

# EXCLUSIVE MULTI-FAMILY OFFERING

22 W. 34<sup>TH</sup> STREET | KANSAS CITY, MO 64111 | 6 UNITS | VACANT REHAB OPPORTUNITY | \$310,000

## 22 W 34<sup>TH</sup> OFFERING MEMORANDUM

MARKETED BY : Brice Bradshaw

PROPERTY DETAILS : 6 Units – 3-Stories – 0% Occupancy

UNIT MIX : All 2-Bed/1-Bath ( sf +/-)

YEAR BUILT : 1900

PRICE : \$310,000

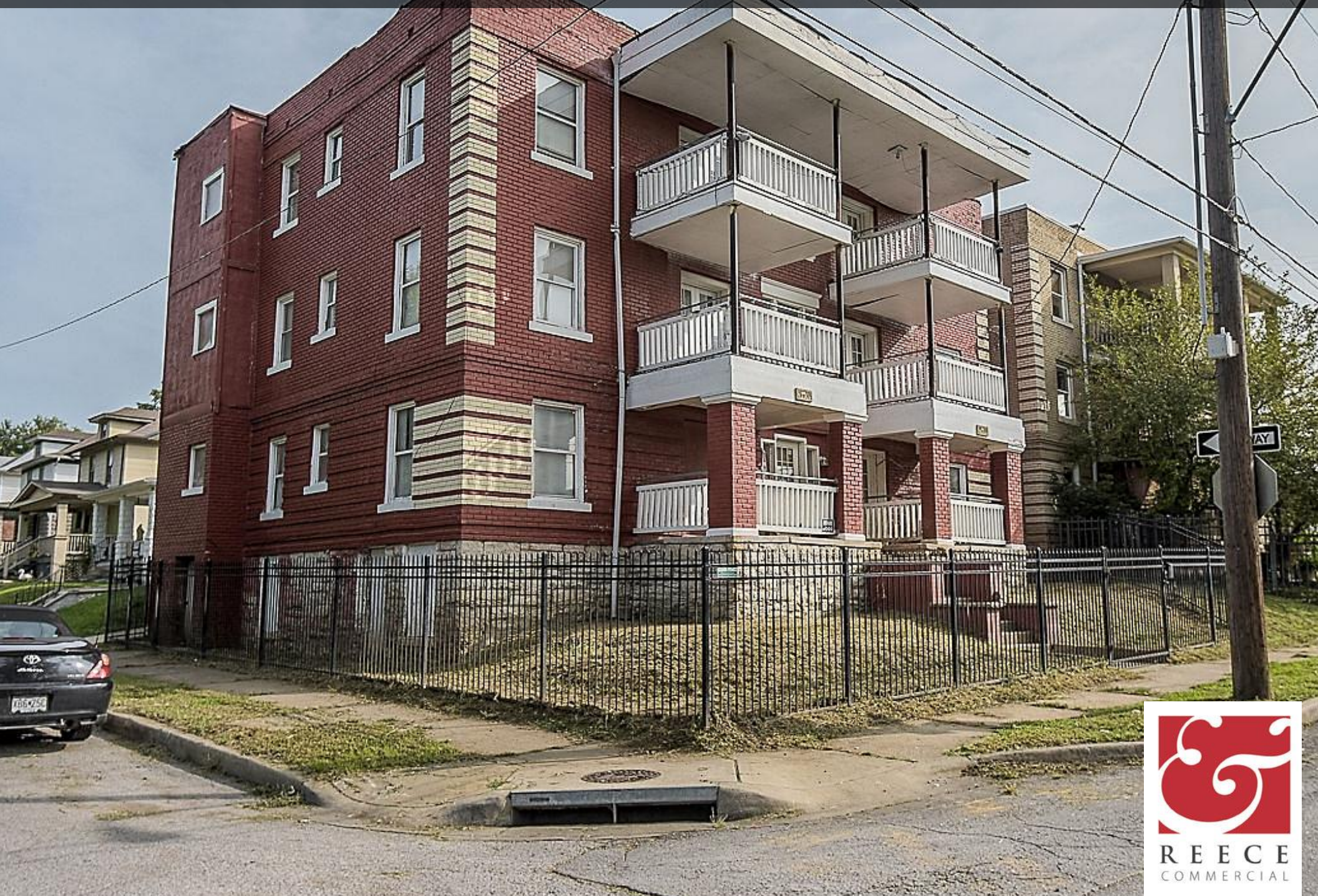
ZONING : R-2.5 – Broadway Gillham Neighborhood





