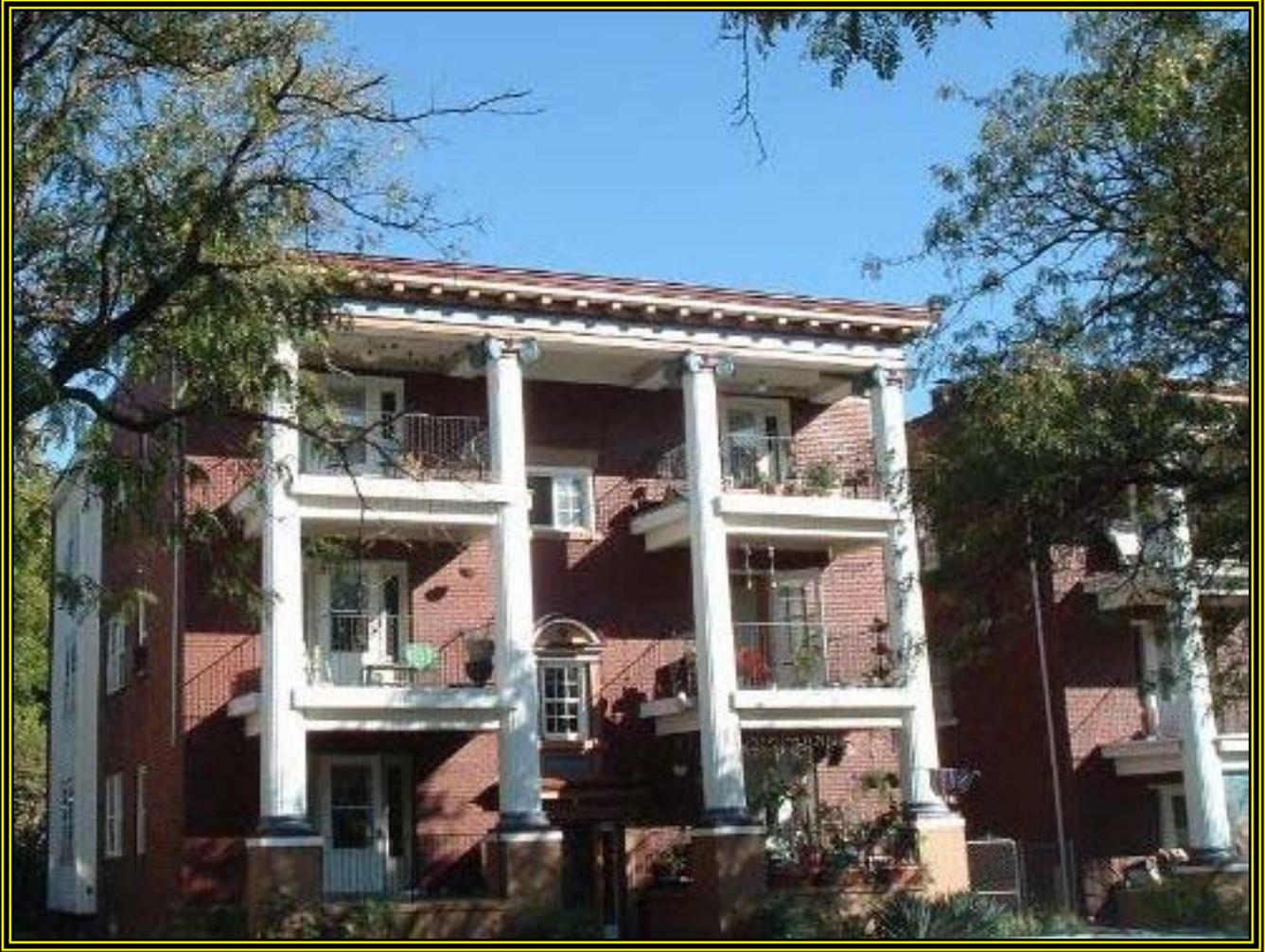


EXCLUSIVE MULTIFAMILY OFFERING



PRICE: \$424,000 | 12 UNITS Offer 2BD/1BA

Bradshaw & Hargis

Brice Bradshaw

913-219-7074

Bradshaw12@prodigy.net

4341-4347 Harrison | Kansas City, MO

- ❖ A Nelle Peters Designed Building*
- ❖ Beveled Glass on Entry Doors & Sidelights*
- ❖ New Paint on Front of Building*
- ❖ Plenty of Old World Charm*
- ❖ Charming Neighborhood*
- ❖ All Hardwood Floors*
- ❖ Gas Fireplaces*

