

## EXCLUSIVE MULTIFAMILY OFFERING



**Bradshaw & Hargis**

Brice Bradshaw

913-901-6305

Bbradshaw@ReeceCommercial.com



**KCCommercial.net**

**PRICE: \$60,000 | 3 Units**

1 - 2 Bedroom / 1 Bathroom

2 - 1 Bedroom / 1 Bathroom

### **Walnut Triplex**

3716 Walnut | Kansas City, MO

- ❖ Stone & Siding Exterior
- ❖ Centrally Metered
- ❖ Fantastic Block
- ❖ One Block East of Main Street
- ❖ Rehab/Reposition Project
- ❖ Strong Rental Demand in Area

# Walnut Triplex | Price \$60,000 | Units 3

## PROPERTY DESCRIPTION

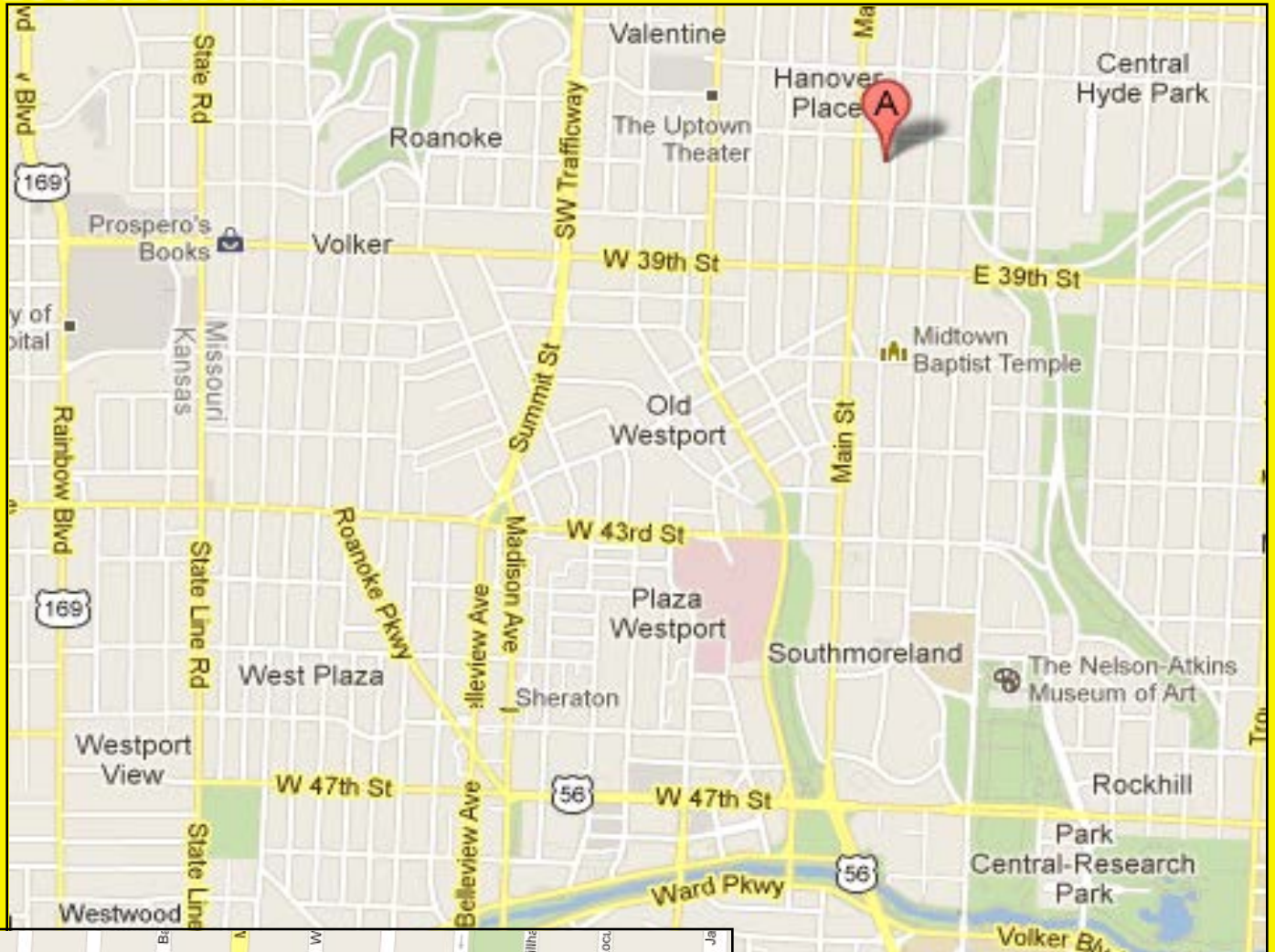
Walnut is a triplex on a tree lined street in an charming Hyde Park location. The building features a front porch, a partial stone exterior and three levels of living in the converted residence. The first floor unit is a large one bedroom one bathroom unit. The second floor is a two bedroom one bath unit. The third floor is a one bedroom one bath unit. The property is centrally metered and currently two of the three units are vacant. Walnut is a value added rehab reposition project in an area with very strong rental demand. The units are heated through a central furnace and cooled by window units. The first floor is currently occupied with a below market rental rate of \$410 monthly. The other units are vacant. Walnut is a reposition project with excellent upside potential. Parking is on street. Market rental comparisons for one bedroom units are in the \$500 to \$600 monthly range for all utilities paid. Two bedroom units are in the \$550 to \$700 monthly range depending on amenities and finish. Walnut is one block east of Main Street with close access to Downtown, the Country Club Plaza and the Westport Historic District.

## Interior Photos



# Walnut Triplex | Price \$60,000 | Units 3

## LOCATION MAP



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## PROPERTY INFORMATION

Number of Units	3
Type of Building	3 Story
Parking	On Street
Metering	Common
HVAC	Window
Hot Water	Central
Roofs	Composition
Exterior	Wood Frame/Siding

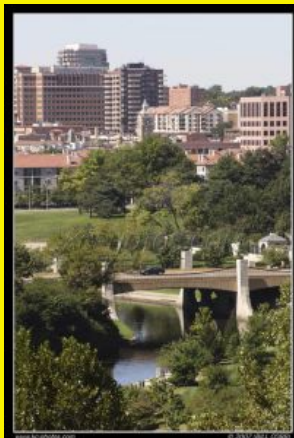


## INVESTMENT INFORMATION

Price	\$60,000
Price/Unit	\$20,000

## Neighborhood & Submarket Description

The Walnut Triplex is located in the historic Hyde Park neighborhood of the midtown area of Kansas City, Missouri. Midtown is located between the Country Club Plaza and Downtown. The triplex is just a block from Gillham Park, one block from Main Street and just three blocks to Notre Dame De Sion private school and the National Boy Scout Fountain. The triplex is ideally situated only blocks away from Downtown, the Country Club Plaza, Crown Center, Union Station, the IRS office complex, Saint Luke's Hospital, Children's Mercy Hospital, Truman Medical Center, the Kansas City Art Institute, the Federal Reserve Bank, the Nelson-Adkins Museum of Art, the University of Missouri and Penn Valley Community College. Rental demand is strong in the area which features multi-family housing, many charming upscale well kept historic homes and several parks.



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/Bradshaw & Hargis 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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## 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. A 2010 Brookings Institution study ranked Kansas City 26th in the country in export-related jobs. 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 2010. Three of the metro's cities ranked in the top 100. Kansas City, Missouri was named one of only 10 All-American Cities. Travel and Leisure ranked Kansas City of the Top 20 for "Cities for Hipsters" in 2012.

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: 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 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 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.