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## PROPERTY DESCRIPTION

22 West 34<sup>th</sup> presents a rare vacant 6-unit rehab investment opportunity in Midtown, Kansas City, MO. Built in 1900, the complex stands 3 stories with a brick exterior, gated/secured access and a full basement. Located in the Broadway Gillham neighborhood in Hyde Park, this a unique, hard to find, opportunity for investors. 22 West 34<sup>th</sup> sits just a half block off of Main Street, and with the coming street-car expansion, is poised to take further advantage of a great neighborhood and block (nearest stop on Armour & Main). All units at the complex are 2-bedroom/1-bathroom units with mostly identical footprints and an approximate unit size of 825 square feet. Units at 22 W. 34<sup>th</sup> feature excellent natural light, balconies, original hardwood flooring, decorative fireplaces and have had most plumbing supply/drain lines replaced in the last 15 years. The current configuration has units separately metered for gas and electric with common hot water. A new roof, roof hatch, coping, scuppers, downspouts and gutters are being installed in September/October 2020 and it will be delivered to the buyer fully completed. 22 West 34<sup>th</sup> is a blank slate leaving value-add rehab investors with an opportunity to implement their vision for the 6 units. The property is located in the Old West Hyde Park Historic District. Similar units in Midtown that have been revitalized and stabilized have sold in the \$110,000 to \$125,000 per door range with rents in the \$995 to \$1,200 per month range.

## DEMOGRAPHICS

	1 MILE	3 MILES	5 MILES
POPULATION	16,551	111,924	263,43
MEDIAN HH INCOME	\$46,083	\$47,575	\$46,184
MEDIAN AGE	38.0	37.1	36.5
HOUSEHOLDS	9,009	53,625	111,850
WALKABILITY SCORE	82 WALK SCORE AND 54 TRANSIT SCORE		
KC STREETCAR EXTENSION	KC STREETCAR MAIN STREET EXTENSION		

