

# 9200 E. 54<sup>TH</sup> TERRACE

## OFFERING MEMORANDUM

9200-9210 E. 54<sup>TH</sup> TERRACE | RAYTOWN, MO



COMPASS REALTY GROUP



# EXCLUSIVE MULTI-FAMILY OFFERING

9200 E. 54<sup>TH</sup> TERRACE | RAYTOWN, MO 64133 | 6 UNITS | NON-PROFIT TAX-EXEMPT PROPERTY | \$409,000



COMPASS REALTY GROUP



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COMPASS REALTY GROUP

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9200 E 54<sup>th</sup> Terrace is a 6-unit building located on the corner of a cul-de-sac in Raytown, Missouri. Built in 1985, the property dwells in a neighborhood of rental properties and provides tenants 8 off-street parking spaces at the front of the building. The property stands 2.5-stories with vinyl siding/windows with a pitched composition shingle roof on a large lot. The building is separately metered for gas, electric and water (tenants responsible for all utilities) and units have front & rear access (keycode entry). 5 of the 6 HVAC/furnace systems have been replaced at the building. The All units at the property are two-bedroom, one-bathroom units with an approximate unit size of 800 square-feet (+/-). The current owner of the property, Every Child's Hope, operates as a private, non-profit equal housing provider. The goal being to provide increased opportunities for housing and support services for people who have limited resources (operating as tax-exempt property).

All units feature central air/heat, washer/dryer in units, excellent closet/storage space, fully equipped eat-in kitchens and individual mechanical rooms. Basement unit's floors are epoxy while the above-grade units are predominantly carpet and LVT. Due to a city water issue that has since been corrected, the basement units are out of service and sheetrock has been pulled on the lower parts of the walls for cleanout. 9200 E 54<sup>th</sup> has excellent commuter accessibility to highways/interstates and nearby shops/restaurants. The building backing to the property (9201 E 54<sup>th</sup> Street) is also available for sale providing opportunity for new ownership to take advantages of the synergies of owning adjacent properties. The asset presents new ownership strong upside and reposition potential due to the previous model in place. Buyer could continue to manage property as-is with small incremental improvements or look to enhance finishes and present a more uniform product. The building will be delivered vacant at closing.

## OFFERING SUMMARY

### 4-PLEX IN COMMUNITY OF RENTAL PROPERTIES

ASKING PRICE	\$409,000
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ADDRESS	9200 E 54 <sup>th</sup> Terrace, Raytown, Missouri 64133
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NEIGHBORHOOD	Raytown Beach View
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COUNTY	Jackson County
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YEAR BUILT	1985
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# OF BUILDINGS	1
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STORIES	2.5
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# OF UNITS	6
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UNIT TYPE	2 BR / 1 BA
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AVERAGE UNIT SIZE	800 SF (+/-)
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OWNERSHIP/OCCUPANCY	Non-Profit Ownership (placed tenants)
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MARKET RENT	\$950
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PROPERTY TAX	E11 - Charitable for all Exemptions
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ZONING	Opportunity Zone 29095012501
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## ASSET OVERVIEW

- CUL-DE-SAC LOCATION IN NEIGHBORHOOD OF RENTAL PROPERTIES
- 8 OFF-STREET PARKING SPACES (FRONT OF BUILDING)
- OWNED BY NON-PROFIT ORGANIZATION (TAX EXEMPT)
- ALL UTILITIES SEPARATELY METERED
- NEWER HVAC/FURNACE (5 OF 6 UNITS)
- VINYL REPLACEMENT WINDOWS & VINYL SIDING
- WILL BE VACANT AT CLOSE OF SALE DUE TO NFPO OPERATIONS/PROTOCOL
- LOCATED WITHIN OPPORTUNITY ZONE

