

DOLLAR TREE PLAZA

17407 East US Highway 24, Independence, MO 64056



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Marcus & Millichap
LEVY RETAIL GROUP

OFFERING MEMORANDUM

Dollar Tree Plaza

17407 East US Highway 24,
Independence, MO

04 PROPERTY OVERVIEW

09 LOCATION OVERVIEW

14 FINANCIAL ANALYSIS

19 SALES COMPARABLES

23 DEMOGRAPHICS & MARKET OVERVIEW

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EXECUTIVE SUMMARY

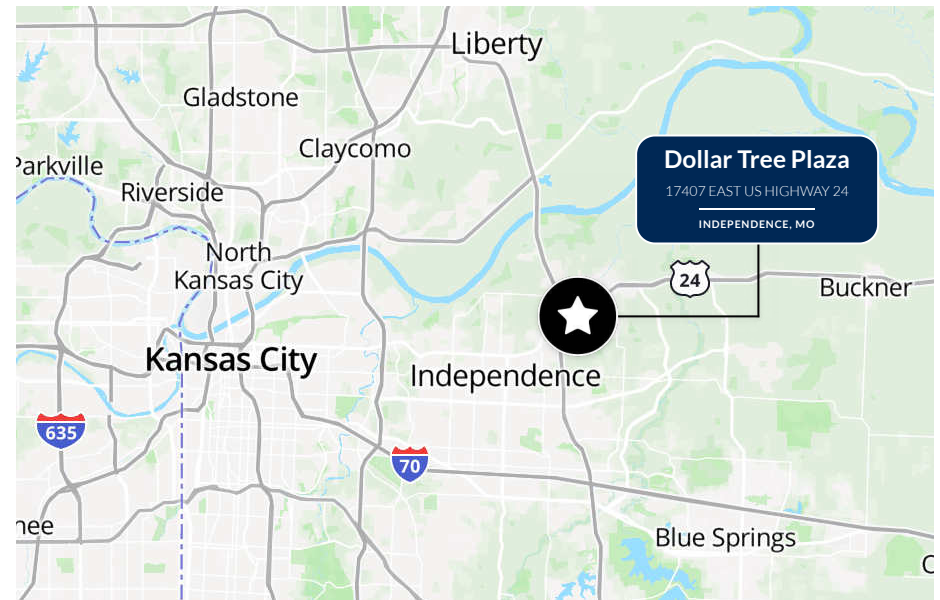
INVESTMENT OVERVIEW

| | |
|------------------------------|-------------|
| List Price: | \$2,138,000 |
| Building Size: | 13,750 SF |
| Lot Size: | 1.75 Acres |
| Price/SF: | \$155.49 |
| Cap Rate: | 8.00% |
| NOI: | \$171,038 |
| Year Built / Year Renovated: | 1980 / 2016 |
| County: | Jackson |
| Ownership Type: | Fee Simple |

| DEMOGRAPHICS | 1 Mile | 3 Mile | 5 Mile |
|---------------------------|----------|----------|----------|
| 2024 Households | 3,371 | 14,638 | 33,878 |
| 2024 Population | 9,166 | 38,516 | 83,854 |
| 2024 Avg Household Income | \$71,297 | \$74,891 | \$72,130 |

PROPERTY OVERVIEW

Marcus & Millichap is pleased to present the opportunity to acquire a 100 percent occupied, three-tenant retail center anchored by Dollar Tree and comprised entirely of national tenants, located along the primary retail corridor of U.S. Route 40 in Independence, Missouri. Positioned directly on E US Highway 40, the property benefits from excellent visibility, strong daily traffic counts, and convenient access to surrounding residential communities and major regional retail destinations.



PROPERTY DETAILS



PROPERTY DESCRIPTION

The subject property is a 13,750-square-foot, multi-tenant retail center located in Independence, Missouri. Dollar Tree Plaza is currently 100 percent occupied, and all leases are triple-net, providing limited landlord responsibilities. The tenant base is complementary mix of internet-resistant, service-oriented businesses, and leased to all national tenants. Anchored by Dollar Tree, the other tenants include Domino's Pizza and Liberty Tax. The building was constructed in 1980, renovated in 2016 and sits on a 1.75-acre parcel. Landlord reports some parking lot repairs were completed in September 2025.