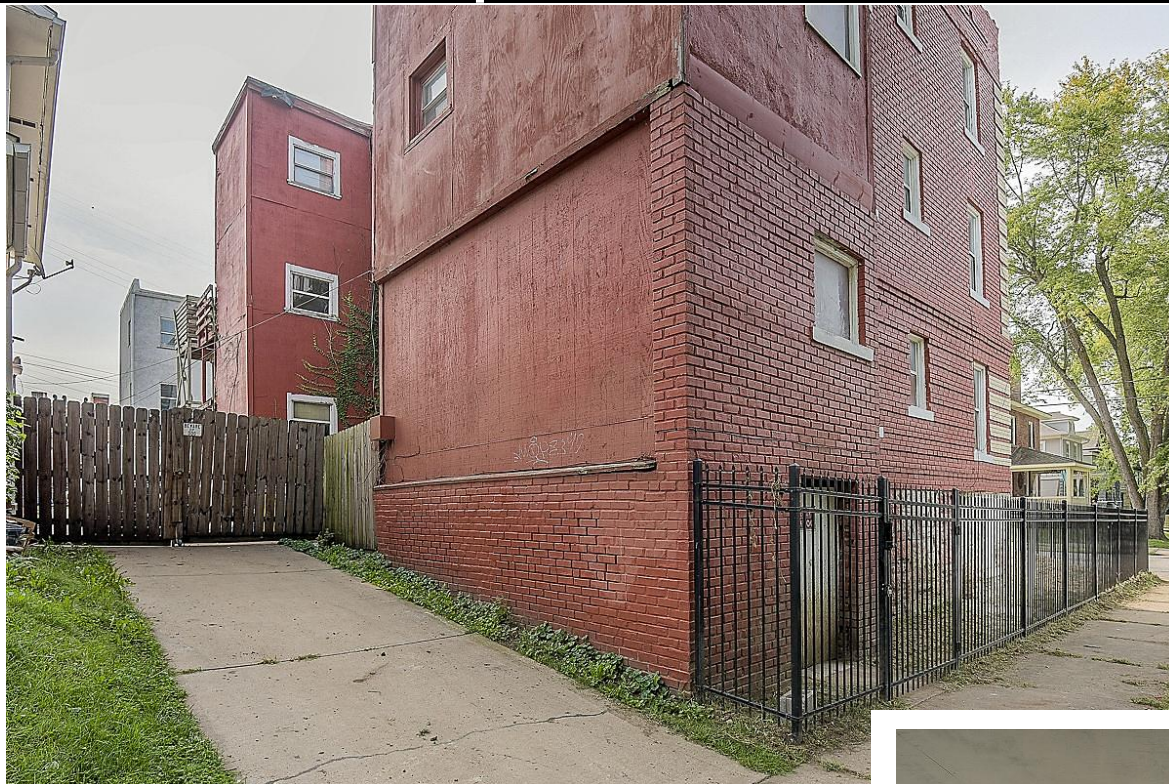
## OFFERING & PROPERTY SUMMARY

ASKING PRICE	\$310,000
TERMS	Free & Clear
ADDRESS	22 W. 34 <sup>th</sup> Street Kansas City, Missouri 64111
COUNTY	Jackson County
NEIGHBORHOOD	Broadway Gillham
YEAR BUILT	1900
STORIES	3
CONSTRUCTION/EXTERIOR	Brick Exterior, Stone/Brick/Masonry Foundation, & Flat TPO Roof
SITE AREA	0.07 acres or 3,142 sq. ft. (Jackson County)
GROSS BUILDING AREA	7,065 sq. ft.
ZONING	R-2.5
OCCUPANCY	0% - Vacant Building
# OF UNITS	6
UNIT TYPE	2-Bedroom / 1-Bathroom
AVERAGE UNIT SIZE	825 sq. ft +/-

## UTILITIES & AMENITIES SUMMARY

METERING	Separate Gas/Electric
HEAT	Forced Air Gas Furnaces
COOL	Central Air
HOT WATER	Common Hot Water
ENTRY	Gated/Secured Entry





## PROPERTY HIGHLIGHTS

- ❖ 6 UNITS – ALL 2-BED/1-BATH
- ❖ GATED/SECURED BUILDING (FRONT & REAR)
- ❖ ON-STREET PARKING
- ❖ EXCELLENT LOCATION IN BROADWAY GILLHAM NEIGHBORHOOD
- ❖ BLOCK AWAY FROM STOPS OF KC STREET-CAR EXPANSION PROJECT
- ❖ FULL BASEMENT & OUTDOOR AREA THAT COULD BE CONVERTED TO TENANT COMMON AREA
- ❖ NEW ROOF & OVERHANG (2020)
- ❖ NEW ROOF COPING & HATCH (2020)
- ❖ NEW SCUPPERS, GUTTER & DOWNSPOUTS
- ❖ VACANT VALUE-ADD OPPORTUNITY

## UNIT HIGHLIGHTS

- ❖ 825 SQUARE FEET (+/-)
- ❖ CENTRAL AIR/HEAT
- ❖ ORIGINAL HARDWOOD FLOORS
- ❖ BALCONY
- ❖ EXCELLENT NATURAL LIGHTING
- ❖ CEILING FANS
- ❖ DECORATIVE FIREPLACES
- ❖ MOSTLY IDENTICAL FLOORPLANS
- ❖ ACCESS TO REAR STAIRWELL & BASEMENT VIA KITCHENS
- ❖ SEPARATELY METERED GAS/ELECTRIC





