

EXCLUSIVE MULTIFAMILY OFFERING



PRICE: \$443,000 | 12 UNITS

12-1 Bedroom/1 Bathroom

Hyde Park Newly Renovated 12 Plex

819-825 East 42nd Street | Kansas City, MO

- ❖ Undergoing Extensive Renovation
- ❖ Currently in Lease Up Stage
- ❖ Attractive Brick Buildings with Charm
- ❖ Hardwood Floors with Central Air Conditioning
- ❖ Off Street Parking
- ❖ Exposed Brick in Many Units
- ❖ Excellent Rental Location
- ❖ Attractive Color Schemes and Common Areas

Bradshaw & Hargis Group

Brice Bradshaw

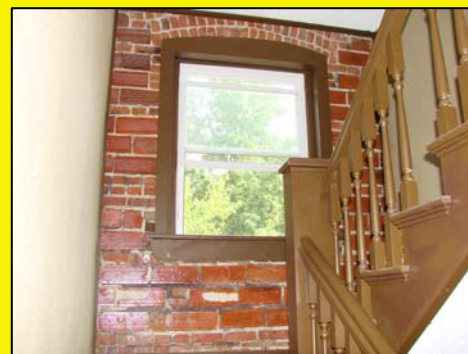
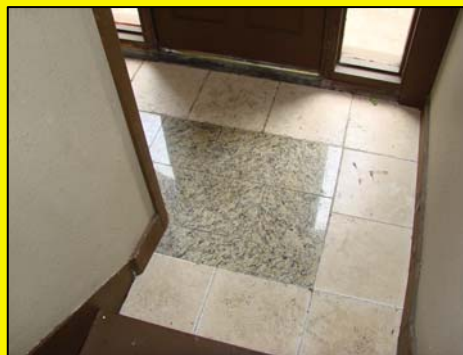
913-901-6305

Bradshaw12@prodigy.net

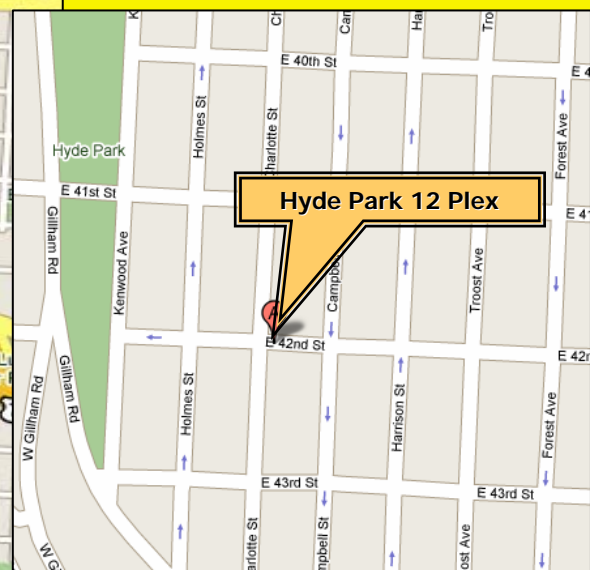
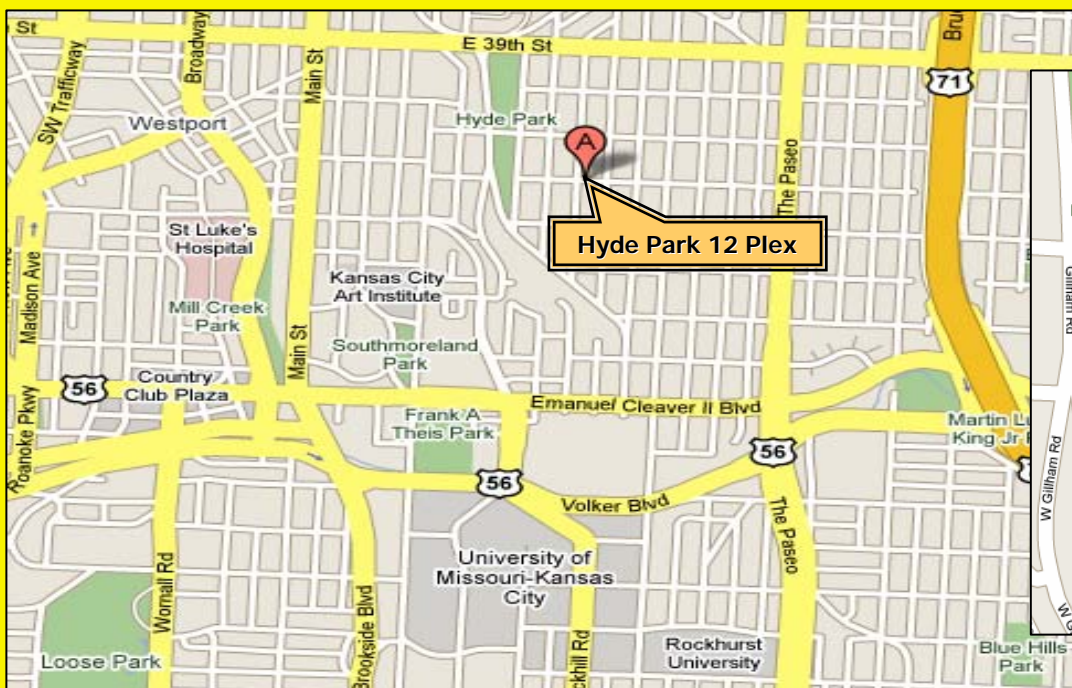
Hyde Park 12 Plex | Price \$443,000 | Units 12

