

# EXCLUSIVE MULTIFAMILY OFFERING



Bradshaw & Hargis

Brice Bradshaw  
913-901-6305  
Bradshaw12@prodigy.net

Majid Ghavami  
913-402-2528  
Majid@Reeceandnichols.com

PRICE: \$154,000 | 4 UNITS

4- 2 BD/2 BA

## 67<sup>th</sup> Street 4 Plex

10027-10033 East 67<sup>th</sup> | Raytown, MO

- ❖ Excellent Rental Location
- ❖ Spacious Multilevel Floor plans
- ❖ Central Air & Heat
- ❖ Fully Equipped Kitchens with Dishwashers
- ❖ Private Patio or Balcony in each Unit
- ❖ Individually Metered for Electric & Gas

## PROPERTY DESCRIPTION

This 67<sup>th</sup> Street four plex is located at a prime rental location and offers 4 two bedroom/two bathroom units. The complex is individually metered for electric and gas. The unique 2 story floor plan for each unit includes central air & gas furnaces. In addition each unit has individual water heaters. The units feature spacious living rooms and fully equipped kitchens with dishwashers. Living areas feature large windows. Bedrooms include walk-in closets and a coat closet in the entry of each unit. Tenants enjoy a private screened in porch or patio in each unit. There is dedicated storage area in the basement for each unit and a central laundry facility as well. Complex is master keyed for management convenience.

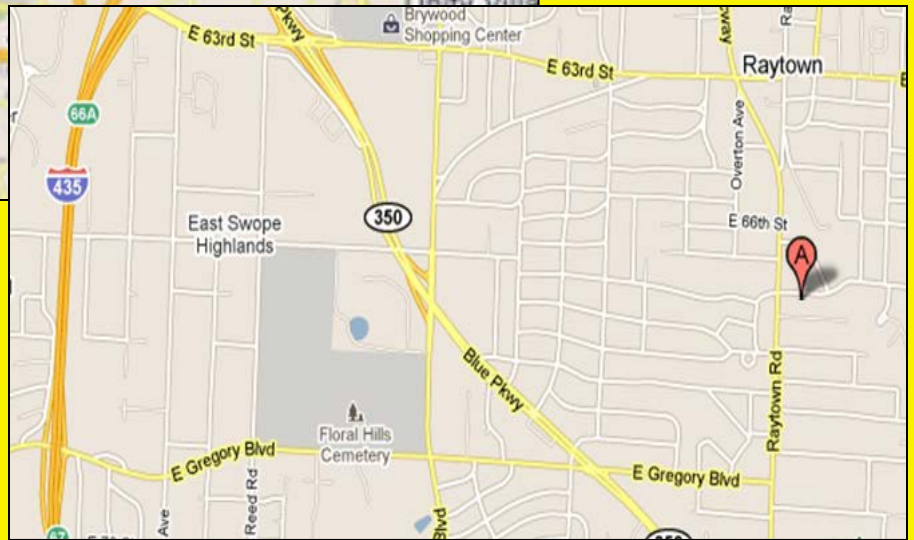
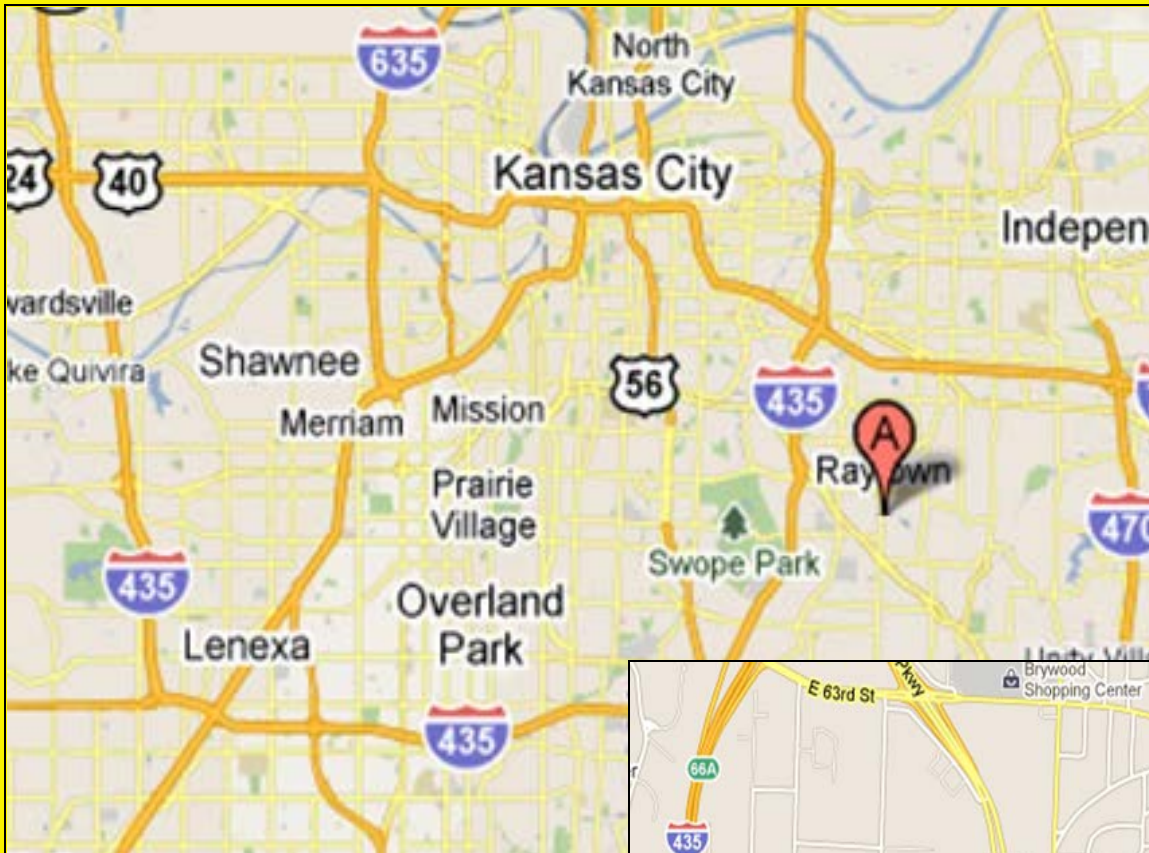
## NEIGHBORHOOD DESCRIPTION

