

# Offering Memorandum

## Old Town Investment Portfolio 910-926 E. Douglas

Presented By  
**InSite Real Estate Group**





## Old Town Investment Property

Located at the Northwest corner of Douglas and Washington, this mixed-use investment property is one of the most desirable locations in Old Town. The project consists of 6 buildings with a mix of office, retail, restaurant and apartments.

The combined building total is approximately 32,000 square feet. The majority of the suites have been completely remodeled and updated. There is both reserved parking for the tenants as well as an abundance of public parking adjacent to the premises.

**PROPERTY FEATURES**

<b>Address</b>	<b>910-924 E. Douglas Wichita, KS</b>
<b>Location</b>	<b>NWC of Douglas and Washington</b>
<b>Year Built</b>	<b>1907,2007</b>
<b>Rentable Sq. Ft.</b>	<b>28,873 SF</b>
<b>Building Size</b>	<b>32,142 SF (per county records)</b>
<b>Land Size</b>	<b>25,802 SF</b>
<b>2018 Property Taxes</b>	<b>\$41,773.28</b>
<b>Net Operating Income</b>	<b>\$259,000</b>
<b>Occupancy</b>	<b>97.5%</b>
<b>Parking</b>	<b>Private and Public</b>

	<b>Address</b>	<b>Building Sq. Ft.</b>	<b>Land Sq. Ft.</b>	<b>2018 RE Taxes</b>	<b>Year Built</b>
<b>1</b>	910 E. Douglas	4,741	3,328	\$ 6,346.59	1907
<b>2</b>	916 E. Douglas	9,490	6,777	\$ 12,989.20	1907
<b>3</b>	918 E. Douglas	4,745	5,216	\$ 5,435.03	1907
<b>4</b>	920 E. Douglas	2,133	1,564	\$ 3,617.87	2000
<b>5</b>	922 E. Douglas	4,517	3,392	\$ 5,928.00	1907
<b>6</b>	924 E. Douglas	6,506	5,525	\$ 7,456.29	1907
		<b>32,132</b>	<b>25,802</b>	<b>\$ 41,773.28</b>	

Source: Sedgwick County GIS



## Existing Tenants

Address	Floor	Use	Sq. Ft.	Pro Rata Share	Monthly Rent	Rent Per Sq. Ft.	Additional Rent
910 A	1	Restaurant	1,100	4%	\$ 1,008.33	\$ 11.00	\$ 2.45
910 1/2	2	Office	2,200	8%	\$ 750.00	\$ 4.09	---
910 B	1	Restaurant	1,200	4%	\$ 1,250.00	\$ 12.50	---
912	1	Restaurant	2,200	8%	\$ 2,500.00	\$ 13.64	---
914, Suite 200/201	2	Office	556	2%	\$ 986.67	\$ 21.30	---
914 Suite 202	2	Office	186	1%	\$ 310.00	\$	---
914 Suite 203	2	Office	330	1%	\$ 550.00	\$	---
914 Suite 204	2	Office	173	1%	\$ 288.33	\$ 20.00	---
914 Suite 205	2	Office	173	1%	\$ 288.33	\$ 20.00	---
914 Suite 206	2	Office	225	1%	\$ 375.00	\$ 20.00	---
914 Suite 207	2	Office	396	1%	---	---	---
914 Suite 208	2	Office	330	1%	\$ 500.00	\$ 18.18	---
914 Suite 209	2	Office	256	1%	\$ 426.00	\$ 19.97	---
914 Suite 210	2	Office	324	1%	---	---	---
916	1	Retail	2,160	7%	\$ 1,980.00	\$ 11.00	\$ 2.60
918	1	Office	2,200	8%	\$ 2,523.34	\$ 13.76	\$ 2.60
918 1/2	2	Apartment	2,200	8%	\$ 2,500.00	\$ 13.64	---
920	1	Office	2,200	8%	\$ 1,815.00	\$ 9.90	\$ 2.60
922	1	Office	2,200	8%	\$ 2,200.00	\$ 12.00	\$ 2.60
922 1/2	2	Apartment	2,200	8%	\$ 1,400.00	\$ 7.64	---
924	1	Office	1,500	5%	\$ 1,500.00	\$ 12.00	\$ 2.60
926	1	Retail	1,600	6%	\$ 1,600.00	\$ 12.00	---
926 1/2	2	Office	2,964	10%	\$ 1,815.00	\$ 7.35	\$ 2.60
			<b>28,873</b>	<b>100%</b>	<b>\$ 25,706.00</b>		
<b>TOTAL ANNUAL RENT:</b>					<b>\$ 308,472.00</b>		



<b><u>InSite Real Estate</u></b>		
<b><u>Property Operating Data</u></b>		
2018 Income & Expenses		
<b>Address:</b>	<b>910 -926 E Douglas</b>	
<b>Rentable Sq. Ft.</b>	<b>28,873</b>	
<b>INCOME</b>	Annual	Per Sq. Ft.
Gross Base Rent	\$ 299,250.86	\$ 10.36
CAM Reimbursements	\$ 43,192.66	\$ 1.50
Security Deposits	\$ 1,400.00	\$ 0.05
Late Fees	\$ 878.80	\$ 0.03
Other Income	\$ 150.00	\$ 0.01
<b>GROSS OPERATING INCOME</b>	<b><u><u>\$344,872</u></u></b>	<b>\$11.94</b>
<b>EXPENSES</b>		Per Sq. Ft.
CAM Expenses	\$ 16,613.99	\$ 0.58
Real Estate Taxes	\$ 41,821.00	\$ 1.45
Property Insurance	\$ 7,729.00	\$ 0.27
Total Utilities	\$ 18,086.78	\$ 0.63
Total Management & Leasing	<u>\$ 1,687.00</u>	\$ 0.06
<b>TOTAL EXPENSES</b>	<b><u><u>\$85,938</u></u></b>	
<b>NET OPERATING INCOME</b>	<b>\$258,935</b>	<b>\$8.97</b>





Eaton Place  
Naftzger Memorial Park

MARTIN PRINGLE  
ATTORNEYS AT LAW

**INTRUST Bank**  
Arena.

**KMS**

**Cargill**

**KETCH**  
Active Together

**MEDDYS**

**FIVE GUYS**

**Douglas Ave**

**Washington**

**Mosley**



**SITE**

**Gallery Alley**

**WICHITA STATE UNIVERSITY**



**THEATRE GRILLE**  
OLD TOWN

**OLD CHICAGO**  
PIZZA & TAVERN  
EST. 1976

**QT**

**LEGACY**

**HASBRO'S**

**AdvantEDGE**  
Quality Gear

**TEST A BODE**

**MakeICT**

**Piatto**  
RESTAURANT PIZZERIA

**HOPPING GNOME BREWING**



**The Spice Merchant & Company**

**DESIGNERS EXPO**

**McCormick Armstrong**

**GLMV Architecture**

**jimmy's egg**

**Janya's SOUP**

**Hyde Park**

**CENTRAL STANDARD BREWING**



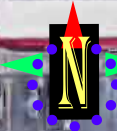
**WICHITA TOY BRICK MUSEUM**



Mosley St

Washington

Douglas Ave





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