

ODYSSEY REAL ESTATE CAPITAL CONSTRUCTS AND SELLS KANSAS CITY SUBMARKET DISTRIBUTION CENTER WITHIN 15 MONTHS

The 496,150 square-foot property in Olathe, Kansas was purchased in the fourth quarter of 2016

LAS VEGAS, NV, UNITED STATES, April 25, 2017 /EINPresswire.com/ -- LAS VEGAS (APRIL 25, 2017) – As a joint venture with Artemis Real Estate Partners, Odyssey Real Estate Capital sold its newly completed 496,150 square-foot Lone Elm Logistics Center in Olathe, Kansas to STAG Industrial Inc. of Boston, Massachusetts during the fourth quarter of 2016.

Odyssey closed on the land for the project in 2015 and subsequently finished the designing, permitting, constructing and selling of the finished property within 15 months. Odyssey partner Greg Johnson emphasized that speed of execution was critical to succeeding in a market with large competitors. “We are a small shop that can spot opportunities and make decisions quickly. Our formula is to assemble a team of experienced consultants and to make sure everyone is aligned and executing as soon as the project is capitalized,” said Johnson.

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Development executive at Odyssey Graham Nelson added, “When the project was conceived in 2015, we saw an opportunity to deliver something that the market needed, and we took advantage of that opportunity. It was a modern cross-dock distribution facility adjacent to an essential infrastructure in a market with strong logistical fundamentals. We were proud to deliver on time, under budget and to find a buyer quickly.”

A partnership with Newmark Grubb Zimmer and Merit General Contractors proved to be instrumental in the success of the project. Newmark represented Odyssey in the disposition of Lone Elm Logistics Center with Mark C. Long, SIOR, and John F. Hassler performing the marketing services and management of the sale to STAG. Merit added an excellence in planning and execution of the property design before the sale.



Odyssey broke ground on the Lone Elm Logistics Center on September 30th of 2015.

ABOUT ODYSSEY REAL ESTATE CAPITAL

Odyssey is a commercial real estate investment and advisory firm with offices in Las Vegas and Kansas City. Our mission is to deliver quality commercial facilities and superb service to tenants and to build wealth for our investors. Odyssey teams up with institutional real estate investment funds to acquire, develop, operate, improve and sell commercial properties. We target deals where our unique knowledge, experience, and relationships create value for our JV partners. Our three principals have over 60 years of experience within the nation's largest investment banking and real estate operating and brokerage companies including Goldman Sachs, Morgan Stanley, Weingarten Realty, Trammell Crow Company and Colliers International. www.odysseyrecap.com

MEDIA CONTACT

Power Brand Media//Brittany Moore
702-806-
0998//brittany@powerbrandmedia.com

Dave Sundaram
Odyssey Real Estate Capital
702-88-5584
email us here



The completed property is a 36' clear cross dock facility sitting one block from the I-35 Lone Elm off ramp.



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