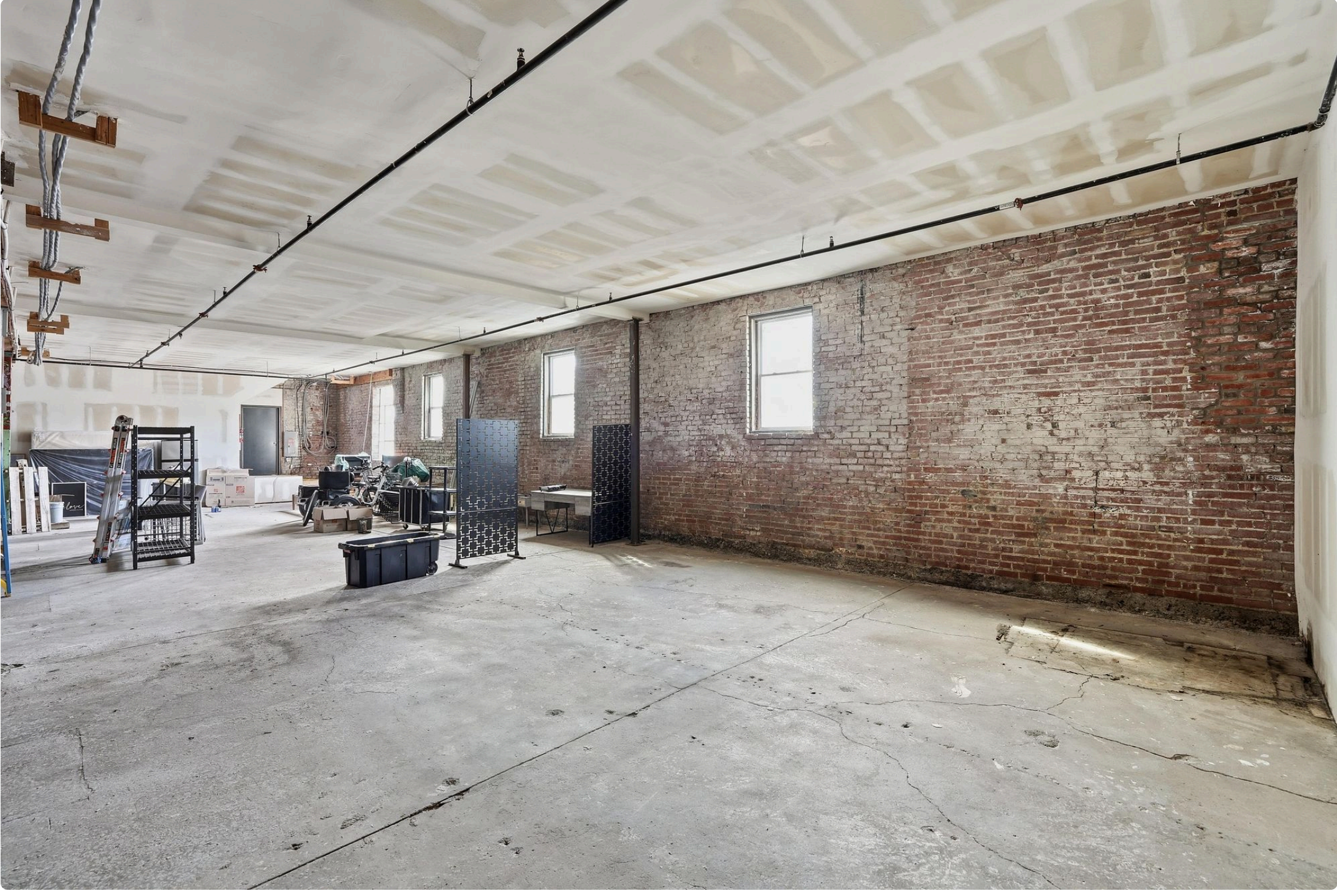
Occupy one or both commercial suites. Establish your business at one of Kansas City's most recognized creative addresses. The residential master lease offsets your carrying cost from day one – you are not funding an empty building while you fit out your space.

For an investor:

Lease both commercial suites to third-party tenants. Crossroads asking rents for ground-floor creative/office range from \$16-\$25 PSF depending on finish and configuration. At a conservative \$16 PSF on 4,320 SF, commercial lease-up adds \$69,120 in annual income on top of the existing \$115,200-\$118,656 residential base – pushing total stabilized income toward \$184,000-\$188,000 before expense normalization.

The parking advantage:

In a neighborhood where parking scarcity is the single most-cited barrier to commercial tenancy, 12 dedicated off-street spaces accompanying this building is a genuine competitive differentiator. It opens the leasing audience to users – restaurant, personal services, medical/wellness, professional office – who would otherwise struggle to commit to a Crossroads address.



FINANCIAL SUMMARY

Metric	Current	Stabilized (Commercial Leased)
Residential Income	\$115,200/yr	\$118,656/yr (post-Oct.)
Commercial Income	\$0 (vacant)	TBD – see note
Total Gross Income	\$115,200	TBD
Property Taxes (2025)	\$20,530	\$20,530
Insurance	\$6,000	\$6,000
Total Known Expenses	\$26,530	\$26,530
Income After Tax & Insurance	\$88,670 (current) / \$92,126 (post-Oct.)	TBD
Purchase Price	\$2,300,000	\$2,300,000
For Lease	\$16 PSF	–
Price / SF	To Be Calculated	–

Note: The income after taxes and insurance figures reflect known expenses only (taxes + insurance). A full NOI analysis requires confirmation of management fees, maintenance reserves, CapEx allowance, and any additional operating costs. Commercial lease-up NOI will depend on lease structure, tenant improvement allowance, and lease rate achieved.

