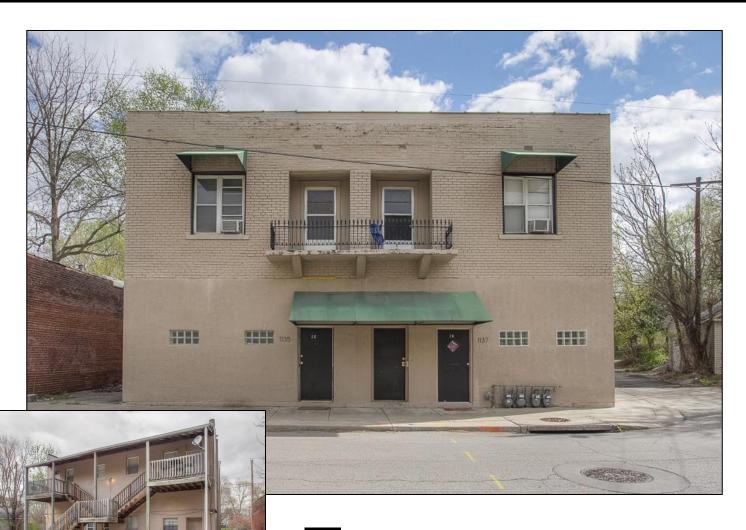
Exclusive Multi Family Offering



Bradshaw & Hargis

Brice Bradshaw 913-901-6305 BBradshaw@ReeceCommercial.com



KCCommercial.net

PRICE: \$299,000 | 4 UNITS

3 - 1BD/1BA

1 - 1BD/2BA

1135 West 41st Street

Kansas City, MO

- Superb Location near KU Med Center
- 100% Occupancy/Rent Growth Potential
- Charming Unique Units
- Separately Metered Gas & Electric
- Low Maintenance Building
- Large One Bedroom Units
- Off Street Parking

Exclusively Marketed by:

Brice Bradshaw KCCommercial.net Reece Commercial 913-901-6305 BBradshaw@ReeceCommercial.com

Property Tours to be scheduled through the Reece Commercial Broker. Tour times will be scheduled through listing broker, management and owner. Broker and Owner reserve the right to set tour times and dates. Please do not contact third party management or tenants.

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While the materials provide a summary of the available information and details of the property, the information is not a substitute for you completing a thorough due diligence investigation of your own and by professionals of your choosing. Reece Commercial has not conducted any investigation and does not make any warranty or representation, with respect to the income, expenses, the projected financial performance or future uses of the property. To the extent any such information is provided, it is acknowledged to be estimated and not reliable for making future projections. All features, plans, square footages are approximate and may be subject to change without notice. Further, no representations or warranties either express or implied, are made as to the accuracy of the information or with respect to the suitability, usability, feasibility, merchantability or physical condition of the property and improvements – including but not limited to the presence or absence of any environmental conditions or compliance with State, Federal or local regulations.

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Property Description

1135 West 41st is a unique, charming, stucco and brick exterior four plex, built in 1910 that is located near the University of Kansas Medical Center and Hospital (KUMC). The original use of the building was a grocery store and a barber shop on the first floor with living quarters on the second floor. The building was converted years ago to a "true" four plex with one bedroom units. The units are separately metered for gas and electric with central water and hot water. The units are approximately 900 SQ/FT and the building does have a full basement. The first floor units have very high ceilings revealing several of the original features of the building. Each unit is unique and no two units are similar other than SQ/FT. 1135 has no lawn to maintain and does feature off street parking. The parking lot was asphalted in the spring of 2016. 1135 is ideally located in the KUMC submarket and is close to the 39th Street Corridor, Midtown, Westport and the Country Club Plaza.

Property Summary

Terms	Free & Clear
Year Built	1910
Units	4
Average Unit Size	900 Sq/Ft+/-
Metering	Separate Gas & Electric
Heat	Forced Air Gas
A/C	Central Air -2 Units
	Window Air – 2 Units
Hot Water	Common
Laundry	Washer/Dryer Provided – 2 Units
Roof	Flat
Exterior	Stucco & Brick

Apartment 1 West



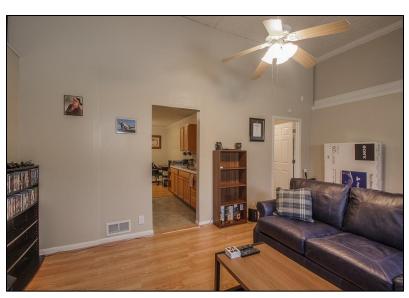


Unit 1 West features soaring ceilings, laminate wood flooring, central air conditioning, a very open layout, dishwasher and washer and dryer.





