CapRocq Buys $8M Mission Corporate Centre in Kansas

CapRocq Core 2, an Arkansas-based real estate partnership, this week announced an $8 million investment in the Mission Corporate Centre in Mission, Kansas, a suburb of Kansas City, Missouri.

It’s the second investment for the partnership in Mission, the first being Mission Towers, which closed in November. Other recent investments include the 1400 Goodale office building in Columbus, Ohio; the Triad office building in Greensboro, North Carolina; and 855 Grandview Ave. in Columbus, Ohio.

The latest transactions bring the total CapRocq Core 2 portfolio investment to more than $132 million in total assets.

Mission Corporate Centre, at 5800 Foxridge Drive, is a 116,075-SF, six-story office building. Built in 1969 and renovated in 1998, the building is centrally located near the central business district, Country Club Plaza and Kansas University Medical Center with access to I-35 and South Johnson County.

CapRocq said Mission Corporate Centre is 72 percent leased, with major tenants that include Mission Bank, Concorde Career College, Cumulus Media Partners, Spencer Reed Group, Total Medical Management and J. Schmid & Associates Advertising.

The general partners of CapRocq Core 2 have now secured about $50 million in equity from Arkansas individuals and institutions. Combined with CapRocq Core, total equity now exceeds $106 million.

CapRocq was founded by Kevin Huchingson and Franklin McLarty. Other partners include Dewitt Smith, Isaac Smith, Ted Dickey and Mark Saviers.