

Wichita's oldest office building is for sale

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Mike Hutmacher/The Wichita Eagle
Gary Orborny in the Occidental Plaza.



The oldest surviving commercial building in Wichita is on the market.

The 29,000-square-foot Occidental Plaza office building at 300 N. Main, headquarters of Gary Orborny's Occidental Management real estate development group, is for sale for \$1.63 million.

Orborny is moving his Occidental Management operations to a North Rock Road office park on Aug. 15.

"It's like anything," Orborny said. "When you have taken a piece of property and done all the things you want to do, you can either sit and hold the property or you can sell the property for what you want for it.

"If we can do that, OK. But I'm not highly motivated to sell it."

The building, built in 1873, is being marketed by the national commercial real estate firm Marcus & Millichap.

Occidental was built as the "one of the finest hotels west of the Mississippi," said Kathy Morgan, senior planner in the city's Historic Preservation Office.

"This building is very significant to Wichita history," she said, noting that Occidental predates other surviving commercial buildings by about 20 years.

The building was built for \$35,000 as the first brick building in the city. It is listed on the Wichita Register of Historic Places, the Register of Historic Kansas Places and the National Register of Historic Places.

Morgan said the building's historic status makes it a candidate for state and federal tax credits for the new owner.

Orborny's company used the credits frequently to maintain and upgrade the building.

The Occidental has 16 tenants occupying suites ranging from 378 to more than 3,000 square feet and has an annual investment return of about 10 percent.

Lease-holding tenants include Thompson Law Firm, State Farm Insurance, Milly Rose Photography, Energy Alliance and the Leukemia and Lymphoma Society.

Oborny bought the building, the old Occidental Hotel, in 1997 and named his real estate business after it.

"We think it's got a very interesting central location, with nice access to the county and city services," he said. "It's still very period, but it has very nice finishes, very nice amenities."

The property includes 47 parking spaces with access to another 50. It's also on the redundant downtown utility loop, Oborny said, making electricity and communications interruptions unlikely.

Longtime Wichita commercial Realtor Rod Stewart said the building has definite investment and historical appeal.

"Offices are kind of like houses in that one size doesn't fit all," he said.

"If you prefer a more traditional, historic experience, that is a very, very nice building."