

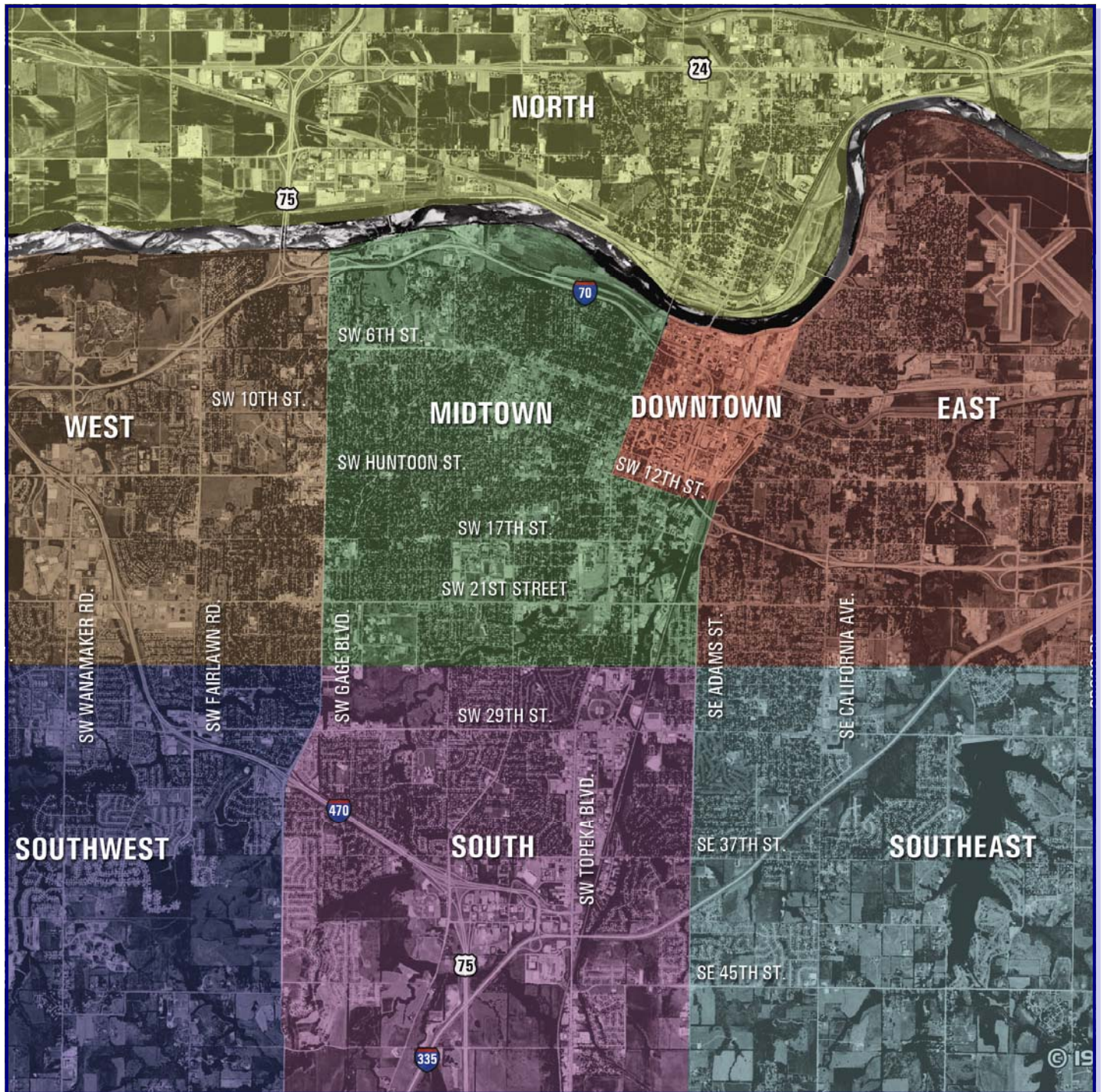
# 2012 MARKET REPORT



**KS COMMERCIAL**  
REAL ESTATE SERVICES, INC.

# SECTORS

TOPEKA, KS



# RESULTS

## COMMERCIAL TRANSACTION SUMMARY

January 1, 2011—December 31, 2011

Total Transactions	Property Type	Total Volume	Sq. Ft.
112	ALL	\$18,039,601	831,758

## COMMERCIAL SALES

Number of Sales	Property Type	Sales Volume	Sq. Ft.
5	Industrial	\$3,186,500	118,204
3	Land	\$875,000	319,542
5	Office	\$1,083,000	44,113
9	Retail	\$2,852,680	71,218
22	ALL	\$7,997,180	553,077

## COMMERCIAL LEASES

Number of Leases	Property Type	Sales Volume	Sq. Ft.
7	Industrial	\$990,206	44,115
0	Land	\$0	0
43	Office	\$4,642,231	124,810
40	Retail	\$4,409,984	109,756
90	ALL	\$10,042,421	278,681

## CURRENT ACCOUNTS

TOPEKA ♦ LAWRENCE ♦ MANHATTAN ♦ JUNCTION CITY ♦ EMPORIA

	Property	Sq. Ft.
Properties listed for sale or lease	225 properties	66,506,529
Managed properties	34	1,799,302

## TOTAL TRANSACTIONS

	Transactions	Value	Sq. Ft.
Since January 1, 1996	1743	\$273,970,337	76,534,738

KS Commercial takes pride in providing our customers and clients with accurate and timely market information to assist with their commercial real estate decisions. We hope that you will find the information within the market report valuable. Our team looks forward to the opportunity to assist you with your future commercial real estate needs and objectives.

All information furnished regarding property for sale or lease is from sources deemed reliable; but no warranty or representation is made as to the accuracy thereof and the same is submitted subject to errors, omissions, changes of price, rental, or other conditions prior sale or lease, or withdrawal without notice.

