

PE Heritage, LLC

Heritage Square | Olathe, KS

PROPERTY OVERVIEW

Location: 16695 W. 151st Street

Property Type: Neighborhood Retail

Size: 19,582 SF

Acquisition Date: August 2021

Tenants: Crazy Good Eats, Pride Cleaners,
Olathe Pet Shop, Top Cellars, The Gypsy Parlor

THE OPPORTUNITY

Following acquisition, the property experienced a significant vacancy, creating cash shortfalls and uncertainty around its positioning. The objective was to stabilize the asset while identifying a strategy to reduce risk and preserve long-term value.

PEAK STRATEGY

- Marketed one building to potential owner-user buyers
- Executed a strategic partial sale of the property
- Utilized sale proceeds to fully retire all property debt
- Retained remaining parcel for future redevelopment

BEFORE CHALLENGES

- Large vacancy
- Reduced cash flow
- High lease-up costs



August 2021 (Acquired) ——— September 2024 (Partial Sale)

AFTER RESULTS

- Sold one building to an owner-user
- 100% of property debt retired
- Capital returned to investors
- Retained a highly visible corner site, free and clear

INVESTOR IMPACT

The partial sale **reduced risk**, strengthened the balance sheet, and **returned capital to investors** while maintaining ownership of a highly desirable corner site. The remaining parcel is now **held free and clear**, providing flexibility for future redevelopment and continued upside.

PEAK PERSPECTIVE

Disciplined asset management and flexible decision-making can unlock value, reduce risk, and preserve long-term opportunity.