22 W 34<sup>TH</sup> STREET  
BROADWAY GILLHAM - KC, MO

6 UNITS

INTERIOR UNIT PICTURES









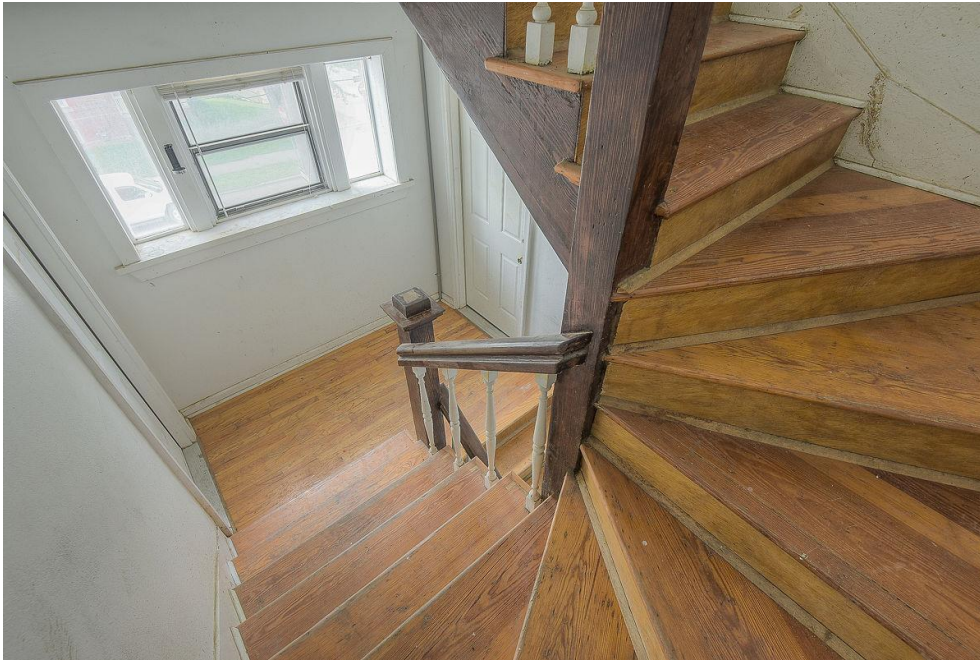




22 W 34<sup>TH</sup> STREET  
BROADWAY GILLHAM - KC, MO

6 UNITS

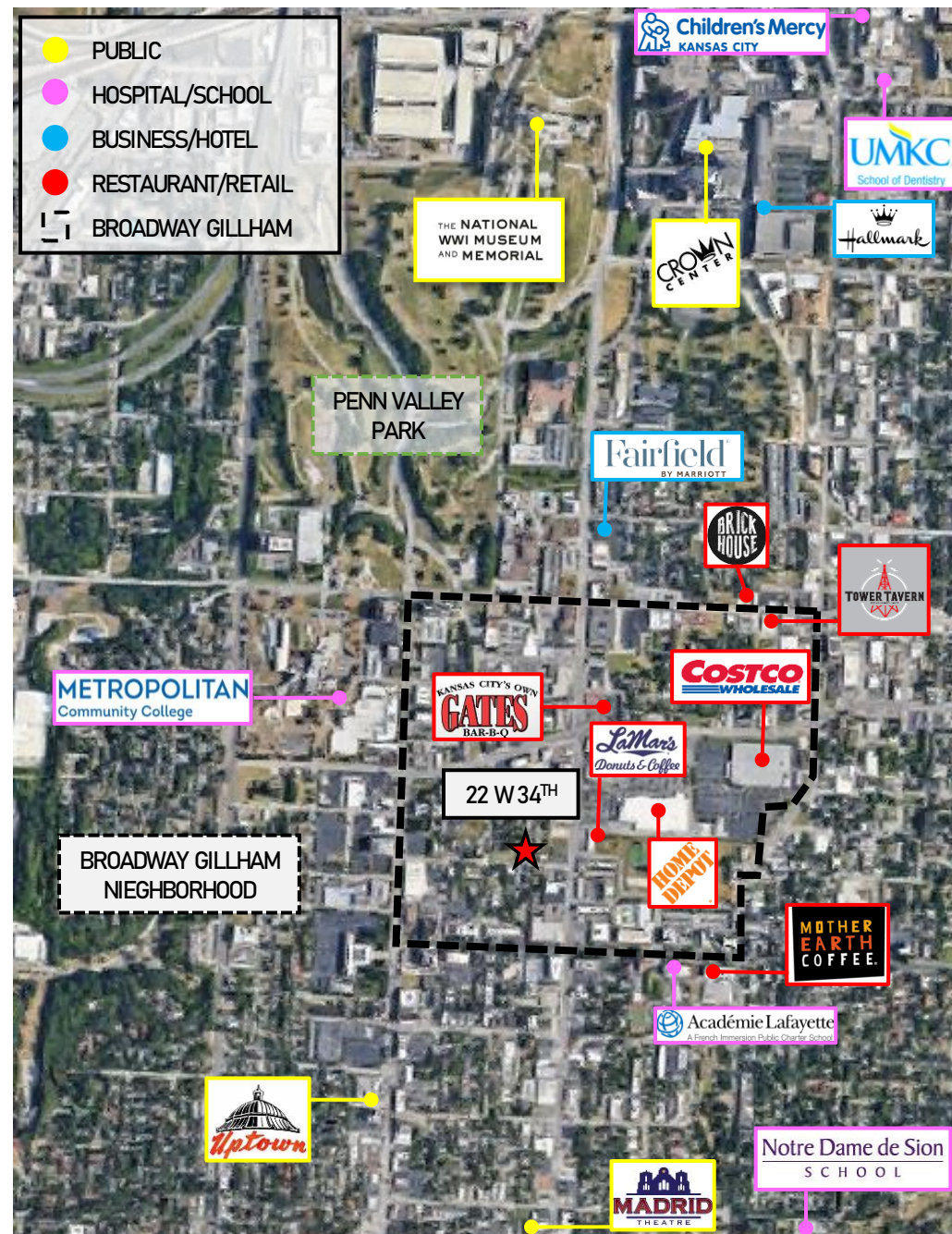
EXTERIOR/COMMON AREA





The 6 units at 22 W. 34<sup>th</sup> Street are located just south of Crown Center in the historic Broadway Gillham neighborhood of Kansas City, Missouri. The Broadway Gillham neighborhood is a peaceful, highly-walkable residential neighborhood located in the Old West Hyde Park Historic District. The neighborhood sits just blocks from Martini Corner, Westport, the Federal Reserve Bank, the World War I Museum and Metropolitan Community College-Penn Valley Campus. Just recently, KC Streetcar's extension plan was approved allowing it to run down Main Street, through Midtown, ending near the UMKC Campus at 51<sup>st</sup> & Brookside. The estimated \$350 million project will add eight more stops on each side of the street from Union Station to UMKC, with an estimated completion in 2025. The nearest stop to the subject property is 0.2 miles south on Main Street at Armour Boulevard. Broadway Gillham's close proximity to Downtown, Hospital Hill and Crown Center might be its greatest asset with more than 88,000 employees in those areas. Hospital Hill, situated immediately northeast of Union Hill, is comprised of Truman Medical Center, Children's Mercy Hospital, and the University of Missouri-Kansas City School of Medicine. These three medical facilities alone