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This survey includes all commercial properties in the Topeka, Kansas market based on public and proprietary records, which are further classified by property type, sector, and class. The entire survey includes **2,449** properties. Dilapidated properties requiring substantial remodeling to become tenantable are not included in the survey. Public facilities such as schools and other special use properties are also not included. State office buildings are included. The vacant square feet and quoted rental rates are based upon our daily effort to gather and organize information on available commercial properties. Quoted rental rates are derived from asking rental rates and may not reflect actual rents paid or received in the market, and should not be considered with the same regard as actual lease comparables. This report includes **429** vacant properties or suites.

The **quoted** rental rates have been adjusted to reflect the most typical asking rent structure for retail, office, or industrial properties. **Office** rents have been adjusted to reflect a full service gross lease, which includes landlord paying all operating expenses. **Retail** rents have been adjusted to reflect a NNN lease, which includes tenant paying all operating expenses. **Industrial** rents have been adjusted to reflect a modified gross lease, which includes tenant paying utilities, interior maintenance, and systems maintenance and landlord paying all other operating expenses.

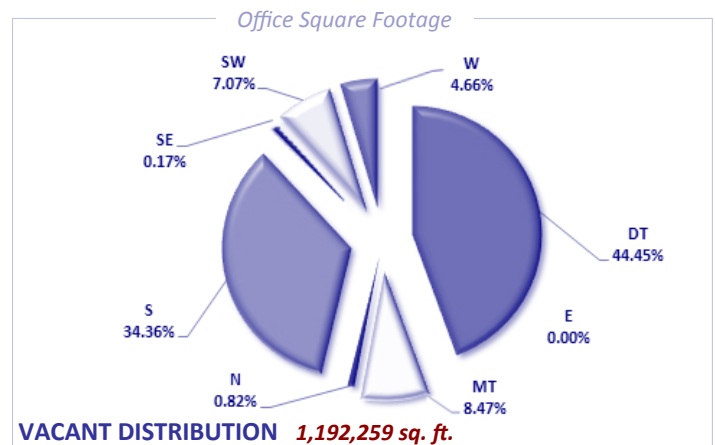
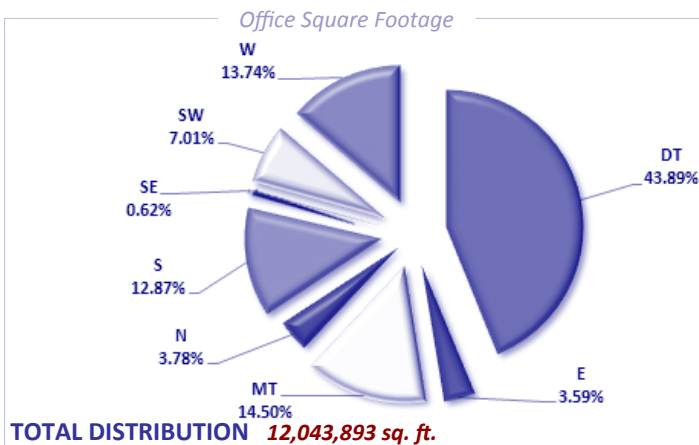


# OFFICE

## MARKET OVERVIEW

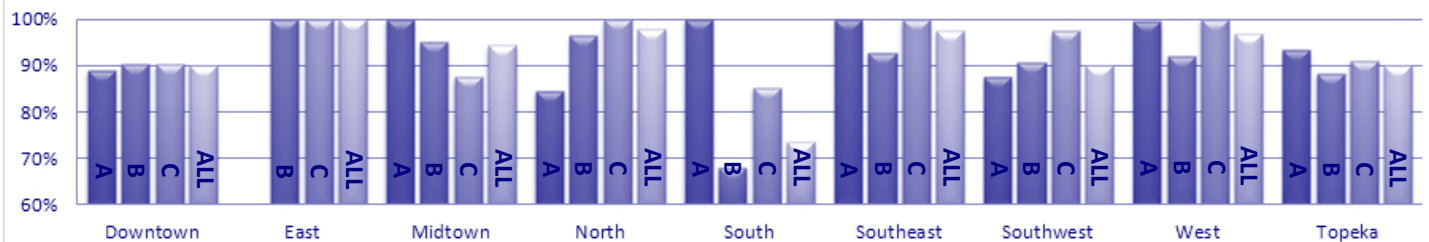
The Topeka office market has been mostly positive over the last year. As a result of the prior year's drop in occupancy, many owners have become more aggressive and lowered their asking lease rates. The total market average asking lease rates have dropped and so have most market sectors. Class A office space experienced the largest price drop in the market with an average

asking rate reduction of \$2.56 per square foot to fall well below the \$20.00 mark to \$17.73 per square foot. Class B asking lease rates also fell \$0.34 from \$13.26 to \$12.92. The reduced asking rates are beginning to bring about the desired effects as occupancy rates started to climb again. The overall Topeka office market occupancy rate increased slightly from 89.11% to 90.10%.



