

EXCLUSIVE MULTIFAMILY OFFERING



PRICE: \$339,000 | 12 UNITS

12-1BD/1BA Units

Hargis Real Estate Group

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Hyde Park 12 Plex

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

- ❖ Attractive Brick Building
- ❖ Excellent Hyde Park Location
- ❖ Quiet Residential Street & Off Street Parking
- ❖ Central Air & Heat
- ❖ Motivated Seller & Priced to Sell Quickly
- ❖ Recent Appraisal for \$400,000

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PROPERTY DESCRIPTION

This Hyde Park complex consists of two side by side six plexes with all one bedroom units. The buildings are three story brick veneer wood frame construction. The complex has off street parking as well as plenty of on street parking in this quiet residential area of Hyde Park. The units are spacious, offer central air and heat and are separately metered. It should be noted that some of the central air units are not currently working. Smoke detectors are hard wired into each unit as a safety feature.

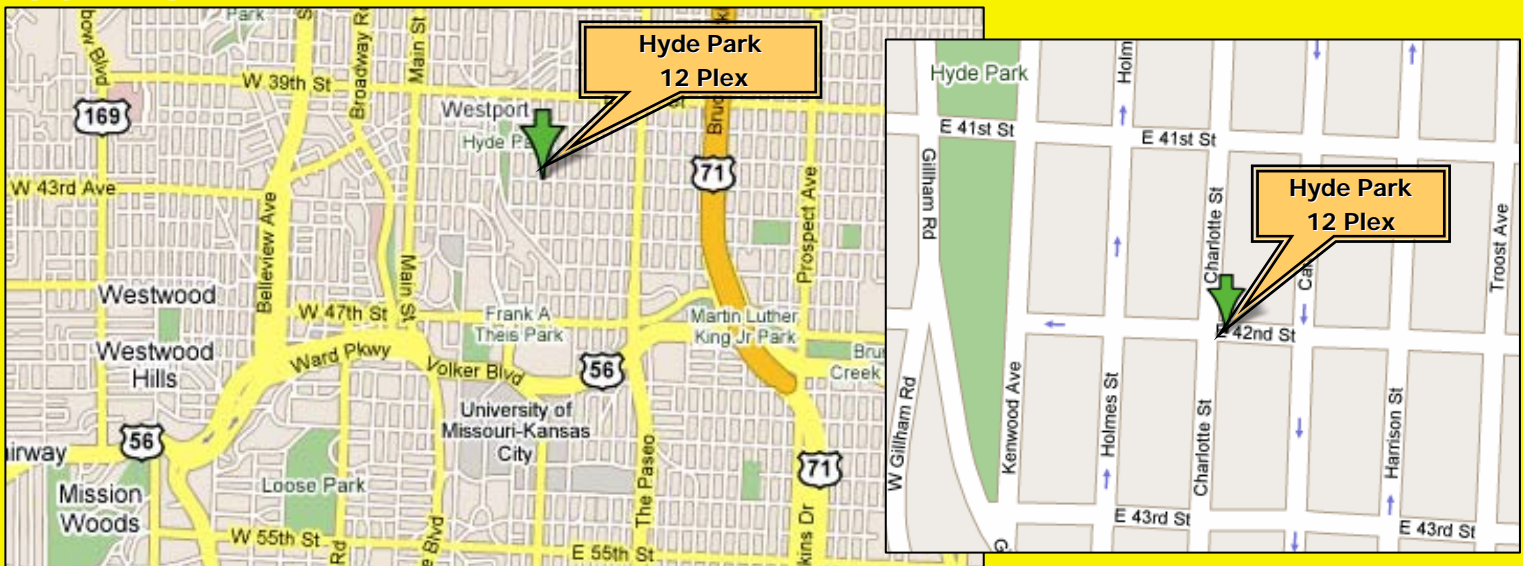


NEIGHBORHOOD DESCRIPTION

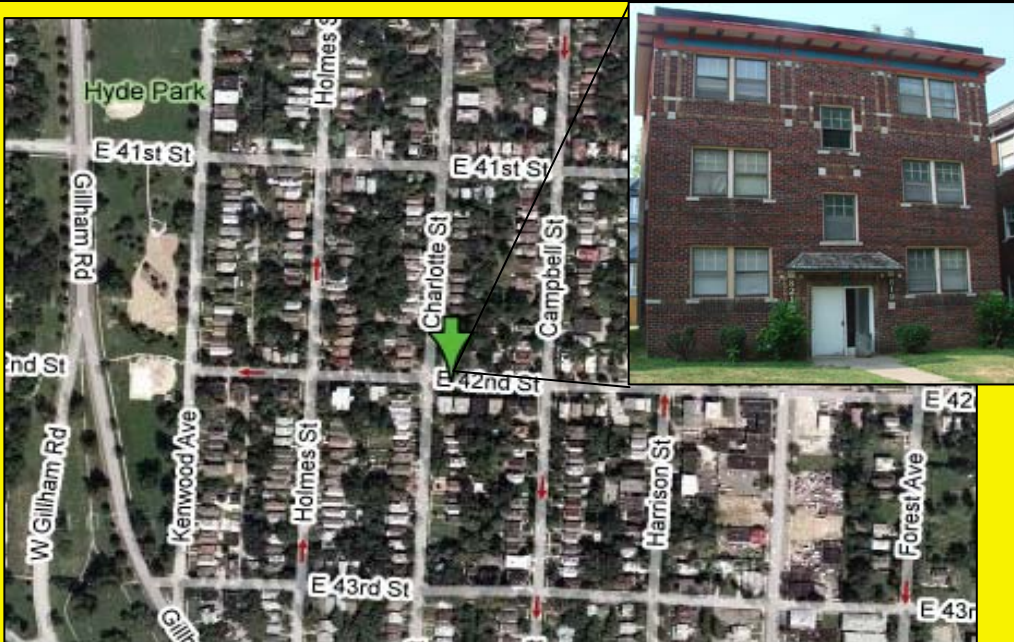
Hyde Park is located in the midtown area of Kansas City, Missouri. Midtown is located between the exclusive Country Club Plaza and Downtown. The complex is ideally situated only minutes from Downtown, the Country Club Plaza, Crown Center, Union Station, the new Sprint Arena, the Power and Light Entertainment District, the 39th Street Corridor, The University of Missouri Kansas City, and the Kansas City Art Institute. 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.