PROPERTY DESCRIPTION

This newly renovated Hyde Park complex consists of two side by side six plexes with all one bedroom units. The brick veneer wood frame buildings have had most units remodeled and the hallways renovated. In many units and one common hallway the brick has been exposed. The complex is now master keyed and has had interior and exterior lighting upgrades. The hallways have new windows, paint and tiled entries. The units are spacious, offer central air and heat and are separately metered. The center beams of the buildings have been reinforced and several of the floor joists were raised and reinforced. The complex has off street parking as well as plenty of on street parking in this quiet residential area of Hyde Park. Smoke detectors are hard wired into each unit as a safety feature. The complex also now features on site laundry for tenant use. All plumbing, electrical and roof issues that were identified have been repaired. The back stairs have been repainted and repaired. Numerous windows have also been replaced.



Location Map



Hyde Park 12 Plex | Price \$443,000 | Units 12



Complex Amenities & Features

- ❖ Charming Units
- ❖ Central Air & Heat
- ❖ On-site Laundry Facilities
- ❖ Exposed Brick
- ❖ Off Street Parking
- ❖ Large One Bedrooms
- ❖ Many Upgrades
- ❖ Recent Renovations

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.

Hyde Park 12 Plex | Price \$443,000 | Units 12

PROPERTY INFORMATION

Number of Units	12
Year Constructed	1921
Type of Buildings	3 Story
Parking	Off Street
Metering	Separate
HVAC	Yes
Hot Water	Central
Roofs	Flat
Exterior	Brick Veneer



INVESTMENT INFORMATION

Price	\$443,000
Price/Unit	\$36,916
Pro Forma Cap Rate	8.81%
Loan Amount	\$354,400
Down Payment	\$88,600
Interest Rate	6.50%
Amortization	25 Years
Monthly Payments	\$2,392.93

NEIGHBORHOOD DESCRIPTION

Hyde Park is located in the midtown section of Kansas City, Missouri. Midtown is an area between the exclusive Country Club Plaza and Downtown. The complex is ideally situated only minutes from Downtown, the Country Club Plaza, Crown Center, Union Station, the new Sprint Arena, the Power and Light Entertainment District, the 39th Street Corridor, The University of Missouri Kansas City, and the Kansas City Art Institute. The complex is blocks from the Nelson-Atkins Museum of Art, the Kansas City Board of Trade, and the Stowers Institute for Medical Research. The Stowers Institute is one of the main elements of the expanding Kansas City bioscience industry. Rental demand is strong in the area which features multi-family housing, many residential areas filled with large well kept historic homes, a private school and several parks. The area has also seen substantial condo conversions in recent years and is an excellent urban living environment.