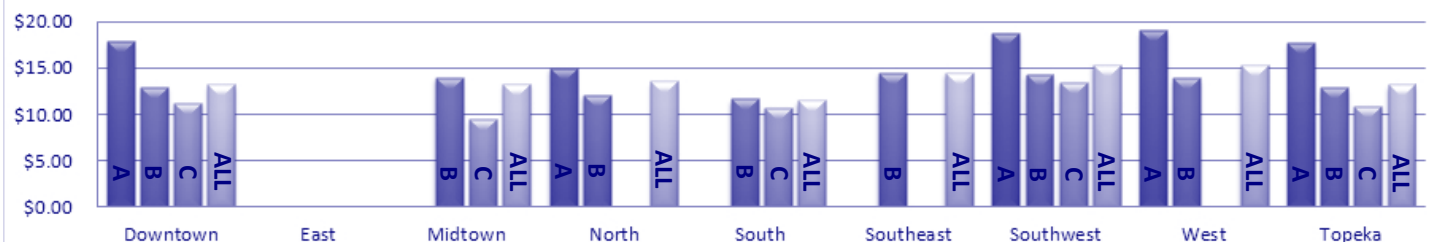
Topeka Office

**OCCUPANCY RATE** by class and sector



Topeka Office

**AVERAGE QUOTED RATE** by class and sector



# OFFICE

I find it interesting to listen and learn about how other businesses and industries function as I go about my business of selling and leasing office space. I also enjoy sharing information about my industry. The current belief by the general business community is that the Topeka office market has a tremendous amount of vacancy. I can tell you this is not true as evident by the results of our survey. I believe the main reason for this misconception is that the majority of our listings and thus signs are on major traffic ways and many people assume that once a sign goes up the entire building is vacant when only a small portion of the building is available to lease. The fact is the supply of quality office space in Topeka is very limited. Most of the current office vacancies have been on the market for significant periods of time because of; 1) dated décor 2) poor condition 3) overpriced or 4) all of the above.

Going forward, the Topeka office market will continue to provide opportunities for office landlords willing and able to provide quality office space. We expect that the new construction will continue to be slow due to the wide spread between Class A office rents and the much higher rents needed to support new construction. Tenants or owner occupants who are; willing and able to perform sweat equity, have some vision, have ample time, and have available capital to perform their own tenant improvements will find a larger selection of offices to choose from and will be able to negotiate more favorable terms.



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## Office Market Survey

### CLASS A

Sector	Avg. Rent*	Total SF	Vacant SF	Occupancy	Absorption	Total # of Properties
Downtown	\$17.83	1,414,827	155,371	89.02%	2,354	14
East	—	—	—	—	—	—
Midtown	—	244,094	—	100.00%	—	8
North	\$15.00	28,425	4,415	84.47%	(3,115)	4
South	—	75,651	—	100.00%	—	13
Southeast	—	22,847	—	100.00%	—	1
Southwest	\$18.81	228,210	28,564	87.48%	(5,064)	23
West	\$19.00	928,932	5,650	99.39%	(19,230)	31
Topeka	\$17.73	2,942,986	194,000	93.41%	(25,055)	94

### CLASS B

Sector	Avg. Rent*	Total SF	Vacant SF	Occupancy	Absorption	Total # of Properties
Downtown	\$13.08	2,813,899	271,719	90.34%	73,779	68
East	—	399,262	—	100.00%	—	4
Midtown	\$13.98	1,148,638	56,987	95.05%	9,623	89
North	\$12.13	154,775	5,410	96.50%	(3,082)	24
South	\$11.64	1,109,509	355,972	67.92%	(14,123)	71
Southeast	\$14.50	27,918	2,000	92.84%	1,700	6
Southwest	\$14.14	586,981	54,913	90.64%	(13,121)	95
West	\$13.91	615,359	49,919	91.89%	23,602	68
Topeka	\$12.92	6,856,341	796,830	88.38%	78,378	425

### CLASS C

Sector	Avg. Rent*	Total SF	Vacant SF	Occupancy	Absorption	Total # of Properties
Downtown	\$11.25	1,057,219	102,826	90.27%	69,490	41
East	—	32,753	—	100.00%	—	4
Midtown	\$6.25	353,400	44,101	87.52%	(17,591)	47
North	—	272,581	—	100.00%	—	18
South	\$10.70	365,456	53,727	85.30%	13,664	30
Southeast	—	23,510	—	100.00%	—	5
Southwest	\$13.50	29,497	775	97.37%	885	7
West	—	110,150	—	100.00%	—	15
Topeka	\$10.19	2,244,566	201,429	91.03%	66,448	167

### ALL CLASSES

Sector	Avg. Rent*	Total SF	Vacant SF	Occupancy	Absorption	Total # of Properties
Downtown	\$13.30	5,285,945	529,916	89.97%	145,623	123
East	—	432,015	—	100.00%	—	8
Midtown	\$11.92	1,746,132	100,998	94.22%	(7,968)	144
North	\$13.56	455,781	9,825	97.84%	(6,197)	46
South	\$11.45	1,550,616	409,699	73.58%	(459)	114
Southeast	\$14.50	74,275	2,000	97.31%	1,700	12
Southwest	\$15.12	844,688	84,252	90.03%	(17,300)	125
West	\$15.30	1,654,441	55,569	94.64%	4,372	114
Topeka	\$13.09	12,043,893	1,192,259	90.10%	119,771	686

\*Office rents have been adjusted to reflect a full service gross lease, which includes landlord paying all operating expenses. "—" indicates insufficient data to make a comparison.



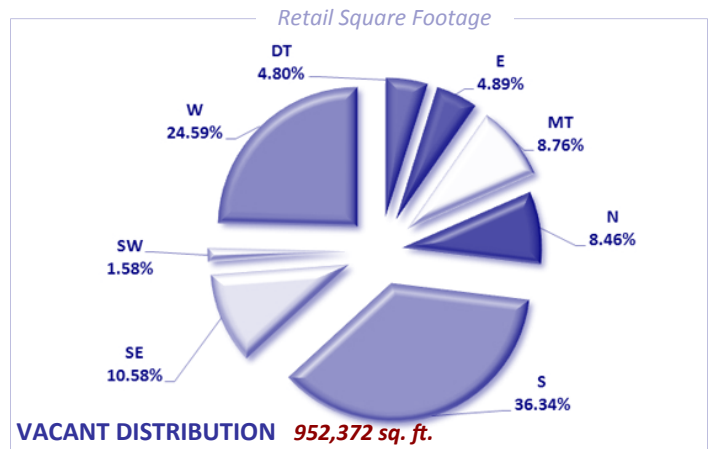
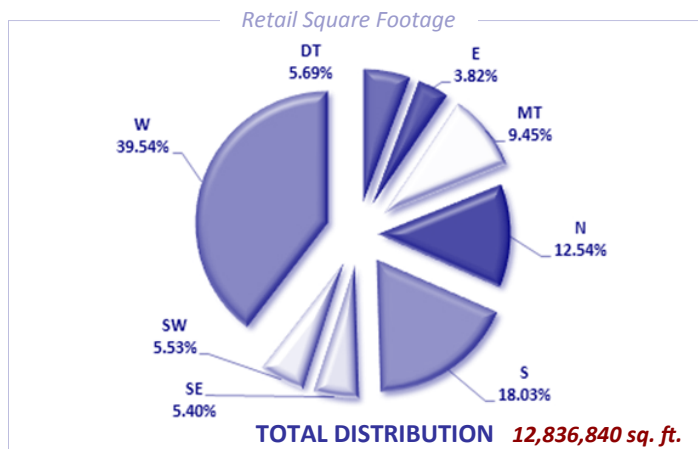
# RETAIL

## MARKET OVERVIEW

The retail market in Topeka, Kansas continues to be slow with minimal new activity.