make up three of the city's largest employers in the area with nearly 7,000 employees and 2,500 students. Two major developments in the area include the \$200 million, state-of-the-art Children's Mercy Research Institute and Truman Medical Center's \$70 million University Health II facility, boasting 80,000-square-feet.

Hyde Park boasts a rich history and has a close proximity to Penn Valley Park, museums, local shops, restaurants, gastropubs, breweries and vibrant nightlife. Attractions with the closest proximity to the neighborhood include the Nelson-Atkins Museum, the Negro League Baseball Museum, Country Club Plaza, Power & Light District, and Union Station. The Crossroads Art District, located north of Broadway Gillham, is Kansas City's diverse enclave of creative businesses, boutique shops, unique restaurants, studios and art galleries. Kansas City's Power & Light District is the Midwest's premier entertainment epicenter. It is home to more than 50 distinctive and charismatic restaurants, bars, shops, and entertainment venues, offering something for everyone. Broadway Gillham is located within Kansas City's commerce corridor, which extends through Midtown north to Downtown Kansas City. The Country Club Plaza is the south border and the corridor is home to the World Headquarters of Hallmark Cards, American Century Investments, Lockton Insurance, and Russell Stover Candies. Rental demand in Union Hill and Midtown is very strong and quite stable in the area due to the high quality of life and area amenities.