## UNIT HIGHLIGHTS

- 6 UNITS (ALL 2BR / 1BA @ 800 SF +/-)
- WASHER/DRYER HOOKUPS (MACINES IN OCCUPIED UNITS)
- CENTRAL AIR/HEAT
- CARPET, LVT, TILE & EPOXY FLOORING (BASEMENT)
- FULLY EQUIPPED KITCHENS
- TENANTS RESPONSIBLE FOR ALL UTILITIES
- EXCELLENT CLOSET/STORAGE AREA IN UNIT
- KEYCODE ENTRY (FRONT/REAR ACCESS)



# BUILDING SUMMARY

## 4-PLEX IN COMMUNITY OF RENTAL PROPERTIES

SITE SIZE 10,963 SF or 0.252 acres (public record)

BUILDING SQUARE FEET 3,568 SF +/- (public record)

NET RENTABLE AREA 4,800 SF +/-

METERING Separate Gas/Electric/Water

COOLING/HEATING Central

WATER/ HOT WATER Individual Hot Water Heaters

LAUNDRY Washer/Dryer in unit

PARKING 8 Off-Street Spaces (front of building)

UTILITIES Tenants responsible for gas, water & electric

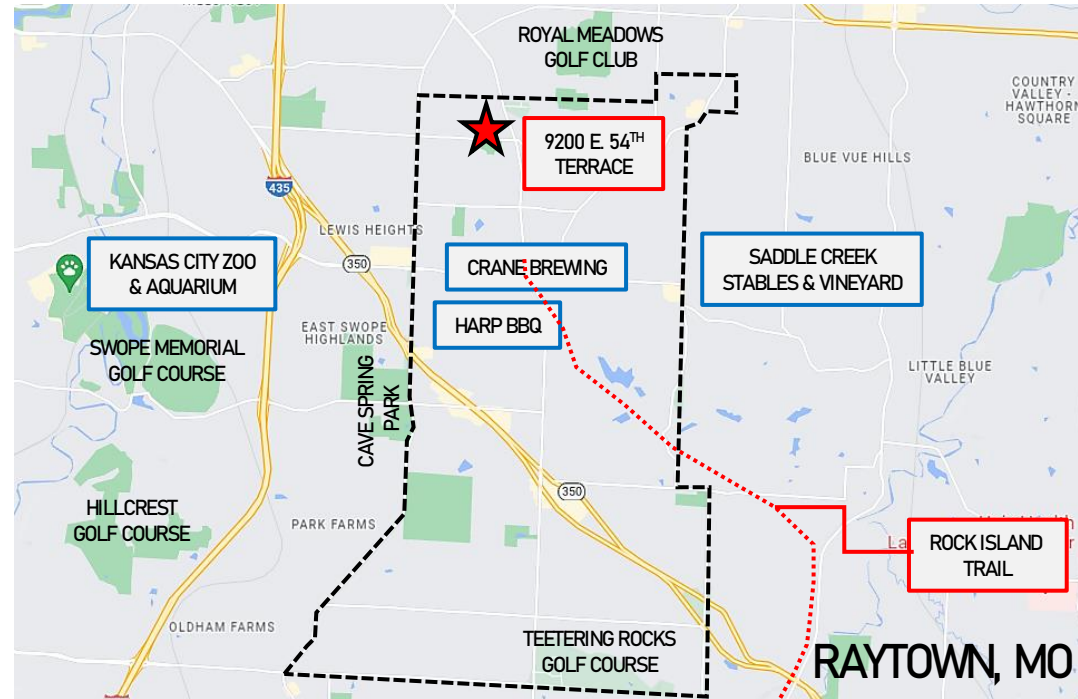
UNIT ACCESS Front & Rear (keycode entry)

ROOF Pitched Composition Shingle

EXTERIOR Vinyl Siding

HVAC/FURNACE 5 of 6 NEW

BASEMENT No common basement (sub-grade units)