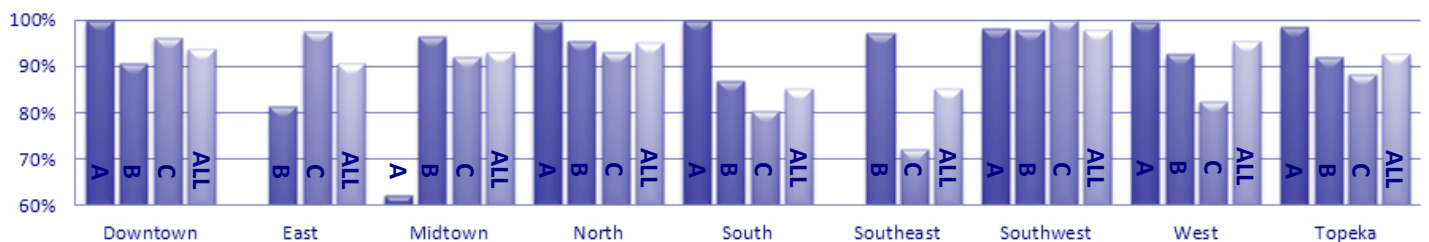
While we are seeing few new retailers enter the market, Topeka is fortunate that the overall market occupancy rate actually increased by 1.04% to 92.57%. This was unexpected, especially considering that market trends in other markets and the overall economic conditions.

The Wanamaker Corridor, located within the West and Southwest sector, continued to draw the most interest from the regional and national retailers. For the second year in a row, we have reclassified several properties due to age and condition. We changed 176,858 square feet from Class B to Class C and 35,617 square feet from Class A to Class B. These adjustments also impact the average



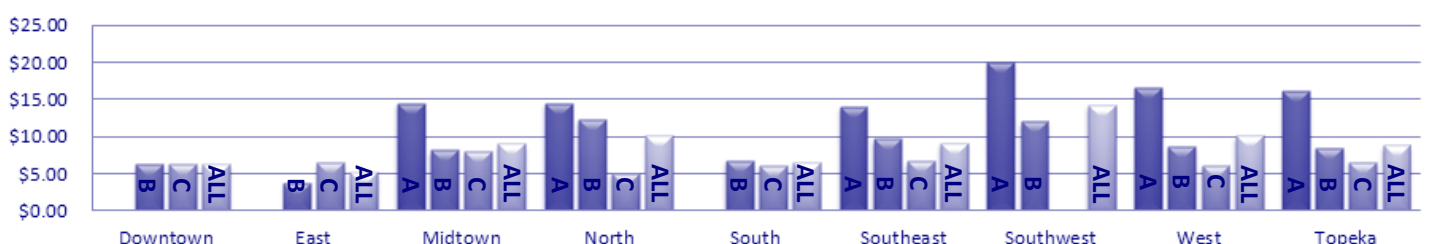
### Topeka Retail

#### OCCUPANCY RATE *by class and sector*



### Topeka Retail

#### AVERAGE QUOTED RATE *by class and sector*





# RETAIL

lease rate, occupancy and absorption within the related subsectors. The overall market did absorb 136,485 square feet.

Plans to revitalize Downtown have influenced positive change in absorption, occupancy and lease rates for the Downtown Sector. We believe a vibrant Downtown is very important for the vitality of a community and will continue to support redevelopment efforts.

The outlook for the Topeka retail market is uncertain due mostly to the uncertainty within the overall economic conditions. Nervous retail consumers are resulting in nervous retailers. Until consumer confidence increases, we expect the retail market will continue to be slow. Should activity and demand for retail space increase, there will be opportunity for landlords to increase rents, redevelop older properties and build new retail developments in the most desired retail sectors due to the minimal vacancy currently available in these sectors.



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## Retail Market Survey

### CLASS A

Sector	Avg. Rent*	Total SF	Vacant SF	Occupancy	Absorption	Total # of Properties
Downtown	—	16,822	—	100.00%	—	2
East	—	—	—	—	—	—
Midtown	\$14.50	39,134	14,753	62.30%	—	4
North	\$14.50	279,545	1,512	99.46%	—	10
South	—	66,827	—	100.00%	—	6
Southeast	\$14.00	21,772	12,540	42.40%	(4,000)	2
Southwest	\$20.00	104,079	2,026	98.05%	822	13
West	\$16.59	2,430,916	14,830	99.39%	(28,937)	74
Topeka	\$16.04	2,959,095	45,661	98.46%	(17,753)	111

### CLASS B

Sector	Avg. Rent*	Total SF	Vacant SF	Occupancy	Absorption	Total # of Properties
Downtown	\$6.21	333,803	31,313	90.62%	6,136	59
East	\$3.81	215,801	39,890	81.52%	2,400	20
Midtown	\$8.78	565,123	20,527	96.37%	(3,418)	73
North	\$12.33	566,835	25,306	95.54%	65,603	52
South	\$6.75	1,492,557	198,631	86.69%	34,766	86
Southeast	\$9.63	396,512	11,882	97.00%	(112,314)	28
Southwest	\$11.98	595,525	13,041	97.81%	(1,777)	43
West	\$8.83	2,403,498	177,143	92.63%	63,612	97
Topeka	\$8.50	6,569,654	517,733	92.12%	55,008	458