67<sup>th</sup> Street is just off Raytown road and minutes from 350 HWY which features shopping centers and restaurants. Located within a neighborhood setting close to parks and excellent schools makes this property very attractive for tenants. Plans for redevelopment continue along the highly traveled 350 HWY corridor which will lead to new shopping and dining experiences, while additional redevelopment planning is underway in the downtown area to restore and reinvigorate the heart of the community. The property located to the southeast of downtown Kansas City, Missouri, with easy access to downtown, I-70 and I-435.

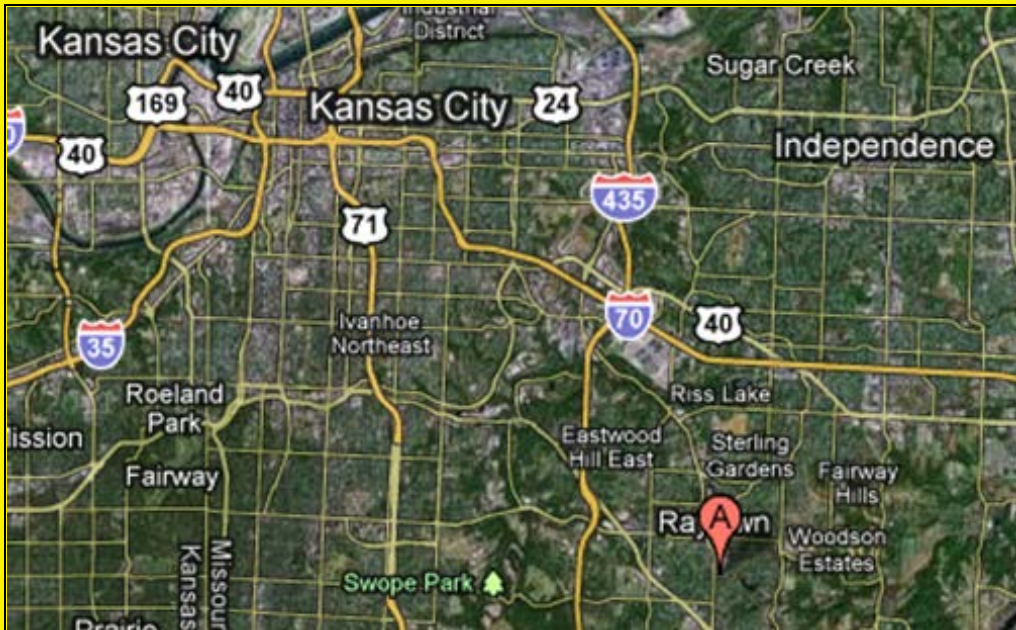


67th Street | Price \$154,000 | Units 4

## LOCATION MAP



67<sup>th</sup> Street | Price \$154,000 | Units 4



## Features & Amenities

- ❖ 2 Story Units
- ❖ Fully Equipped Kitchens w/Dishwashers
- ❖ Off Street Parking
- ❖ Storage Units in Basement
- ❖ Screened in Porches/Patios
- ❖ Large Sized Units
- ❖ Walk-in Closets
- ❖ On Site Laundry

## Kansas City Information

The Kansas City Metropolitan Area is home to 2.4 Million people and is dissected North to South by the Kansas and Missouri State Line. Expansion Management Magazine ranks Kansas City as #3 on the "hottest cities" for expansions and relocations list and #2 in best places in the United States to locate a company. Kansas City is ranked #3 in U.S. cities for European Investment. A 2010 Brookings Institution study ranked Kansas City 26th in the country in export-related jobs. The Kansas City area is home to such companies as: Hallmark, H&R Block, Black & Veatch, DST Systems, Russell Stover, YRC Worldwide, Garmin and Sprint Nextel Corporation. Kansas City is also home to an expanding Biotechnology Industry including the Stowers Institute for Medical Research, the Kansas Life Sciences Innovation Center, the Biotechnology Development Center, Xenotech and Proteon Therapeutics.

Money Magazine examined over 1,300 cities and chose the best places to live in 2005. Two of the metro's cities ranked in the top 100. Kansas City, Missouri was named one of only 10 All-American Cities for 2006.

According to POLICOM, the Kansas City Metropolitan Area ranks #10 for economic strength out of 361 statistical areas in the United States.

The General Motors Fairfax facility in Kansas City, Kansas is ranked as the most productive auto assembly plant in North America (HARGOUR CONSULTING REPORT). The expanding Ford Motor assembly plant in Kansas City builds the popular F-150 pickup truck and the Hybrid, Ford Escape. Kansas City also has a large Harley Davidson assembly plant near the airport.

Kansas City is the second largest U.S. railroad hub in terms of volume (measured in units) and the biggest in terms of tonnage. The area is also home to YRC Worldwide, the largest trucking company in the nation.

Kansas City is among the nation's top Real Estate markets: In November 2006, Kansas City was ranked #16 in (EXPANSION MANAGEMENT MAGAZINE'S ANNUAL TOP 40) Real Estate Markets.

For the sports fan, the Kansas City area has it all including the NFL's Chiefs, MLB's Royals, MLS's Wizards, Arena Football's Brigade, the T-Bones a minor league baseball team, several of the finest golf courses in the United States, the Kansas Speedway NASCAR's newest track, the new College Basketball Hall of Fame and much more. Kansas City is also currently developing the world's largest outdoor water park near the Kansas Speedway and is home to Worlds of Fun, Oceans of Fun and the Great Wolf Lodge, which are all large entertainment parks and destinations.

Education is also an integral piece of the Kansas City metropolitan area. The area has a number of major colleges and universities such as the University of Kansas, Kansas University Medical Center, the University of Missouri Kansas City and Rockhurst University along with many others. The area is proud to have 3 of the top 10 Public School Districts in the United States.