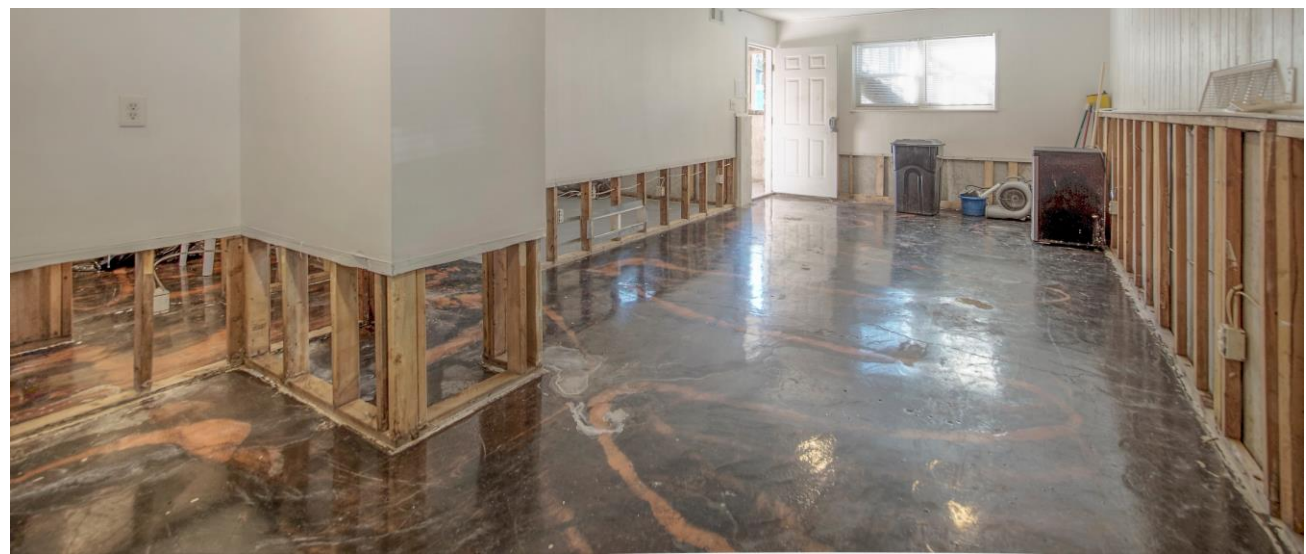
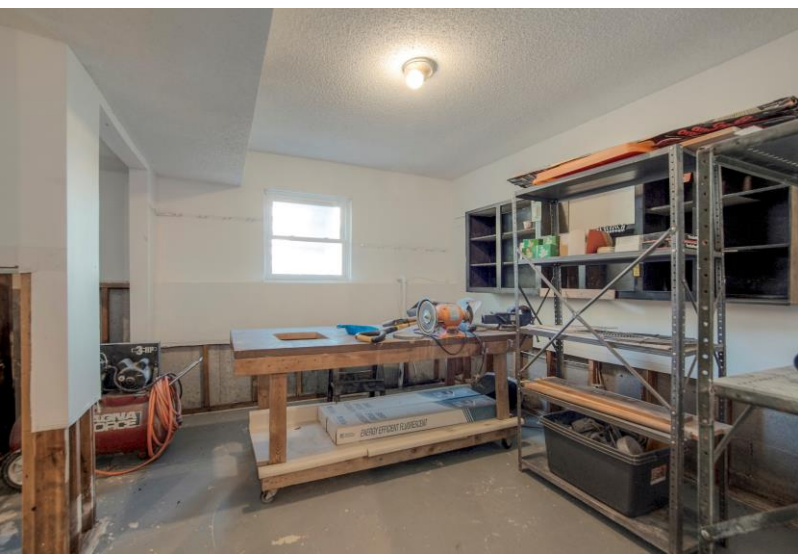
UNIT #	TYPE	SQUARE FEET	MKT RENT	ANNUAL RENT	RENT PER SF
9200	2x1	800 +/-	\$950	\$11,400	\$1.19
9202	2x1	800 +/-	\$950	\$11,400	\$1.19
9204	2x1	800 +/-	\$950	\$11,400	\$1.19
9206	2x1	800 +/-	\$950	\$11,400	\$1.19
9208	2x1	800 +/-	\$950	\$11,400	\$1.19
9210	2x1	800 +/-	\$950	\$11,400	\$1.19
6		4,800 +/-	\$5,700	\$68,400	\$1.19