LOCATION DESCRIPTION

Dollar Tree Plaza is located in a dense retail trade area on U.S. Highway 24, just east of Interstate 291. Traffic counts are more than 22,000 vehicles per day. Numerous national and regional retailers are in the neighboring area, including Cosentino's Sun Fresh Market, Subway, Family Dollar, Fantastic Sams Cut & Color, Edward Jones, H&R Block, KFC, Walgreens, 7-Eleven, Pizza Hut, Papa Murphy's, CVS, Dollar General, Metro by T-Mobile, Sonic Drive In, Taco Bell, Papa John's, AutoZone Auto Parts, Scooter's Coffee, McDonald's, and others. The area is also home to Harry S. Truman Presidential Library and Museum, the presidential library and resting place of Harry S. Truman, the 33rd president of the United States. The property benefits from proximity to the rapidly expanding Eastgate Commerce Center, a significant demand generator featuring a \$1 billion mixed-use industrial park and the upcoming Nebius AI Data Center, which represents a massive multi-billion-dollar capital investment.

Independence is a city mostly in and one of two county seats of Jackson County, Missouri. It is a satellite city of Kansas City, Missouri, and is the largest suburb on the Missouri side of the Kansas City metropolitan area. In 2020, Independence was the fifth-most populous city in Missouri.

INVESTMENT OVERVIEW



FULLY STABILIZED ASSET | 100% NNN

Dollar Tree Plaza is a 13,750-square-foot retail center situated on a 1.75-acre fee-simple parcel that is 100% occupied delivering immediate in-place cash flow and operational stability. All tenants operate under triple-net terms.



NATIONAL ANCHOR STABILITY | 100% NATIONAL TENANTS

Anchored by Dollar Tree, the property benefits from a nationally recognized daily-needs retailer as well as Domino's Pizza and Liberty Tax Services, driving consistent traffic.



DENSE, PROVEN TRADE AREA

The center serves approximately 83,854 residents within five miles with an average household income of \$72,130 and captures 22,326 to 25,634 vehicles per day along East US Highway 24, supporting sustained tenant demand.



KANSAS CITY MSA LOCATION

Located in eastern Independence within the Kansas City MSA, the asset benefits from proximity to major employment drivers including the expanding Eastgate Commerce Center and the multi-billion-dollar Nebius AI Data Center development.



PRICED AT \$155 PER SQUARE FOOT

At \$155 per square foot, the property is offered below replacement cost.



VISITATION METRICS FOR DOLLAR TREE PROVIDED BY PLACER.AI

Placer.ai provides instant access to location analytics derived from the foot traffic of millions of consumers. It does this by collecting geolocation and proximity data from devices.



17407 E US HIGHWAY 24, INDEPENDENCE, MO

VISITATION OVERVIEW

| | |
|------------------------|------------|
| EST. # OF VISITS | 205.3K |
| EST. # OF VISITORS | 38.3K |
| AVG. VISITS / CUSTOMER | 5.35 |
| AVG. DWELL TIME | 17 Minutes |

RANKING OVERVIEW (VERSUS OTHER DOLLAR TREE STORES)