### CLASS C

Sector	Avg. Rent*	Total SF	Vacant SF	Occupancy	Absorption	Total # of Properties
Downtown	\$6.33	379,806	14,375	96.22%	12,706	58
East	\$6.50	274,226	6,649	97.58%	6,360	82
Midtown	\$7.78	608,744	48,142	92.09%	(5,581)	133
North	\$5.11	763,450	53,794	92.95%	(7,170)	131
South	\$5.99	755,323	147,434	80.48%	5,346	82
Southeast	\$6.71	274,752	76,327	72.22%	104,531	24
Southwest	—	10,192	—	100.00%	—	2
West	\$6.10	241,598	42,257	82.51%	(16,962)	35
Topeka	\$6.54	3,308,091	388,978	88.24%	99,230	547

### ALL CLASSES

Sector	Avg. Rent*	Total SF	Vacant SF	Occupancy	Absorption	Total # of Properties
Downtown	\$6.25	730,431	45,688	93.75%	18,842	119
East	\$5.16	490,027	46,539	90.50%	8,760	102
Midtown	\$9.04	1,213,001	83,422	93.12%	(8,999)	210
North	\$10.07	1,609,830	80,612	94.99%	58,433	193
South	\$6.49	2,314,707	346,065	85.05%	40,112	174
Southeast	\$9.14	693,036	100,749	85.46%	(11,783)	54
Southwest	\$14.27	709,796	15,067	97.88%	(955)	58
West	\$10.10	5,076,012	234,230	95.39%	17,713	206
Topeka	\$8.75	12,836,840	952,372	92.58%	136,485	1,116

\* Retail rents have been adjusted to reflect a NNN lease, which includes tenant paying all operating expenses. "—" indicates insufficient data to make a comparison.

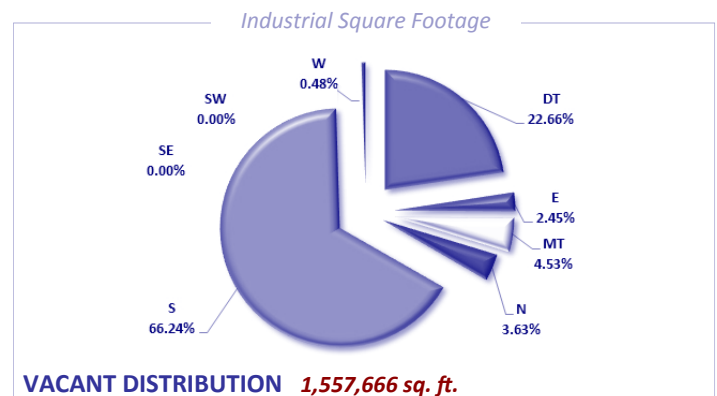
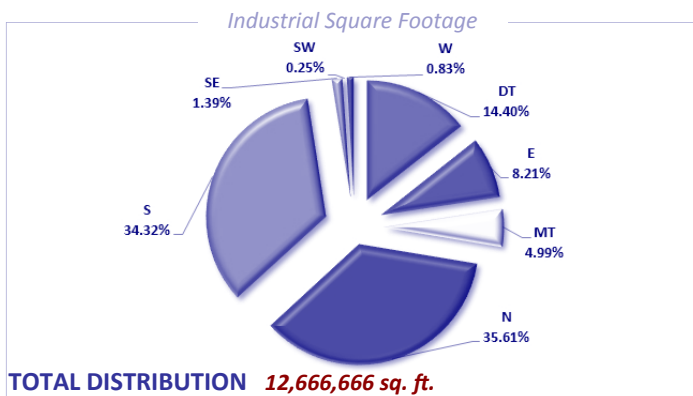


Topeka is gaining ground as a manufacturing center for food and kindred products. In February 2011 Reser's Fine Foods began construction on a new 164,000 s.f. refrigerated distribution center at 6<sup>th</sup> and Deer Creek on the site of the former Young's Plumbing & Heating property. We were delighted in August 2011 to see Mars Chocolate North America break ground on a new 350,000 s.f., \$250 Million manufacturing facility. The new plant will employ approximately 200 full time employees and serve as an anchor to the new 1,018 acre Kanza Fire Commerce Park.

The overall industrial market is healthy, but somewhat stagnant in most sectors. I think there are a few notable clouds on the

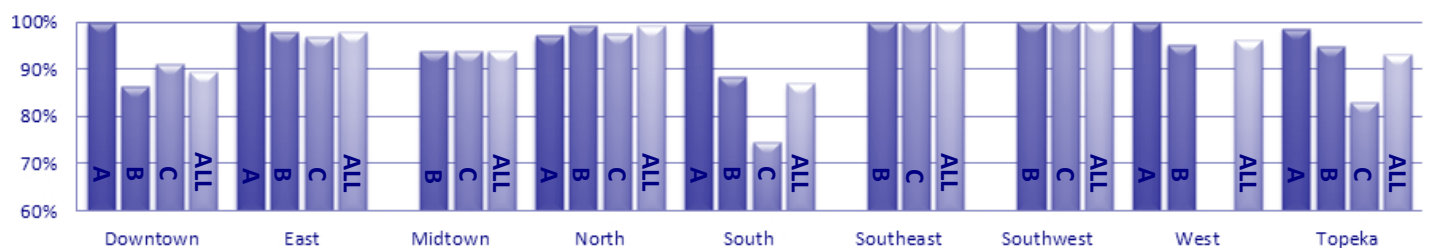
horizon; Jostens announced it would be moving all production facilities to Clarksville, TN, possibly opening up 205,776 s.f. of manufacturing space and several thousand s.f. of leased warehouse space in Topeka. Berry Plastics is constructing a new \$21 million dollar, 600,000 s.f. distribution center near Lecompton, KS. Berry leases a few hundred thousand s.f. of warehouse space in Topeka at the former Essex Wire facility at Forbes Industrial Park and several hundred thousand s.f. in Lawrence.