Population (1 mi)

**7,804**

Avg. HH Size (1 mi)

**2.4**

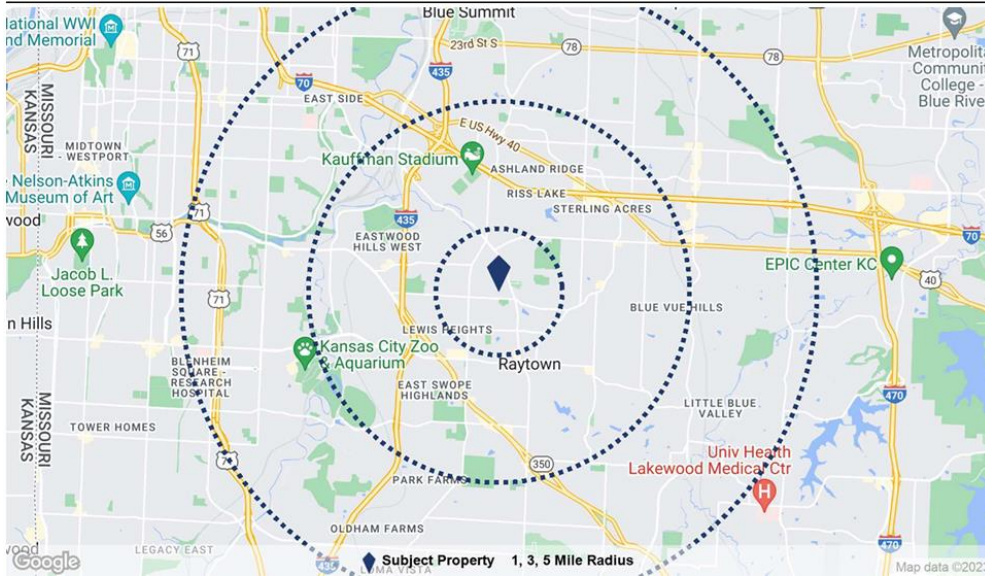
Avg. Age (1 mi)

**40**

Med. HH Inc. (1 mi)

**\$54,794**

DEMOGRAPHIC RADIUS RINGS



POPULATION	1 MILE	3 MILE	5 MILE
2023 Population	7,804	51,542	157,611
2028 Population	7,885	51,711	159,157
Pop Growth 2023-2028	1.0%	0.3%	1.0%
2023 Average Age	40	40	40
HOUSEHOLDS			
2023 Households	3,102	21,573	64,740
2028 Households	3,132	21,638	65,320
Household Growth 2023-2028	1.0%	0.3%	0.9%
Median Household Income	\$54,794	\$51,055	\$46,688
Average Household Size	2.4	2.3	2.4
Average HH Vehicles	2	2	2
HOUSING			
Median Home Value	\$87,992	\$116,241	\$109,742
Median Year Built	1964	1963	1960

