

EXCLUSIVE MULTI FAMILY OFFERING



Bradshaw & Hargis

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KCCommercial.net

PRICE: \$425,000 | 4 Units
4-3 Bedroom/2 Bathroom Units

Hauser Townhomes

8970, 8972, 8974, 8976 Hauser Street

- ❖ Large & Spacious Units
- ❖ Vaulted Ceilings on the Main Level
- ❖ Open and Desirable Floor Plan
- ❖ Double & Single Car Garages
- ❖ Functional Fireplaces & Private Decks
- ❖ Outstanding Neighborhood & Schools
- ❖ Rent Upside and Growth Potential

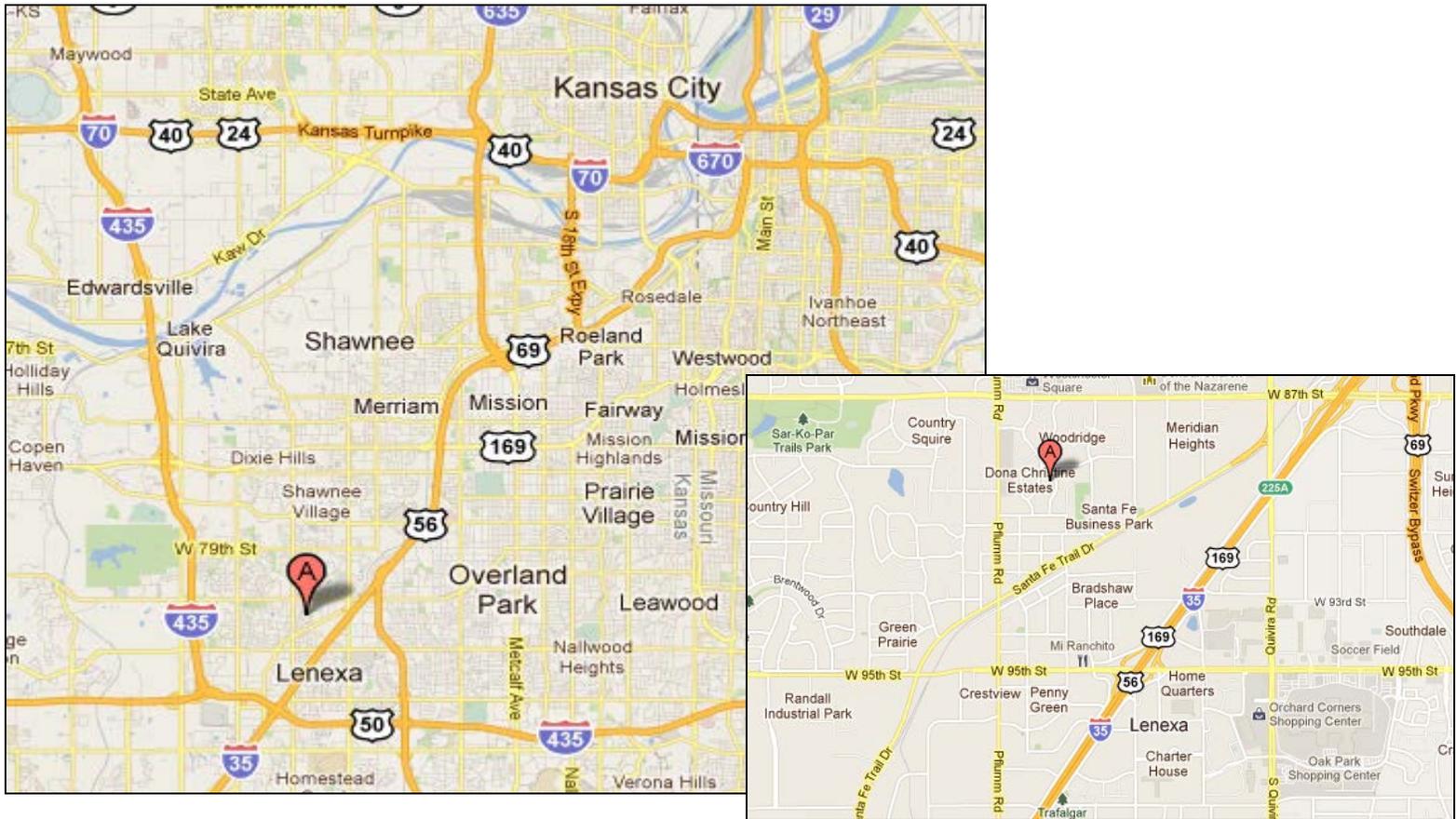
Hauser Townhomes | Price \$425,000 | Units 4