22 W 34<sup>TH</sup> STREET  
BROADWAY GILLHAM – KC, MO

6 UNITS

AREA HIGHLIGHTS



CROWN CENTER



UNION STATION



GATES BBQ



KAUFFMAN CENTER OF PERFORMING ARTS



NATIONAL WORLD WAR I MUSEUM



22 W 34<sup>TH</sup> STREET  
BROADWAY GILLHAM – KC, MO

6 UNITS

AREA HIGHLIGHTS



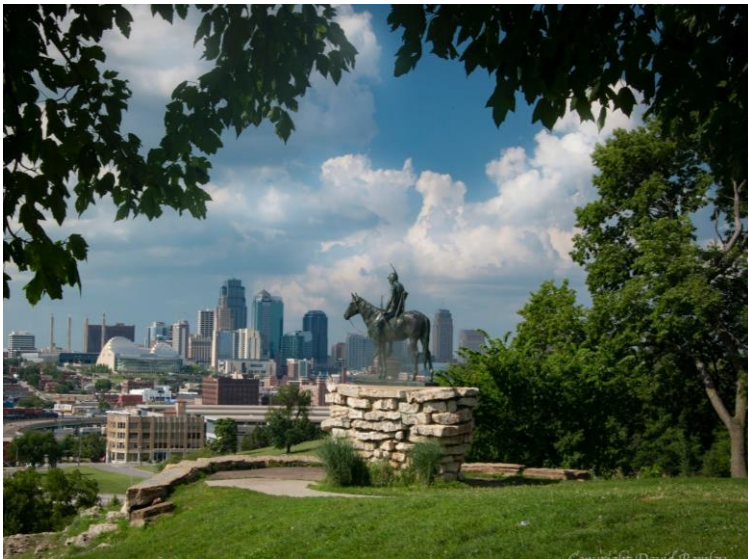
MARTINI CORNER



CHILDREN'S MERCY ADELE CAMPUS



WESTPORT DISTRICT



PENN VALLEY PARK



COUNTRY CLUB PLAZA



KC STREETCAR

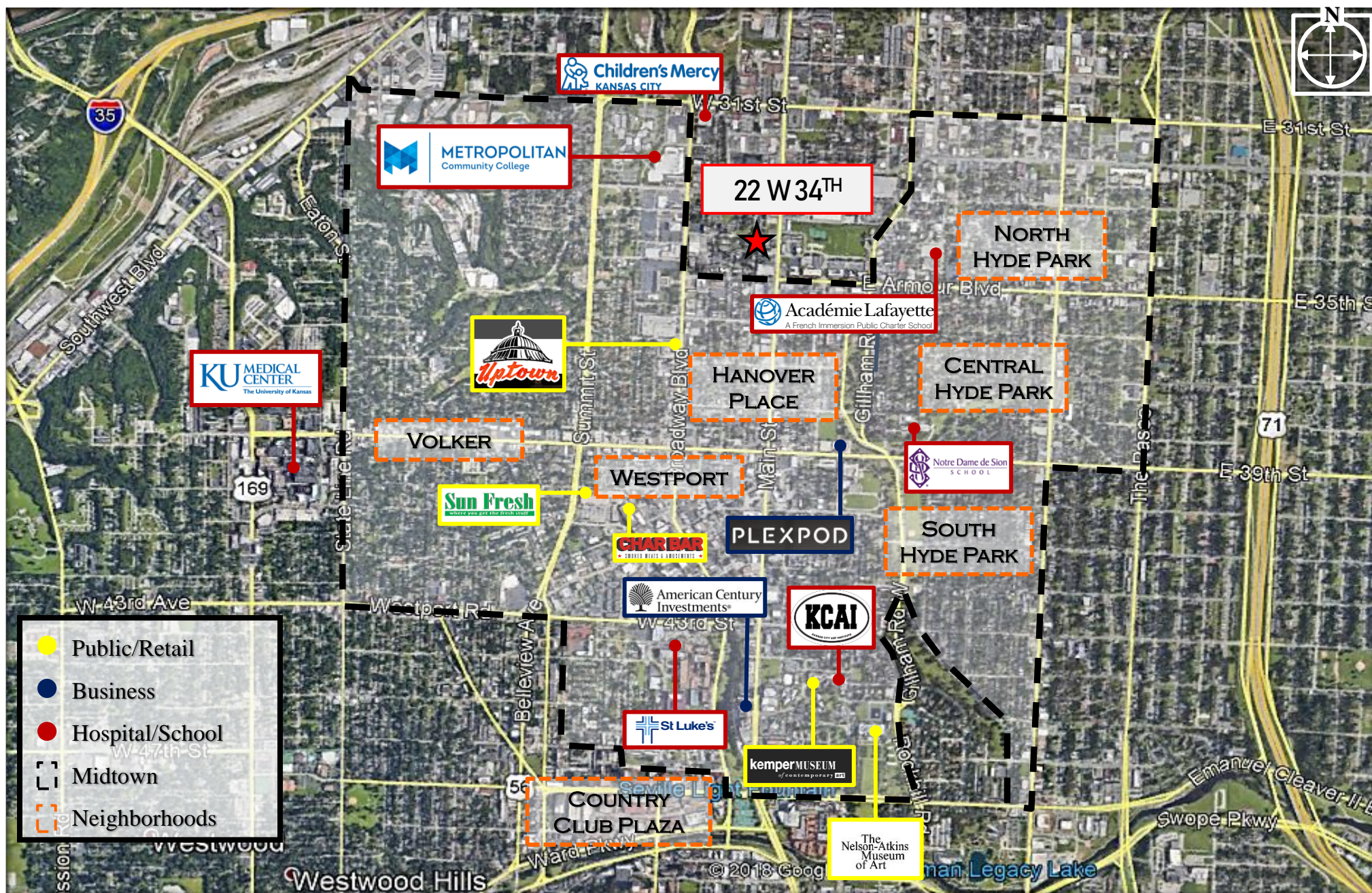


The Kansas City Metropolitan Area is home to 2.1 million people and is dissected North to South by the Kansas and Missouri State Line. U.S. News recently analyzed 100 cities in the United States to try and find the best places to live based on quality of life and the job market in each city, as well as the value of living there and people's desire to live there. Kansas City ranked #49 on the list and continues to gain attraction throughout the country. The Huffington Post recently named Kansas City as the "Coolest" City in America and, for the fifth year in a row, named Kansas City the #1 affordable getaway. In Travel + Leisure's "America's Favorite Places" survey, readers voted Kansas City #24 while the Culture Trip voted Kansas City as one of the "12 Best U.S. cities for culture." Kansas City is famous for its musical heritage and has been a great jazz city since the 1930's. The history of the city's music and art heritage can be explored at the American Jazz Museum, the Kauffman Center, the Kemper Museum of Contemporary Art and the Nelson-Atkins Museum of Art. The Nelson-Atkins Museum of Art was named the #1 best museum in the U.S. by both *USA Today* and Yelp. Additionally, Yelp's #5 best museum in the country went to the National WWII Museum & Memorial, the only WWII museum in the country.

ZipRecruiter, an online job platform, concluded that Kansas City is the 4th best metro area in the country to find a job in 2017. The Kansas City area is home to such companies as: Hallmark, H&R Block, Black & Veatch, Seaboard, DST Systems, Russell Stovers, Garmin and Sprint. 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. Forbes ranked Kansas City as the 3<sup>rd</sup> best city for renters out of 46 cities because they have the most investor interest, while also declaring Kansas City to have the best "rental affordability" among the 46-city list. WalletHub reaffirmed Forbes lofty ranking by putting Kansas City in its Top 50 for "Best Real-Estate Markets" for large cities. 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 recently expanded 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.