## NEIGHBORHOOD OVERVIEW

### DEMOGRAPHIC SUMMARY

Raytown is a smaller historic city in the state of Missouri with a population just over 30,000. The subject is located within a neighborhood of rental properties (Raytown Beach View neighborhood) blocks from Laurel Hills Elementary and just north of the shops/restaurants in Raytown's Downtown/Historic district. The area is minutes from 350 HWY and is southeast of Downtown KC with easy access to I-70 and I-435. Serving as a crossroads to many Kansas City destinations, Raytown is rich in history with many great park systems and trails. Of these trails is the newly developed (2021) Rock Island Trail running right through the heart of the community spanning 13.5 miles from the Truman Sports Complex to Lee's Summit. Additionally, what is now Blue Ridge Boulevard was previously known as the Santa Fe, California and Oregon Trails, America's first great international commercial highway. The area is also home to Teetering Rocks & Royal Meadows golf courses. Other destinations just outside of Raytown include the Saddle Creek Stables & Vineyard, Swope Memorial Park & Golf, the Kansas City Zoo & Aquarium, GEHA Field at Arrowhead Stadium and Kauffman Stadium (home of Chiefs & Royals). Federal Opportunity Zones have been established in northwest Raytown. Investments made through Opportunity Zone Funds for projects located in or adjacent to designated Opportunity Zones may take advantage of tax abatement on reinvested capital gains. The law excludes from taxable income capital gains on Opportunity Zone investments held for at least 10 years.



**9200 E 54<sup>TH</sup> TERRACE**  
RAYTOWN, MISSOURI 64133

**6 UNITS**

**AREA HIGHLIGHTS**



**SADDLE CREEK STABLES & VINEYARD**



**CRANE BREWING COMPANY**



**ARROWHEAD STADIUM**



**KC ZOO & AQUARIUM**



**ROCK ISLAND TRAIL**



# KANSAS CITY MSA OVERVIEW

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Known as the City of Fountains, Kansas City is home to more than 2 million people, divided north to south by the Kansas and Missouri border.

- The Huffington Post named Kansas City the "Coolest City in America" and called it the #1 affordable getaway.
- U.S. News and World Report analyzed 100 American cities to survey the best places to live, based on quality of life and the job market. Kansas City came in at #49.
- Forbes ranked Kansas City the 3rd best city for renters due to investor interest, while also declaring Kansas City to have the best "rental affordability" among its list of 46 cities.
- WalletHub reaffirmed Forbes lofty ranking by putting Kansas City in its Top 50 for "Best Real-Estate Markets."
- In its list of "America's Favorite Places," Travel and Leisure magazine readers voted Kansas City #24.
- Highest Yearly Increase in rents (16.17%) according to Rent.Com in 2023 (#1)

## CULTURE

Among other things, Kansas City is famous for its barbeque and musical heritage. A premier jazz city since the 1930's, Kansas City is the birthplace of Bennie Moten and Charlie "Bird" Parker and the stomping grounds for Count Basie and countless others. The history of the city's music and arts scene can be explored at the American Jazz Museum, the Kauffman Center, the Kemper Museum of Contemporary Art and the Nelson-Atkins Museum of Art. The Nelson-Atkins has been named the best museum in the USA by both USA Today and Yelp. Additionally, Yelp's #5 best museum in the country is the National WWI Museum & Memorial, the only national WWI museum.

## SPORTS

Home of the 2023 NFL Draft, 2023 Super Bowl Champions and future World Cup host city, Kansas City is a quintessential sports town. Kansas City is home to national championship-winning NFL, MLB and Major League Soccer teams: the Kansas City Chiefs, Royals and Sporting KC. Kansas City is home to NASCAR's Kansas Speedway, the College Basketball Hall of Fame and boasts several of the finest golf courses in the U.S. For additional entertainment, Kansas City offers Worlds of Fun, Oceans of Fun and the Great Wolf Lodge as well as premier shopping areas like the Country Club Plaza and the Legends Shopping Center in the Village West area of town.

## EDUCATION

Education is an important part of the Kansas City landscape, which features top-ranked private and public schools and an array of choices in the field of higher education. The city is home to major colleges and universities, like the University of Kansas, KU Medical Center, University of Missouri Kansas City and Rockhurst University, along with many others. The Kansas City area also includes three of the Top 10 Public School Districts in the nation.