PROPERTY DESCRIPTION

The Hauser Townhomes consist of 4 attractive high end townhomes, built in 1988, featuring two levels of living with 3 bedrooms and 2 bathrooms. Per county tax records the townhomes are over 1,500 square feet. While the four units are not for sale individually, they are all individually titled and deeded for individual sale if desired by a new owner. Individual sales comparables across the street are in the \$131,000 to \$140,000 range. The complex is currently 100% occupied and remains full on a very consistent and historical basis.

Each unit features an open floor plan, vaulted ceilings & fireplace in the living room, a utility room with washer and dryer hookups, a full kitchen and dining area, large bedrooms with ceiling fans, a double sink bathroom on the second floor, back decks, a separate family room on the lower level, the lower level also includes a bedroom, bathroom & storage rooms, central air and heat and a double or single car garage with automatic opener. The units are fully individually metered for gas, electric and water. The pitched roofs are less than 9 years old and the exterior is aluminum sided. The units are part of an HOA with dues of \$40 a month for lawn care, snow removal and trash.

LOCATION MAP



NEIGHBORHOOD & SUBMARKET DESCRIPTION

The Hauser complex is located in Lenexa, a suburb of Kansas City, in Johnson County, Kansas. Lenexa was named by Bloomberg Business Week as a "Best places to raise kids 2013" and by CNN Money Magazine to its annual list of "Best Places to Live". Lenexa was recognized for its business base, job growth, ratio of residents to jobs and high concentration of bio-science companies. Lenexa ranked 26th, out of over 34,000 cities with a population under 50,000. According to a 2009 survey of Kansas City metropolitan cities, Lenexa received the highest ratings in police, fire and ambulance service, parks and recreation offerings and street maintenance. Johnson County is one of the wealthiest counties in the United States and features a high quality of life with award winning schools, a thriving business community, low crime rate, extensive government services, beautiful parks and recreation areas and well planned pleasing communities. Johnson County is home to the world headquarters of Garmin, Sprint and YRC Worldwide.

The complex is nestled in the County Oak Estates subdivision which features large mature trees in a quiet residential setting. Residents enjoy the close proximity to the major thoroughfare 87th Street with its many businesses and employment opportunities. Hauser is ideally located between I-435 and I-35 with close and easy access to both.



INTERIOR PICTURES



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Features & Amenities

- ❖ **Open & Spacious Units**
- ❖ **2 Living Levels**
- ❖ **Fireplaces**
- ❖ **Central Air & Heat**
- ❖ **Private Garages**
- ❖ **Decks &/or Patios with each Unit**
- ❖ **Vaulted Ceilings**
- ❖ **Natural Light through the Many Windows**
- ❖ **Fully Separate Metered**

Kansas City Information

The Kansas City Metropolitan Area is home to 2.1 Million people and is dissected North to South by the Kansas and Missouri State Line. Site Selection in 2013 ranked Kansas City as one of the "Top 10 Metros for Corporate Expansions/Relocations". The Kansas City area is home to such companies as: Hallmark, H&R Block, Black & Veatch, Seaboard, 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.

In 2012, Bloomberg ranked Kansas City in the top 15 "Best Cities to Live", MarketWatch ranked Kansas City Third in "Best Cities for Real Estate Investors" and Rent.com ranked Kansas City as a "Top 10 Cities for New College Graduates". In addition, Travel and Leisure ranked Kansas City of the Top 20 for "Cities for Hipsters" in 2012.