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.







**1 3603-3605 CENTRAL STREET - HANOVER**

KANSAS CITY, MISSOURI 64111

SALE DATE 11/15/2016  
# OF UNITS 6  
SALE PRICE \$755,000  
PRICE PER UNIT \$125,833

JACKSON COUNTY

2-BEDROOM / 1-BATHROOM UNITS 6  
2-BEDROOM UNIT SIZE 875 SF  
2-BEDROOM RENT \$1,150  
RENT PER SF \$1.31



PROPERTY NOTES Fully renovated all-electric complex with brand new units, designer kitchens/bathrooms, W/D in-unit & balconies

**2 3814-3816 CENTRAL STREET**

KANSAS CITY, MISSOURI 64111

SALE DATE JANUARY 2019  
# OF UNITS 6  
SALE PRICE \$643,000  
PRICE PER UNIT \$107,167

JACKSON COUNTY

1-BEDROOM / 1-BATHROOM UNITS 6  
1-BEDROOM UNIT SIZE 850 SF  
1-BEDROOM RENT \$995  
RENT PER SF \$1.17



PROPERTY NOTES Fully renovated all-electric complex with gated off-street parking, brand new units, W/D in-unit & Google Fiber

**3 213 E. 30<sup>TH</sup> STREET**

KANSAS CITY, MISSOURI 64108

SALE DATE 9/11/2020  
# OF UNITS 6  
SALE PRICE \$770,000  
PRICE PER UNIT \$128,333

JACKSON COUNTY

1-BEDROOM / 1-BATHROOM UNITS 6  
1-BEDROOM UNIT SIZE 650 SF  
1-BEDROOM RENT \$1,050  
RENT PER SF \$1.62



PROPERTY NOTES Stabilized complex in excellent Union Hill neighborhood. All units remodeled, 6 attached garages and W/D in-unit

**4 3704-3710 WYANDOTTE STREET - UPTOWN COURT**

KANSAS CITY, MISSOURI 64111

SALE DATE 4/17/2019  
# OF UNITS 19  
SALE PRICE \$2,160,000  
PRICE PER UNIT \$113,684

JACKSON COUNTY

2-BEDROOM UNITS 15  
1-BEDROOM UNITS 4  
2-BEDROOM RENT \$1,095  
1-BEDROOM RENT \$925



PROPERTY NOTES 2 building, fully renovated complex with off-street parking, brand new units, W/D in-unit & modernized exterior

**5 3531-3537 GILLHAM ROAD - KAA NAPALI**

KANSAS CITY, MISSOURI 64111

SALE DATE 11/18/2019  
# OF UNITS 14  
SALE PRICE \$1,590,000  
PRICE PER UNIT \$113,571

JACKSON COUNTY

1-BEDROOM / 1-BATHROOM UNITS 12  
2-BEDROOM / 1-BATHROOM UNITS 2  
1-BEDROOM RENT \$995  
2-BEDROOM RENT \$1,095



PROPERTY NOTES Fully renovated, all-electric complex with off-street parking, brand new units, W/D in-unit & modernized exterior