PROPERTY DESCRIPTION

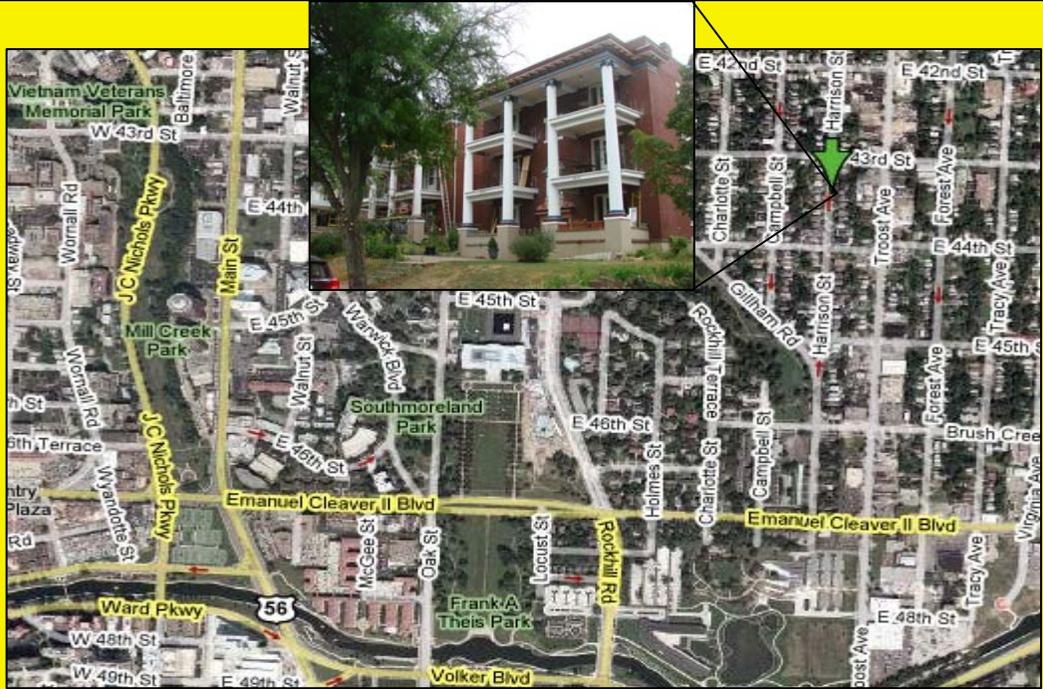
This historic twelve-plex has plenty of old world charm and consists of two columned brick buildings representing Kansas City's finest early 1900s architecture. The buildings were several of the first designed by Nelle Peters, Kansas City's first woman architect. She applied for the building permits in April of 1912. Features include: beveled glass entry doors and sidelights, hardwood floors, almost 900 square feet two bedroom one bathroom apartments, new low flow toilets and gas fireplaces. The front of the buildings have been painted in a style reflective of a time they were built. The complex is the only multi-family building on the 4300 block of Harrison. The complex is nestled on a quiet tree lined street filled with beautiful historic homes. Eleven units are currently occupied, one has been stripped down to the studs and there is the potential for a thirteenth unit in one of the basements. The building originally had 13 units. Many forced air gas furnaces have recently been replaced. This is a great opportunity to own a piece of Kansas City history in the charming Hyde Park area.



Harrison Street | Price \$424,000 | Units 12

AMENITIES AND FEATURES

- ❖ Classic Design
- ❖ Great Neighborhood
- ❖ Old World Charm
- ❖ Secure Entrances
- ❖ Brick Veneer
- ❖ Great Curb Appeal



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. 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.