Topeka experienced 159,516 s.f. of net absorption in 2011. This is a moderate number that does not consider new construction that is underway, and accounts for space that is leased vs. what



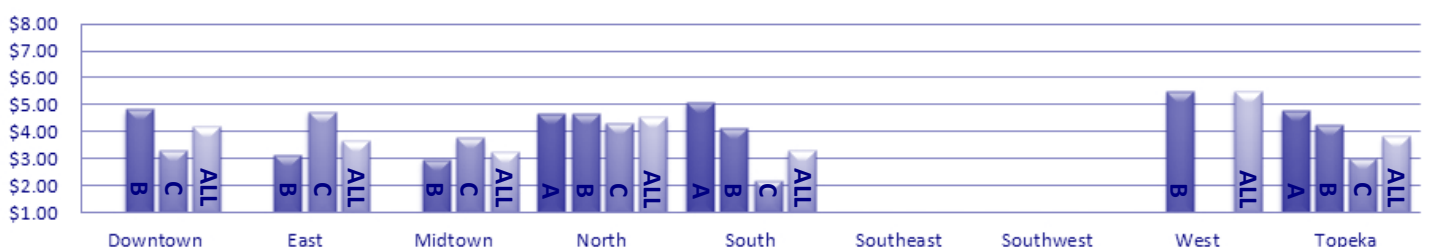
Topeka Industrial

**OCCUPANCY RATE** by class and sector



Topeka Industrial

**AVERAGE QUOTED RATE** by class and sector



# INDUSTRIAL

became vacant during the year. Most of the positive absorption was the result of Reser's completion of their new distribution center and Class A absorption was highest overall at 124,870 s.f. Class C space led the negative side of the ledger with a negative 53,937 s.f. of absorption.

Rents were down for all classes \$0.14/s.f. overall. Excluding a couple of outlying data points average rents were down \$0.22/s.f., \$0.45/s.f. and \$0.52/s.f. in the sectors with the largest vacancies. Tenants may be able to pay for the cost of relocation with the possible savings realized, especially in the Class C south where rents were down as much as \$0.70/s.f. and off by \$0.40/s.f. downtown. Conversely, Class C rents increased sharply downtown due to a larger supply of quality Class C space priced accordingly, it might be argued that certain of these buildings could be considered as B-. Class B rents decreased most downtown as owners of vacant space vie to attract State Agencies, and other institutional storage tenants.

Occupancy was down slightly for 2011 overall but certain sectors were more volatile than others. The south sector had the largest increase in overall vacant s.f. but occupancy was only down .76% (not including what might be coming in 2012). Occupancy was off 1.5% and the net amount of vacant space increased by 48,131 in the downtown sector.

At the time of this writing we are well into 2012 and we have seen some degree of interest and activity, mostly from larger companies looking for 20,000 - 40,000 s.f. spaces, for distribution. Leasing activity has been very sporadic, it seems as though our activity level has mirrored the ups and downs of the various economic of late. I think a very telling sign of the times is the lack of activity and interest from small – medium industrial prospects. Many of the small to medium business owners are unsure of what the national economic picture will be going forward. The mantra I hear on a daily basis from the business community is; "Let's see what happens after the election". I hope the results of the November election bring a degree of certainty and this translates into increased sales and leasing for 2012-2013 and beyond.



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## Industrial Market Survey

### CLASS A

Sector	Avg. Rent*	Total SF	Vacant SF	Occupancy	Absorption	Total # of Properties
Downtown	—	989,347	—	100.00%	—	3
East	—	256,824	—	100.00%	152,960	4
Midtown	—	—	—	—	—	—
North	\$4.68	2,466,974	70,280	97.15%	(68,090)	16
South	\$5.10	2,806,774	17,580	99.37%	40,000	11
Southeast	—	—	—	—	—	—
Southwest	—	—	—	—	—	—
West	—	36,009	—	100.00%	—	2
Topeka	\$4.76	6,555,928	87,860	98.66%	124,870	36

### CLASS B

Sector	Avg. Rent*	Total SF	Vacant SF	Occupancy	Absorption	Total # of Properties
Downtown	\$4.83	1,615,281	220,575	86.34%	27,497	71
East	\$3.15	1,293,123	27,417	97.88%	(6,757)	34
Midtown	\$2.98	835,570	51,791	93.80%	(346)	56
North	\$4.65	4,949,260	37,685	99.24%	67,850	131
South	\$4.11	1,980,552	231,223	88.33%	7,836	82
Southeast	—	303,434	—	100.00%	—	6
Southwest	—	29,205	—	100.00%	—	2
West	\$5.50	154,723	7,500	95.15%	(7,500)	10
Topeka	\$4.28	11,161,148	576,191	94.84%	88,580	392

### CLASS C

Sector	Avg. Rent*	Total SF	Vacant SF	Occupancy	Absorption	Total # of Properties
Downtown	\$3.30	701,116	62,175	91.13%	(22,551)	38
East	\$4.75	334,590	10,780	96.78%	46,220	35
Midtown	\$3.75	309,418	18,800	93.92%	21,038	32
North	\$4.32	757,135	18,873	97.51%	8,677	80
South	\$2.19	3,090,938	782,987	74.67%	(107,321)	28
Southeast	—	14,874	—	100.00%	—	4
Southwest	—	27,340	—	100.00%	—	2
West	—	—	—	0.00%	—	0
Topeka	\$3.02	5,235,411	893,615	82.93%	(53,937)	219

### ALL CLASSES

Sector	Avg. Rent*	Total SF	Vacant SF	Occupancy	Absorption	Total # of Properties
Downtown	\$4.19	3,305,744	353,030	89.32%	(65,334)	112
East	\$3.68	1,884,537	38,197	97.97%	192,423	73
Midtown	\$3.23	1,144,988	70,591	93.83%	20,692	88
North	\$4.54	8,173,369	56,558	99.31%	78,717	227
South	\$3.30	7,878,264	1,031,790	86.90%	(59,485)	121
Southeast	—	318,308	—	100.00%	—	10
Southwest	—	56,545	—	100.00%	—	4
West	\$5.50	190,732	7,500	96.07%	(7,500)	12
Topeka	\$3.81	22,952,487	1,557,666	93.21%	159,513	647

\* Industrial rents have been adjusted to reflect a modified gross lease, which includes tenant paying utilities, interior maintenance and systems maintenance and Landlord paying all other operating expenses.. "—" indicates insufficient data to make a comparison.