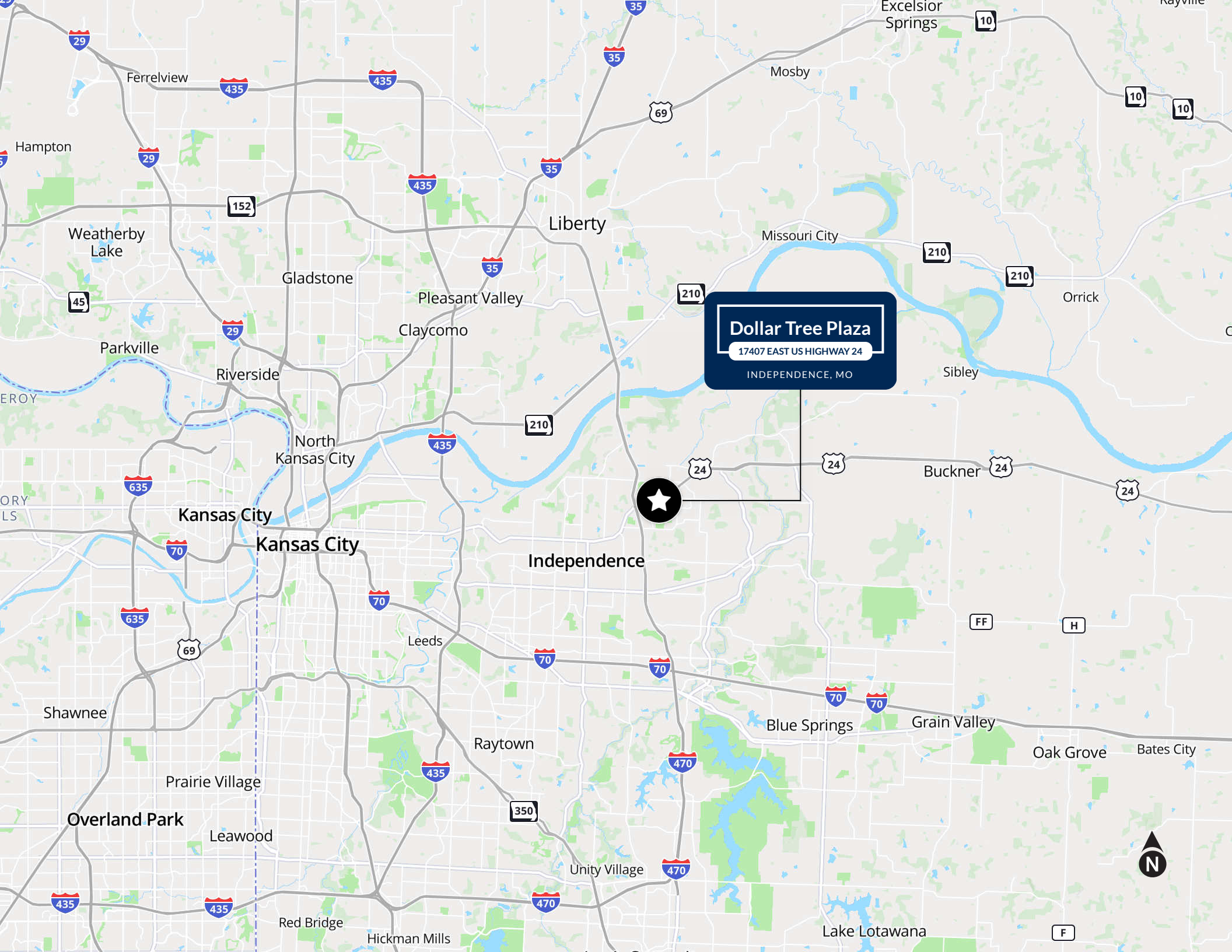
| | |
|-------------------|---------------------|
| STATE OF MISSOURI | 67 / 195 (66%) |
| UNITED STATES | 3,881 / 8,465 (54%) |

February 1, 2025 - January 31, 2026

Data provided by Placer Labs Inc. (www.placer.ai)







Dollar Tree Plaza
17407 EAST US HIGHWAY 24
INDEPENDENCE, MO





DOLLAR TREE PLAZA
17407 EAST US HIGHWAY 24
INDEPENDENCE, MO

E SUSQUEHANNA DR

NORTH DAKOTA DR



24

WATERS HARDWARE  **QUIKTRIP**

 **RONSON**
MANUFACTURING CORPORATION
LendNation

291

SONIC  Little Caesars Pizza  Goodcents  **SPIRIT WORLD**
TACO BELL  **DOLLAR GENERAL**  **CONOCO**  **BURGER KING** 

291

24

PAPA MURPHY'S
TAKE 'N' BAKE PIZZA 

 **CVS**

Auto Zone

DOLLAR TREE PLAZA
17407 EAST US HIGHWAY 24
INDEPENDENCE, MO

PAPA JOHN'S  **metro**
by T Mobile 
MAVEL'S  INSURANCE, TAX & MULTISERVICES **GOOD DAY FARM** 

Pizza Hut  **PHILLIPS 66** 

FVH
Farview Veterinary Hospital

Commerce Bank

ExtraSpace Storage  **BANK OF AMERICA** 

24

 **METRO MOTORS KC**
INDEPENDENCE ★ MISSOURI

ARROWHEAD SHOPPING CENTER
Cosentino's sun fresh MARKET  **SHELTER INSURANCE**  **KFC**  **H&R BLOCK** 
SUBWAY  **WALGREENS**  **LOS COMPAS** 
FAMILY DOLLAR  **7 ELEVEN**  **CHINA WOK** 

CROWLEY
FURNITURE & MATTRESS



WPS
WAREHOUSING

PULSE
TRANSPORTATION SERVICES, INC.