Apartment 1 East





Unit 1 East features soaring ceilings, central air conditioning, laminate wood flooring, two bathrooms and washer and dryer.





Apartment 2 East





Unit 2 East features an attractive floor plan, large kitchen and carpet with a balcony off the bedroom.





Apartment 2 West

Unit 2 West features an office space that could be used as a second bedroom if desired, carpet, large kitchen and a balcony off the bedroom.





Apartment 1 West





Apartment 1 East



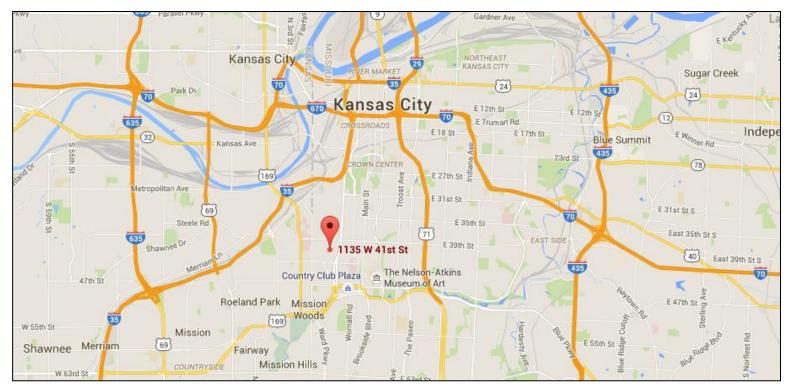


Apartment 2 East



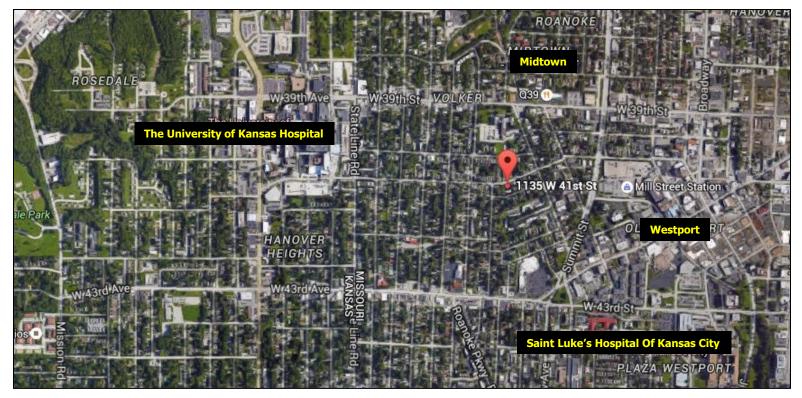


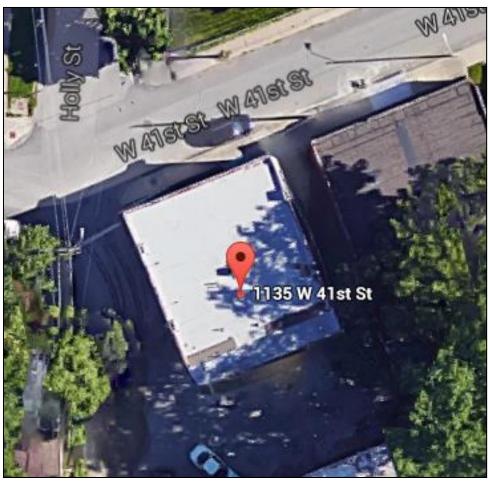
LOCATION MAP







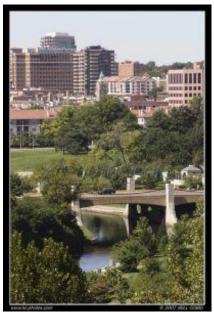




SUBMARKET DESCRIPTION

1135 is located just blocks from The University of Kansas Medical Center and University of Kansas Hospital (KUMC). The University of Kansas Hospital was named a "Top Hospital" by US News and World Report for 2014-2015 and together with KUMC are a central piece of the Kansas City economy. KUMC is a major research institution focusing on bioscience research, health science research, education, patient care and community engagement. The Kansas Life Sciences Innovation Center, a large component of Kansas City's Biotechnology Industry is partially housed on the KUMC campus. KUMC is in the middle construction phase with the new \$280M Cambridge North Patient Tower and is also scheduled to complete a new \$80M health education center in 2017. The University of Kansas Cancer Center is a national National Cancer Institute with continually growing programs. 39 Rainbow, a new development adjacent to the KUMC campus, has brought additional retail and health care facilities to the area. 1135 is blocks from the 39th Street corridor, the Country Club Plaza and Westport Historic District. Rent demand is quite strong in the area. Downtown Kansas City is just minutes away with easy access to I-35 and I-70.