**BUSINESS BROKERAGE****MARKET OVERVIEW**

KS Commercial Business Brokerage has continued to grow and make improvements to our services. We enjoy helping prospective new business owners identify a type of business or industry that fit their skills and abilities. We are then able to make confidential inquiries of existing businesses within the targeted industries to determine if they would consider selling their business and if so facilitate the sale.

The main motivation for buying an existing business is the drastic reduction in start-up costs, not just in money, but in time and energy. Pre-existing customer goodwill and easier financing opportunities (if the business has a positive track record) are other advantages of buying an existing business. All in all, buying an existing business is often a simpler and safer alternative to the risks associated with new start-ups.

In many ways our methods for marketing and selling businesses are similar to what we do for owners of commercial real estate. Although, in most cases, the owner does not want the selling of the business to be known by the general public, which runs counter to the traditional method of selling real estate. Possible negative impacts could effect day-to-day operations; customers could change their view of the business or their competition could take advantage of information in such a way to cause the business to lose market share. With that said, why else is hiring a Business Broker key to a successful business sale?

We work with the seller to establish a price for the business. We will recast the income statements to adjust for the fair market value of the business assets and to add back discretionary business expenses. This will give us a clear picture of the true cash flow of the business.

We will create a generic Business Profile for the business as the basis of promoting the company while we maintain confidentiality.

We prepare a marketing strategy to maximize the price. All marketing and promotional activities are conducted in a manner that protects the company's identity but generates interest in the opportunity.

We are knowledgeable and skilled negotiators working on the business owner's behalf; showing the business only to qualified buyers, allowing the seller to run the business. If the prospect has questions or wants to meet with the seller, we will arrange a time that's convenient, and we will attend all meetings.

We will generically list the company on a variety of professional web based "business for sale" sites. We will also pursue other marketing efforts such as targeted direct mailings and advertising in local newspapers and trade publications. We will work with the owner to determine additional activities that will enhance the sale of the business.

We will work with the seller's outside advisors to help make sure the sale progresses smoothly.

If you or an associate is interested in learning more about these services or would just like to talk about a transition plan for your business, please contact us. While many business brokerage opportunities are not officially listed, all of the KS Commercial listings are available on our web site, [www.kscommercial.com](http://www.kscommercial.com).



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The investment market continues to offer minimal activity. Two years ago we predicted that it would be another year or two before we expected the activity in the investment market to pick up. We were correct. This year we are witnessing a growing gap between what is considered a stable investment in commercial real estate and speculation or a "value add" opportunity. Property owners who do benefit from secure long term leases are happy with their current investment and are not interested in trading for speculative investments with the potential of higher returns or other investments outside of real estate offering very low returns. Investors who have speculated are in most cases having their patience and endurance tested.

Cap rates for stable investment grade properties continue to come down to between 7% and 9%. With money available at less than 5% annual interest rate, investors fortunate to locate a seller are able to enjoy a respectable return on their money plus the added return from some positive financing leverage. However, financing continues to be very difficult or just not available for properties that are not considered secure investments or for investors with global portfolio issues. Any lender risk that may be associated with request for financing is removed by the requirement of 40% to 50% equity down payment in such scenarios.

KS Commercial has experienced success in assisting commercial property owners increase the value of their commercial real estate investment by working together as team to implement a Management and Leasing Action Plan.

A typical Management and Leasing Plan will include the following:

1. Executive Summary
  - a. Objectives
  - b. Highest and best use analysis
  - c. Success Measures (Goals)
2. Information: Property, Ownership, Management & Leasing Team Members, Etc.
3. Property SWAT Analysis (Strengths, Weakness, Opportunities and Threats)
4. Detailed Leasing Plan
5. Detailed Management Plan
6. Capital Improvement and/or Tenant Improvement Plan
7. Financial Analysis
8. Required Owner Participation

We have proven that a strategic plan of attack, aggressive implementation of the plan and ownership willing and able to support the plan can turn an otherwise difficult property with an uncertain future into a very productive asset.

When will the investment market become more active? When will patience and endurance be rewarded? We believe the next 6 to 18 months will bring more activity in all areas of the Topeka commercial real estate market and will produce opportunities that will ultimately benefit investors who have been hanging on or have been waiting for just such an opportunity.



Ken Schmanke  
Partner | Broker  
785.228.5305  
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## MANAGEMENT

## OVERVIEW

KS Commercial Real Estate Services, Inc. leases and manages commercial real estate in Topeka and NE Kansas for corporate, institutional and individual customers. *Our objective is to create, protect and increase value for our customers. Achieving this objective requires an understanding of each property's current position in the market, determining it's highest and best use and developing an action plan to achieve our customer's performance objectives.*

**MANAGEMENT SERVICES** KS Commercial is dedicated to providing a wide variety of customized services in order to meet or exceed customer expectations. KS Commercial's property management staff will help design a package of services to meet your specific project requirements.

**FACILITY SERVICES** If you own and operate your facility, I encourage you to consider outsourcing the facility management. KS Commercial has been a leader in providing facility management to a number of local firms that have recognized the importance of focusing on their business and charging professional management with the responsibility of operating their physical assets. KS Commercial Facility Service professionals provide comprehensive workplace management expertise, allowing you to focus on your core business.