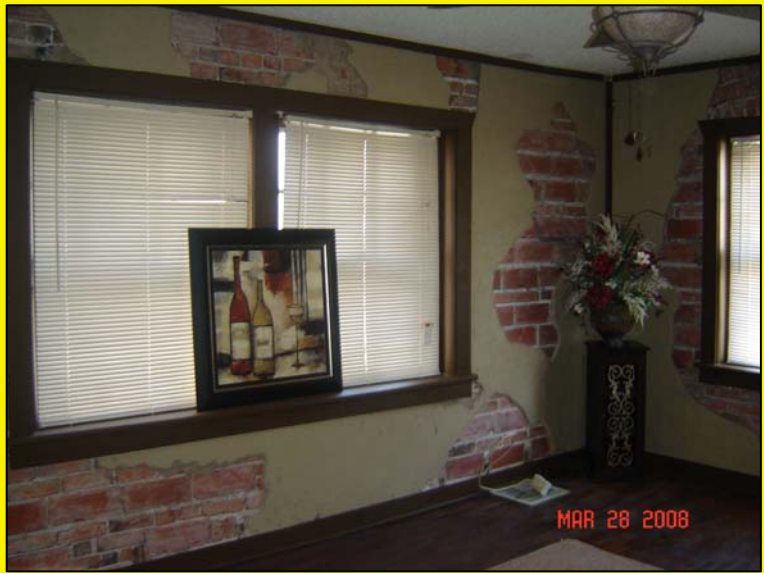


This property summary includes assumptions, which represent a projection of future events and assumptions which may or may not occur. Absolutely no tax or legal advice is being implied or given. These projections may not and should not be relied upon to indicate results, which might be obtained. Income 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.

Hyde Park 12 Plex | Price \$443,000 | Units 12



Hyde Park 12 Plex | Price \$443,000 | Units 12



Hyde Park 12 Plex | Price \$443,000 | Units 12

MULTI - FAMILY STAT / PROFORMA SHEET

Property Address: 819-825 East 42nd		Bradshaw & Hargis	
City: Kansas City	State: MO	Zip	BRICE BRADSHAW
Date:	Listing Price: \$443,000	Phone: 913-901-6305	
MLS No.:			
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
6	1	1	\$525	\$3,150	\$37,800	\$525	\$3,150	\$37,800
2	1	1	\$450	\$900	\$10,800	\$525	\$1,050	\$12,600
3	1	1	\$425	\$1,275	\$15,300	\$525	\$1,575	\$18,900
1	1	1	\$400	\$400	\$4,800	\$525	\$525	\$6,300
			\$0	\$0	\$0	\$0	\$0	\$0
			\$0	\$0	\$0	\$0	\$0	\$0
TOTALS				\$5,725	\$68,700	TOTALS	\$6,300	\$75,600

PROFORMA				↓				↓	
6	GROSS SCHEDULED INCOME:		\$68,700	% GSI	% GSI			\$75,600	
7	Vacancy and Credit Losses:		\$3,435	← 5.0%	5.0%	→		\$3,780	
8	Other Income:		\$600	← 0.9%	0.8%	→		\$600	
9	ADJUSTED GROSS INCOME (L6-(L7+L8)):		\$65,865	% AGI	% AGI			\$72,420	
10	Accounting and Legal:		\$300	← 0.5%	0.4%	→		\$300	
11	Advertising:		\$200	← 0.3%	0.3%	→		\$200	
12	Repair and Maintenance:		\$6,000	← 9.1%	8.3%	→		\$6,000	
13	Insurance:		\$3,500	← 5.3%	4.8%	→		\$3,500	
14	Management:		\$5,221	← 8.0%	8.0%	→		\$5,746	
15	Taxes:		\$1,868	← 2.8%	2.6%	→		\$1,868	
16	Refuse:		\$1,050	← 1.6%	1.4%	→		\$1,050	
17	Electric:		\$900	← 1.4%	1.2%	→		\$900	
18	Gas:		\$2,200	← 3.3%	3.0%	→		\$2,200	
19	Water & Sewer:		\$3,200	← 4.9%	4.4%	→		\$3,200	
20	Other:	Cleaning, Lawn Care and Snow Removal:	\$2,400	← 3.6%	3.3%	→		\$2,400	
21	Total Expenses(sum L10 - L20):		\$26,839	← 40.7%	37.8%	→		\$27,364	
22	Net Operating Income(L9 minus L21):		\$39,026					\$45,056	
23	Less Annual Debt Service:		28,715	← 43.6%	39.7%	→		28,715	
24	Net Income (Cash Flow) L22-L23):		10,311					16,341	
25	CAP RATE (NOI ÷ PURCHASE PRICE):		8.81%					10.17%	
26	RETURN ON INVESTMENT (NI ÷ DOWN):		11.64%					18.44%	

Estimated Financing			
Purchase Price:	\$443,000	6.50%	Interest
20% Down:	\$ 88,600	25	:Years Amortized
Amount Financed:	\$354,400	\$ 2,392.93	:P&I Monthly Payment

Description:

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.