## 6 5116-5118 BALTIMORE AVENUE

KANSAS CITY, MISSOURI 64112

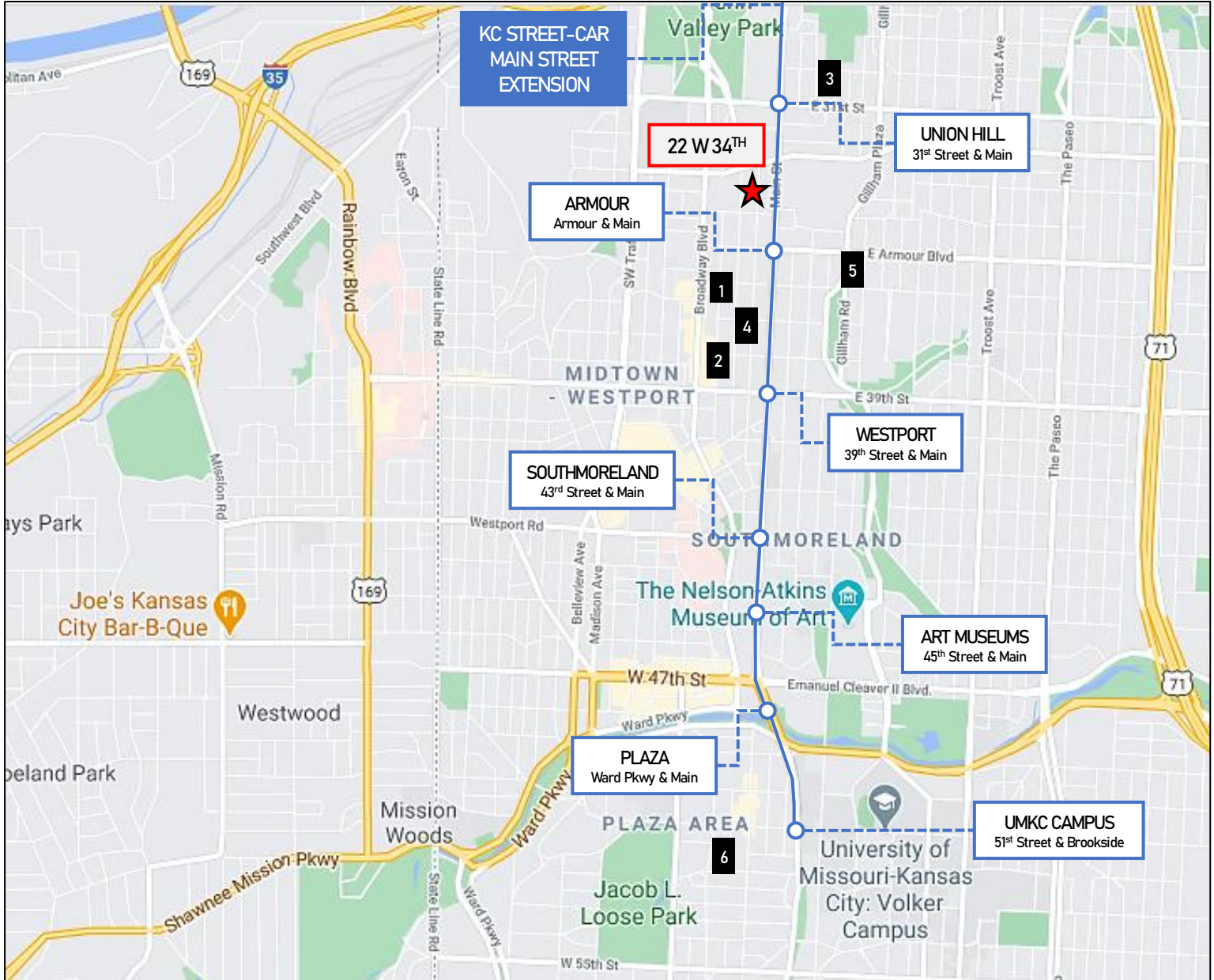
SALE DATE 8/12/2020  
# OF UNITS 6  
SALE PRICE \$685,000  
PRICE PER UNIT \$114,167

JACKSON COUNTY

2-BEDROOM / 1-BATHROOM UNITS 6  
2-BEDROOM UNIT SIZE 900 SF  
2-BEDROOM RENT \$900  
RENT PER SF \$1.00



PROPERTY NOTES Owner-managed complex with basic setups. Central boiler, window units, hardwood floors & common laundry



	Address	City	Property Info	Sale Info
1	3603-3605 CENTRAL ST	Kansas City	7,965 SF Multi-Family/Apartments	Sold: \$755,000 (\$125,833/Unit) - 6 UNITS
2	3814-3816 CENTRAL ST	Kansas City	6,700 SF Multi-Family/Apartments	Sold: \$643,000 (\$107,167/Unit) - 6 UNITS
3	213 E 30TH STREET	Kansas City	6,570 SF Multi-Family/Apartments	Sold: \$770,000 (\$128,333/Unit) - 6 UNITS
4	3704-3710 WYANDOTTE ST	Kansas City	12,640 SF Multi-Family/Apartments	Sold: \$2,163,000 (\$113,684/Unit) - 19 UNITS
5	3531-3537 GILLHAM RD	Kansas City	8,798 SF Multi-Family/Apartments	Sold: \$1,590,000 (\$113,571/Unit) - 14 UNITS
6	5116-5118 BALTIMORE AVE	Kansas City	6,156 SF Multi-Family/Apartments	Sold: \$685,000 (\$114,167/Unit) - 6 UNITS



## SOURCES OF INFORMATION

This offering memorandum was prepared by the Broker solely for the use of perspective purchasers of the property. Neither the Owner nor Broker makes any representation or warranty as to the completeness or the accuracy of the material contained in this offering memorandum. All information is based on surveys, public records and old appraisals. The financial 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/KCCommercial.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 factor having to do with the valuation of property. All information outlined in this offering memorandum was obtained from a number of sources, including but not limited to the following:

- ❖ The Jackson County Assessor's Office and online databases
- ❖ The City of Kansas City, Missouri
- ❖ Loopnet, CoStar, and Multiple Listing Services (MLS)
- ❖ Market participants and property managers familiar with the market area
- ❖ Public records, surveys, and appraisals

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