## BUSINESS

The Kansas City area is home to major companies like Hallmark Cards, H&R Block, Black & Veatch, Garmin, Seaboard, DST Systems and Russell Stovers. It is ranked among the Top 20 Cities hiring the most workers and has seen extensive growth/development since the turn of the century. The new \$1.5 billion single-terminal was just completed and over \$9+ billion has been invested into Downtown KC since 2001. is the epicenter of an ever-expanding biotechnology industry, including the Stowers Institute for Medical Research, the Kansas Life Sciences Innovation Center, the Biotechnology Development Center, XenoTech and Proteon Therapeutics. It's also home to a myriad of top medical centers and hospitals, including the University of Kansas, KU Cancer Center, Saint Luke's, Children's Mercy, Olathe and Overland Park Regional Medical Centers (just to name six). The Metro areas economy is wide-ranging with numerous employment opportunities. KC serves as the headquarters location for several companies including Cerner, T-Mobile(Sprint), AT&T, BNSF Railway, Honeywell, and GEICO.



## PRO-FORMA UNIT MIX

# OF UNITS	UNIT TYPE	UNIT SF	REHABBED MARKET RENTS	MONTHLY RENT	ANNUAL RENT	RENT PER SF
6	2x1	800 +/-	\$950	\$5,400	\$64,800	\$1.19

## PROPERTY PRO-FORMA MARKET RENTS IN PLACE

	TOTAL	PER UNIT	% GPI
TOTAL GROSS POTENTIAL	\$68,400	\$11,400	
VACANCY & CREDIT LOSSES	-\$3,420	-\$570	-5.00%
OTHER INCOME	\$1,200	\$200	1.75%
ADJUSTED GROSS INCOME	\$66,180	\$11,030	% AGI
GENERAL EXPENSES	\$450	\$75	0.68%
REPAIRS & MAINTENANCE	\$4,500	\$750	6.80%
CLEANING,LAWN, PEST & SNOW	\$1,500	\$250	2.27%
UTILITIES	\$600	\$100	0.91%
MANAGEMENT/LEASING	\$5,294	\$882	8.00%
PROPERTY TAX	\$6,900	\$1,150	10.43%
INSURANCE	\$3,000	\$500	4.53%
REPLACEMENT RESERVES	\$1,500	\$250	2.27%
TOTAL OPERATING EXPENSES	\$22,244	\$3,707	33.61%
NET OPERATING INCOME	\$43,936	\$7,323	

Current ownership is a not-for-profit organization that is tax-exempt. Property will be vacant at closing. The pro-forma above assumes uniform finishes to all units with occupancy at market rental rates of \$950. We added replacement reserves of \$250/unit to account for expenditures and increased taxes based on Jackson County's new 2023 assessments/mill levy. Vacancy is fixed at 5% and management is fixed at 8%. The pro-forma also assumes that trash is to be the tenant's responsibility.





## SOURCES OF INFORMATION

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This offering memorandum was prepared by the Broker solely for the use of perspective purchasers of the property. Neither the Owner nor Broker makes any representation or warranty as to the completeness or the accuracy of the material contained in this offering memorandum. All information is based on surveys, public records and old appraisals. The financial summary includes assumptions, which represent a projection of future events and assumptions which may or may not occur. Absolutely no tax or legal advice is being implied or given. These projections may not and should not be relied upon to indicate results, which might be obtained. Income collected and expenses incurred will vary depending upon the type of management employed. Therefore, all information provided is solely for the purpose of permitting parties to determine whether or not the property is of such type and general character as might interest them in this purchase, and Compass Realty Group/KCCommercial.net makes no warranty as to the accuracy of such information. Interested persons are expected to acquaint themselves with the property and arrive at their own conclusions as to physical condition, number and occupancy of revenue producing units, estimates of operating costs, tax matters, and any factor having to do with the valuation of property. All information outlined in this offering memorandum was obtained from a number of sources, including but not limited to the following:

- The Jackson County Assessor's Office and online databases
- The City of Raytown, Missouri
- Loopnet, CoStar, Crexi and Multiple Listing Services (MLS)
- Market participants and property managers familiar with the market area
- Public records, surveys, and appraisals

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