CAREFREE INDUSTRIAL PARK

INNERSPACE STORAGE
THE LEADER IN UNDERGROUND STORAGE FOR OVER 40 YEARS

291

BLUE HILLS ELEMENTARY SCHOOL

DOLLAR TREE PLAZA
17407 EAST US HIGHWAY 24
INDEPENDENCE, MO

24

DOLLAR TREE Pekin Express
PHILLIPS 66
Central Bank
HAMMER Automotive Collision 816-381-7552
X PRESS MART
Sterling BOWL

ExtraSpace Storage
BANK OF AMERICA
METRO MOTORS KC
 INDEPENDENCE * MISSOURI

ELM GROVE ELEMENTARY SCHOOL

ARROWHEAD SHOPPING CENTER
Cosentino's **sun fresh MARKET**
SHELTER INSURANCE
KFC
H&R BLOCK
SUBWAY
WALGREENS
LOS COMPAS
FAMILY DOLLAR
7 ELEVEN
CHINA WOK

ABC DENTAL
good stop by Grogg
QUEEN CITY KITCHEN
metro by T Mobile
Cash America
La Michoacana Plus ICE CREAM PARLOR
Pancho's MEXICAN FOOD

SCOOTERS COFFEE
RONSON MANUFACTURING CORPORATION
LendNation

24

Pizza Hut
PHILLIPS 66
Commerce Bank

Jagadees (MEX. REST.)
LUCKY'S PAINT
EPC CARS PLUS CREDIT
MCBEE'S COFFEE N CARWASH
POPEYES
care DETAILING & RECONDITIONING
WILLIAM CHRISMAN HIGH SCHOOL

Auto Zone

PAPA MURPHY'S TAKE 'N BAKE PIZZA
CVS

The SmileSpot

WATERS HARDWARE
QUIKTRIP

SONIC
TACO BELL
DOLLAR GENERAL
CONOCO
BURGER KING
Little Caesars Pizza
Goodcents
SPIRIT WORLD

HEMCO Lab Planning Solutions
IPS

Wendy's
bp
A LITTLE BBQ JOINT

CHRISMAN PLAZA
ACE THE HOLIDAY PLACE
SHERWIN WILLIAMS
Westlake Hardware
FAMILY DOLLAR
NSK
CASHSAVER COST PLUS FOOD STORE
cricket wireless
U-HAUL

PAPA JOHN'S
metro by T Mobile
MABEL'S HONORABLE T&A & RESTAURANTS
GOOD DAY FARM

23RD STREET STATION SHOPPING CENTER
Red Backs THRIFT STORES
Planet Fitness
RAE'S CAFE
TACO BELL
RAPID FIRE ARCADE
Pizza Hut
sun loan

ISD IMPROVING QUALITY THROUGH EXCELLENCE

The Groves HOUSING - WATER GARD - FOREST VIEW

INDEPENDENCE CORNERS SHOPPING CENTER
TSC
TRACTOR SUPPLY CO.
AMERICAN FREIGHT FURNITURE - MATTRESS

HUB SHOPPING CENTER
PRICE CHOPPER
DOLLAR TREE
SCOOTERS COFFEE
DAV KEEPING OUR PROMISE TO AMERICA'S VETERANS
Jersey Mike's
QUIKTRIP
Rinker MATERIALS A QUIKRETE COMPANY

HyVee
Valvoline Instant Oil Change
Starbucks
PAPA MURPHY'S TAKE 'N BAKE PIZZA
THRIFT STORE
Sacred Leaf
DISCOUNT TIRE
HyVee Fast & Fresh
Jack's DONUTS
MCBEE'S COFFEE N CARWASH

78

ALDI

ups THE UPS STORE
COSMO PROF
AUBURN PHARMACY
Advance Auto Parts

MCC METROPOLITAN COMMUNITY COLLEGE

78

E TRUMAN RD

E TRUMAN RD

291

291

24



FINANCIAL SUMMARY

INVESTMENT OVERVIEW

YEAR 1

| | |
|-----------------------|-------------|
| Price | \$2,138,000 |
| Price per SF | \$155.49 |
| Total Return (Year 1) | \$171,038 |
| CAP Rate | 8.00% |

OPERATING DATA

| | |
|----------------------|-----------|
| Gross Income | \$256,489 |
| Operating Expenses | \$85,451 |
| Net Operating Income | \$171,038 |

