

EXCLUSIVE MULTIFAMILY OFFERING



PRICE: \$1,399,000 | 22 UNITS

12-2 Bedroom/2.5 Bathroom

10-1 Bedroom/1.5 Bathroom

Wornall Heights Townhomes

9702 Wornall Road | Kansas City, MO

- ❖ Large Attractive 2 Story Homes
- ❖ Open Floor Plans
- ❖ Covered Parking
- ❖ Washer Dryer Hookups in Each Unit
- ❖ Central Air Conditioning
- ❖ All Apartments Offer a Patio
- ❖ Gas Fireplaces in Each Unit

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PROPERTY DESCRIPTION

Wornall Heights is a 22 unit quality well maintained townhome community situated in the southern part of Kansas City Missouri. The townhome complex consists of a total of 3 buildings positioned in a "U" shape, with 2 buildings offering 8 units and one building with 6 units. The open floor plans are spacious with 2 floors of living space in both the 1 and 2 bedroom units. The 1,400 square foot M/L 2 bedroom floor plans offer 2 full baths on the second floor and a half bath on the first floor. The 850 square foot M/L 1 bedroom floor plans offer 1 full bath and a bonus room on the second floor and a half bath of the first floor. Each floor plan offers a true "home" feel with a gas fireplace, washer & dryer hookups, utility rooms, individual hot water heaters and a patio. Each unit is assigned a covered parking space. There are 22 covered parking spaces and 26 uncovered parking spaces. The property features attractive landscaping making Wornall Heights Townhomes a special place to call home and an exceptional buying opportunity. The complex has a very stable, long term, low turnover, professional tenant base.



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PROPERTY INFORMATION

Number of Units	22
Year Constructed	1980's
Type of Buildings	2 Story
Parking	24 Covered 26 Off Street
Metering	Separate Electrical & Gas
HVAC	Yes
Hot Water	Individual
Roofs	Pitched
Exterior	Wood



INVESTMENT INFORMATION

Price	\$1,399,000
Price/Unit	\$60,863.63
Pro Forma Cap Rate	8.52%
Loan Amount	\$1,119,200
Down Payment	\$279,800
Interest Rate	6.25%
Amortization	30 Years
Monthly Payments	\$6,891.11

Neighborhood Description

Wornall Heights Townhomes are located on Wornall Road in south Kansas City near many major employment centers. This suburb area is less than a mile from the Wornall Road and I-435 exchange. I-435 is the major artery loop around the Kansas City metropolitan area. Wornall Heights Townhomes are located in the Center School District, just blocks from Center Middle School. The complex is located a few blocks from the major retail centers on 103rd Street, the Boy Scout Heart of America Council Headquarters, many office complexes along prestigious Ward Parkway. To the south a few blocks are numerous office complexes near I-435 including a Burns and McDonnell office building and the Executive Hills East Office Park. Wornall Heights Townhomes surrounding neighborhood features Saint Joseph Medical Center, medical office parks, several private schools, Ward Parkway Mall, and numerous banking and financial centers.



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.

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Exterior Photos



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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MULTI - FAMILY STAT / PROFORMA SHEET

Property Address:		Wornall Heights Townhomes				
City:	Kansas City	State:	MO	Zip	BRICE BRADSHAW	
Date:		Listing Price:	\$1,399,000		Phone: 913-219-7074	
MLS No.					Fax: 913-381-4340	
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
2	2	2.5	\$775	\$1,550	\$18,600	\$795	\$1,590	\$19,080
7	2	2.5	\$750	\$5,250	\$63,000	\$795	\$5,565	\$66,780
2	2	2.5	\$725	\$1,450	\$17,400	\$795	\$1,590	\$19,080
1	2	2.5	\$650	\$650	\$7,800	\$795	\$795	\$9,540
10	1	1.5	\$625	\$6,250	\$75,000	\$675	\$6,750	\$81,000
				\$0	\$0	\$0	\$0	\$0
TOTALS				\$15,150	\$181,800	TOTALS	\$16,290	\$195,480

PROFORMA			↓			↓
6	GROSS SCHEDULED INCOME:		\$181,800	% GSI	% GSI	\$195,480
7	Vacancy and Credit Losses:		\$9,090	← 5.0%	5.0% →	\$9,774
8	Other Income:		\$900	← 0.5%	0.5% →	\$900
9	ADJUSTED GROSS INCOME (L6-(L7+L8)):		\$173,610	% AGI	% AGI	\$186,606
10	Accounting and Legal:		\$400	← 0.2%	0.2% →	\$400
11	Advertising:		\$200	← 0.1%	0.1% →	\$200
12	Repair and Maintenance:		\$7,500	← 4.3%	4.0% →	\$7,500
13	Insurance:		\$8,513	← 4.9%	4.6% →	\$8,513
14	Management:		\$11,226	← 6.5%	6.5% →	\$12,071
15	Taxes:		\$14,900	← 8.6%	8.0% →	\$14,900
16	Refuse:		\$1,905	← 1.1%	1.0% →	\$1,905
17	Utilities:		\$1,101	← 0.6%	0.6% →	\$1,101
18	Water and Sewer:		\$7,200	← 4.1%	3.9% →	\$7,200
19	Misc:		\$1,500	← 0.9%	0.8% →	\$1,500
20	Other:		\$0	← 0.0%	0.0% →	\$0
21	Total Expenses(sum L10 - L20):		\$54,445	← 31.4%	29.6% →	\$55,290
22	Net Operating Income(L9 minus L21):		\$119,165			\$131,316
23	Less Annual Debt Service:		82,693	← 47.6%	44.3% →	82,693
24	Net Income (Cash Flow) L22-L23):		36,472			48,623
25	CAP RATE (NOI ÷ PURCHASE PRICE):		8.52%			9.39%
26	RETURN ON INVESTMENT (NI ÷ DOWN):		13.03%			17.38%

Estimated Financing			
Purchase Price:	\$1,399,000	6.25%	Interest
20% Down:	\$ 279,800	30	Years Amortized
Amount Financed:	\$1,119,200	\$ 6,891.11	P&I Monthly Payment

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