2026 OPERATING SUMMARY

INCOME

Line Item	Current Annual	Post-Oct. 2026 Annual
Residential Master Lease (Cozy in KC)	\$115,200	\$118,656
Commercial Rent (Vacant)	\$0	\$0
Total Income	\$115,200	\$118,656

OPERATING EXPENSES (Known)

Line Item	Annual
Real Estate Taxes (2025 actual)	\$20,530
Insurance	\$6,000
Total Known Expenses	\$26,530

PARTIAL NOI (Income After Tax & Insurance)

	Current	Post-Oct. 2026
Partial NOI	\$88,670	\$92,126

Items pending for full NOI: management fee, maintenance reserve, water/sewer/trash (confirm if passed through), CapEx reserve, any common area costs. Confirm with ownership before finalizing.

UPSIDE ANALYSIS

STABILIZED SCENARIO – COMMERCIAL FULLY LEASED

Assumption	Conservative	Base Case	Upside
Commercial Rate	\$16 PSF	\$18 PSF	\$20 PSF
Commercial Income	\$69,120	\$77,760	\$86,400
Residential Income	\$118,656	\$118,656	\$118,656
Total Gross Income	\$187,776	\$196,416	\$205,056
Less Known Expenses	(\$26,530)	(\$26,530)	(\$26,530)
Stabilized Partial NOI	\$161,246	\$169,886	\$178,526

Full stabilized NOI to be determined once complete expense schedule is confirmed.

Up to 6 months of free rent is available during first-floor buildout to accelerate lease-up.

LEGAL NOTICE

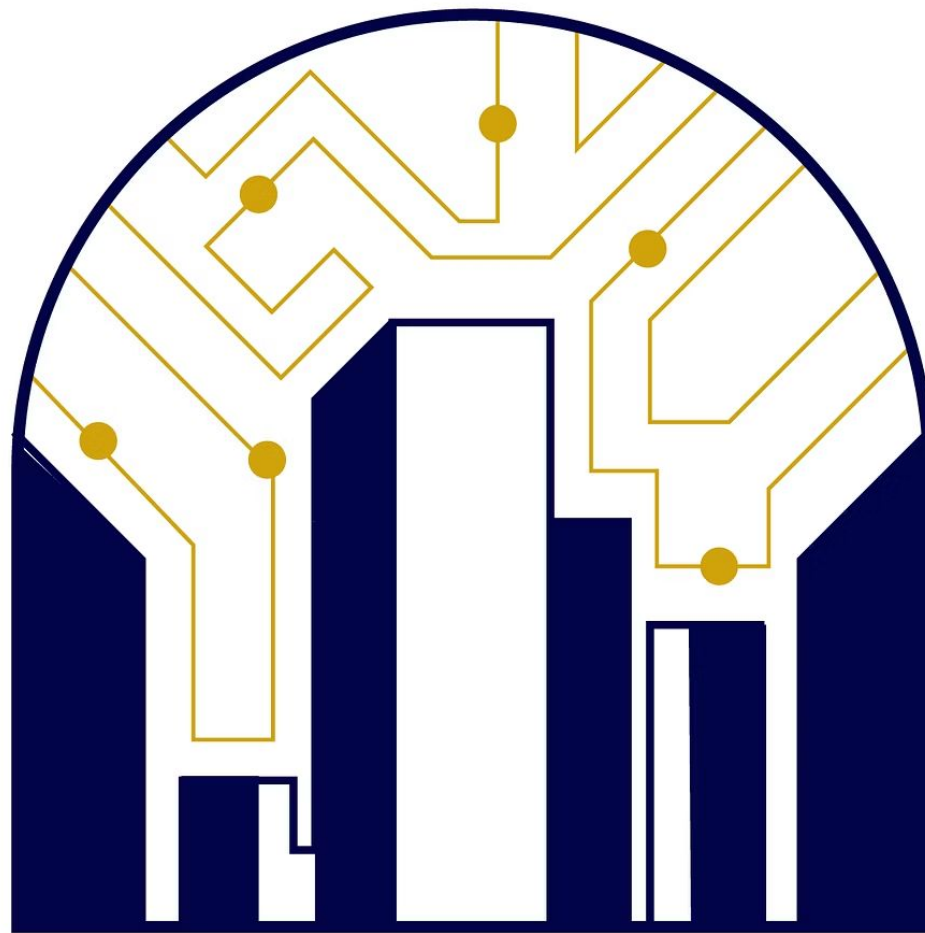
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Midwest CRE Advisors has been engaged as an exclusive agent for the seller.



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BLUEPRINTING MIDWEST GROWTH



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PROPERTY FLYER

1523 OAK

A Historic Mixed-Use Investment Opportunity

Kansas City's Crossroads Arts District

UP TO 6 MONTHS FREE RENT DURING FIRST-FLOOR BUILDOUT

SALE PRICE

\$2,300,000

BUILDING SIZE

9,280 SF

AVAILABLE SPACE

4,320 SF

FOR LEASE

\$16 PSF

→ IMMEDIATE INCOME

Second floor 100% master-leased to Cozy in KC at \$9,600/mo (\$115,200/yr), stepping up to \$9,888/mo in Oct. 2026

→ OWNER-USER OPPORTUNITY

4,320 SF of vacant ground-floor commercial space, divisible into two suites, available for immediate occupancy, with up to 6 months of free rent offered during first-floor buildout

→ DEDICATED PARKING

12 off-street spaces, a rare competitive advantage in the Crossroads

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