Dollar Tree Plaza
17407 East US Highway 24, Independence, MO

Marcus & Millichap
LEVY RETAIL GROUP | 14 15

OPERATING STATEMENT

| INCOME | YEAR 1 | PER SF |
|-------------------------------------|------------------|----------------|
| Rental Income | | |
| Scheduled Base Rental Income | \$180,000 | \$13.09 |
| Expense Reimbursement Income | | |
| Real Estate Taxes | \$39,142 | \$2.85 |
| Insurance | \$6,682 | \$0.49 |
| CAM/Management Fees | \$30,665 | \$2.23 |
| Total Reimbursement Income | \$76,489 | \$5.56 |
| Effective Gross Income | \$256,489 | \$18.65 |
| OPERATING EXPENSES | YEAR 1 | PER SF |
| Real Estate Taxes | \$39,142 | \$2.85 |
| Insurance | \$7,402 | \$0.54 |
| Common Area Maintenance (CAM) | | |
| Utilities | \$3,125 | \$0.23 |
| Trash Removal | \$177 | \$0.01 |
| Repairs & Maintenance | \$3,445 | \$0.25 |
| Grounds Maintenance | \$12,735 | \$0.93 |
| Snow & Ice Removal | \$9,425 | \$0.69 |
| Management/Professional Fees | \$10,000 | \$0.73 |
| Total Expenses | \$85,451 | \$6.21 |
| Net Operating Income | \$171,038 | \$12.44 |

RENT ROLL

| SUITE | TENANT NAME | UNIT SIZE (SF) | % OF GLA | LEASE START | LEASE END | ANNUAL RENT | RENT/SF | CHANGES ON | CHANGES TO | EXPENSE REIMBURSEMENT | OPTIONS | LEASE TYPE |
|-----------------------|----------------|----------------|--------------|-------------|------------|-------------|------------------|------------|------------|-----------------------|------------------------------------|------------|
| 100 | Dollar Tree | 10,000 | 72.73% | 3/12/2017 | 3/31/2032 | \$120,000 | \$12.00 | | | \$54,760 | 3 x 5 yr @ \$13.00/\$13.50/\$14.00 | NNN |
| 200 | Domino's Pizza | 1,875 | 13.64% | 12/17/2019 | 12/31/2029 | \$31,875 | \$17.00 | | | \$11,222 | 3 x 5 yr @ \$18.70/\$20.57/\$22.63 | NNN |
| 300 | Liberty Tax | 1,875 | 13.64% | 1/01/2026 | 5/31/2031 | \$28,125 | \$15.00 | 6/01/27 | \$15.45 | \$10,507 | 2 x 3 yr @ 3% annual increases | NNN |
| TOTAL VACANT | | 0 | 0.00% | | | | | | | | | |
| TOTAL OCCUPIED | | 13,750 | 100% | | | | | | | | | |
| TOTAL | | 13,750 | 100% | | | | \$180,000 | | | \$76,489 | | |

TENANT OVERVIEW



Dollar Tree

| | |
|----------------|--------------------------|
| UNIT SIZE (SF) | 10,000 |
| % OF GLA | 72.73% |
| YEAR FOUNDED | 1986 |
| LOCATIONS | 9,000+ |
| GUARANTOR | Corporate (NASDAQ: DLTR) |
| WEBSITE | dollartree.com |

Dollar Tree, Inc. is a leading North American discount variety retailer headquartered in Chesapeake, Virginia, operating over 9,000 stores across 48 U.S. states and Canada. Founded in 1986, the Fortune 500 company offers a wide range of household goods, consumables, and seasonal items.



Domino's Pizza

| | |
|----------------|------------------|
| UNIT SIZE (SF) | 1,875 |
| % OF GLA | 13.64% |
| YEAR FOUNDED | 1960 |
| LOCATIONS | 21,700+ Globally |
| GUARANTOR | Franchisee |
| WEBSITE | dominos.com |

Domino's Pizza is the world's largest pizza company, known for pioneering fast delivery. Operating over 21,700 stores across 90+ markets, it is a dominant, technology-driven chain offering pizza, pasta, and sides, specializing in both delivery and carryout services



Liberty Tax

| | |
|----------------|----------------|
| UNIT SIZE (SF) | 1,875 |
| % OF GLA | 13.64% |
| YEAR FOUNDED | 1997 |
| LOCATIONS | 2,200+ |
| GUARANTOR | Franchisee |
| WEBSITE | libertytax.com |

Liberty Tax Service is a major international tax preparation franchise founded in 1997, known for its retail locations, PitchBook in-person, ConsumerAffairs and online filing options. Liberty Tax has 2,200+ retail branches and 12,000+ tax professionals across the United States and Canada.