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: Kansas City was ranked in the Top 20 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 Sporting Kansas City, the T-Bones a minor league baseball team, several of the finest golf courses in the United States, the Kansas Speedway one of NASCAR's newest tracks, the College Basketball Hall of Fame and much more. Kansas City is home to Schlitterbahn Waterpark 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	1988
Type of Buildings	2 Story
Parking	Garage & On-Street
Metering	Separate
HVAC	Yes
Hot Water	Individual
Roofs	Composition
Exterior	Aluminum Siding



INVESTMENT INFORMATION

Price	\$425,000
Price/Unit	\$106,250
Pro Forma Cap Rate	7.75%
Loan Amount	\$318,750
Down Payment	\$106,250
Interest Rate	4.25 %
Amortization	30 Years
Monthly Payments	\$1,568.06



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 Commercial/KCCCommercial.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 factors having to do with the valuation of property.

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MULTI - FAMILY STAT / PROFORMA SHEET								
Property Address: Country Oak Estates Four Plex						BRICE BRADSHAW Phone: 913-901-6305 Fax: KCCommercial.net		
City: Lenexa		State: KS		Zip				
Date:		Listing Price:		\$425,000				
MLS No.								
Directions:								
Unit Description			Current Rental Data			Market Rental Data		
# of Units	# Bed	# Bath	Unit Rent	Mo. Rent	Yearly Rent	Unit Rent	Mo. Rent	Yearly Rent
2	3	2	\$1,075	\$2,150	\$25,800	\$1,150	\$2,300	\$27,600
2	3	2	\$975	\$1,950	\$23,400	\$1,050	\$2,100	\$25,200
						\$0		
TOTALS				\$4,100	\$49,200	TOTALS	\$4,400	\$52,800
PROFORMA					↓			↓
6	GROSS SCHEDULED INCOME:		\$49,200		% GSI	% GSI		\$52,800
7	Vacancy and Credit Losses:		\$2,460	←	5.0%	5.0%	→	\$2,640
8	Other Income:		\$900	←	1.8%	1.7%	→	\$900
9	ADJUSTED GROSS INCOME (L6-(L7+L8)):		\$47,640		% AGI	% AGI		\$51,060
10	Insurance:		\$2,400	←	5.0%	4.7%	→	\$2,400
11	Taxes:		\$6,200	←	13.0%	12.1%	→	\$6,200
12	HOA (covers trash, lawn care, snow removal):		\$1,920	←	4.0%	3.8%	→	\$1,920
13	Repairs and Maintenance:		\$3,200	←	6.7%	6.3%	→	\$3,200
14	Management:		\$3,272	←	7.0%	7.0%	→	\$3,511
15	Utilities:		\$100	←	0.2%	0.2%	→	\$100
16	Capital Reserves:		\$800	←	1.7%	1.6%	→	\$800
17				←	0.0%	0.0%	→	
18				←	0.0%	0.0%	→	
19				←	0.0%	0.0%	→	
20	Other:			←	0.0%	0.0%	→	
21	Total Expenses(sum L10 - L20):		\$17,892	←	37.6%	35.5%	→	\$18,131
22	Net Operating Income(L9 minus L21):		\$29,748					\$32,929
23	Less Annual Debt Service:		18,817	←	39.5%	36.9%	→	18,817
24	Net Income (Cash Flow) L22-L23):		10,931					14,112
25	CAP RATE (NOI ÷ PURCHASE PRICE):		7.00%					7.75%
26	RETURN ON INVESTMENT (NI ÷ DOWN):		10.29%					13.28%
Estimated Financing								
Purchase Price:		\$425,000	4.25%	:Interest				
25% Down:		\$ 106,250	30	:Years Amortized				
Amount Financed:		\$318,750	\$ 1,568.06	:P&I Monthly Payment				
Description:								
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