Kansas City Information

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. The Huffington Post recently named Kansas City as the "Coolest" City in America. Site Selection ranked Kansas City as one of the "Top 10 Metros for Corporate Expansions/Relocations". 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.

In 2014, Site Selection ranked Kansas City in the top 10 for new and expanded facilities. Bloomberg ranked Kansas City in the top 15 "Best Cities to Live" and Techie.com ranked Kansas City as one of the most promising tech hubs for 2014. Market Watch ranked Kansas City Third in "Best Cities for Real Estate Investors" and Rent.com ranked Kansas City as a "Top 10 Cities for New College Graduates". In addition, Travel and Leisure ranked Kansas City of the Top 20 for "Cities for Hipsters" and Business Insider ranked Kansas City #7 best city for young job seekers. 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 World Champion Kansas City Royals, NFL's Chiefs, 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, the College Basketball Hall of Fame and much more. Kansas City is home to Schlitterbahn 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. Top quality 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 (UMKC) and Rockhurst University along with many others. The area is proud to have 3 of the top 12 Public School Districts in the United States.





1135 West 41st Street Proforma

MULTI - FAMILY STAT / PROFORMA SHEET					
Property	Address: 1135 Wes	t 41st			
City:	Kansas City	State:	MO	Zip	BRICE BRADSHAW
Listing Price:		\$299,000	Phone: 913-901-6305		
	·				

KCCommercial.net

Unit Description		Current Data				Market Rental Data					
# of Units	# Bed	# Bath	Unit Rent	Mo. Rent	Yearly Rent	U	nit Rent	Mo. Re	nt	Yearly Rent	
1	1	2	\$795	\$795	\$9,540		\$795	\$795		\$9,540	
1	1	1	\$715	\$715	\$8,580		\$795	\$795		\$9,540	
1	1	1	\$675	\$675	\$8,100	\$725		\$725		\$8,700	
1	1	1	\$650	\$650	\$7,800		\$725	\$725		\$8,700	
TOTALS				\$2,835	\$34,020	7	OTALS	\$3,040)	\$36,480	
PROFORM	Α				↓					↓	
6		GROSS	SCHEDULED	INCOME:	\$34,020		% GSI	% GSI		\$36,480	
7		Vac	ancy and Cre	dit Losses:	\$1,021	←	3.0%	3.0%	\rightarrow	\$1,094	
8	Other Income:			er Income:	\$100	←	0.3%	0.3%	\rightarrow	\$100	
9	ADJUSTED GROSS INCOME (L6-(L7+L8)):				\$33,099		% AGI	% AGI		\$35,486	
10						←	0.0%	0.0%	\rightarrow		
11						←	0.0%	0.0%	\rightarrow		
12	Repairs and Maintenance:				\$2,800	←	8.5%	7.9%	-	\$2,800	
13	Cleaning, Lawn Care and Snow Removal:				\$1,200	←	3.6%	3.4%		\$1,200	
14	Management:				\$2,648	←	8.0%	8.0%	_	\$2,839	
15	Insurance			\$1,665	←	5.0%	4.7%		\$1,665		
16	Taxes:			\$2,565	←	7.7%	7.2%		\$2,565		
17	Water:			\$1,210	←	3.7%	3.4%	\rightarrow	\$1,210		
18	Gas and Electric			\$434	←	1.3%	1.2%	\rightarrow	\$434		
19	Replacement Reserves			\$1,000	←	3.0%	2.8%		\$1,000		
20	Other:				←	0.0%	0.0%	\rightarrow			
21	Total Expenses(sum L10 - L20):				←	40.9%	38.6%	\rightarrow	\$13,713		
22	Net Operating Income(L9 minus L21):			\$19,577					\$21,773		
23	Less Annual Debt Service:			12,847	←	38.8%	36.2%	\rightarrow	12,847		
24	Net Income (Cash Flow) L22-L23):			6,730					8,926		
25	CAP RATE (NOI ÷ PURCHASE PRICE):				6.55%					7.28%	
26	RETURN ON INVESTMENT (NI ÷ DOWN):				9.00%					11.94%	

Estimated Financing									
Purchase Price:	\$299,000	4.00%	:Interest						
25% Down:	\$ 74,750	30	:Years Amortized						
Amount Financed:	\$224,250	\$ 1,070.60	:P&I Monthly Payment						

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/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 factors having to do with the valuation of property.