SALES COMPARABLES



Dollar Tree



Park West Square



NE 291 Highway Retail

| | |
|--------------------------|--|
| Address | 17407 East US Highway 24, Independence, MO |
| Price | \$2,138,000 |
| Net Operating Income | \$171,038 |
| Gross Leasable Area (SF) | 13,750 |
| Price/Square Foot | \$155.49 |
| CAP Rate | 8.00% |
| Lot Size | 1.75 acre(s) |
| Year Built | 1980 |
| Close of Escrow | - |
| Major Tenants | Dollar Tree, Domino's Pizza, Liberty Tax |

| | |
|--------------------------|--|
| Address | 11353 Olive Blvd, Creve Coeur, MO |
| Price | \$3,141,049 |
| Net Operating Income | 219,873 |
| Gross Leasable Area (SF) | 8,608 |
| Price/Square Foot | \$364.90 |
| CAP Rate | 7.00% |
| Lot Size | 0.74 acre(s) |
| Year Built | 2007 |
| Close of Escrow | 9/4/24 |
| Major Tenants | Sherwin Williams, Imo's Pizza, Kelly Nails & Spa |

| | |
|--------------------------|--------------------------------------|
| Address | 740-760 NE 291 Hwy, Lee's Summit, MO |
| Price | \$1,650,000 |
| Net Operating Income | 115,550 |
| Gross Leasable Area (SF) | 5,807 |
| Price/Square Foot | \$284.14 |
| CAP Rate | 7.00% |
| Lot Size | 0.56 acre(s) |
| Year Built | 1995 |
| Close of Escrow | 5/16/25 |
| Major Tenants | Creative Nail Design & Spa, TitleMax |