**FINANCIAL SERVICES** KS Commercial is dedicated to providing accurate and timely property information to assist our property management team and ownership in making informed decisions. We strive to provide the level of financial reporting that exceeds the customers expectations.

Partnering with KS Commercial means you receive the following services:

- Construction and design management
- Budgeting and capital planning
- Accounting and financial reporting
- Identify operating expense reductions
- Leveraged purchasing strategies
- Contract administration
- Operating expense analysis
- Building management and operations
- Preventive/Predictive maintenance
- Eliminate downtime at mission critical facilities

**OUTLOOK** Professional management of commercial properties is more in demand in an uncertain market. The owner that is seeking to improve their bottom line will work closely with their professional manager to extend the life of their assets and maximize the value.

Steve Wieser  
Partner | Asset Manager  
785.228.5307  
steve@kscommercial.com

## PROFILE

KS Commercial Real Estate Services, Inc. works as a team to lease and manage commercial real estate in Topeka for corporate, institutional, and individual customers. We do not own commercial real estate in Topeka to avoid conflicts of interest and better service our customers. KS Commercial consists of four basic operating unites:

- Commercial Real Estate Brokerage
- Facility and Asset Management
- Business Brokerage
- Consulting Services

The activities of these operating units are all complimentary and a synergistic relationship exists between them. Our

operating model is customer service and solutions to address a broad spectrum of customer requirements. The brokerage team works to match occupants and investors with commercial real estate that meets their needs and results in a transaction that is beneficial to all parties. The facility and asset management team can take an idea or concept from design all the way through to completion. Consulting services allows KS Commercial to apply the unique knowledge and skills of team members on special projects including, feasibility studies, master land planning, construction oversight, opinion of value letters and similar assignments. Our unique team approach encourages members to work together to help each other achieve the best possible results, while providing unmatched customer service.



Ken is responsible for strategic planning and directs the operation of the company while developing new business and serving many of our long-term customers. Ken believes that KS Commercial owes much of its success to the unique team approach that allows for a higher level of service and results.

**KEN SCHMANKE**

PARTNER | INVESTMENT BROKER

**785.228.5305**

ken@kscommercial.com



Ed works hard to develop sales and leasing solutions for customers. He is focused on identifying and acquiring properties for a growing list of national and regional retail land and industrial space users.

**ED ELLER**

PARTNER | INDUSTRIAL BROKER

**785.228.5302**

ed@kscommercial.com



Steve serves in a leadership position overseeing our facility management, asset management, and project management. He has 27 years of experience in commercial property management and brokerage, and holds a Certified Property Management (CPM) designation.

**STEVE WIESER**

PARTNER | ASSET MANAGER

**785.228.5307**

steve@kscommercial.com



Chris's primary focus is on business brokerage, commercial real estate sales and leasing, and tax appeal consulting. He works hard to give his clients maximum exposure to the market and is continually expanding his market knowledge.

**CHRIS PALMER**

BUSINESS BROKER | TAX APPEAL CONSULTANT

**785.228.5303**

chris@kscommercial.com



Theresa works closely with the brokerage team to provide clients with a tailored marketing plan for their listed or managed properties. She is responsible for all marketing, promotion, and web site items.

**THERESA WATSON**

MARKETING COORDINATOR

**785.228.3015**

theresa@kscommercial.com



Mike's focus is in office and industrial sales and leasing. Mike works hard to build valuable relationships and develop his market knowledge. Mike is personally committed to providing our clients and customers with responsive, friendly and professional services.

**MIKE MORSE**

PARTNER | OFFICE BROKER

**785.228.5304**

mike@kscommercial.com



Curtis is responsible for the Financial Services Department. He oversees all accounting functions related to our client base including individual property owners and company operations.

**CURTIS FISHER**

DIRECTOR OF FINANCIAL SERVICES

**785.228.5306**

curtis@kscommercial.com



Mark works primarily with retail sales and leasing. He is diligent and effective as Topeka's retail real estate expert. Mark's focus on customer service produces satisfied customers.

**MARK REZAC**

PARTNER | RETAIL BROKER

**785.228.5308**

mark@kscommercial.com



Amanda manages the daily operational aspects of KS Commercial. She works hard to ensure each client and customer is treated with responsive, friendly, and outstanding customer care.

**AMANDA PROCTOR**

FINANCIAL SERVICES ADMINISTRATOR

**785.272.2525**

amanda@kscommercial.com



**KS COMMERCIAL**  
REAL ESTATE SERVICES, INC.

**Mission:**

*KS Commercial Real Estate Services Inc. will continue to be the dominate market leader and premier provider of commercial real estate management, brokerage and consulting services in Topeka, Kansas with the capability to provide services for viable assignments throughout Northeast Kansas in order to provide meaningful and profitable work for ourselves and our team members and to enrich the properties, customers and communities that we serve.*

**Vision:**

*KS Commercial Real Estate Services Inc. believes that the unique abilities, skills, market knowledge, experience and business connections of each of our team members working together to help our customers meet their needs, pursue their opportunities and solve their problems is the best way to deliver fair, ethical, efficient and effective professional commercial real estate management, brokerage, and consulting services.*

*We know that in order to achieve our Mission, we must first listen to understand the needs, opportunities, and problems of our customers. We must then develop a customized action plan and implement the plan using our proven systems and procedures to achieve the desired results. We must also recognize when it is apparent that we may not be able to provide a productive outcome for our customer or ourselves, decline the assignment and refer the business to others when possible.*

*We understand that our customers expect and deserve to receive honest, timely and accurate information, communication and advice based on our market research, knowledge and experience in order to assist them in making informed, productive and profitable decisions.*

*We value and enjoy the many relationships that we have developed and the resulting repeat business and referrals which in turn create additional valued relationships and the productive synergistic environment that allow us to grow our business, increase profits and become more valuable to the customers we serve.*

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