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## PROPERTY INFORMATION

Number of Units	4
Year Constructed	1983
Type of Buildings	2 Story
Parking	Off-Street
Metering	Separate
HVAC	Yes
Hot Water	Individual
Roofs	Pitched
Exterior	Shake Siding



## INVESTMENT INFORMATION

Price	\$154,000
Price/Unit	\$38,500
Pro Forma Cap Rate	10.46%
Loan Amount	\$115,500
Down Payment	\$38,500
Interest Rate	5.25%
Amortization	30 Years
Monthly Payments	\$637.80



This property 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 Reece and Nichols/Bradshaw & Hargis 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 factors having to do with the valuation of property.

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## MULTI - FAMILY STAT / PROFORMA SHEET

<b>Property Address:</b> 10027-10033 East 67th		<b>BRICE BRADSHAW</b>	
<b>City:</b> Raytown	<b>State:</b> MO	<b>Zip</b>	<b>Phone: 913-901-6305</b>
<b>Date:</b>	<b>Listing Price:</b>	\$154,000	<b>Fax: 913-901-6450</b>
<b>MLS No.:</b>			
<b>Directions:</b>	www.kccommercial.net		

Unit Description			Current Rental Data			Market Rental Data		
# of Units	# Bed	# Bath	Unit Rent	Mo. Rent	Yearly Rent	Unit Rent	Mo. Rent	Yearly Rent
1	2	2	\$550	\$550	\$6,600	\$615	\$615	\$7,380
1	2	2	\$575	\$575	\$6,900	\$615	\$615	\$7,380
1	2	2	\$580	\$580	\$6,960	\$615	\$615	\$7,380
1	2	2	\$585	\$585	\$7,020	\$615	\$615	\$7,380
			\$0	\$0	\$0	\$0	\$0	\$0
			\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTALS</b>				\$2,290	\$27,480	<b>TOTALS</b>	\$2,460	\$29,520

PROFORMA			↓			↓
6	<b>GROSS SCHEDULED INCOME:</b>		\$27,480	% GSI	% GSI	\$29,520
7	Vacancy and Credit Losses:		\$1,924	← 7.0%	7.0% →	\$2,066
8	Other Income:		\$600	← 2.2%	2.0% →	\$600
9	<b>ADJUSTED GROSS INCOME (L6-(L7+L8)):</b>		\$26,156	% AGI	% AGI	\$28,054
10	Accounting and Legal:		\$0	← 0.0%	0.0% →	\$0
11	Advertising:		\$200	← 0.8%	0.7% →	\$200
12	Repair and Maintenance:		\$2,200	← 8.4%	7.8% →	\$2,200
13	Insurance:		\$810	← 3.1%	2.9% →	\$810
14	Management:		\$1,278	← 5.0%	5.0% →	\$1,373
15	Taxes:		\$2,350	← 9.0%	8.4% →	\$2,350
16	Water:		\$1,467	← 5.6%	5.2% →	\$1,467
17	Trash:		\$255	← 1.0%	0.9% →	\$255
18	Electric:		\$945	← 3.6%	3.4% →	\$945
19	Gas:		\$1,150	← 4.4%	4.1% →	\$1,150
20	Other:	Cleaning, Lawn Care and Snow Removal:	\$1,200	← 4.6%	4.3% →	\$1,200
21	<b>Total Expenses(sum L10 - L20):</b>		\$11,855	← 45.3%	42.6% →	\$11,950
22	<b>Net Operating Income(L9 minus L21):</b>		\$14,302			\$16,104
23	<b>Less Annual Debt Service:</b>		7,654	← 29.3%	27.3% →	7,654
24	<b>Net Income (Cash Flow) L22-L23):</b>		6,648			8,450
25	<b>CAP RATE (NOI ÷ PURCHASE PRICE):</b>		9.29%			10.46%
26	<b>RETURN ON INVESTMENT (NI ÷ DOWN):</b>		17.27%			21.95%

Estimated Financing			
<b>Purchase Price:</b>	\$154,000	5.25%	:Interest
<b>25% Down:</b>	\$ 38,500	30	:Years Amortized
<b>Amount Financed:</b>	\$115,500	\$ 637.80	:P&I Monthly Payment

**Description:**

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