SALES COMPARABLES



Center Pointe



7-Eleven Retail Center



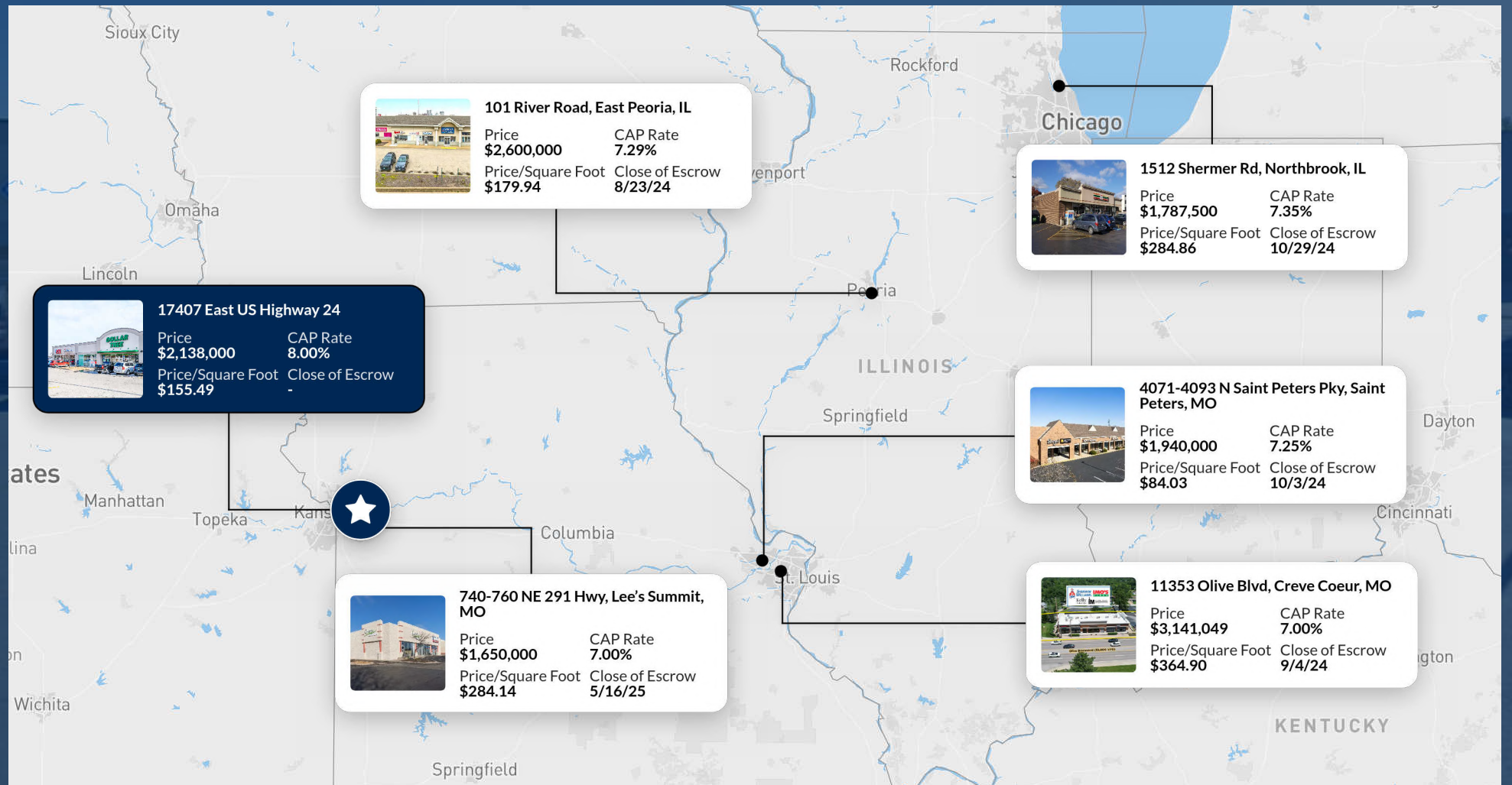
Gateway Plaza

| | |
|--------------------------|---|
| Address | 4071-4093 N Saint Peters Pky, Saint Peters, MO |
| Price | \$1,940,000 |
| Net Operating Income | 140,650 |
| Gross Leasable Area (SF) | 23,088 |
| Price/Square Foot | \$84.03 |
| CAP Rate | 7.25% |
| Lot Size | 2.16 acre(s) |
| Year Built | 2003 |
| Close of Escrow | 10/3/24 |
| Major Tenants | Farmers Insurance, Basye Flooring Co, Klassik Smiles, Mapco Exteriors LLC |

| | |
|--------------------------|---|
| Address | 1512 Shermer Rd, Northbrook, IL |
| Price | \$1,787,500 |
| Net Operating Income | 131,342 |
| Gross Leasable Area (SF) | 6,275 |
| Price/Square Foot | \$284.86 |
| CAP Rate | 7.35% |
| Lot Size | 0.46 acre(s) |
| Year Built | 1988 |
| Close of Escrow | 10/29/24 |
| Major Tenants | 7-Eleven, Northbrook Town Nails, Emily's Stitchery, Eye Level of Northbrook, Learning Center |

| | |
|--------------------------|--|
| Address | 101 River Road, East Peoria, IL |
| Price | \$2,600,000 |
| Net Operating Income | 189,618 |
| Gross Leasable Area (SF) | 14,449 |
| Price/Square Foot | \$179.94 |
| CAP Rate | 7.29% |
| Lot Size | 2.46 acre(s) |
| Year Built | 2002 |
| Close of Escrow | 8/23/24 |
| Major Tenants | Arby's, Sherwin Williams, T- Mobile |

| Address | Price | Net Operating Income | Gross Leasable Area | Price/Square Foot | CAP Rate | Lot Size | Year Built | Close of Escrow |
|--|-------------|----------------------|---------------------|-------------------|----------|--------------|------------|-----------------|
| 17407 East US Highway 24, Independence, MO | \$2,138,000 | \$171,038 | 13,750 | \$155.49 | 8.00% | 1.75 acre(s) | 1980 | - |
| 11353 Olive Blvd, Creve Coeur, MO | \$3,141,049 | 219,873 | 8,608 | \$364.90 | 7.00% | 0.74 acre(s) | 2007 | 9/4/24 |
| 740-760 NE 291 Hwy, Lee's Summit, MO | \$1,650,000 | 115,550 | 5,807 | \$284.14 | 7.00% | 0.56 acre(s) | 1995 | 5/16/25 |
| 4071-4093 N Saint Peters Pky, Saint Peters, MO | \$1,940,000 | 140,650 | 23,088 | \$84.03 | 7.25% | 2.16 acre(s) | 2003 | 10/3/24 |
| 1512 Shermer Rd, Northbrook, IL | \$1,787,500 | 131,342 | 6,275 | \$284.86 | 7.35% | 0.46 acre(s) | 1988 | 10/29/24 |
| 101 River Road, East Peoria, IL | \$2,600,000 | 189,618 | 14,449 | \$179.94 | 7.29% | 2.46 acre(s) | 2002 | 8/23/24 |