LOCATION MAP



Hyde Park 12 Plex | Price \$339,000 | Units 12



AMENITIES AND FEATURES

- ❖ Central Air & Heat
- ❖ Quiet Street
- ❖ Off-Street Parking
- ❖ Secure Entrances
- ❖ Large Units
- ❖ Excellent Rental Location

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.

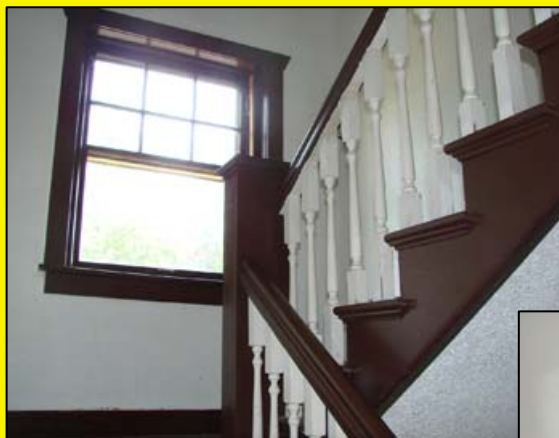
For the sports fan, the Kansas City area has it all including the NFL's Chiefs, MLB's Royals, MLS's Wizards, Arena Football's Brigade, the T-Bones a minor league baseball team, several of the finest golf courses in the United States, the Kansas Speedway NASCAR's newest track, the new College Basketball 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.

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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	\$339,000
Price/Unit	\$28,250
Pro Forma Cap Rate	9.55%
Loan Amount	\$271,200
Down Payment	\$67,800
Interest Rate	7%
Amortization	25 Years
Monthly Payments	\$1,916.79

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 | Pro Forma

MULTI - FAMILY STAT / PROFORMA SHEET

Property Address: 819-825 East 42nd				Reece & Nichols Realtors	
City: Kansas City	State: MO	Zip		BRICE BRADSHAW	
Date:	Listing Price:		\$339,000		Phone: 913-901-6305
MLS No.:					Fax: 913-901-6450
Directions:					BILL HARGIS 913-901-6352
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
8	1	1	\$400	\$3,200	\$38,400	\$425	\$3,400	\$40,800
1	1	1	\$415	\$415	\$4,980	\$425	\$425	\$5,100
2	1	1	\$425	\$850	\$10,200	\$425	\$850	\$10,200
1	1	1	\$500	\$500	\$6,000	\$425	\$425	\$5,100
			\$0	\$0	\$0	\$0	\$0	\$0
			\$0	\$0	\$0	\$0	\$0	\$0
TOTALS				\$4,965	\$59,580	TOTALS	\$5,100	\$61,200

PROFORMA		↓		↓	
6	GROSS SCHEDULED INCOME:	\$59,580	% GSI	% GSI	\$61,200
7	Vacancy and Credit Losses:	\$2,979	← 5.0%	5.0% →	\$3,060
8	Other Income:	\$480	← 0.8%	0.8% →	\$480
9	ADJUSTED GROSS INCOME (L6-(L7+L8)):	\$57,081	% AGI	% AGI	\$58,620
10	Accounting and Legal:	\$500	← 0.9%	0.9% →	\$500
11	Advertising:	\$200	← 0.4%	0.3% →	\$200
12	Repair and Maintenance:	\$6,000	← 10.5%	10.2% →	\$6,000
13	Insurance:	\$3,500	← 6.1%	6.0% →	\$3,500
14	Management:	\$4,528	← 8.0%	8.0% →	\$4,651
15	Taxes:	\$1,868	← 3.3%	3.2% →	\$1,868
16	Refuse:	\$1,200	← 2.1%	2.0% →	\$1,200
17	Electric:	\$1,800	← 3.2%	3.1% →	\$1,800
18	Gas:	\$2,100	← 3.7%	3.6% →	\$2,100
19	Water & Sewer:	\$3,000	← 5.3%	5.1% →	\$3,000
20	Other:	\$0	← 0.0%	0.0% →	\$0
21	Total Expenses(sum L10 - L20):	\$24,696	← 43.3%	42.3% →	\$24,819
22	Net Operating Income(L9 minus L21):	\$32,385			\$33,801
23	Less Annual Debt Service:	23,001	← 40.3%	39.2% →	23,001
24	Net Income (Cash Flow) L22-L23):	9,383			10,799
25	CAP RATE (NOI ÷ PURCHASE PRICE):	9.55%			9.97%
26	RETURN ON INVESTMENT (NI ÷ DOWN):	13.84%			15.93%

Estimated Financing			
Purchase Price:	\$339,000	7.00%	Interest
20% Down:	\$ 67,800	25	Years Amortized
Amount Financed:	\$271,200	\$ 1,916.79	P&I Monthly Payment

Description:

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