Harrison Street | Price \$424,000 | Units 12

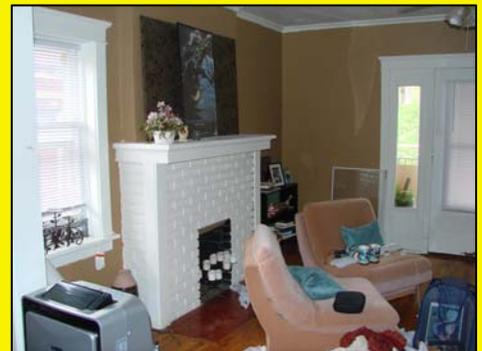
PROPERTY INFORMATION

Number of Units	12
Year Constructed	1912
Type of Building	Wood Frame
Parking	On-Street
Metering	Individual
HVAC	No
Hot Water	Central
Roofs	Flat
Exterior	Brick Veneer



INVESTMENT INFORMATION

Price	\$469,000
Price/Unit	\$35,333
Pro Forma Cap Rate	9.46%
Loan Amount	\$339,200
Down Payment	\$84,800
Interest Rate	5.75%
Amortization	25 Years
Monthly Payments	\$2,133.93



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 and Nichols Realtors/Hargis Real Estate Group 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.

Harrison Street | Price \$424,000 | Units 12

MULTI - FAMILY STAT / PROFORMA SHEET								
Property Address: 4341-4347 Harrison								
City: Kansas City	State: MO	Zip:				BRICE BRADSHAW		
Date:	Listing Price: \$424,000				Phone: 913-901-6305			
MLS No.:				Fax: 913-901-6450				
Directions:							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
7	2	1	\$550	\$3,850	\$46,200	\$550	\$3,850	\$46,200
4	2	1	\$490	\$1,960	\$23,520	\$550	\$2,200	\$26,400
1	2	1	\$450	\$450	\$5,400	\$550	\$550	\$6,600
			\$0	\$0	\$0	\$0	\$0	\$0
			\$0	\$0	\$0	\$0	\$0	\$0
			\$0	\$0	\$0	\$0	\$0	\$0
TOTALS				\$6,260	\$75,120	TOTALS	\$6,600	\$79,200
PROFORMA								
6	GROSS SCHEDULED INCOME:			\$75,120		% GSI	% GSI	\$79,200
7	Vacancy and Credit Losses:			\$5,258	←	7.0%	7.0%	\$5,544
8	Other Income:			\$600	←	0.8%	0.8%	\$600
9	ADJUSTED GROSS INCOME (L6-(L7+L8)):			\$70,462		% AGI	% AGI	\$74,256
10	Accounting and Legal:			\$400	←	0.6%	0.5%	\$400
11	Advertising:			\$200	←	0.3%	0.3%	\$200
12	Repair and Maintenance:			\$8,200	←	11.6%	11.0%	\$8,200
13	Insurance:			\$3,650	←	5.2%	4.9%	\$3,650
14	Management:			\$5,589	←	8.0%	8.0%	\$5,892
15	Taxes:			\$2,329	←	3.3%	3.1%	\$2,329
16	Refuse:			\$0	←	0.0%	0.0%	\$0
17	Electric:			\$1,750	←	2.5%	2.4%	\$1,750
18	Gas:			\$2,895	←	4.1%	3.9%	\$2,895
19	Water:			\$3,550	←	5.0%	4.8%	\$3,550
20	Other:	Cleaning and Lawncare:		\$1,800	←	2.6%	2.4%	\$1,800
21	Total Expenses(sum L10 - L20):			\$30,363	←	43.1%	41.3%	\$30,666
22	Net Operating Income(L9 minus L21):			\$40,099				\$43,590
23	Less Annual Debt Service:			25,607	←	36.3%	34.5%	25,607
24	Net Income (Cash Flow) L22-L23):			14,492				17,982
25	CAP RATE (NOI ÷ PURCHASE PRICE):			9.46%				10.28%
26	RETURN ON INVESTMENT (NI ÷ DOWN):			17.09%				21.21%
Estimated Financing								
Purchase Price:	\$424,000	5.75%	Interest					
20% Down:	\$ 84,800	25	Years Amortized					
Amount Financed:	\$339,200	\$ 2,133.93	P&I Monthly Payment					
Description:								
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