Dollar Tree Plaza
17407 East US Highway 24, Independence, MO



DEMOGRAPHICS

| Population | 1 Mile | 3 Mile | 5 Mile |
|-------------------------------------|-----------------|-----------------|-----------------|
| 2029 Projection | 9,036 | 38,112 | 83,103 |
| 2024 Estimate | 9,166 | 38,516 | 83,854 |
| 2020 Census | 9,924 | 40,961 | 88,520 |
| 2024 Population by Hispanic Origin | 1,003 | 3,500 | 8,279 |
| 2024 Population | 9,166 | 38,516 | 83,854 |
| White | 6,481 | 29,678 | 64,705 |
| Black | 1,047 | 2,801 | 5,839 |
| Am. Indian & Alaskan | 34 | 130 | 289 |
| Asian | 37 | 311 | 813 |
| Hawaiian & Pacific Island | 50 | 175 | 268 |
| Other | 1,516 | 5,422 | 11,939 |
| U.S. Armed Forces | 0 | 0 | 20 |
| Households | | | |
| 2029 Projection | 3,319 | 14,467 | 33,531 |
| 2024 Estimate | 3,371 | 14,638 | 33,878 |
| 2020 Census | 3,670 | 15,663 | 35,993 |
| Growth 2024 - 2029 | -1.54% | -1.17% | -1.02% |
| Growth 2020 - 2024 | -8.15% | -6.54% | -5.88% |
| Owner Occupied | 1,741 | 9,029 | 19,951 |
| Renter Occupied | 1,629 | 5,609 | 13,928 |
| 2024 Households by HH Income | 3,369 | 14,639 | 33,877 |
| Income: <\$25,000 | 834 | 2,625 | 6,006 |
| Income: \$25,000 - \$50,000 | 750 | 3,228 | 8,667 |
| Income: \$50,000 - \$75,000 | 589 | 3,015 | 6,696 |
| Income: \$75,000 - \$100,000 | 419 | 2,235 | 4,952 |
| Income: \$100,000 - \$125,000 | 379 | 1,447 | 3,040 |
| Income: \$125,000 - \$150,000 | 163 | 884 | 1,803 |
| Income: \$150,000 - \$200,000 | 88 | 766 | 1,853 |
| Income: \$200,000+ | 147 | 439 | 860 |
| 2024 Avg Household Income | \$71,297 | \$74,891 | \$72,130 |
| 2024 Med Household Income | \$55,289 | \$62,202 | \$57,982 |

Dollar Tree Plaza
17407 East US Highway 24, Independence, MO



MAJOR EMPLOYERS



The Independence submarket is anchored by a diverse and resilient employment base, mitigating the risks associated with single-industry economies. This stability is underpinned by significant public sector and recession-resistant employers, including the Lake City Army Ammunition Plant, a key defense contractor, and two major healthcare systems, Centerpoint Medical Center and University Health Lakewood Medical Center. Further bolstering the local economy is a substantial manufacturing presence, led by the Ford Kansas City Assembly Plant, which serves as a primary driver of high-wage employment in the region. The area's economic foundation is reinforced by large-scale employment in education and public administration through the Independence and Blue Springs school districts and the City of Independence. This powerful combination of defense, healthcare, manufacturing, and public sector employment creates a durable economic environment, fostering consistent demand and positioning the asset to capitalize on the area's long-term stability.

| Employer | Industry | Employees | Distance |
|--|---------------|-----------|----------|
| Ford Kansas City Assembly Plant | Manufacturing | 9,000 | 12.5 mi |
| Independence School District | Education | 2,500 | 3.6 mi |
| Blue Springs School District | Education | 2,400 | 11.6 mi |
| Lake City Army Ammunition Plant | Manufacturing | 1,800 | 7.3 mi |
| Centerpoint Medical Center | Healthcare | 1,500 | 7.2 mi |
| GEHA (Government Employees Health Association) | Insurance | 1,300 | 14.0 mi |
| University Health Lakewood Medical Center | Healthcare | 1,200 | 13.0 mi |
| City of Independence | Government | 1,000 | 3.7 mi |



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